

Equal Opportunities Policy

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1 Introduction

1.1 Background

This policy applies to Nordnet AB (publ) and Nordnet Bank AB, hereafter commonly referred to as “Nordnet” or “the Company”.

1.2 Purpose and objective

Nordnet is committed to a comprehensive policy of equal opportunities in employment in which individuals are selected and treated based on their relevant merits and abilities without regard to any of the seven grounds for discrimination, i.e., gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, or age. and are given equal opportunities within the company. The aim of this policy is to ensure that no job applicant or employee receives less favourable treatment on grounds not relevant to good employment practice.

By actively working to offer and promote equal rights, opportunities and obligations to all employees, Nordnet creates a work environment where employees feel comfortable and safe. This creates commitment that contributes to achieving our goals and visions and in addition, strengthens Nordnet’s Employer Brand.

1.3 Regulatory basis

The following acts regulate the active measures that employers should take to promote equal rights and opportunities for their employees.

- The Swedish Discrimination Act (SFS 2008:567)
- The Norwegian Equality and Anti-Discrimination Act (LOV-2017-06-16-51)
- The Danish Act on Prohibition against Discrimination in the labour market (1001 2017)
- The Finnish Non-Discrimination Act (1325/2014)

2 Definitions

Discrimination can be both direct and indirect.

Direct discrimination is when an employee is disadvantaged or disfavoured, due to reasons connected to any of the seven grounds for discrimination.

Indirect discrimination is when the workplace applies a rule or a procedure that appears to be neutral, but in practice disadvantages employees of e.g., a particular sex, ethnicity, religion or other belief.

Harassment is an action that violates someone’s dignity and that is related to one or more of the seven grounds of discrimination.

Sexual harassment is behaviour of a sexual nature that violates someone's dignity.

Victimization includes actions directed against one or more employees in an offensive manner that could lead to illness or missing a sense of belonging at work.

3 Guiding principles

Nordnet offers equal rights, opportunities, and obligations to everyone, regardless of gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, or age. In the planning and execution of work, these aspects shall always be taken into account. The internal work with equal opportunities focuses on recognizing, understanding, valuing and capitalizing on individual differences.

3.1 Recruitments

Nordnet welcomes diversity amongst its employees and seeks to ensure that all candidates for employment are treated fairly, and that selection is based solely on the individual's abilities and qualifications. The recruitment process must result in the selection of the most suitable person for the job.

The selection process will be carried out consistently for all jobs at all levels. Selection criteria for all positions will be clearly defined and reflected in the further particulars sent to applicants. Job qualifications or requirements which would have the effect of inhibiting applications from members of particular groups, such as those of one sex, persons of a particular religion, marital status or sexual orientation, persons of a particular racial group, persons within a certain age bracket or those with a disability, will not be demanded or imposed except where they are justifiable in terms of the job to be done.

Job advertisements will be widely published so as to encourage applications from all suitably qualified and experienced people.

The selection process will be carried out consistently for all jobs at all levels. The selection of new employees will be based on job requirements and the individual's suitability and ability to do the job.

Wherever possible, at least two people will interview. No questions will be based on age, assumptions about roles in the home and the family or the assumed suitability of different ethnic groups for the post in question.

Where it is necessary to assess whether personal circumstances will affect the performance of the job (for example, if the job involves irregular hours or extensive travel) this will be discussed objectively and will be asked equally of all candidates. In the case of disabled applicants who identify themselves at the application stage, appropriate interview arrangements (such as accessible interview rooms or the assistance of a sign interpreter) should be offered to enable candidates to compete on an equal basis.

3.2 Promotion

When considering employees for promotion, general ability will be the main requirement and no employee will be discriminated against on the grounds of gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation, or age. All assessments in this context should be entirely based on objective variables related to competence and aptness for work including adherence to Nordnet's value principles.

3.3 Remuneration

Nordnet has a transparent and well documented process for remuneration, primarily in the yearly salary review. Remuneration is based on competence and on performance in relation to business goals and behavioural goals.

3.4 Grievances and disciplinary measures

All employees have the right to be treated with respect and consideration for everyone's legitimate right to integrity. Unwelcome approaches of a sexual nature, discrimination or other forms of harassment are forbidden in the workplace.

3.4.1 Grievances

All allegations of discrimination, harassment or victimization will be dealt with seriously and confidentially. Nordnet wishes to ensure that employees feel able to raise such grievances and no individual will be penalized for raising such a grievance, unless it is untrue and made in bad faith.

3.4.2 Disciplinary Measures

Any employee who discriminates, harasses, or victimize any other employee will be subject to the company's disciplinary procedure. In serious cases, such behavior will be deemed to constitute gross misconduct, and, as such, will result in summary dismissal in the absence of mitigating circumstances.

4 Equal opportunities activities

Nordnet continuously work with active measures to prevent discrimination regarding all seven grounds of discrimination. These active measures are done on the basis of four steps:

- investigate the risks of discrimination,
- analyze identified risks,
- take measures,
- follow up and evaluate the work.

These four steps are continuously included within areas of work conditions, remuneration and terms of employment including the possibility to combine employment with parenthood, recruitment, and promotion as well as competence development and training.

5 Roles and responsibilities

The Human Resources function (“HR”) is responsible to ensure that Nordnet continuously work with active measures within the whole organization and that Nordnet comply with current documentation requirements. HR is also responsible for investigating and taking action on any allegations of discrimination or victimization.

6 Retention of records

Details of employees including performance reviews, salary reviews and any disciplinary measures are kept on record during the time of the employment. When an employment ends, all details will be kept for at least 12 months after the termination date.

Details of candidates in recruitment processes will be kept for at least twelve months after an appointment has been made.

7 Communication and trainings

This policy is published on Nordnet’s intranet. It is the responsibility of each manager in Nordnet, to inform their staff about the contents of this policy. All employees have a duty to co-operate with this policy to ensure equal opportunities and to prevent discrimination.