

## Diversity & Inclusion policy

### Introduction

As a bank, we want to contribute to an inclusive society where everyone is empowered to participate. We focus on this when recruiting new employees as we aim to create a work environment in which the talent of all our employees is optimally used and everyone can develop. Moreover, we place great value on sustainable employability. We are convinced that this contributes positively to achieving our bank's strategic goals. It is important that this notion filters through all layers of our organisation, starting with senior management. In this document, the Managing Board and Supervisory Board outline in more detail the agreements and objectives related to diversity and inclusion and other relevant issues.

### Framework

The importance of diversity and inclusion is regulated in various laws and regulations. The bank has committed itself to this issue in other ways as well:

- Diversity and inclusion are addressed, among other things, in the EU Directive 2014/95 EU on disclosure of non-financial information and information on diversity and inclusion (Non-Financial Reporting Directive, NFRD). NWB Bank does not fall within the scope of this directive but, partly at the request of the Ministry of Finance as a shareholder, we comply with it nonetheless.<sup>1</sup>
- In addition to European guidelines (for example, the bank adheres to the Guidelines of the European Banking Authority, EBA), the Wetsvoorstel evenwichtige m/v verhouding in (sub)top van grote bedrijven<sup>2</sup> ('Bill on Balanced M/F Ratio in Middle and Top Management of Major Companies') entered into force on 1 January 2022.
- NWB Bank is one of the participating banks in the collective labour agreement (CLA) for banks, the first CLA to include a diversity charter. This CLA applies in full to the bank's employees.
- Furthermore, NWB Bank is committed to the United Nations Sustainable Development Goals (SDGs), including SDG 5, which promotes gender equality.

### Purpose of the Diversity and Inclusion policy

The Managing Board and Supervisory Board promote a balanced and diversified workforce. A diverse workforce ensures, among other things, that individual employees/board members complement each other with their specific knowledge, experience and background. This also mitigates the risk of so-called groupthink, and that, in turn, creates scope for creativity and innovative solutions in the context of the bank's strategic goals.

### Policy implementation

#### *Employees*

NWB Bank's guiding principles on diversity and inclusion stipulate that we are open to all people regardless of their gender, age, religious belief, cultural background, occupational limitation and sexual orientation.

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<sup>1</sup> The NFRD is expected to be transformed into the Corporate Sustainability Reporting Directive (CSRD) from 2024 onwards. However, this new directive will explicitly apply to the bank.

<sup>2</sup> NWB Bank qualifies as a so-called 'large NV' under this law, which requires us to set a target (an appropriate and ambitious one) for the Supervisory Board, the Managing Board, and middle and top management. To achieve this target, the bank must develop concrete plans. The law also creates an obligation to report - in addition to the reporting in the management report - on progress to the Social and Economic Council (SER) at the end of each financial year.

NWB Bank aims for a balanced composition of employees who complement each other. For management, the composition should be equal to that of the Managing Board and Supervisory Board, which is at least 30% women and 30% men. In case of equal suitability, candidates who contribute to diversity and inclusion are given preference when filling a vacancy. The bank undertakes and reports on activities that help to foster a diverse, open and inclusive corporate culture.

#### *Managing Board*

The Managing Board should be composed in such a way that it can perform its duties properly. Complementarity, collective management, and diversity and inclusion are prerequisites for the Managing Board to perform its tasks properly. Like the Supervisory Board, the Managing Board aims to have a mixed composition, including gender diversity. The target figure in this respect is at least 30% women and 30% men. The Managing Board discusses its own performance at least once a year. For every vacancy that arises on the Managing Board, it draws up an individual profile in consultation with the Supervisory Board. The profile outlines which specific personal qualities, knowledge and experience are desired, taking into account the competences, expertise, (cultural) background and diversity already present.

#### *Supervisory Board*

The Supervisory Board should be composed in such a way that it can perform its duties properly. Subject to the provisions of Article 17(4) of the bank's Articles of Association, the Supervisory Board, in consultation with the Managing Board, has drawn up its general profile for its size and composition. This has been posted on the bank's website. The Supervisory Board's general profile strives for a mixed composition on the board, including diversity in gender, expertise, background and experience. In terms of gender, the target is to have at least 30% women and 30% men.

For every vacancy that arises on the Supervisory Board, an individual profile is drawn up (Articles of Association Article 17.5). The profile outlines which specific personal qualities, knowledge and experience are desired, taking into account the competences, expertise, (cultural) background and diversity already present.

#### **Policy outcomes**

The Supervisory Board and Managing Board are jointly responsible for the company's corporate governance structure. They account for this to the general meeting in the annual report. The annual report includes diversity and inclusion data on the Supervisory Board, Managing Board, management and other employees of the bank.

The annual report also states the gender, age, profession, principal position, nationality, other positions, time of first appointment and current term of appointment of each member of the Supervisory Board and Managing Board. If the composition of the Supervisory Board and Managing Board deviates from the aims of this policy and/or from the intended gender ratio, if and to the extent provided for by or pursuant to the law, the corporate governance chapter (of the annual report) shall explain what the state of affairs is, what measures will be taken to achieve the desired situation and when.

The Hague, December 2021