

UN
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Principles for
Responsible Banking

TEMPLATE

Responsible Banking Progress Statement for PRB Signatories



Summary template

DNB Bank ASA 2025

Principle 1: Alignment	Principle 2: Impact & Target Setting	Principle 3: Clients & Customers
<p>Due to its size, DNB is a key player in the Norwegian economy and society, and through its operations and value chain, the Group can have an impact on the sustainable transition in Norway. Sustainability is an integral part of DNB’s Group strategy, and one of DNB’s strategic ambitions is to deliver sustainable value creation. DNB will use its position and expertise to actively help its customers to move in a more sustainable direction, through the provision of advisory services and financing, and by providing clear expectations, in addition to exploiting the opportunities for growth in the transition. Sustainable value creation and climate transition are at the core of DNB’s strategy. DNB’s efforts to deliver on sustainable value creation are concretised through the sustainability ambitions:</p> <ul style="list-style-type: none"> → DNB finances the climate transition and is a driving force for sustainable value creation → DNB is a driving force for diversity and inclusion → DNB combats financial crime and contributes to a secure digital economy. <p>In 2021, DNB set an ambition of reaching net-zero emissions by 2050 across the lending and investment portfolios, as well as in own operations. In 2023, the Group launched its transition plan,</p>	<p>In 2025, DNB conducted a double materiality analysis in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the requirements in the European Sustainability Reporting Standards (ESRS). A detailed review of the double materiality analysis process is presented on pages 80 to 85 in <u>DNB’s annual report for 2025</u>. On pages 78 to 80, there are also further details about which impacts, risks, and opportunities DNB has identified and why.</p> <p>As part of the process of identifying impacts, risks and opportunities (IROs) in DNB’s downstream lending activities, the Group used the UNEP FI Portfolio Impact Analysis Tool. The tool provided DNB with a framework to assess impacts within the Group’s downstream value chain by mapping financial activities and sectors against their actual and potential positive and negative impacts. Based on the result from the analysis performed using the tool, in addition to a qualitative analysis of the topics in ESRS 1 AR 16 and companyspecific topics, DNB assessed and defined material IROs relating to topics in five of the topical ESRS standards:</p> <ul style="list-style-type: none"> - ESRS E1 Climate change - ESRS E3 Water and marine resources - ESRS S1 Own workforce 	<p>To deliver on the strategic ambition that DNB will deliver sustainable value creation, the Group will use its expertise and service offering to challenge and support companies on the path towards a low-carbon economy. DNB believes that it can have the greatest impact through dialogue and cooperation. For our lending customers, the climate transition remains an integrated part of our ongoing customer dialogue, and the Group continues to develop tools, metrics and guidance to support customer managers in these discussions.</p> <p>One of DNB’s sustainability ambitions is to finance the climate transition and to be a driving force for sustainable value creation. The Group will use its position and expertise to actively help the customers in their transition towards a sustainable, low-carbon economy, through advisory services, capital allocation, and clear requirements. DNB’s goal is to mobilise NOK 1 500 billion to the sustainable transition through lending and facilitating by 2030. In 2025, the Group mobilised a total of NOK 177 billion to the sustainable transition, and since 2020, the Group has contributed a total of NOK 929 billion.</p> <p>In connection with the work with products and services for corporate customers, DNB has developed a framework for green loans. This</p>

<p>which outlines the steps DNB needs to take to achieve this ambition. The Group is also continuing and further developing DNB's strong position in the areas of diversity and inclusion, and emphasising the importance of the efforts to combat financial crime and promote a secure digital economy.</p> <p>In addition to complying with Norwegian standards, DNB has chosen to support and participate in a number of initiatives and to comply with international guidelines in the field of corporate responsibility. DNB supports the UN Global Compact, the UN Guiding Principles on Business and Human Rights and all 17 of the UN Sustainable Development Goals (SDGs). Please see the document 'Support to initiatives' in DNB's sustainability library for more information about the initiatives the Group supports. In 2025, DNB also reported in accordance with the EU Corporate Sustainability Reporting Directive (CSRD) that outlines detailed disclosure requirements across environmental, social and governance-related topics, as specified by the European Sustainability Reporting Standards (ESRS).</p>	<ul style="list-style-type: none"> - ESRS S4 Consumers and end-users - ESRS G1 Business conduct <p>In addition, the Group identified four companyspecific topics, including cyber security, financial crime, financial infrastructure and financial stability. IROs have also been identified in connection with topics within the other topical ESRS standards, but these topics have not been assessed as being above DNB's threshold value for materiality. This includes the topic of financial inclusion and human rights. However, this topics are indirectly taken into consideration through identified IROs relating to the ESRS S4 and ESRS G1. Read more on pages 78-79 in DNB's annual report 2025.</p> <p>Several of the material topics are topics that the Group has worked with over a long period of time, for example climate change, diversity and combatting financial crime, and where policies, measures and targets have already been established. In 2023, DNB published its transition plan, which sets out the 2030 interim targets for the lending and investment portfolios, as well as for the Group's own operations.</p> <p>The double materiality analysis also identified new material topics, and in the time ahead, the Group must work on how these are to be followed up. The material IROs that have been identified are described in detail under the material topics in DNB's annual report, relating to the topical standards ESRS E1 Climate change (page 104), ESRS E3 Water and marine resources (page 148), ESRS S1 Own workforce (page 152), ESRS S4 Consumers and end-users (pages 159, 165 and 169) and ESRS G1 Business conduct (pages 174, 178, 181, 185 and 188). The targets and actions taken, in addition to progress made on the climate goals in DNB's transition plan are also described under the topical standards.</p>	<p>framework has been prepared in partnership with Bureau Veritas and is based on established standards in the market, such as the Green Loan Principles from the Loan Market Association (LMA). In addition, key elements of the EU taxonomy have been integrated into the framework. In 2024, DNB also launched a framework for transition loans, which are climate-focused loans where the financing is intended to help cut emissions and promote use of new technology, especially in emission-heavy sectors. Each transition loan is verified by a third party.</p> <p>Further development of products and services in sustainable finance, especially transition products, such as sustainability-linked loans and transition loans, will be particularly important to support the strategy and reduce emissions in the loan portfolio. DNB will continue to involve internal and external experts in the further development of products in the area of sustainability. Going forward, improved collection and structuring of climate data will be important for further development of the products DNB offers, and active work is being done to improve the data access and quality. Considering the general development, this work is ongoing, as the source data improves</p>
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	<p>On the pages 64 to 66 in the Annual Report for 2025 it is described the minor updates that was done to the KPIs to measure progress against targets.</p>	
<p>Links & references <u>DNB's Annual report 2025 – DNB in society</u>, pp.14–15 <u>DNB's Annual report 2025 – Strategy</u>, pp. 22–31 <u>DNB's Annual report 2025 – ESRS 2 General disclosures, Sustainable value creation</u> pp. 75–76 <u>DNB's transition plan, presentation of DNB's plan to achieve net-zero emissions</u> <u>DNB's Risk and capital management Pillar 3 report 2025</u>, p. 55, information about exposure by customer segment and by country <u>DNB's sustainability ambitions</u> <u>Report under the Norwegian Transparency Act 2025</u> - Report on how DNB identifies, prevents and</p>	<p>Links & references <u>DNB's Annual report 2025 – ESRS 2 General disclosures</u>, pp. 75-81, description of the double materiality analysis process. <u>DNB's Annual report 2025 – ESRS 2 General disclosures</u>, pp. 78-80, description of impacts, risks and opportunities identified. <u>DNB's Annual report 2025 – ESRS 2 General disclosures</u>, pp. 64-66, description of changes to KPIs to measure progress against targets. <u>DNB's Annual report 2025 – ESRS E1 Climate change</u>, pp. 104–147, climate targets and actions, in addition to progress <u>DNB's Annual report 2025 – ESRS E3 Water and marine resources</u>, pp. 148–151 <u>DNB's Annual report 2025 – ESRS S1 Own workforce</u>, pp. 152–158</p>	<p>Links & references <u>DNB's Annual report 2025 – ESRS 2 General disclosures</u>, pp. 75-76, description of products and services within sustainable finance. <u>DNB's transition plan</u>, pp. 5-7, Implementation Strategy and Engagement strategy <u>DNB's Annual report 2025 – ESRS 2 General disclosures, Sustainable value creation</u> pp. 75–76 <u>DNB's Annual report 2025 – ESRS E1 Climate change</u>, pp. 104–147, climate targets and actions, in addition to progress <u>DNB's Code of Conduct – Corporate Social Responsibility</u> <u>Report under the Norwegian Transparency Act 2025 – Lending to corporate customers</u>, p. 11</p>

<p>addresses risks to fundamental human rights and decent working conditions across its operations and value chain.</p> <p><i><u>Report on the activity duty and duty to issue a statement 2025 – Report on DNBs work to promote equality and prevent discrimination in own workforce.</u></i></p>	<p><i><u>DNB's Annual report 2025 – ESRS S4 Consumers and end-users, pp. 159-173</u></i></p> <p><i><u>DNB's Annual report 2025 – ESRS G1 Business conduct, pp. 174–190</u></i></p>	
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Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
<p>DNB has a number of different stakeholders in society and wants to keep an open dialogue with them on ESG matters to understand the expectations placed on the Group’s sustainability work, and to increase its competence on issues relating to these topics. It is therefore important that the Group identifies and understands the perspectives of the main stakeholders, and takes these into consideration in strategic planning and decision-making processes. The stakeholder dialogue in DNB is an ongoing and integral part of the activities, and takes place across all business areas and Group units in various arenas. The insight obtained through dialogue with stakeholders – whether these are customers, owners, employees or the wider society – is used actively both to develop new products and services and to shape the strategic, sustainable direction of the Group. The stakeholders’ perspectives play a key role particularly in the work with the updated double materiality analysis: their assessments of which impacts DNB has on people and the environment, as well as the financial consequences the transition may have for DNB, are included in strategic decisions. Read more about this on pages 76-78 of DNB’s annual report 2025. See also how the Group has integrated external stakeholders’ views in the double materiality analysis process on page 82 of this report.</p> <p>DNB also engages with industry associations, supervisory authorities and policy makers on the broader sustainability agenda and specific topics such as the climate transition. Engagement takes place bilaterally and collaboratively with other</p>	<p>DNB’s Board of Directors has overriding responsibility for management of DNB and adopts the Group’s strategy and overriding goals, including the sustainability ambitions, transition plan and target for sustainable financing. The Board follows up the progress of the work with climate and the environment, social conditions and corporate governance⁸ (ESG) through periodic reporting. In 2025, the Board received, among other things, information about the progress for metrics set within the topics of climate, diversity and equality, as well as quarterly reports about the Group’s risk picture, which includes sustainability risk.</p> <p>Sustainability is integrated into DNB’s strategy and corporate governance. The Group’s governing documents set out how DNB will work with sustainability and comply with its commitments, and the individual managers are responsible for implementing and complying with this in their respective units. DNB’s Group policy for sustainability is the overarching governing document for sustainability. The purpose of the Group policy is to set the direction for DNB’s sustainability work and to support employees and managers in making strategic decisions and carrying out their daily work relating to sustainability. Read more about the governance structure on pages 67–70 of DNB’s annual report for 2025. See page 80 for more information about how sustainability risk is an integral part of the credit decision making process.</p> <p>DNB’s remuneration scheme for executive and</p>	<p>DNB’s annual report for 2025 is prepared in accordance with the requirements in the EU’s Corporate Sustainability Reporting Directive (CSRD) and has been subject to limited assurance by DNB’s external auditor (EY). See page 350 for the independent sustainability auditor’s limited assurance report in DNB’s annual report for 2025.</p> <p>Additionally, DNB reports annually to the CDP on the environmental issue climate change, and in 2025 for the financial year 2024, the Group received the score A-. DNB also issues a report relating to the Norwegian Transparency Act and the activity duty and the duty to issue a statement annually. The reports are available in DNB’s sustainability library.</p>

<p>financial institutions through a range of forums and industry associations, including, but not limited to, Finance Norway, the Swedish Bankers' Association, the European Banking Federation, the Institute of International Finance, the Loan Markets Association, and the International Capital Market Association.</p> <p>DNB has a strong focus on stakeholder dialogue today, and we will continue to work closely with governments, regulatory bodies, industry associations and global partners. We will use our position to inform decision-makers on the progress of the transition, key dilemmas, and challenges encountered in achieving our shared goals, and to foster cooperation both within the private sector and between the public and private sectors.</p>	<p>non-executive directors is intended to promote achievement of the Group's objectives and sustainable value creation. In accordance with DNB's remuneration guidelines for executive and non-executive directors, the CEO has one financial performance criterion, which is weighted at 60 per cent, and five performance criteria related to strategy and sustainability, each of which have a weighting of 8 per cent, adding up to 40 per cent. In principle, a total of 32 per cent of the weighted performance criteria are related to environmental, social and governance factors and DNB's sustainable strategy. The 32 per cent are broken down into four categories with a weighting of 8 per cent for each of the following criteria: climate; engagement and diversity; compliance and secure and stable IT-operations. See pages 69-70 for more information about the incentive schemes.</p>	
<p>Links & references <u>DNB's Annual report 2025 – ESRS 2 General disclosures, pp. 76-78, Stakeholder dialogue.</u></p> <p><u>DNB's Annual report 2025 – ESRS S4 Consumers and end-users, p. 166, Interaction with personal customers</u></p> <p><u>DNB's transition plan, p. 7, Engagement strategy</u></p>	<p>Links & references <u>Transition plan 2025 – p. 10, Governance</u></p> <p><u>DNB's Annual report 2025 – ESRS 2 General disclosures, pp. 67-70, Governance</u></p> <p><u>DNB's Group policy for sustainability, p. 3, overview of the Group's corporate governance relating to sustainability</u></p>	<p>Links & references <u>DNB's Annual report 2025 – Independent sustainability auditor's limited assurance report, p. 350</u></p>