Policy on Sustainability and Corporate Social Responsibility

Contents

Scope

This Policy on Sustainability and Corporate Social Responsibility applies to the following companies of the Jyske Bank Group:

- Jyske Bank A/S
- Jyske Realkredit A/S
- Jyske Finans A/S
- Jyske Invest Fund Management A/S

The policy is adopted by the supervisory board of each company.

Each company may adopt one or more business procedures, provided these do not conflict with the purpose or the content of this policy.

Jyske Bank A/S ensures that companies over which it has full operational control[1] are managed in accordance with the principles of this policy, subject to any necessary adjustments based on the company's purpose, business activities and any special regulation.

Background

As a major financial group in Denmark, the Jyske Bank Group takes an active and responsible part in the transition of society together with our customers, thereby supporting and facilitating sustainable development on a long-term commercial basis.

Taking an active and responsible part in the transition presupposes that climate and environmental considerations, social considerations, respect for human rights and economic responsibility are integrated into both internal operations and business-related activities across the Group.

The Jyske Bank Group believes that the best long-term results are achieved when the interests of customers, employees, shareholders and the surrounding society are appropriately balanced.

Purpose

The purpose of the Jyske Bank Group's Policy for Sustainability and Corporate Social Responsibility is to set the framework and direction for how the Group manages and contributes to society's transition.

The policy defines the framework for the Group's efforts to identify, assess and manage negative and positive impacts, material sustainability matters as well as sustainability risks and opportunities at Group level.

Furthermore, the policy contributes to fulfilling regulatory obligations at Group level, related to e.g. the Corporate Sustainability Reporting Directive (CSRD), the Recommendations on Corporate Governance from the Committee on Corporate Governance, as well as the UN Principles for Responsible Banking (UN PRB) [2], of which Jyske Bank A/S is a signatory.

[1] This means 100 percent ownership via publicly traded or non-publicly traded shares.
[2] UN Principles for Responsible Banking – shaping the future of banking: www.unepfi.org/banking/bankingprinciples

Sustainability in the Jyske Bank Group

Approach to sustainability

The Jyske Bank Group's overall approach to sustainability is based on the principle of double materiality.

This principle requires that a company's sustainability performance be assessed from two independent perspectives:

- Financial materiality: Sustainability risks and opportunities that may materially affect the company's financial performance, development and market position now or in the future - for example, supply chain challenges caused by climate change, changes in customer demand or CO_2 taxation.

- Impact materiality: The material impact on people and the environment that the Jyske Bank Group has, now or in the future, in its own operations and across its value chain, whether positive or negative - for example, impacts on human rights, pollution from operations or climate footprint.

Impacts, risks and opportunities

The Jyske Bank Group recognises the importance of maintaining robustness in handling sustainability risks, including those associated with its role as a financial actor and SIFI institution. At the same time, the Group has the opportunity to influence sustainable development, particularly through financing and investment.

The assessment of financial materiality and the management of ESG-related risks at Group level follow the Group's internal framework for ESG-related risk management.

Each year, the Jyske Bank Group conducts a structured process to identify and assess impacts, risks and opportunities (IROs). The process draws on data-driven methods, including data points from the Sustainable Finance Disclosure Regulation (SFDR) and CSRD. Key stakeholders and subsidiaries are included, such as:

- Knowledge and expectations from material stakeholders in the Group's own value chain
- International obligations and initiatives adopted or supported by all or parts of the Group
- Probability and severity of identified impacts, assessed according to scale, scope and irremediability, in line with OECD Guidelines for Multinational Enterprises
- Probability and financial effect of sustainability risks and opportunities

The identified IROs are assessed according to the principle of double materiality. The result defines the Group's material sustainability topics and covers the entire Group's value chain - own operations as well as downstream and upstream activities.

The selection of material sustainability topics is approved by the Group Supervisory Board of Jyske Bank A/S based on recommendations from the Group Executive Board. The boards of subsidiaries define material topics for each subsidiary if required by a stand-alone commitment.

Integration in strategy

Sustainability is a key element of the Jyske Bank Group's 2024-2028 strategy. Strategic ambitions define how the Group can promote sustainability in cooperation with customers - for example, through lending and investment - and considerable effort is also devoted to responsibility in own activities, including preventing financial crime, IT and data security and being an attractive workplace.

The Jyske Bank Group has a long-term objective of net-zero CO_2 emissions for lending, investments and own activities. New targets for business activities and own operations are continuously established in line with recognised standards and initiatives. Concrete action plans ensure ownership of initiatives, and sustainability follow-up is integrated into the Group's management principles.

Strategic initiatives, associated targets and action plans are handled within the Group's established sustainability governance framework.

Resources and financial allocation for strategic initiatives are submitted and prioritised as part of the Group's strategy work, similarly to other strategic initiatives, ensuring consistency with the allocation of resources and budgets.

Integration in business activities

The Jyske Bank Group is actively working for the sustainable development and also expects its customers, investee companies, business partners and suppliers to make an effort towards the transition to a sustainable society. The Jyske Bank Group believes that sustainability is best promoted via customer dialogue and active ownership and prefers to impact rather than deselect or make exclusions based on the overall sustainability assessment of a sector.

We strive for alignment across business areas, to the extent this is relevant, in terms of the activities financed or invested in.

Sustainability is an integral part of the value proposition to our customers, and the Jyske Bank Group aims to constantly offer products, services and advisory solutions that support the customers' transition in all key business areas of the Group.

The Jyske Bank Group focuses its business-oriented activities within two main areas:

- Financing, including loans and deposits, mortgage credit and leasing (collectively referred to as financing)
- Investment as well as portfolio and asset management (collectively referred to as investment)

Financing

The Jyske Bank Group offers loan products, advisory services and other services related to financing the changes customers wish to make in order to move their activities in a more sustainable direction.

A number of customers – not least corporate customers - may need to transition their activities to achieve a sustainable business model. The Group focuses on each customer's transition opportunities and aims, with due respect for sound risk management, to support them in enhancing sustainability.

The Group assesses whether a corporate customer has identified and addressed risks related to environmental, social and governance (ESG) factors, including how such risks may affect the business model, earnings capacity and capital structure, and whether the necessary transition is commercially viable.

Lending follows the Group's prevailing Credit Policy. Where the Group has taken a position on a particular matter in a position paper, relevant elements are incorporated into the Credit Policy.

The Group excludes financing for companies engaged in activities related to weapons regulated by international conventions: anti-personnel mines, cluster munitions, chemical weapons, biological weapons and nuclear weapons (where the UN Treaty on the Non-Proliferation of Nuclear Weapons is violated).

The Group defines criteria and objectives for financing that contributes to climate change mitigation and reports on relevant portfolios. Definitions of lending areas that mitigate climate change, targets and measures are regularly updated.

Investment

The foundation of the Jyske Bank Group's efforts aimed at responsible and sustainable investment is the UN Principles for Responsible Investment and our support of the Net Zero Asset Managers Initiative, under which Jyske Bank has committed to attain net-zero carbon emissions on all investments made on behalf of customers by 2050.

The Group's work on sustainability focuses, among other things, on making it simple to invest sustainably. Hence, the Jyske Bank Group's asset management solutions focus on offering investment products with defined targets for carbon emission reductions, active ownership and exclusion.

The Jyske Bank Group considers active ownership a key element of sustainable investment management. By active ownership is understood that investors attempt to affect the companies in which they have invested and may potentially invest, either through dialogue or by exercising voting rights.

In terms of the Jyske Bank Group's internal portfolio management, the Group performs regular norm-based screenings of its investment portfolios for the purpose of identifying companies responsible for serious violations, or suspected violations, of international norms or conventions.

The Jyske Bank Group performs regular screenings of companies based on the activities pursued. In our own portfolio management, the Jyske Bank Group excludes companies with activities that can be related to weapons regulated by conventions: Anti-personnel mines, cluster weapons, chemical weapons, biological weapons, and nuclear weapons (where the UN Treaty on the Non-Proliferation of Nuclear Weapons is violated). Selected subsectors of oil and gas companies are assessed under the Net Zero Investment Framework and will be excluded in coming years if they fail to transition. In the event that the Jyske Bank Group has taken a stance on a specific topic in a position paper, any relevant aspects of this will be incorporated in the Policy for Responsible and Sustainable Investment.

The Jyske Bank Group's advisory solutions support the customers' own investment decisions by incorporating sustainability in advisory services.

For additional information, see the Jyske Bank Group Policy for Responsible and Sustainable Investment[3].

[3] https://www.jyskebank.dk/investering/investment-information#responsibility

Responsibility in own activities

The Jyske Bank Group promotes sustainability in its own activities by:

- Running a profitable business that ensures that the Group can continue to play a material role in society by providing infrastructure, advice and financing, hence contributing to societal financial stability.
- Upholding the Group value *Honesty*, which supports a culture of open and direct dialogue, and expecting employees to act with honesty and integrity, while offering our customers financial advice based on individual considerations, covering the customers' needs while providing added value, hence enabling them to make decisions on a well-informed basis.
- Building trust and credibility among customers and other stakeholders through conduct and transparency, ensuring compliance with relevant regulation across business activities and maintaining high data and information security.
- Not accepting any misuse of the Group for financial crime and fraud, such as money laundering, financing of terrorism, tax evasion, dividend fraud, social security fraud and other unlawful acts. For this purpose, the Group Supervisory Board has adopted a Policy Promoting a Healthy Corporate Culture[4].
- Creating an attractive workplace with job satisfaction and equal rights and opportunities.
- Working to identify and reduce the Group's negative climate and environmental impact, with a long-term target of net-zero CO_2 emissions (scope 1 and 2) by 2045, and focusing on responsible procurement
- Taking social responsibility through social initiatives that help to resolve relevant societal issues.

External commitments

In its efforts to take an active part in the societal transformation, the Jyske Bank Group takes part in national as well as international co-operations. This entails support of and/or affiliation with voluntary organisations and initiatives. The Group's activities with voluntary organisations and initiatives contribute to development and learning, as these are often a step ahead of legislative measures, hereby exhibiting a source of experience, knowledge sharing and sparring with peers across national borders. All or parts of the Jyske Bank Group currently supports the following international and national organisations and initiatives:

- UN Principles for Responsible Banking
- UN Global Compact
- 2030 Agenda and UN Sustainable Development Goals
- UN Environment Programme Finance Initiatives
- UN Principles for Responsible Investment
- Net Zero Asset Managers Initiative
- Climate Action 100+
- Nature Action 100+
- ILO Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- Forum for Sustainable Finance's 20 recommendations
- Dansif

[4] https://jyskebank.com/investorrelations/governance/code-of-conduct

Organisation

The Group Supervisory Board of Jyske Bank A/S has overall responsibility for the strategy and Policy on Sustainability and Corporate Social Responsibility. The Group Supervisory Board addresses and considers strategic and principal tactical issues related to sustainability. The Group Supervisory Board is regularly updated on any efforts related to sustainability. Where decisions involve one or more Group companies, the supervisory board of the relevant company/companies will address the matters at hand independently.

The Group Executive Board has the day-to-day responsibility for sustainability and corporate social responsibility across the Jyske Bank Group and ensures the implementation of and compliance with the policy in all parts of the Jyske Bank Group, including subsidiaries, and is responsible for the overall prioritisation of efforts. The executive boards of the subsidiaries are involved in any processes that include their specific company.

In practice, follow-up on this responsibility is done via the Group's relevant internal committees and fora.

The Group Sustainability unit, reporting to the Group CRO, coordinates the Group's sustainability ambitions based on this policy, contributes to sustainability reporting in the annual report and the Group's climate transition plan, and ensures, where needed, high quality sustainability data and transparency for investors and stakeholders.

In addition to the Group Sustainability unit, selected business areas and business units, e.g. asset management and advisory services for corporate customers, have appointed sustainability managers.

The Credit Policy governs lending activities. In accordance with section 4 (3) of the Executive Order on Management and Control of banks, etc., the Credit Policy comprises procedures for managing the risks arising from environmental, social and governance issues.

The Jyske Bank Group Policy for Responsible and Sustainable Investment[5] is governing any investment activity. This policy also describes the integration of sustainability risks in investment decisions and investment advisory services on financial products.

Sustainability is an integrated part of how the Group conducts business, always with a customer focus. All parts of the organisation contribute to fulfilling the Group's sustainability objectives, and the individual Group entities and business areas are responsible for executing any consequential development tasks, while adhering to the internal governance for the order of priority and execution of development tasks, with all due respect for the overall order of priority.

Reporting

The Jyske Bank Group provides external reporting on sustainability, in compliance with regulatory requirements, in its annual report. In accordance with applicable regulations, periodic sustainability disclosures are made for the performance of financial products by way of sustainability characteristics and any associated objectives as well as the principal adverse impacts of investment decisions on sustainability factors. Furthermore, the Group discloses a bi-annual disclosures on ESG-related risks, pursuant to regulatory requirements. The mandatory reporting is complemented with a separate report on the UN Principles for Responsible Banking as well as the Jyske Bank Group's Green Finance Framework and an ESG Fact Book.

The Group Executive Board is responsible for annual follow-up and report on the management of material sustainability topics to the Group Supervisory Board. Any defined targets and associated actions plans are subject to internal follow-up procedures. These are carried out via the Group's internal management.

[5]https://www.jyskebank.dk/investering/investment-information#responsibility

The Risk Unit of Jyske Bank A/S identifies, assesses and manages ESG-related risks at group level on an on-going basis and reports on these at regular intervals.

Subsidiaries may have their own reporting obligations that differ from a consolidated Group report - in whole or in part - e.g. due to special regulation or voluntary initiatives.

Policies that support Policy on Sustainability and Corporate Social Responsibility

This policy serves as an overarching policy. Sustainability is embedded in a number of policies by virtue of section 4 (2) and (3) of the Executive Order on Management and Control of banks, etc. and corresponding regulations. These are generally approved by the boards of the companies concerned.

Sustainability is also incorporated in various other guidelines, policies, business procedures and position papers that collectively ensure sustainability remains a priority in daily decision-making. Published policies are available on Jyske Bank A/S' website[6].

For further developments regarding the issues detailed in these policies, we encourage employees, shareholders and customers to follow the reporting provided in the Annual Report of the Jyske Bank Group, in which sustainability statements are incorporated.

Finally, regular reviews are made to determine which policies are needed, as policies in this field must support the material sustainability topics that are specifically relevant for the Jyske Bank Group at that time.

Communication

Policy on Sustainability and Corporate Social Responsibility is available on the Jyske Bank A/S website, while an internal announcement will be made within the Jyske Bank Group, in the event that significant changes are made.

Business areas and units for which Policy on Sustainability and Corporate Social Responsibility is deemed particularly relevant will be notified directly by the Group Sustainability unit, in the event of any significant changes.

[6]https://jyskebank.com/investorrelations/governance/code-of-conduct

Approval and updates

The Policy on Sustainability and Corporate Social Responsibility in the Jyske Bank Group is approved by the Group Supervisory Board as need may arise and, at least, once a year. Group subsidiaries pass the policy as subsequently amended, at one of their subsequent board meetings.

This policy was received by

The Group Executive Board of Jyske Bank A/S
Silkeborg, 25 November 2025

Lars Mørch	Erik Gadeberg	Jacob Gyntelberg
Peter Schleidt	Ingjerd Blekeli Spiten	

This policy has been approved by

The Group Supervisory Board of Jyske Bank A/S
Silkeborg, 25 November 2025

Kurt Bligaard Pedersen	Anker Laden-Andersen	Rina Asmussen
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Per Schnack	Glenn Söderholm	
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