

HR policy on diversity, equity and inclusion

Feeling at home at de Volksbank



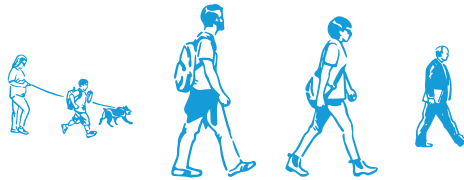
Diversity, equity and inclusion are at the core of who we are: the bank of people for people. After all, banking is a people business. We give employees and our customers space to be themselves. This is how we make everyone feel at home at de Volksbank.

“Diversity is the wealth that fosters equity and inclusion. Only when we embrace diversity, can we build an organisation where everyone feels heard, valued and represented.”

~ Jacqueline Touw, Chief People & Organisation Officer



This is what diversity, equity and inclusion (DE&I) means for de Volksbank



Diversity refers to all aspects in which people may differ from each other, such as personality, gender, gender identity, sexual orientation and age. But also (cultural) background, ethnicity, nationality, education, (professional) experience, philosophy of life, socio-economic position and physical and mental ability. To us, a diverse organisation means a mix of people with visible and invisible differences.

When we talk about **equity**, we are talking about consideration for fairness, impartiality, equal opportunities and justice. Your personal characteristics do not determine what opportunities you get in our organisation.

At de Volksbank, **inclusion** is about creating a corporate culture in which diversity is nurtured and utilised, and where everyone feels valued. We encourage open conversations and respectful discussions, with the aim of becoming better together. Inclusion is about awareness of biases, privilege and groupthink, and how we deal with our differences. It is also about making sure everyone feels safe and addressing unwanted behaviour.

Why we think DE&I is important

We are building a bank where everyone feels at home. And by 'we', we mean everyone who works for de Volksbank and our brands, i.e. ASN Bank, SNS, RegioBank and BLG Wonen. We embrace everyone's unique backgrounds, talents and motivations.

Our mission? Banking with a human touch.
How? By understanding and representing society in all its diversity. Having more diversity in-house helps us increase the accessibility of our products and services as multiple perspectives make us aware of our blind spots. Through this diversity and by collaborating, we are more innovative and achieve the best results. We are one bank, having our customers' and society's interests at heart.

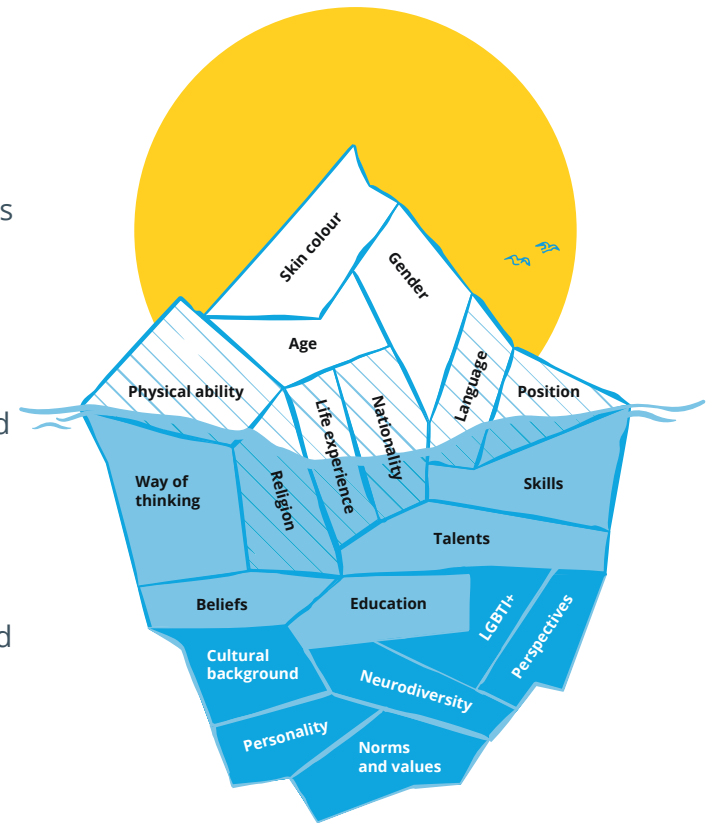


This is how we deliver on our promise

- ✔ **We have an up-to-date Diversity, Equity & Inclusion (DE&I) policy.** This policy, initiated by the Executive Board and supported by our Supervisory Board, is updated annually to reflect the latest developments in society.
- ✔ **We do not tolerate discrimination.** Our Complaints and Incidents Regulations set out how you, as an employee, can file complaints about discrimination, cross-border and other unwanted behaviour and how these complaints are subsequently dealt with. We also protect whistleblowers from being wronged through the whistleblower scheme.
- ✔ **We embrace all types of diversity.** For example, visible differences such as skin colour, gender and age, but also invisible

differences such as neurodiversity, norms and values, and cultural background.

- ✔ **DE&I** are part of our Human Rights Policy. Besides our intrinsic motivation, we naturally also follow relevant laws and regulations, international standards and guidelines.
- ✔ **We have a well-defined code of conduct.** Our code of conduct - entitled 'Common sense, clear conscience' - sets out how we treat each other in a respectful manner. You are welcome to share your questions and concerns with a confidential adviser, company counsellor and the Unwanted Behaviour Committee. We take signals of transgressive behaviour seriously and always investigate them.



We embrace all visible and invisible types of diversities.

✓ **We are aware of our own biases and assumptions.** All colleagues follow an e-learning programme in which they are made aware of their (unconscious) biases and learn to deal with them. We also offer regular workshops to keep a close eye on this.

✓ **An inclusive corporate culture starts with good leadership.** An inclusive, people-oriented leadership style is important to achieve a culture where colleagues can be themselves and use and develop their talents. Our new leadership and culture programme 'Stronger together' focuses on unconscious biases and what it takes to achieve results together in an inclusive culture.

✓ **Attention for DE&I is on inflow, retention and advancement.** To gain further insight into this subject and achieve change, we develop HR policies and instruments, such as employee surveys, the HR Management Dashboard, strategic

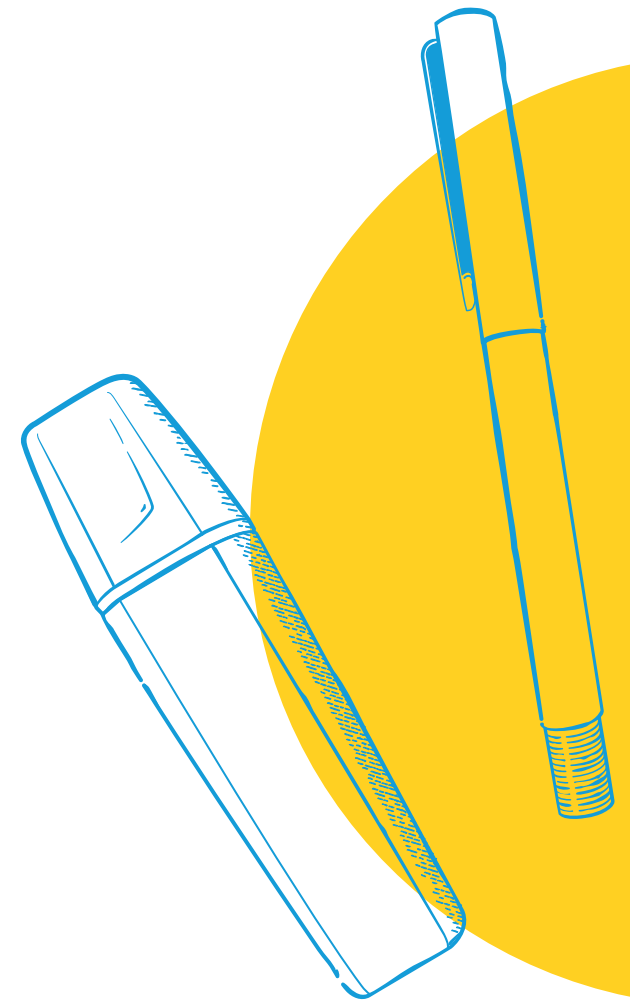
personnel planning and development interventions.


✓ **We consider it more important what you can do than what you have done.** We make selection and appointment processes more objective by looking at skills rather than CVs.

✓ **We pursue equal employment conditions.** For instance, we offer equal leave for employees who raise or care for a child, employees can choose their own holidays and we offer paid leave for gender transition.

✓ **Offering space and self-direction contributes to a more inclusive organisation.** Wherever possible, we advocate hybrid working. A good work-life balance is important in our organisation.

✓ **We make it possible for people with an occupational disability to find sustainable employment.** For instance, our head





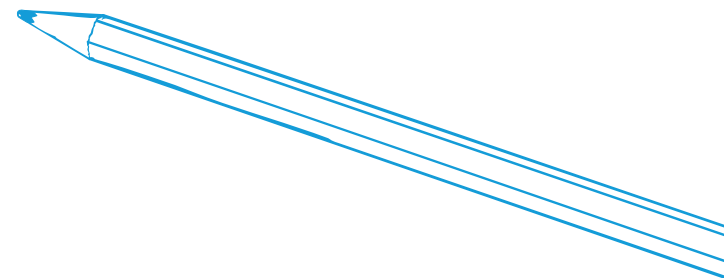
office is wheelchair-accessible, we have an internal AD(H)D network, special reading software and autism coaches. Employees who need extra support in their work due to temporary or long-term reduced working capacity can count on guidance from our Work Ability Desk.

✔ **Numbers tell the tale.** To know where we stand, clear goals and data monitoring are important. We register various components of DE&I, including age and gender. To better understand this, we use as much data as possible. Statistics Netherlands' **Cultural Diversity Barometer**, for instance, gives us an idea of how culturally diverse our organisation is. But we also deliberately do not measure certain aspects - such as sexual orientation - as we do not consider this desirable.

✔ **Together, you can do better.** That is why we subscribe to conventions and are members of networks that promote DE&I, such as **Women in Financial Services** and

the **Agora Network**. We also signed the United Nations' Standards of Business Conduct to actively contribute to combating discrimination against LGBTQIA+ persons. Also, in October 2023, we signed the Diversity Charter (**Charter Diversiteit**) of the Dutch Social and Economic Council (SER) and share knowledge and experiences with SER member organisations.

✔ **Everyone is welcome to follow our journey towards more DG&I.** Transparency is important to us. Our DG&I policy is public and we report on the diversity of our workforce and our cultural development in our annual reports.



Equal chances for everyone

When it comes to our employees, we aim for a good reflection of society. Personal characteristics have no predictive value for a person's opportunities. In reality, however, not everyone in the Netherlands actually gets these equal opportunities yet. That is why we pay extra attention to the following groups:

Women. The male-female distribution of both the Dutch and the working population is about 50/50. We aim to see this reflected at de Volksbank. Although we are in line with the male-female balance in the financial services sector, we aim for a reflection of society.

People who need extra support towards employment. By this, we mean people with an occupational impairment, who are on (sustained) social assistance or people without work who are not entitled to any benefits.

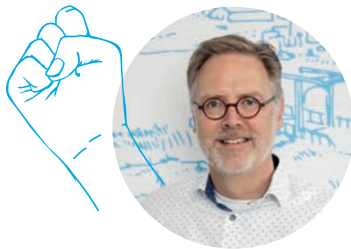
People from different (bi)cultural backgrounds. The migration background of the Dutch population is currently 25% and is expected to be 36% by 2050. Through the Statistics Netherlands Cultural Society measurement, we now have insight into cultural diversity at de Volksbank: 22% of employees have a (bi)cultural background.

People who identify with or feel addressed by one or more of the letters in the acronym LGBTQIA+. Research by the Netherlands Institute for Social Research (SCP) shows that 7% of LHBTQIA+ respondents experience discrimination when applying for a job. Moreover, 16% have not yet 'come out' at work. The group is also more likely to face unwanted and disrespectful behaviour.

Doelstellingen en cijfers

“Diversity leads to more knowledge, more creativity and therefore more impact. Let us be proud of it and work to increase it.”

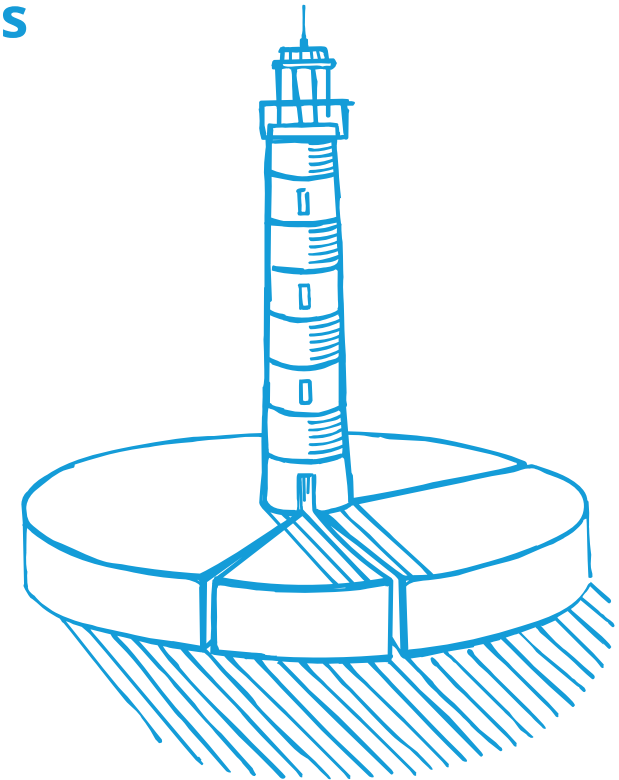
~ Michel Ruijterman,
Chief Information Officer



To give the aforementioned groups extra attention, it is important to set concrete targets. In the field of LGBTQIA+ and cultural diversity, we deliberately have no targets. Not because we do not consider them important, but because we are not permitted to - and do not want to - record all data. We monitor cultural diversity by having CBS measure it once every two years. This allows us to monitor whether our interventions have the desired effect and whether we, as an organisation, are getting closer to the reflection of society that we envisage. We do steer towards two key goals in line with UN's **Sustainable Development Goal 8:**

Diversity. Our workforce is diverse and a reflection of society.

Inclusion and equity. Our corporate culture is inclusive and provides employees with equal opportunities.



To achieve our goals, we have set critical performance indicators (KPIs) for 2025. They are going to help us achieve our dot on the horizon: including an equal distribution of different gender identities within the bank at all levels.

In 2025...

Diverse:

- ✓ We have a male-female ratio between 40% and 60% across all levels of managerial positions.
- ✓ 26 employees who need extra support towards work have a sustainable, permanent workplace at de Volksbank.
- ✓ More than 22% of our employees has a (bi)cultural background.

Equal:

- ✓ The gender pay gap is no more than 0.5%.
- ✓ $\geq 80\%$ of our employees get equal opportunities, and we strive for more.

Inclusive:

- ✓ $\geq 80\%$ of employees feel at home at de Volksbank.
- ✓ $\geq 80\%$ of employees experience being treated equally and with respect, regardless of background/personal characteristics.
- ✓ As few employees as possible experience undesirable behaviour.

And this is where we stand now

We are close to meeting our diversity goals, but we are not quite there yet. The dot on the horizon is a workforce that represents and reflects society. In terms of remuneration and promotion opportunities, employees already experience gender equality. In terms of experiencing equal opportunities, we still have work to do. We score well on inclusion, even slightly better than the benchmark of the financial sector ($\geq 90\%$).

We will continue to set ambitious DE&I goals. For 2030, and beyond.



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de volksbank

Better for you. Better for each other.



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