

# Sustainability – Group policy

---

## Contents

- 1 Purpose..... 2
- 2 Scope ..... 2
- 3 Roles and responsibilities ..... 2
- 4 Further explanation of requirements relating to sustainability..... 3
  - 4.1 General ..... 3
  - 4.2 Climate and the environment ..... 3
  - 4.3 Human rights and social responsibility..... 4
  - 4.4 Corporate governance..... 4

## 1 Purpose

The purpose of this document is to set the direction for the DNB Group's sustainability-related work, and to support employees and managers in making strategic decisions and carrying out their daily work. Sustainability is a matter of long-term value creation and how DNB affects the climate and environment and society as a whole. DNB's sustainability work should reflect our stakeholders' expectations and our key sustainability topics in the areas of E, S and G (environment and climate, social conditions and corporate governance). DNB is working to reduce its negative impact on the surrounding environment and aims to be a driving force for sustainable transition. DNB's work on sustainability will always be guided by the current sustainable strategy adopted by the Group Management team and the Board of Directors.

The principles set out in the policy apply to all of the DNB Group's operations, regardless of geographical location, customer groups and organisational affiliation. Business partners that perform outsourced work for DNB are covered by the policy when acting on behalf of DNB.

## 2 Scope

This document applies to all permanent and temporary employees in the Group.

In principle, it also applies to all companies in the DNB Group, including the Group's international operations.

The governing document does not apply to:

1. Companies in which DNB has no controlling interest as defined by the Norwegian Private Limited Liability Companies Act, or companies which DNB owns jointly with other financial institutions. In such companies, DNB should use its influence as owner in the governing bodies to work towards ensuring that such companies have governing principles in place relating to corporate responsibility and ethics that are in line with DNB's own governing principles.
2. Companies which DNB has taken over or acquired for temporary ownership. Such companies must implement and comply with principles for ethics and corporate responsibility that are in line with DNB's own governance principles.

In the event of any conflict, legislation and other binding external rules will take precedence over this document. The person responsible for implementation must notify the document owner of any such conflict.

## 3 Roles and responsibilities

**The Group Executive Vice President for Communications & Sustainability** can make decisions relating to sustainability at Group level. Matters of great significance or around which there is disagreement are to be escalated to the CEO for a decision.

**The Group Sustainability Committee (GSC)** is an advisory body for the Group Executive Vice President for Communications & Sustainability in DNB. The GSC's main responsibility is to ensure progress and target attainment in the Group's sustainability work, and to assess the Group's level of ambition and long-term competitiveness in light of market developments. In addition, the GSC is to follow up the Group's implementation of laws and regulations within the areas of climate, the environment, social conditions and corporate governance.

The **Public Affairs & Sustainability division** gives advice and guidance on sustainability work at Group level and in the business areas, and has responsibility for developing the Group's sustainable strategy and strategic scenario for sustainability. The division is also responsible for the actual implementation of the strategy.

**Group Risk Management** has overall responsibility for monitoring and reporting risks relating to climate, the environment and social conditions. The business areas also contribute to identifying and limiting risk factors relating to climate, the environment and social conditions through risk mapping in the credit process. Reporting takes place in the form of quarterly risk reporting to the Group Management team and the Board of Directors.

**All managers** are responsible for contributing to achieving the goals set out in DNB's sustainable strategy. Managers also have a responsibility for implementing approved measures and ensuring that all employees within their own areas of responsibility are familiar with these measures.

## 4 Further explanation of requirements relating to sustainability

### 4.1 General

DNB must take into account the climate and the environment, take social responsibility and ensure sound corporate governance in all of its activities, including product and service development, advisory services and sales, investment and credit decisions, production, procurement and operations.

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

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

The materiality analysis is the starting point for which sustainability topics DNB is to follow up, measure and report on. The materiality analysis identifies which sustainability topics are the most important for DNB's long-term value creation as well as being among the topics that DNB's stakeholders<sup>1</sup> are concerned about. It also identifies which sustainability topics DNB influences through its operations. The analysis is updated every other year, or as required.

DNB must report on its work on sustainability in a transparent manner and in line with relevant standards.

### 4.2 Climate and the environment

DNB is committed to taking the climate and environment into account, which means:

- working towards being able to measure, report and manage climate risk which the Group is exposed to, both directly through its own operations and indirectly as an investor and lender;
- conducting operations with the least possible negative impact on the external environment;
- promoting continual environmental improvements and meeting requirements from the authorities as well as internal requirements concerning the external environment;

---

Stakeholders mean people, groups or organisations that are affected by or \*\*involved in DNB's activities. Examples are employees, shareholders, authorities and civil society organisations.

- minimising the Group's 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 biodiversity and reducing natural risk;
- promoting sustainable management of water resources;

### 4.3 Human rights and social responsibility

DNB is committed to taking social responsibility, which means:

- 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 the Group's customers and the companies in which it invests, do not engage in child labour;
- reviewing its own value chain in order to reveal the risk of actual and potential infringements of human rights which DNB may cause, contribute to or be directly associated with in its capacity as employer, investor, lender or buyer;
- 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;
- not investing in and not providing loans to companies that violate the principles set out in the Group standard for responsible investments;
- supporting socially beneficial causes and securing important social values in the areas and sectors where the Group operates.

### 4.4 Corporate governance

DNB is committed to ensuring sound corporate governance, which means:

- having high ethical standards and sound corporate governance;
- having open, clear and honest communication with all target groups;
- having zero tolerance for financial crime and a robust defence against such crime, based on transparency and verifiability;
- being open about our approach to tax;
- having regular discussions on matters relating to the climate and environment and corporate governance with all stakeholders (customers, employees, owners, public authorities and other public bodies), as well as suppliers, subsidiaries and companies in DNB's investment universe;
- carrying out risk-based due diligence in line with current rules and legislation and the OECD Guidelines for Multinational Enterprises, and implementing appropriate measures to stop, prevent or limit negative consequences as a result of DNB's activities;
- working to achieve dialogue with affected parties and other stakeholders, as well as ensuring or cooperating to ensure affected parties' right to lodge a complaint effectively, through responsible processes.