


# Yearly Equality Analysis



# Equality Analysis 2024

ANSU

In Nets Branch Norway AS we strive to knock all diversity barriers existing in the finance and tech industry. Diversity and inclusion are a fundamental part of the Nexi identity and as such it is one of our 4 core Nexi Values.



**Enjoy the  
richness of our  
Diversity**



**Driving  
excellence for  
our Customers**



**Shaping payments  
through our  
Competence**



**Winning with  
our Energy,  
together**

Nexi is the European PayTech with scale, capabilities, and proximity to provide the simplest, fastest, and safest payment solutions to People, Businesses and Financial Institutions. We are committed to create an inclusive environment, building on the diversity of our employees.

Everyone is welcome at Nexi and every day we enjoy the richness of diversity.

The magic in business happens when people with diverse backgrounds, experiences and views get to interact, learn from one another, and constructively challenge each other. At Nexi we want:

- Everyone to feel free and respected to be themselves.
- Create a highly inclusive culture.
- Build a better future for our employees, partners, the communities we work in and customers.

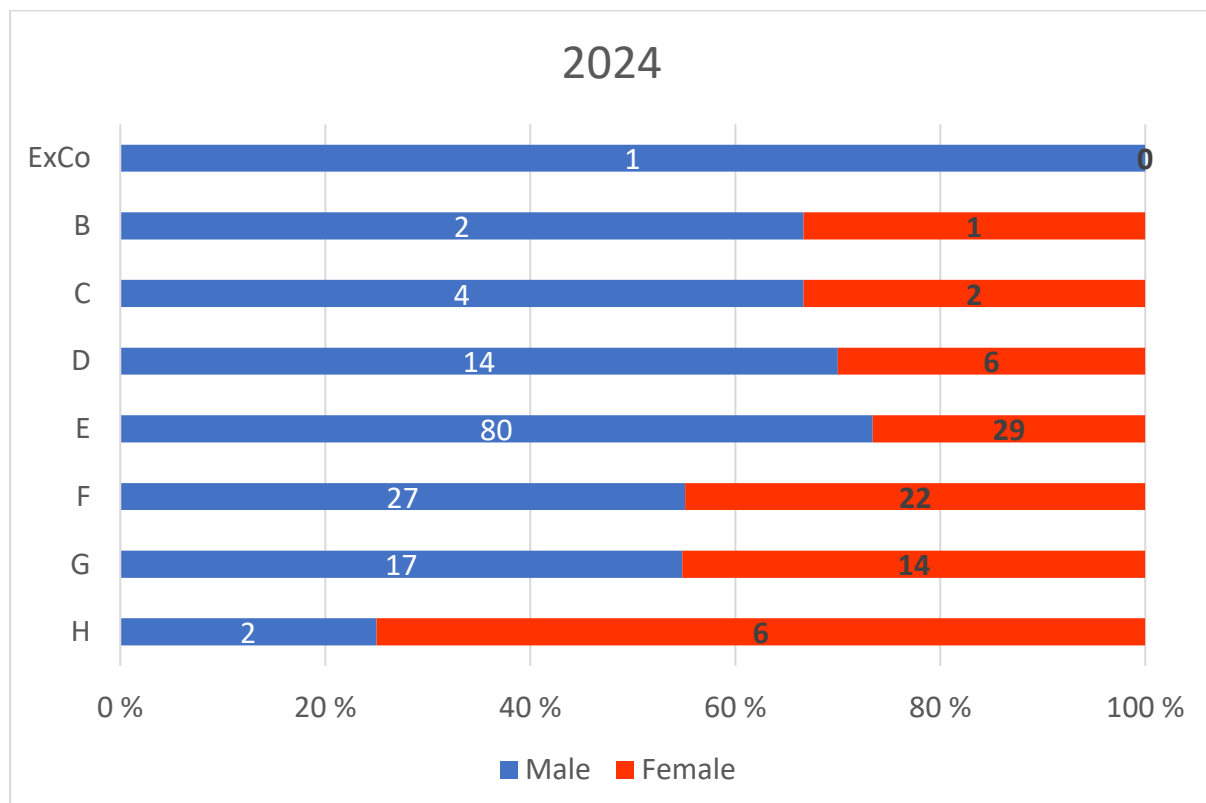
We believe that creating a diverse and inclusive company is the right thing to do and that it will attract and retain the best international talent, and in turn will deliver improved commercial results.

## Methodology

This report will have a twofold goal. On one hand, it will measure the gender balance within Nets Branch Norway AS. On the other hand, it will analyse “equal work for equal pay” which makes sure that positions of the same nature and responsibility are compensated equally. The Gender Equality analysis is structured and based upon the Equality and Anti-Discrimination Act (EADA), that established the structure of the analysis as well as the conclusions and actions to look for. In this manner, the LDL establishes in section 26. Furthermore, on the studying and analysis of equal work for equal pay, this report will be based on the contents of the section 34 of the EADA.

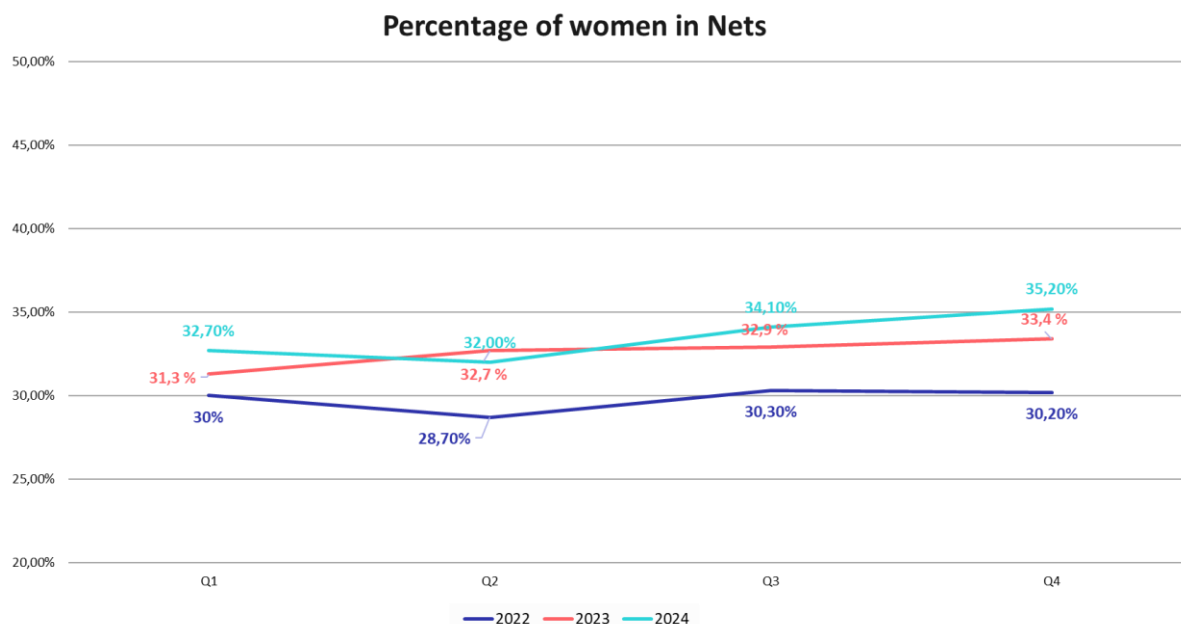
## Gender equality status

### Headcount vs position grade by gender as per 2024



*The chart above shows us the male and female distribution of employees in Nets branch Norway. There is still a clear pattern where the number of females is inversely proportional to the higher bands.*

*The divide in the middle range bands is to be expected with a one third of female population.*



The percentage of females has remained stable in previous years, consistently around 30%. The darker blue line displays the numbers for 2022, the red for 2023 and the light blue for 2024. In 2024, overall representation increased, though there was a noticeable decline in Q2, likely due to downsizing. The year-over-year difference between 2023 and 2024 is 1.8%.

## Average salary for Nets employees divided by gender

### 2022

	Men	Women	Total average	Median
Average yearly salary	846122,21	732917,24	812366,55	806 304,00
Average target salary	912799	776893	872274	846 619,00

### 2023

	Men	Women	Total average	Median
Average Yearly salary	840 083,21	769 530,78	832 312,00	840 156,00
Average Target salary	936 213,17	838 921,62	914 675,00	882 164,00

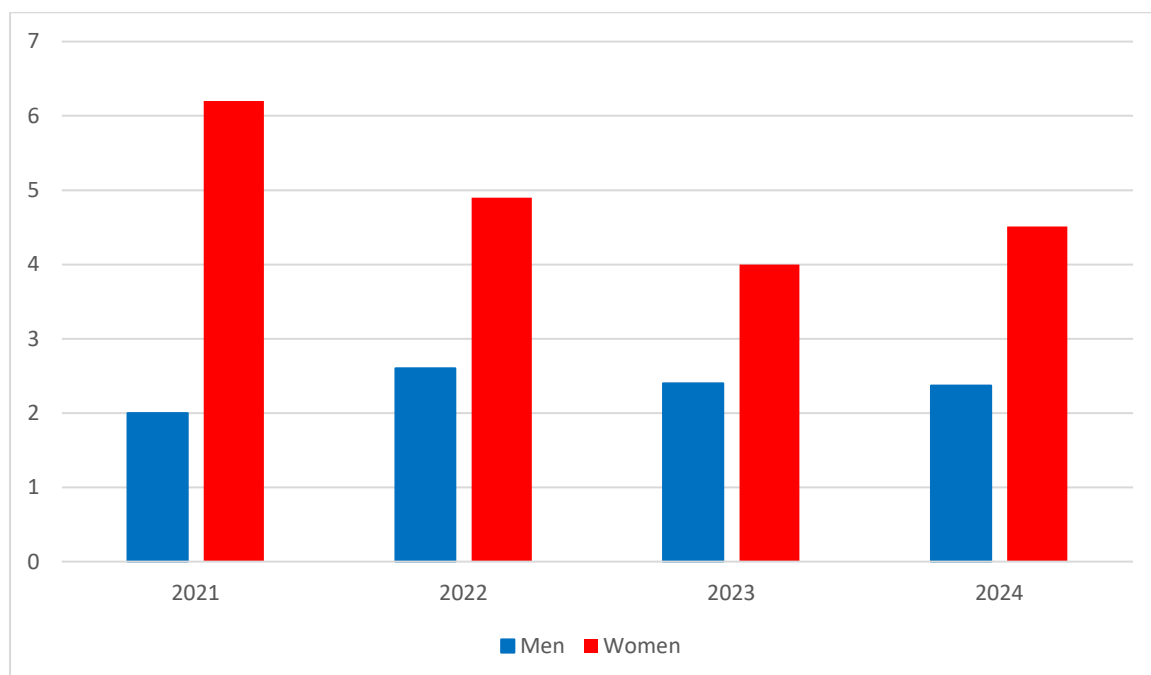
### 2024

	Men	Women	Total average	Median
Average Yearly salary	888 344,46	807 300	861 544,95	875 232
Average Target salary	948 606,44	856 483,62	918 143,52	932 450,60

In 2024, women made 90,88% of men's yearly salary and 90,29% of men's target salary

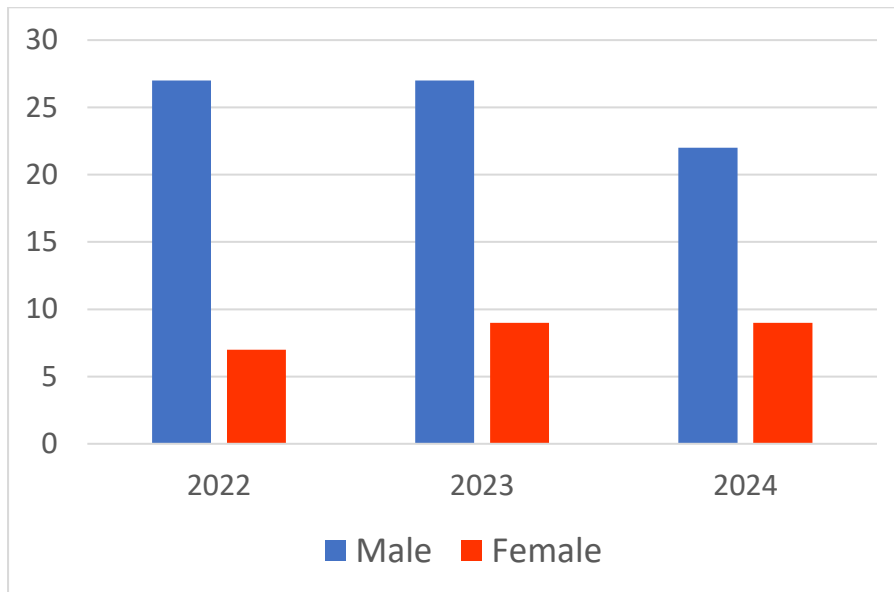
*In a year, the pay gap in Nets has increased by 0.72% on the yearly salary and has reduced by 0.69% on the target salary.*

### Sick leave per gender



*Sick leave among women at Nets has increased slightly since 2023. Nets is actively working to understand and address this trend, building on the progress made in reducing sick leave from 2021 to 2023.*

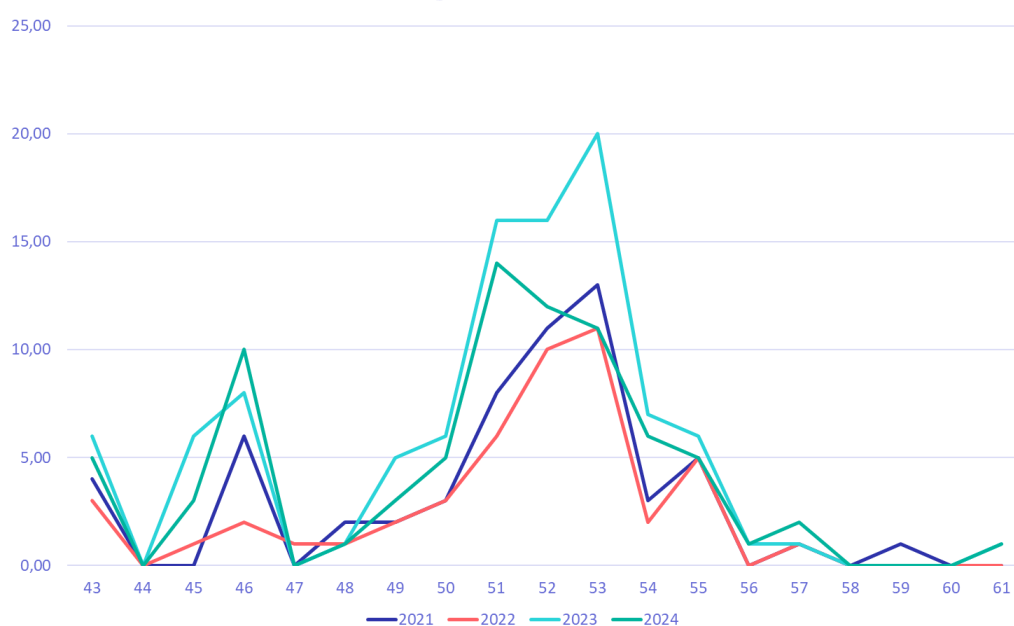
## Female Leaders



*This data shows the number of leaders we have in Norway who have at least 1 employee reporting to them. Nets Branch Norway has generally low attrition and many leaders abroad, two factors that contribute to a slow development of the leadership numbers.*

*However -and despite these obstacles- there is a good upward trend from 2022 where only 25% of all leaders were females, to 2024 where 45% of the leaders are female.*

## Percentage of women in each IPE level



*The data shows an increase in the percentage of women in mid-level IPE positions (around levels 52-53) over the past four years, particularly in 2023, whilst decreasing a bit in 2024. While representation has improved in these IPE levels, women remain underrepresented at the highest IPE levels. The lower IPE levels (43-46) also show some fluctuation, but with relatively higher female representation compared to senior positions. This suggests that there has been progress in gender diversity at mid-level roles at Nets, though there is still work to be done at the top levels.*

## New Employees 2024

*In 2024 we had in total 22 new employees, whereas 8 of them were females. The average salary for these new joiners were 684.000NOK, whereas males were 7000NOK above that on average, and females were 12.000NOK below the average.*

### a) Average Salary in Nets divided by gender

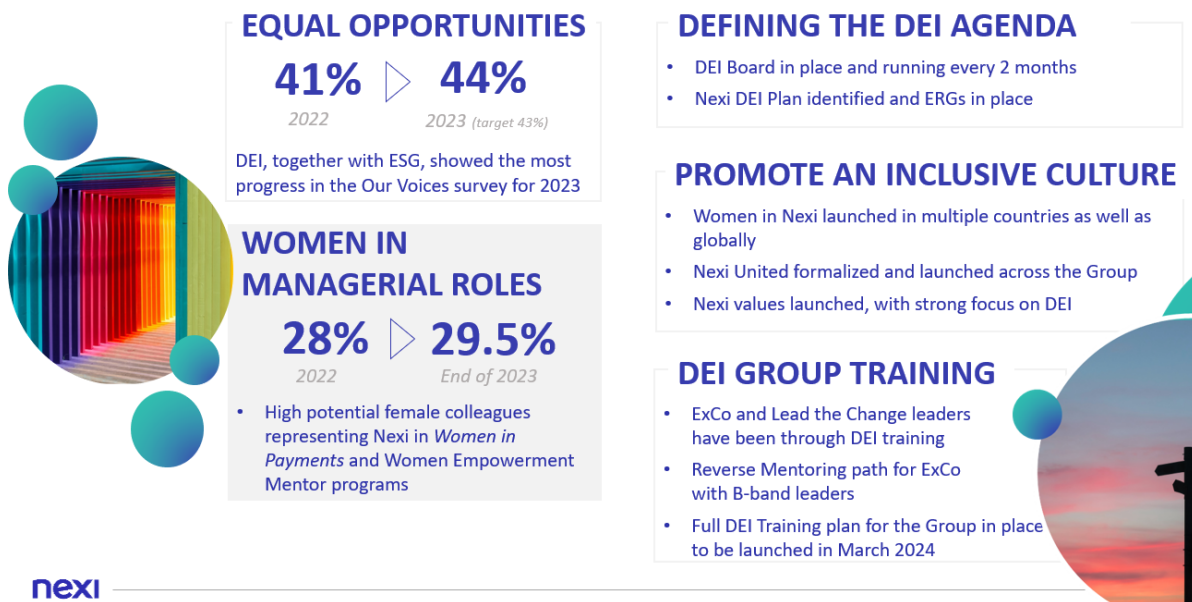
*Methodology: Included ratio of female to male average base salary and on target bonus. Numbers for 2024.*

Total	Females	Males	Ratio of female to male base salary	Ratio of female to male target salary
	33%	67%		
Exco	0	1	0	0
Bonus Band B	1	2	86%	86%
Bonus Band C	2	5	84%	84%
Bonus Band D	7	18	92%	92%
Bonus Band E	31	97	99%	99%
Bonus Band F	23	27	100%	100%
Bonus Band G	13	17	103%	102%
Bonus Band H	5	1	113%	113%
<b>Average</b>			85%	85%

## Data findings for 2024

The data shown in this report exposes a clear gender gap across all Bonus Grades and Business Units. The conclusions to draw from the data visualisation above can be summarise as follows:

- To better understand the gender pay gap, we analyzed bonus distribution across all genders. Women are still more prevalent in lower bonus grades than men. However, we have seen an increase in women being hired for higher-level managerial roles.
- Men in Nets Branch Norway have increased average salary from 2023 to 2024 by 5.43%, making 26.000NOK above average. This is an increase from 2022 to 2023.
- However, women in Nets have come closer to the average making 54.000NOK less than the average, compared to 62.000NOK last year.
- The percentage of sick leave has reduced significantly from 2021, following a downward trend, however, it has increased slightly from 2023 to 2024.
- As a consequence of the gender disparity in Commercial & Managerial Roles, males make higher target salary due to higher sales bonus. However, the difference between the target salaries and genders and reducing over the years. In 2024, males made 60.000NOK over their salary as bonuses, whereas females made 49.000NOK average over their fixed salary.
- Not only have we experienced positive changes in Nets Branch Norway, equality changes are visible also throughout the whole organisation.
- Nets have very few employees in part time positions, and the ones in this category have part time contracts voluntary.





## This is how we work to identify risks of discrimination and obstacles to equality

Our ambition of becoming a European payments champion can only be achieved in a dynamic, diverse, and inclusive workplace, where all of us can explore our full potential, regardless of age, disability, sex, gender identity, race, religion or belief, or sexual orientation.

That's why in Nets & Nexi there is continuous work to ensure equality and prevent discrimination. The DEI Board, chaired by members from the Executive committee, leads the group-wide Diversity, Equity and Inclusion agenda. The DEI Board meets bimonthly, with the focus to set the DEI priorities, shape DEI initiatives and promotes diversity and inclusion through various activities across the organisation. The Nexi Group DEI focus and governance is visualised in the following picture:



## Our ongoing work

The Nexi-wide DEI worked started in 2023, and has continued strongly throughout 2024.

The focus has been especially to continue the work driving diversity, equity and inclusion focusing especially around the three pillars, gender, LGBTIQ+ and multicultural, delivering the following achievements in 2024:

- Launching a DEI digital training path as part of the PayTech university, with separate learning tracks for employees and leaders
- Hosting 2 Group-wide Nexi Talks; around the International Women's day together with the WIN (Women in Nexi) community, and celebrating Pride together with Nexi United.
- Launching Multicultural focus as our third DEI priority, with setting up a new employee resource group, International Nexi; and hosting a broad Webinar series, with external and internal speakers on Multicultural inclusion,

- Launching a new podcast, Beyond Bias, -series, spotlighting our colleagues,
- Achieving a 2.2 p.p. growth on women in leadership positions (compared to target of 1.p.p increase).

Additionally, DEI has been integrated to key HR processes, through one of the Nexi values, “Enjoying the richness of diversity”. The related employee and leadership behaviours are integrated to the performance management process, Nexi Grow. And employees and leaders are asked to identify specific behaviours to target as how goals on a yearly basis. The leadership behaviours have also been incorporated to the Our Voices, engagement survey, as well as a customised 360 tool, allowing leaders to get feedback from their team on how they are driving diversity and inclusion in their team.

In terms of future focus areas, to name a couple we will in 2025, also in line with our ESG targets:

- Further build our **pay gap analysis** to ensure internal equity as well as to further develop and maintain **clear, objective and transparent policies** to ensure **pay decisions are objective, consistent and fair**. These commitments will further strengthen our DEI agenda and ensure we continue to deliver and progress on our gender pay equity and enhance equity across Nexi Group as whole.
- Further raise the **DEI awareness** across the organisation, to strengthen a truly inclusive workplace. In 2025, we are thus introducing a mandatory DEI training for all employees and leaders.

🔊 Are you ready to learn more about Diversity? 🔊

We have just launched our brand-new DEI Training path, get inspired and watch the trailer by clicking on the image below!



However, there is still work to be done in several areas where the efforts will continue:

- Lack of HR resources to implement all changes needed in the organisation.
- Need for increased awareness among all employees, including employees' responsibilities about how they can get help and support.
- When recruiting, there is a need for a review of how job advertisements are designed to attract women and ensure increased diversity.
- There is a need for a review of how Nets markets the company, including ensuring better advertising of Nets as an inclusive group.
- Nets' marketing of vacancies and the means we use to attract women and ensure increased diversity must be reviewed. (Women in Finance, etc.)

- Review the gender balance internally in the company regarding talent and performance assessments.
- Ensuring a spotlight on the salary and career development of women in the group, including ensuring better guidance.

In 2024, the spotlight was put on the following:

In 2024, the Talent Attraction team at Nexi Group prioritized integrity in hiring by making decisions based on objective criteria, free from personal biases, ensuring transparency and fairness in recruitment. Creating an inclusive workplace required actively identifying and addressing biases, with training to support fair and respectful candidate evaluations. To strengthen inclusivity, a mandatory DEI training for all employees and leaders will launch in 2025, alongside a broader DEI policy and newsletters. DEI initiatives also included new policies, nanolearning programs, company-wide training, diversity-themed events, and meaningful discussions to foster connection and awareness.

## Nexi Group's Diversity, Equity & Inclusion Policy

Nexi an international payment company, and is a link between consumers, businesses, and financial institutions across Europe. Nexi plays an important role in the development of new innovative, digital solutions with a focus on security and stability. Nexi recognizes the social, environmental, and economic impact we have as a group, and considers it our responsibility to ensure good business practices throughout the entire value chain in the countries in which we operate.



Women in Nexi



Nexi United



Multicultural Inclusion

To support our commitment to a highly inclusive culture, Nexi Group has developed a comprehensive Diversity, Equity and Inclusion policy. We have included some of the commitments here:

### *Equal Opportunities*

We will offer opportunities based on talent and merit, breaking down barriers to inclusion for under-represented groups. We will not discriminate based on gender, age, disability, gender identity, marital status, pregnancy and maternity, race, religion or belief, sexual orientation, country of origin, or any other characteristic not relevant to the delivery of the role.

#### *Non-Discrimination*

We oppose and avoid all forms of unlawful discrimination, including in relation to pay and benefits, terms and conditions of employment, grievances and discipline, dismissal, redundancy, leaves, requests for flexible working, selection for employment or promotion, training, or other developmental opportunities. Discrimination, whether direct, indirect, perceptive, victimization, or harassment, will not be tolerated.

#### *Inclusive Workplace*

We will foster a workplace that promotes acceptance, where employees from diverse backgrounds feel valued and can bring their whole selves to work. We are committed to meeting or exceeding all diversity and non-discrimination laws and requirements in the markets in which we operate.

#### Supplier and Business Partners

We expect all our suppliers and business partners to respect and adhere to the principles of diversity and inclusion.

Nets expects all employees to familiarize themselves with the equality, diversity and inclusion policy, and contributes to giving all employees equal opportunities in relation to employment, prevent bullying, harassment or discrimination. Employees are obliged to attend training, report when they see or experience any form of behaviour that is outside of guidelines and values, and take all complaints of bullying, harassment, or illegal discrimination seriously.



Frida Sørholt

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