



Sustainability Policy

This document describes key general principles relating to sustainability in the SpareBank 1 SR-Bank Group

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1. PURPOSE

The growing global sustainability challenge has in recent times given rise to a clear trend towards business enterprises and other business actors taking greater responsibility and clearly integrating sustainability into their business operations. SpareBank 1 SR-Bank ASA supports this development, wants to be a driving force behind it and is constantly striving to develop this important work further.

The purpose of the Sustainability Policy in SpareBank 1 SR-Bank ASA, hereinafter referred to as the 'Group', is to provide guidelines for the Group's approach to, and work on, sustainability.

The goals of the Group's sustainability work are to ensure that:

The Group is a positive contributor to responsible and sustainable business conduct.

The Group reduces its risk of contributing to undesirable business conduct.

The ambitions and goals for our sustainability work are further detailed and anchored in the Group's Sustainability and Climate Strategy, which in turn is an integral part of our overarching Corporate Strategy. SpareBank 1 SR-Bank must not cause or contribute to violations of human rights and labour rights, corruption, serious environmental damage or other situations that violate fundamental standards for responsible and sustainable economic activities. This applies both internally and in relation to society as a whole.

The Group must contribute to transparency by ensuring public access to information on how our operations deal with adverse impacts on fundamental human rights and decent working conditions.

The Group supports the goals of the Paris Agreement, and we are striving to ensure that SpareBank 1 SR-Bank improves the ability of the Group and its customers to adapt to and mitigate the impact of climate change. We also want to contribute to reducing greenhouse gas emissions, nationally and globally.

This policy serves as a common framework for the implementation of sustainability criteria in the Group. The Group's sustainability work encompasses a number of different disciplines and is integrated into the Group's core processes.

The Sustainability Policy is operationalised and supported by:

- Relevant Acts, Regulations and guidelines laid down by the authorities
- Sustainability and Climate Strategy 2022-2025 (as part of the Corporate Strategy)
- Purchasing Policy
- Outsourcing Policy
- Standard for Agriculture and Nature
- Standard for Equality and Diversity
- Standard for Sustainability in the Corporate Market
- Standard for Human Rights and Due Diligence (fulfils the Transparency Act)
- Standard for Responsible Investments and Ownership
- Standard for Sustainability in the Distribution and Recommendation of Securities Funds
- The document, Sustainability in SpareBank 1 SR-Bank

2. TARGET GROUP

This policy applies to the entire SpareBank 1 SR-Bank Group.

The Group also expects those with whom it has business relationships, such as customers and suppliers, to comply with the same guidelines and also to expect the same compliance in their other business relationships.

3. DEFINITIONS

- Sustainable development: Products and services that meet the needs of the present without compromising the ability of future generations to meet their own needs.
- UN Global Compact: The United Nations' organisation for sustainable business
- OECD: Organisation for Economic Co-operation and Development
- ILO: International Labour Organisation

4. GOVERNING PRINCIPLES AND CRITERIA

SpareBank 1 SR-Bank must act as a responsible corporate citizen and have a clear sustainability profile. The Group's sustainability work is based on the 17 UN Sustainable Development Goals. The Group supports the UN Global Compact's 10 Principles for Responsible Business Conduct and the OECD Guidelines for Multinational Enterprises and is a signatory to the UN Principles for Responsible Banking.

The Group's Sustainability and Climate Strategy is the governing document for the Sustainability Policy. The double materiality analysis provides the basis for determining the sustainability topics that the Group will focus on, measure and report on. The materiality analysis process helps to prioritise, adjust and sharpen the continued work on sustainability.

The Group has tailored its due diligence in line with the OECD Guidelines. Our due diligence is designed to identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions associated with the supply chain, etc. and to take measures to stop, prevent or mitigate these.

The purpose of the Act is to promote business enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, and to ensure public access to information on how business enterprises deal with adverse impacts on fundamental human rights and decent working conditions.

Environment

SpareBank 1 SR-Bank will:

- Contribute to green competitiveness and sustainable value creation in collaboration with customers, business partners and suppliers.
- Not contribute to serious environmental damage, such as irreversible damage to vulnerable areas, ecosystems or groups of people.
- Work on continuous environmental improvements by further developing our environmental management system in line with the requirements and expectations of the ISO14001 standard, as well as by complying with regulatory requirements and our own requirements related to the external environment.
- Develop and produce training programmes that enable employees to understand and advise our customers on environmental impacts
- Regularly monitor and report on our own environmental impact
- Further develop our own positive environmental profile and impact through learning and consulting with stakeholders

Social (human rights and corporate social responsibility)

SpareBank 1 SR-Bank will:

- Respect and support internationally recognised human rights, including those enshrined in the UN Universal Declaration of Human Rights, UN International Covenant on Economic, Social and Cultural Rights, UN International Covenant on Civil and Political Rights and ILO core conventions.
- Be a positive contributor to social development in the local communities of which the Group is a part.

- Conduct due diligence in line with the UNGP and OECD guidelines to avoid causing or contributing to fundamental violations of human rights and decent working conditions (including labour rights and international law) through operations, products or services, supply chains or business relationships.
- Provide the public with access to information on how the Group handles actual and potential adverse impacts on fundamental human rights and decent working conditions.
- Work to ensure that all people have equal opportunities and rights, and to be an inclusive workplace where all employees feel safe and a sense of belonging, and at the same time increase the business enterprise's maturity within equality and diversity.

Governance (corporate governance)

SpareBank 1 SR-Bank will:

- Encourage transparency and good governance models, including with respect to ownership structures (which includes jointly owned entities and entities owned indirectly), investments, transactions, tax payments, business relationships, national and international lobbying and documentation of compliance.
- Not contribute to economic crime, including corruption and money laundering in our own operations and business enterprises we interact with or invest in. The Group must have good identification and follow-up procedures for this.
- Pay the right tax according to current rules and not advise customers to set up international structures for the primary purpose of avoiding tax.
- If corruption or other economic crime is suspected, contribute to transparency on the part of the Group or relevant business enterprise and assist with investigation of the situation. Business enterprises should also be transparent about any criminal prosecutions to which they are or have been subject.
- Document the follow-up of situations that represent serious breaches of the Group's sustainability strategy and guidelines. These must be followed up in line with Section 7 Nonconformity management.

5. ORGANISATION AND RESPONSIBILITIES

The Board has overall responsibility for sustainability. This policy sets out the Board's sustainability requirements for the Group. The Group CEO and the CEOs of subsidiaries are responsible for ensuring the implementation of this policy in operations.

6. POLICY MANAGEMENT AND REVIEW

This policy must be revised annually and approved by the Board in the event of significant changes. The policy must be approved by the Board every 3 years.

7. NONCONFORMITY MANAGEMENT

Deviations from the principles and requirements in this policy will be regarded as undesirable incidents in relation to the Group's procedures for recording incidents.

8. REFERENCES AND RELEVANT LINKS (CAN BE UPDATED WITHOUT REAPPROVAL)

- Relevant Acts, Regulations and guidelines laid down by the authorities

The Sustainability Policy is designed to support, work with and address guidelines found in:

- Sustainability and Climate Strategy
- Framework for environmental certification in accordance with the ISO14001 standard
- Purchasing Policy
- Outsourcing Policy
- Corporate Anti-Money Laundering and Sanctions Policy

- Standard for Due Diligence (Transparency Act)
- Standard for Sustainability in the Distribution and Recommendation of Securities Funds
- Standard for Sustainability in the Corporate Market
- Standard for Agriculture and Nature
- Standard for Equality and Diversity
- Standard for Responsible Investments and Ownership
- Materiality Matrix. Available in 'Sustainability in SpareBank 1 SR-Bank'
<https://www.sparebank1.no/nb/sr-bank/om-oss/baerekraft.html>

International obligations:

- UN Global Compact
- OECD Guidelines for Multinational Enterprises
- UN Principles for Responsible Banking
- UN Sustainable Development Goals