

# Environmental Policy

Like its overall CSR activities, the BANK of Greenland's approach to environmental responsibility is based on our values and our objective to be "Greenland's Best Company".

The BANK of Greenland will continuously take care to include environmental considerations in our activities on a commercially and economically meaningful basis, for the benefit of our employees, customers, shareholders and society in general.

The Bank has therefore endorsed the UN Global Compact, the UN's programme for companies' and organisations' social responsibility, which includes the following three principles for environmental responsibility:

- Businesses should support a precautionary approach to environmental challenges.
- Businesses undertake initiatives to promote greater environmental responsibility.
- Businesses encourage the development and diffusion of environmentally friendly technologies.

This environmental policy is the framework for our environmental management activities and environmental objectives, and must be a natural element of the business strategy. We will continuously record and monitor our consumption of resources and the principal environmental impacts of our activities, and draw up action plans with targets for improvement. Systematic environmental work will contribute to reducing costs and consumption of resources, retaining and attracting employees, customers and investors, and increasing cooperation with authorities and suppliers.

All employees must be familiar with the environmental policy and must be engaged in the environmental activities as far as possible. The employees are important ambassadors for the Bank's environmental profile, and it must be clear to employees that environmental initiatives make good business and economic sense.

On the basis of the UN Global Compact principles, we will make higher demands of our suppliers and, where possible, we will give priority to the suppliers that demonstrably act to reduce environmental impacts and promote human rights, health and safety.

Our environmental initiatives and related activities must be continuously adjusted to the challenges we meet and the new opportunities presented by the technological development, for example. We will annually evaluate and update our environmental action plans. We will use our knowledge and experience to develop new, environmentally-oriented projects and products for the benefit of employees, customers, shareholders and society in general.

Communicating both results and challenges will highlight the Bank's environmental profile and signal far-sightedness and responsibility. Sharing knowledge and experience with other companies, authorities and organisations, etc. will support our reputation and position as a company that can contribute positively to society's development and that is a trendsetter for other companies in Greenland.

Ensuring the long-term focus on environmental initiatives is vital to achieving profitable investments in environmental improvements. Maintaining systematic targeting of objectives moving forward means that we can continuously monitor and improve our environmental performance, emphasising how environmental issues are an integrated element of the bank's long-term business strategy and the overall CSR initiatives.

*Adopted by the Executive Management Board on 23 April 2014.*