Sustainability Policy
2026–2028

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Contents

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1. INTRODUCTION

SpareBank 1 Østlandet is a regional savings bank with business operations in central Eastern Norway. As a result, the group's sustainability work focuses on growth and development in the local communities of which the group is part. The group and its operations shall, in all contexts, act responsibly and in accordance with its own principles and internationally recognised principles for corporate social responsibility and sustainability. SpareBank 1 Østlandet's operations shall, without exception, be conducted within the applicable regulatory framework in force at any given time.

The Sustainability Policy describes the overarching principles and framework for sustainability at SpareBank 1 Østlandet. The policy defines the scope of action within the field in terms of what the business shall and shall not do.

SpareBank 1 Østlandet has identified five material topics that form the basis for its sustainability work (see further description in section 2.1). These topics also cover the group's material positive and negative impacts, risks and opportunities (IRO). The group works to increase positive impacts and reduce negative impacts where actions and activities have the greatest and most material effect. The same applies to the work of identifying and managing ESG-related risks. It is important to reduce risk, both for the group and for customers, while also making use of the business opportunities arising from the sustainable transition towards a low-emission society by 2050.

SpareBank 1 Østlandet's Strategy 2026–2028 sets out the group's overall ambitions related to sustainability. The Sustainability Policy establishes the principles for how SpareBank 1 Østlandet works with sustainability and anchors the group's strategic sustainability ambitions. Detailed descriptions of how sustainability is addressed within relevant areas are set out in the respective governing documents of the various business areas. This includes detailed descriptions of the follow-up of IROs, including metrics and targets. The guidelines cover the operational part of the sustainability work. In addition, SpareBank 1 Østlandet has related procedures that describe processes, methods and tools for implementation within specific areas.

A description of the sustainability work is provided in the annual report and transition plan.

The Sustainability Policy applies to the group. The policy is implemented in subsidiaries in accordance with their governance model.

1.1 Purpose

The Sustainability Policy describes SpareBank 1 Østlandet's strategic priorities, commitments and material topics within sustainability. The policy establishes the governance principles that SpareBank 1 Østlandet applies to its core activities related to environmental, social and governance matters (ESG), particularly in lending and investment. The governance principles cover all activities in SpareBank 1 Østlandet, including all parts of the value chain.

1.2 Key guidelines and conditions

The Sustainability Policy has been prepared in accordance with the current group strategy and risk strategy, as well as other relevant governing documents. The document is based on applicable regulations relating to sustainable finance and other relevant legislation. This includes:

- The Norwegian Act on the disclosure of sustainability information in the financial services sector and a framework for sustainable investments, including the Sustainable Finance Disclosure Regulation (SFDR) and the EU Taxonomy for the classification of sustainable economic activities

- Chapter 2 of the Norwegian Accounting Act, including the Corporate Sustainability Reporting Directive (CSRD)
- The Norwegian Climate Change Act
- The Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)
- The Banking Package and requirements for ESG reporting under Pillar 3, and the European Banking Authority's (EBA) guidelines on ESG risk management

In addition, SpareBank 1 Østlandet bases its sustainability work on voluntary commitments. These include:

- The UN Sustainable Development Goals towards 2030
- United Nations Environment Programme Finance Initiative (UNEP FI), including the Principles for Responsible Banking (PRB)
- The OECD Guidelines for Multinational Enterprises
- The UN Guiding Principles on Business and Human Rights
- Environmental management certified through Eco-Lighthouse

The document shall be updated to reflect changes in strategy, regulations and recognised standards in the area (see section 4.3).

2. STRATEGIC AMBITION AND FRAMEWORK

2.1 Material sustainability topics

SpareBank 1 Østlandet's sustainability work is based on a double materiality assessment carried out in accordance with the requirements of the Norwegian Accounting Act, the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The assessment identifies topics that are material both in relation to the group's impact on people and the environment, and how climate, environmental and social matters affect the business as risks and opportunities. The following five topics have been assessed as material (relevant ESRS standards in parentheses):

- Climate change (E1)
- Own workforce (S1)
- Affected communities (S3)
- Consumers and end-users (S4)
- Business conduct (G1)

The material topics guide priorities within the group's sustainability work and represent the material topics that SpareBank 1 Østlandet will include in its reporting of consolidated sustainability information. Responsibility for following up these topics has been assigned to the relevant executive vice president, based on an analysis of material impacts, risks and opportunities (IROs) (further description of corporate governance in section 3.3).

2.2 Ambition

SpareBank 1 Østlandet's ambition for the strategy period 2026–2028 is to be "the financial house where everyone thrives". When the group succeeds in creating an environment where everyone thrives, it builds a stronger, more profitable and sustainable business. To live up to this ambition, SpareBank 1 Østlandet is expected to follow the principles set out in this policy in its business model and core activities.

As part of the group strategy's ambition, four areas have been described that SpareBank 1 Østlandet shall prioritise: local communities, owners, employees and customers. Detailed descriptions of these ambitions can be found in the group strategy.

SpareBank 1 Østlandet's material sustainability topics are anchored in the ambitions of the group strategy, and the different areas covered by the group strategy provide the following guidance for the Sustainability Policy:

The financial house where local communities thrive

Local communities are the foundation of SpareBank 1 Østlandet, and the group has a responsibility to contribute to vibrant, attractive and sustainable local communities in its market area. As part of this, it is important that SpareBank 1 Østlandet works to increase its positive impact and reduce its negative impact, for example by reducing greenhouse gas emissions.

The material sustainability topics climate change (E1) and affected communities (S3) are anchored in this ambition. The material IROs relevant to the ambition are:

- Retail Lending Portfolio – Financing of Housing and Vehicles that Contribute to Greenhouse Gas Emissions – negative impact (climate change E1)
- Corporate Lending Portfolio – Financing of Activities that Contribute to Greenhouse Gas Emissions – negative impact (climate change E1)
- Financing of Emissions through Asset Management (Distribution of Mutual Funds) – negative impact (climate change E1)
- Support for sports, culture, volunteer sector and associations – positive impact (affected communities S3)
- Strengthening the regional economy by supporting local businesses, promoting sustainability and innovation, and enhancing regional attractiveness for workers – positive impact (affected communities S3)

The financial house where owners thrive

Through an efficient business model and responsible risk-taking, including the management of sustainability risk, value creation over time is secured – for the benefit of both owners and the group's continued development.

The material sustainability topics climate change (E1) and business conduct (G1) are anchored in this ambition. The material IROs relevant to the ambition are:

- Transition Risk Related to Regulatory Requirements for Energy Efficiency of Buildings – risk (climate change E1)
- Emissions from Associated Companies and Jointly Control-led Entities – negative impact (climate change E1)
- Liquidity Management – Investments in Securities that Contribute to Greenhouse Gas Emissions – negative impact (climate change E1)
- Liability for compensation in connection with digital fraud – risk (business conduct G1)
- Efforts to reduce the risk of money laundering and terrorist financing – risk (business conduct G1)

The financial house where employees thrive

Employees are the most important factor driving SpareBank 1 Østlandet's work forward. It is therefore essential that the group, as an employer, safeguards and develops the people who work here.

The material sustainability topic own workforce (S1) is anchored in this ambition. The material IROs relevant to the ambition are:

- Training and development of own employees – positive impact (own workforce S1)
- Unequal pay and gender imbalance – negative impact (own workforce S1)

The financial house where customers thrive
SpareBank 1 Østlandet shall help customers in all phases of life, especially those who want to enter the housing market or who experience challenges in their personal finances. The group shall build secure and robust systems and procedures to safeguard customers' needs and meet their expectations.

The material sustainability topic consumers and end-users (S4) is anchored in this ambition. The material IROs relevant to the ambition are:

- Financial health – positive impact (consumers and end-users S4)
- Counteracting inequality – positive impact (consumers and end-users S4)
- Safeguarding customers' privacy – negative impact (consumers and end-users S4)
- Digital fraud – negative impact (consumers and end-users S4)

2.2.1 Climate and transition ambition
In addition to the ambitions in the group strategy, SpareBank 1 Østlandet is committed to achieving net-zero greenhouse gas emissions by 2050. This means that the group must contribute to emission reductions in scopes 1, 2 and 3 – including the lending and investment portfolios. SpareBank 1 Østlandet shall work to ensure that the sale of products and services supports the transition and helps to gradually reduce financed emissions towards 2050. In this way, SpareBank 1 Østlandet's business model shall support the Climate Change Act, the ambitions of the Paris Agreement and the objective of keeping global warming below 1.5 degrees.

On the path towards 2050, SpareBank 1 Østlandet will implement actions and activities to transition the lending and investment portfolios in a more sustainable direction. SpareBank 1 Østlandet shall be a clear and relevant adviser for all customers in the transition. The group shall help retail customers safeguard their assets and values, and help corporate customers secure long-term profitability.

At the same time, the group's ability to influence depends on external factors, such as regulatory and macroeconomic conditions, as well as the transition capacity of other businesses. SpareBank 1 Østlandet expects politicians and authorities to establish stable and predictable framework conditions that contribute to a faster transition of Norway as a whole – in line with the climate targets set out in the Climate Change Act. If the group is to succeed in its objective of achieving net-zero emissions by 2050, society as a whole must transition in line with Norway's climate targets.

2.3 Governance principles
Sustainability work at SpareBank 1 Østlandet applies to the entire group. The material sustainability topics affect most of the core activities of the business in different ways and provide guiding principles that shall underpin the sustainability work.

2.3.1 Environment, climate and nature

SpareBank 1 Østlandet shall:

- Work towards net-zero greenhouse gas emissions by 2050 in business areas and own operations.
- Be a clear driving force for sustainable transition, especially through the activities financed and the products and services offered, as well as through customer advisory services.
- Not cause serious environmental harm, including extensive greenhouse gas emissions and irreversible damage to vulnerable nature and ecosystems.
- Ensure long-term profitability and value creation through proactive work to reduce transition risk and by supporting companies with sustainable business models.

- Use leading national and international standards, frameworks and best practice as methodology and the basis for sustainability work. This applies in particular to the EU Taxonomy for sustainable economic activities.

2.3.2 Social matters and labour and human rights

SpareBank 1 Østlandet shall:

- Be a positive contributor to societal development in the local communities of which the financial house is part.
- Work for diversity and equality among its own employees, including at management levels. No one shall be discriminated against, including in recruitment processes.
- Support customers' financial health.
- Counteract inequality by avoiding discrimination and paying particular attention to vulnerable customer groups.
- Not contribute to violations of human rights, workers' rights or international law, including not contributing to forced labour or child labour.

2.3.3 Corporate governance and business conduct

SpareBank 1 Østlandet shall:

- Report openly on sustainability work, corporate governance, business conduct and regulatory compliance.
- Not contribute to financial crime, including corruption and money laundering, in its own operations or in companies with which it interacts or invests in.
- Maintain whistleblowing procedures to identify non-compliance. All employees are encouraged to report unwanted incidents. The whistleblowing channel is operated by an external party to ensure impartial follow-up.
- Pay the correct amount of tax in accordance with applicable rules, and not advise customers or business partners to establish international structures whose main purpose is to evade tax.
- Include clear sustainability expectations for companies in which SpareBank 1 Østlandet has a direct ownership interest.
- Encourage all corporate customers and business partners to ensure transparency and sound governance models, including ownership structures, investments, transactions, tax payments, business relationships and documentation of compliance.
- Encourage all business partners and customers to set sustainability requirements in procurement procedures and towards other business partners.
- Provide courses and training so that all employees have up-to-date and relevant sustainability competence for their area.

3. GOVERNANCE AND CONTROL STRUCTURE

3.1 The Board of Directors and Board subcommittees

The Sustainability Policy is approved by the Board of Directors.

The Board of Directors of SpareBank 1 Østlandet adopts the group strategy and the ambitions that specify the anchoring of the financial house's material sustainability topics. The Board also adopts the double materiality assessment, which provides the foundation for the group's operational sustainability work and for this policy.

The Board is responsible for following up sustainability reporting and compliance with the reporting requirements in the Norwegian Accounting Act (CSRD/ESRS). The Audit Committee has a responsibility, set out in its instructions, to act as the preparatory body for the Board in matters relating to sustainability reporting.

3.2 Administration

The group CEO has administrative responsibility for ensuring compliance with the principles set out in this governing document.

The group CEO approves SpareBank 1 Østlandet's transition plan, and the relevant executive vice president approves guidelines and procedures related to sustainability within their area of responsibility.

Group management and the managing directors of the subsidiaries are responsible for the practical implementation of this policy, including corporate governance related to material IROs.

The Executive Vice President Finance and Organisation (CFO) has overall responsibility for the sustainability staff function in group management. The Head of Sustainability is responsible for corporate governance and reporting related to sustainability. The Executive Vice President Risk and Compliance is responsible for maintaining procedures and controls for ESG risk management, including ensuring compliance with the requirements of CRR/CRD, as well as ESG reporting under Pillar 3 and in line with the EBA guidelines on ESG risk management.

3.3 Corporate governance in work on sustainability

The requirements related to sustainability reporting in the Norwegian Accounting Act and CSRD/ESRS constitute the framework for corporate governance in sustainability work at SpareBank 1 Østlandet. By ensuring correct compliance with the requirements of ESRS, particularly ESRS 2 and the minimum disclosure requirements for information on policies, actions and targets ('Minimum Disclosure Requirement', MDR), the group establishes a structure for following up and reporting on all material topics and IROs.

All material IROs have been assigned to the relevant executive vice president for operational follow-up, including the preparation of governing documents, targets, actions and reporting for each individual IRO. The structure for following up and progressing the work on each material IRO forms the basis for corporate governance within sustainability at SpareBank 1 Østlandet.

Based on SpareBank 1 Østlandet's material topics, a responsibility allocation for CSRD reporting has been prepared, describing ownership and responsibility for follow-up of each material IRO. The executive vice presidents have ownership of IROs within their respective areas. This is described in relevant governing documents for the various areas, which include descriptions of all material IROs.

4. FOLLOW-UP AND REPORTING

4.1 Reporting

The primary channel for reporting on sustainability work is the annual report. The reporting complies with the requirements of the Norwegian Accounting Act, including CSRD/ESRS, and is based on the most material sustainability topics identified for SpareBank 1 Østlandet. The reporting in the annual report is subject to assurance by the external auditor.

Internal reporting is carried out regularly through established structures for the evaluation of the group strategy by group management and the Board of Directors. It is also carried out through controls of compliance with other governing documents.

4.1 Timing of policy revision

The document shall be reviewed at least annually and updated as needed. Based on the review, the document shall be submitted to the Board of Directors for decision.

5. APPENDIX

5.1 Definitions

Sustainability	Includes environment, nature and climate (‘environment’, E), social matters and labour and human rights (‘social’, S), and corporate governance and business conduct (‘governance’, G). Collectively, these are also referred to by the abbreviation “ESG”.
CSRD	The Corporate Sustainability Reporting Directive is the EU directive on sustainability reporting. Reporting must follow the ESRS standards and be based on the principle of double materiality. The directive has been incorporated into Chapter 2 of the Norwegian Accounting Act.
ESRS	The European Sustainability Reporting Standards are a set of common European sustainability reporting standards developed by EFRAG on behalf of the European Commission. They constitute a key part of the Corporate Sustainability Reporting Directive (CSRD).
IRO	As part of the materiality assessment, material impacts, risks and opportunities (‘impacts, risks and opportunities’, IRO) are identified. These form the basis for the Group’s reporting of sustainability information. These IROs also form the basis for corporate governance related to sustainability, and for how SpareBank 1 Østlandet designs its operational sustainability work.
Net-zero emissions	SpareBank 1 Østlandet’s greenhouse gas inventory, including scopes 1, 2 and 3, shall reach net-zero greenhouse gas emissions by 2050. This is important in order to support the objective of the Paris Agreement to limit global warming to well below 2 degrees Celsius, and preferably to 1.5 degrees Celsius.
Material topics	As part of compliance with sustainability reporting requirements, a double materiality assessment is carried out. As a result of the assessment, SpareBank 1 Østlandet’s material sustainability topics are identified.