



Additional ESG information

Oldenburgische Landesbank AG
Sustainability Office

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Last update: June 2023





Overview

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OLB's guiding principles on sustainability are based on the "Principles for Responsible Banking".

We understand **sustainability** first and foremost as a **principle of action derived from business management**, in which the development of business activities is planned and carried out while **permanently guaranteeing the Bank's own operational substance** that is necessary for business.

In addition to this economic aspect, **OLB also aims to act sustainably in an ecological and social sense**. In its business activities, the Bank is guided, among other things, by the **"Principles for Responsible Banking"**.

The **business strategy** is aligned so that it is **consistent with** and contributes to individuals' needs and society's goals, as expressed in the **17 Sustainable Development Goals (SDGs)** and the **Paris Climate Agreement**.

17 UN Sustainable Development Goals



Paris Agreement

- a. Holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5 °C above pre-industrial levels (the derived goal is climate neutrality by 2050 or 2045)
- b. Increasing the ability to adapt to the adverse impacts of climate change and foster climate resilience
- c. Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development (which led to the EU Action Plan on "Financing Sustainable Growth").

* Quote from OLB business strategy



ESG is deeply embedded in OLB's strategy and organisation

OLB sustainability framework

Mission statement

Committed to be a sustainable bank - for our customers, for our employees and for the environment.

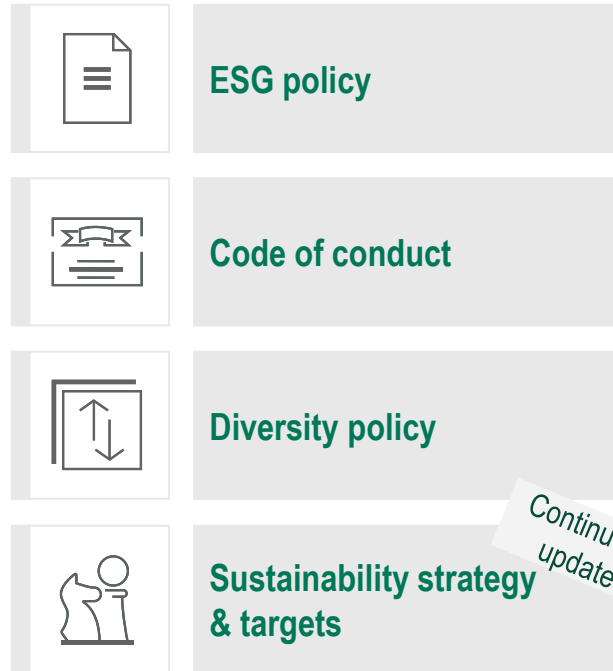
Our actions are guided by the UN Sustainable Development Goals (SDGs) and the Principles for Responsible Banking

Integral part of OLB's organisation...

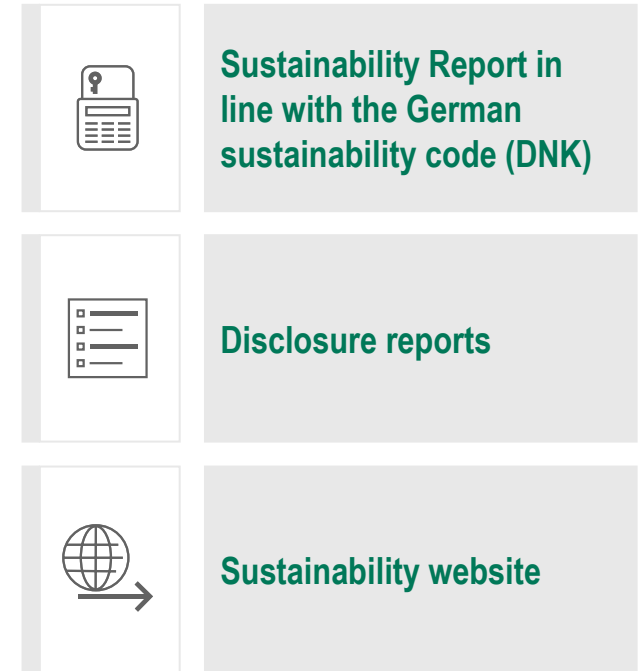


...thoroughly codified...

Selection of relevant documentation:



...and communicated transparently



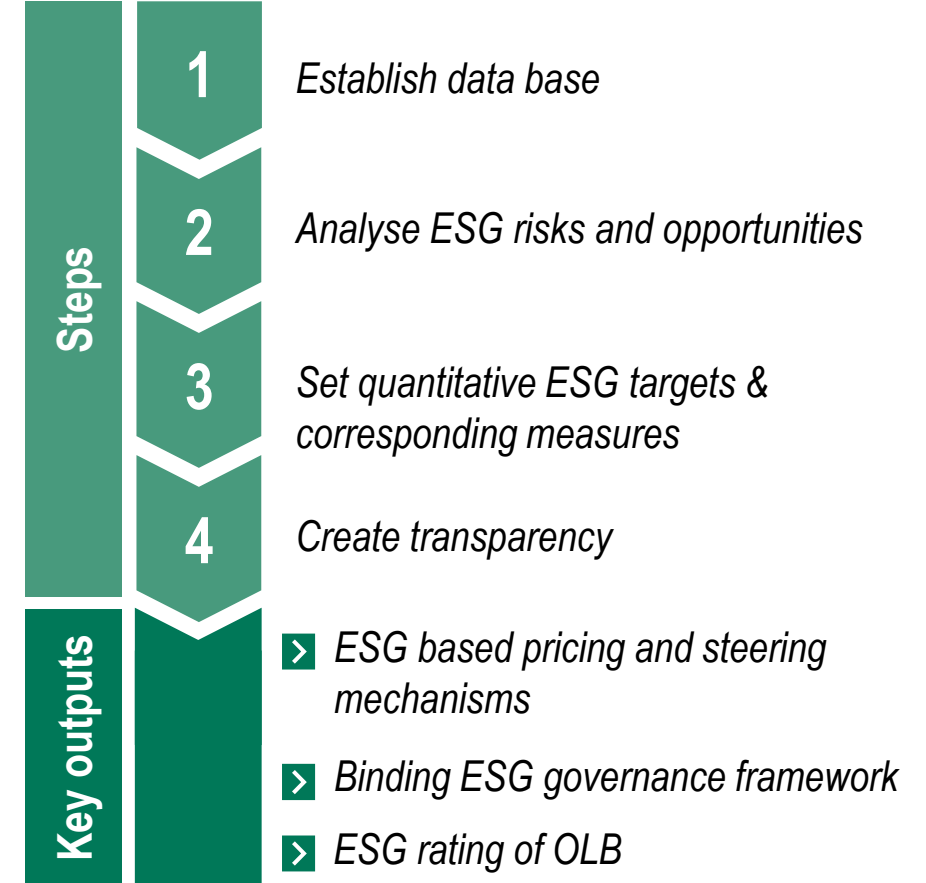


Clear path to implementation and tangible results

Our sustainability objectives are defined in detail ...



... and implemented through a clear strategic step plan for ESG

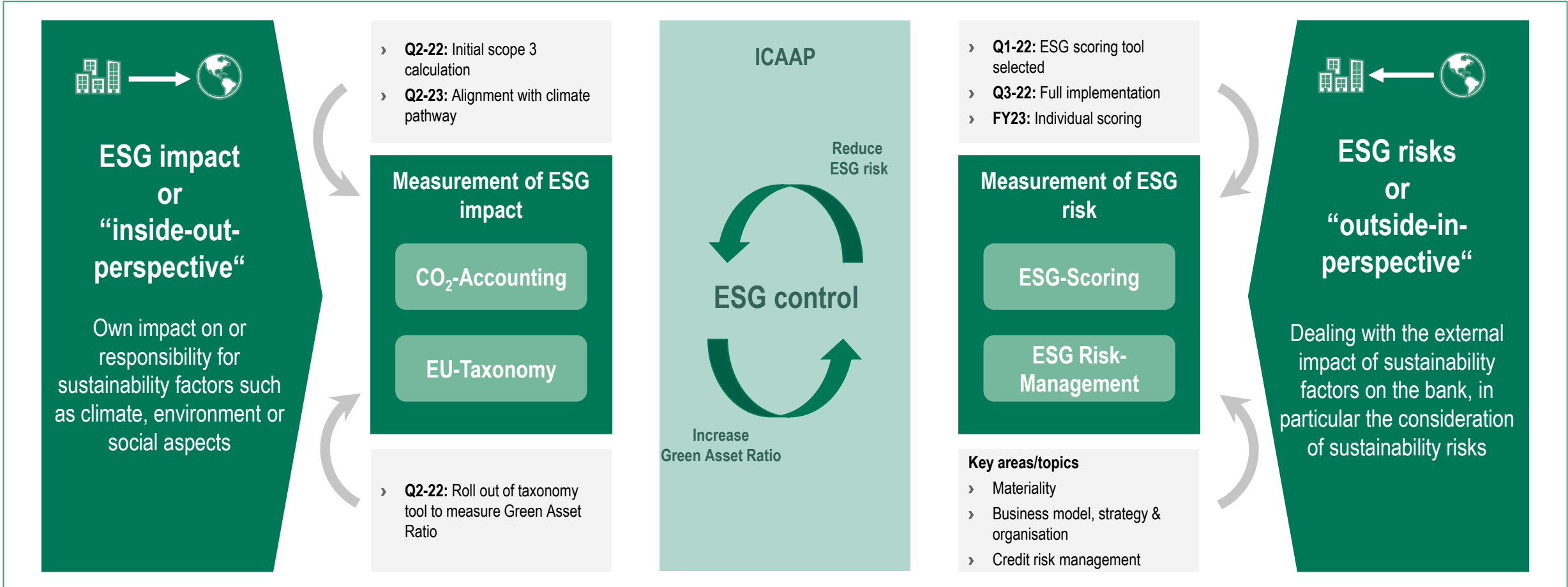


The term "sustainability" encompasses environmental, social and governance issues and can be abbreviated or summarized as "ESG".



The overall objective is to establish a sustainability-based pricing and governance mechanism

Sustainability as a new and additional dimension in bank management



Contents of our ESG activities



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Governance & Economic Dimension

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Environmental Dimension

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Social Dimension



1















Governance & Economic Dimension

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Two-tier board structure with Executive Board and Supervisory Board (1/2)

Board of Managing Directors

25	26	30	21	21	25
 <p>Stefan Barth Chief Executive Officer</p>	 <p>Rainer Polster Chief Financial Officer</p>	 <p>Chris Eggert Chief Risk Officer</p>	 <p>Aytac Aydin COO / Private & Business Customers</p>	 <p>Marc Kofi Ampaw Corporate & Diversified Lending</p>	 <p>Giacomo Petrobelli Corporate & Diversified Lending</p>
<ul style="list-style-type: none"> › CEO since September 2021  › Joined OLB in January 2021 as CRO  	<ul style="list-style-type: none"> › Member of the Board of Directors since April 2020  › Joined OLB in October 2018 	<ul style="list-style-type: none"> › Member of the Board of Directors since June 2022  › Joined BKB in 2008, Head of Credit Risk Management since 2013 	<ul style="list-style-type: none"> › Member of the Board of Directors since February 2022  	<ul style="list-style-type: none"> › Member of the Board of Directors since May 2021   	<ul style="list-style-type: none"> › Member of the Board of Directors since July 2022 
<ul style="list-style-type: none"> › BAWAG, Austria: CRO › Hypo Alpe Adria Group, Austria: Head of Division Group Credit Risk Control › Bayern LB, Germany: First Vice President Risk Models & Methods 	<ul style="list-style-type: none"> › Deutsche Bank, Austria: Board Chairman, Chief Country Officer › Deutsche Bank, Germany, Austria, Switzerland: Head of FIG › Deutsche Bank, UK: MD FIG Europe 	<ul style="list-style-type: none"> › Danske Bank, Germany: Deputy Head of Risk / Senior RM International Corporates / ED Syndication › Berenberg: Credit Analyst › Deutsche Bank: Investment Manager / Credit Analyst 	<ul style="list-style-type: none"> › Nova KBM, Slovenia: COO › CMC, Turkey: CEO › Odeabank, Turkey: COO › QNB Finansbank, Turkey: COO › McKinsey: Engagement Manager 	<ul style="list-style-type: none"> › BAWAG, Austria: Group Head of Germany, Structured Credit + Special Situations › VTB Bank, Austria: Executive Director, Credit + Special Situations › Morgan Stanley, USA: Associate Director M&A 	<ul style="list-style-type: none"> › Bremer Kreditbank AG, Germany: Senior Advisor › UBS, UK: Head of Loan Capital Markets / Leveraged Capital Markets Europe



Two-tier board structure with Executive Board and Supervisory Board (2/2)

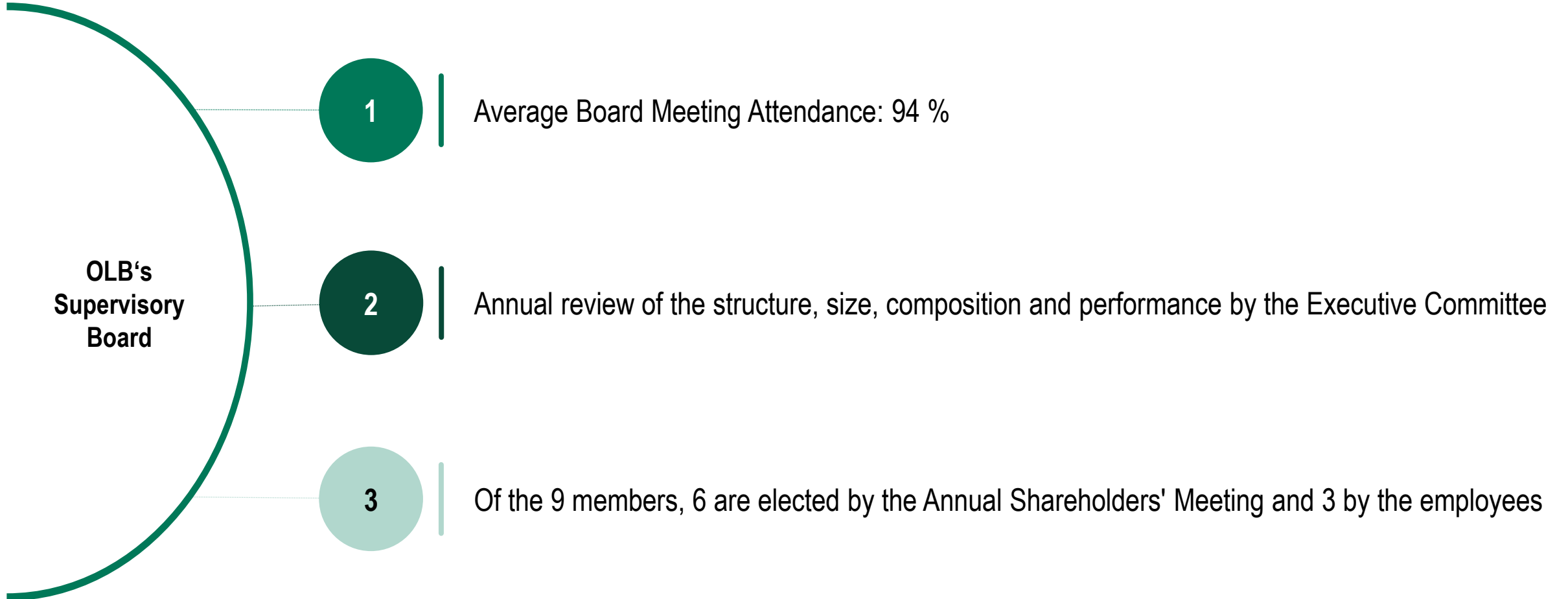
Supervisory Board		Shareholder representatives (elected by General Meeting)					Employee representatives (elected by employees)		
	Name	Axel Bartsch (m)	Manfred Puffer (m)	Brent George Geater (m)	Heike Munro (f)	Sascha Säuberlich (m)	Michele Rabà (m)	Michael Glade (m)	Olaf Hoffmann (m)
Member OLB Superv. Board since	2019	2018 ¹	2018 ¹	2023	2018 ¹	2021	2018	2022	2018
Committee memberships	<ul style="list-style-type: none"> ▪ Full SB (chair) ▪ General C. (chair) ▪ Risk C. ▪ Credit C. ▪ Audit C. ▪ Nominating C. 	<ul style="list-style-type: none"> ▪ Full SB (vice c.) ▪ General C. ▪ Risk C. (chair) ▪ Credit C. (chair) 	<ul style="list-style-type: none"> ▪ Full SB ▪ General C. ▪ Risk C. ▪ Credit C. ▪ Nominating C. 	<ul style="list-style-type: none"> ▪ Full SB ▪ Audit C. (chair) 	<ul style="list-style-type: none"> ▪ Full SB ▪ Audit C. 	<ul style="list-style-type: none"> ▪ Full SB ▪ General C. ▪ Nominating C. 	<ul style="list-style-type: none"> ▪ Full SB ▪ Risk C. ▪ Credit C. 	<ul style="list-style-type: none"> ▪ Full SB ▪ Audit C. 	<ul style="list-style-type: none"> ▪ Full SB ▪ General C.
Profession	Former CEO of Bremer Kreditbank AG and of OLB until 2019	Senior Investment Advisor	Investment Manager	Chartered Accountant (UK)	Chartered Accountant (South Africa)	Investment Professional	Banker; Deputy-Head of corporate banking	Banker; Deputy-Chair of General Works Council	Banker; Chair of General Works Council



¹ Previously served on BKB board since 2014.



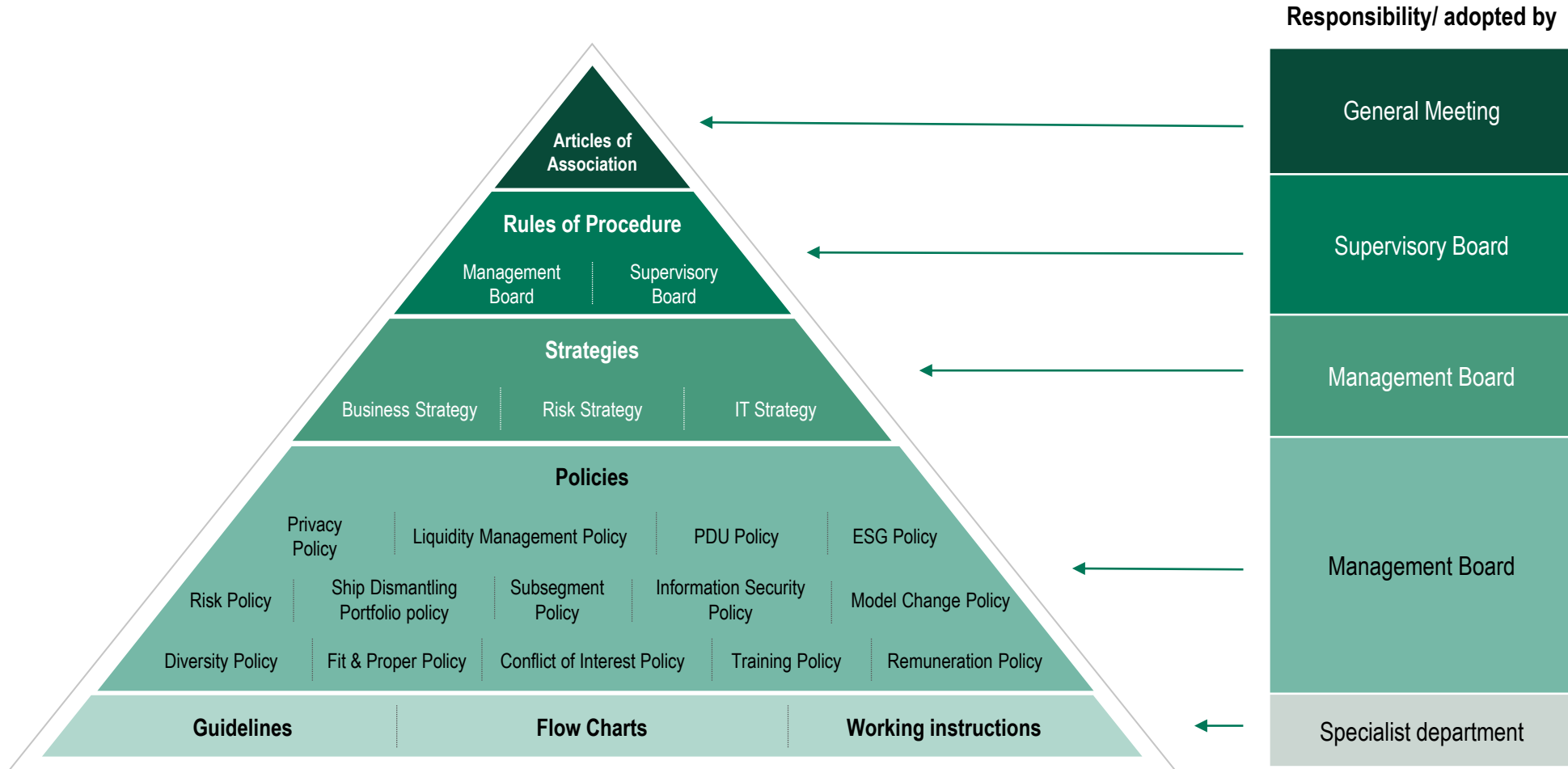
Supervisory Board Structure





Our policies and guidelines are set out in writing

Files available to any employee on the OLB website



Board Diversity Policy (1/2)



Diversity Concept: Management Board

- When appointing members to the Management Board, the Supervisory Board strives to take into account diversity, in particular with regard to the educational background, professional background, origin, gender and age of the Management Board members, for a sustainable and successful development of the company
- According to the articles of association of the company, the Management Board of OLB consists of two or more members, depending on the determination of the Supervisory Board. The selection process is carried out by the Supervisory Board after appropriate preparation by the General and Compensation Supervision Committee of the Supervisory Board. Besides personal reliability and expertise / professional qualification (aptitude) of the Management Board candidates, the Supervisory Board takes into account diversity of knowledge, skills and experience of all Management Board members, so that different perspectives are also promoted in the Management Board. This is also reflected in the position descriptions for the individual Board of Management departments. When appointing the members of the Management Board, the Supervisory Board also considers the bank's objective of having an adequate proportion of female members of the Management Board
- This aligns with the overarching objective of equal opportunities of women and men in the bank. The Supervisory Board evaluates the achievement of the diversity targets on the basis of the following specific indicators, among others:
 - The target for the proportion of women on the Management Board is currently 25%. At least one woman shall be a member of the Management Board
 - Appropriate diversity in terms of educational and professional background
- When making specific appointments, the Supervisory Board is always guided by the best interests of the company

Board Diversity Policy (2/2)



Diversity Concept: Supervisory Board

- When appointing members to the Supervisory Board, diversity is taken into considerations in particular regarding the educational and professional background, origin, gender and age, for a sustainable and successful development of the company. The Supervisory Board of OLB consists of 9 members. The number of members is determined by the articles of association of the company. Members of the Supervisory Board must have the necessary expertise to perform their supervisory function and to actively support the strategic development of OLB. For the election of shareholder representatives, the Supervisory Board submits nominations to the Annual General Meeting
- In the preparation of nominations and the selection of suitable candidates, the Supervisory Board is supported by the Nominating Committee. In addition to personal reliability and the required personal and professional qualifications (aptitude), the Nominating Committee takes into account the objective of a balanced and diverse body with regard to knowledge, skills and experience of all members of the Supervisory Board. With regard to the election of employee representatives to the Supervisory Board, the special provisions of the One-Third Participation Act must be observed. The Supervisory Board evaluates the achievement of the diversity goals on the basis of, among other things:
 - The target for the proportion of women on the Supervisory Board is currently 17%
 - The members of the Supervisory Board shall, with regard to their personality, their professional experience and their specialist know-how complement each other in the best possible way, so that the committee can draw on a wide range of experiences and different specialist knowledge so that a variety of perspectives can be taken into account



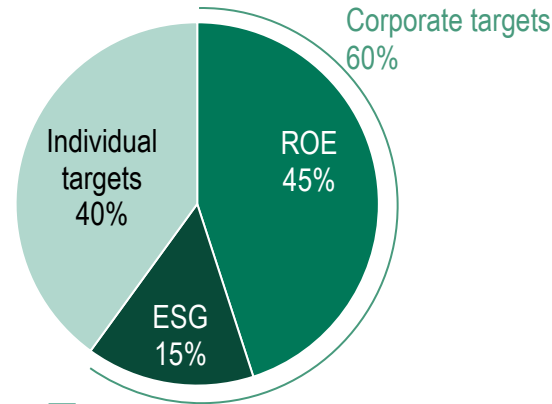
Board of Managing Directors compensation scheme (1/2)

Commentary

- › Balanced bonus system driven by clear KPIs in place
- › System based on SPU¹ and cash rewards
- › 50% amount of instrument-based variable compensation
- › Mechanism for granting LTI bonus components: Pro-rata temporis granting, i.e. annual granting of 1/5 of deferred tranches after positive backtesting²

Bonus determination

Target KPIs



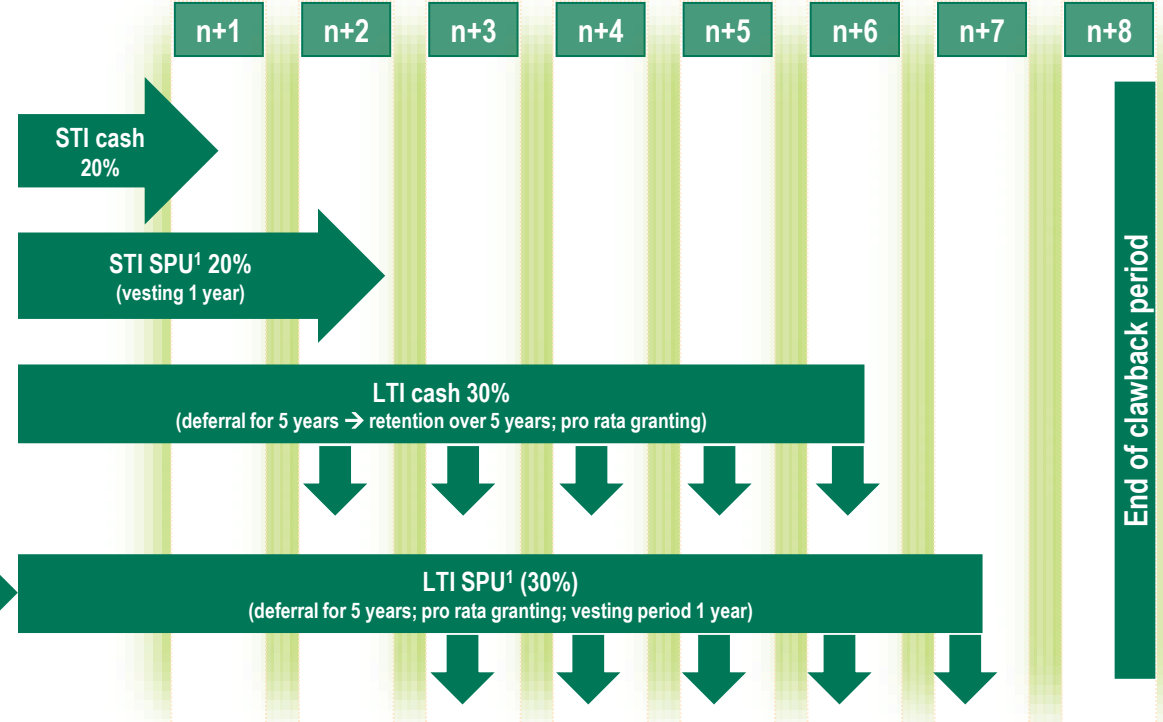
Multi-year target achievement

n-2	n-1	n
10%		
	30%	
		60%

Bonus curve

Multi-yr. TA	Bonus
< 50%	Zero
50%	½ Target bonus
100%	1x target bonus
150%	2x target bonus

Payout plan / Bonus components (Short Term Incentive (STI) and Long Term Incentive (LTI; after Backtesting²))



¹ SPU = Sustainable Performance Units.

² Before a decision is made to grant deferred compensation components (cash and instrument-based), a review of the (initial) target achievement is required to determine whether this still appears appropriate in retrospect (corporate and individual / department targets).



Board of Managing Directors compensation scheme (2/2)

Success metrics

- KPIs are derived from the business and risk strategy and are divided into a total of two blocks/categories, which are based on different weightings: The first block "corporate targets" has a weighting of 60%. The second block "individual targets" has a weighting of 40%
- The targets/KPIs are communicated to the Managing Directors at the latest at the beginning of the assessment period for which the target agreements are to be applied
- If the overall target achievement level is below 50%, the calculated bonus is zero, i.e. no bonus is granted. At the top end, the overall degree of target achievement is limited to 150%. In this case, the calculated bonus is twice the individual target bonus
 - Between the overall target achievement of 50% (half target bonus) to 100% (individual target bonus) and between 100% and 150% (cap), the calculated bonus increases linearly
- Unforeseeable special influences that could not be taken into account at the time the targets were set and that have led to a significant change in the framework conditions can be taken into account in the determination of the achievement of the corporate targets by means of a correction of up to 20 percentage points upwards or downwards, provided that there are no mandatory legal provisions to the contrary

Long-term performance alignment

- Long Term Incentive in cash („LTI-Cash“)

The LTI cash is offered as cash compensation over a retention period of several years. At the beginning of the retention period, the amount determined as LTI-Cash is credited to a virtual account to be maintained by the bank for the Managing Director. During the retention period, the bank shall decide at the beginning of each financial year following the credit entry, applying back-testing rules, whether a proportion of the LTI-Cash, calculated pro rata temporis, is to be earned. As far as there are no circumstances that require a reduction or cancellation of the variable compensation, the earned LTI-Cash is paid out to the Managing Director in April of the respective financial year

- Long Term Incentive in Sustainable Performance Units („LTI-SPU“)

The vesting of the LTI-SPUs is structured through a one-year holding period stretched over a retention period of several years. As with the LTI-Cash, the duration of the retention period depends on the relevant risk-bearing category. At the beginning of the retention period, the amount determined as LTI-SPU is credited to a virtual account to be maintained by the bank for each Managing Director as a calculation item in the form of SPUs. The vesting of a share calculated pro rata temporis as well as a possible reduction or cancellation shall take place under the same conditions as for the LTI-Cash. Insofar as vesting of remuneration components retained as LTI-SPUs occurs, the respective amount is granted as an SPU with a one-year holding period. The payout amount is paid out in April of the financial year following the end of the instrument term



Employee remuneration: Legal and regulatory requirements implemented

Extract from the management summary of the remuneration control report as at 18 November 2022

“Following its classification as a major institution pursuant to Section 1 (3c) of the German Banking Act (Kreditwesengesetz – KWG), Oldenburgische Landesbank AG (OLB) is obliged to comply with the special requirements of the Remuneration Regulation for Institutions (Institutsvergütungsverordnung – IVV) for a remuneration system. OLB’s implemented remuneration system meets the requirements of the IVV and is appropriately designed.”

“Remuneration Governance: *The Bank implemented a comprehensive committee structure for discussing and dealing with remuneration-related issues, whose responsibilities, duties and obligations are based on the regulatory requirements. Based on the business strategy, the principles and regulations of the remuneration system are integrated into a comprehensive governance framework set out in writing. The Managing Board and Supervisory Board, with the involvement of the remuneration officer, aim to ensure compliance with the existing legal and regulatory requirements for the remuneration system of OLB.”*

“Appropriateness of the Remuneration System: *The Bank’s remuneration system supports the achievement of the objectives set out in the business or risk strategy. In order to do so, it is aligned with market-driven and competitive parameters and at the same time promotes sound, value-oriented and sustainable corporate management. The Bank confirmed the appropriateness of OLB’s employee remuneration system in the reporting period. This was based on the audit result of the OLB working group appointed for this purpose, which was based, among other things, on the regulatory assessment carried out by the remuneration officer.”*

“Monitoring, Checks and Audits: *The remuneration officer is actively involved in various processes of the remuneration system and related issues to ensure his monitoring function. In addition, he conducted risk-oriented checks on specific issues in the reporting period on the basis of random samples. All check results were unremarkable.”*



Memberships and conduct

OLB is a member of the Association of German Banks (*Bundesverband deutscher Banken e.V., BdB*), which is the industry body, representing the interests of private banks in Germany and through which member banks can submit comments on legislation. Other memberships include the local chambers of industry and commerce (*Industrie- und Handelskammern*), the Employers' Association of the Private Banking Industry (*Arbeitgeberverband des privaten Bankgewerbes e.V.*) and the Association for the Promotion of the Economy in the Metropolitan Region (*Förderverein Wirtschaft pro Metropolregion e.V.*). In addition to mandatory memberships, OLB also has social and business memberships that are governed by internal policies.

In current legislative and consultation processes, such as the Minimum Requirements for Risk Management (MaRisk), the EU Taxonomy Regulation, the Supply Chain Compliance Obligations Act (LkSG) or the Corporate Sustainability Reporting Directive (CSRD), OLB has not submitted comments, but was represented by the BdB, where necessary, after prior cooperation or coordination in corresponding BdB committees or working groups.

OLB does not seek intensive networking and influence at the political level, in line with the aim of independence. Donations and contributions to political parties on behalf of OLB require the explicit approval of the responsible member of the board in each case and were not made in 2022. When employees take an active role in political events, OLB recognizes their commitment but requires that such activities be conducted exclusively in a private setting.

Contributions to (EUR)	FY 2019	FY 2020	FY 2021	FY 2022
Industry Association (<i>Bundesverband deutscher Banken</i>)	570 k	567 k	552 k	462 k
Employer Association (<i>Arbeitgeberverband</i>)	70 k	70 k	77 k	74 k



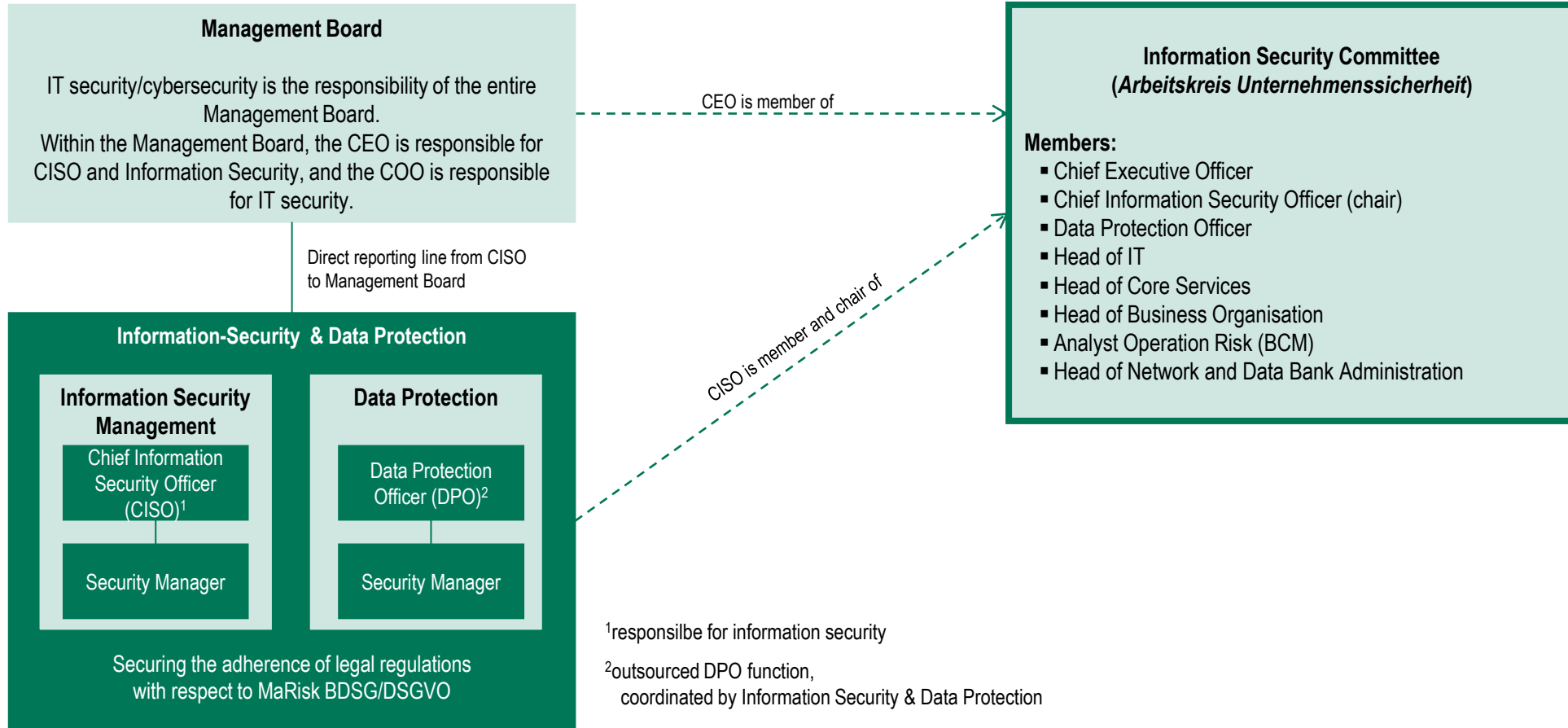
Tax compliance is a strategic objective of OLB

Tax strategy

In the group tax policy, OLB's tax strategy and governance is clearly defined. Compliance is a strategic tax objective of OLB, further specified in two compliance objectives:

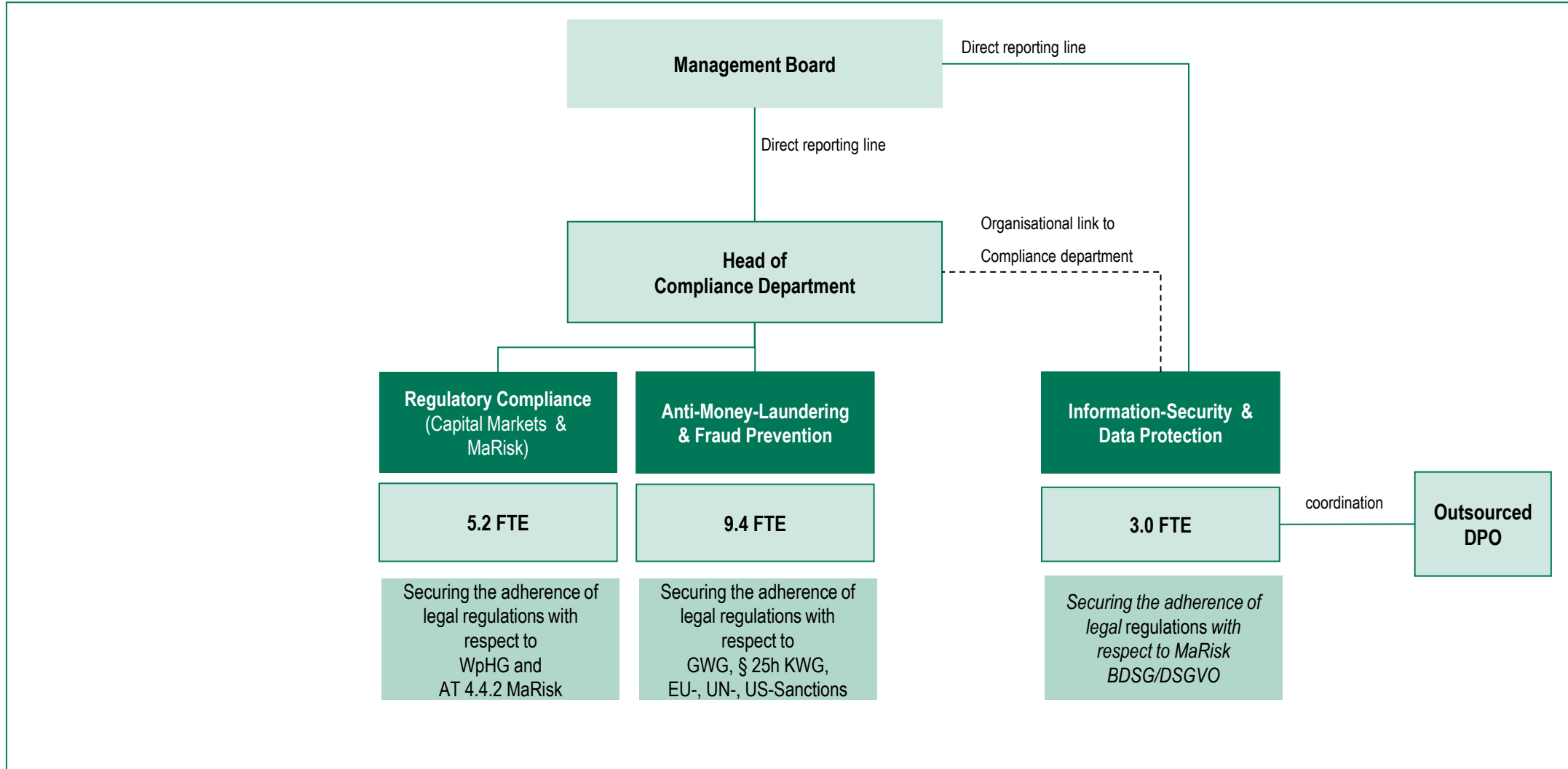
- Proper fulfilment of tax obligations
 - Tax obligations (e.g. externally from laws, regulations, case law, etc. or internal from strategies, policies, guidelines, etc.) must be fulfilled properly, i.e. completely, correctly and on time
 - Errors or resulting incompleteness and/or inaccuracies should be corrected upon discovery without delay and reported as soon as possible. In addition, tax practices that are not explicitly prohibited, but are contrary to the common good or morality, are to be desisted. OLB does not apply artificial tax arrangements without non-tax substance and without any business basis. OLB's reputation as an orderly and responsible taxpayer must be preserved. Disputes with the tax authorities are to be avoided. Unaffected by this remain admissible appeal procedures for which there are robust and reasonable arguments
- Completeness and accuracy of tax items relevant to financial statements
 - The tax items relevant to the financial statements (e.g. current and deferred tax expense or disclosures in the notes) must be determined and reported completely and correctly

Information Security / Cybersecurity





Anti-Crime Policy & Measures (1/3) – Compliance organisation



* Data as of 31-Dec 2022; 18.6 FTEs in total



Anti-Crime Policy & Measures (2/3) – Compliance programme

Compliance programme

- **Compliance Management System** in place and is part of the **risk management** of the bank
- Compliance is implemented as a **segregated department** with direct reporting lines into management of the bank
- The main focus of compliance activities is **preventing and combating money laundering, financing of terrorist activities** as well as **insider trading and fraud**
- **Anti-money laundering policy, practices and procedures are in place** to comply with the German and international requirements as the German Anti-money Laundering Act, the FATF recommendations and customer due diligence procedures provided by the Basel Committee
- **Anti-corruption policies** are in place: anti-corruption clause in supplier contracts, supplier self-assessments
- Regulators: **Federal Banking Supervisory Office** (Bundesanstalt für Finanzdienstleistungsaufsicht - www.bafin.de) of Germany and the **European Central Bank** (www.ecb.eu)
- Compliance is subject to annual **reviews by internal and external auditors**
- Client **data base** and **transaction screening** against respective **sanction lists**
- **Regulatory monitoring** and supervising of the successful implementation of new relevant laws and regulations



Anti-Crime Policy & Measures (3/3) – Compliance programme

Compliance programme

- **Prevention of money laundering and the financing of terrorism**
 - One of the core tasks of compliance is meeting regulatory requirements intended to prevent and combat money laundering and the financing of terrorism. In addition to national requirements and industry standards, the bank complies with established international standards such as the Financial Action Task Force (FATF) recommendations and the Wolfsberg Anti-Money Laundering Principles. The Know-Your-Customer principle is applied by the bank in order to secure the highest level of transparency on its business relationships and on individual transactions. The Know-Your-Customer principle encompasses the identification and documentation of the client's identity, as well as the determination of beneficial ownership
- **Sanctions and embargos**
 - Compliance ensures that financial and economic sanctions of relevance for the bank well as the supplementary regulatory requirements are observed. Compliance enacts guidelines and instructions on sanctions-related restrictions affecting business policy, advises on implementation and monitors their observation. Should there be business relationships in countries affected by sanctions, the bank monitors these closely and accompanies them with measures, which may even go as far as the termination of business relationships
- **Fraud prevention**
 - The bank takes extensive precautions so that clients and employees do not become the victim of or a part of fraudulent acts. The bank takes organizational measures to prevent internal and external indictable offences that could jeopardize the assets of the bank, its customers and business partners. To this end, we have installed binding regulations and policies for the prevention and clarification of such indictable offences
- **Anti-corruption**
 - The bank does not tolerate bribery, or any form of corruption. All employees are strictly prohibited from having any involvement in acts of bribery and corruption. The prevention of any form of corruption is one major part of OLB's compliance activities
- **Data protection**
 - The Data Protection Officer of the bank arranges and monitors the measures required to maintain data protection and is the contact person for our customers, business partners and employees. OLB protects their customers' data and does not pass these data on to third parties unless the customers have consented and unless OLB is explicitly required to do so by law



2

Environmental Dimension

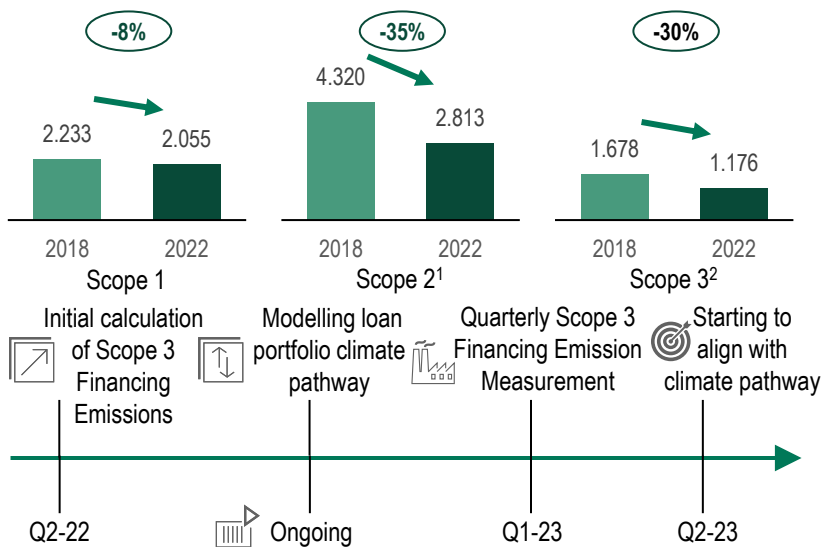
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Environmental Reporting and Operational Eco-Efficiency

Greenhouse Gas (“GHG”) emissions measurement

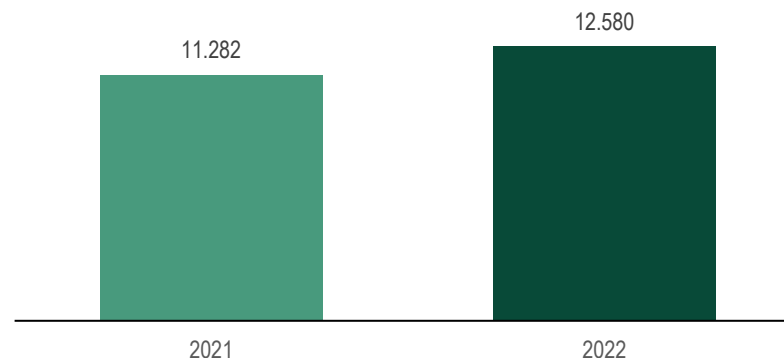
Own GHG emissions development over time (tons CO₂e)



- Scope 1 & 2 GHG emissions measurement in place
- Climate pathway for mortgage portfolio completed, for other loan portfolios to come
- Quarterly calculation of Scope 3 Financing Emissions is prerequisite for continuous alignment with climate path

Water consumption

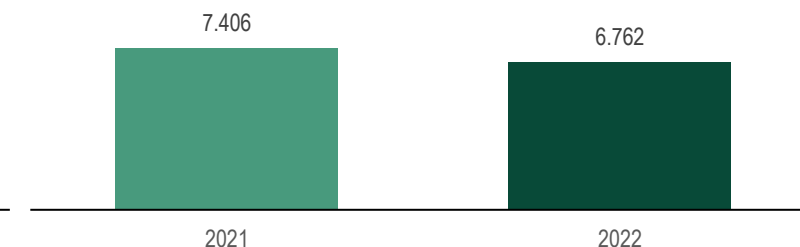
Consumption (m³)



- According to OLB’s main water supplier, 100% of the water comes from groundwater sources
- The bank is not aware of any water abstraction from areas of water stress
- OLB’s relative water demand is currently around 8 cubic metres (m³) per employee

Electricity consumption

Consumption (MWh³)



- In 2022, consumption was reduced by 9%, in particular due to the closure of branches and the increased use of mobile working options
- OLB covers 100% of its electricity needs with certified electricity from hydro and wind power

¹ Scope 2 emissions are stated location based, market based emissions in 2022 were 0 tons CO₂e as electricity consumed originates from 100% renewable sources.

² Scope 3 comprises other, indirect release of emissions in the upstream and downstream value chain or, for example, from business trips. They do not include loan portfolio emissions.

ESG credit risk policy



ESG credit risk policy

- Among other things, OLB’s credit specialists also review loan approvals for potential risks with regard to environmental, ethical and social impacts
- If necessary, the bank's compliance, legal and risk management departments are involved and questionnaires are used to evaluate specific industry and sustainability criteria in a structured manner
- Depending on the industry under consideration, possible fields to be critically considered include, for example, the regional and social impacts of the project, impacts on biodiversity and species conservation, compliance risks, and climate protection. Business or credit inquiries from certain areas and industries are subject to special scrutiny or are completely prohibited (see table)
- The list of sensitive or prohibited areas is not exhaustive and may change in the future. In case of doubt, financing requests from areas not listed here will also be subject to a separate, individual review
- Further internal auditing obligations may arise from increased due diligence requirements in connection with the prevention of money laundering or the avoidance of country risks

ESG risk relevant industries

Business or credit inquiries concerning the sensitive areas listed below are subject to special scrutiny:	Following areas are prohibited for business or credit inquiries:
<ul style="list-style-type: none"> ▪ Animal welfare ▪ Agriculture ▪ Mining ▪ Oil & Gas ▪ Nuclear energy¹ ▪ Hydropower ▪ Large infrastructure projects ▪ Investment in agricultural commodities ▪ Human Rights ▪ Clinical studies ▪ Animal testing 	<ul style="list-style-type: none"> ▪ Forced prostitution, child pornography, child abuse, sexual abuse, porn film industry, establishments ▪ Illegal gambling ▪ Production of prohibited weapons, nuclear weapons, production of weapons internationally banned under the UN Weapons Convention, and export or import of weapons of any kind to crisis areas ▪ Tax evasion ▪ Violation of sanctions and embargoes ▪ Terrorist associations, banned parties and organizations as well as extremist, radical, criminal or controversial organizations, associations or sects

No exposure to ESG-critical industries (coal-fired power plants, mining of fossil fuels)²

¹ In deviation from EU regulations, Germany does not regard nuclear power as a green bridge technology, in part because of the unresolved problem of final storage and incalculable health risks.

OLB does not finance projects that pursue the construction of new nuclear power plants or the expansion of the capacity of existing nuclear power plants.

² Exposures measured based on loans provided to customers in the fossil resources industry (defined by the company as no coal-fired power plants and no mining of fossil fuels).



Institution-wide ESG scenario is based on NGFS scenarios framework

General Remarks

- Sustainability risks (ESG risks) do not form a separate type of risk for OLB, but include factors and drivers of existing risk types
- Stress scenarios that deal with sustainability risks are therefore regarded as cross-risk stress tests
- In line with the BaFin “Merkblatt” on dealing with sustainability risks, special climate-related scenario analyses have been developed to map these risks beyond the existing stress test programme

NGFS scenarios framework

- The Network for Greening the Financial System (NGFS) is a group of Central Banks and Supervisors willing, on a voluntary basis, to exchange experiences, share best practices, contribute to the development of environment and climate risk management in the financial sector, and to mobilize mainstream finance to support the transition toward a sustainable economy
- The NGFS partnered with an expert group of climate scientists and economists to design a set of hypothetical scenarios. They provide a common reference point for understanding how climate change (physical risk) and climate policy and technology trends (transition risk) could evolve in different futures. Each scenario was chosen to show a range of higher and lower risk outcomes
- The strength of the NGFS suite of models is in their global coverage and integrated assessment of risks. Where possible, multiple models have been used for each scenario and warming level to represent uncertainty
- To cover a broad range of physical and transition risks, the NGFS has designed 6 scenarios as a common baseline for analysing climate risks of the economy and financial system. These scenarios share similar socio-economic assumptions. They assume a continuation of current economic and population trends

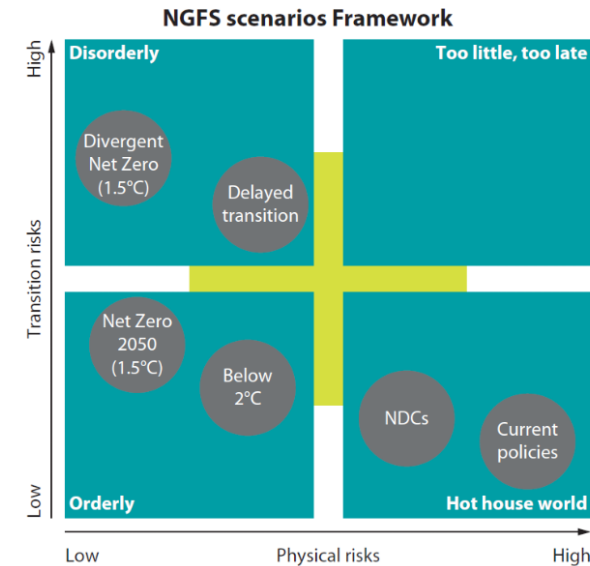


Figure 1 Overview of the NGFS scenarios. Scenarios are indicated with bubbles and positioned according to their transition and physical risks.

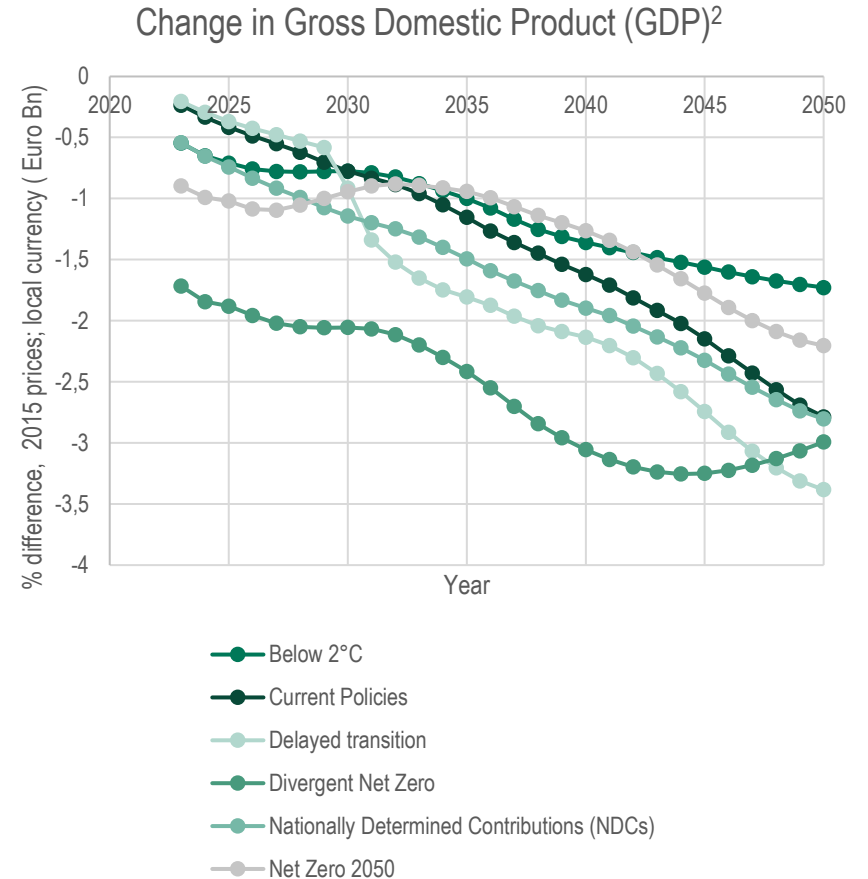
Scenario	Category	Policy ambition (2050)
Net Zero 2050	Orderly	1,4°C
Below 2°C	Orderly	1,6°C
Divergent Net Zero	Disorderly	1,4°C
Delayed transition	Disorderly	1,6°C
Nationally Determined Contributions	Hot house world	2,6°C
Current Policies	Hot house world	3,0°C

Source: NGFS, Climate Scenarios Database Technical, Documentation V3.1, SEPTEMBER 2022, https://www.ngfs.net/sites/default/files/media/2022/11/21/technical_documentation_ngfs_scenarios_phase_3.pdf



Climate-related scenario analysis: Modelling assumptions

- The **NGFS climate scenarios** show different plausible futures (refer to NGFS Climate Scenarios for central banks and supervisors - September 2022)
- Each NGFS scenario explores a different set of assumptions for how climate policy, emissions, and temperatures evolve and provides a range of data on transition risk, physical risk and economic impacts
- As OLB currently does not have detailed insight in the climate sensitivity of individual obligors, OLB looks at the GDP in the scenario which summarizes the effects of transition risks and physical risks. OLB therefore focuses on the **GDP forecast for Germany** (calculated with REMIND-MAGPIE 3.0-4.4 inputs by PIK¹ – Potsdam Institute for Climate Impact Research)
- OLB models the economic impact on the capital ratios similar to the approaches OLB uses for recovery planning and the normative perspective of risk bearing capacity. In this way, OLB considers the entire portfolio and all material risk types
- Due to the time horizon, OLB considers a **static balance sheet**
- For the further analysis, OLB picks three out of the six scenarios – one for each category:
 - › Below 2° C
 - › Delayed transition
 - › Nationally Determined Contributions (NDCs)
- The scenarios were updated in 2022, reflecting adjusted GDP, new policy pledges and targets, and reflecting new model versions that include updates on some techno-economic parameters



Effect on capital ratios as of December 2022

None of the analyzed scenarios threatens the bank's existence seriously in the short and medium term

¹ PIK is a German government-funded research institute, among the top environmental think tanks worldwide, addressing crucial scientific questions in the fields of global change, climate impacts, and sustainable development.

² In relation to a base case prognosis.



3

Social Dimension

sustainability@olb.de



Discrimination and harassment

In the Code of Conduct, it is explicitly stated:

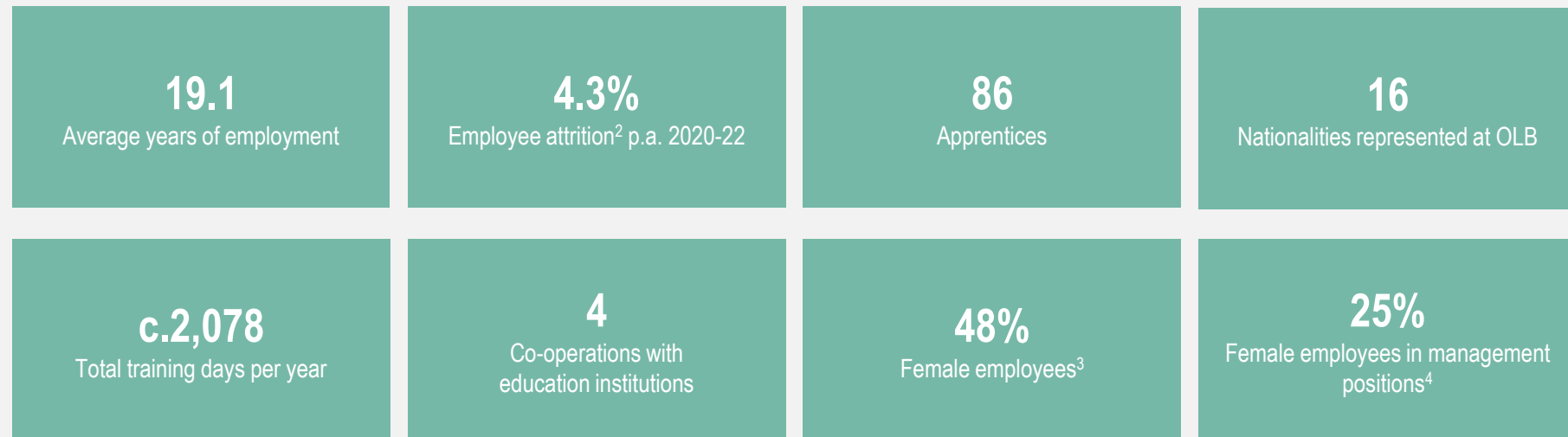
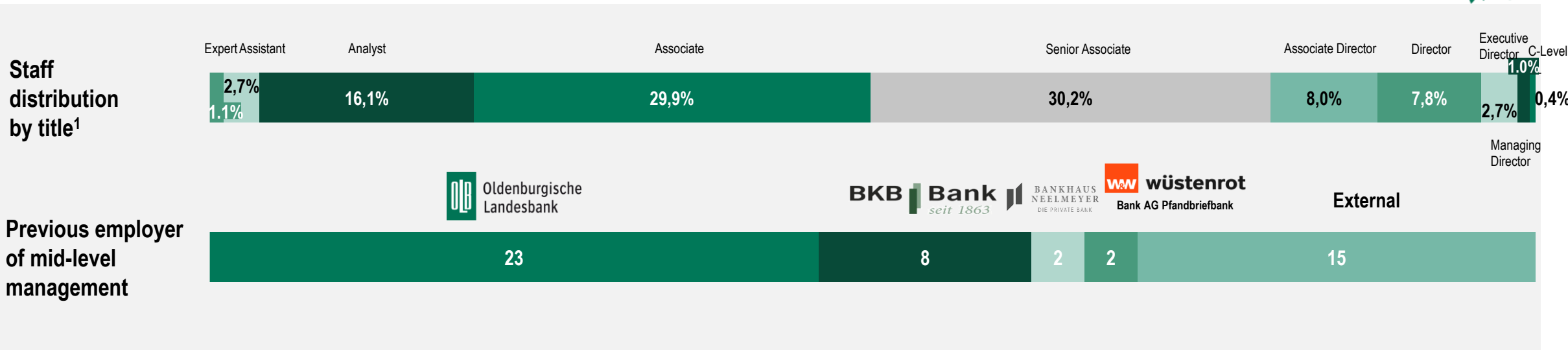
“Non-discrimination: *Diversity is very important to OLB, and in 2015 the bank signed the "Diversity Charter". Accordingly, OLB does not tolerate any discrimination or harassment in its sphere of activity – be it on the basis of age, disabilities, origin, gender, religion, political stance, sexual orientation or other personal characteristics.*

OLB promotes a learning culture that values and encourages open feedback from all participants. The essential criteria for the development of employees are their performance and potential. You are expected to value diversity in line with the bank's stance.”

Employee base



Employee base



Employer awards
7x awarded as top employer

¹ As of 22-Feb-2023. ² Defined as total voluntary turnover rate. Shows average 2020-22. ³ Based on 704 female employees as of Dec-2022 (out of 1,454). ⁴ Based on 42 female employees as of Dec-2022 (out of 167)

Occupational Health & Safety



General remarks

- OLB has a **comprehensive programme regarding health & safety** in place that includes for example:
 - **Workplace-related eye examinations**
 - **Colorectal cancer screening (provision of test kits) for employees (free of charge) and family members (for a small fee)**
 - **A company physician**
 - **General occupational health management**
- Specific policies in place for:
 - **Addictive diseases** (Procedure and information to be followed in the event of suspected addiction problems among an employee to serve as an aid to action for the company's managers. Regular seminars are held to train managers and works council members)
 - **Diseases and cures** (Procedure and information to follow in case of a disease, e.g. obligation to report illness, continued payment of remuneration, etc.)
 - **Eye examinations** (Employees who regularly work at a computer screen have the option of having an eye and vision examination in relation to their workplace)
 - **First aid** (Procedure regarding first-aiders, etc.)
 - **Operational integration management** (Procedure and information with the aim to jointly search for suitable assistance or measures to overcome / prevent employees from becoming incapacitated for work)
 - Furthermore, comprehensive **work safety policies** are in place as well as **policies for employees after bank robberies**

Disclaimer



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