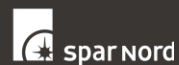


Spar Nord Bank

Code of Conduct for Suppliers

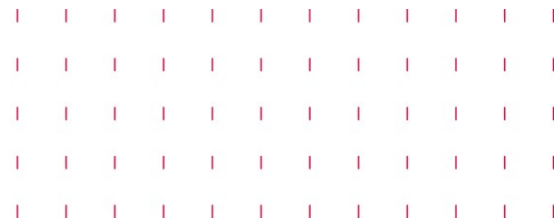


We at Spar Nord Bank strive to maintain high ethical standards and to reduce our climate and environmental footprint. We have established ambitious objectives and policies for sustainability and we have acceded to the UN Global Compact, the UN Principles for Responsible Banking (UN PRB) and the UN Principles for Responsible Investment (UN PRI). In parallel with our own efforts, we want to ensure that our suppliers of goods and services also meet the high standards and recognise their social, environmental and governance responsibilities. Therefore, this Code of Conduct is based on the ten basic principles of the UN Global Compact.

Our focus on ethical and sustainable behaviour applies for all suppliers to the Bank's business units. Therefore, our Code of Conduct applies for the entire supply chain, and the group's suppliers are therefore responsible for ensuring that their sub-suppliers also live up to the same or equivalent standards. We seek to influence our suppliers through dialogue, documentation requirements, traceability requirements and sample checks.

We recognise that no code of conduct can cover all the situations a partner or supplier can be exposed to. Therefore, the Spar Nord Bank Code of Conduct does not replace suppliers' responsibilities and obligations to exhibit sound judgment and seek guidance on correct business conduct.

Specifically, we expect our suppliers to comply with the following principles and guidelines



Human rights and labour rights

We expect our suppliers and cooperation partners to offer their employees working conditions that comply with the internationally proclaimed human rights and standards contained in international law on human rights.

This entails that suppliers to Spar Nord Bank comply with principles 1, 2, 3, 4 and 5 of the UN Global Compact by:

- supporting and respecting employees' freedom of association and the effective recognition of the right to collective bargaining,
- not participating in, or supporting human trafficking or modern slavery, including forced and compulsory labour, and debt slavery,
- respecting the rights of children to develop and get an education and by not making use of child labour,
- complying with the statutory minimum-age requirements applicable in the country(ies) in which they operate, and
- ensuring that working conditions, working hours, rest periods, leave and pay are in accordance with local regulations and sector practice and are at a level that ensures a fair standard of living in relation to the local level.

Health and safety

We expect our suppliers and cooperation partners to work against discrimination at the workplace and prioritise employee health, safety and well-being.

This entails that suppliers to Spar Nord Bank comply with principle 6 of the UN Global Compact by:

- working to eliminate discrimination in respect of employment and occupation,
- having a safe and healthy working environment in which all relevant laws and regulations are complied with
- preventing accidents and injuries as a result of physical and psychological conditions, and
- being able to document this.



Climate and the environment

We expect our suppliers and cooperation partners to help resolve anthropogenic environmental challenges, and that they generally comply with relevant legislation on the climate and the environment.

This entails that suppliers to Spar Nord Bank comply with principles 7, 8, and 9 of the UN Global Compact by:

- systematically seeking to prevent, minimise and rectify any negative environmental impacts of their own activities, products and services,
- undertaking to promote environmental responsibility and appropriate use of natural resources, and
- offering and supplying eco-labelled products insofar as these alternatives are available, unless Spar Nord Bank specifically asks for something else.

Good governance

We expect our suppliers and cooperation partners to prioritise integrity in their corporate governance by working against all forms of corruption, extortion and bribery.

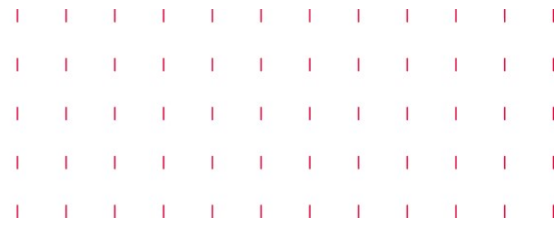
This entails that suppliers to Spar Nord Bank comply with principle 10 of the UN Global Compact by:

- complying with relevant laws and regulations concerning bribery, corruption, fraud, intellectual property rights and competition and ensuring a high level of good corporate governance.

Compliance

Our goal is that all suppliers comply with our Code of Conduct for suppliers. Therefore, Spar Nord Bank will regularly check whether the bank's suppliers, and in some cases sub-suppliers, comply with the Code of Conduct and Spar Nord Bank will regularly check the information provided by suppliers. If a supplier or sub-supplier fails to comply with the Code of Conduct, Spar Nord Bank will enter into a dialogue with the supplier with a view to resolving the situation. An action plan will be drawn up and a reasonable time limit will be agreed so that it is possible for the supplier to comply with the regulations.

If a supplier has given incorrect information or cannot implement the necessary improvements, Spar Nord Bank reserves the right to terminate the business collaboration. In this case, the supplier is not entitled to compensation.



Suppliers are responsible for any costs incurred to observe the Spar Nord Bank Code of Conduct for Suppliers, and suppliers are expected proactively to inform Spar Nord Bank of any failure to comply with the Code of Conduct.

Most recent update: March 2022