

# GENDER EQUALITY IN POLAND, ROMANIA & THE CZECH REPUBLIC

Assessing leading companies on  
workplace equality

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BRIEFING  
JUNE 2020



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MAKE A DIFFERENCE AND A RETURN



Equileap is the leading organisation providing data and insights on gender equality in the corporate sector. We research and rank over 3,500 public companies around the world using a unique and comprehensive Gender Equality Scorecard™ across 19 criteria, including the gender balance of the workforce, senior management and board of directors, as well as the pay gap, parental leave and sexual harassment.

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This Report is part of a project funded by the Rights, Equality and Citizenship Programme of the European Union (2014-2020).



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# INTRODUCTION

This briefing presents an **overview and comparison of the performance of companies on the Polish WIG 20, the Romanian BET 15 and the MSCI Czech Republic indices on gender equality**. It is part of a larger European project assessing gender equality in 255 public companies listed on ten national indices across the European Union. Any European findings mentioned in this briefing refer to the overall findings for these 255 companies.

## KEY FINDINGS

➤ **The average gender equality score of companies in the Czech Republic, Poland and Romania are markedly lower than the European average (43%):** both the Polish WIG 20 and the MSCI Czech Republic indices' averages are 35%, followed by the Romanian BET 15 with an average score of 33%.

➤ **Companies on the Romanian BET 15 have the least number of women on company boards across our European research with an average of only 13%.** While Polish and Czech companies have higher female representation on boards, with 24% and 21% respectively, all indices underperform the European average (31%).

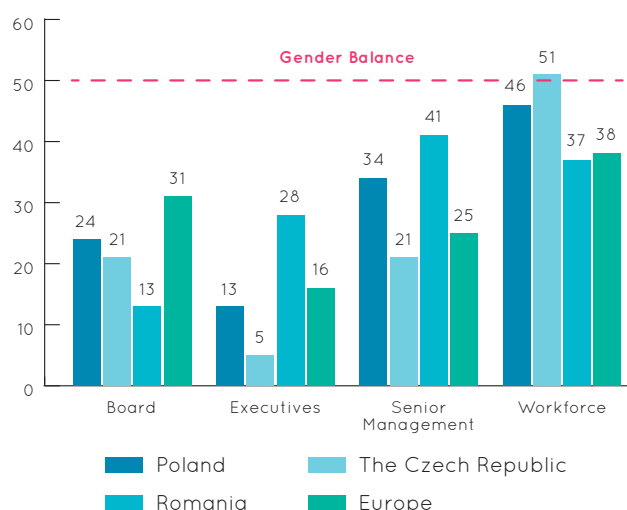
➤ **Romanian BET 15 companies have the highest female representation at the senior management level (28%) in Europe.** However, this average accounts for only 8 companies, as almost half (47%) of the Romanian companies are not transparent on the share of women in senior management positions. Similarly, **47% of companies across the three indices are also not transparent on the number of women at the executive level.**

➤ **Countries on all three indices lag behind the rest of Europe in terms of having anti-sexual harassment policies, with the majority not publishing any information.** 60% of Polish companies and 73% of Romanian companies

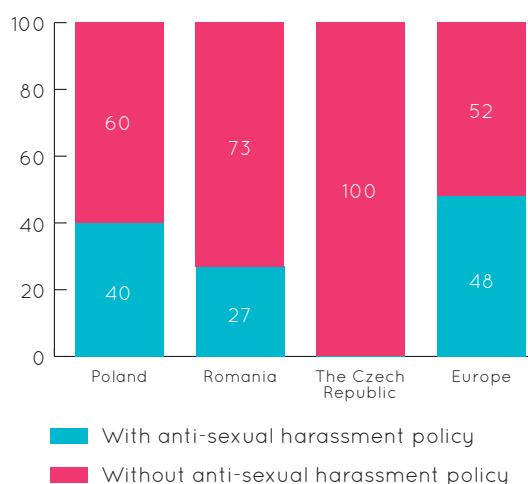
do not have such policies in place. Similarly, **no Czech company publishes an anti-sexual harassment policy.** This is significantly worse than the European average of 52%.

➤ **Only 4 companies across these three indices are publishing gender-segregated pay information.** Two of these are listed on the Polish WIG 20 index, and two on the Romanian BET 15 index. Across Europe, 28% of companies are publishing gender pay data.

**GRAPH 1 / FEMALE EMPLOYEES BY COMPANY LEVEL (IN %)**



**GRAPH 2 / COMPANIES WITH/WITHOUT AN ANTI-SEXUAL HARASSMENT POLICY (IN %)**



## RECOMMENDATIONS

Companies on all three indices have room for improvement across all of the 19 gender equality criteria, but there are certain areas where greater effort is needed.

► Companies across all indices in this comparison need to increase female representation to achieve gender balance at all levels (between 40% to 60% of each gender). Only three companies in this comparison have gender balanced boards, six companies have gender balanced executive teams, and seven companies have reached gender balance in their senior management.

► With almost half (47%) of the companies not reporting on the share of women in senior

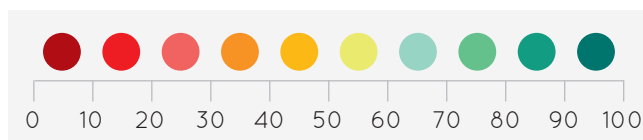
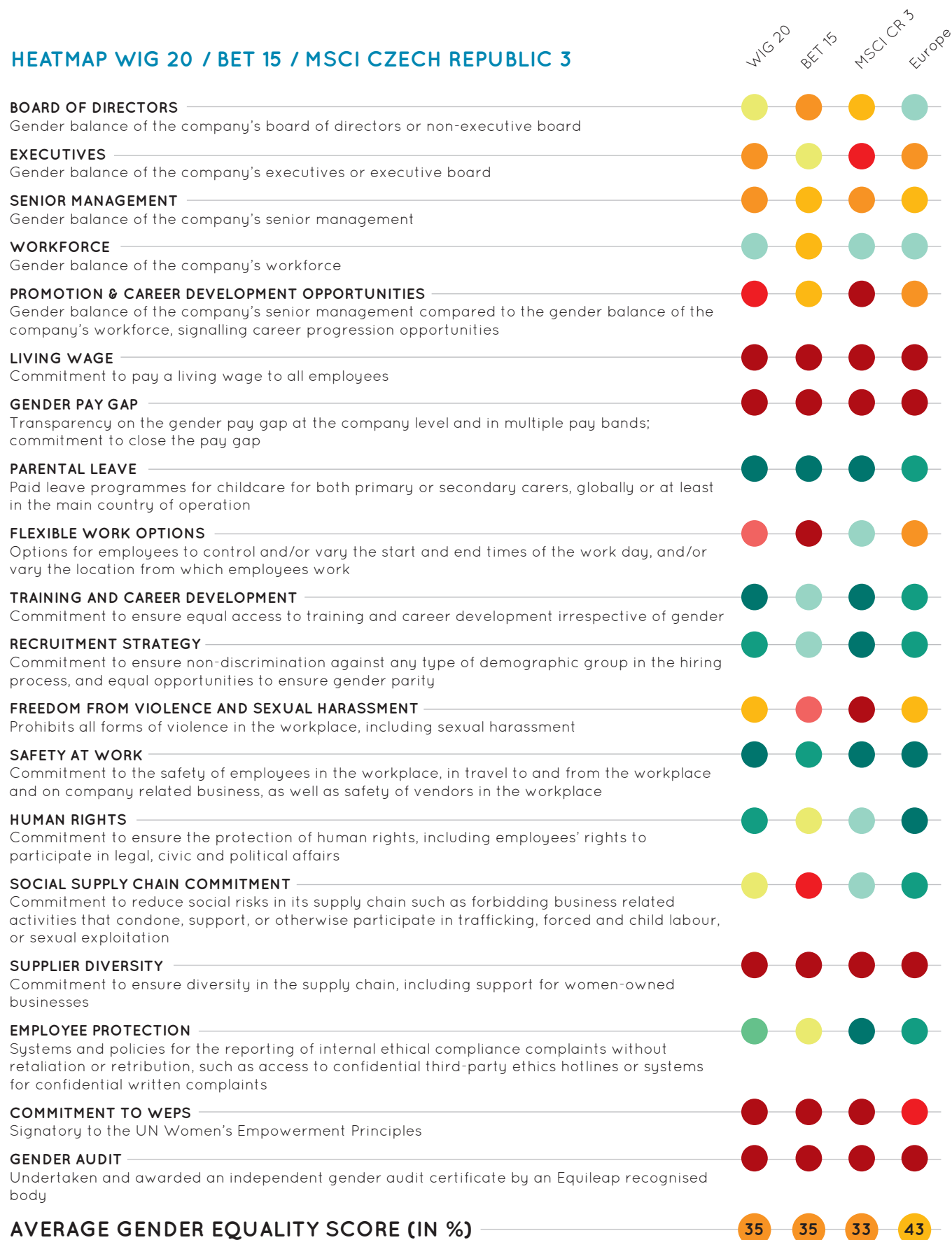
management, companies on all indices need to be more transparent, which is a first step to promoting gender equality in the workplace.

► All Czech companies, 73% of Romanian companies, and 60% of Polish companies are lacking policies that specifically condemn sexual harassment and gender-based violence, and could support gender equality in their workplaces by implementing and publishing these policies.

► Only 11% of companies have published gender-segregated pay information. Therefore, the vast majority of companies in this comparison would benefit from greater transparency on the mean gender pay gap, both overall and in pay bands, and having a strategy to address any pay gaps identified.



## HEATMAP WIG 20 / BET 15 / MSCI CZECH REPUBLIC 3



# / POLAND / WIG 20

Companies on the Polish WIG 20 index have an average score of 35%. The best performing Polish company, Orange Polska, ranks 43rd out of the 255 evaluated companies. The European ranking was published in the [Equileap Gender Equality in Europe Special Report](#) in March 2020. Polish companies perform either in line with or worse than the rest of Europe on the different gender equality metrics of the Equileap Scorecard ([See page 17](#)).

Poland has a mixed performance in gender equality in the workplace. It has opposed introducing quotas for women on company boards<sup>1</sup> and there is no legal requirement for employers to publish or monitor gender pay differences. Nevertheless, Poland has one of the lowest gender pay gaps among the European countries, standing at 7.2%.<sup>2</sup> Polish legislation guarantees 20 weeks of paid maternity leave, 2 weeks of paid paternity leave and 32 additional weeks of paid shared parental leave.

TABLE 1 / TOP 5 COMPANIES ON THE WIG 20 INDEX FOR GENDER EQUALITY

RANK	COMPANY	SECTOR	SCORE
43	ORANGE POLSKA	Communications	53%
63	MBANK	Financial	50%
129	PKO BANK POLSKI	Financial	44%
152	LPP	Consumer, Cyclical	42%
154	SANTANDER BANK POLSKA	Financial	42%

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## KEY FINDINGS

**The average gender equality score of the companies on the WIG 20 is 35%,** which is markedly below the European average (43%).

### GENDER BALANCE

- The average representation of women on company boards is 24%, which is below the European average (31%).
- PKN ORLEN and Grupa Lotos are the only two companies that have gender balanced boards. We consider that gender balance is

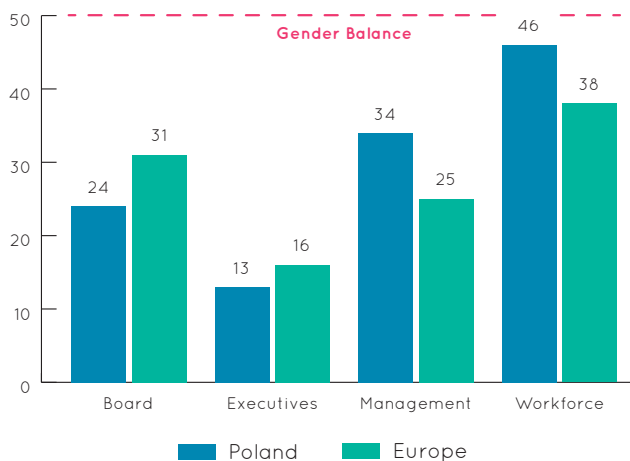
reached where either gender is represented by 40-60%.

- At the executive level, the average representation of women is low, at only 13%. Seven companies have no women on the executive team.
- The average representation of women in senior management is 34%, markedly higher than the European average. However, this average accounts for only 10 companies, as half of them do not report the share of women in senior management.

<sup>1</sup> EU to push for 40% quota for women on company boards, The Guardian.

<sup>2</sup> Equal Pay? Time to close the gap!, The European Union, page 2.

**GRAPH 3 / FEMALE EMPLOYEES BY COMPANY LEVEL (IN %)**



### THE GENDER PAY GAP

- Orange Polska and PKO Bank Polski are the only two companies that have published gender-segregated pay information. They have both published detailed information in at least three bands.
- All companies in the index have a gender pay gap (i.e. no company published a mean gender pay gap of 3% or less).
- No company has a strategy in place to close the gender pay gap.

### PARENTAL LEAVE

- No company on the WIG 20 publishes a parental leave policy to extend the legally mandated parental leave. As such, employees are generally guaranteed 20 weeks of paid maternity leave, 2 weeks of paid paternity leave, and 32 weeks of paid shared parental leave.

### SEXUAL HARASSMENT

- 60% of Polish companies do not publish anti-sexual harassment policies to prevent sexual harassment and gender-based violence in the workplace.

### CASE STUDY / ORANGE POLSKA

**Orange Polska is the top performing company with a score of 53%.** They rank 43rd out of the 255 companies evaluated as part of this European research. The company is close to achieving gender balance in the workforce (39%), however, women are underrepresented at all other levels. Orange Polska publishes gender-segregated pay data and offers employees flexible working hours. The company has six of the eight policies to promote gender equality in the workplace, lacking a harassment policy that condemns sexual harassment and gender-based violence, and a policy to promote procurement from women-owned businesses.

### WIG 20 RECOMMENDATIONS

- Women represent only 13% of executives on average, and seven companies have no women at this level. WIG 20 companies need to include more women on executive teams to promote gender equality and achieve gender balance.
- With an average of 24% women on company boards, which is 7% below the European average, companies on the WIG 20 need to increase female representation to achieve gender balance on their boards.
- 70% of WIG 20 companies could promote work life balance and improve their workplace gender equality by introducing policies offering employees flexible work hours and locations.
- The majority of the WIG 20 companies (60%) could improve gender equality in their workplaces by introducing anti-sexual harassment policies that condemn sexual harassment and gender-based violence.

# / ROMANIA / BET 15

Companies on the Romanian BET 15 index have an average gender equality score of 33%, which places them last out of the ten indices evaluated as part of this European ranking. The best performing Romanian company, OMV Petrom, ranks 22nd in the European ranking, which was published in the **Equileap Gender Equality in Europe Special Report** in March 2020.

Romania has not introduced female quotas for company boards. Since 2011, the country has been steadily reducing its gender pay gap and, in 2019, it achieved the lowest gender pay gap in the European Union, standing at 3.5%. Romanian legislation guarantees 18 weeks of paid maternity leave, 5 days of paid paternity leave, and paid shared parental leave until the child's second birthday.

**TABLE 2 / TOP 5 COMPANIES ON THE BET 15 INDEX FOR GENDER EQUALITY**

RANK	COMPANY	SECTOR	SCORE
22	OMV PETROM	Energy	56%
57	SPHERA FRANCHISE GROUP	Consumer, Cyclical	50%
84	CONPET SA PLOIESTI	Energy	47%
118	SOCIETATEA ENERGETICA ELECTRICA	Utilities	45%
166	BANCA TRANSILVANIA	Financial	40%

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## KEY FINDINGS

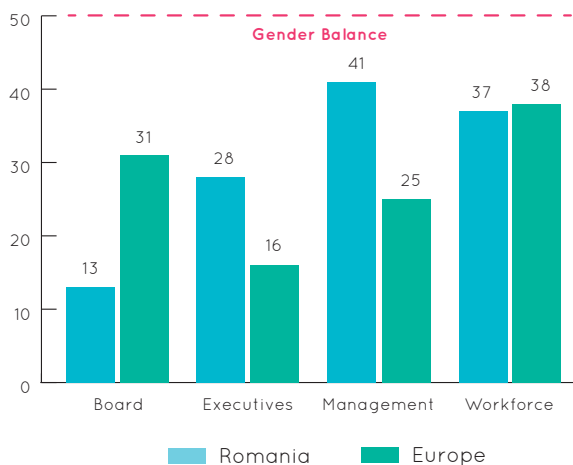
**The average gender equality score of the companies on the BET 15 is 33%**, which is ten points below the European average (43%).

### GENDER BALANCE

- The representation of women at the board level is particularly low, with an average of 13%, and no company achieves gender balance (between 40% and 60% of each gender).
- The average representation of women on executive teams is 28%, more than ten points above the European average (16%).
- The average representation of women in senior management is 41%, markedly higher than the European average. However, this average accounts for only 8 companies, as half of them (7) do not report the share of women in senior management.



**GRAPH 4 / FEMALE EMPLOYEES BY COMPANY LEVEL (IN %)**



### THE GENDER PAY GAP

- OMV Petrom and Romgaz are the only two companies to report gender-segregated pay information.
- Romgaz is also the only company to publish gender pay information in at least three pay bands.
- All companies in the index have a gender pay gap (i.e. no company published a mean gender pay gap of 3% or less).
- No company has a strategy in place to close the gender pay gap.

### PARENTAL LEAVE

- No company publishes a parental leave policy that expands on what is required by Romanian legislation. As such, employees are generally guaranteed 18 weeks of paid maternity leave, 1 week of paid paternity leave, and shared paid parental leave until the child is two years old. To promote shared parental responsibilities, this shared leave is shortened to 11 months if only taken by one parent.

### SEXUAL HARASSMENT

- Only four of the fifteen companies have anti-sexual harassment policies in place.

### CASE STUDY / OMV PETROM

**OMV Petrom is the top performer on this index with a score of 56%.** No other index in this research has an energy company as the top performing company. OMV Petrom ranks 22nd amongst the 255 companies evaluated in this research. They have gender balance in their executive team, as well as in their senior management. They are one out of two Romanian companies that report gender-segregated pay information, and they are the only signatory to the UN Women's Empowerment Principles on the BET 15.

### BET 15 RECOMMENDATIONS

- With half of the companies not reporting on the share of women in senior management, and a third of them not disclosing the share of women in their workforce, companies on BET 15 need to be more transparent, which is a first step to promoting gender equality in the workplace.
- Women represent 13% of board members on average, and three companies have no women on the board. BET 15 companies need to increase the representation of women to reach gender balance (between 40% and 60% of each gender).
- While the national pay gap in Romania is very small, the vast majority of companies are not reporting on this metric. Romanian companies would benefit from greater transparency on the mean gender pay gap, both overall and in pay bands, and having a strategy to address any pay gaps identified. The mean gender pay gap can reveal inequalities in the highest and lowest positions, which may be invisible if only a median gender pay gap is reported.
- Most companies on the BET 15 index do not make any mention of flexible work arrangements for their employees. It is recommended that they introduce policies which allow their employees to vary the hours they work, as well as the location of their work.

# THE CZECH REPUBLIC

## MSCI CR 3

With only three constituents, the MSCI Czech Republic index is by far the smallest index of those compared, and as such the findings may not be comparable to the other indices.

The Czech Republic has the second largest gender pay gap in the European Union at 21.1%, with only Estonia performing worse. The ministry of labour and social affairs launched an initiative in 2019 called 22% to Equality which aims at reducing the country's gender pay gap. Czech legislation guarantees 28 weeks of paid maternity leave, one week of paid paternity leave, and at least 12 months of shared paid parental leave, half of which is reserved for the mother, and the remainder can be split at the parents' discretion.

### KEY FINDINGS

**The gender equality scores of companies on the MSCI Czech Republic Index range from 26% to 42%.** This means that even the best performing Czech company, Komerční Banka,

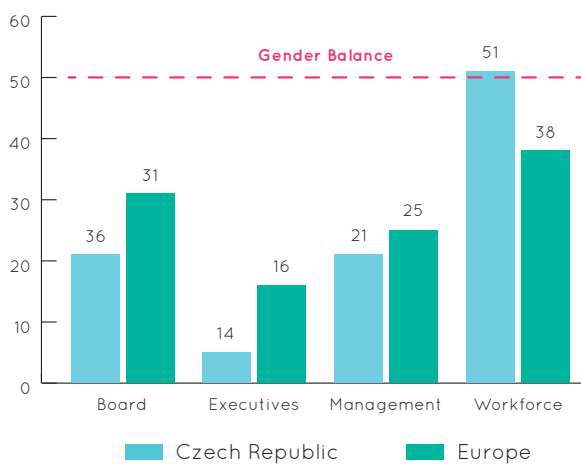
has a gender equality score below the European average (43%).

### GENDER BALANCE

- Komerční Banka achieves gender balance at the board level with 44% women. We consider that gender balance is reached when either gender is represented by 40-60%.
- Two of the three companies do not have a single woman on their executive teams, and at the third company, women represent only 14% of the executive team.
- No company achieves gender balance at the executive or senior management level.
- While the average female representation at the workforce level is 51%, no singular Czech company achieves gender balance at this level. Two of the companies have at least 65% women and at the third company, women are underrepresented with 22%.



**GRAPH 5 / FEMALE EMPLOYEES BY COMPANY LEVEL (IN %)**



### THE GENDER PAY GAP

- No company publishes gender-segregated pay information.
- All the companies in the index have a gender pay gap (i.e. no company publishes a mean gender pay gap of 3% or less).

### PARENTAL LEAVE

- None of the Czech companies publish a parental leave policy that expands on what is mandatory by law. As such, employees are generally guaranteed 28 weeks of paid maternity leave, one week of paid paternity leave, and shared paid parental leave, at least until the child's first birthday.

### SEXUAL HARASSMENT

- No company publishes an anti-sexual harassment policy.

### CASE STUDY / KOMERCNI BANKA

**Komercni Banka is the top performing company with a score of 42%.** Komercni Banka ranks 143rd among the 255 European companies. They are also a member of the Societe Generale Group, which ranked 7th in Europe. The European ranking was published in the **Equileap Gender Equality in Europe Special Report** in March 2020. Women hold four of nine seats on Komercni Banka's supervisory board (44%), but there are no female executives. The company offers employees flexible work hours, and has six out of the eight Equileap recommended policies to promote gender equality in the workplace. They lack both a harassment policy that condemns sexual harassment, and a supplier diversity policy that promotes procurement from women-owned businesses.

# / APPENDIX

## DATASET

This briefing is part of a larger European research project assessing gender equality across the European Union. The dataset for this research consists of 255 public companies from 10 European Union markets. Our research closed on the 19<sup>th</sup> of December 2019. The selection of the companies was made based on their inclusion in the following national financial indices: The Czech Republic (MSCI Czech Republic Index), Denmark (OMX Copenhagen 20), France (CAC 40), Germany (DAX 30), Greece (FTSE/Athex Large Cap 25), Italy (FTSE MIB 40), Poland (WIG 20), Romania (BET 15), Spain (IBEX 35) and Sweden (OMX Stockholm 30), as of the 1st of April 2019. **Any European findings mentioned in this briefing refer to the overall findings for the 255 companies.**

## FUNDING

This briefing is part of the larger InGender project (Project number: 831633), funded by the Rights, Equality and Citizenship Programme of the European Union (2014-2020, Project title: INGENDER, Project number: 831633). The funding for this project came from the call REC-RGEN-WWLBAG-2018: Call for proposals for action- Grants under 2018 Rights, Equality and Citizenship programme and in particular the Open call for proposals to address: A) equal participation of women and men in public fora, in leadership positions in politics and in the corporate sector; and B) to support public authorities and civil society in relation with the “New Start to Support Work-Life Balance for Parents and Carers” initiative.

## RANKING

Companies are ranked according to their overall Equileap gender equality score based on the 19 criteria listed in the Scorecard below. When two or more companies have the

same score, we use Category A data to break the tie, starting with criterion 5 (Promotion & Career Development) and continuing, when required, through criterion 4 (Workforce), 3 (Senior Management), 2 (Executive) and 1 (Board).

## DATA COLLECTION & APPEALS PROCESS

Equileap uses a two-fold research approach. First, we gather publicly available information published by the companies themselves, including in their annual reports, sustainability reports, policies and/or on their websites. Second, we engage with companies to allow them to send us the latest publicly available data they have.

For this project, we approached all of the companies in the dataset and sent them questionnaires. Equileap makes every effort to ensure that the information reported is accurate. In the event of an error, we invite companies to email up-to-date information and corroborating evidence to [research@equileap.com](mailto:research@equileap.com). Please note that only data which is supported by publicly available evidence is accepted.

## TRANSPARENCY

The Equileap methodology skews towards companies that are more transparent and make their data publicly available. We firmly believe that transparency, and acknowledging where there are gaps and problems, is the first step towards taking action to close the global gender gap. Publicly available data enables investors and employees to hold companies accountable for the policies they offer and the steps they are taking to ensure gender equality in their workplaces.

We encourage companies to be as transparent as possible about their progress towards gender equality as part of their contribution to economic justice for women globally.

# / SCORECARD™

The Equileap Gender Scorecard™ is inspired by the United Nations Women's Empowerment Principles. For each gender criterion, one or several metrics have been identified

to evaluate it. A score and weighting has been allocated to each criterion to reflect that some issues may be more important for furthering gender equality than others.



EQUILEAP CRITERIA	DEFINITION
<b>A GENDER BALANCE IN LEADERSHIP &amp; WORKFORCE</b>	
<b>1 Board of Directors</b>	> Gender balance of the company's board of directors and non-executive board (or supervisory board)
<b>2 Executives</b>	> Gender balance of the company's executives and executive board
<b>3 Senior Management</b>	> Gender balance of the company's senior management
<b>4 Workforce</b>	> Gender balance of the company's workforce
<b>5 Promotion &amp; Career Development Opportunities</b>	> Gender balance of the company's senior management compared to the gender balance of the company's workforce, signalling career progression opportunities
<b>B EQUAL COMPENSATION &amp; WORK LIFE BALANCE</b>	
<b>6 Living Wage</b>	> Commitment to pay a living wage to all employees.
<b>7 Gender Pay Gap</b>	> Transparency on the gender pay gap at company level and on multiple pay bands, commitment to close the pay gap
<b>8 Parental Leave</b>	> Paid leave programs (at least 2/3 paid) for child care to both primary or secondary carers globally or at least in the country of incorporation
<b>9 Flexible Work Options</b>	> Option to employees to control and / or vary the start and end times of the work day, and / or vary the location from which employees work
<b>C POLICIES PROMOTING GENDER EQUALITY</b>	
<b>10 Training and Career Development</b>	> Commitment to ensure equal access to training and career development irrespective of gender
<b>11 Recruitment Strategy</b>	> Commitment to ensure non-discrimination against any type of demographic group and equal opportunities to ensure gender parity
<b>12 Freedom from Violence, Abuse and Sexual Harassment</b>	> Prohibits all forms of violence in the workplace, including verbal, physical and sexual harassment
<b>13 Safety at Work</b>	> Commitment to the safety of employees in the workplace, in travel to and from the workplace and on company related business, as well as safety of vendors in the workplace
<b>14 Human Rights</b>	> Commitment to ensure the protection of human rights, including employees' rights to participate in legal, civic and political affairs
<b>15 Social Supply Chain</b>	> Commitment to reduce social risks in its supply chain such as forbid business related activities that condone, support, or otherwise participate in trafficking, force and child labour or sexual exploitation
<b>16 Supplier Diversity</b>	> Commitment to ensure diversity in the supply chain, including support for women owned businesses in the supply chain
<b>17 Employee Protection</b>	> Systems and policies for the reporting of internal ethical compliance complaints without retaliation or retribution, such as access to confidential third-party ethics hotlines or systems for confidential written complaints
<b>D COMMITMENT, TRANSPARENCY &amp; ACCOUNTABILITY</b>	
<b>18 Commitment to Women's Empowerment</b>	> Signatory to the UN Women's Empowerment Principles
<b>19 Audit</b>	> Undertaken and awarded an independent gender audit certificate by an Equileap recognized body
<b>E ALARM BELLS</b>	
<b>We register if a company has a record of any of the following:</b> <ul style="list-style-type: none"> <li>&gt; A legal judgement or official ruling regarding gender discrimination or sexual harassment against the company or an employee</li> <li>&gt; Two or more legal cases, or one class action that have been settled against a company or an employee regarding gender discrimination or sexual harassment</li> <li>&gt; Two or more legal judgements or official rulings regarding gender discriminatory practices in a company's marketing and advertising</li> </ul>	

# / ACKNOWLEDGEMENTS

This Report is part of a project funded by the Rights, Equality and Citizenship Programme of the **European Union** (2014-2020).



We would also like to thank **Ariadne** – European Funders for Social Change and Human Rights for helping to raise awareness, organise events and disseminate the findings of this report.



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