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To the Management of SpareBank 1 Sørøst-Norge

Independent Limited Assurance Report

Conclusion

We have performed a limited assurance engagement on whether SpareBank 1 Sørøst-Norge's ("The entity") UN PRB Reporting and Self-Assessment Template ("the Report") for the year ended 31. December 2023 has been prepared in all material respect in accordance with the Principles for Responsible Banking (PRB) framework as presented in the UN PRB Reporting and Self-Assessment Template (V2) ("the criteria").

Based on the procedures performed and the evidence obtained nothing has come to our attention that causes us to believe that the Report is not prepared, in all material respects, in accordance with the criteria.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility

The Managing Director ("management") are responsible for the preparation of the Report, and the information and assertions contained within it, in accordance with the criteria.

Management is also responsible for such internal control as management determines is necessary to enable the preparation of a Report that are free from material misstatement, whether due to fraud or



error, and for preventing and detecting fraud and for identifying and ensuring that the entity complies with laws and regulations applicable to its activities.

Inherent limitations

Due to the inherent limitations of any internal control, it is possible that errors or misstatements in the information presented in the Report may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation of the Report, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Our Responsibility

Our responsibility is to perform a limited assurance engagement and to express a conclusion based on the work performed.

The scope of the assurance covers the following principles in the Report:

- 2.1 Impact Analysis
- 2.2 Target Setting
- 2.3 Target Implementation and Monitoring
- 5.1 Governance Structure for Implementation of the Principles

We are responsible for:

- planning the engagement to obtain limited assurance about whether the Report is free from material misstatement, whether due to fraud or error.
- performing our work in accordance with the requirements laid out in the Guidelines for Assurance providers – Providing Limited Assurance for Reporting, Version 2, published by UNEP FI in November 2022.
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Management of SpareBank 1 Sørøst-Norge

The scope of our limited assurance engagement excludes future events or the achievability of the objectives, targets and expectations of the entity. The scope also excludes information contained in webpages or other documents referred to in the Report unless specified in this limited assurance report.

Procedures performed

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the information presented in the Report that is sufficient and appropriate to provide a basis for our conclusion. A limited assurance



engagement consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other evidence gathering procedures, as appropriate. Our procedures selected depend on our understanding of the Report and other engagement circumstances, and our considerations of areas where material misstatements are likely to arise. We performed the following procedures:

- Comparing the information presented in the report to the criteria, following the *Guidelines for Assurance providers – Providing Limited Assurance for Reporting, Version 2*, published by UNEP FI in November 2022.
- A risk analysis, including a media search, to identify relevant sustainability issues for the entity in the reporting period.
- Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Report.
- Reviewing relevant internal and external documentation, on a limited test basis, in order to determine the reliability of the Report.
- Comparing the information presented in the Report to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Report.
- Reading the information presented in the Report to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of the entity.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Oslo, 15th of May 2024
KPMG AS

Anders Sjöström
State Authorized Public Accountant

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Sjöström, Nils Anders

Partner

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