



To the Board of Directors of Sparebank 1 SMN

## Independent statement regarding Sparebank 1 SMN's sustainability reporting

We have undertaken a limited assurance engagement on Sparebank 1 SMN's GRI Index for 2022 and of key performance indicators for sustainability (sustainability reporting) at 31 December 2022. Our statement provides limited assurance.

Sparebank 1 SMN's GRI index for 2022 is an overview of which sustainability topics Sparebank 1 SMN considers material to its business and which key performance indicators Sparebank 1 SMN uses to measure and report its sustainability performance, together with a reference to where material sustainability information is reported. Sparebank 1 SMN's GRI Index for 2022 is available and included in Attachment to Sparebank 1 SMN's annual report for the year 2022. We have examined whether Sparebank 1 SMN has provided a GRI Index for 2022 and whether mandatory disclosures are presented according to the Standards published by the Global Reporting Initiative ([www.globalreporting.org/standards](http://www.globalreporting.org/standards)) (criteria).

Sparebank 1 SMN uses key performance indicators for sustainability to measure and control their sustainability results. The key performance indicators are available and included in Sparebank 1 SMN's annual report for the period ending 31 December 2022. The indicators that have been subject to our limited assurance procedures are "Results 2022" included in "Table 1: Focal areas with Key Performance Indicators" in the chapter "Sustainability and corporate social responsibility", the tables under heading "Staffing" in the chapter "People and organization", and column "Reporting period (2022)" in table "Carbon Accounting Report" for both Sparebank 1 SMN Parent Bank and the Group included in Attachment to the Annual Report. Sparebank 1 SMN has defined their key performance indicators and explained how they are measured in notes to the tables that are available and included in the chapters "Sustainability and corporate social responsibility", "People and organization" and in Attachment "Energy- and climate accounts SpareBank 1 SMN" and "Energy- and climate accounts SpareBank 1 SMN Group" (criteria).

### Management's responsibility

Management is responsible for Sparebank 1 SMN's sustainability reporting and for ensuring that it is prepared in accordance with criteria as described above. The responsibility includes designing, implementing and maintaining an internal control that ensures the development and reporting of the GRI Index and key performance indicators for sustainability.

### Our independence and quality control

We are independent of the company in accordance with the law and regulations applicable, 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 ethical obligations in accordance with these requirements. We use ISQM 1 - Quality management for audit firms that perform audits and simplified audit of accounts as well as other certification assignments and related services and maintain a comprehensive system of quality control including documented guidelines and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory claims.

### Auditor's responsibilities



Our task is to express a limited assurance conclusion on Sparebank 1 SMN's sustainability reporting based on the procedures we have performed and the evidence we have obtained. We conducted our work in accordance with the Standard on Assurance Engagements ISAE 3000: "Assurance engagements other than audits or review of historical financial information". A limited assurance engagement in accordance with ISAE 3000 involves assessing the suitability in the circumstances of management's use of the Criteria as the basis for the preparation of the sustainability reporting, assessing the risks of material misstatement of the sustainability reporting whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the sustainability reporting. 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.

The procedures we performed were based on our professional judgment and, among others, included an assessment of whether the criteria used are appropriate, as well as an assessment of the overall presentation of the sustainability reporting. Our procedures include meetings with representatives from Sparebank 1 SMN who are responsible for the material sustainability topics covered by the sustainability reporting; review of internal control and routines for reporting key performance indicators for sustainability; obtaining and reviewing relevant information that supports the preparation of key performance indicators for sustainability; assessment of completeness and accuracy of selected key performance indicators for sustainability; and controlling the calculations of key performance indicators for sustainability based on an assessment of the risk of error.

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 we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the sustainability reporting has been prepared, in all material respects, in accordance with the Criteria.

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

## **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

Sparebank 1 SMN's GRI Index for 2022 is not, in all material respects, developed and presented in accordance with the requirements of the Standards published by The Global Reporting Initiative; and

Sparebank 1 SMN's key performance indicators are not, in all material aspects, developed, measured and reported in accordance with the definitions and explanations provided in relation to each table containing the key performance indicators in chapters "Bærekraft", "Mennesker og organisasjon" and in Appendix "Energi- og klimaregnskap Sparebank 1 SMN" and "Energi- og klimaregnskap konsernet" .

Trondheim, 2 March 2023

**PricewaterhouseCoopers AS**

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