Sustainability Policy

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1. INTRODUCTION

The Sustainability Policy establishes SpareBank 1 Østlandet's overarching principles and requirements for its sustainability work. The policy supports the group's strategy and shall help ensure that material impacts, risks and opportunities are integrated into the group's operations and governance processes.

Sustainability work shall be integrated into the group's ordinary corporate governance, and the policy shall be read in conjunction with the Corporate Governance Policy and other relevant governing documents. Further requirements for implementation and follow-up are set out in underlying standards and procedures. A description of the specific 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 purpose of the policy is to ensure that material sustainability matters are integrated into the group's strategy, decision-making, risk management, products, services and business follow-up.

1.2 Key guidelines and framework conditions

The Sustainability Policy is based on the group strategy, the Corporate Governance Policy and the Risk Policy, as well as other relevant governing documents. The policy is based on applicable regulations relating to sustainable finance and other relevant legislation. SpareBank 1 Østlandet shall comply with applicable regulations at all times and uses recognised international standards, principles and frameworks where relevant.

SpareBank 1 Østlandet will conduct its sustainability work within the relevant policy framework. This includes the climate targets and ambitions set out in the Climate Change Act, together with sector-specific regulations, plans, strategies or similar measures that have political support for implementation. SpareBank 1 Østlandet expects politicians and authorities to establish stable and predictable framework conditions that contribute to a faster transition in Eastern Norway and Norway as a whole. If the group is to succeed in its sustainability work and achieve its objective of net-zero emissions by 2050, society as a whole must transition in line with Norway's climate targets. See SpareBank 1 Østlandet's Transition Plan 2026–2028 for further details.

2. FRAMEWORK AND DEFINITION

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

2.1 Overarching principles for sustainability work

SpareBank 1 Østlandet's sustainability work shall be 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 shall identify topics that are material both in relation to the group's impacts on people and the environment and in relation to how climate, environmental and social matters affect the group's risks and opportunities. The material topics guide priorities within the group's sustainability work and represent the

material topics that SpareBank 1 Østlandet includes in its reporting of consolidated sustainability information.

2.2 Material impacts, risks and opportunities

SpareBank 1 Østlandet's double materiality assessment identifies the following impacts, risks and opportunities (IROs) as material to the group. A detailed description of the IROs, including metrics, targets and actions, is provided in the governing documents for the relevant area of the group.

Climate change (E1)

- Financed emissions in the retail market – negative impact (climate change E1)
- Financed emissions in the corporate market – negative impact (climate change E1)
- Financed emissions through mutual fund distribution – negative impact (climate change E1)
- Financed emissions from associated companies and jointly controlled entities – negative impact (climate change E1)
- Financed emissions from the liquidity portfolio – negative impact (climate change E1)
- Transition risk in the lending portfolio – risk (climate change E1)

Own workforce (S1)

- Equal pay and gender balance – negative impact (own workforce S1)

Affected communities (S3)

- Regional development through community funding – positive impact (affected communities S3)

Consumers and end-users (S4)

- Customers' financial health – positive impact (consumers and end-users S4)
- Privacy and customer data – negative impact (consumers and end-users S4)
- Digital fraud – negative impact (consumers and end-users S4)

Business conduct (G1)

- Money laundering and terrorist financing – risk (business conduct G1)

3. GOVERNANCE PRINCIPLES AND REQUIREMENTS

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 guidance for the Sustainability Policy. The group shall work to increase positive impacts and reduce negative impacts, and shall identify and manage material sustainability-related risks and opportunities.

3.1 Environment, climate and nature

SpareBank 1 Østlandet shall:

- Work towards net-zero greenhouse gas emissions by 2050 in its own operations and for material financed emissions. This work shall encompass material Scope 1, 2 and 3 emissions and shall be specified through the group's transition plan and relevant business plans. Contribute to the sustainable transition through financing, advisory services and the development of relevant products and services. Reduce the risk that the group's activities, financing and investments 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 efforts to reduce transition risk and by supporting companies with sustainable business models.
- Use relevant national and international standards, frameworks and recognised practice, particularly the EU Taxonomy where relevant.

3.2 Social matters and labour and human rights

SpareBank 1 Østlandet shall:

- Contribute to local community development through financing, employment, skills development and community funding.
- Promote diversity and equality among its own employees at all levels, including management. No one shall be subject to discrimination, including in recruitment processes.
- Support customers' financial health and help customers manage their finances through advisory services, products and services.
- Counteract inequality by avoiding discrimination and paying particular attention to vulnerable customer groups.
- Work to identify, prevent and reduce the risk of contributing to violations of human rights, workers' rights and international law. The group has zero tolerance for forced labour or child labour.

3.3 Corporate governance and business conduct

SpareBank 1 Østlandet shall:

- Work to prevent and detect crime, including corruption and money laundering, in its own operations and in companies with which it interacts or invests in.
- Use product names, marketing, customer communications and other external communications that are not misleading or conducive to greenwashing. Sustainability and environmental claims shall be clear, substantiated and formulated so that they provide the recipient with accurate and relevant information.
- 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.
- Set clear sustainability expectations for companies in which SpareBank 1 Østlandet has a direct ownership interest.
- Encourage 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 for other business partners.
- Provide courses and training so that all employees have up-to-date and relevant sustainability competence for their area.

4. DEVIATION MANAGEMENT AND FOLLOW-UP

The primary channel for reporting on the group's sustainability work is the annual report. The reporting shall comply with the requirements of the Norwegian Accounting Act, including CSRD/ESRS, and shall be based on the most material sustainability topics identified for SpareBank 1 Østlandet. The reporting 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, and as part of the ordinary business review process. It is also carried out through controls of compliance with other governing documents.
Deviations from this policy and material breaches of underlying governing documents shall be identified, recorded, assessed and followed up in accordance with the group's established processes for deviation management and internal control.

4.1 Timing of policy review

The policy shall be reviewed at least annually and updated as necessary. Following the review, the document shall be submitted to the Board of Directors for approval.

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 aims to achieve net-zero greenhouse gas emissions by 2050, including scope 1, 2 and 3 emissions. The objective shall contribute to supporting the Paris Agreement's temperature goal of holding the increase in the global average temperature to well below 2°C and pursuing efforts to limit it to 1.5°C above pre-industrial levels.
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.