



To the board of directors in Sparebanken Sør

## **Independent Practitioner's Assurance Report on Sparebanken Sør's sustainability reporting**

We have undertaken a limited assurance engagement in respect of Sparebanken Sør's sustainability reporting for 2021 and whether it has been prepared in accordance with the Global Reporting Initiative (GRI) Standard Core Option, and to investigate whether sustainability indicators have been calculated, estimated and reported in accordance with the definitions and explanations given in connection with each sustainability indicator.

- Sparebanken Sør's GRI Index for 2021 is an overview of which sustainability topics Sparebanken Sør considers to be material for their business and which performance indicators Sparebanken Sør uses to measure and report results related to sustainability, together with a reference to where the information on sustainability is reported. Sparebanken Sør's GRI Index for 2021 is available and is included in Sparebanken Sør's sustainability report for 2021. We have checked whether Sparebanken Sør has prepared a GRI Index for 2021 and whether the information is presented in accordance with Standards published by The Global Reporting Initiative Core Option ([www.globalreporting.org/standards](http://www.globalreporting.org/standards)) (Criteria)
- Sustainability Indicators are reported in "Bærekraftsrapport 2021", chapter 1.2.6 "Scorekort og KPI". The scorecard contains performance indicators for sustainability that Sparebanken Sør measures and follows up. Sparebanken Sør has defined the sustainability indicators and explained how they are measured in Appendix 2 "Scorekort Definisjoner" (criteria). We have examined the basis for the measurement and the extent to which the sustainability indicators have been calculated, estimated and reported according to current criteria.

### ***Management's Responsibility***

Management is responsible for Sparebanken Sør's sustainability reporting and that it is prepared in accordance with the criteria described above. This responsibility includes the design, implementation and maintenance of internal control that ensures that Sparebanken Sør prepares a GRI Index and measures and follows up sustainability indicators.

### ***Our Independence and Quality Control***

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We apply International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### ***Our Responsibilities***

Our responsibility is to express an opinion with limited assurance about Sparebanken's sustainability reporting based on the evidence we have obtained.



We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 revised – «Assurance Engagements other than Audits or Reviews of Historical Information», issued by the International Auditing and Assurance Standards Board. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

Our work involves carrying out procedures to obtain evidence that Sparebanken Sør's GRI Index for 2021 has been prepared in accordance with GRI Standard Core Option, and that the sustainability indicators measured in accordance with the definitions presented in appendix 2 "Scorekort Definisjoner". The procedures we performed were based on our professional judgment including assessments of the risks that Sparebanken Sør's sustainability reporting contains material misstatements, whether due to fraud or error. In the risk assessments, we take into account the internal control that is relevant for the preparation of Sparebank Sør's sustainability reporting. The purpose is to design control procedures that are appropriate for the circumstances, but not to express an opinion on the effectiveness of the internal control. Our control also includes an assessment of whether the criteria used are appropriate.

Our controls included meetings and discussions with representatives from Sparebanken Sør who are responsible for preparing the GRI Index and for reporting sustainability indicators that are reported in the scorecard presented in the sustainability report's chapter 1.2.6. We have also familiarized ourselves with and understood the bank's internal controls and routines for reporting key sustainability figures. We have obtained and reviewed relevant information that supports the preparation of sustainability indicators. We have evaluated the completeness of the sustainability indicators and checked whether the calculations and estimates of the sustainability indicators are accurate.

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

### ***Conclusion***

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Sparebanken Sør's GRI Indeks for 2021, is not prepared, in all material respects, in accordance with the applicable Criteria in GRI Core Option.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the calculations, estimation and reporting of sustainability indicators in "Bærekraftsrapport 2021", chapter 1.2.6 "Scorekort og KPI", is not prepared, in all material respects, in accordance with the definitions presented in appendix 2 "Scorekort Definisjoner".

Bergen, 10 March 2022  
**PricewaterhouseCoopers AS**

Hanne Sælemyr Johansen  
State Authorised Public Accountant

Note: This translation from Norwegian has been prepared for information purposes only.