

Declaration of conformity 2022

for use as non-financial declaration in accordance with
the CSR Directive Implementation Act

Oldenburgische Landesbank AG

Indicator set

GRI SRS

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prepared according to
CSR Directive
Implementation Act

This declaration of conformity has been reviewed
by the Sustainability Code Office and verified as
complete in accordance with the CSR Directive
Implementation Act.

Indicator set

The declaration was drawn up in accordance with the following reporting standards:

GRI SRS

Reporting obligation:



prepared according to
CSR Directive
Implementation Act

This declaration of conformity has been reviewed by the Sustainability Code Office and verified as complete in accordance with the CSR Directive Implementation Act.

Table of contents

General

General Information

CRITERIA 1–10: SUSTAINABILITY POLICY

Strategy

1. Strategic Analysis and Action
2. Materiality
3. Objectives
4. Depth of the Value Chain

Process Management

5. Responsibility
6. Rules and Processes
7. Control
Key Performance Indicators (5-7)
8. Incentive Systems
Key Performance Indicators (8)
9. Stakeholder Engagement
Key Performance Indicators (9)
10. Innovation and Product Management
Key Performance Indicators (10)

CRITERIA 11–20: SUSTAINABILITY ASPECTS

Environment

11. Usage of Natural Resources
 12. Resource Management
Key Performance Indicators (11-12)
 13. Climate-Relevant Emissions
Key Performance Indicators (13)
- Reporting according to EU taxonomy

Society

14. Employment Rights
15. Equal Opportunities
16. Qualifications
Key Performance Indicators (14-16)
17. Human Rights
Key Performance Indicators (17)
18. Corporate Citizenship
Key Performance Indicators (18)
19. Political Influence
Key Performance Indicators (19)
20. Conduct that Complies with the Law and Policy
Key Performance Indicators (20)

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General

General Information

Describe your business model (including type of company, products / services)

We, Oldenburgische Landesbank AG (OLB), are a financial institution rooted in Northern Germany. We serve our customers across Germany through our OLB Bank and Bankhaus Neelmeyer (BHN) brands. We pursue a multi-channel approach for private and business clients, provide solutions for small and medium-sized enterprises (SMEs) in our local region, and combine our regional branch offering with a nationwide digital presence. In our larger-volume corporate client segment, we operate throughout Germany and, selectively, in other European countries as well. In the area of export financing, we are active worldwide. Moreover, we exploit growth opportunities with an expected attractive risk/return profile in a targeted fashion in specific areas of finance, such as Acquisition Finance and Commercial Real Estate Finance. We have many long-term customer relationships and a diversified credit portfolio, in terms of volumes and sectors. Our capital resources comprise almost EUR 1.3 billion of Common Equity Tier 1 capital as of 31 December 2022.

For management purposes, we divide our business activities into two business segments in terms of our target customers, products and services as well as from a procedural point of view:

Business with private customers and regional small and medium-sized enterprises (SMEs) have are included in our Private & Business Customer (PBC) segment. We offer these clients professional advisory and support services via our centrally managed network of branches and our Central & Digital Sales (CDS) department. At the same time, customers are also able to directly access products and services via online and mobile banking channels. We thus combine a branch presence in our core Weser-Ems region with the offering of a digital banking platform throughout Germany, together with distribution partners and a brokerage business. Our service offering comprises current accounts and credit cards, online and mobile banking (via our OLB banking app), instalment loans, residential construction financing and private investments. In addition, we offer insurance brokering and assistance with residential real estate purchases and sales. This business segment also includes Private Banking & Wealth Management, we operate under the Bankhaus Neelmeyer brand.

Higher-volume corporate business, including Football Finance and Acquisition Finance comprising Fund Finance, International Diversified Lending and Commercial Real Estate, have been combined in the Corporates & Diversified Lending (CDL) segment. This business segment is supplemented by Wind Power Finance. The offering in these areas is characterised by individually tailored solutions, larger transaction sizes and a higher level of advisory processes and servicing.

CRITERIA 1–10: SUSTAINABILITY POLICY

Criteria 1–4 concerning STRATEGY

1. Strategic Analysis and Action

The company declares whether or not it pursues a sustainability strategy. It explains what concrete measures it is undertaking to operate in compliance with key recognised sector-specific, national and international standards.

We pursue a customer-centred, sustainable business model with a stable, long-term focused business strategy. We understand sustainability as a principle underlying business management, such that the development of business activities is planned and implemented in a way to ensure the long-term viability of the company. In addition to this economic aspect, we also aim to act sustainably in an ecological and social sense.

Based on our role as a financial services provider, we have incorporated sustainability in our business strategy through "The Principles for Responsible Banking" and we align our business activities in such a way that they do not violate the realisation of people's needs and society's goals, as expressed in the 17 Sustainable Development Goals (SDGs) of the United Nations and the Paris Climate Agreement. In addition, we emphasise the promotion of an appropriate risk culture, which aims to consolidate risk awareness as part of risk management at all levels of the organisation for the long-term viability and thus sustainability of the business.

This sustainability mission statement is further detailed in a separate document, Environmental/Social/Governance Policy (ESG Policy). The central fields of action set out in this policy describe, on the one hand, the principles of the bank in its role as an economic participant and its own associated impact on sustainability factors such as climate, environment or social aspects ("ESG impact" or also "inside-out perspective") and, on the other hand, external impacts of sustainability factors on the bank, in particular the consideration of sustainability risks ("ESG risk" or also "outside-in perspective").

We therefore place a high priority on responsible banking and are aware of the environmental and social impact of our business activities. In a separate report (non-financial report), the content of which is based on the requirements of the German Sustainability Code (Deutscher Nachhaltigkeitskodex, DNK), we disclose, among other things, a selection of quantitative performance indicators of the Global Reporting Initiative (GRI) in the following five dimensions: environmental matters, employee-related matters, social matters, respect for human rights and combating corruption and bribery. We also publish both regulatory and voluntary sustainability

information on our [website](#).

2. Materiality

The company discloses the aspects of its business operations that have a significant impact on sustainability issues and what material impact sustainability issues have on its operations. It analyses the positive and negative effects and provides information as to how these insights are integrated into the company's processes.

Climate protection and the limitation of greenhouse gas emissions have become a central focus for politics and society, as have social and governance aspects. As a bank, the environmental and social impact of our operations might appear relatively small compared to other sectors. However, when the Bank is considered in its role as a lender, financial advisor and/or financial market participant, its influence is more pronounced. The investments and economic activities financed by our lending business usually result in a multiple of greenhouse gas emissions compared to our own. Similar findings apply to investments in securities and relating to social concerns. The investment and financing decisions of financial intermediaries thus act as an important lever for the environment, climate and society.

As a result, an action plan for the financial sector has been developed under the leadership of the European Commission, which aims, among other things, to redirect capital flows towards sustainable investments. Banks have a key role to play in transitioning to a sustainable and climate-neutral economy. Accordingly, our sustainability activities are designed to meet regulatory requirements and to establish sustainability as an additional dimension of our strategy and management.

In determining the material factors from both an "inside-out" and "outside-in" perspective, we first collected a broad range of topics that are relevant to our stakeholders from a sustainability perspective (see chapter 9 below, Stakeholder Engagement) and assigned them to the five sustainability aspects defined in section 289c (2) of the German Commercial Code (environmental matters, employee-related matters, social matters, respect for human rights and combating corruption and bribery). To assess materiality, we used a matrix we developed that ranks these aspects according to their urgency, controllability and degree of impact. The analysis showed that the following sustainability aspects are of primary and material importance to us:

a) Material factors of our own business activities on aspects of sustainability (inside-out view)

- Financed greenhouse gas emissions

Lending is usually associated with the financing of economic activities that cause greenhouse gas emissions. According to a rough calculation, these exceed the CO₂ emissions of our own business operations several times. To comply with the alignment of our business strategy with the Paris Climate Agreement, we aim to regularly calculate these emissions in accordance with the PCAF (Partnership for Carbon Accounting Financials) standard and compare them with the climate target path from the current financial year 2023 onwards. In

addition, special software is used to classify sustainable financing, which can classify economic activities according to the EU Taxonomy Regulation

- Sustainability in investment advisory

We have been offering investment clients the opportunity to consider sustainability in their investment preferences since the 2022 financial year. We disclose in detail how we consider sustainability risks and principal adverse impacts on the environment in our investment decisions on our [sustainability website](#).

b) Material impacts of sustainability aspects on our business activities (outside-in view)

- Increasing environmental awareness

As a company and being part of society, we are witnessing a growing awareness of sustainability and, in particular, of the environment. As a financial intermediary, we strive to support our clients as best we can in the transition to a sustainable and climate-neutral economy. We see this as a business opportunity, with new products and advisory solutions. At the same time, we want to lead by example. One expression of this is our new climate partnership with the environmental organisation PLANT-MY-TREE, which we signed at the beginning of 2023 and through which we will support the reforestation of mixed forests in Germany and Europe with a total of 25,000 seedlings. Since 2022, in cooperation with the Swedish company Doconomy, we have been offering the "OLB Klimascore" app, which enables our customers to measure the impact of their consumption behaviour on the climate.

- Equal opportunities and diversity

Equal opportunities are a priority for us and we strictly reject any form of discrimination or degradation. We signed the Diversity Charter in 2015, making a public commitment to implement and support diversity and equal opportunities. The remuneration system is gender-neutral, i.e. there is no discrimination on the basis of gender. In April 2022, we launched a new mentoring programme for women to tap potential for specialist and management roles. More information on this aspect of sustainability can be found in chapter 15 "Equal Opportunities" below.

The materiality analysis described here is complemented by our annual risk inventory, which assesses OLB's overall risk profile from an "outside-in" perspective and is an essential basis for our risk management. As part of this year's risk inventory, we assessed the extent to which our business model is affected by ESG risks and ESG risk drivers. The first step was to conduct a qualitative risk inventory of ESG risk drivers. This showed that credit risk, in particular, is affected by ESG risk drivers and that climate and environmental risks (physical and transitory) are the most important ESG risk drivers. In comparison, other risk types were less affected by ESG risks and other ESG risk drivers were considered to have a lower impact. In a second step, the qualitative materiality assessment was complemented by quantitative scenario calculations for credit risk as the most significant risk type. The result showed that the impact of climate and environmental risks on our loan portfolio is low to moderate and does not pose a threat to the bank's financial performance.

3. Objectives

The company discloses what qualitative and/or quantitative as well as temporally defined sustainability goals have been set and operationalised and how their level of achievement is monitored.

In line with legal and regulatory requirements, we focus on the following, equally important, sustainability activities:

- We support our clients on the road towards climate neutrality:
We see the coming transformation of the economy as both a challenge and an opportunity. To help our clients on this journey, we are gradually expanding our range of advisory services and products to include sustainable solutions, both in lending and asset management.
- We make an active contribution to climate change mitigation and environmental protection:
We have been measuring our carbon footprint for many years, including the greenhouse gas emissions directly related to our own operations (Scope 1 and Scope 2). We aim to reduce our emissions and use resources in an environmentally responsible way. This includes further reducing waste and prioritising recycling solutions.
- We incorporate sustainability aspects into our governance culture:
We establish investment and lending policies to mitigate any adverse sustainability impacts associated with lending and investment decisions. We also measure and analyse the indirect greenhouse gas emissions (Scope 3) financed by our lending activities. In addition to the impact of our own economic activities ("ESG impact"), we also assess the external impact of sustainability factors on the bank, in particular the consideration of sustainability risks ("ESG risk"). We aim to integrate ESG impacts and risks into our business planning and pricing policies.
- We combine a corporate approach with social responsibility:
We are aware of our social responsibility and want to be perceived as a fair business partner by all our stakeholders. As an employer, we create an environment that promotes equal opportunity and diversity within the company. We look at sustainability criteria when selecting suppliers. Our [Code of Conduct](#) is an important element of our own corporate and compliance culture, and respect for and protection of human rights is a matter of course for us.
- We champion sustainability at the public level:
Sustainability, and in particular the transformation of the economy towards climate neutrality, is a task for society as a whole, to which every individual and every institution can contribute. In this sense, we want to be a multiplier for sustainability. We therefore create transparency about our own sustainability efforts, promote sustainable engagement and involve our stakeholders.

Further development of this strategic framework focuses on the quantitative underpinning of these intentions and can be divided into four phases, which we plan to complete during the course of 2023:

1. We establish a reliable database.
2. We analyse sustainability risks and opportunities.
3. We set ourselves quantitative sustainability targets.
4. We focus on transparency.

The overarching, forward-looking goal of associated measures and activities within this framework is to establish sustainability as a new, additional dimension in the strategy and management of the bank, for example by establishing a sustainability-based pricing and management mechanism.

The operational implementation of the ESG strategy defined by the Management Board is the responsibility of the Head of Sustainability and is further specified in a separate Environmental, Social and Governance Policy (ESG Policy). The review of the business strategy, including the [ESG Policy](#), takes place regularly, at least once a year, as part of a clearly defined review process and includes a review of the implementation and effectiveness of the targets and measures set for that year. In addition, the degree of achievement and implementation of all defined objectives and topics is scrutinised through regular internal monitoring and reporting throughout the year.

Where there is overlap, these intentions aim to support the UN's SDGs. This is the case, for example, with goal no. 7 "affordable and clean energy", which in terms of our advisory and product offerings ranges from financing energy-saving solutions for building and renovation, to helping small and medium-sized enterprises use solar energy, to complex financing projects such as wind farms of various sizes. We comply with goal no. 13 "climate action" by, among other things, assessing loans from 2023 onwards for their alignment with the environmental goals 1 and 2 (climate change mitigation and climate change adaptation respectively) of the EU Taxonomy, in order to be able to report these quantitatively in future reporting periods as a "Green Asset Ratio ". Further examples can be found on our [website](#).

4. Depth of the Value Chain

The company states what significance aspects of sustainability have for added value and how deep in the value chain the sustainability criteria are verified.

Most of our revenues come from financial services. These range from deposit-taking and investment advice to payment services, lending, real estate and insurance brokerage. As a financial services provider, we generate by far the largest share of value creation ourselves.

Sustainability aspects are increasingly being taken into account in the provision of banking services. We offer our investment clients the opportunity to consider sustainability in their investment preferences. We explain in detail how we consider sustainability risks and potential adverse impacts in our investment decisions on our [sustainability website](#). Our credit specialists also use an ESG scoring tool, for example, to screen lending decisions for potential risks related to environmental, ethical and social impacts. Business or credit applications from certain sectors and industries are subject to special scrutiny or prohibited for sustainability, reputational and/or regulatory reasons.

Only a few aspects of our value chain are outsourced. For example, upstream services in the value chain necessary for the provision of our banking services are largely provided by suppliers or service providers. These upstream services mainly include the provision of data processing infrastructure (including network technology and telecommunications), the provision of market data, specialised services (such as legal advice, external personnel services, mobility services), facility services (e.g. construction, maintenance and building technology), logistics or insurance. Sustainability aspects are taken into account in the guidelines that govern the procurement process, the monitoring of business transactions, the management of reputational risks and compliance. Based on voluntary written and oral information from suppliers and the bank's own analysis, there are no known material social or environmental problems along our value chain.

The OLB Code of Conduct places particular emphasis on the protection of natural resources. Employees should ensure that their work conserves natural resources and minimises environmental impact, for example by conserving materials and energy, avoiding, reducing and recycling waste, where appropriate, through careful planning, construction and operation of buildings. When awarding contracts to suppliers, service providers or choosing advertising materials, this requirement means that procurement employees consider environmental and social selection criteria as well as economic aspects.

We affect the environment and society in a number of different ways, as described above, in particular as a lender, investment advisor or purchaser of upstream services. As an employer, we also pay attention to health aspects in the workplace and communicate this through seminars and online training. Savings often go hand in hand with resource conservation and other sustainability aspects, such as replacing paper-based processes with digital solutions or eliminating business travel through the use of teleconferencing and videoconferencing. Our core brand values of sustainability, trust and competence are embedded throughout our value chain, are emphasised in our internal and external communications which are continuously reviewed. For example, we regularly publish detailed information on sustainability aspects on our intranet site and on the Internet, such as this non-financial report, our ESG policy or information on project funding by the OLB Foundation.

Criteria 5–10 concerning PROCESS MANAGEMENT

5. Responsibility

Accountability within the company's management with regard to sustainability is disclosed.

The Management Board [see [OLB Management Team](#)] is in charge of running the company, each member acting with joint responsibility. As part of its management duties, the Board of Managing Directors determines the objectives, the strategic direction and the business policies of the company. The Management Board also defines the sustainability strategy and targets, as well as the measures for its implementation. The sustainability strategy is part of the regular, at least annual, discussion of business strategy with the Supervisory Board [see [OLB Supervisory Board](#)].

The Head of Sustainability is responsible for the operational implementation of the sustainability strategy. This function was created in 2022 to reflect the growing importance of sustainability and to centrally manage sustainability activities. His tasks include, among others:

- Monitoring the achievement of ESG targets and coordinating the implementation of appropriate measures
- Adherence to regulatory requirements and joint implementation with the relevant specialist department
- Ongoing development of sustainability management
- Co-ordination of disclosure requirements

The Head of Sustainability is the central point of contact for stakeholders in relation to ESG topics and provides impetus on sustainability issues. He reports directly to the Chief Financial Officer (CFO).

The non-financial report is prepared by a working group with members from different parts of the Bank, under co-ordination of the Head of Sustainability. The report is reviewed and approved by the Board of Managing Directors. The Supervisory Board also reviews and discusses the non-financial report as part of its review of the company's statements.

6. Rules and Processes

The company discloses how the sustainability strategy is implemented in the operational business by way of rules and processes.

The implementation of our sustainability strategy follows a top-down approach, starting with the

business strategy which determines the ESG policy and detailed rules in guidelines and work instructions.

The sustainability strategy, in the form of our sustainability mission statement, is defined by the Management Board and is therefore part of the regular, at least annual, discussion of the business strategy with the Supervisory Board. Each year, as part of the strategic review, the sustainability goals are reviewed, advanced and underpinned with specific implementation measures. In that context, the Management Board members' performance targets, set annually by the Supervisory Board, also include non-financial sustainability objectives (see chapter 8 "Incentive systems"). Our annual strategy update is communicated internally and externally as appropriate, including information for managers and employees in town hall events as well as publication of the business strategy on the intranet.

Our sustainability mission is further specified in our ESG Policy, approved by the Management Board and updated annually. Our ESG Policy is the central element of the Bank's sustainability governance framework, and is operationalised through the description of responsibilities and processes in business policies and procedures. These in turn are subject to departmental accountability and an annual review cycle.

The achievement of objectives is reviewed regularly, typically annually (see Chapter 7 "Control").

7. Control

The company states how and what performance indicators related to sustainability are used in its regular internal planning and control processes. It discloses how suitable processes ensure reliability, comparability and consistency of the data used for internal management and external communication.

In addition to financial performance indicators, we use a range of non-financial performance indicators to manage and control our sustainability goals. These include, in particular, annual key figures on (i) environmental issues or environmental standards according to series 300 of the GRI standards; (ii) employee matters (e.g. part-time employment rate, gender diversity in management positions, number and reasons for employee-initiated terminations); (iii) social topics (e.g. number and extent of support projects); (iv) customer relations (e.g. customer satisfaction, customer development, processing quality index, complaint indicators); and (v) money laundering/fraud prevention. These data points are collected regularly, methodically and consistently for comparability purposes by the responsible departments. If necessary, we involve specialised external service providers. Together with the responsible departments, the data is analysed, potential for improvement is identified and measures to progress sustainability performance are defined and managed.

At the beginning of the financial year for 2023, the reporting system for the Management Board was extended to include the following key figures ("ESG KPI Controlling"):

- Greenhouse gas emissions (CO₂ equivalent) from own operations
- Financed greenhouse gas emissions (CO₂ equivalent) of the loan portfolio
- Volume of taxonomy-eligible or taxonomy-aligned new lending
- Loan portfolio average ESG scores

Where available and technically feasible, these indicators are based on recognised international standards (e.g. PCAF or EU taxonomy) and IT-supported procedures. ESG KPI controlling is still under development. Thus, the KPI system, KPI calculation and verification procedures are subject to change and refinement.

Key Performance Indicators to criteria 5 to 7

Key Performance Indicator GRI SRS-102-16: Values

The reporting organization shall report the following information:

a. A description of the organization's values, principles, standards, and norms of behavior.

Sustainability and social responsibility are firmly integrated into our business strategy and operations. Our Code of Conduct also places particular emphasis on the protection of natural resources. Our employees are committed to conserving natural resources and minimizing pollution through practices such as material and energy conservation and waste prevention, reduction and recycling.

Our Code of Conduct applies to all employees, managers and members of the Board of Managing Directors. The principles of conduct described therein implement generally accepted ethical principles and integrate aspects of sustainability and social responsibility into OLB's business activities. They describe guidelines to help employees, especially when they are unsure of the appropriate behaviour in a particular situation. In addition to describing core values and standards, the Code of Conduct addresses honest and fair business practices, customer protection, the prevention of bribery and corruption, and responsible corporate governance. We have published our Code of Conduct on the Internet [see: [OLB Code of Conduct](#)].

We are committed to a customer-centric and sustainable business model, which is designed to ensure the longevity of the business. As the assumption of risk or credit risk is inextricably linked to a bank's operations, its business model is constrained by the risk strategy derived from the business strategy. We attach particular importance to promoting an appropriate and consistent risk culture at all levels, and its development and maintenance is therefore an integral part of the ESG policy approved by the Management Board. Our Leadership Principles are aimed specifically at our senior managers, who, through their role model function, are jointly responsible for the profitable, sustainable and risk-conscious growth of the bank. In addition, shared ethical values are another important success factor for sustainable business development and reduce the potential for misconduct. We recognise that our external perception and reputation are also influenced by our corporate culture. Our cultural values of credibility, reliability, trustworthiness and a sense of responsibility enhance the long-term financial performance and sustainability of our bank.

8. Incentive Systems

The company discloses how target agreements and remuneration schemes for executives and employees are also geared towards the achievement of sustainability goals and how they are aligned with long-term value creation. It discloses the extent to which the achievement of these goals forms part of the evaluation of the top managerial level (board/managing directors) conducted by the monitoring body (supervisory board/advisory board).

Our remuneration system is designed to support both the recruitment and long-term retention of qualified employees and the achievement of value-oriented and sustainable business success, taking into account relevant regulatory requirements. Incentives for achieving sustainability aspects are offered, in particular, through the inclusion of appropriate goals and key performance indicators (KPIs) in the annual performance targets set for the Board of Managing Directors, managers and employees.

In addition to business and financial objectives, the annual performance targets for the members of the Management Board also include non-financial, sustainability-related KPIs. These aim to reduce the Bank's own CO₂ emissions, increase tax-compliant lending and improve customer satisfaction et al. For the members of the Management Board, the entire variable remuneration is subject to a multi-year assessment basis, discouraging the pursuit of short-term successes at the expense of long-term, sustainable business development. Sustainability is further enhanced by initially withholding part of the variable remuneration of the risk takers and paying it out in tranches only after a renewed confirmation of the underlying target achievement.

The Supervisory Board is responsible for the appropriate design of the remuneration system for the individual members of the Management Board. In addition to setting the relevant targets and KPIs for each financial year, this includes deciding on the previous year's target achievement, included in the multi-year target period on which the bonus is based. The Supervisory Board is also responsible for the subsequent reassessment of the achievement of the Management Board members' targets as part of the back-testing process prior to the granting or payment of any retained tranches.

In line with the idea of consistent corporate and incentive management, targets for managers and employees include the same sustainability goals as those for the Management Board. For those employees who belong to the narrow circle of risk takers, part of the variable remuneration is also withheld and the underlying target achievement is reviewed before payment. This review is the responsibility of the Management Board, following preparation by an internal working group.

The remuneration system also provides for consideration of a reduction in the variable remuneration determined for the relevant financial year in the event of immoral or irresponsible behaviour, such as violations of legal requirements, organisational policies or rules of conduct and compliance.

Key Performance Indicators to criteria 8

Key Performance Indicator GRI SRS-102-35: Remuneration policies

The reporting organization shall report the following information:

a. Remuneration policies for the highest governance body and senior executives for the following types of remuneration:

i. Fixed pay and variable pay, including performance-based pay, equity-based pay, bonuses, and deferred or vested shares;

ii. Sign-on bonuses or recruitment incentive payments;

iii. Termination payments;

iv. Clawbacks;

v. Retirement benefits, including the difference between benefit schemes and contribution rates for the highest governance body, senior executives, and all other employees.

b. How performance criteria in the remuneration policies relate to the highest governance body's and senior executives' objectives for economic, environmental, and social topics.

Annually, we publish detailed information about the remuneration system for our employees and members of the Management Board in the [Disclosure Report](#).

Key Performance Indicator GRI SRS-102-38: Annual total compensation ratio

The reporting organization shall report the following information:

a. Ratio of the annual total compensation for the organization's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country.

We do not consider this ratio to be meaningful in assessing the appropriateness or sustainability of our remuneration structures. Information on Management Board and employee remuneration can be found in the Notes to the [Annual Report 2022](#) and in the chapter "Remuneration Policy" of the [Disclosure Report 2022](#).

9. Stakeholder Engagement

The company discloses how the socially and economically relevant stakeholders are identified and integrated into the sustainability process. It states whether and how an ongoing dialogue takes place with them and how the results are integrated into the sustainability process.

On the one hand, we evaluate our socially and economically relevant stakeholders along our value chain, extending from purchasing ("suppliers/service providers" stakeholder group) to service provision ("employees" stakeholder group) and acceptance ("customers" stakeholder group). On the other hand, we identify stakeholders through their actively expressed or legally justified interest in our company, including our shareholders (stakeholder group), the public (stakeholder group "public/media") and regulatory authorities (stakeholder group "regulatory authorities").

- Suppliers/service providers

In particular, upstream parts of the Bank's value creation are provided by suppliers and service providers. For example, infrastructure for data processing (including network technology and telecommunications), provision of market data, specialised services (such as legal advice, external personnel and mobility services) as well as building work (e.g. construction services, building operation and technology), logistics and insurance. Sustainability aspects are incorporated in purchasing processes, business transaction monitoring, reputation risk management and compliance.

- Employees

Employees have a contractual relationship with the Bank. Their co-determination is ensured through elected works councils and three employee representatives on the Supervisory Board. Senior executives of our Bank are represented by a committee of spokespersons. In addition, youth and trainee representation and representation of severely disabled persons within our Bank look after special interests. Dialogue with employees takes place on an ad hoc basis, primarily via our intranet as well as e-mails and multimedia conferences, or, where needed, personal meetings with the Board of Managing Directors.

- Customers

Within the framework of our contractual business relationships, we maintain a regular, often personal exchange with our clients, especially in areas requiring intensive advisory services, e.g. corporate or wealth management customers. We constantly analyse our clients' image of the Bank, our product range and our services on the basis of telephone client surveys as well as through exchanges via sales channels. We continue to strengthen positively assessed aspects while critically assessed feedback is analysed and, if necessary, addressed.

- Shareholders

Our shareholders hold the Bank's share capital in the form of stock, and are largely associated with the Teacher Retirement System of Texas, Apollo Global Management and Grovepoint

Investment Management. They represent their interests at the OLB AG Annual General Meeting and through the six shareholder representatives on the Supervisory Board. Through this body, various impulses influence the Bank's sustainability strategy and management, including our annual discussion of the Bank's business strategy or the review of the non-financial report.

- Public/media

We respect the professional independence of the media and thus separate sales advertising from our corporate policy communication. By publishing press releases and answering media enquiries, we keep both media and public continuously informed about our business development and relevant strategic decisions, including sustainability aspects. We regularly issue relevant publications such as the financial report, the disclosure report and this non-financial report on our website or, if applicable, also in print.

- Regulatory authorities

Like all other German financial institutions of comparable size, we are subject to state banking supervision, which is shared by the Deutsche Bundesbank and the Federal Financial Supervisory Authority (BaFin). In addition to European and national legislation, both institutions provide important impulses for the sustainability management of banks, for example through the publication on dealing with sustainability risks. We are in regular, constructive exchange with representatives of both bodies, such as in our annual supervisory meeting with BaFin and Bundesbank, in which ESG risk management is also discussed.

Sustainability management is constantly evolving based on our dialogue with these and other stakeholders, in particular by taking into account their feedback on sustainability matters and importance into our ESG materiality analysis.

Key Performance Indicators to criteria 9

Key Performance Indicator GRI SRS-102-44: Key topics and concerns

The reporting organization shall report the following information:

a. Key topics and concerns that have been raised through stakeholder engagement, including:

i. how the organization has responded to those key topics and concerns, including through its reporting;

ii. the stakeholder groups that raised each of the key topics and concerns.

We are in continuous dialogue with our stakeholders. In particular, local measures in the northwest of Germany, continuous progression of our customer contact platforms, including digital channels, as well as further development of alternative payment options were key focal points during the reporting year 2022.

Against the backdrop that we have been active in our market both regionally in the northwest of Germany and nationwide for several years now, accessibility and service, in particular, are frequently voiced topics by our customers. The branch-based on-site advisory service has therefore been supplemented by the Oldenburg-based advisory centre, which as a "Central & Digital Sales" unit provides the essential backbone for our Germany-wide customer service. Our customers therefore have alternative options for getting in touch, either via our Competence Centre or by visiting one of our branches depending on needs. For example, a branch might be the right address for competent and personal advice whereas ad-hoc questions and services can be quickly clarified over the phone. In addition, our customers can choose our online banking or the OLB Banking App for everyday banking transactions.

We aim to respond expeditiously to the needs and suggestions of our employees. In particular, we are constantly expanding our company health management and continuing education programmes. In addition, we have established a new form of dialogue for the regular annual meeting between employee and manager, which now includes a holistic assessment of the employee's current performance, an identification of potential career progression and an evaluation of specific development needs.

The topics discussed with the supervisory board and thus indirectly with representatives of our shareholders and employees can be found in the report of the supervisory board included in our [annual report](#).

10. Innovation and Product Management

The company discloses how innovations in products and services are enhanced through suitable processes which improve sustainability with respect to the company's utilisation of resources and with regard to users. Likewise, a further statement is made with regard to if and how the current and future impact of the key products and services in the value chain and in the product life cycle are assessed.

The significant reduction in paper consumption that we are aiming for continues to benefit from developments that we initiated some time ago. Since the introduction of the electronic P.O. box in 2011, many paper prints and transport related environmental impacts have already been saved. The steady increase in the number of active online banking users, combined with the expansion of online services, means that more and more orders are being processed electronically, paperless and in a resource-saving manner. The digital expansion of our sales channels and services will therefore remain a key lever for further reducing paper and related consumption/emissions.

However, as a financial services provider, our main indirect impact on the environment and society is through our role as a lender, financial advisor and financial market participant. One indicator for this assessment is the level of financed greenhouse gas emissions of our loan portfolio, which - according to initial estimates - exceed the emissions of our own business operations by more than a

hundred times. Based on this materiality assessment, our ESG policy defines sustainability principles for lending and own investments, and describes how sustainability factors are taken into account in investment advice and financial portfolio management.

New products and innovations are mainly initiated by the Marketing/Products/Business Intelligence unit. One example is the "OLB Klimascore" App, which we have been offering since 2022 in cooperation with the Swedish company Doconomy, and which enables our customers to measure the climate impact of their behaviour as a consumer. The introduction of new products is preceded by a New Products/New Markets process, which is used in particular to analyse the risk of each new product. Since 2022, the Sustainability Team has been a new participant in this assessment process. In this role, the Sustainability Team assesses the compatibility of each new product with the sustainability strategy as a pre-requisite for its launch. As part of the new market review process, we take sustainability into account by analysing the sustainability competitiveness, sustainability ranking and per capita CO₂ emissions of the country under consideration.

Since 2022, we have offered our investment clients the opportunity to incorporate sustainability into their investment preferences. For example, we have added sustainable investment funds, which place their assets in environmental or ethical investment universes, to our product portfolio. Our range of sustainable products will continue to grow: As part of an internal project, we are currently developing our own investment products that take particular account of ESG criteria. In addition, we have been supporting our lending clients in the planning and execution of wind energy plants for more than 30 years. In our lending business, we also benefit from our extensive expertise in public development programmes (e.g. KfW programmes) from a sustainability perspective.

In 2022, no specific evaluation of the social and environmental impact of financial investments or credit products has been undertaken. Mainly, as such assessments are very complex due to the multiple uses and impacts of lending funds. However, as part of the alignment of our business strategy with the Paris Climate Agreement, we aim to regularly calculate financed greenhouse gas emissions according to the PCAF standard and compare them with the climate target path from the current financial year 2023 onwards. In addition, we now use special software to classify sustainable financing, classifying economic activities according to the EU Taxonomy Regulation. Also in 2023, quantitative disclosure about any negative effects of investment decisions on sustainability factors will be implemented in accordance with Article 4(3) of EU Regulation 2019/2088 (Sustainable Finance Disclosure Regulation, SFDR).

Key Performance Indicators to criteria 10

Key Performance Indicator G4-FS11
(report also in accordance with GRI SRS): Percentage of assets subject to positive and negative environmental or social screening.
(Note: the indicator should also be reported when reporting to GRI SRS)

For the reasons outlined above, we have not yet defined criteria for (positive or negative) assessments of financial investments on the basis of environmental or social factors.

Criteria 11–20: Sustainability Aspects

Criteria 11–13 concerning ENVIRONMENTAL MATTERS

11. Usage of Natural Resources

The company discloses the extent to which natural resources are used for the company's business activities. Possible options here are materials, the input and output of water, soil, waste, energy, land and biodiversity as well as emissions for the life cycles of products and services.

Environmental responsibility is an important pillar of OLB's sustainable activities. As a financial services provider, we use fewer natural resources for our own business operations than most other sectors of the economy, especially when compared to industrial production. Nevertheless, the respectful and careful use of natural resources is very important to us and is therefore enshrined in the Bank's Code of Conduct, which is defined and regularly reviewed by the entire Board of Managing Directors. Within the framework of our environmental policy, we encourage our employees to behave in an environmentally responsible manner by providing them with appropriate guidance and incentives. Our efforts to digitalise processes across the company are also paying off, for example by measurably reducing paper consumption. Our annual environmental performance indicators are published on the intranet and made available to all employees.

With regard to reducing the use of natural resources and in addition to environmentally conscious behaviour along the value chain, we see further opportunities to exert influence through procurement, in particular by taking sustainability aspects into account when selecting service providers. Service contracts, for example with cleaning or transport logistics companies, are reviewed on an ongoing basis. When purchasing advertising materials, sustainability is taken into account in the selection of materials. Facilities management, business travel and paper consumption, among other things, are continuously reviewed with a focus on waste reduction and savings. All employees have the option of utilising a regional (VBN) or national (Deutsche Bahn) work travel ticket, thus encouraging public transport usage. When ordering paper from a regional supplier, attention is paid to quality and certification. All our electricity purchased (from EWE) is 100% renewable.

For the scope of the resources mentioned, please refer in particular to the information on the performance indicators GRI SRS-301-1 "Materials used", GRI SRS-302-1 "Energy consumption" and GRI SRS-306-2 "Waste generated". No material risks that would have a serious negative impact on environmental concerns have been identified.

Since 2006, as part of our environmental management, we have been measuring and analysing the use of key natural resources, mainly natural gas (for heating), paper and water. We derive actions from the trends we see, which are described in more detail in the following sections of this report.

12. Resource Management

The company discloses what qualitative and quantitative goals it has set itself with regard to its resource efficiency, in particular its use of renewables, the increase in raw material productivity and the reduction in the usage of ecosystem services, which measures and strategies it is pursuing to this end, how these are or will be achieved, and where it sees there to be risks.

From both a cost and environmental perspective, we have set ourselves the goal of reducing energy and paper consumption as well as CO₂ emissions. As part of our cost management, energy and paper consumption is part of the monthly reporting to the Management Board, which will also include the volume of greenhouse gas emissions from our own operations and the loan portfolio for the first time in 2023. In recent years, resource efficiency has been improved in many areas through the careful use of materials and a high level of employee awareness.

The reduction in CO₂ emissions is partly a consequence of the bank's strategic reduction in the number of branches. This factor also reduces energy consumption. In addition, where business travel is necessary, employees are encouraged to use public transport wherever possible. The Bank plans to gradually convert its entire lighting system, including light-based signage, to LED technology as part of conversions and renovations. To achieve the 2015 Paris Climate Agreement's 1.5°C limit to global warming and the 2018 IPCC's (Intergovernmental Panel on Climate Change) net zero target for 2050, an interim target of a further 28% reduction in our Scope 1 and Scope 3 emissions by 2030 is required, in line with the target path set by the Science Based Targets Initiative (SBT). According to this methodology, we have already met our Scope 2 emissions targets as our electricity needs are 100% covered by renewable energy sources (hydro and wind).

Our goal of significantly reducing paper consumption continues to benefit from developments we initiated some time ago. The introduction of the electronic mailbox in 2011 has already saved many print jobs and high postage costs in recent years. This trend will continue as digitalisation continues. The widespread use of eSignPads since 2017 is also helping to reduce paper consumption. Every employee is responsible for using the double-sided printing function, which is functionally provided by our modern printer park.

Our resource management is subject to continuous development. This is reflected, for example, in the "OLB goes paperless" project launched in 2022, which aims to identify further potential savings in paper consumption and to further improve resource efficiency in the coming years.

The impact of our own operations on the environment is relatively small compared to the impact of the bank's role as a lender, financial advisor and financial market participant (see chapter 2 "Materiality"). Neither our materiality analysis nor our annual risk inventory identified any significant

risks arising from the use of natural resources in our operations. However, we do see fundamental risks, mainly from external factors beyond our control, that could lead to a failure to achieve our resource efficiency targets. For example, regulatory requirements in some areas are leading to an increase in paper consumption, counteracting our efforts towards reduction. Another example is energy consumption related to heating, which is highly dependent on weather conditions (see also performance indicator GRI SRS-302-4 "Reduction of energy consumption").

Key Performance Indicators to criteria 11 to 12

Key Performance Indicator GRI SRS-301-1: Materials used

The reporting organization shall report the following information:

- a.** Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by:
- i.** non-renewable materials used;
 - ii.** renewable materials used.

The main material we use is paper. As part of the ongoing digitalisation process, a number of individual measures have been or are being implemented to reduce paper consumption. These include the digital provision of salary statements for employees, the complete digitalisation of a loan process from application to approval, the offer of an electronic mailbox instead of paper letters in customer communications and the conversion of the classic fax inbox to a modern fax-to-mail system. The "OLB goes paperless" project launched in 2022 will identify further digitalisation and savings opportunities.

In 2022, we used 121.8 tonnes of paper, approximately 38% from recycled paper. This represents a reduction of almost 49% in six years, from 235.9 tonnes in 2016. Only paper from responsible sources is used for our printed financial reports and the printing process is carbon neutral. The required number of copies is critically reviewed annually and has been gradually reduced over the years.

Key Performance Indicator GRI SRS-302-1: Energy consumption
The reporting organization shall report the following information:

a. Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used.

b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used.

c. In joules, watt-hours or multiples, the total:

i. electricity consumption

ii. heating consumption

iii. cooling consumption

iv. steam consumption

d. In joules, watt-hours or multiples, the total:

i. electricity sold

ii. heating sold

iii. cooling sold

iv. steam sold

e. Total energy consumption within the organization, in joules or multiples.

f. Standards, methodologies, assumptions, and/or calculation tools used.

g. Source of the conversion factors used.

Re a. and b.

As a financial services company, we do not consume fuel to create value. We do not track the fuel used for business travel. Instead, we record the kilometres travelled on business trips and use this as the basis for calculating greenhouse gas emissions (see performance indicators for criterion 13).

Re c.

Our electricity consumption in 2022 was 6,762,321 kilowatt hours (kWh). Compared to 7,405,885 kWh in 2021, consumption was reduced by 8.7%, mainly due to branch closures and increased use of mobile working options. We cover 100% of our electricity needs with certified hydro and wind power. Heating energy consumption was 8,496,695 kWh, reduced from 8,809,322 kWh in the previous year. We use 100% natural gas for heating.

Re d.

This information does not apply to us.

Re e.

Our total energy consumption, as the sum of electricity and heating energy consumption, was

15,259,016 kWh and 54,932,458 megajoules (MJ) respectively in 2022.

Re f. and g.

We base our calculations on information provided by our energy suppliers and use, among other things, the key data sheet of the Association for Environmental Management and Sustainability in Financial Institutions (VfU, *Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V.*).

Key Performance Indicator GRI SRS-302-4: Reduction of energy consumption

The reporting organization shall report the following information:

- a.** Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.
- b.** Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all.
- c.** Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it.
- d.** Standards, methodologies, assumptions, and/or calculation tools used.

The extent to which energy consumption has been reduced as a direct result of the Bank's many energy saving initiatives cannot be accurately determined. On the one hand, this is due to the fact that the consumption of heating energy, in particular, is subject to weather-related fluctuations and is therefore beyond our control. On the other hand, the mergers of Bremer Kreditbank AG, Bankhaus Neelmeyer AG and Wüstenrot Bank AG Pfandbriefbank into OLB in recent years and the subsequent organisational reorganisation measures make comparisons with previous years difficult.

Key Performance Indicator GRI SRS-303-3: Water withdrawal
The reporting organization shall report the following information:

- a.** Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable:
- i.** Surface water;
 - ii.** Groundwater;
 - iii.** Seawater;
 - iv.** Produced water;
 - v.** Third-party water.
- b.** Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable:
- i.** Surface water;
 - ii.** Groundwater;
 - iii.** Seawater;
 - iv.** Produced water;
 - v.** Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.
- c.** A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories:
- i.** Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);
 - ii.** Other water ($> 1,000$ mg/L Total Dissolved Solids).
- d.** Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.

Re a.

Our relative water consumption is currently around 8 cubic metres (m³) per employee. In 2022, water consumption was 12,580 m³ or 12,580 megalitres (ML), up from 11,282 m³ or 11,282 ML in 2021. According to our main water supplier, 100% of the water comes from groundwater sources.

Re b.

The Bank is not aware of any water withdrawals from water stressed areas.

Re c.

Water withdrawals reported in Disclosures 303-3-a are 100% freshwater. Disclosures 303-3-b are not applicable (see b above).

Re d.

We base our information on information provided by our water suppliers.

Key Performance Indicator GRI SRS-306-3: Waste generated
The reporting organization shall report the following information:

- a. Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.
- b. Contextual information necessary to understand the data and how the data has been compiled.

Re a. and b.

The total weight of non-hazardous waste in 2022 was 382,943 kg, a decrease of over 21% compared to the amount of waste in 2021 (485,729 kg). The reduction is mainly due to branch closures and increased use of mobile working options. 81% of waste is recycled (311 tonnes) while just under 19% (71 tonnes) of waste is incinerated.

Re c.

Our data is based on information provided by our waste management service providers.

13. Climate-Relevant Emissions

The company discloses the GHG emissions in accordance with the Greenhouse Gas (GHG) Protocol or standards based on it and states the goals it has set itself to reduce emissions, as well as its results thus far.

The environmental impact of the Bank's own operations is relatively small compared to the impact of the Bank's role as a lender, financial advisor and financial market participant. One indicator of this is that the greenhouse gas (GHG) emissions from the Bank's own operations, according to initial estimates, account for less than 1% of the GHG emissions of the loan portfolio (so-called financed Scope 3 emissions).

Irrespective of this materiality assessment, we naturally want to make our own contribution to reducing greenhouse gas emissions and thus actively contribute to climate and environmental protection. We have therefore calculated and reported the greenhouse gas emissions associated with our own operations in our non-financial report for a number of years. However, the calculation methodology for indirect emissions financed through lending is still being devised due to its complexity. We plan to calculate these emissions using the internationally recognised PCAF standard for the first time during 2023 and to disclose them from the following year.

The climate-relevant emissions from our own operations are mainly from heating energy (Scope 1) and business travel (Scope 3). The Scope 2 emissions associated with electricity consumption according to the location-based method are not applicable according to the market-based method, as 100% of our electricity needs are covered by renewable energy sources (hydro and wind power). The measurable reduction in climate-relevant emissions in all three categories in 2022 is

due to weather-related influences and increasing digitalisation, as well as a large number of energy-saving measures proposed by an internal working group which are gradually implemented.

We report our greenhouse gas emissions in accordance with the Greenhouse Gas Protocol. As part of our environmental responsibility, environmental data is continuously collected, analysed and compared with the above environmental targets within the Bank. The goal of reducing emissions in general is discussed in criterion 12 on resource management and related performance indicators (GRI SRS-305).

Key Performance Indicators to criteria 13

Key Performance Indicator GRI SRS-305-1: Direct (Scope 1) GHG emissions

The reporting organization shall report the following information:

- a. Gross direct (Scope 1) GHG emissions in metric tons of CO₂ equivalent.
- b. Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃ or all.
- c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent.
- d. Base year for the calculation, if applicable, including:
 - i. the rationale for choosing it;
 - ii. emissions in the base year;
 - iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.
- e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.
- f. Consolidation approach for emissions; whether equity share, financial control, or operational control.
- g. Standards, methodologies, assumptions, and/or calculation tools used.

Re a.

The gross volume of direct greenhouse gas emissions (Scope 1) in 2022 is 2,055 tonnes of CO₂ equivalent.

Re b.

The direct GHG emissions are calculated from the conversion of energy consumption into CO₂

equivalents using the indicator sheet of the VfU and include all gases mentioned.

Re c.

There are no biogenic CO₂ emissions.

Re d.

No base year was defined.

Re e.

To calculate the GHG emissions, we use the VfU indicator sheet. The emission factors are calculated using the "Ecoinvent" database (<https://www.ecoinvent.org/>), v. 3.7.1, October 2020).

Re f.

We follow the consolidation approach of operational control.

Re g.

We base our data on information provided by our energy suppliers and use, among other things, the VfU's key figures sheet for calculations.

Key Performance Indicator GRI SRS-305-2: Energy indirect (Scope 2) GHG emissions

The reporting organization shall report the following information:

- a.** Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO₂ equivalent.
- b.** If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO₂ equivalent.
- c.** If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.
- d.** Base year for the calculation, if applicable, including:
 - i.** the rationale for choosing it;
 - ii.** emissions in the base year;
 - iii.** the context for any significant changes in emissions that triggered recalculations of base year emissions.
- e.** Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.
- f.** Consolidation approach for emissions; whether equity share, financial control, or operational control.
- g.** Standards, methodologies, assumptions, and/or calculation tools used.

Re a.

The gross volume of indirect energy-related GHG emissions (Scope 2) in 2022 was 2,813 t CO₂ equivalent.

Re b.

The gross volume of market-based indirect energy-related GHG emissions (Scope 2) in 2022 was 0.0 tonnes CO₂ equivalent.

Re c.

Indirect energy-related GHG emissions are calculated from the conversion of energy consumption into CO₂ equivalent using the VfU indicator sheet. The emission factors are calculated using the "Ecoinvent" database (<https://www.ecoinvent.org/>), v. 3.7.1, October 2020).

Re d.

No base year was defined.

Re e.

To calculate the GHG emissions, we use the VfU indicator sheet. The emission factors are calculated using the "Ecoinvent" database (<https://www.ecoinvent.org/>), v. 3.7.1, October 2020).

Re f.

We follow the consolidation approach of operational control.

Re g.

We base our data on information provided by our energy suppliers and use, among other things, the VfU's key figures sheet for calculations.

Key Performance Indicator GRI SRS-305-3: Other indirect (Scope 3) GHG emissions

The reporting organization shall report the following information:

a. Gross other indirect (Scope 3) GHG emissions in metric tons of CO₂ equivalent.

b. If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.

c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent.

d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation.

e. Base year for the calculation, if applicable, including:

i. the rationale for choosing it;

ii. emissions in the base year;

iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.

f. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.

g. Standards, methodologies, assumptions, and/or calculation tools used.

Re a.

The gross volume of other indirect energy-related GHG emissions related to non-lending activities (own operations) (Scope 3) in 2022 was 1,176 t CO₂ equivalent.

Re b.

The calculation of indirect energy-related GHG emissions is based on the conversion of energy consumption into CO₂ equivalent using the VfU indicator sheet. The emission factors are calculated using the "Ecoinvent" database (<https://www.ecoinvent.org/>), v. 3.7.1, October 2020).

Re c.

There are no biogenic CO₂ emissions.

Re d.

The other indirect GHG emissions are calculated with the help of the VfU indicator sheet. The calculation key takes into account the following categories: purchase of goods and services, fuel and energy-related activities outside Scope 1 and Scope 2, waste management, business travel and home office.

Re e.

No base year has been defined.

Re f.

We use the VfU indicator sheet to calculate GHG emissions. The emission factors are calculated using the "Ecoinvent" database (<https://www.ecoinvent.org/>), v. 3.7.1, October 2020).

Re g.

We base our data provided by our energy suppliers and use the VfU indicator sheet for calculations, among others.

Key Performance Indicator GRI SRS-305-5: Reduction of GHG emissions

The reporting organization shall report the following information:

- a.** GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO₂ equivalent.
- b.** Gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.
- c.** Base year or baseline, including the rationale for choosing it.
- d.** Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3).
- e.** Standards, methodologies, assumptions, and/or calculation tools used.

It is not possible to quantify the reduction in greenhouse gas emissions as a direct result of our many initiatives to reduce emissions. This is partly due to the fact that heating energy consumption, in particular, is subject to weather-related fluctuations and is therefore beyond our control. On the other hand, the mergers of Bremer Kreditbank AG, Bankhaus Neelmeyer AG and Wüstenrot Bank AG Pfandbriefbank into OLB in recent years and the subsequent organisational reorganisations make comparisons with previous years difficult.

EU taxonomy

1.) Key performance indicators (KPIs)

Report the environment-related key performance indicators (KPIs) that your undertaking is required to publish pursuant to Art. 8 of the EU Taxonomy Regulation in conjunction with the delegated acts.

[In the case of non-financial undertakings with a reporting obligation, the current position under Art. 8 of the EU Taxonomy Regulation ((EU) 2020/852) in conjunction with Art. 10 (1) of the Delegated Regulation (C (2021) 4987) and Annex I is that disclosures about the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with environmentally sustainable economic activities are required. Conversely, Art. 8 of the EU Taxonomy Regulation ((EU) 2020/852) in conjunction with Art. 10 (2) of the Delegated Regulation (C (2021) 4987) and its applicable appendices currently requires financial undertakings with a reporting obligation to make asset-orientated disclosures. Here a distinction needs to be made between the respective type of the financial undertaking. The scope of the mandatory disclosures for all undertakings with a reporting obligation will increase in the coming reporting years pursuant to Art. 8 of the EU Taxonomy Regulation ((EU) 2020/852) in conjunction with the Delegated Regulation (C (2021) 4987). For that reason, further statements concerning the key performance indicators (KPIs) may also be presented under aspect 3.)]

Environment-related key performance indicators (KPIs) pursuant to Art. 8 of the EU Taxonomy Regulation, as of 31 December 2022:

KPI	Base: Turnover		Base: CapEx	
	Total Assets	Covered Assets	Total Assets	Covered Assets
1: Proportion of taxonomy-eligible risk positions	20.34%	21.99%	20.43%	22.09%
2: Proportion of taxonomy non-eligible risk positions	19.63%	21.22%	19.53%	21.11%
3: Proportion of exposures to central governments, central banks and supranational issuers	7.48%		7.48%	
4: Proportion of derivatives	0.14%		0.14%	
5: Proportion of exposures to undertakings not subject to NFRD (Non-Financial Reporting Directive)	43.35%		43.35%	
6: Proportion of short-term interbank loans	2.82%		2.82%	
7: Proportion of trading positions	0.02%		0.02%	

2.) Concept / process description

Describe your undertaking's concept for the EU taxonomy and processes for establishing the undertaking-specific KPIs.

[At this point, undertakings subject to a reporting obligation are required in particular to make the respective qualitative disclosures pursuant to Art. 8 of the EU Taxonomy Regulation in conjunction with the Delegated Regulation (C (2021) 4987) and its annexes (e.g. description of the determination of revenue, capital and operating expenditure for non-financial undertakings pursuant to Art. 8 of the EU Taxonomy Regulation in conjunction with the Delegated Regulation (C (2021) 4987), Annex I, section 1.2, no. 1.2.1 part a)). Here, too, the option under aspect 3.) may be additionally used to upload any further statements required.]

When calculating taxonomy ratios, there is room for interpretation with regard to the underlying regulation. When calculating the denominator for 2022, we refer to the gross balance sheet total ("total assets") for all ratios. In addition, KPI 1 and KPI 2 are reported using covered assets. "Covered assets" are calculated on the basis of gross balance sheet total less risk positions vis-à-vis sovereigns, central banks and supranational issuers; in addition, "assets held for trading" are subtracted from the remaining total. The definitions of positions were taken, among others, from the explanations ("FAQs") of the regulation as well as the "Platform on Sustainable Finance" and, where in doubt, a conservative approach was chosen when calculating the ratios.

Based on the non-financial taxonomy indicators initially reported by companies, we were able to determine the taxonomy eligibility of general corporate lending for the first time for the year 2022. Thus, in KPI 1, the NFRD-obligated financial and non-financial enterprises, private households and local authorities with taxonomy-eligible uses were taken into account. General corporate financing was weighted using the published taxonomy ratios of our counterparties. This procedure was continued for securities that did not have a clear taxonomy-eligible purpose. Furthermore, a distinction was made between capital expenditures (CapEx) and turnover, if already published. The increase in taxonomy-eligible positions compared to the previous year 2021 (19.6%) is therefore due to the inclusion of companies subject to NFRD. Risk positions vis-à-vis financial companies (own investments) were only analysed above a defined materiality threshold. The remaining positions were not assigned to a KPI, as no estimates may be made under the Taxonomy Ordinance and the positions are not companies that would have to be assigned to KPI 5.

KPI 2 therefore represents the share of loans to companies, private households and local authorities subject to NFRD, which was assessed as non-taxonomy-eligible in the evaluation of the taxonomy-relevant positions. The reduction in KPI 2 and the increase in KPI 5 compared to the previous year (30.7% and 30.9% respectively) are therefore due to the improved data basis of the potentially NFRD-liable companies.

In determining the remaining KPIs 3 to 7, FINREP references of the FAQs were assumed where possible. The determination of the NFRD-reporting companies was made according to national legislation. The identification of these companies is complicated by the fact that no corresponding public register exists at the current time. We have also chosen a conservative approach here, so

that the taxonomy-relevant items will tend to increase in the coming years. The changes in KPIs 3, 4, 6 and 7 compared to the previous year are only minor and stem from the fluctuations of regular business operations.

With regard to the importance of financing taxonomy-compliant economic activities, our business strategy is aligned in such a way that it does not contradict the realisation of people's needs and society's goals as expressed in the 2015 Paris Climate Agreement, among others. Against the background of the transformation of the economy, which is indispensable for achieving the climate goals, we attach increasing importance to the financing of taxonomy-compliant economic activities. An expression of this is the introduction of software for the evaluation of potentially taxonomy-compliant financing. The introduction into business operations is planned successively from the 2nd quarter of 2023. We therefore also see the use of this software as an opportunity to be able to advise customers even better in the future by taking sustainability aspects into account.

For OLB's very small trading portfolio, it is not yet possible to make qualitative statements on the overall composition or corresponding developments from a taxonomy perspective, and the development of targets and guidelines in this regard is still under review.

3.) Annexes

No attachments submitted.

Criteria 14–20 concerning SOCIETY

Criteria 14–16 concerning EMPLOYEE-RELATED MATTERS

14. Employment Rights

The company reports on how it complies with nationally and internationally recognised standards relating to employee rights as well as on how it fosters staff involvement in the company and in sustainability management, what goals it has set itself in this regard, what results it has achieved thus far and where it sees risks.

Cooperation with employee bodies (e.g. works council) and our employees is constructive and based on trust. The co-determination rights resulting from the Works Constitution Act and other legal norms are observed and employee bodies are supported by us in the performance of their tasks at all times. We have regulated our corporate structures in a separate collective agreement by mutual consent with the trade union ver.di. We consider compliance with workers' rights (including national and international standards, working conditions, respect for trade union rights, respect for workers' rights to information, health protection, occupational safety) to be fulfilled by us. Our aim is to maintain this status quo in full in the future.

Our membership in the Employers' Association of the Private Banking Industry (*Arbeitgeberverband des privaten Bankgewerbes e.V.*) means that we are bound by collective agreements. The employees are employed in accordance with collective agreements, which regulate, in particular, remuneration, working hours, holiday entitlement and general working conditions. These regulations go beyond the legal requirements in some cases. Furthermore, we grant additional voluntary benefits, such as the Corona Bonus in 2022 and the inflation compensation bonus in 2023.

Regular meetings of employee representatives with Executive Board members ensure cooperation based on trust and continuous communication. We have created framework conditions that enable equal opportunities and diversity in the company and also focus on further training, health and work-life balance. Through our policies and agreements on mobile working, flexible workplaces and the recording of working hours, there is a high degree of flexibility and scope for our employees.

Our employees are actively involved in sustainability management. This is expressed on the one hand in regular internal bank communication on the topic and on the other hand in the increasing consideration of sustainability aspects in all areas of the bank, from purchasing to risk management to operational bank management. The sustainability guiding principle anchored in our business strategy has been operationalised in our ESG policy and made comprehensible to all employees.

Relying on a high level of personal responsibility of our employees, our Code of Conduct obliges all employees to adhere to basic ethical values and professional standards.

We only maintain business locations in Germany. We comply with all legal requirements and standards applicable in Germany. This applies, in particular, to working conditions, workers' rights, health protection as well as occupational safety and the rights of workers' committees.

Significant risks that could have a potentially serious negative impact on workers' interests cannot be derived from either our business activities or our business relationships.

15. Equal Opportunities

The company discloses in what way it has implemented national and international processes and what goals it has for the promotion of equal opportunities and diversity, occupational health and safety, participation rights, the integration of migrants and people with disabilities, fair pay as well as a work-life balance and how it will achieve these.

On the basis of the remuneration strategy, our remuneration system is already designed in such a way that an appropriate and market-oriented remuneration of all employees is ensured, taking into account applicable regulatory requirements. Our remuneration structure supports our fundamental personnel strategy goals of attracting, developing and retaining staff and highly qualified employees for specialist activities in the long term. Remuneration for the majority of our staff is based on collective agreement regulations for the private banking industry and takes into account the function performed and individual qualifications. The remuneration system is gender-neutral, i.e. there is no discrimination on the basis of gender. Our goal is to ensure that all employees continue to be paid appropriately in the future. Quantitative targets or a time horizon for achieving targets are not associated with this.

We strictly reject discrimination and disparagement of any kind. The intention of the diversity concept is to avoid discrimination and to create an open, diverse corporate culture. We define principles of conduct in the Code of Conduct implement these principles through our Diversity Policy where we provide corresponding guidelines. The diversity concept was developed in cooperation with the Executive Board and its implementation was achieved in a communicative and inclusive manner.

With training courses focusing on the compliance principles for the General Equal Treatment Act, we make clear that discrimination in everyday work on the grounds of ethnic origin, gender, religion, ideology, disability, age or sexual identity must be prevented or stopped. In 2015, we signed the "Diversity Charter" for the first time and, since then, we have also publicly declared our intention to improve diversity in the Bank. The goal of regular communication - in conjunction with open employee participation - continues to make diversity visible, to highlight its value and to increase awareness.

Our corporate philosophy is to promote women equally and to appoint them to management positions based on their performance. To this end, we use personnel development programmes that specifically prepare women for future management or specialist tasks. The "Grow" women's mentoring programme launched in the reporting year is intended to contribute to this goal. Other staff development measures are regularly discussed and highlighted in staff policy meetings. Target quotas set to implement the law for the equal participation of women and men in management positions could not be fully achieved in the first target achievement period, so the deadline for achieving our (unchanged) target of 25% of women on the Executive Board and the first two management levels was extended to the end of 2023. The target for the proportion of women on the Supervisory Board was set at two-twelfths (this corresponds to around 17%) and the deadline for achieving it was set at 2 December 2023.[where can one find this date pls on the website?]

Occupational health management aims to support employees and managers in their efforts to maintain good health. This is assisted by the creation of healthy and flexible conditions and processes within the company and by providing suitable health-promoting offers (e.g. e-trainings on health topics). Our framework for flexible working and the consideration of professional qualifications and health conditions provide support. Within the framework of occupational health management, preventive measures are taken to systematically identify physical and mental stress at the workplace and to prevent or reduce it from the outset (e.g. regular consultation hours with the company doctor on site and financial support for corporate sport activities). Work-life balance includes, in particular, flexibility in terms of working hours and place of work. Through company agreements on variable working hours, mobile working, as well as the possibility of an external workplace (home office), regulations have been implemented that offer employees a high degree of flexibility and enable individual working time models in all areas of the Bank. These offers were updated and modernised during 2022. Childcare offers are regularly used while care and nursing of relatives are becoming increasingly important. With regards to the care of relatives, assistance can be provided through the use of trust-based working time, unpaid leave of up to ten working days or the application for care time under the Care Time or Family Care Time Act. So far, satisfactory individual solutions have been found for affected employees.

The implementation and impact of the chosen measures are reviewed and evaluated regularly, including directly after implementation. This takes place in committee meetings with the involvement of the panels and representatives of the severely disabled. Quantitative results (e.g. number of risk assessments carried out, number of flexible workplaces or applications for mobile working) as well as qualitative influencing factors (e.g. openness to health issues such as mental illness, corporate culture with regard to flexible working) are used to determine whether our objectives have been achieved. The framework conditions of a mental risk assessment are currently being further developed with our employee representatives and are to be finalised during 2023.

16. Qualifications

The company discloses what goals it has set and what measures it has taken to promote the employability of all employees, i.e. the ability of all employees to participate in the working and professional world, and in view of adapting to demographic change, and where risks are seen.

We have high standards for the qualifications of our employees. Especially in face-to-face and telephone customer service interactions, professional competence is the decisive factor. For this reason, we are particularly concerned with the recruitment of employees who are as highly qualified as possible and with a strong consulting orientation.

In order to keep the knowledge and skills of our employees at the highest and most up-to-date level, we place great emphasis on extensive training and education. The core tool of the development framework is our learning management system "iQ" with a comprehensive range of digital offerings, so that training and continuing education can take place both on a job-related basis and across the board, regardless of location. In the year under review, we received the eLearning Award 2023 in the "Learner Journey" category based on the current IQ content. Against the backdrop of complex conditions and a consistently high number of home office employees, iQ provides digital options to meet the challenges of a changing work environment. These include, in particular, e-training in resilience, motivation in turbulent times and teamwork in hybrid teams.

To enable employees to perform their jobs in the best possible and sustainable way, additional training will be offered in the form of seminars, webinars (which continued to replace most classroom formats in 2022) and e-trainings on health topics and personality development. Regular employee meetings with managers will be integrated into the processes (e.g. company integration management or regular appraisal interviews), and comprehensive health awareness will be promoted via the intranet and in iQ. The expansion of the iQ offering during 2022 has provided a good foundation for the continuing development of our employees and will continue to provide important support for the achievement of our human capital goals. Employees are encouraged to voluntarily utilise this development platform to increase its utilization and up-skilling. The positive experience during the pandemic with the shift away from face-to-face training to e-training and webinars led to a continued use of the digital approach thereafter. Only in a few cases was face-to-face training considered didactically advantageous and thus offered again. In 2022, we entered into an extensive collaboration with Hult/EF, which provides corporate education and leverages the resources of an internationally acclaimed and triple-accredited business school, Hult International Business School, and one of the world's leading private education companies, EF Education First. We offer all employees free use of an online English language school to improve their skills in this area. In addition, more than 100 upgrades were offered with live group and individual courses, including one-on-one language coaching.

We only have offices in Germany, and we comply with local laws regarding employee matters. Beyond the national standard, we aim to equip all office workstations with height-adjustable desks. Our employees are sensitized to orthopedic risks in the workplace through regular inspections by

the occupational safety specialist and ergonomic recommendations by the company doctor. To improve the ergonomics of home office work in particular, surplus office equipment was made available to employees free of charge in 2022 in consultation with the works council. At the same time, it contributed to the sustainable use of resources.

We offer our employees a wide range of career and development opportunities. External training and development, as well as internal training and e-training, are available to all employees. This ensures their involvement in and awareness of sustainability issues. Individualized learning paths can also be provided to employees as part of the appraisal process to further develop knowledge and skills. We also support our employees in continuing education (banking specialist and banking management, as well as bachelor's and master's degree programs, etc.). Career and development policies provide both financial and non-financial support.

Succession planning and training needs are identified in annual meetings between business managers and the Human Resources department. In addition, we systematically identify and promote high performers and high potentials. We are gradually expanding our talent management. For example, we launched a new mentoring programme for women in April 2022 to tap potential candidates for specialist and management roles. At the same time, we want to increase visibility of our female talents. This internal OLB programme will initially run for twelve months and will be supported by an external company specialising in mentoring. Senior managers and board members act as mentors to the mentees. Key elements of the programme include lectures, workshops and training sessions, strategic networking and discussions with the Executive Board on topical issues. Other optional modules are available for individual development. In 2022, the first mentees from this programme were able to take on new management and technical roles.

Our goal is to maintain high quality developmental support as described above and to selectively expand it where needed. Achievement assessment and risk analysis in respect of employee qualification is carried out both on an ongoing basis and when business objectives are set, together with a review of the impact on the skills of our people. Risks arising from our operations, services and business relationships are highlighted. Operational losses or risks that have been systematically identified in the past (e.g. through court judgments or damages from consultations) provide indications for future risk classification of qualification measures. No significant risks have been identified that could have a serious negative impact on the qualification of employees.

Key Performance Indicators to criteria 14 to 16

Key Performance Indicator GRI SRS-403-9: Work-related injuries
The reporting organization shall report the following information:

a. For all employees:

- i.** The number and rate of fatalities as a result of work-related injury;
- ii.** The number and rate of high-consequence work-related injuries (excluding fatalities);
- iii.** The number and rate of recordable work-related injuries;
- iv.** The main types of work-related injury;
- v.** The number of hours worked.

b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:

- i.** The number and rate of fatalities as a result of work-related injury;
- ii.** The number and rate of high-consequence work-related injuries (excluding fatalities);
- iii.** The number and rate of recordable work-related injuries;
- iv.** The main types of work-related injury;
- v.** The number of hours worked.

You will find the remaining numbers c-g of the indicator SRS 403-9 in the GRI standard and may additionally report them here.

Key Performance Indicator GRI SRS-403-10: Work-related ill health

The reporting organization shall report the following information:

a. For all employees:

- i.** The number of fatalities as a result of work-related ill health;
- ii.** The number of cases of recordable work-related ill health;
- iii.** The main types of work-related ill health.

b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:

- i.** The number of fatalities as a result of work-related ill health;
- ii.** The number of cases of recordable work-related ill health;
- iii.** The main types of work-related ill health.

You will find the remaining numbers c-e of the indicator SRS 403-10 in the GRI standard and may additionally report them here.

In 2022, eleven accidents were reported to us via accident reports. The total is made up of road and traffic accidents and other accidents. An additional 47 minor injuries (e.g., bruised, scraped, or

cut) were recorded in the first aid book.

Key Performance Indicator GRI SRS-403-4: Worker participation on occupational health and safety

The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:

- a.** A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers.
- b.** Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.

At OLB, we have agreements with employee representatives on the health and safety issues of "variable working hours", "mobile working" and "overload protection". Another agreement on "mental risk assessment" is in preparation. In addition, there is an agreement with the employee representatives on the processes and procedures for occupational integration management as well as the services and measures within the framework of occupational health management. Regular Health and Safety Committee meetings are held with the participation of employee representatives from all sites across the country, as well as company physicians and occupational safety specialists. Developments regarding successful implementation of these agreements and challenges around incapacity to work, reintegration or training are discussed on a regular basis with the employee representatives and in the relevant committees.

Key Performance Indicator GRI SRS-404-1: Average hours of training

The reporting organization shall report the following information:

- a.** Average hours of training that the organization's employees have undertaken during the reporting period, by:
 - i.** gender;
 - ii.** employee category.

As of 31 December 2022, we had 1,454 active employees (excluding the Executive Board, employees in the passive phase of the phased retirement plan, employees on long-term sick leave, employees on leave of absence, employees on parental leave, interns and trainees). In addition, we had 86 trainees and interns as of this reporting date. For the year 2022, 16,213 hours of training in the form of seminars, webinars and external activities have been provided across OLB. This translates into an average of just under eleven hours of training per active employee (including trainees) in 2022. The permanent digital offering was expanded during the period to more than

200 e-trainings with an average completion time of 50 minutes. For technical reasons, these figures do not break down by gender or employee category.

Key Performance Indicator GRI SRS-405-1: Diversity

The reporting organization shall report the following information:

a. Percentage of individuals within the organization’s governance bodies in each of the following diversity categories:

- i.** Gender;
- ii.** Age group: under 30 years old, 30-50 years old, over 50 years old;
- iii.** Other indicators of diversity where relevant (such as minority or vulnerable groups).

b. Percentage of employees per employee category in each of the following diversity categories:

- i.** Gender;
- ii.** Age group: under 30 years old, 30-50 years old, over 50 years old;
- iii.** Other indicators of diversity where relevant (such as minority or vulnerable groups).

The Supervisory Board of OLB consisted of nine members as of 31 December 2022 (see OLB Supervisory Board).

Structure of the Supervisory Board as of 31 December 2022:

	total	male	female
< 30 years	-	-	-
30 - 50 years	2 (22.2%)	2 (22.2%)	-
> 50 years	7 (77.8%)	7 (77.8%)	-

Structure of the 1,454 active employees as of 31 December 2022:

	total	male	female
< 25 years	66 (4.5%)	40 (2.7%)	26 (1.8%)
25 - 34 years	202 (13.9%)	99 (6.8%)	103 (7.1%)
35 - 44 years	364 (25.0%)	158 (10.9%)	206 (14.1%)
45 - 54 years	414 (28.5%)	219 (15.1%)	195 (13.4%)
55 - 64 years	404 (27.8%)	230 (15.8%)	174 (12.0%)
> 65 years	4 (0.3%)	4 (0.3%)	0 (0.0%)
Total	1,454 (100%)	750 (51.6%)	704 (48.4%)

Of the 1,454 active employees, 977 worked full-time (67 %) and 477 worked part-time (33 %) as of 31 December 2022. Of the full-time employees, 678 were men (69 %) and 299 were women (31 %). Of the part-time employees, 72 were men (15 %) and 405 were women (85 %).

Key Performance Indicator GRI SRS-406-1: Incidents of discrimination

The reporting organization shall report the following information:

- a.** Total number of incidents of discrimination during the reporting period.
- b.** Status of the incidents and actions taken with reference to the following:
 - i.** Incident reviewed by the organization;
 - ii.** Remediation plans being implemented;
 - iii.** Remediation plans that have been implemented, with results reviewed through routine internal management review processes;
 - iv.** Incident no longer subject to action.

According to our Code of Conduct, discrimination is not tolerated and punished, if necessary. No cases of discrimination were reported in the reporting year.

Criterion 17 concerning RESPECT FOR HUMAN RIGHTS

17. Human Rights

The company discloses what measures it takes, strategies it pursues and targets it sets for itself and for the supply chain for ensuring that human rights are respected globally and that forced and child labour as well as all forms of exploitation are prevented. Information should also be provided on the results of the measures and on any relevant risks.

We respect and uphold human rights and firmly reject forced labour, child labour and exploitation. To the best of our knowledge and belief, we comply with applicable laws and regulations, which are already subject to high ethical standards in our home market of Germany. We do not tolerate any violation of human rights by employees, clients, business partners or service providers. To date, no such incident has occurred. In view of national and international guidelines, sanctions, embargoes or similar requirements which apply to us, new counterparties are subjected to a thorough due diligence process prior to the conclusion of a contract.

For reasons of materiality and to avoid duplication, we have not prepared a separate human rights policy but incorporated our policies in this regard into our Code of Conduct and ESG Policy. We are convinced that good corporate governance goes beyond compliance with statutory and regulatory requirements. Corporate culture and the personal integrity of those in positions of responsibility also play a decisive role. We have applied these values to our business through the content of our Code of Conduct, our ESG Policy and embedded them into our corporate culture.

Our Code of Conduct is defined by the company's board and is binding for all OLB employees and board members. It is published on the OLB website ([OLB Code of Conduct](#)). The Code of Conduct is an essential element of the standard of values lived in our Bank. It serves as an ethical compass for our day-to-day conduct. A working group consisting of representatives from Compliance, Human Resources, Legal, Internal Audit and the Board Office reviews the Code of Conduct and compliance thereof on an ad hoc basis and at least annually. The entire Bank supports and respects the protection of human rights, ensures that it is not complicit in human rights' abuses and upholds the freedom of association and the effective recognition of the right to collective bargaining. We also advocate the elimination of all forms of forced labour and the effective abolition of child labour. We also oppose all forms of discrimination, such as in employment and occupation.

Within the social areas of the ESG criteria, we consider human rights to be a particularly sensitive area and therefore worthy of protection, also because violations in this area would create an operational risk for our Bank due to the associated loss of reputation. However, we have not identified any significant risks in this area and consider compliance with human rights in our business activities to be a matter of course.

Key Performance Indicators to criteria 17

Key Performance Indicator GRI SRS-412-3: Investment agreements subject to human rights screenings

The reporting organization shall report the following information:

- a.** Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening.
- b.** The definition used for ‘significant investment agreements’.

We conduct our business in compliance with German law and the highest international standards regarding human rights and the prohibition of forced labour, child labour and any form of exploitation. Therefore, we do not consider it relevant to disclose the total number of investment agreements that contain human rights clauses or have been screened for human rights aspects.

Key Performance Indicator GRI SRS-412-1: Operations subject to human rights reviews

The reporting organization shall report the following information:

- a.** Total number and percentage of operations that have been subject to human rights reviews or human rights impact assessments, by country.

All our offices are located in Germany. Their operations are subject to German law and the highest international standards with regard to human rights and the prohibition of forced labour, child labour and any form of exploitation. Therefore, we believe that disclosure of the total number of operations that have undergone a Human Rights Compliance Audit or Human Rights Impact Assessment is not relevant.

Key Performance Indicator GRI SRS-414-1: New suppliers subject to social screening

The reporting organization shall report the following information:

- a.** Percentage of new suppliers that were screened using social criteria.

Most of our suppliers are based in Germany, with the remainder based in OECD countries. As such, they are subject to international standards regarding human rights and the prohibition of forced labour, child labour, and any form of exploitation. Therefore, we do not consider the disclosure of new suppliers that have been screened against social criteria to be relevant.

Key Performance Indicator GRI SRS-414-2: Social impacts in the supply chain

The reporting organization shall report the following information:

- a. Number of suppliers assessed for social impacts.
- b. Number of suppliers identified as having significant actual and potential negative social impacts.
- c. Significant actual and potential negative social impacts identified in the supply chain.
- d. Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment.
- e. Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why.

At no time during the reporting period did we become aware of actual or potential negative human rights impacts in our supply chain.

Therefore, for reasons of materiality, we did not consider it necessary to conduct targeted audits and therefore did not audit any suppliers.

Criterion 18 concerning SOCIAL MATTERS

18. Corporate Citizenship

The company discloses how it contributes to corporate citizenship in the regions in which it conducts its core business activities.

With the goal of acting sustainably in a social sense as well, we are strongly committed to the community, both as a top national employer and successful training company and as a committed promoter and sponsor. Throughout the year, we regularly evaluate whether we are meeting our own standards for community involvement or whether new goals or funding priorities need to be agreed upon. In 2022, as in the previous year, our Bank and the OLB Foundation again supported around 200 projects with a total volume of more than €750,000 (2021: approx. €570,000), including donations of more than €20,000.

The grants are primarily made possible from the net income of the OLB Glückssparen, for which the

OLB Foundation, as the sponsor, follows the "Rules of Procedure for Grants from the Net Income of the OLB Glückssparen". The purpose of the OLB Foundation is to promote culture, science and environmental protection in Northwest Germany. In 2022, the OLB Foundation honoured and recognised three outstanding building projects with the OLB Prize for Architecture and Civil Engineering, totalling €18,000. For the 12th time, the OLB Foundation awarded the OLB Science Prize, associated with total funding of €22,000 in the year under review. In addition to the sponsorship activities mentioned above, universities and colleges in the region are supported through the Deutschlandstipendium scholarship program, and schools are assisted in training applicants. We also recognise the valuable volunteer work of our employees, who are involved in many worthwhile causes.

Sponsorship projects with a commercial background are financed by the bank. The application must be submitted to Corporate Communications. Our board is regularly informed of and involved in key activities. Company policy prohibits the financing of sponsored projects during the relevant bidding and concrete business initiation phases, during the recent conclusion of relevant contracts, as well as during ongoing tender and bidding processes. This is regularly reviewed by our Internal Audit. The OLB Foundation's annual audits are conducted by external auditors.

The OLB Trust Foundation Weser-Ems and the Peter Franz Neelmeyer Foundation also offer those interested in foundations the opportunity to pursue their own foundation goals through additional endowments under their charitable umbrella foundations. Through the involvement of an advisory board, appropriate projects are identified and the founder's will is effectively carried out.

Based on the assessment results of our annual risk inventory, social issues do not pose a significant risk to us. In addition, our advertising and sponsorship activities help to prevent potential reputational risks.

Key Performance Indicators to criteria 18

Key Performance Indicator GRI SRS-201-1: Direct economic value generated and distributed

The reporting organization shall report the following information:

a. Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components:

- i.** Direct economic value generated: revenues;
- ii.** Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments;
- iii.** Economic value retained: 'direct economic value generated' less 'economic value distributed'.

b. Where significant, report EVG&D separately at country, regional, or market levels, and the criteria used for defining significance.

Key balance sheet figures (HGB) as of 31/12/2022 in million euros

Balance sheet total: 26,426.8 (previous year: 24,611.0)

Equity: 1,398.2 (1,213.4)

Customer lending volume: 18,410.0 (16,950.4)

Customer deposits: 16,384.4 (14,085.6)

Key performance indicators (HGB) as of 31/12/2022 in million euros

Net interest income: 544.2 (360.2)

Net commission income: 104.5 (119.8)

Risk provisioning: -63.7 (-16.7)

Personnel and other administrative expenses: -257.4 (-284.9)

Profit before taxes: 331.5 (137.0)

Distributed values (HGB) as of 31/12/2022 in million euros

Personnel expenses: -154.4 (-166.8)

thereof wages and salaries: -121.5 (-139.2)

thereof social security contributions and expenses: -33.0 (-27.6)

of which for pensions: -15.7 (-7.3)

Other taxes (HGB) as of 31/12/2022 in million euros

Taxes on income and earnings: -112.9 (-50.0)

Other taxes: -0.8 (-0.8)

Banking levy: -10.4 (-7.8)

Deposit insurance: -4.8 (-6.8)

Banking supervision (ECB and BaFin): -0,8 (-0,6)

Further information is published on the internet at <https://ir.olb.de/en/publications/>.

Criteria 19–20 concerning ANTI-CORRUPTION AND BRIBERY MATTERS

19. Political Influence

All significant input relating to legislative procedures, all entries in lobby lists, all significant payments of membership fees, all contributions to governments as well as all donations to political parties and politicians should be disclosed by country in a differentiated way.

We are a member of the Association of German Banks (Bundesverband deutscher Banken e.V., BdB), which acts as the central lobby group for 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, we also have 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), we have not submitted our own comments, but have allowed ourselves to be represented by the BdB - where necessary after prior cooperation or coordination in corresponding BdB committees or working groups.

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

Key Performance Indicators to criteria 19

Key Performance Indicator GRI SRS-415-1: Political contributions
The reporting organization shall report the following information:

- a.** Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary.
- b.** If applicable, how the monetary value of in-kind contributions was estimated.

In 2022, we did not make any donations to political parties or political institutions.

20. Conduct that Complies with the Law and Policy

The company discloses which measures, standards, systems and processes are in place to prevent unlawful conduct and, in particular, corruption, how they are verified, which results have been achieved to date and where it sees there to be risks. The company depicts how corruption and other contraventions in the company are prevented and exposed and what sanctions are imposed.

We have an independent Compliance Department to ensure legal compliance. The Compliance Department advises and assists the board and the Bank's employees in complying with legal requirements. The Chair of the Management Board is responsible for risk management. This responsibility includes the prevention of money laundering and terrorist financing and compliance with money laundering regulations. The entire Management Board is responsible for compliance with existing laws and regulations.

To prevent illegal conduct and corruption, we have established policies, tools and procedures that include conducting risk assessments. We annually assess our exposure to money laundering, terrorist financing and other criminal activity, as well as the requirements of the Securities Trading Act and the Anti-Corruption Act, taking into account existing processes and risk mitigation measures. On this basis, appropriate risk mitigation measures could be defined in 2022 for all potential risks analysed (e.g. sanctions violations, money laundering violations, WpHG violations). The principles, means and procedures thus defined are regularly reviewed and evaluated by our internal and external auditors.

In addition to the Code of Conduct, we have published other compliance and anti-corruption policies that are binding on all employees. These guidelines require approval for the acceptance or giving of any gift or entertainment with a value greater than €40. In addition, the compliance

function is involved in the selection of business partners and the evaluation of business partners with respect to existing anti-corruption requirements. There were no cases of corruption during the reporting period. No fines or other penalties were imposed as a result of allegations of corruption. We provide regular online and in-person training. We also publish current topics in a compliance newsletter for all employees. This actively contributes to maintaining and improving the culture of compliance. In addition to striving to comply with all legal requirements, we maintain a zero-tolerance policy regarding potential violations of compliance and anti-corruption policies. Violations will result in appropriate disciplinary action. They are discussed, reviewed and evaluated on an annual basis by the Compliance, Human Resources, Legal and Internal Audit departments with regard to any additional measures that may be required.

Our employees have the opportunity to anonymously report indications of unlawful conduct to an independent body (whistleblower system). Compliance accepts this information regardless of its content and works to clarify the facts.

Key Performance Indicators to criteria 20

Key Performance Indicator GRI SRS-205-1: Operations assessed for risks related to corruption

The reporting organization shall report the following information:

- a.** Total number and percentage of operations assessed for risks related to corruption.
- b.** Significant risks related to corruption identified through the risk assessment.

Compliance takes into account all OLB locations and contractually bound intermediaries in its controls. No risks were identified in these controls.

Key Performance Indicator GRI SRS-205-3: Incidents of corruption

The reporting organization shall report the following information:

- a.** Total number and nature of confirmed incidents of corruption.
- b.** Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.
- c.** Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.
- d.** Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.

There were no cases of corruption in the reporting period.

Key Performance Indicator GRI SRS-419-1: Non-compliance with laws and regulations

The reporting organization shall report the following information:

- a.** Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area in terms of:
 - i.** total monetary value of significant fines;
 - ii.** total number of non-monetary sanctions;
 - iii.** cases brought through dispute resolution mechanisms.
- b.** If the organization has not identified any non-compliance with laws and/or regulations, a brief statement of this fact is sufficient.
- c.** The context against which significant fines and non-monetary sanctions were incurred.

In 2022, no fines or other penalties were imposed on us or our employees due to allegations of corruption.

EFFAS V01-01: In 2022, we did not incur or receive any expenses or penalties as a result of claims for anti-competitive behaviour, antitrust and monopoly violations.

EFFAS V02-01: We are based in Germany, a country with a good Corruption Perceptions Index (CPI) of 79 in 2022 by international standards.

Overview of the GRI indicators in the Sustainable Code declaration

In this Sustainable Code declaration, we have reported according to the "comply or explain" principle on the GRI indicators listed below. This document refers to the GRI Standards 2016, unless otherwise noted in the table.

Areas	Sustainable Code criteria	GRI SRS indicators
STRATEGY	1. Strategic Analysis and Action	
	2. Materiality	
	3. Objectives	
	4. Depth of the Value Chain	
PROCESS MANAGEMENT	5. Responsibility	GRI SRS 102-16
	6. Rules and Processes	
	7. Control	
	8. Incentive Systems	GRI SRS 102-35 GRI SRS 102-38
	9. Stakeholder Engagement	GRI SRS 102-44
	10. Innovation and Product Management	G4-FS11
ENVIRONMENT	11. Usage of Natural Resources	GRI SRS 301-1
	12. Resource-Management	GRI SRS 302-1 GRI SRS 302-4 GRI SRS 303-3 (2018) GRI SRS 306-2 (2020)*
	13. Climate-Relevant Emissions	GRI SRS 305-1 GRI SRS 305-2 GRI SRS 305-3 GRI SRS 305-5
SOCIETY	14. Employment Rights	GRI SRS 403-4 (2018)
	15. Equal-Opportunities	GRI SRS 403-9 (2018)
	16. Qualifications	GRI SRS 403-10 (2018) GRI SRS 404-1 GRI SRS 405-1 GRI SRS 406-1
	17. Human Rights	GRI SRS 412-3 GRI SRS 412-1 GRI SRS 414-1 GRI SRS 414-2
	18. Corporate-Citizenship	GRI SRS 201-1
	19. Political Influence	GRI SRS 415-1
	20. Conduct that Complies with the Law and Policy	GRI SRS 205-1 GRI SRS 205-3 GRI SRS 419-1

*GRI has adapted GRI SRS 306 (Waste). The revised version comes into force on 01.01.2022. In the course of this, the numbering for reporting on waste generated has changed from 306-2 to 306-3.