

## Policy for the Underrepresented Gender

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## **1. Introduction**

Pursuant to section 79a of the Danish Financial Business Act a financial undertaking must set target figures for the percentage of the underrepresented gender on the board of directors and formulate a policy to achieve the target.

In addition a financial undertaking must prepare a policy to increase the percentage of the underrepresented gender in the other management levels of the undertaking.

## **2. Target figure for the underrepresented gender on the Board of Directors**

Women are underrepresented on Sydbank's Board of Directors.

Sydbank's aim is that women will represent at least 25% of the Bank's board members. The target must be achieved in 2019.

## **3. Achieving the target for the underrepresented gender on the Board of Directors**

With a view to achieving the set target the process to search for new candidates for the Board of Directors must be organised in such a way that suitable female candidates are included in the search.

When the required qualifications of a new board member have been specified it must be ensured that an assessment is made as to whether there are female members on the Bank's Shareholders' Committee who meet these requirements.

Furthermore it must be ensured that if new candidates for the Board of Directors from outside the Shareholders' Committee are proposed the search must include suitable women who meet the qualification requirements.

When searching for and selecting new board candidates, the Bank's Board of Directors and the Nomination Committee of the Board of Directors must consider diversity on the Board of Directors including meeting the Bank's target figure for the underrepresented gender.

## **4. Increasing the percentage of the underrepresented gender in the Bank's other management levels**

Sydbank wishes to ensure diversity in terms of age and gender in the Bank's other management levels. It is thus the Bank's overall goal to have an equal gender balance among managers in the Bank's business units and support functions. The Bank has set a goal that women will account for at least 35% of all managers at the Bank in 2025.

This goal will be achieved in connection with the recruitment of new employees as well as by supporting more broadly the development of existing employees.

An increase in the percentage of the underrepresented gender in the Bank's other management levels must be supported by

- clear and transparent targets and initiatives stipulated by the Bank regarding gender equality in the layers of management
- inspiring employees to become part of the Bank's management and offering them the opportunity to develop professional and personal skills by taking part in courses and personal development programmes. Women and men participate equally in these offers
- clear and transparent processes when recruiting managers which include goals to increase the percentage of the underrepresented gender
- creating an unbiased culture at the Bank where the individual employee can make the most of his/her qualifications regardless of gender
- ensuring equal access for men and women to management positions.

## **5. Reporting**

The achievement of target figures for the underrepresented gender on the Board of Directors is disclosed by the Bank in connection with the financial review in the annual report.

The Bank's Group Executive Management reports to the Board of Directors on the development in the percentage of the underrepresented gender in the Bank's other layers of management.

## **6. Responsibility and follow-up**

The Nomination Committee of the Board of Directors is responsible for formulating and updating this policy.

The Nomination Committee assesses on an ongoing basis and at least once a year whether the policy should be updated.