

Corporate Social Responsibility Policy (CSR)

Our starting point

The basis for the Bank of Greenland's CSR activities is to create value for both society and the company. Via the Bank's commercial activities and CSR initiatives, we will support sustainable development in Greenland and contribute to Greenland achieving the new global development goals (Sustainable Development Goals), for the benefit of society and of the BANK of Greenland.

A key aspect is to live up to our fundamental social responsibility as Greenland's bank and the *Bank for All of Greenland*, by ensuring balance between development, growth and stability in Greenland's society.

Focus area: Financial understanding

On the basis of our stakeholders' requirements and expectations, and the Bank's strategic goals, we have chosen an overall focus area for our CSR initiatives, which is to create **financial understanding**.

Creating financial understanding for the individual customer, company or citizen opens up new opportunities and gives insights in order to make the best choices. This is the fundamental principle for our advisory services. Our CSR initiatives in relation to financial understanding have special focus on various different target groups with special needs, such as **the socially vulnerable and children and adolescents**. Where possible and relevant, we will enter into partnerships with the public sector, and other companies, organisations and associations with the same interests.

To support our efforts to achieve financial understanding, we will work to expand the availability of our advisory services and financing of loans outside our primary market area, including by making our know-how available in order to create financial understanding.

Involvement of employees

We wish to involve our employees on a broad basis in our efforts to create financial understanding and to give support for other CSR-related projects by making it possible for employees to work on CSR projects during working hours within a defined framework.

Our obligations

As a signatory to the UN Global Compact, the BANK of Greenland has endorsed ten principles for responsible business conduct with focus on human rights, labour rights, environment and development, and anti-corruption. We will actively manage our obligation to respect the ten principles, including our obligation to handle human rights in accordance with the UN Guiding Principles on Business and Human Rights, in particular in relation to our customers, employees and Greenland's society.

What we expect of others

We expect our employees, partners, suppliers and other business contacts to comply with the legislation in force at any time, to respect the internationally recognised principles for the UN Global Compact, and to show through their actions that they expect others to apply the same standard. If these principles are not respected, we will seek through dialogue to find the necessary solutions, but reserve the option to terminate our cooperation.

Dialogue and access

To ensure that the Bank fulfils our objectives we will continuously measure our activities and report on them in our annual report and on our website, in order to ensure that our stakeholders have access to information on the Bank's CSR activities. We also have a number of procedures to ensure that we receive continuous input from our stakeholders that can influence our actions and initiatives.

This policy is supplemented by our CSR strategy, environmental policy, anti-corruption policy, gift policy, HR strategy and personnel handbook.

Approved by the Board of Directors on 2 December 2015.