



Arion Bank's equal opportunities policy



Arion Bank's policy is to maximize its human resources by ensuring equal opportunities and terms for employees of both sexes and to be an attractive place to work for both men and women. Any kind of sex discrimination is contrary to the equal opportunities policy and equal opportunities legislation.

The goal of Arion Bank is for all employees to be able to perform to the best of their abilities irrespective of their sex.

We adhere to these guiding principles:

- ▶ Vacant positions at the Bank shall be open to women and men equally. There must be no discrimination between men and women when determining salaries and terms of employment. Two people performing equally valuable jobs shall be paid comparable salaries.
- ▶ The sex of an employee shall not affect that person's opportunities for promotion, training or further education. Efforts should be made to have equal numbers of men and women in committees and working groups so that the views of both sexes are heard.
- ▶ Employees shall be enabled to strike a balance between their working lives and family lives as far as possible. Both men and women shall be encouraged to take parental leave.
- ▶ Employees are encouraged to make a positive contribution to equal opportunities in the workplace.
- ▶ There is zero tolerance towards sexual harassment and bullying.

Employees should treat each other with respect and without discrimination.

Equal pay policy

Arion Bank complies with the Gender Equality Act No. 10/2008 and all other legislation and rules designed to ensure that women and men are not discriminated against and that people receive equal pay for equal work.

In support of the equal pay policy Arion Bank complies with Icelandic standard ÍST 85:2012 on equal pay systems. According to the standard pay levels should be predetermined and should not allow for any direct or indirect sexual discrimination or discrimination on the basis of race, sexual orientation, religion or nationality. The policy applies to all employees.

To ensure compliance and continuous improvements, the Bank pledges to set an equal pay target and to analyze pay through internal and external surveys, and to examine the results and make improvements where necessary.