

Document name	Board of Directors Diversity Policy		
Document owner	Established by	Date	Replaces doc. dated
<i>Head of CEO Office</i>	<i>Board</i>	<i>2023-09-13</i>	<i>2023-05-05</i>
INFORMATION CLASS GENERAL	Related steering documents		Publ. Intranet/Web
			<i>yes</i>

Content

1	Introduction	2
1.1	Purpose.....	2
1.2	Definitions	2
2	Organization and responsibility	2
2.1	Board.....	2
2.2	Chairman of the Board	2
3	Basic principles and starting points for diversity	2
4	Monitoring and determination	3
4.1	Compliance and follow-up	3
4.2	Update and fixing.....	3

1 Introduction

1.1 Purpose

The purpose of this policy is to ensure that Norion Bank AB, org.nr. 556597-0513 and its affiliates ("Norion Bank" or "the Bank") in appointing directors and their alternates (as the case may be) take into account a broad set of qualities and knowledge.

Furthermore, the purpose of the policy is for the Bank, through broadened competence and experience on the Board, to achieve more effective governance of operations and more appropriate risk management work.

The policy applies to the appointment of the Bank's Board members and is taken into account by the Nomination Committee and by the Annual General Meeting when the Annual General Meeting decides on who shall be included in the Bank's Board of Directors ("the Board").

1.2 Definitions

Geographical origin – The region from which a natural person has a cultural, educational or professional background.

Diversity – Situation where the characteristics of the members of the (supervisory) board, including their age, gender, geographical origin, educational and professional background, differ to a degree that allows for different opinions within the (supervisory) board.

2 Organization and responsibility

2.1 Board

The Board is responsible for establishing and adopting this policy.

2.2 Chairman of the Board

The Chairman of the Board is ultimately responsible for the implementation of this policy. This means that the Chairman of the Board shall ensure that the policy is applied when evaluating the existing Board and when the Nomination Committee's work with the nomination of new Board members.

The Chairman of the Board is also responsible for ensuring that this policy is distributed within Norion Bank and to the Nomination Committee in accordance with section 4.1 below.

3 Basic principles and starting points for diversity

The Bank has identified advantages in having a diversified board and sees broad board diversity as an important competitive advantage. By promoting diversifying views and critical questioning, the conditions are created for long-term, sustainable and sound governance and control of Norion Bank's operations.

The members of the Board shall be appointed based on merit and objective criteria, taking into account the said benefits of diversity on the Board.

When preparing proposals for the appointment of Board members, the Nomination Committee shall take into account a broad set of personal qualities and knowledge and, as far as possible, balance these appropriately. In the case of two candidates with equal qualifications, the diversity aspect shall to a great extent be taken into account.

It is the Annual General Meeting that appoints the Bank's Board members. Based on this policy, the Chairman of the Board shall review the composition of the Board and formulate a recommendation to the Nomination Committee that shall serve as a basis for decisions regarding the Nomination Committee's proposal for the Annual General Meeting's decision on the appointment of Board members. When reviewing the composition of the Board, the Chairman of the Board and the Nomination Committee shall take into account diversity and a broad set of qualities and knowledge in the Board as a whole. This should be done on the basis of, for example, the following aspects:

- age
- competence
- experience
- education
- geographical origin, and
- gender.

4 Monitoring and determination

4.1 Compliance and follow-up

The Chairman of the Board shall ensure that the Board, within the framework of the Board's annual evaluation of the Board's work, also evaluates the diversity of the Board. The annual evaluation shall be documented and managed in accordance with the procedures described in *Policy för lämplighetsbedömning*.

Information on the results of the Board's evaluation, in those parts relating to the composition and diversity of the Board, shall be submitted to the Nomination Committee by the Chairman of the Board to be taken into account in the nomination of members to the Board. See also the steering document *Styrelsens arbetsordning*.

4.2 Update and fixing

The policy shall be updated and adopted by the Board of Directors when prompted by new or amended external regulations and by relevant changes in Norion Bank's organization and operations. However, the policy shall be adopted by the Board at least annually, even if no changes are necessary.

The Head of CEO Office is responsible for proposing changes to the policy and that it is updated in accordance with applicable laws and regulations. The Head of CEO Office shall review and possibly revise the policy prior to the Board's decision.