

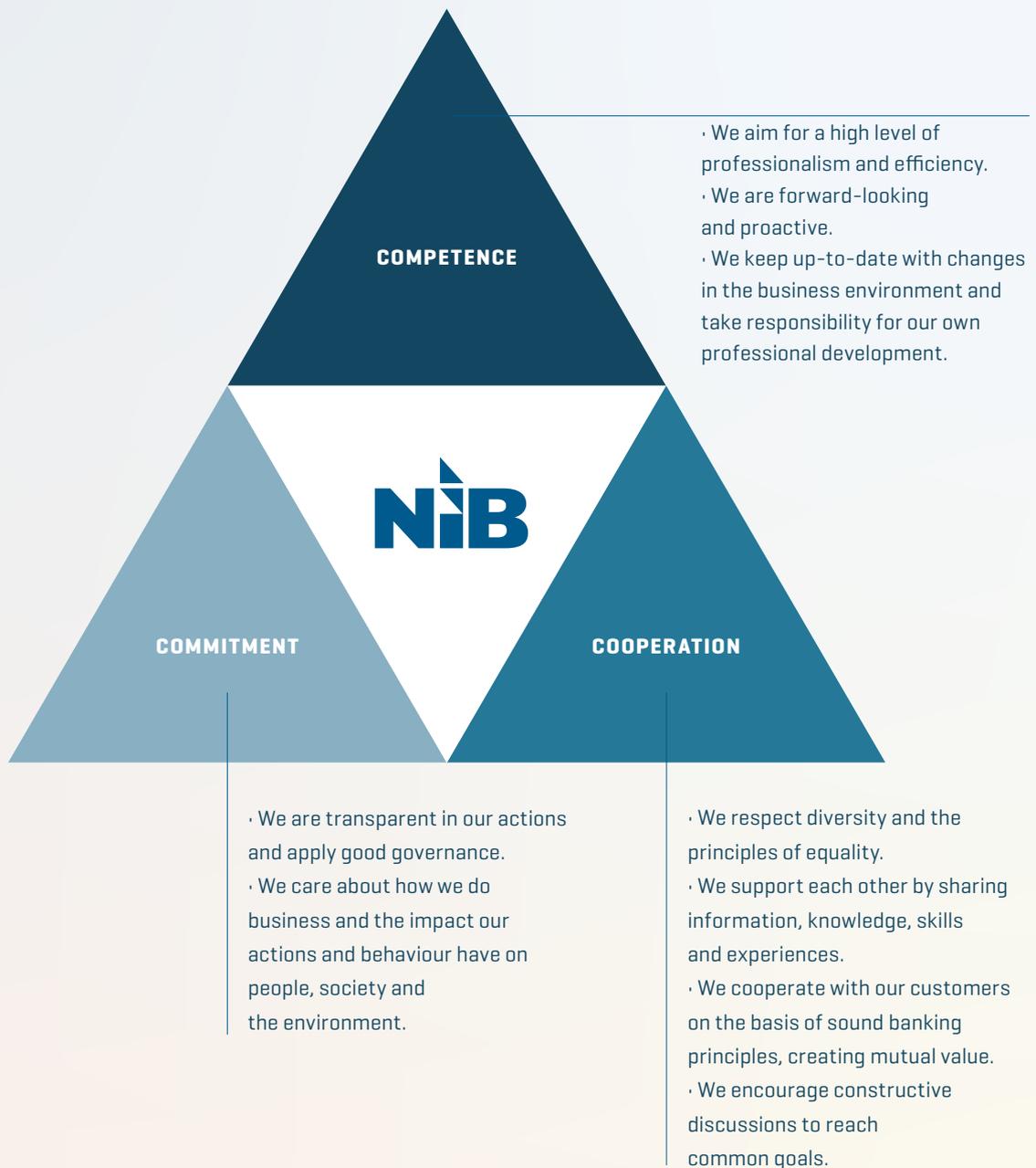


NORDIC
INVESTMENT
BANK

Equality, Diversity & Inclusion Plan

2022 - 2024

Our values



Equality, diversity & inclusion at NIB

For NIB as an international financial institution (IFI), owned by eight member countries, equality, diversity and inclusion are key values in our activities, our governance and within our work community.

Equality

For us, equality means that we strive to provide equal opportunities and commit to fair treatment of all our employees. Equality is based on the belief that we respect the worth of each individual and that we all should have opportunities for professional growth and for utilising our talents, irrespective of our background, beliefs, or personal characteristics. No one shall be discriminated against based on aspects such as gender identity, nationality, ethnic origin, disability, or sexual orientation.

Diversity

We define diversity as the involvement of people from a wide range of different backgrounds into our work community. Diversity incorporates all elements that make an individual unique. We aim for a balanced diversity among our staff and within our teams with respect to gender, seniority, age, nationality, ethnic origin, social background, etc. For us, diversity is about valuing, respecting and acknowledging the differences between people, and seeing those differences as an asset for NIB.

Inclusion

Inclusion means that everyone at NIB is appreciated as an individual and is able to make a meaningful contribution to their work. We seek to foster a work environment that welcomes all employees into our community and pay particular attention to accommodating people who have special needs (for example by supporting colleagues with disabilities) or who may historically have been subject to biases or exclusion.

The foundation of these three values is set out in NIB's Code of Conduct, the Staff Regulations and other staff-related documents.

NIB seeks to promote a culture of openness and tolerance at our workplace. Enhancing equality, diversity and inclusion supports our work engagement, performance and motivation and can also contribute to better business results. We strive to prevent discrimination and harassment and provide protection to individuals that face concerns in these matters.

Equality, diversity and inclusion are part of good leadership and sound corporate governance and culture. For this purpose, NIB has established an Equality, Diversity & Inclusion Plan ["EDI Plan"].

Focus areas of the EDI Plan 2022–2024

For the period of 2022–2024, NIB’s EDI Plan focuses on three main areas: 1) Attracting, recruiting and retaining a diversified workforce for NIB; 2) Promoting wellbeing at work and flexible ways of working; and 3) Increasing organisational awareness, accountability and transparency in diversity and inclusion matters. To achieve progress in these three areas, a number of specific action points have been identified with input from the staff. These action points will be followed up by end of year 2024 to ensure accountability.

1. Attracting, recruiting and retaining a diversified workforce for NIB

The principles of equality, diversity and inclusion play a crucial role in attracting, recruiting and retaining staff members. Starting from the first touch points with prospective employees, we need to make sure that NIB as an IFI welcomes candidates from various backgrounds. In addition to professional qualifications, different skill sets, styles of thinking and previous experience gained are appreciated. To achieve this, increased outreach activities in markets outside the host country may be initiated. After joining the Bank, all staff members should have the equal opportunity to pursue professional growth and career opportunities. NIB also seeks to support those staff members who move to Finland for the purpose of taking up a position at NIB.

The action points are:

- Develop NIB’s employment model to allow for better local presence in our member countries and for greater flexibility in employment, including remote work possibilities
- Focus on 1) attracting more expatriate staff from our member countries; 2) increasing the number of women in managerial positions; and 3) putting emphasis on recruiting young talents to NIB, for example by introducing a Young Talents Programme
- Develop internal professional growth and career opportunities to retain and strengthen our workforce, enhance the job rotation and cross-departmental skills utilisation culture, create structured co-operation for secondments with other IFIs, and place greater focus on individual professional growth and career opportunities.

2. Promoting wellbeing at work and flexible ways of working

Wellbeing at work is not only a goal in itself, but also something that drives other positive results. Motivated and engaged employees that feel well and healthy are the biggest asset of any institution. We believe that being true to the principles of equality, diversity and inclusion also helps to improve wellbeing at work. At NIB, we treat each other with dignity and respect and aim to create an environment in which we can feel well at work. Balancing professional and private life is an essential building block for physical, emotional and mental well-being, and also supports career development. Recent experiences during the pandemic have also highlighted the importance of collegial interaction and socialising within a work community.

The action points are:

- Further develop flexible ways of working, e.g., remote working, accommodating and supporting colleagues with disabilities, etc.
- Training for supervisors on issues regarding early intervention and mental health
- Development of a self-assessment tool for wellbeing support in cooperation with NIB's occupational health care service provider
- Wellbeing related awareness training for all staff

3. Increase organisational awareness, accountability and transparency in EDI matters

Increased awareness is the first step on our path to detecting possible biases in our behaviour. It also helps us to shape our communication with our stakeholders, both as individuals and as an institution. Transparency helps to build trust and inclusion, not only internally but also externally. Training is a crucial element for raising awareness around EDI matters and supports the development of an inclusive work culture at NIB.

The action points are:

- Awareness training for all staff on anti-harassment; biases training for hiring managers and all staff
- Further develop an inclusive work culture at NIB, including empowerment, trust, transparency and change management practices. As part of strengthening our work culture, a new feedback module will be included in our revised personal appraisal and development discussion process
- Continue to support fair pay and benchmark gender pay gaps with external service provider and enhance transparency in NIB compensation structure.

