

Equal Opportunities & Diversity Policy

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Table of content

1	Introduction.....	3
1.1	Background.....	3
1.2	Purpose and objective	3
1.3	Regulatory basis	3
2	Definitions.....	3
3	Guiding principles	4
3.1	Recruitments	5
3.2	Promotion	5
3.3	Remuneration.....	5
3.4	Grievances and disciplinary measures.....	6
3.4.1	Grievances	6
3.4.2	Disciplinary Measures.....	6
4	Monitoring and follow-up	6
5	Equality and diversity activities	6
6	Roles and responsibilities.....	7
7	Retention of records	7
8	Communication and trainings.....	7

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 diversity and equal opportunities in employment in which individuals are selected and treated based on their relevant merits and abilities without regard to any personal attributes or circumstances. 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) and the Gender Equality Act (217, 2024-02-05)
- The Finnish Non-Discrimination Act (1325/2014) and the Gender Equality Act (609/1986)

2 Definitions

Equal opportunities mean maximizing employee potential and ensuring that all employees and job applicants receive equal access to employment, terms and conditions, training, and promotion opportunities.

Diversity is about recognizing, respecting, and valuing the differences between individuals.

Direct discrimination is when an employee is disadvantaged or disfavored, due to reasons connected to, for example gender, age or sexual orientation.

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 behavior 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's guiding principle is zero tolerance for discrimination, harassment, sexual harassment, and victimization. All employees, job applicants, and consultants at Nordnet shall be treated equally, fairly, and with respect, regardless of their personal attributes.

This policy and Nordnet's active measures are based on the legal requirements in each country of operations, including the relevant discrimination acts, gender equality acts (where applicable), and fundamental labor laws such as the freedom of association.

Nordnet offers equal rights, opportunities, and obligations to everyone, regardless of

- Gender
- Gender identity or expression
- Ethnicity (including national origin, nationality, race, and skin colour)
- Religion or other beliefs
- Disability or reduced functional ability
- Sexual orientation
- Age
- Political views or activity
- Trade union membership or activity
- Pregnancy or parental leave
- Social origin
- Language
- Any other personal attribute or circumstance unrelated to an individual's merits, qualifications, or job performance.

Nordnet is committed to recognizing, understanding, valuing, and capitalizing on individual differences and to creating an inclusive workplace.

Nordnet adheres to the International Labor Organization's Declaration on Fundamental and Rights at Work, which includes:

- freedom of association and the effective recognition of the right to collective bargaining,
- the elimination of all forms of forced or compulsory labour,
- the effective abolition of child labour,
- the elimination of discrimination in respect of employment and occupation, and

- a safe and healthy working environment.

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 certain 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 to encourage applications from all suitably qualified and experienced people.

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

All decisions regarding promotion shall be based on a comprehensive assessment of the individual's merits. This assessment must be objective and founded on variables relevant to the role, such as competence, demonstrated performance, suitability for the new responsibilities, and adherence of Nordnet's value principles.

As stated in this policy's Guiding Principles, all personal attributes and circumstances unrelated to this merit-based assessment must be disregarded.

3.3 Remuneration

Nordnet is committed to gender pay equality and to ensure that remuneration is based on objective criteria such as competence and performance in relation to business goals and behavioral goals. Nordnet has a transparent and well documented process for remuneration, primarily in the yearly salary review.

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 victimizes 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 Monitoring and follow-up

Nordnet performs employee surveys every quarter to collect feedback and to measure employee satisfaction, employee engagement and the work environment, including questions about discrimination and harassment. The surveys are anonymous to ensure usable and honest feedback.

HR monitor and measure gender pay gaps and performs gender pay gap audits yearly. Any identified and unjustified pay difference is investigated and mitigated with clear action plans.

5 Equality and diversity activities

Nordnet continuously work with active measures to prevent discrimination regarding all seven grounds of discrimination. These active measures are done based on 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.

In addition to this process, Nordnet also work proactively by providing training for employees and managers in areas such as salary setting, performance management and diversity.

6 Roles and responsibilities

The Chief Human Resources Officer is ultimately responsible for Nordnet's framework for diversity and equal opportunities. 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 acting on any allegations of discrimination or victimization.

7 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.

8 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 diversity, equal opportunities and to prevent discrimination.