



POLICY ON GENDER BALANCE IN MANAGEMENT BODIES

adopted by the Remuneration and Human Resources Committee of the Supervisory Council
on 17 January 2022

1. TERMS AND ABBREVIATIONS

Such terms and abbreviations are used in this policy:

- 1.1 Underrepresented gender** – female or male members having minority in management bodies.

2. INTRODUCTION

- 2.1** The purpose of this Policy on gender balance in management bodies (hereinafter the “Policy”) is to set the target for the representation of the underrepresented gender in Supervisory Council and Management Board (hereinafter the “Management Bodies”) of each of AS SEB Pank (Estonia), AS SEB banka (Latvia) and AB SEB bankas (Lithuania) (individually referred to as the “Bank” or collectively as the “Banks”), as well as to define the measures and processes how these targets should be met.
- 2.2** This Policy has been prepared in accordance with the requirements set in Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms.
- 2.3** Increasing the representation of the underrepresented gender in Management Bodies is part of the Banks’ long-term ambition i.e., equal, diverse, and balanced teams. We recognise and embrace the benefits of having diverse Management Bodies and we are convinced that different perspectives increase creativity and problem solving and contribute to sound risk management and good decision making. We aim to have Management Bodies that are balanced in terms of gender, age, competences, geographical provenance, educational and professional background. This Policy and other internal documents i.e. Inclusion and Diversity Policy and Policy on suitability, diversity and composition of the management bodies and other key function holders, stipulate the principle of equal opportunities for different genders when selecting members of Management Bodies.

3. TARGETS

- 3.1** The Banks set the target to uphold minimum 30% balance of underrepresented gender.

4. MEASURES TO REACH THE TARGETS

- 4.1** The Remuneration and Human Resources Committee of the Supervisory Council (hereinafter referred as “RemCo”) and HR / Head of Baltic HR will take into consideration the set target when selecting members of Management Bodies in line with internal policies i.e. Policy on suitability, diversity and composition of the management bodies and other key function holders, Instruction for the Remuneration and Human Resources Committee and Instruction on suitability assessment of members of the management body and key function holders. The criteria for underrepresented gender shall prevail if selected candidates for Management Bodies are equal.
- 4.2** Based on information provided by HR / Head of Baltic HR, the RemCo will assess annually whether any additional measures are necessary for achieving the set target.
- 4.3** HR / Head of Baltic HR may at any time propose additional measurable objectives for achieving set target that should be reviewed and decided on by RemCo.

5. FOLLOW UP AND REPORTING

- 5.1** HR / Head of Baltic HR will provide data to RemCo about meeting the target set for underrepresented gender in Management Board and Supervisory Council during annual assessment of suitability of the members of the Management Bodies in accordance with laws and Instruction on suitability assessment of members of the management body and key function holders.
- 5.2** HR units of the Banks together with the Head of Baltic HR are responsible for reviewing this Policy at least yearly and for proposing amendments to this Policy for adoption by RemCo.