



Arion Bank's equal opportunities policy

Arion Bank's policy is to maximize its human resources by employing a diverse group of employees and by guaranteeing equal opportunities and terms for all employees, irrespective of their gender, sexuality, origin, nationality, race, age, disability or religion, or other factor. Employees are entitled to be treated with respect and all employees should be able to use their abilities to the full.

Any kind of discrimination is contrary to this policy and is prohibited under equal opportunities legislation. We adhere to these guiding principles:

- Vacant positions at the Bank are open to all applicants, regardless of gender or other factors as laid out in this policy.
- The gender, or other factors, of an employee shall not affect that person's opportunities for promotion, training or further education.
- Systematic effort shall be made to achieve gender balance in all areas of the Bank so that the viewpoint of all genders can be heard. Efforts shall be made to ensure that jobs are not categorized as men's or women's jobs.
- Employees shall be enabled to strike a balance between their working lives and family lives as far as possible. All employees shall be encouraged to use their right to take parental leave.
- Employees are encouraged to make a positive contribution to equal opportunities in the workplace.
- There is zero tolerance towards bullying, sexual harassment, gender-based harassment and violence.

Employees should treat each other with respect and without discrimination.

The Bank has established an equal pay policy and has received equal pay certification with the aim of ensuring equal terms for equally valuable jobs and transparency on pay.

Equal pay policy

Arion Bank complies with the Gender Equality Act No. 10/2008, with subsequent amendments, 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.

In accordance with the law and in order to ensure implementation and continuous improvements, the Bank undertakes to acquire equal pay certification following the certification body's audit of the Bank's equal pay system, and to make improvements if necessary.