



Cultura Bank

GRI-report 2021



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1. GRI-report 2021

This report is a sustainability report, which shows how Cultura works to contribute to sustainable development. The report contains non-financial information on how the banks relate to sustainability that is essential for Cultura. In line with the GRI standard, "Core option", the GRI principles have formed the basis for the report. Information has been prepared a GRI index to help the reader find relevant and sustainability data. It refers to both the annual report for 2021 and this separate sustainability report, which for the next financial year will be an integral part of the annual report. Chapter one presents with overall plans and goals for corporate governance and the bank's sustainability work and aims to show how the implementation of sustainability initiatives works with us. Furthermore, Key Performance Indicators (KPIs) present high targets in the most key areas. These are used to show goal achievement on various parameters. This is the guiding principle for further sustainability work. Chapter two explains the process around the materiality analysis, which was conducted in late 2021 and the beginning of 2022. Stakeholders have been involved in designing the topics that are most important for reporting. Chapter describes and reports on the most important topics with associated GRI indicators. Finally, the GRI index is presented.

1. Virksomhedsstyring

2. Vesentlighetsanalyse

3. Vesentlige temaer

4. GRI indeks

2. Introduction

Since its origin, Cultura Bank promoted sustainability and responsible management as its core values. Followingly, they set guidelines for our banking operations. The bank's vision is to contribute to ensuring quality of life and natural values today and for future generations. Sustainability in general is essential to the bank, but we want to highlight some areas that are particularly important to our stakeholders, and where Cultura has a greater opportunity to contribute to sustainable development.

1.1 Governing documents, goals, and achievement

Good business management and management systems are important for good sustainability work. The bank's overall sustainability policy and lending policy, together with ethical guidelines, are the most important management documents. These provide guidelines for how Cultura's operations are conducted. Cultura has endorsed several national and international initiatives within sustainability and responsible business. Among them are the UN Global Compact's ten principles for responsible business. Principle seven on the precautionary principle is implemented in corporate governance and promotes decisions that provide long-term returns and safeguard the environment rather than short-term financial gain.

Systems for dealing with and working with the material topics are sought as far as possible to be an integral part of the bank's already existing systems. The bank has prepared a KPI index where the indicators are monitored, and measures for improvement are implemented where deemed necessary. Each KPI has an associated responsible person who will monitor and assess the effectiveness from year to year. Management's approach to the various significant topics is assessed according to the CPI index and the overall development in the area. The results from this year's KPI index are published on our website, so that it is available to our stakeholder

1.2 Cultura Scorecard

Indicator	KPI	Unit	2020	2021
SOCIAL PERSPECTIVES				
Gender equality and diversity				
Percentage female employees		%	53	60
<i>Percentage of female employees on each management level</i>	GRI 405-1	%		
CEO/Bank manager			0	100
Assistant bank manager			100	100
Other management			50	50
Other employees			50	54
Percentage of women on the board	GRI 405-1	%	62,5	
Percentage of women in the board of trustees	GRI 405-1	%	54,5	
<i>Women salary compared to men for each management level</i>	GRI 405-2	%		
CEO/Bank manager			N/A	100
Assistant bank manager			100	100
Other management			87	78
Other employees			91	87
Health and safety				
Sick leave, men		%	7,3	0,5
Sick leave, women		%	11,2	12,7
Information security and privacy				
Documented complaints regarding breaches of customers' privacy and loss of customer data	GRI 418-1	Amount	0	1
Number of discrepancies, loss of customer data	GRI 418-1	Amount	2	3
Discrepancies reported to Data Protection Authority		Amount	1	0
Order from the Norwegian Data Protection Authority concerning breaches of privacy	GRI 418-1	Amount	0	0
Economic crime				
Documented complaints regarding breaches of customers' privacy and loss of customer data	GRI 205-1			N/A
Communication and training on anti-corruption policies and procedures	GRI 205-2			N/A
Confirmed incidents of corruption	GRI 205-3			0
Proportion of new employees who have completed AML courses	In %		100	100
Suspicious cases reported to Økokrim			2	6
Ethical marketing				
Cases of non-compliance with requirements related to information and labeling of products and services	GRI 417-2	Amount		0
Cases of non-compliance with requirements related to communication and marketing	GRI 417-3	Amount		0
Products with social benefit				
Monetary value of products and services designed to deliver a specific benefit	FS7	In % of deposits		2,2

Indicator	KPI	Unit	2020	2021
GOVERNANCE				
Society				
Financial gift to Cultura Gavefond		In thousands of NOK	25	0
Amount generated through CulturaFlokk			316	155
Wealth tax	GRI 201-1		28,9	N/A
Payroll tax	GRI 201-1		1,461	1,788
Financial tax	GRI 201-1		548	634
Triple bottom line, lending				
Lending, «People»	GABV	In % of gross lending	24	19
Lending, «Planet»			24	21
Lending, «Prosperity»			2	6
Lending, «Housing»			46	54
Lending, «Other»				>1
Real Economy Revenues to Total Revenue		In % of total revenue	68 %	N/A
Ethical banking				
Ranking on Fair Finance Guide			1.	N/A
Score Fair Finance Guide			98	N/A
Score Global Alliance for Banking on Values			66	N/A
ENVIRONMENT				
GHG emissions from internal operations	Eco house	Tons CO2-e		4,22
Responsible lending				
GHG emissions, lending corporate market	GRI 305-3	Tons CO2-e		1.264
Carbon intensity, lending corporate market	GRI 305-4	Tons CO2-e/MNOK		4,2
GHG emissions, lending private market	GRI 305-3	Tons CO2-e		136
Carbon intensity, lending private market	GRI 305-4	Tons CO2-e/MNOK		0,24
GHG emissions, investments	GRI 305-3	Tons CO2-e		26
Carbon intensity, investments	GRI 305-4	Tons CO2-e/MNOK		0,38
Green housing in % of total housing loans	FS8	In % of housing		13,5
Percentage of housing loans with energy label A				N/A
Products with environmental benefit				
Monetary value of products and service designed to deliver a specific environmental benefit	FS8	In % of deposits		3,6
Responsible purchases				
Suppliers > 40.000 NOK in purchases who are environmental certified		In % of total amount of purchases	87	84
Responsible investments				
Securities traded in line with ESG criteria	Future reporting			N/A
Average ESG rating on liquidity portfolio				N/A
Percentage of green bonds				N/A
Average rating on covered bonds issuers in Fair Banking Guide				N/A
Weighted median climate risk municipality securities				

3. Materiality analysis

In 2022, the bank conducted a materiality analysis. Workshops were held with the bank's sustainability committee to define proposals for significant topics. These were included in a survey that was sent out to our stakeholders. The significant themes that were chosen are based on what the stakeholders believe are the bank's most important themes, and where Cultura has the greatest opportunity to contribute to sustainable development. The results from the analysis lay the foundation for how we prioritize sustainability work in the future.

Several our stakeholders were sent a survey with various topics such as lending policy, environmental certification, and privacy, which they could rank the importance on a scale from one to five. Along the X-axis, the importance for Cultura's stakeholders, both internal and external, is illustrated, while the Y-axis illustrates Cultura's contribution to sustainable development. By this is meant the extent to which Cultura can contribute to sustainable development by prioritizing this theme / area in its sustainability work.

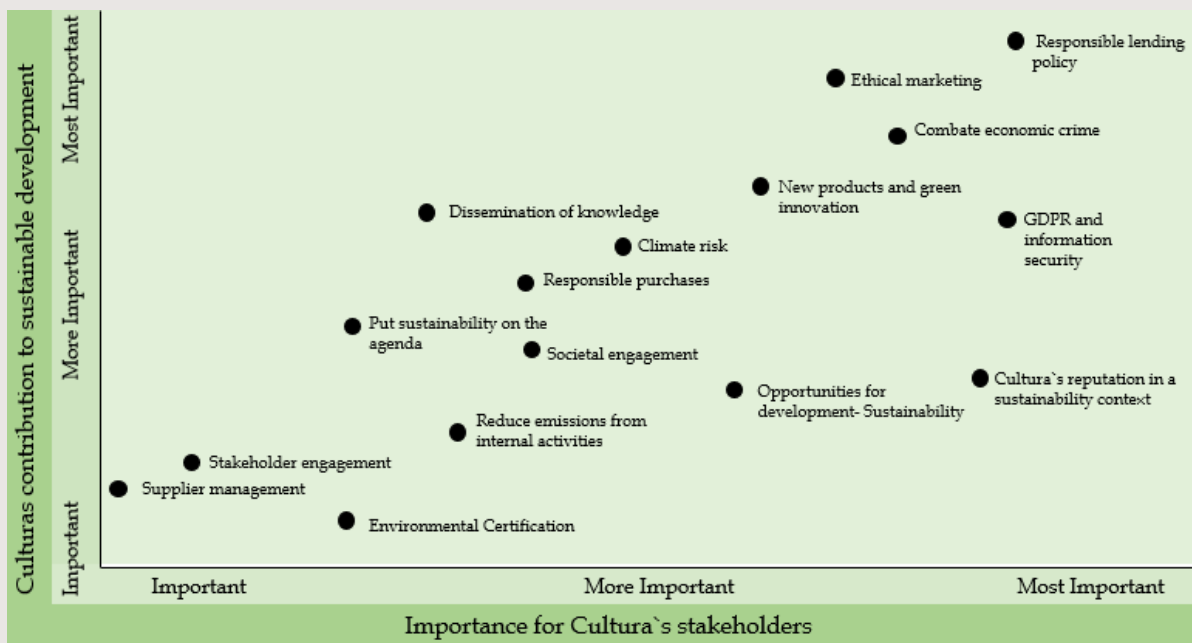


Figure 1: Result from materiality analysis. The questionnaire was sent to all employees, the board of directors, the bank's 20 largest shareholders and around 40 large lending customers. This resulted in a total of 32 respondents.

4. Material topics

The results from the survey and the bank management's reflections are the bank's most important topics in the future Responsible lending, Responsible investments, Ethical marketing, Privacy and Preventing financial crime.

Responsible lending

This is about setting criteria for our lending to customers based on social, economic and environmental issues.

Responsible investments

This is about setting criteria for the bank's investments, and ensure they are in line with the bank's values and other goals.

Ethical marketing and promotion of own business

This is about avoiding greenwashing and being open and honest about how sustainable and / or ethical our business is.

Privacy and information security

This is about security related to digital infrastructure, confidentiality, and the ability to handle personal sensitive data.

Prevent financial crime

This is about working against corruption and money laundering and other economic crime.

3.1 Responsible lending policy

Why is the topic material for the bank?

Responsible lending is the bank's core business and the strongest tool to support the bank's purpose. In the materiality analysis, the lending policy was one of the most important topics for our stakeholders. Cultura is driven by a desire to contribute to cultural, social, and economic development. The bank's lending activities are part of the bank's indirect influence, and therefore the lending policy is important for managing capital for the projects that contribute most to sustainable development.

The bank's lending policy provides guidelines for which sectors we finance. As elaborated in the bank's lending policy, our lending is based on positive selection, but the bank has also adopted several exclusion criteria. This helps to reduce the bank's negative impact and sends a clear signal about which sectors are in line with the bank's purpose.

Exclusion criteria

- Guns
- Genetically modified organisms in agriculture and in food production
- Agriculture, forestry and animal husbandry that are not ecologically or biodynamically certified or that do not follow ethical guidelines for animal welfare
- Production processes that destroy topsoil, water, air or lead to water shortages
- Non-certified wood from rainforest
- Large-scale hydropower and dams
- Mining
- Non-renewable fuel
- Non-renewable energy production
- Companies that use bribes, tax evasion or tax planning in the country in which they operate

Foundation in the organization

Governing documents

- The bank's overall policy
- Lending policy
- Ethical guidelines

Responsible for the material topic

Head of credit

Connection to the SDGs

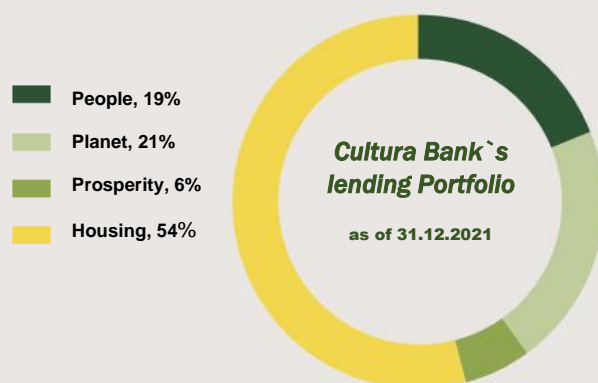


See more about the bank's customers and the SDGs in the annual report

3.1.1 Corporate market

Sustainability in credit evaluations

Sustainability is a central topic when we establish contact with new customers. As of today, all lending customers are assessed against the purpose of the bank, and whether the purpose of the loan is in line with the bank's lending policy. The proportion of loan customers we have interacted with about social and environmental issues will be zero in 2021, as the routine has not been formalized even though all lending customers have been informally assessed. The bank seeks to improve and formalize ESG assessments of new customer relationships in the future to ensure a good process during 2022



Products and services with social benefit

Cultura currently has no products for the corporate market that offer more favorable terms based on a social benefit. The bank focuses on providing financing for projects that contribute to cultural and / or social value. Thus, Cultural and Societal, and Social Initiatives are some of the Positive selection criteria in the lending policy.

As a member of the Global Alliance of Banking on Values, Cultura reports the triple bottom line consisting of "People, Planet and Prosperity" loans. Under «People», there is lending with a social profile such as education, culture, art and social inclusion.

Greenhouse gas emissions in the BM portfolio

For the first time in 2021, Cultura has reported its greenhouse gas emissions in line with the framework PCAF (Partnership for Carbon Accounting Financials). The full report can be found here. The corporate portfolio amounts to NOK 341 million, of which NOK 301 million is included in PCAF. Corporate lending amounts to 1,264 tons of CO2 equivalents, which corresponds to 4.2 tons of CO2 equivalents per million kroner in assets.



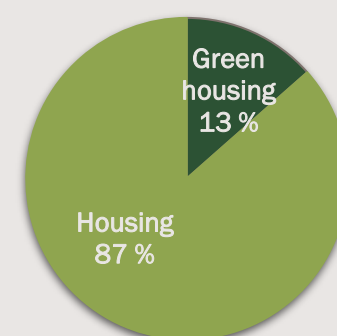
Measures

KPI	Description	Units	2021
FS7	Monetary value of products and services designed to deliver a specific benefit	In NOK	0
FS8	Monetary value of products and service designed to deliver a specific environmental benefit	In NOK	0
FS10	Percentage and number of companies held in the institution`s portfolio with which the reporting organization has interacted on environmental or social issues.	In % of SME lending	0
GRI 305-3	Indirect emissions (scope 3)	I tons CO2- equivalents	1.264
GRI 305-4	Carbon intensity	Tons CO2-e/million NOK In assets	4,2
What did the bank achieve?		Actions moving forward	
Mapping GHG emissions in the corporate portfolio		Map the difference in emissions for traditional and organic farming. Improve and formalize ESG assessments of new Corporate customers Improve data quality PCAF	

3.1.2 Private market

Products and activities with environmental benefit

The bank offers green housing loans for private purchase and refinancing of homes that have reduced environmental impact and greenhouse gas emissions over the home's life cycle. The loan criteria are divided into five categories: Area efficiency, energy efficiency, materials, ventilation, and environmental innovation. If the home qualifies as a green house, the borrower will be offered and more favorable rent. In 2021, the total lending volume of green housing was NOK 75.5 million, of which NOK 3.7 million was new lending.



Greenhouse gas emissions in the retail portfolio

The bank's indirect emissions are significantly greater than the direct emissions from our operations. The bank finances up to 85% of the value of the house and must therefore also take responsibility for the climate impact this financing entails. Mortgages make up 41% of the bank's total assets. Mortgages amount to around NOK 570 million, of which 13.5% are green houses. GHG emissions from mortgages amount to 136,000 tons of CO2 equivalents in 2021. This amounts to 0.24 tons of CO2 equivalents per million NOK in assets.

Other products and activities with a social and environmental benefit

In addition to regular checking accounts and savings accounts, we also offer support accounts where our customers can support one of our partner organizations with the interest on their savings. Cultura Bank cooperates with the environmental organizations The Norwegian Society for Conservation of Nature, WWF Worldwide Fund for Nature, The Rainforest foundation Norway. We also have a collaboration with the human rights organizations such as Save the Children, the Norwegian Women and Family Association and the Norwegian P.E.N. Cultura Bank makes, in addition to the interest the depositor receives, Cultura gives an annual contribution to the organization corresponding to 0.5% of the balance in the account. At the end of 2021, customers of Cultura had NOK 28 million in support accounts. This generated a total support of around 159 thousand NOK.

Measures

KPI	Description	Units	2021
FS7	Monetary value of products and services designed to deliver a specific benefit.	In NOK	0,8
FS8	Monetary value of products and service designed to deliver a specific environmental benefit	In NOK	13,5
FS8	Monetary value of products and service designed to deliver a specific environmental benefit	In NOK	1,42
GRI 305-3	Indirect emissions (scope 3)	Tons CO2-e	136
GRI 305-4	Carbon intensity	Tons CO2-e/million NOK In assets	0,24
What did the bank achieve?		Actions moving forward	
Mapping GHG emissions in the retail portfolio		Revise criteria for green housing Adopt the updated governing documents for lending (lending policy) Map energy labeling on the housing portfolio	

3.2 Responsible lending within liquidity management

Why is the topic material to the bank?

The bank has for several years had a strong deposit growth which for sometimes has exceeded the lending growth. As a result, the bank now has a significant liquidity portfolio as a share of total assets. The increased holdings of interest-bearing securities lead to greater opportunities for influence on the part of the bank. It is therefore important that the bank has a conscious relationship to which securities we invest in, and whether they are in line with the bank's overall value base. Following a review with the bank's sustainability committee, the bank's lending through investments has also been highlighted as a significant topic where the bank seeks to limit the negative impact on social and environmental conditions.

Sustainability assessments in liquidity management

Sustainability assessments in liquidity management should be a key issue when considering new counterparts, and issuers should not operate in any sectors that are excluded from our lending policy, as far as possible. Issuers are assessed against the framework for liquidity management and must be in line with the bank's overall sustainability policy. Norne Securities assists the bank with the management of the liquidity portfolio, and acts in accordance with the bank's guidelines and through close dialogue with the bank's finance department. As of 31st of December 2021 the bank's liquidity portfolio amounted to NOK 381.1 million.

A routine for screening all new issuers will be prepared during 2022. As of today, counterparties are assessed on the ESG rating or municipalities' emission data to identify climate risk, but this is not yet a formalized routine. The proportion of assessed companies in 2021 will be equal to zero, as the routine has not been formalized even though all counterparties have been informally assessed.

Greenhouse gas emissions in the liquidity portfolio

Through reporting to PCAF, the bank has mapped emissions for all covered bonds. This constitutes 50% of the bank's liquidity portfolio and 5% of the bank's total assets. Greenhouse gas emissions from bonds amount to 26 tons of CO2 equivalents in 2021. This amounts to 0.38 tons of CO2 equivalents per million kroner in assets.

Foundation in the organization

Governing documents:

- The bank's overall policy
- Lending policy
- Ethical guidelines

Responsible for the material topic:

Chief Financial Officer

Connection to the UN's sustainable development goals



- Nordic municipal banks, 11%
- Bonds with preferential rights, 50%
- Municipality/county, 18%
- Government bonds, 18%
- Multilateral development banks, 3%



Measures

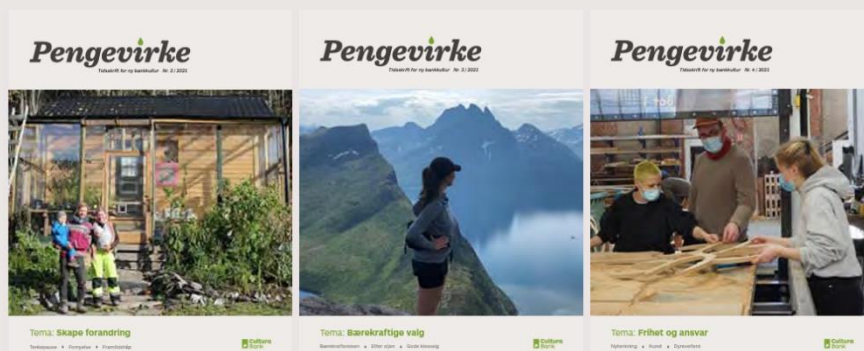
KPI	Description	Unit	2021
FS11	Percentage share of the portfolio on which the reporting company has performed a sustainability analysis.	In % of the liquidity portfolio	0
GRI 305-3	Indirect emissions (scope 3)	Ton CO2-equivalents	26
GRI 305-4	Carbon intensity	Ton CO2-equivalents/million NOK in assets	0,38
What has the bank achieved?		Actions moving forward	
<p>Mapped greenhouse gas emissions for a large proportion of the liquidity portfolio</p> <p>Further developed framework for liquidity management with ESG assessments</p>		<p>Further develop the KPI for liquidity management</p> <p>Map emissions for a larger share of the liquidity portfolio</p> <p>Further develop a system for assessing counterparties with sustainability assessments</p> <p>Increase the share of green bonds</p>	

3.3 Ethical marketing and promotion of own business

Why is the topic material to the bank?

Cultura shall strive for openness about its own activities and intentions in contact with the outside world. Especially because the bank manages customers' money, it is important that Cultura's business appears open and transparent both in action and in words. External communication must be accountable, correct and maintain a high professional and ethical standard, which is also enshrined in the bank's ethical guidelines. We focus on promoting a sustainable lifestyle and sustainable choices, in line with the purpose clause. At the same time, we focus on avoiding greenwashing, by producing products as environmentally or climate-friendly without having a sufficient basis to claim it.

In 2021, no breaches of regulations and guidelines for product and service information and labeling have been reported. There have also been no reports of non-compliance with regulations or voluntary marketing guidelines, including advertising and promotion.



Foundation in the organization

Governing documents

- The bank's overall policy
- Guidelines for social media
- Ethical guidelines

Responsible for material topic:

Marketing manager

Connection to the UN's sustainable development goals



Transparent communication about sustainability

In line with the bank's desire for honest and transparent communication with stakeholders, Cultura has decided to report sustainability information in line with the Global Reporting Initiative (GRI). This GRI report is an important part of Cultura's work to demonstrate openness and transparency, and this year is the first time Cultura reports according to the GRI standard.



The purpose of the GRI standard is to create a common language for companies and the company's interest groups, where the economic, environmental, and social consequences of the companies' operations can be communicated and understood. This will enable greater openness and accountability for Cultura and highlight the bank's most important priorities for supporting the UN's sustainability goals by 2030. GRI will serve as an important mapping tool in the bank's sustainability work and is considered a boost to the bank's openness to our stakeholders.

What do we want going forward?

Cultura Bank will sign the Greenwashing Poster and implement the guidelines in our marketing work. The greenwashing poster is a guideline for preventing a product or business from being presented as better than it is in relation to how it affects the climate, nature, animals and people. In addition, the bank will pass on funds during 2022, where the marketing framework is particularly important. The formal framework around marketing will therefore ensure accountable communication to our stakeholders. The bank is constantly growing, and we therefore see a need to further formalize some of the assessments made for marketing internally with more and more people involved in the communication work. This is to further ensure verifiable information and avoid greenwashing.



Measures

KPI	Description	Unit	2021
GRI 417-2	Cases of non-compliance with requirements related to information and labeling of products and services	Amount	0
GRI 417-3	Cases of non-compliance with requirements related to communication and marketing	Amount	0
What has the bank achieved?		Actions moving forward	
Reporting for GRI for the first time		Sign the greenwashing poster and implement in the marketing. Update current social media marketing guidelines.	

3.4 Privacy and information security

Why is the topic material to the bank?

Since the bank possesses personal information from our customers, it is crucial that customers have confidence that we manage the information in a secure manner. The bank is subject to the Personal Data Act and GDPR, the EU regulation on privacy, which was introduced in Norway in 2018. We have a duty of confidentiality about all customers but publish our lending customers in the corporate market after consent.

For Cultura Bank's stakeholders, it is essential that the bank's digital solutions work. The bank's services for card payments, online banking, mobile banking, and business services are part of the bank's critical infrastructure. Security measures in the form of solid routines, monitoring and modern security mechanisms protect customers' personal information against cyber-attacks.

What did we do in 2021?

In 2021, the bank's customer archive was moved to a new solution that ensures automatic deletion in accordance with the GDPR. This reduces the operational risk associated with storage restrictions for personal data. A secure printing solution has also been installed, which requires all employees to use an individual PIN code to obtain their paper prints. This is to ensure that documents with sensitive information do not remain on the printer so that unauthorized persons can gain access.

The bank uses the Keesing AuthentiScan solution to check the authenticity of presented identification documents. BankID is issued solely based on a passport / national ID card that is checked in this solution. In 2021, the bank has started a subscription to an additional service to Keesing AuthentiScan that checks all scanned identification documents against the police loss / verification database (SLTD * database). This database contains all valid Norwegian passports and national ID cards, as well as information on those who have been reported lost / stolen.

In 2021, 3 nonconformities have been registered in privacy. These deal with faulty shipments and other matters that are of a less serious degree. None of these have been reported to the Norwegian Data Protection Authority. We have therefore not received any order from the Norwegian Data Protection Authority in 2021 or other authorities regarding breaches of privacy.

Foundation in the organisation

Governing documents:

- Policy for corporate governance
- Policy for operational risk document
- The privacy statement

Responsible for material topic:

Head of compliance

Connection to the SDGs



Measures

KPI	Description	Unit	2020	2021
GRI 418-1	Documented complaints regarding breaches of customers' privacy and loss of customer data	Amount	0	1
GRI 418-1	Number of nonconformities, loss of customer data	Amount	2	3
	Deviations reported to the Norwegian Data Protection Authority	Amount	1	0
GRI 418-1	Order from the Norwegian Data Protection Authority regarding breaches of privacy	Amount	0	0
What did the bank achieve?		Actions moving forward		
Automatic check of presented identification documents against register of stolen passports and national ID cards		Appoint a privacy representative		
Secure printing solution		Update privacy statement		
Customer archive moved to a new solution that ensures automatic follow-up of storage limitation		Updates to privacy management documents		

3.5 Prevent financial crime

Why is the topic material for the bank?

Economic crime is a societal challenge that affects individuals and society. Cultura Bank and other financial institutions are important contributors to preventing and deterring the possibility of committing financial crime. The bank, like other banks, has a legal obligation to implement measures to prevent and detect money laundering and terrorist financing. The bank also has measures to prevent other financial crime.

Stricter national and international requirements in anti-money laundering entail increased requirements for the bank's anti-money laundering work. This also increases the bank's risk of non-compliance with regulations.

The complexity of the economic crime affecting the financial sector is increasing, and the bank's efforts to prevent it are therefore very important. Cultura Bank shall act responsibly and in accordance with internationally recognized principles for social responsibility and sustainability, including the UN's ten principles for human and labor rights enshrined in the UN Global Compact.

Anti-money laundering and terror financing

A thorough onboarding process is an important tool for preventing financial crime. The initial risk assessment of a new customer, in addition to ongoing control, helps to prevent and detect suspicious transactions. Transaction monitoring is carried out to uncover and analyze suspicious transactions that may indicate money laundering or terrorist financing. Payments and withdrawals that are considered to deviate from the customer's normal pattern of behavior are flagged and processed for further control. If the bank's investigations do not lead to the suspicion of money laundering or terrorist financing being disproved, the transactions are reported to Økokrim. In 2021, a total of six cases were sent to Økokrim. No reprehensible cases related to ethics and anti-corruption have been revealed in 2021.

What did we achieve in 2021?

In 2021, the bank has increased its staff in the anti-money laundering area. Furthermore, the bank's AHV training plan has been improved, and the routine for training AHV has been revised. Significant work has also been done to strengthen the bank's in-house AHV risk assessment.

Foundation in the organization

Governing documents:

- Policy for measures against money laundering and terrorist financing
- Ethical guidelines

Responsible for material topic:

Head of anti-money laundering

Connection to the SDGs



Measures

KPI	Description	Unit	2020	2021
GRI 205-1	Transactions that are risk assessed for corruption		N/A	N/A
GRI 205-2	Communication and training on anti-corruption policies and procedures		N/A	N/A
GRI 205-3	Confirmed cases of corruption and corrective action		N/A	N/A
KPI	Percentage of employees who have completed money laundering courses	Antall	100	100
	Suspicious cases reported to Økokrim	Antall	2	6
What did the bank achieve?		Actions moving forward		
<p>Strengthened staffing within AML</p> <p>Strengthened the training plan for AML for employees and the board of the bank</p> <p>Strengthened the bank's in-house AML risk assessment</p>		<p>Conduct GAP analysis</p> <p>Strengthen internal AML reporting (see measures)</p> <p>Further strengthening of the training plan for AML</p> <p>Improve digital system support to prevent money laundering and terrorist financing</p>		

1. GRI index

General information		
GRI indicator	Description	Reporting
Organizational profile		
102-1	Name of the company	Cultura Bank
102-2	The most important products and services	Annual report «Our products and services», p.22
102-3	Location of the company's head office	Annual report «brief about Cultura», p.9
102-4	Number of countries where the business operates	Annual report «brief about Cultura», p.9
102-5	Ownership and legal form of company	Savings bank with equity certificates
102-6	Description of the markets in which the business operates	Annual Report «Customers», p.33 and «Customers and the UN's Sustainability Goals» p.35
102-7	The size and scope of the business	Annual report «Cultura in brief» p.10
102-8	Number of employees by type of employment, employment contract, by sex	Annual report «Employees» p.30
102-9	Description of the company's supply chain	Annual Report, «Suppliers» p.48
102-10	Significant changes during the reporting period regarding size, structure, or ownership	No changes, as this is the first time the bank reports after GRI
102-11	Description of whether and how the precautionary principle is applied in the organization	GRI Report, «Governing Documents, p.3
102-12	External initiatives, charters, or principles for the economic, environmental, or social area that the organization supports or has endorsed	Annual report «With sustainability as a starting point» p.25
102-13	Membership in industry organizations or other associations and national / international lobby organizations	Cultura is a member of: Finans Norge, Sparebankforeningen, Bankenes Sikringsfond, GABV and FEBEA
Strategy		
102-14	The statements from the CEO	Annual Report, «Words from the general manager» p.4
Ethics and integrity		
102-16	The company's values, principles, standards, and norms for behavior	Annual Report «Value-based banking culture» p.15
Styring og kontroll		
102-18	The corporate governance structure, including the supreme authority and committees responsible for decisions on economic, environmental, and social issues	Annual report, «Corporate governance», p.20
Stakeholder analysis		

102-40	Stakeholders with whom the company is in dialogue	Annual report «Stakeholder dialogue» p.50
102-41	Percentage of employees covered by collective bargaining agreements	Annual report «collective agreements» p. 66
102-42	Description of how the company selects relevant stakeholders	Annual report «Stakeholder dialogue» p.50
102-43	Approach to interest cooperation, including how often the stakeholders are involved, divided by type and interest group	Annual report «Stakeholder dialogue» p.51
102-44	Important topics that have been addressed through dialogue with stakeholders, and the company's response	Annual report «Stakeholder dialogue» p.51

Reporting practices		
102-45	Overview of all units covered by the organization's annual accounts or equivalent documents	Cultura Bank is included in the sustainability reporting. This is the corresponding unit that reports the financial information in the annual report.
102-46	Description of process for defining the report's content and delimitations	GRI report, «Introduction» p.3
102-47	Overview of all topics identified as significant	Annual Report, «Materiality analysis», p.28
102-48	Change of historical data from previous reports	None
102-49	Significant changes from the previous report with regard to the scope of the content, delimitation of the report or measurement methods	None
102-50	Reporting period	2021
102-51	Date of publication of the previous report	None, first time Cultura Bank reports
102-52	Reporting frequency	Annual
102-53	Contact person for questions regarding the report or content	int@cultura.no
102-54	Reporting level	GRI standard level «Core»
102-55	GRI index	GRI report, «GRI index».
102-56	Current practice for external verification of reporting	The report has not been verified by an external auditor

Specific information - material topics		
GRI indicator	Description	Reporting
Economy		
Overall financial reporting		
103-1	Description and delimitation for significant topic	Annual report, «Materiality analysis», p.28, report, Annual report «Strategy for 2022», p.11
103-2	Description of management systems that cover significant topics	
103-3	Evaluation of the management system	
Financial results		
201-1	Direct economic value generated and distributed	Annual report «Income statement» p.74 and «key figures» p.78
201-2	Financial consequences and other risks and opportunities because of climate change	Annual report, appendix «TCFD» p.133
Financial crime		
103-1	Description and delimitation for significant topic	Annual Report, «Materiality Analysis», p.28, GRI report «Preventing Economic Crime» p. 18
103-2	Description of management systems that cover significant topics	GRI report «Governing documents, goals and achievement» p.2
103-3	Evaluation of the management system	
Anti-corruption		
205-1	Transactions that are risk assessed	Information is not available currently. The bank seeks to report this in next year's reporting.
205-2	Communication and training on policies and procedures related to anti-corruption	Information is not available currently. The bank seeks to report this in next year's reporting.
205-3	Confirmed cases of corruption and corrective action	GRI Report, «Preventing Economic Crime», p. 19
Environment		
Greenhouse gas emissions		
103-1	Description and delimitation for significant topic	Annual Report, «Materiality analysis», p.28
103-2	Description of management systems that cover significant topics	Annual report, «Corporate governance», p.20, GRI report «Governing documents, goals and achievement» p.3
103-3	Evaluation of the management system	
Emissions		
305-1	Direct greenhouse gas emissions (Scope 1)	Climate reporting to <u>Miljøfyrtårn</u>
305-2	Indirect emissions of greenhouse gases for energy consumption (Scope 2)	Climate reporting to <u>Miljøfyrtårn</u>
305-3	Indirect greenhouse gas emissions (Scope 3)	<u>PCAF</u>
305-4	Carbon intensity	<u>PCAF</u>

305-5-7		Not relevant for the bank.
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Society		
Employees		
103-1	Description and delimitation for significant topic	Annual Report, «Materiality analysis», p.28
103-2	Description of management systems that cover significant topics	Annual Report, «Business Management», p.20, «Employees», p.30. GRI report «Governing documents, goals and achievement» p.3
103-3	Evaluation of the management system	
Diversity and equal opportunities		
405-1	Gender composition of governing bodies and employees	GRI Report, «Cultura Scorecard», p. 4
405-2	Wage differences between men and women	GRI Report, «Cultura Scorecard», p. 4
Product responsibility and active ownership		
103-1	Description and delimitation for significant topic	Annual report, «Materiality analysis», p.28, GRI report S. «Subordinated lending» p. 8
103-2	Description of management systems that cover significant topics	GRI report «Governing documents, goals and achievement» p.3
103-3	Evaluation of the management system	
Product liability		
FS7	The monetary value of products and services with social benefit	GRI report, «Responsible lending policy» p.8, Annual report «Support accounts», p.59
FS8	The monetary value of products and services with environmental benefits	GRI report, «Responsible lending policy» p.8
Active ownership		
FS10	Proportion and number of companies in the portfolio with which the reporting company has interacted on environmental or social / social issues	GRI report, «Responsible lending policy» p.8, Annual report «Support accounts», p.59
FS11	Percentage share of the portfolio on which the reporting company has performed a sustainability analysis.	GRI report, «responsible lending within liquidity management» p. 12
Ethical marketing and privacy		
103-1	Description and delimitation for significant topic	Annual report, «Materiality analysis», p.28, GRI report «Ethical marketing» p. 14
103-2	Description of management systems that cover significant topics	GRI report «Governing documents, goals and achievement» p.3
103-3	Evaluation of the management system	

Marketing		
417-1	Requirements for information and labeling of products and services	Not relevant for the bank
417-2	Cases of non-compliance with requirements related to information and labeling of products and services	GRI report «Ethical Marketing» p. 14
417-3	Cases of non-compliance with requirements related to communication and marketing	GRI report «Ethical Marketing» p. 14
Privacy and information security		
418-1	Documented complaints regarding breaches of customers' privacy and loss of customer data	GRI report, «Privacy and information security», p.14