



Principles for corporate responsibility in DNB

This document shall govern the DNB Group's work with corporate responsibility, and shall support employees and managers in their strategic decisions and daily work.

The principles and the related guidelines apply to the DNB Group's total operations, independent of geographical location, customer groups and organisational affiliation. In addition, the policy applies to partners when they carry out assignments on behalf of DNB.

General information

DNB undertakes to take into account the climate and the environment, social conditions and corporate governance in all of its activities, including product and service development, advisory services and sales, investment and credit decisions, production and operations. This also applies to the Group's suppliers.

DNB shall not contribute to the infringement of human or labour rights, corruption, serious environmental harm or other actions that could be regarded as highly unethical.

The internationally recognised guidelines and principles below apply to the DNB Group's own activities, though customers, suppliers and portfolio companies are also encouraged to follow these

Corporate governance

DNB undertakes to comply with sound corporate governance principles, which entails having:

- high ethical standards and sound corporate governance
- open, clear and honest communication to all target groups
- zero tolerance for corruption and robust defences against corruption based on transparency and verifiability
- regular discussions with all stakeholders (customers, employees, owners, public authorities and other public bodies), suppliers and portfolio companies regarding environmental, social and governance-related matters

Climate and the environment

DNB undertakes to take into account the climate and the environment, which entails:

- operating so that it is possible to measure, report and handle climate risk which the Group is exposed to, both directly through its own operations and indirectly as an investor and lender
- operating as energy efficiently as possible
- promoting continual environmental improvements and meeting requirements from the authorities and internal requirements concerning the external environment
- minimising its indirect impact on the environment in its role as owner/investor, lender and purchaser
- promoting greater environmental responsibility and encouraging the development and distribution of environmentally friendly and sustainable technology and solutions
- promoting sustainable management of water resources

Human rights and social responsibility

DNB undertakes to take social responsibility, which entails:

- respecting internationally recognised human rights, including those laid down in the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, the International Covenant on Civil and Political Rights and the ILO core conventions
- placing special emphasis on ensuring that its customers and companies in which DNB invests do not engage in child labour
- reviewing its own value chain in order to reveal the risk for actual and potential infringements of human rights which DNB may occasion, be instrumental in or be directly connected to in its capacity as employer, investor, lender or buyer

- working to achieve dialogue with involved parties and other stakeholders, as well as ensuring or cooperating to ensure the right to effective complaints handling for involved parties through prudent processes
- promoting diversity among the Group's employees and ensuring that discrimination on the basis of factors such as ethnic origin, religion, sexual orientation, functional ability, age or gender does not occur
- neither investing in nor extending loans to companies that manufacture weapons whose normal use violates basic humanitarian principles
- supporting socially useful objectives and securing important social values in those areas and industry sectors where the Group operates.

Process and organisation

Work related to sustainable development and corporate responsibility is regularly endorsed by the Board of Directors. An annual internal control monitors compliance with and knowledge of the governing principles. To promote sustainable development and corporate responsibility, all managers in DNB are responsible for contributing towards making the targets and measures relevant for the Group's operations. Managers also have a responsibility for implementing approved measures and ensuring that all employees within their own areas of responsibility are familiar with such measures.

A dedicated group function, the Corporate Responsibility and Public Affairs division, provides guidance and advice with respect to developing and exercising corporate responsibility across the Group. Maintaining and updating the governing principles for corporate responsibility is also the responsibility of this group function.

Management and measurement

The materiality matrix forms the basis for the corporate responsibility topics used for management, measurement and reporting in DNB. The matrix is the result of a materiality analysis of the corporate responsibility topics that are both most important for DNB's long-term value creation, and of major interest to DNB's stakeholders. The matrix is updated once a year or as needed.

DNB reports on its work on sustainable development and corporate responsibility in accordance with the global reporting standard GRI (Global Reporting Initiative) and the International Integrated Reporting Framework. DNB's reporting integrates both financial and non-financial results. The purpose of the integrated reporting is to address the broad, long-term consequences of the company's operations. This work is verified by an external auditor once a year. In addition, DNB is actively involved in a number of surveys and indices from organisations and research agencies which assess and rank DNB relative to the best in the business and provide guidance on further development in this field.

Underlying governing documents and ownership

- Code of Conduct
- Group guidelines for responsible investment
- Mandate for the Responsible Investment Committee
- Group guidelines for corporate responsibility in credit activities
- CSR ESG risk assessment tool
- CSR ESG sector guidance energy
- CSR ESG sector guidance metals and mining
- CSR ESG sector guidance forestry
- CSR ESG sector guidance seafood
- CSR ESG sector guidance arms and defence
- CSR ESG sector guidance plastic packaging
- DNB's Code of Responsible Business Conduct for Suppliers
- Group policy for financial governance
- Group guidelines for anti-money laundering, countering the financing of terrorism and sanctions (AML/CFT)
- Group policy for people and organisation

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- Group guidelines for sponsorship
 - Group guidelines for external gifts
 - Group guidelines for HS&E
 - DNB's anti-corruption guide

International obligations

- The UN Global Compact
- The OECD Guidelines for Multinational Companies
- The UNEP FI Statement
- The UN Principles for Responsible Investments (PRI)
- The UN Guiding Principles on Business and Human Rights
- The Equator Principles
- The UN Sustainable Development Goals