

Group standard for Corporate Social Responsibility in DNB Group's credit activities

Issued by Board of Directors in DNB ASA, valid from 26th of February 2018.

Purpose

The purpose of the group standard for corporate responsibility in credit activities is to:

- Clarify the importance of the governance principles for corporate responsibility in credit activities.
- Formalise corporate responsibility as part of risk assessments in all granting of credit.
- Describe the roles, responsibilities, organisation and process related to risk assessments of corporate responsibility aspects.

Scope

All granting of credit shall take into account and support the governance principles for corporate responsibility. This means that all granting of credit shall ensure that DNB contributes positively to the climate, the environment, social conditions and sound corporate governance.

The borrower's commitment to corporate responsibility shall be evaluated as part of the credit process wherever this is relevant. This is operationalised at level 4 – instructions (credit manual). This includes a review of activities that affect the climate, the environment, social conditions and sound corporate governance. Activities regulated by statutory requirements shall, in principle, be considered to represent compliance risk. If it is more appropriate, these activities may be included in corporate responsibility assessments.

In connection with credit activities, the term "CR" (Corporate Responsibility) is used interchangeably with the terms "CSR" (Corporate Social Responsibility), and "ESG" (Environmental, Social and Governance).

The standard applies to credit activities throughout the DNB Group. The standard applies at all credit activities with DNB's customers, irrespective of geography, customer groups, and organisational affiliation (including products with credit exposure in Markets).

The standard applies to all companies in the DNB Group, including the Group's international operations. In the event of any inconsistencies, laws and other relevant external rules will take precedence over the Governing Documents. The owner of the

standard shall be notified of such inconsistencies.

The Governing Documents do not apply to:

- companies in which DNB has no controlling interest, as defined in the Norwegian Limited Liability Companies Act,
- companies which DNB has acquired for temporary ownership, and
- companies which DNB owns jointly with other financial institutions.

Principles

In principle, risk assessments of corporate responsibility aspects shall be included on a par with other risk assessments in connection with all extension of credit. The assessment shall be given decisive weight when considering whether to approve a credit.

Roles and responsibilities

Group Risk Management is the premise provider for the group standard for corporate responsibility in DNB's credit activities.

The customer divisions have executing responsibility for the group standard.

Group Credit Risk Management is the controlling unit responsible for following up the group standard for all credit activities in the Group.

Both the customer divisions and Group Risk Management must have appropriate and adequate expertise within risk assessments to ensure that the quality of the risk assessments meets DNB's expectations and requirements in this area.

Process and organisation

Risk assessments of corporate responsibility aspects shall be included in credit assessments and follow the credit process. The assessments shall be documented in an appropriate manner in the credit proposal and be in accordance with the principles and requirements specified in chapter 12.1 of the Credit Manual "Instructions for corporate responsibility in credit activities".