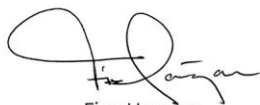


Human Rights and Decent Working Conditions: Our Responsibility

The SpareBank 1 Sør-Norge Group's disclosure on due diligence assessments in accordance with the Norwegian Transparency Act, concerning enterprises' transparency and work related to fundamental human rights and decent working conditions.

Disclosure for 2025

Stavanger, 12 March 2026



Finn Haugan
Chair of the board



Trine Sæther Romuld



Maria Tho



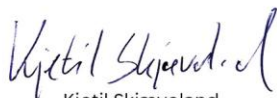
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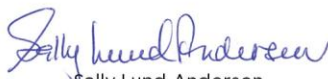
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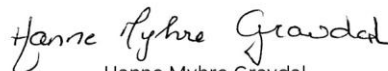
Camilla AC Teffers



Kjetil Skjæveland



Sally Lund-Andersen
Employee representative



Hanne Myhre Gravdal
Employee representative



Eirik P. Elholm
Employee representative



Inge Reinertsen
Chief Executive Officer

12 March 2026

The statement is also approved by the Chief Executive Officer and the Board of Directors of:

- EiendomsMegler 1 Sør-Norge AS
- SpareBank 1 Sør-Norge Forretningspartner AS
- SR-Boligkreditt AS

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1. Introduction

1.1 About SpareBank 1 Sør-Norge

SpareBank 1 Sør-Norge ASA (“SpareBank 1 Sør-Norge” or “the Group”) has over several years developed into a financial group serving the entire southern region of Norway, stretching from Bergen in the west, down to Kristiansand in the south, and up to Oslo in the east. The Group includes subsidiaries and associated product companies that complement the bank’s service offering.



The Group has a national distribution network, with offices in Rogaland (head office in Stavanger), Vestland, Agder, Telemark, Vestfold, Buskerud, Akershus, and Oslo.

On 1 October 2024, SpareBank 1 SR-Bank and SpareBank 1 Sørøst-Norge merged to form SpareBank 1 Sør-Norge. In 2025, our subsidiaries EiendomsMegler 1 SR-Eiendom and EiendomsMegler 1 Sørøst-Norge also merged, forming EiendomsMegler 1 Sør-Norge AS. Likewise, SpareBank 1 Sør-Norge Forretningspartner and SpareBank 1 Regnskapshuset Sørøst-Norge merged to form SpareBank 1 Sør-Norge Forretningspartner AS. Including subsidiaries, the Group has approximately 2,500 employees.

SpareBank 1 Sør-Norge offers a broad range of traditional banking services, including lending, insurance and savings products, securities trading, accounting services, and real estate brokerage for both retail and corporate customers. The Group’s largest business area is traditional banking, with services aimed at the retail market, corporate market, and public sector.

1.2 About this report

This report constitutes SpareBank 1 Sør-Norge’s annual disclosure in accordance with the Norwegian Transparency Act (“Åpenhetsloven”) for the year 2025. The main focus of the disclosure is to describe the due diligence assessments the Group has carried out to identify and manage actual and potential negative impacts on fundamental human rights and decent working conditions linked to the Group’s operations and value chain.

In addition to the parent company, this disclosure covers:

- EiendomsMegler 1 Sør Norge, operating 46 offices across Southwest Norway, Telemark, Vestfold, Buskerud and Oslo, offering residential brokerage and specialised commercial, project, and rental brokerage services.
- SpareBank 1 Sør Norge Forretningspartner, offering accounting, payroll, consulting, CFO services and sustainability / responsible business advisory. The company currently operates 33 locations across Western Norway, Rogaland, Agder, Telemark, Vestfold, Østfold, and Oslo.
- SR Boligkreditt AS, offering purchase of mortgage portfolios and issuing covered bonds.
- Other wholly owned subsidiaries in the SpareBank 1 Sør Norge Group.

The disclosure is published on our website* and supplements the Group's annual sustainability reporting**. It describes the work carried out to fulfil our commitments related to international standards on human rights and decent working conditions.

Our work with sustainability



Transparency Act



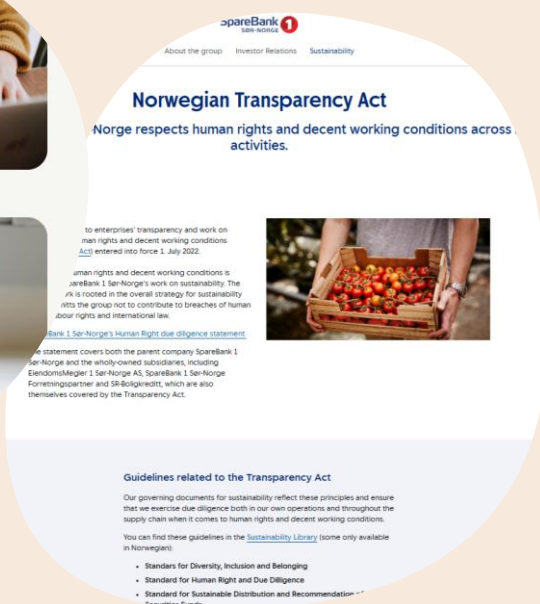
Our supplier requirements



Our green obligation framework



Savings and responsible investment



1.3 What is new in the 2025 disclosure?

The 2025 disclosure has several points of connection to the Group's sustainability reporting under the Accounting Act. Among our material sustainability topics are "Own Workforce (S1)" and "Consumers and End Users (S4)". We therefore refer to the sustainability report in the sections concerning the Group's role as an employer and as a financial service provider in the retail market.

In 2025, the material topics were further refined, with some changes within S1 and S4.

* Available on [Norwegian Transparency Act | SpareBank 1 Sør-Norge](#)

** Available on [Sustainability documents | SpareBank 1 Sør-Norge](#)

1.4 Challenges ahead

A number of challenges related to human rights and labour rights require increasing attention in the financial sector:

- Geopolitical tensions, conflicts, and refugee flows elevate risks of human rights violations within supply chains, particularly forced labour, child labour, worker exploitation, weakened legal protection, and insufficient control systems.
- Climate change exacerbates these risks and creates long term structural human rights challenges that may affect future generations.
- The need for a just green transition, including managing risks of human and labour rights violations in the value chains of renewable energy technologies (e.g., suppliers to solar panel production and extraction of critical minerals).
- Business and household customers as developers or builders may be linked to labour crime; monitoring is required to avoid financing illegal activities.
- Increasing challenges related to mental health and social relations, both in the workplace and in customer interactions.
- Risks of unintentional discrimination through digital solutions and the use of artificial intelligence (AI).



2. Respect for Human Rights in Our Own Operations and Value Chain

2.1 Human Rights Embedded in Strategy and Policies

SpareBank 1 Sør-Norge is committed to international standards on human rights and decent working conditions, anchored in the Group's sustainability strategy and sustainability policy. The Group conducts due diligence assessments in line with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Responsible Business Conduct. This includes following a six-step process from embedding responsibility to remediation. The Group has established routines for identifying, preventing, and managing risks, and communicates openly about this work with relevant stakeholders.

The commitment to respect human and labour rights, and to avoid involvement in violations through business relationships, is embedded in:

- The Group's sustainability strategy
- Policy for Sustainability
- Policy for Data and AI Governance
- Privacy Policy
- Procurement Policy
- Human Rights and Due Diligence Standard
- Responsible Distribution Standard for Mutual Funds
- Sustainability Standard for the Corporate Market
- Sustainability Standard for Agriculture and Nature
- Standard for Responsible Marketing and Sustainability in Communications
- Privacy Statement
- Framework for Sustainable Finance

Additionally, commitments towards employees, including employee responsibilities and roles, are integrated into:

- The Code of Conduct
- Standard for Diversity, Inclusion, and Belonging

2.2 Channels for reporting concerns

The Group has multiple channels for reporting concerns or complaints, including those related to potential human rights issues or decent working conditions. These channels cover both internal and external matters.

For internal matters, employees retain the legal right to whistleblow internally and externally under the Working Environment Act.

To identify negative impacts, we have three external channels where customers can submit concerns*:

Whistleblowing channel	Responsible for follow-up	Procedures for whistleblowing channel	Accessibility
Contact channel for privacy	The bank's data protection officer	<ul style="list-style-type: none"> Deviations from the principles and requirements in the standard for privacy will be regarded as unwanted events and must be registered as breaches of the rules and guidelines in line with the corporate procedure for following up nonconformities. 	<ul style="list-style-type: none"> Links on the bank's and EiendomsMegler 1's websites. We inform consumers and end-users of their right to complain to the Norwegian Data Protection Authority.
Whistleblowing channel	The group's whistleblowing team	<ul style="list-style-type: none"> The bank's whistleblowing team handles internal and external reports of wrongdoing in line with the bank's internal whistleblowing procedures. For more detailed information about the whistleblowing team see S1. 	<ul style="list-style-type: none"> Link on bank's website
Customer complaint channel	Bank's complaint service	<ul style="list-style-type: none"> The procedures for customer complaints require a response to queries within 15 business days, or an interim response when the process will take longer. The complaints service is responsible for involving the relevant employees and deciding on solutions. 	<ul style="list-style-type: none"> Bank's customer complaints page We inform consumers and end-users of their right to complain to the Norwegian Financial Services Complaints Board.



Everyone has the right to request information and insight into how SpareBank 1 Sør-Norge operate with due diligence assessments, in relation to human rights and decent working conditions. For further information, [please send us an inquiry here](#)

In addition, SpareBank 1 Sør-Norge has an easily accessible portal on its website for submitting requests related to our due diligence assessments, as required under the Transparency Act.**

*Procedures for handling and following up complaints or concerns are described in the annual report (the "S4 – Consumers and end-users" and "G1 – Business conduct" sub-sections), including how SpareBank 1 Sør-Norge will provide remediation where a need has been identified.

⁷ **[Norwegian Transparency Act | SpareBank 1 Sør-Norge](#)

2.3 Due Diligence procedures in SpareBank 1 Sør-Norge

The majority of the Group's own activities — and most business customer activities — take place in Norway. The overall risk of being involved in violations of human rights and decent working conditions is therefore generally low. However, risks may still arise internally or through the supply chains of business customers.

The most relevant risk areas for the Group relate to their roles such as:

- Employer
- Lender to the corporate market
- Financial service provider to retail customers
- Distributor of mutual funds
- Purchaser of goods and services

Below is a description of how key risk areas related to each of these roles are managed.



2.3.1 Employer*

Due diligence assessments concerning internal operations are performed by the People and Integration department, which ensures compliance with applicable laws, policies, standards, and procedures within health, safety and environment (HSE), diversity, inclusion, equality, whistleblowing, and privacy.

Execution of Due Diligence assessments

Due diligence is carried out at several levels and across multiple areas, including through the annual sustainability report. This includes mapping and analysing actual and potential negative impacts, as well as identifying necessary mitigating measures. Annual risk assessments are also conducted in areas under the responsibility of the People and Integration department, including employer responsibilities. Critical risks are identified and acted upon. In addition, the annual report on equality and non-discrimination (ARP report) provides details on status, measures, and actions related to equal pay, gender equality, non-discrimination, and the prevention of harassment.

Formal committees and follow up

The Group has several formal committees regulated by collective agreements and the Working Environment Act:

- Cooperation and Environment Committee (SAMU): Includes senior management and union representatives; responsible for work environment, HSE, equality, and diversity.
- Inclusive Workplace Committee (IA committee): Focuses on inclusion, sick leave, and work environment; proposes preventive measures.
- HSE Committee: Handles incidents related to health, safety, and environment internally and externally. All incidents are registered and followed up.
- Whistleblowing Unit: Consisting of representatives from People and Integration, Group Legal, and Compliance. Handles all whistleblowing reports, including anonymous submissions, in accordance with established routines.

*Further described in the annual report, Chapter 3.1: Own workforce (ESRS S1)

2.3.2 Lender to the Corporate Market



The Group expects corporate customers to comply with applicable laws and regulations (including the Norwegian Transparency Act) relevant to their business operations. SpareBank 1 Sør-Norge's credit procedures for the corporate market require borrowers to meet the bank's sustainability standards—both the general standard for the corporate market and the specific standard for agriculture.

These standards include requirements and expectations relating to customers' policies and routines for avoiding human rights violations and ensuring decent working conditions.

The Group conducts risk management and customer due diligence (KYC) as part of its efforts to combat financial crime, money laundering, and terrorist financing. For customers subject to disclosure obligations under the Transparency Act, the customer's own disclosure may be relevant to the assessment, as financial crime and other serious corporate incidents may be tied to breaches of human rights and decent working conditions.

Sustainability assessments (ESG assessments) covering environmental/climate, social factors, and business conduct (ESG) are carried out for exposures above NOK 10 million. A standardised model is used, which also considers sector-specific risk. Customer compliance with relevant sustainability legislation and regulations is assessed through both general and sector-specific questions in the ESG model, as well as in the KYC process noted above. To qualify under the bank's Sustainable Finance Framework, an ESG assessment is required regardless of exposure size, and the customer must achieve at least the minimum overall score.

The ESG model is regularly validated to ensure its relevance for credit decisions and its ability to rank risks correctly. A cross-functional working group across SpareBank 1 banks meets regularly to exchange insights on improvements. The bank's assessments are benchmarked against the totality of the alliance banks' assessments, ensuring that deviations become visible and can be examined. Regular spot checks are conducted to ensure quality. Each assessment is assigned a validity period to support ongoing monitoring and dialogue with customers; the period is shorter for assessments classified as higher risk. If a customer is required to report under the Transparency Act, this will appear in the ESG tool and must be assessed by the customer relationship manager. The social criteria assessed include whether the corporate customer:

- Is aware of risks of human rights violations and poor working conditions in its operations and supply chain
- Has policies addressing these risks
- Has communicated expectations to its suppliers
- Conducts due diligence assessments and has implemented measures to address identified risks
- Works systematically with equality and diversity

For customers receiving an ESG assessment who obtain a poor overall ESG score (combined E, S and G), a specific action plan must be developed in collaboration with the customer relationship manager. Customers are expected to implement the measures within the agreed deadlines and follow-up is conducted by the customer relationship owner. Risk management verifies progress quarterly. In the ESG assessment, advisers may rely on written guidance for each question in the model, covering both general and sector-specific social topics.

Customer advisers in the large corporate segment may also raise cases for early discussion with colleagues ("Business Forum"), where the sustainability team participates and provides input when needed. In 2025, a limited number of corporate credit cases included extended due diligence related to potential human rights risks. In these cases, either the hypothesis of risk was disproven, or the risk was reduced to an acceptable level through additional information or through loan agreement requirements, documented in the credit memo. Where a customer was unable to provide a required Transparency Act disclosure on its website despite being obligated to do so, the adviser contacted the company to request the disclosure.

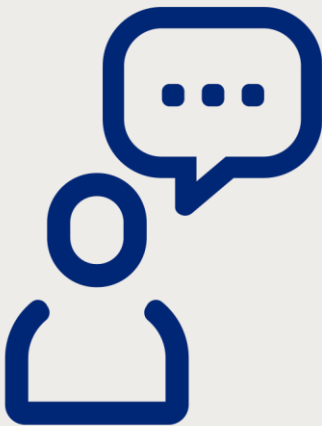
Going forward, we aim to make it easier for advisers to assess the quality of customers' reporting and compliance within the social dimension; follow up customers with low total scores; and follow up customers where low scores on specific social factors entail credit risk. Such issues should be handled in the same way as other negative corporate events, preferably as part of regular engagement reviews, with support from the sustainability team where needed. We will also ensure that the sustainability function reviews advisers' sustainability assessments at an early stage in major credit cases and assesses the quality of completed ESG assessments and credit cases. This ensures that ESG scoring and the summary presented in the credit case correctly reflect actual and potential human rights risks or risks of inadequate working conditions at the customer, including findings from the customer's Transparency Act disclosures.

2.3.3 Financial Service Provider — Retail Market *

SpareBank 1 Sør-Norge assists retail customers in important decisions and investments by offering loans, savings opportunities, insurance, and other financial services and advisory support. This also includes the activities of subsidiaries such as real estate brokerage.

The role as a financial service provider comes with a fundamental responsibility to avoid unintended negative consequences for individuals. In practice, this responsibility is implemented through routines and processes connected to key areas concerning our retail customers (described under ESRS S4 in the annual report):

Topic	Routine
Non-discrimination	Annual spot checks of the lending portfolio to identify unintended discrimination
Access to goods and services	Annual spot checks of universal design at branch offices and on our digital platforms
Financial health	Dedicated routine for monitoring loan delinquencies, overdue payments, and overdrawn accounts
Economic equality	Annual spot checks to ensure both parties in a relationship receive equal information when taking on debt and liability, and equal involvement in advisory sessions, including checks of savings distribution between women and men
Protection of privacy	Dedicated privacy standard and policy applying to all employees in the Group



¹⁰ *Described in more detail in the annual report, Chapter 3.2: Consumers and end-users (ESRS S4)



2.3.4 Distributor of mutual funds

SpareBank 1 Sør-Norge is a distributor of financial instruments (mainly mutual funds). In addition, the bank facilitates portfolio management for SpareBank 1 Forvaltning. Follow-up on sustainability takes place at several levels: The Savings and Investment Committee (SPU) in the SpareBank 1 Alliance establishes overarching principles, a sustainability labelling scheme for mutual funds, and sustainability assessments as part of the annual review and ongoing monitoring of fund managers. SpareBank 1 Sør-Norge carries out product approval, follows up the work undertaken by SPU, and performs its own controls. If deviations are identified, these are raised with the fund manager and followed up with corrective measures. If improvements are not made, new sales of the fund are halted. As the largest owner, the Group is also represented on the board of SpareBank 1 Forvaltning, which has the overall responsibility for the company's due diligence assessments.

The banks in the SpareBank 1 Alliance collaborate on trading systems, settlement, nominee services and product approval through SpareBank 1 Forvaltning and SpareBank 1 Utvikling. They do not cooperate on pricing. The banks also have their own product and distribution strategies, which means that product ranges differ. Through SpareBank 1 Sør-Norge's fund platform, customers are offered funds from ODIN Forvaltning as well as external providers such as Alfred Berg, Holberg, Storebrand and DNB.

In addition to product approval carried out through processes in SpareBank 1 Utvikling, the bank has its own process for approving the distribution and facilitation of financial instruments and other investment products. This process is handled by the bank's Investment Committee, which is chaired by the licence holder. The committee includes, among others, ESG specialists to ensure adequate due diligence.

The Standard for Responsible Distribution of Mutual Funds in SpareBank 1 Sør-Norge requires all external fund managers to confirm in writing that they comply with the bank's sustainability guidelines. The Group sets clear requirements and expectations for fund managers regarding fund distribution, including adherence to the UN Principles for Responsible Investment and international human rights standards. Transparency is also required about how sustainability risks are managed, in accordance with the Sustainable Finance Act and the EU Sustainable Finance Disclosure Regulation (SFDR). Fund managers must continuously keep the bank informed about their ESG follow-up of investments.

The guidelines for fund managers with whom the bank has agreements specify that investments shall not be made in companies involved in serious violations of human rights, labor rights or the Geneva Conventions. This requirement must be embedded in the fund managers' internal policies.

2.3.5 Purchaser of Goods and Services



In the area of procurement, there is close collaboration between the banks in the SpareBank 1 Alliance, where the jointly owned SpareBank 1 Utvikling plays a central role in efforts related to sustainable procurement. Approximately 90 percent of SpareBank 1 Sør-Norge's procurement is handled through

SpareBank 1 Utvikling, while the remainder is handled directly by SpareBank 1 Sør-Norge.

Governing documents for procurement in SpareBank 1 Sør-Norge set clear requirements that suppliers must have an awareness of sustainability risks in their own operations and throughout their supply chain. Through agreements and active supplier follow-up, we aim to ensure that our suppliers and business partners at all times comply with regulatory requirements (including the Norwegian Transparency Act) and our guidelines for a sustainable supply chain. SpareBank 1 Sør-Norge shall use its market position to influence suppliers toward continuous improvement within sustainability. Furthermore, sustainability shall always be a central evaluation criterion in procurement processes. This means that environmental and social considerations must be included in the decision basis for selecting goods, services, and suppliers.

Regular dialogue with SpareBank 1 Utvikling is important to ensure the quality of due diligence assessments conducted at alliance level. Due diligence assessments must be carried out both for new agreements and existing agreements.

In cases of suspected breaches of contractual obligations related to the Transparency Act within the supply chain, deviations must be reported to the procurement function. The procurement function routinely informs Group Compliance and Sustainability to ensure follow-up in line with group guidelines.

We carry out risk-based due diligence assessments. This means that we identify and map the greatest risks of negative impacts on people, the environment, and society in the supply chain. Risks are assessed systematically and further analysed where the risk is greatest. Measures are then established to reduce risk. These may include supplier requirements, audits, collaboration for improvement, or considerations of whether to terminate supplier relationships. Assessments are documented and updated regularly to ensure continuous improvement.

In the due diligence assessments, suppliers are assessed against the following risk categories:

Industry risk:

- Industries that involve a higher risk in a Norwegian context (industries where social dumping is a known risk): cleaning and canteen services, janitorial services, trade and craft services, car wash, hotels, agriculture with hired labour
- Suppliers of goods where the product or raw materials are produced in high-risk countries. See DFØ's list of high-risk products: <https://anskaffelser.no/berekraftige-anskaffingar/menneskerettigheter/hoyrisikolisten>
Examples: electronics, ICT equipment, office furniture, office supplies, textiles
- Suppliers of services where all or parts of the activity are outsourced to subcontractors in low-cost countries

Geographical risk:

- Key references for assessing geographical risk: Global Rights Index:
 - Global Rights Index: <https://www.globalrightsindex.org/>
 - Global Slavery Index: <https://www.walkfree.org/global-slavery-index/>
- If suppliers or subcontractors (not limited to the first tier) have activities or business partners connected to the goods or services we procure in countries rated as high or medium risk in these indexes, the supplier should as a starting point be classified as high or medium risk.

Company-specific risk:

- Company-specific factors for further due diligence: company history (known controversies), ownership history, unclear ownership structure
- Online searches to identify any company-specific information related to human rights or decent working conditions
- International open database: <https://www.business-humanrights.org/en/companies/>

3. Due diligence assessments in 2025: Findings, measures and expected results

In 2025, we strengthened the Group's work on due diligence assessments. A working group was established to ensure coordination of the Group's due diligence processes. The working group includes participants from sustainability, compliance, procurement, savings, and the business areas for corporate and retail markets, as well as representatives from subsidiaries. An annual cycle of work meetings, workshops and activities was established to ensure follow-up of any measures and ongoing risk assessments. We will continue, at an overarching level, to work on:

- Coordinating, consolidating and further developing the sustainability work across the SpareBank 1 Sør-Norge Group, including work related to human rights and due diligence assessments.
- Revising the Human Rights and Decent Working Conditions Standard (Transparency Act) and establishing solid routines for describing the working process for due diligence and the procedure for handling information requests.
- Further developing the collaboration within the SpareBank 1 Alliance on sustainable supply chains.
- Continuing dialogue with both the business sector and other societal actors on solutions and dilemmas related to due diligence assessments, for example through the industry association Finance Norway and our participation in the FUTURE-PROOF initiative led by the Rafto Foundation and the Bergen Chamber of Commerce.

The table on the next two pages provides an overview of the risks affecting our material areas: workers' rights and human rights in our own operations, in supplier chains, and among business partners, and whether any actual findings were made in 2025.

The table also shows the measures implemented and the expected results after the measures have been carried out.

Unless otherwise stated, the table refers to potential risks of material negative impact, not actual negative impact.

For further information, see the subsections related to each area.

Area	Risk areas	Findings 2025	Measures	Expected results
Employer Section 3.1	Risk assessments under the Equality and Anti Discrimination Act (ARP obligations) identified two primary risk areas: <ul style="list-style-type: none"> • Harassment • Equal pay and equal opportunities 	<p>Employees may not fully understand what constitutes unwanted behaviour, which may lead to underreporting</p> <p>Employees have limited insight into pay policy and career processes. Fewer women than men hold certain leadership positions, contributing to gender pay gaps at senior levels.</p>	<ul style="list-style-type: none"> • Annual communication of whistleblowing procedures, emphasizing zero tolerance for harassment and discrimination and clarifying how to report concerns. • Systematic follow up on equal pay, including annual analyses and communication. • Encourage qualified candidates, particularly women, to apply for leadership and specialist roles. 	<ul style="list-style-type: none"> ➤ A workplace where employees feel safe to speak up. ➤ A workplace with transparent pay policies and equal career opportunities
Corporate lending Section 3.2	Corporate customers who do not comply with our sustainability policy or customers with high inherent industry risk: property development, contractors, transport, power generation, agriculture with hired labour, and shipping.	Assessments in the ESG model: <ul style="list-style-type: none"> • 8% of ESG-assessed corporate customers receive a low score (1 or 2) on social factors (“S-score”). • Some of the corporate customers with sustainable financing receive weak scores on social factors. Assessment of social conditions in credit cases: <ul style="list-style-type: none"> • Clarification of the bank’s role (indirect vs direct involvement) • Assessment of connection to credit risk • Assessment of customers’ Transparency Act disclosures (findings and measures) • Extended due diligence in selected cases 	<ul style="list-style-type: none"> • Check whether poor S-scores in individual cases are correct; follow up customers directly where needed. • Quality-assure inherent risk and weighting of S-scores for relevant industries in the ESG model. • Ensure that the ESG model and assessments reflect whether customers subject to disclosure obligations have submitted ARP or Transparency Act statements, whether disclosures include findings and measures and meet legal requirements, and whether customers have legally compliant boards with gender balance. • Strengthen the process for quality assurance of sustainability assessments in credit cases for large customers. • Increase advisers’ competence on the Transparency Act.– Updated template for the main credit committee now ensures reference to sustainability risk, including social factors. 	<ul style="list-style-type: none"> ➤ Corporate customers operate in line with the Group’s sustainability policy.

Area	Risk areas	Findings 2025	Measures	Expected results
Retail financial services Section 3.3	Retail customers may experience financial and/or digital exclusion, unintentional discrimination, breaches of privacy, or financial ill-health.	There are no known cases where retail customers have experienced financial and/or digital exclusion. There is one customer complaint alleging discrimination; the case is under review.	<ul style="list-style-type: none"> Spot check: possible unintentional discrimination in the lending portfolio, universal design of branch offices and digital platforms, and equal information provided to both parties regarding debt and savings. Follow-up of the customer complaint. The Kakadu service will be published on our website to strengthen customers' ability to carry out digital tasks. Focus placed on the topic of "financial health." Routine and training in privacy. 	<ul style="list-style-type: none"> Our retail customers shall not be discriminated against Simple and equal access to our products and services. Feel secure in their personal finances. Lawful processing of personal data.
Distributor of mutual funds Section 3.4	The funds we distribute may invest in companies that have serious violations of labour rights and human rights.	Follow-up of our fund managers' work under the Transparency Act: <ul style="list-style-type: none"> In 2025, a fund with indirect investments in companies on Norges Bank Investment Management's (NBIM; "the Oil Fund's") exclusion list was closed for purchase. 	<ul style="list-style-type: none"> SPU follows up on the fund manager that distributes the excluded fund. Implement updated guidelines for the distribution of mutual funds. Annual assessment of sustainability aspects in mutual funds 	<ul style="list-style-type: none"> Fund managers for the funds we distribute must comply with our guidelines and must have signed the UN Principles for Responsible Investment
Procurement Section 3.5	Purchases from suppliers in industries or countries with known risk relating to labour rights and human rights.	SpareBank 1 Alliance: <ul style="list-style-type: none"> All 586 suppliers were risk-assessed; further follow-up will be considered for some of these (approx. 34 suppliers with deliveries under NOK 100,000 and some suppliers over NOK 100,000). Own suppliers <ul style="list-style-type: none"> All 275 suppliers were risk-assessed for geographical and industry-related risk. Six suppliers were selected for follow-up regarding their work on human rights and decent working conditions. No findings were identified, but further dialogue will continue with two of the suppliers. 	<ul style="list-style-type: none"> Adopted policy for procurement and ICT third-party risk with clear sustainability requirements. Establishment of a new standard for procurement and specification of procurement procedures in line with sustainability. Follow-up of two of our own suppliers. System for supplier follow-up implemented in the parent bank (Verified) and EiendomsMegler 1 (Protencon). Follow-up of Alliance suppliers in 2025 has taken place through risk mapping, documentation review, and direct dialogue with suppliers. Further follow-up will be assessed in 2026. 	<ul style="list-style-type: none"> Clear sustainability requirements will be set and assessed in all procurement processes. Sustainability requirements will be contractually embedded in all procurements through inclusion of the sustainability appendix. Our suppliers work towards continuous improvement within sustainability.



3.1 Employer*

The Group's most important resource is our skilled and committed employees. We work to build a culture of collaboration across the organisation that promotes wellbeing, engagement and results. Systematic efforts are made to ensure that working conditions are safe and fair, including through involvement and cooperation with employee representatives and safety delegates. Extensive work is carried out on material topics related to our own workforce:

- **Working environment**

The Group works systematically with health, safety and environment (HSE) in cooperation with safety representatives, union representatives, leaders, and employees. A dedicated guide has been developed for women experiencing menopause, and the Group offers webinars on women's health and menopause. Physical activity is encouraged through the company sports club, and employees receive support for individual exercise.

Registered incidents (2025 figures, with 2024 figures in parentheses).

During the reporting period, one (three) incident related to the psychosocial work environment was reported, six (eleven) incidents related to the physical work environment, three (one) near misses and hazardous situations, two (one) accidents and personal injuries, and seven (three) other HSE-related matters. All incidents have been followed up in accordance with established routines, and the employees involved are considered to have been well taken care of throughout the process.

Regarding threatening customer behaviour, we are seeing a clear increase. In 2024, 66 such incidents were recorded, while the number increased to 98 in 2025. This negative trend places a strain on employees and may affect their sense of safety and wellbeing. To address this development, several measures have been implemented, including termination of customer relationships, police reports, and formal warnings. Support conversations and professional assistance are also offered to employees who report such incidents. Competence-building activities have also been emphasised, including mandatory training, emergency preparedness exercises, game-based learning and scenario training. These efforts have increased awareness in the organisation and may have contributed to higher reporting of incidents. None of the incidents have resulted in sick leave, and all cases have been handled in accordance with established procedures.

- **Work-life balance**

Regular temperature measurements of the work situation are conducted using Winningtemp. Employees may enter into written agreements on working from home for up to two days per week. A flexible working hours scheme has been introduced, along with facilitation for employees in different life phases, including five additional days off per year.

*For more detailed information, measures and objectives, see ESRS S1 in the 2025 annual report and the 2025 Equality, Diversity and Inclusion Report (ARP Report).

- **Gender Equality and Equal Pay**
Annual pay analyses are conducted to identify potential gender gaps. Leaders are encouraged to motivate suitable candidates, particularly women, to apply for leadership positions and specialist roles. Both genders must be represented in leadership programmes and succession planning. Annual risk assessments are carried out with a specific focus on equality and equal opportunities.
- **Diversity**
To raise awareness and increase visibility of diversity work, a dedicated landing page has been launched on the intranet, providing easy access to current initiatives and resources. Various awareness days are marked throughout the year. New employees complete e learning on “Diversity and Inclusion”, and diversity leadership, with a specific focus on inclusive leadership, is included in leadership development programmes.
- **Learning and Competence Development**
The Group offers a portfolio of programmes and studies in strategically important areas such as leadership, artificial intelligence, analytics, and sustainability. Digital courses and webinars are also available. Employees may apply for individual grants for continuing education as part of their development. Development opportunities and learning resources are clearly presented on the intranet. Annual performance and development dialogues are held, where employees set individual development goals included in personalised development plans. Leaders also set behavioural and performance goals aligned with the organisation’s leadership principles.
- **Measures Against Violence and Harassment in the Workplace**
SpareBank 1 Sør Norge has zero tolerance for violence and harassment. Whistleblowing routines are reviewed annually and are accessible in the personnel handbook and Code of Conduct on the intranet. A dedicated whistleblowing unit is in place. Employees can report concerns directly to the unit or through an external whistleblowing channel. Two cases alleging discrimination or harassment were registered in the reporting period for the entire Group. All cases were handled according to established procedures.





3.2 Lender to the Corporate Market

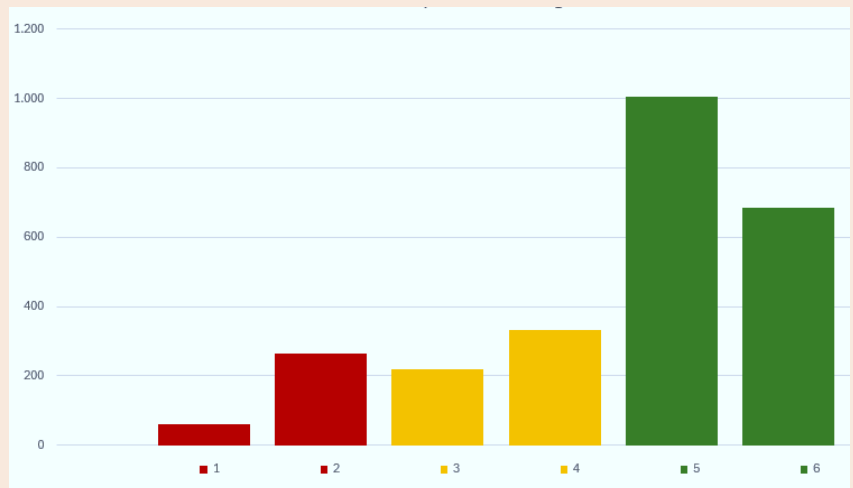
ESG Assessments: A central part of due diligence for the corporate portfolio

In 2025, a total of 963 corporate customers were assessed under the Group's ESG framework. This includes customers with exposures above NOK 10 million, as well as smaller customers who required an ESG assessment to qualify for sustainable financing. A new ESG model tailored specifically to small and medium sized enterprises (SMEs) was introduced in 2025. The intention is to ensure that relationship managers and customers experience the questions as more relevant to the customer's context, thereby improving both the assessment quality and the resulting ESG score.

The model now also identifies whether a customer is subject to the Transparency Act and/or the equality and anti discrimination reporting requirements. It also indicates whether the customer is subject to legal board gender balance requirements. If any of these apply, the model displays additional, tailored questions.

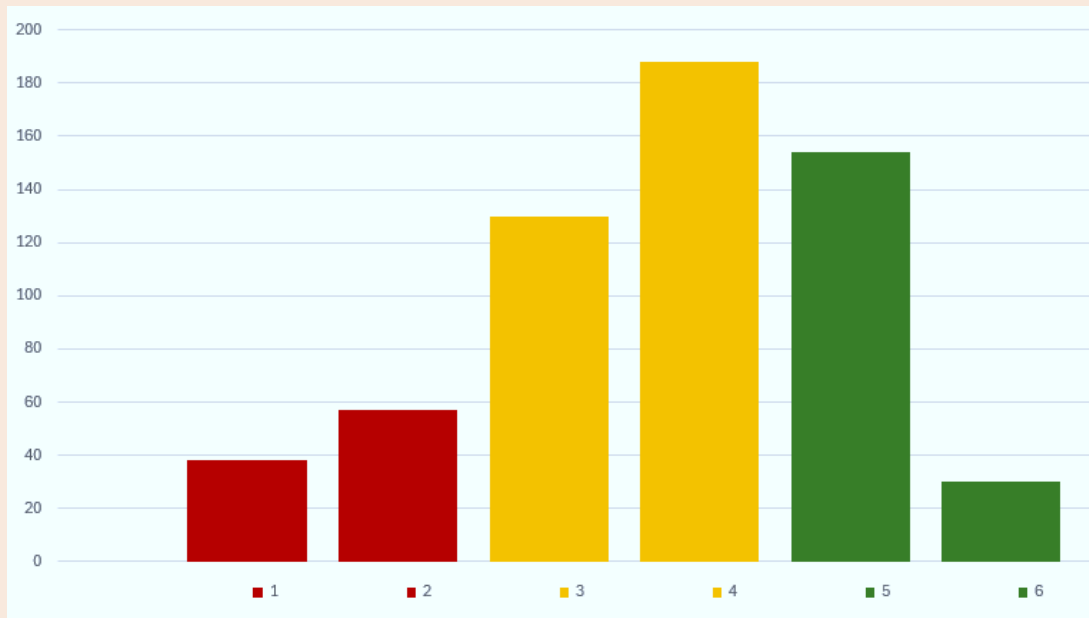
Figure 1 below shows all ESG-assessed corporate engagements in SpareBank 1 Sør-Norge* distributed across the risk categories high (red, 1–2), medium (yellow, 3–4) and low (green, 5–6) for social factors. The figure shows the distribution of total scores for all questions on social factors asked to customers across all industries; thus, both general and industry-specific social questions are included. The share of cases in the category of high social risk has decreased from 16 percent in 2024 to 13 percent in 2025. This likely has several contributing causes, making a direct comparison between 2024 and 2025 difficult. The change may be due to increased competence among advisors (more assessments reached their renewal point in 2025). It may also reflect increased competence or improved data from customers (e.g., because more customers' own Transparency Act statements have become available). Several questions related to social factors have also been clarified. In addition, the 2024 merger changed the underlying data foundation, but the effect only becomes fully visible in 2025, as the merger now applies to the full year rather than only one quarter.

Finally, any changes in the characteristics of the customers we have ESG-assessed may influence the results. It is also important to note that measured as a share of total ESG-assessed loans, only 4 percent received a high social-risk score.



Number of engagements distributed in the different risk categories under «social factors».

Due to the risk associated with working conditions and labour rights in industries with extensive use of hired-in and/or foreign labour, a number of corporate customers receive medium or high inherent social risk. This aligns with risk assessments conducted over time and with identified social and human rights-related topics in the lending portfolio. A significant share of ESG assessments are completed for engagements within these industries: agriculture (with hired labour), machine and construction contractors, real estate development, power generation, transport and shipping. See the figure below.



Number of customer engagements distributed across the different risk categories within 'social factors' for the industries: agriculture (with hired-in labour), machine and construction contractors, real estate development, transport, power production and shipping. A total of 597 engagements in these industries have been ESG-assessed as of 31 December 2025.

The proportion of ESG-assessed engagements with a red score for social factors has also decreased in the industries considered to have high inherent risk, from 24 percent in 2024 to 16 percent in 2025. The reasons are assumed to be the same as for the decrease in high social-risk scores overall (see above). Again, it is important to mention that measured as a share of total ESG-assessed loans, the percentage scored as high-risk within social factors is 5 percent, which is significantly lower than the number of loans scored as high risk.

The largest number of ESG-assessed high-risk engagements within social factors among these industries is in real estate development. This industry is also by a clear margin the industry with the lowest share of engagements with low social risk. A total of 87 percent of assessed engagements in this industry are scored as high or medium risk. Machine contractors, agriculture with hired labour and power production also have fewer than half of engagements assessed as low social risk.

ESG assessments and customer dialogue show that the maturity level and awareness of documentation and measures related to social responsibility vary among machine and construction contractors and customers in real estate development. The reason power production is also given elevated inherent risk related to social factors is that a significant share of financing in this industry is, in practice, related to construction activities, and therefore has almost the same risk profile.

Much of the industry-specific risk of social dumping and labour crime, particularly related to subcontractors, is handled through SpareBank 1 Sør-Norge's anti-money-laundering and due diligence processes for new customer relationships. These processes are important because money laundering in property renovation often occurs together with labour crime. The bank's customers in the construction and property segment are mainly larger actors that use well-established suppliers committed to seriousness requirements and combating labour crime. Requirements from such customers are assumed to have positive spill-over effects down the supply chain. However, risk cannot be eliminated, as these industries carry high social risk in their supply chains.

The transport sector in Southern Norway faces several human rights and labour rights risks, which particularly affect drivers and other operators in the value chain. The Norwegian Labour Inspection Authority highlights that the transport sector has an elevated risk of labour crime, including social dumping, unsafe accommodation and evasion of employer responsibility. The parcel delivery and light-goods segments have a high share of self-employed workers and unclear forms of engagement. This increases the risk of breaches of wages and working conditions due to grey zones between employee and contractor status. Overall, this represents a significant risk of negative impacts related to decent work, especially for workers with weak bargaining power. This places demands on the Group's due diligence assessments of transport operators.

Agriculture in Southern Norway faces risks related to human rights and decent working conditions, especially involving hired-in and seasonal labour and for foreign workers with weak bargaining power. Risks include breaches of wages and working conditions, inadequate training and supervision, and cases where hired workers are not granted equal terms as other employees. The industry is also exposed to labour crime, such as inadequate accommodation and misclassification of workers as self-employed. Some foreign workers hired by farmers in Southern Norway have been victims of human trafficking and forced labour. Stricter regulations on the hiring of labour have simultaneously made recruitment more challenging, which may increase the risk of non-compliant solutions during peak labour periods.

The shipping industry faces well-known risks related to human rights and working conditions throughout the value chain. This applies both in the construction phase at shipyards, in day-to-day operations on board, and when ships are scrapped and recycled. Challenges include unlawful recruitment fees, debt bondage, weak protection of working conditions and significant psychosocial strain for seafarers, such as stress, isolation and long periods away from home. There is also a risk that seafarers may not receive the wages they are entitled to, may not get necessary medical assistance, may not be repatriated when required, and may experience violence or harassment. Several of these conditions are regulated under international rules, such as the Hong Kong Convention and EU requirements for responsible ship recycling, but gaps may still exist between regulation and actual practice. It is therefore important that our customers in shipping have clear agreements with their suppliers and partners, and that due diligence assessments are used actively to identify risks.

ESG assessments carried out in 2025 did not reveal information about breaches of criteria related to human rights and decent working conditions among the corporate customers assessed.



3.3 Financial service provider – Retail market*

Our work in areas that are materially significant for our retail customers is described in more detail in the Annual Report under “Consumers and End Users” (ESRS S4). In 2025, the Group initiated the development of a sustainability standard for the retail market. The purpose of this new standard is to define how we work to reduce our negative impact related to financial and digital inclusion, while also increasing our positive contribution through products and services with a social profile, including support for customers facing financial challenges. The standard will be completed and adopted in 2026.

- **Non Discrimination**

Our retail customers shall not be (unintentionally) discriminated against. There may be good reasons to treat one customer differently from another, but we must not treat customers differently unless there is a very good reason to do so. We are following up the customer complaint currently under review, and we will carry out a review of the lending portfolio in 2026 to identify whether there are unintentional differences between groups, for example related to gender or age, and assess whether measures and targets should be set to ensure non-discrimination in 2026 and beyond.

Artificial intelligence (AI) offers significant opportunities, but also substantial risks related to ethics, compliance, and security. In 2025, an AI strategy was implemented. The strategy aims to ensure end-user trust in our systems by setting clear guidelines for ethics, transparency, privacy, and security. A standard for responsible AI use in the Group was developed at the same time.

- **Access to Products and Services**

We must ensure that all retail customers have simple and equal access to our products and services, both physically and digitally. Through our customer advisory councils, customers provide feedback on our products and services. To ensure digital inclusion, we collaborate with the social entrepreneur Kakadu, which delivers services that strengthen the abilities of less digitally-skilled customers to perform digital tasks. To ensure physical access to our branch offices, we have developed a concept manual to ensure universal design and inclusive spaces, with measures such as step-free entrances, automatic doors, and acoustic improvements. Clear signage, digital hosts, and adaptations for people with visual, hearing, or mobility impairments are intended to help customers navigate our premises and ensure they receive good service. The office concept aims, among other things, to support universal design, strong customer relationships and good customer service.

- **Financial health**

Our retail customers should feel secure in their personal finances. Through financial education in primary and upper secondary school, and by highlighting the topic on our digital platforms, we aim to prevent financial ill-health among our customers. Assessments must also be made of how our products and services may increase—or minimize—the risk of financial difficulties.

- **Economic equality**

Through our advisory services, products and services, we aim to strengthen economic equality for our retail customers. Two of the themes in SpareBank 1 Sør-Norge's best-practice framework for financial advisory services are “involving both parties in advisory conversations” and “conscious choices for a more equal financial life.” These measures aim to ensure equal knowledge and information for both parties and are directly linked to promoting economic equality.

Reference to the annual report: See 3.2.3.4 for targets on gender balance in mutual fund saving, and the bank's objectives for economic equality.

- **Protection of privacy**

The Group shall be characterised by high ethical standards with reliable and lawful processing of personal data that ensures confidentiality, integrity and availability. SpareBank 1 Sør-Norge may have a negative impact on retail customers if we cause, contribute to, or are linked to breaches of privacy rights. SpareBank 1 Sør-Norge has internal controls and governing documents for privacy, and our Privacy Statement shall ensure each individual's right to easily accessible information about how the Group processes personal data.

Reference to the annual report: See 3.2.3.6 for KPIs and measures on privacy.





3.4 Distributor of Funds*

There has been active dialogue throughout the year between the bank and relevant product providers, both the jointly owned and external ones, where the providers have reported on their processes related to risk assessments and follow-up of companies that may be exposed to contributing to human rights violations.

Several challenges arose in 2025:

- The work of the Council on Ethics of Norges Bank Investment Management (NBIM) to assess new exclusions was put on hold. NBIM's exclusion lists are important in the due diligence assessments of both the managers of funds distributed by the Group and the Savings and Investment Committee (SPU) in the SpareBank 1 Alliance.
- The Financial Supervisory Authority of Norway's review of fund providers' reporting under the Disclosure Regulation showed that reporting quality varied.
- Suppliers of sustainability data chose not to include information related to conflict areas in their datasets.
- The risk of exposure to companies involved in unlawful occupation or genocide increased as a result of escalating conflicts in regions where many securities funds are invested.

These themes have been discussed in the Group's Investment Committee, with SPU, among sustainability officers in SpareBank 1 banks, in the sustainability committee of Finance Norway, and between the latter and the State Secretary in the Ministry of Foreign Affairs. This had several consequences:

- The Group included the relationship with fund providers as a new material sustainability topic. Emphasis was placed on the consequences for people in conflict areas if funds we distribute invest in companies linked to human rights violations or that sell weapons used in violation of the Geneva Conventions.
- The Group analysed fund providers' reports on principal adverse impacts (PAI) and follow-up of the UN Principles for Responsible Investment (PRI) and established relevant KPIs.
- SPU revised its guidelines for the distribution of securities funds and will carry out an overarching annual assessment of responsible management by the managers of the funds distributed by SpareBank 1, including follow-up of NBIM's exclusion list, the UN PRI, PAI indicators, policies and other publicly available information.

SpareBank 1 Sør-Norge uses SpareBank 1 Forvaltning AS, with its subsidiary Odin Forvaltning AS, as its largest and most important fund provider. As part of our own due diligence assessments, the fund provider's 2025 disclosure under the Transparency Act has been reviewed and used as a key source of information in the assessment of risks associated with investment-related deliveries.

The disclosure shows that SpareBank 1 Forvaltning and Odin Forvaltning have established a structured framework for due diligence in line with the OECD Guidelines for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights. The work is anchored in the group strategy, governing policies and guidelines for responsible investment, and covers the provider's own operations, supply chains and investment activities. Ongoing screening and monitoring of portfolios are carried out, including against NBIM's exclusion list, the UN Global Compact principles and external databases on human rights and labour rights.

The disclosure describes several concrete examples of identified risk and measures implemented in the investment activities. These include follow-up of companies accused of breaches of labour rights, dialogue with companies and trade unions after serious workplace accidents, and the use of investor engagement and divestment where the risk was assessed as unacceptable. Furthermore, the disclosure shows that in 2025 the fund provider conducted heightened due diligence related to investments with possible links to conflict areas, including the Middle East, which resulted in additional divestments from funds where negative impacts on human rights could not be ruled out.

SpareBank 1 Forvaltning and Odin Forvaltning have also documented the use of exclusion criteria and active follow-up related to controversial weapons, modern slavery in supply chains and activities in high-risk countries, as well as the ongoing assessment of portfolio managers' own due diligence routines. The bank assesses that these examples demonstrate that the fund provider not only identifies risk but also implements concrete and proportionate measures in accordance with international expectations for responsible investors.

Based on this, SpareBank 1 Sør-Norge considers that SpareBank 1 Forvaltning and Odin Forvaltning have relevant and adequate processes in place to identify, prevent and manage risks of breaches of fundamental human rights and decent working conditions within the investment activities. The fund provider's work forms an integrated part of the bank's overall due diligence assessments, while SpareBank 1 Sør-Norge retains its own responsibility for assessing and following up risks related to the supplier relationship.



*The disclosure is available here (Norwegian only): <https://www.sparebank1.no/nb/bank/om-oss/selskaper/sparebank-1-forvaltning/barekraft-og-ansvarlig-forvaltning/menneskerettigheter-og-apenhetsloven.html>



3.5 Purchaser (Procurement)

Work on systematic mapping and follow-up of sustainability risk is divided into two areas: the SpareBank 1 Alliance’s joint procurement (“Alliance Procurement”) and procurement carried out by SpareBank 1 Sør-Norge itself. Close collaboration and knowledge-sharing between Alliance Procurement and the Group ensure continuous progress in accordance with the implementation and follow-up of due diligence assessments in the supply chain.

Alliance Procurement has focused on three procurement categories where the risk of impact on the environment and people is particularly prominent: administrative procurements, IT-related procurements, and the largest suppliers. The key risk areas relating to environmental, social, and ethical business conduct were identified for each procurement category. Alliance Procurement is strengthening its follow-up further, with a focus on solutions for supplier monitoring and more in-depth stakeholder dialogue.

There has also been a focus on due diligence assessments for the supply chain of promotional items, an area that generally carries elevated risk regarding fundamental labour rights in producer countries, often in Asia. The SpareBank 1 Alliance has requirements for sustainable promotional items in the joint contractual framework. The main supplier of promotional items works systematically with traceability and due diligence for its supply chain with respect to human rights and environmental impact, among other things based on guidance from Ethical Trade Norway. Products without environmental certification have been removed from catalogues for promotional items and office supplies where environmentally friendly alternatives exist, to reduce risk in this area.

For the procurements carried out by SpareBank 1 Sør-Norge and its subsidiaries, sustainability risk is generally low. Over recent years, we have paid particular attention to industries where employees at suppliers and subcontractors are typically exposed to higher risk of breaches of labour standards, for example cleaning and canteen services and in connection with construction projects. These risk areas are still considered the most relevant in 2025.

Identified risk areas in Alliance Procurement based on risk-based due diligence assessments:

The most prominent risk areas related to the environment, social conditions and ethical business conduct identified for the prioritised procurement categories (see the table below; risk areas related to human rights and decent working conditions are highlighted).

In the IT-hardware category, SpareBank 1 Sør-Norge has taken steps to extend the useful life of mobile phones from two to three years to reduce environmental impact and potential exposure to conflict minerals and breaches of human and labour rights in supply chains within this industry. A similar initiative has been launched to extend the lifespan and ensure the reuse of PCs. This work is expected to be completed in 2026.

In certain agreements with consulting firms, spot checks were conducted in 2025 to ensure that the contractual relationship includes clear principles (the contractual appendix “Requirements for suppliers on sustainability and ethical business conduct”) aimed at preventing breaches of labour rights.

Prioritised main category	Identified risk areas for these categories that are followed up through the procurement process
Furniture, furnishings and promotional items (prioritized category within administrative procurements)	<ul style="list-style-type: none"> - Environmentally harmful materials and chemicals - Climate footprint - Waste management - Circular economy - Risk of breaches of human and labour rights in supply chains - Compliance with the Transparency Act and due diligence assessments
IT hardware (prioritized category within IT-related procurements)	<ul style="list-style-type: none"> - Links to conflict minerals at raw-material level - Environmentally harmful materials and chemicals - Waste management - Circular economy - Risk of breaches of human and labour rights in supply chains - Compliance with the Transparency Act and due diligence assessments
Largest suppliers (by volume) to core operations: IT systems and consultants	<ul style="list-style-type: none"> - Climate footprint related to: <ul style="list-style-type: none"> - Energy consumption linked to cloud services/servers - Travel activity - Circular economy - Social conditions and ethical business conduct in supply chains, including risk of breaches of human and labour rights - Compliance with the Transparency Act and due-diligence assessments

SpareBank 1 Alliance*

Responsibility is embedded in our guidelines and governance systems

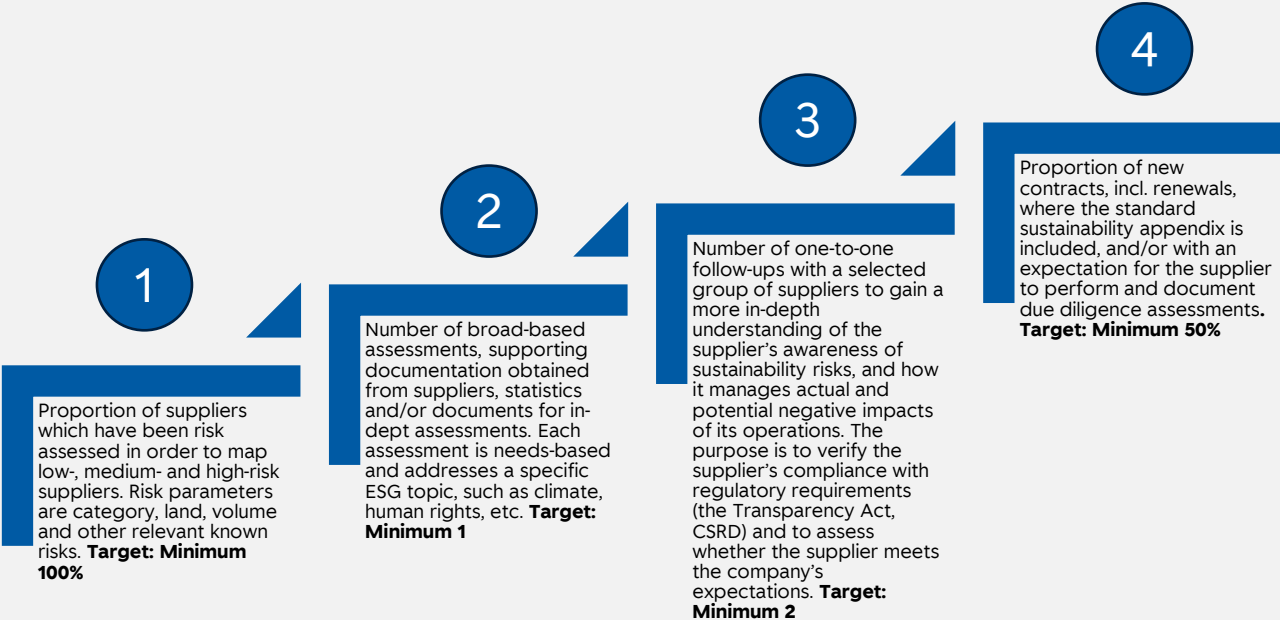
SpareBank 1 Utvikling (SB1U) has embedded responsibility for sustainability in the supply chain through the governing documents described in Chapter 4, the standard sustainability appendix to supplier agreements, and the company’s annual action plans.

The standard sustainability appendix ensures that requirements and expectations relating to climate and the environment, social conditions and ethical business conduct are integrated into all supplier agreements. The appendix is currently being revised to make it easier to use in procurement processes and to strengthen suppliers’ legal obligations. A new version of the appendix is expected in 2026.

Alliance Procurement has the main responsibility for delivering on the sustainability objectives in the supply chain and follows its own action plan to achieve this. In the 2025 action plan, KPIs were introduced to structure and improve the quality of the sustainability work in SB1U’s supply chain. Four KPIs with quantitative targets were defined to guide activities throughout the year. Together, they form the foundation for our due diligence assessments.

1. Proportion of suppliers mapped and risk assessed
2. Number of broad-based assessments per relevant ESG topic
3. Number of supplier follow-ups
4. Proportion of new contracts with expectation of supplier due diligence assessments

Action plan for sustainability in SB1U’s supply chain, including KPIs, targets and performance for 2025:



Actual and potential negative impacts on human rights and decent working conditions are identified and assessed in the following way

In SB1U's action plan for Alliance Procurement, the work on identifying and assessing negative impacts, or harm, in the supply chain is defined in KPI 1. Due to the lack of access to automated tools for risk mapping, the target for 2025 was set at covering a minimum of 50 percent of the supplier portfolio.

In the first half of 2025, Alliance Procurement engaged in dialogue with several providers of AI-based solutions for real-time monitoring of the supplier portfolio. The conclusion was that such solutions would be both desirable and useful for SB1U, but the procurement process had to be postponed due to other priorities.

Instead, an internal project — Screening of the supplier portfolio and due diligence assessments — was initiated to ensure achievement of KPI 1. In October 2025, a comprehensive risk-based mapping was carried out of all suppliers and business partners with a contract value above NOK 100,000. A total of 248 companies were included in the broad-based assessment, which covered the following risk areas:

- Human rights and labour rights
- Public disclosures on due diligence assessments
- Climate accounts and transition plans

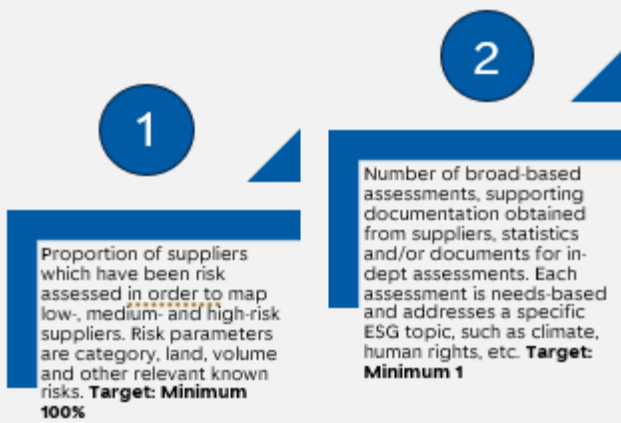
The results were delivered as complete datasets in Excel and Power BI.

In addition, 338 suppliers with a contract value below NOK 100,000 were assessed through a simplified screening. This included mapping of industry, geography, possible links to known human rights violations, and selected risk factors. The data were delivered in Excel format. The methodology for mapping and assessment was based on open sources and risk-based evaluations, using reasonable assumptions based on available information. The work was carried out in accordance with the OECD Guidelines for Responsible Business Conduct and the standard for due diligence assessments.

The delivery to the project contributed to KPI 1 achieving 100 percent target attainment for 2025.

Appropriate measures have been implemented to stop, prevent or mitigate negative impacts based on the organisation's priorities and assessments:

SB1U has implemented several targeted measures to prevent and mitigate negative impacts in the supply chain, in line with the organisation's priorities and due diligence assessments. The measures are anchored in Alliance Procurement's action plan through the KPIs and associated objectives. All KPI objectives were achieved for 2025.



KPI 1: Risk mapping, and KPI 2: Broad-based assessments

Through the delivery from the project Screening of the supplier portfolio and due diligence assessments, a total of 586 suppliers were mapped for negative impact in the company’s supply chain, in line with step 2 of the OECD due diligence methodology. The main findings are as follows:

Main findings for supplier contracts below NOK 100,000

No direct link to concrete breaches among the suppliers was identified. Several of them, however, belong to categories that require particular attention. 11 suppliers distribute products associated with elevated risk of human rights or labour-rights issues in the supply chain. In total, 23 suppliers were also identified as operating either in industries in Norway with heightened social risk, or as distributors of goods with an elevated supply-chain risk. In addition, several suppliers of IT services were identified, and these may have delivery centres in low-cost countries where social risks are higher.

Alliance Procurement will assess the need for follow-up of these suppliers. This will depend, among other things, on whether actual breaches are uncovered, potential contract renewals, as well as capacity and prioritisation relative to the follow-up of supplier contracts above NOK 100,000.

Main findings for supplier contracts above NOK 100,000

The suppliers were screened against several sources to detect possible links to human rights violations in the supply chain. This included the possibility of links to ongoing conflicts in Myanmar, Palestine and Ukraine, as well as regions with a very high risk of systematic forced labour, such as Myanmar and Xinjiang. The screening included sanctions lists (EU, UN) and various lists from the UN and civil-society organisations of companies accused of activities in different conflict areas.

The majority of direct suppliers are considered “low risk” in terms of their own operations, and most of these operate in Norway or other Nordic countries. No findings were uncovered that indicated actual breaches related to the purchased goods or services. Some suppliers with global operations and supply chains were “flagged” due to risk in the supply chain, indicating an elevated risk that goods and services purchased may have direct or indirect links to serious human rights violations.

The main findings and recommendations from the project will form the basis for the Alliance Procurement action plan for sustainable supply chains in 2026, where the most prominent risks will be followed up.

3

Number of one-to-one follow-ups with a selected group of suppliers to gain a more in-depth understanding of the supplier's awareness of sustainability risks, and how it manages actual and potential negative impacts of its operations. The purpose is to verify the supplier's compliance with regulatory requirements (the Transparency Act, CSRD) and to assess whether the supplier meets the company's expectations. **Target: Minimum 2**

KPI 3: One-to-one supplier follow-ups

SB1U has followed up selected suppliers directly, including in response to changes in diversity, equality and inclusion programmes at large American companies. One of the companies, which provides consulting services to SB1U, was asked to explain how these changes affect their Norwegian operations. Another similar company was followed up through the Hellios FSQS-Nord platform.

Both companies provided documentation that was assessed as satisfactory. As part of the internal follow-up work, SB1U has also updated its standard sustainability appendix to supplier agreements, with clear expectations that suppliers must have diversity, equality and inclusion embedded in their operations and be able to document concrete measures to prevent structural discrimination upon request.

Alliance Procurement continuously monitors developments and possible media coverage related to these topics.

KPI 4: Standard sustainability appendix in supplier agreements

This KPI covers new contract entries, including renewals, where the sustainability appendix is included and/or where the expectation for the supplier to conduct due diligence assessments has been addressed and documented.

Alliance Procurement's log of procurement processes shows 100 percent achievement of this KPI as of 1 November 2025.

4

Proportion of new contracts, incl. renewals, where the standard sustainability appendix is included, and/or with an expectation for the supplier to perform and document due diligence assessments. **Target: Minimum 50%**

Implementation and results of measures

SB1U has established routines and tools to monitor the implementation and results of measures related to responsibility in the supply chain. The 2025 follow-up has been carried out through risk mapping, documentation review and direct dialogue with suppliers, in line with Alliance Procurement's action plan.

The results from the screening project have been delivered in structured formats that provide a solid foundation for further prioritisation, analysis and mitigation measures in 2026. No actual breaches were uncovered among suppliers; however, several suppliers operate within categories with known elevated risk. SB1U therefore maintains a high level of attention, monitors developments, and implements appropriate measures.

Procurements managed directly by SpareBank 1 Sør Norge

SpareBank 1 Sør-Norge (parent bank)

In the course of 2025, all suppliers with whom SpareBank 1 Sør-Norge has active agreements were risk-assessed and categorised based on a risk-based approach. A total of 275 suppliers were assessed.

For both SpareBank 1 Sør-Norge's own procurement agreements and those of its subsidiaries, the risk of potential breaches of human rights and decent working conditions is considered low. In 2025, no actual breaches were identified (including breaches related to working environment, equality, and labour rights). SpareBank 1 Sør-Norge has previously conducted targeted follow-up of suppliers of cleaning and canteen services.

Goods and services related to property management constitute a large proportion of SpareBank 1 Sør-Norge's procurement. This includes items such as rent, services related to building operations and maintenance, and tradespeople. Other major categories include service purchases, for example consultancy services, courses and training.

None of these suppliers have been categorised as "high-risk".

For an in-depth review, six suppliers with an elevated risk profile were selected:

- one supplier within ICT services, due to geographical risk of breaches of human rights and decent working conditions
- three suppliers within cleaning and canteen services, due to industry-related risk of breaches of human rights and decent working conditions
- one supplier due to product- and industry-related risk (the risk relates to conflict minerals)
- one supplier within office supplies and promotional items, due to product- and industry-related risk of environmental harm and breaches of human rights and decent working conditions

The in-depth review included screening of available information and publications on the suppliers' websites, as well as online searches. For four of the six suppliers, sufficient information was identified regarding their due diligence assessments and strong sustainability governance.

Communication was established with the remaining two suppliers to request information that was not publicly available. The suppliers provided the requested information satisfactorily. No breaches were identified. Further communication with these suppliers is planned to ensure that relevant information is published publicly in the future.

For 2026, it is planned to assess how due diligence work in the supply chain can be further improved through the supplier-follow-up systems now implemented in the SpareBank 1 Alliance (Hellios), the parent bank (Verified) and EiendomsMegler 1 (Protencion).

EiendomsMegler 1 Sør-Norge

EiendomsMegler 1 Sør Norge continued its integration process following additional mergers in 2025. The primary goal for 2026 is to establish a single “owner” for all photography supplier contracts. In addition, the main focus going forward is to have uniform contracts for all departments. This is to ensure follow-up and good routines for safeguarding human rights and labour rights.

EiendomsMegler 1 Sør-Norge has initiated a process to follow up all suppliers in a single shared system (Protencon). The system will handle ongoing follow-up, risk assessments and the suppliers’ own confirmations. EM1 Sør-Norge will enter all suppliers in the system regardless of size or purchase volume, as a test and experience base for EM1 and the Group. The Group is involved in the work to share experience, provide input and identify opportunities. The work with the system and the suppliers is expected to be completed in Q2/Q3 (including the merger of EiendomsMegler 1 Telemark). Thereafter, there will be ongoing management and further adjustments.

SpareBank 1 Sør-Norge Forretningspartner

SpareBank 1 Regnskapshuset Sørøst-Norge AS and SpareBank 1 Sør-Norge Forretningspartner merged in 2025, and the continued work on due diligence assessments under the Transparency Act will be a priority area in 2026.

SpareBank 1 Sør-Norge Forretningspartner has initiated work to establish a risk-based due diligence process in line with the requirements of the Transparency Act. This includes developing a framework for assessing new suppliers based on relevant risk factors. Furthermore, we have begun a process to identify and map our most material suppliers, with the aim of conducting more systematic risk assessments going forward — including assessments related to human rights and decent working conditions.

Other wholly owned subsidiaries

The Group’s guidelines and approach for ensuring sustainable procurement also apply to the subsidiaries. For SR-Boligkreditt AS, EiendomsMegler 1 Telemark and Finstart Nordic AS (the Group’s investment and innovation company within fintech), procurement is handled through SpareBank 1 Sør-Norge.



4. Information Requests

SpareBank 1 Sør Norge has established a system for receiving and handling information requests submitted under the Transparency Act. This includes a working procedure that describes:

- The process for receiving requests
- Roles and responsibilities
- Assessment of whether the Group is obligated to respond under the law
- Reference to templates for preparing responses

The Group has received information requests from companies that consider the Group to be a supplier. These requests have been reviewed and answered in accordance with the established procedure.