

Board Diversity Policy



<i>Version</i>	<i>Date</i>	<i>Document owner</i>	<i>Setup</i>	<i>Decision</i>	<i>Status</i>
1.0	02.03.2021	Group Support	Group Management	Board of Directors	Adopted

Contents

1	BACKGROUND.....	3
2	PURPOSE.....	3
3	TARGET GROUP	3
4	GUIDELINES.....	3
4.1	Principles	3
4.2	Diversity objectives	3
5	PUBLICATION	3
6	RESPONSIBILITY.....	4

1 BACKGROUND

Valuing inclusion and diversity is one of the core principles of Sparebanken Sør's commercial activities.

This policy applies to the board of directors ("the Board") of Sparebanken Sør and is intended to ensure an inclusive and diverse membership of the Board that promotes the interests of shareholders, stakeholders and society in general.

2 PURPOSE

The purpose of the Board Diversity Policy is to ensure an inclusive, diversified and diverse membership of the Board of Sparebanken Sør, with a broad mixture of experience, expertise, integrity and representation.

This policy is intended to ensure optimal decision making, in accordance with the Bank's current and future commercial activities and strategic development.

3 TARGET GROUP

This policy applies to the Board and provides guidelines on ensuring an inclusive and diverse membership of the Board.

4 GUIDELINES

4.1 Principles

In addition to provisions in laws and regulations, and "Instructions for the Nomination Committee for the Board of Trustees at Sparebanken Sør", the Board Diversity Policy is based on the following principles:

- The Board's members must display a high level of personal and professional conduct, ethics and integrity.
- The membership of the Board should include a diverse mixture of skills, professional and industry backgrounds, geographical experience, expertise, gender, age, ethnicity and diversity of thought.
- The Board should have sufficient diversity to ensure it takes a broad view of both current commercial activities and needs for changes, adaptation and adjustments for the future.
- There must be a culture of cultivating inclusion and diversity that supports the Bank's values.

4.2 Diversity objectives

The Board wishes to maintain a balance so that:

- Female/male parity on the Board is the ultimate goal, with a commitment to have no less than 40 per cent female representation on the Board.

The Board supports and monitors management's actions to increase the proportion of senior leadership roles held by women, people from ethnic minority backgrounds and other under-represented groups across Sparebanken Sør.

5 PUBLICATION

Sparebanken Sør's guidelines are communicated to the Bank's associates and stakeholders through our "Board Diversity Policy" on Sparebanken Sør's website, www.sor.no

6 RESPONSIBILITY

The Nomination Committee is responsible for ensuring that the Board has an inclusive and diverse membership in accordance with the “Instruction for the Nomination Committee for the Board of Trustees at Sparebanken Sør”.