

# GENERAL GUIDELINES FOR SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

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Owner	Head of Sustainability
Approved by	Board of Directors

## General Guidelines for Sustainability and Corporate Social Governance

SpareBank 1 Østlandet (SB1Ø) wants to be a clear driving force behind sustainable transition. This is one of four main objectives in our overall corporate strategy for 2022-2025. The Bank's corporate social responsibility work is based on internationally recognised principles such as those contained in the UN Global Compact,<sup>1</sup> the UN Principles for Responsible Banking (UNEP FI PRB)<sup>2</sup> and the OECD Guidelines for Multinational Enterprises.<sup>3</sup> For other commitments and frameworks with which the Bank complies, see our website and annual report.<sup>4</sup> The Bank's Sustainability Strategy is the governing document that sets out our corporate social responsibility and sustainability policy.<sup>5</sup>

The purpose of this policy is to ensure:

- That the Bank is a positive contributor to responsible and sustainable business conduct.
- That the Bank reduces its risk of becoming involved in undesirable business conduct.
- A common framework for implementing criteria for corporate social responsibility and sustainability.

The Bank's work on corporate social responsibility and sustainability encompasses a wide range of disciplines and should — as far as possible — be integrated into the core processes of the bank. The choice of strategies and scope of work may vary between the Bank's business areas; this will be specified for each business area. The Bank has more specific policies for all of the areas that are material for our business operations: for the environment and climate, social conditions and governance. The Bank also has policies for specific business areas. Please refer to our website.<sup>6</sup>

The following applies to our operations. At the same time, we encourage our business associates, customers and suppliers to comply with the same policy and require the same from their business associates in turn. This governing document applies to the Group, including subsidiaries, although it must be considered and adopted by each individual company's board. When implementing the strategy in the Bank's subsidiaries, the framework must be implemented to the greatest possible extent, taking into account the size and risk picture of the individual subsidiary.

### The environment, nature, and climate

- SB1Ø must contribute to green competitiveness and sustainable value creation in collaboration with customers and relevant partners.
- SB1Ø must not contribute to serious environmental damage, including extensive emissions of greenhouse gases and irreversible damage to vulnerable nature and ecosystems.
- SB1Ø's ambition is to achieve net zero emissions from its own operations, loans and investments in 2050 such that our business conduct contributes to a low-emission society. The Bank has specific goals for achieving this ambition, both for its own operations and for its loan portfolios. See the Bank's annual climate report.<sup>7</sup>

Please see our other environmental and climate policies.<sup>8</sup>

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<sup>1</sup> <https://www.unglobalcompact.org/what-is-gc/mission/principles>

<sup>2</sup> <https://www.unepfi.org/banking/bankingprinciples/>

<sup>3</sup> <https://www.responsiblebusiness.no/oecd-retningslinjer/>

<sup>4</sup> <https://www.sparebank1.no/en/ostlandet/about-us/sustainability/support-to-global-initiatives.html>

<sup>5</sup> <https://www.sparebank1.no/en/ostlandet/about-us/sustainability/guidelines-and-policies.html>

<sup>6</sup> Ibid

<sup>7</sup> Ibid

<sup>8</sup> Ibid

**Society and social conditions**

- SB1Ø must be a positive contributor to social development in the local communities of which the Bank is a part.
- SB1Ø must not contribute to violations of human rights, labour rights or international law. SB1Ø complies with requirements and obligations defined in the Transparency Act, the purpose of which is to promote respect for human rights and decent working conditions in business.
- SB1Ø does not lend money for, or invest in, the development, testing, production, storage or transportation of controversial weapons, or components intended exclusively for controversial weapons, including cluster bombs, anti-personnel mines, nuclear weapons, chemical weapons and biological weapons.
- SB1Ø must not contribute to making weapons available to countries sanctioned by the United Nations, the European Union or NATO.
- SB1Ø must not contribute to the production of tobacco.
- SB1Ø must not contribute to the production of pornographic material.

Please see our other policies relating to social conditions.<sup>9</sup>

**Corporate governance, management and control:**

- SB1Ø must not contribute to economic crime, including corruption and money laundering in its own business or companies with which we do business or in which we invest. The Bank must have good detection and monitoring routines.
- SB1Ø encourages all customers and business partners to practise transparency and good governance models, including with respect to ownership structures, investments, transactions, tax payments, business associates, national and international lobbying, etc., as well as documentation of compliance.
- SB1Ø encourages all customers and business partners to include requirements to comply with legislation and policies for avoiding economic fraud and crime such as corruption, bribery, money laundering, etc. in all of their contracts with subcontractors and business partners.
- SB1Ø must pay the correct tax according to applicable provisions and must not advise customers or business partners to set up international structures with the main purpose of evading taxes.
- When corruption or other economic crime is suspected, SB1Ø must contribute to openness on the part of the Bank or relevant company and contribute to investigation of the matter. Companies should also be open about any criminal prosecution in which they are involved or have been involved.
- SB1Ø must document that they are following up issues that represent serious violations of our corporate social responsibility and sustainability strategies and policies.
- Transparency is an important goal for SB1Ø, and the Bank produces good reports on corporate social responsibility and sustainability.
- SB1Ø encourages all of its business partners and customers to report on corporate social responsibility, responsible business conduct and sustainability. For companies of a certain size, we recommend the Global Reporting Initiative (GRI) reporting framework, in addition to meeting the obligations defined by the Transparency Act. For smaller companies, the GRI can be a good source of inspiration. At the same time, we encourage all customers and business partners to familiarise themselves with upcoming reporting obligations, in particular the EU's CSRD regulations.
- SB1Ø encourages all of its business partners and customers to stipulate requirements for corporate social responsibility and sustainability in purchasing routines and in relation to other business partners. Corporate social responsibility and sustainability should form an integral part of all contracts with suppliers and customers.

Please see our other policies relating to governance and control.<sup>10</sup>

<sup>9</sup> <https://www.sparebank1.no/en/ostlandet/about-us/sustainability/guidelines-and-policies.html>

<sup>10</sup> Ibid