

# **Training and Development Policy**

VERSION 1, VALID AS OF 2023-09-01, APPROVED BY MANAGEMENT BOARD

## **1 Purpose and Scope**

In our modern competitive environment, employees need to replenish their knowledge and acquire new skills to do their jobs better. We believe that this will benefit both them and the company. We want them to feel confident about improving efficiency and productivity, as well as finding new ways towards personal development and success. This policy applies to all permanent, full-time or part-time, employees of the company. Employees with temporary/short-term contracts might attend trainings at their manager's discretion. All eligible employees are covered by this policy without discriminating against rank or individual characteristics (please see also our Equal Opportunity Policy).

We strongly encourage our business partners and above all the portfolio companies we invest in to build a continuous professional development culture in their companies. It is an employee's responsibility to seek new learning opportunities. It is a manager's responsibility to coach their teams and identify employee development needs. And it is HR's responsibility to facilitate any staff development activities and processes.

This policy does not cover our supplementary employees like contractors or consultants.

## **2 What do we mean by training and development?**

In general, we approve and encourage the employee trainings:

- Formal training sessions (individual or corporate)
- Employee Coaching and Mentoring
- Participating in conferences
- On-the-job training
- Job shadowing
- Job rotation

As part of our learning and development provisions, we can also arrange for subscriptions or educational material, so employees will have access to news, articles and other material that can help them become better at their job. The subscription/material should be job-related and all relevant fees must not exceed a set limit per person. Naturally, this does not include software licenses or other tools that are absolutely necessary for employees' jobs.

## 2.1 Individual training programs

All employees that have worked for the company more than six months are eligible to participate in external training programs individually or in teams. We will set a budget for each employee at the beginning of a year, which is renewed annually. Employees can be absent for training for up to 10 days per year. The training does not need to be related to their job at our company.

Employees can choose to attend as many training programs as they want, provided they do not exceed the budget and day limit. If they do, they will have to use their paid time off and pay any extra fees themselves. Employees may have to bring proof of attendance.

## 2.2 Corporate training programs

We might occasionally engage experts to train our employees. The company will cover the entire cost in this case. Examples of this kind of training and development are:

- Equal employment opportunity training
- Diversity training
- Leadership training for managers
- Conflict resolution training for employees
- Training new employees
- Training teams in company-related issues (e.g. new systems or policy changes)
- Training employees to prepare them for promotions, transfers or new responsibilities

Employees will not have to pay or use their leave for these types of trainings. Attendance records may be part of the process.

## 2.3 Other types of training

Both employees and their managers are responsible for continuous learning. Employees should show willingness to improve by asking their managers for direction and advice. Managers should do the same with their own superiors, while encouraging and mentoring their subordinates.

Employees and managers can experiment with job rotation, job shadowing and other types of on-the-job training (without disrupting daily operations). We also encourage employees to use their rights for self-paced learning by asking for educational material and access to other resources within allocated budget.

# 3 Procedure

In general, the HR responsible and the direct manager need to be involved in planning and organizing any kind of training or development activity in order to comply with budget and time limits. It has to be made sure that the training does not have a negative impact on the company's daily business (e.g. due to inconvenient absences).