



## Our responsibility

### Sustainability Report

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## New sustainability strategy and higher ambitions

Resurs's sustainability agenda extends beyond minimising our environmental impact and complying with laws and regulations. We want to actively contribute to a more sustainable society and a more responsible credit market, both in our own operation and in our relationships with customers, partners and other stakeholders.

In 2021 we took several important steps in our sustainability efforts, including a new sustainability strategy based on the following five focus areas: Ethical and responsible business, Sustainable credit lending, Environment, Social responsibility and Sustainable employees. Each area has clearly defined goals and KPIs, with the aim of moving both our company and our industry ahead in a positive direction.

Since the separate listing of Solid Försäkring, only information concerning Resurs is reported in the Sustainability Report. However figures for 2020 (in parentheses) have not been recalculated; they apply to both Resurs and Solid Försäkring. A summary of 2021 information for Solid Försäkring can be found on page 144.

## Summary of 2021

### RESURS RANKED AT THE TOP

Resurs was ranked as the top listed niche bank on the list of Sustainable companies compiled by Aktuell Hållbarhet, Dagens Industri and Lund University.

IN 2021 RESURS REDUCED ITS CLIMATE IMPACT BY

# 20 %

COMPARED WITH 2020

CAREER COMPANY OF THE YEAR FOR THE THIRD YEAR IN A ROW



### NEW SUSTAINABILITY STRATEGY AND NEW SUSTAINABILITY TARGETS



RESURS ON THE ALLBRIGHT FOUNDATION'S GREEN LIST OF COMPANIES WITH THE MOST EQUAL OPPORTUNITY

## ALLBRIGHT

### LAUNCH OF RESURS SOCIETY

Launch of Resurs Society, which pools all of Resurs's tangible investments for sustainable development for customers, partners, the industry and society as a whole.

### WISE AND SUSTAINABLE CHOICES

More credit solutions that help our customers make wise and sustainable choices through our partnerships with e.g. Albie, Fairown and Hemma.



In the summer of 2021, Resurs supported Pride everyone's right to be themselves.

### NEW PARTNERSHIP WITH UNG FÖRETAGSAMHET

New partnership with Ung Företagsamhet in Sweden, Norway and Denmark to support entrepreneurship among young people.



## **Sustainability a part of Resurs's journey**

Sustainability is perhaps the most powerful driver of change in society today. Therefore it is a prominent element of Resurs's ongoing transformation journey. Both the direction and goals of the company's responsibility were honed and tightened up as the company's new strategy was designed.

All aspects of Resurs's operations are to be characterised by business ethics and social and environmental responsibility. The most important sustainability topics for the business were identified in dialogue with the company's core stakeholders – partners, customers, employees, owners and investors. These topics are Responsible credit lending, Employees, Diversity and Equal Opportunity, Customer Privacy, Anti-Corruption, Social responsibility and the Environment (see pages 45-60). In operational terms, these topics are part of the following focus areas: Ethical and responsible business, Sustainable credit lending, Environment, Social responsibility and Sustainable employees.

### **LAUNCH OF RESURS SOCIETY**

In autumn 2021 Resurs Society was launched; it pools all of Resurs's tangible investments for sustainable development for customers, partners, employees, owners, the industry and society as a whole. By coordinating resources on several issues, the aim is to help maximise the positive values that the business creates for the company's stakeholders. Resurs also has a responsibility to minimise its operating risks through proactive sustainability work, robust processes, regulatory compliance and a high level of business ethics.

### **RESPECT FOR HUMAN RIGHTS IS FUNDAMENTAL**

Resurs operates in a market that is governed by a number of laws and regulations that emphasise human rights in many ways. Since operations are concentrated in the Nordic countries, there is clear national legislation based on European and international conventions. Therefore Resurs's exposure to risks associated with human rights is considered low. The Group's ability to take responsibility and make a difference is primarily a matter of engaging in responsible credit lending and safeguarding customers' privacy, along with social commitment based on society's needs.

Resurs has been a signatory of the UN Global Compact, whose ten principles include human rights and labour, since 2018. Resurs's Code of Conduct clarifies the Group's position on such issues as anti-discrimination, working conditions, forced labour, child labour, political activities, freedom of association and the right to collective agreements.



**RESURS WANTS TO:**

... inspire others to make sustainable choices

Resurs wants to encourage a sustainable lifestyle and enable people to make decisions that lead to a higher level of sustainability.

... be a responsible company that supports customers, partners and society

Resurs's commitment to sustainability is a priority, and it endeavours to have a positive impact on its partners, customers and society.

**RESURS'S RESPONSIBILITY**

... as an employer

Resurs actively supports equal opportunity, equal treatment, diversity, a good work environment, development opportunities, involvement and a meaningful work life.

... as a company in the region

Resurs is dedicated to an inclusive society where everyone should have the opportunity to realise their potential. Resurs wants to contribute to health and active participation, and focuses on supporting young people and new entrants to the labour market.

... as a company in the industry

Resurs adopts a long-term approach and works responsibly, focusing on the customer. Environmental aspects and human rights are other important areas that are considered in all decisions.



Resurs has been a signatory of the UN Global Compact and its ten principles since 2018. The Sustainability Report also constitutes this year's report to the UN Global Compact, the Communication on Progress (CoP).

# The UN Sustainable Development Goals

Resurs believes that the company has the greatest potential to affect and contribute to the following seven of the UN Sustainable Development Goals:



## GOAL 3 GOOD HEALTH AND WELL-BEING:

Good health is a fundamental condition for people's ability to reach their full potential and contribute to society. To ensure healthy lives and promote well-being for all at all ages. Resurs takes responsibility by, for example, sponsoring sports clubs that create environments in which children and young people are able to grow and develop. Read more on pages 48-51 and 55-56.



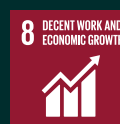
## GOAL 4 QUALITY EDUCATION:

Resurs's works towards an inclusive society, which it achieves through a number of initiatives that support education for young people and new entrants to the labour market. Read more on pages 55-56.



## GOAL 5 GENDER EQUALITY:

Resurs carries out dedicated work to develop workplaces that are characterised by equality, equal opportunity and diversity. Read more on pages 48-51.



## GOAL 8 DECENT WORK AND ECONOMIC GROWTH:

Resurs wants to help create jobs and growth in countries where it operates. Ensuring compliance with labour rules and principles is fundamental, as is ensuring that workplaces are safe, inclusive and secure. Read more on pages 48-51 and 55-56.



## GOAL 10 REDUCED INEQUALITIES:

It is a given for Resurs to offer a healthy and inclusive workplace, where differences are embraced and where all personnel have the same conditions and opportunities for individual development. All employees should feel that their job duties provide them with many opportunities for growth. Read more on pages 55-56.



## GOAL 12 RESPONSIBLE CONSUMPTION AND PRODUCTION:

Resurs bases its credit lending on a credit assessment that counteracts over-indebtedness and contributes to personal finances that are sustainable for the long term. Read more on pages 45-47, 52-54 and 55-56.



## GOAL 16 PEACE, JUSTICE AND STRONG INSTITUTIONS:

Resurs has a long-term systematic prevention programme to combat all forms of corruption. Employee training is crucial. Read more on pages 57-60.





#### RESULTS AND ACTIVITIES 2021

- Launched new goals for 2022 focusing on young people and first-time borrowers
- Updated and integrated sustainability analysis incorporated into credit lending
- Increased focus on integration of sustainability risks associated with credit lending
- Launch of new strategic partnerships such as Fairown, Albie etc.
- Mapping of credit lending against the entire customer journey
- Credit loss ratio 2.1 %

## Sustainable and responsible credit lending – Resurs's essential contribution to society

With 6 million customers in Resurs's customer database comes a responsibility to conduct credit lending as responsibly as possible. Resurs wants to enhance the sustainable and responsible customer experience. Responsible credit lending is the core of Resurs's business, and involves a financial services offering that is sustainable both today and in the long term – for individuals, for Resurs and for society at large.

The option for private individuals to take out loans or use credits is essential for a well-functioning financial ecosystem and society. At the same time, as a creditor Resurs has a responsibility not to contribute to increasing over-indebtedness, which it addresses through measures such as credit assessments that ensure that customers do not borrow more than their personal finances allow.

#### TAKING RESPONSIBILITY FOR GREATER SUSTAINABILITY

In 2021 risk reduction efforts aimed primarily at improving the models used to assess customers' repayment capacity in Denmark and Finland. All measures of this type mean that credit lending becomes more sustainable and responsible, both for Resurs and its customers.

In addition to tangible credit lending measures, Resurs is also identifying opportunities to develop educational initiatives to help customers make wise and sound long-term financial decisions.

**EMPLOYEES' SKILLS ARE CRITICAL**

Our employees' skills are crucial to responsible credit lending. Their ability to grant credit is regulated at five authorisation levels linked to different amount limits, according to the logic that the higher the authorisation level, the greater the requirement for training and expertise. The internal training takes place on a continual basis. It is based on the Group's credit policy, current legislation, Swedish Financial Supervisory Authority regulations and guidelines and instructions and criteria for credit lending.

**A PROACTIVE EFFORT TO MINIMISE CREDIT RISK**

Clearly stated terms and easily accessible information are fundamental to ensuring that the customer understands what is in a loan agreement. Everyone loses when a case is transferred to a collection company: Both the customer and Resurs lose money, while Resurs suffers from damage to its brand.

The responsibility for credit lending lasts through the entire customer journey, from marketing to the loan being issued to the final repayment. For example, it might be a matter of how to deal with a customer experiencing payment problems due to a change in their life such as illness or divorce. Therefore Resurs mapped out all of the steps of the lending journey in 2021, to evaluate its tools and processes in order to optimise those processes.

Resurs already continually tracks and analyses its customers' risk profiles and contacts customers who have missed a payment, for example. Every market has several dedicated processors tasked with contacting, assisting and informing customers who are behind on their payments.

Strengthening customer relationships in general also consists of offering new technical payment solutions in order to make it as easy as possible for the customer to pay their invoice.

**SIGNIFICANT RISKS ASSOCIATED WITH SUSTAINABLE CREDIT LENDING**

IDENTIFIED RISK	CONSEQUENCE FOR	MANAGEMENT OF RISKS
Customer has insufficient repayment capacity.	<ul style="list-style-type: none"><li>• The customer's case is transferred to an external debt collection company.</li><li>• Lost revenue.</li><li>• Damage to Resurs's brand.</li></ul>	Dedicated debt collection teams tasked with preventing a case from being transferred to debt collection companies at an early stage.
Resurs contributes to increased indebtedness in society.	<ul style="list-style-type: none"><li>• Reduced customer base.</li><li>• Damage to Resurs's brand.</li></ul>	Analysis of the customer's future payment ability and current loan situation. Credit is only granted if customers, on good grounds, can be expected to fulfil their commitments.

**2.1%**

CREDIT LOSS RATIO (ADJUSTED FOR THE DISSOLUTION  
OF EXTRA COVID-19 PROVISION: 2.3%)

**67%**

PERCENTAGE OF PAYMENT ARRANGEMENTS  
PAID BY CUSTOMERS WHO HAD PAYMENT DIFFICULTIES





### FOLLOWING UP THE RESPONSIBLE CREDIT LENDING PROCESS

Resurs continually follows up its responsible and sustainable credit lending process, as well as the company's ability to assess customers' repayment capacity. It does so by analysing the percentage of payment arrangements arrived at with customers who experienced payment difficulties, which they were subsequently able to manage. During 2021 the percentage of customers who managed to complete these payment arrangements was 67 (64) per cent, where the target is to exceed 60 per cent.

### A REGULATED MARKET

Credit lending to consumers requires a licence and is supervised by governmental authorities in the countries where Resurs operates.

This requires proper order and controls, along with robust systems and processes. The systematic model that is the basis for all decisions can be described as follows:

- A credit risk forecast and assessment of the customer's future ability to pay is performed using systematic processes, credit rules and statistical models (scorecards).
- Data is retrieved from external credit rating agencies.
- Customer data is obtained directly from the customer and from Resurs's database where applicable.
- The credit engine that the bank uses in all four markets provides efficient support for credit decisions at the same credit risk.
- A credit decision is made based on the information collected, and if the application is approved a price offer is put together that balances credit risk with the total monthly cost for the borrower (interest rate and principal payments).

### RESURS OPERATES IN A STRICTLY REGULATED MARKET

Credit lending to consumers requires a licence and is supervised by the Swedish Financial Supervisory Authority. This requires proper order and controls, along with robust internal systems and processes. The systematic credit process that is the basis for all decisions can be generally described as follows:

A risk assessment of the customer's future ability to pay is performed using systematic processes and statistical models (scorecards).

Information is obtained from sources such as Upplysningssentralen (UC) in Sweden and Gjeldsregisteret in Norway.

Customer data is retrieved from Resurs's database.

Based on this information, a price offer is put together that balances credit risk with the total monthly cost for the borrower (interest rate and principal payments).

The proprietary credit engine used in all four markets provides efficient support for credit decisions at the same credit risk.

Taken together, this credit process provides good documentation for assessing a customer's potential to meet their commitments, as well as a loan that is appropriate for the customer's financial situation.



SUSTAINABLE  
EMPLOYEES



**GOAL**

Be an attractive employer where a healthy work environment and an inclusive diversity culture creates conditions for creativity, innovation and development

**RESULTS AND ACTIVITIES 2021**

- Attendance: 96 %
- 51 % of Resurs's employees are women
- 48 % of Resurs's senior executives are women
- 98 % of Resurs's active employees had at least one of two Development dialogues
- 29 % of advertised positions were filled by internal resources at Resurs Bank
- Employees' overall perception of their work environment should exceed Winningtemp's index. The index for 2021 was 7.4 on a scale from 1 to 10, and Resurs Bank's score was 6.8
- New questions about diversity, equality and inclusion in Winningtemp
- Survey in Sweden on diversity and foreign background among managers and employees
- The AllBright Foundation's green list

## Commitment and expertise drive change

Resurs's transformation journey is a result of strategic decisions based on insights into a rapidly changing world. This places new demands on employees whose commitment and expertise are necessary to the transformation's success.

Although the coronavirus pandemic still had a major impact in 2021, it had a smaller impact on daily operations than in the previous year. The year was dominated by Resurs transformation journey instead. The strategic direction of the transformation can be summarised in the three focus areas of Tech Acceleration, Customer Obsession and Working Together, which

all functions should be aiming for via the two perspectives Sustainability and Always Improving, which thereby shape work at Resurs.

### NEW ORGANISATION AND SKILLS EXCHANGE

Resurs's new centralised organisation was established back in 2020 in order to hone the company's Nordic focus. This meant a change in approach, where the function is more important than which country employees are located in.

The reorganisation it is also an important part of the process of making Resurs more data-driven and tech-oriented. In all, this results in new requirements for skills and capabilities among both managers and employees. After a reduction in the workforce in 2020, new talent has been recruited to respond to a world that is changing more and more and a digitised operation.

The reorganisation was well received, and Resurs can already see more cross-border cooperation that in the past, a trend that was reinforced by the increased amount of remote work during the pandemic. Resurs opened its new flexible office in Helsingborg in 2021 as part of its transformation and the new approaches to work. The office will serve as a model for all of the offices in the Group and is designed to meet the demands that arise when work is less and less bound to a physical location.

### **NEW TIMES DEMAND NEW WAYS TO LEAD**

An organisation that is function-based and geographically dispersed poses special challenges for leadership. And if this also occurs in times of rapid change, the task becomes more complex but it becomes exciting as well. It's important to be able to communicate independent of location, to cooperate across function boundaries and to coach employees to manage themselves.

Therefore an updated version of the Let's GROW leadership programme was launched during the year. In addition to a having clearer link to the transformation journey, the programme went from in-person to completely digital.

### **EMPLOYEE SATISFACTION AND WELL-BEING**

Employees can report their experiences of their work situation, leadership and commitment in real time in the Winningtemp digital employee survey tool, which makes it possible to quickly identify signs of stress and ill-health at work. In 2021 questions about the transformation journey were added to the survey. In 2021 Resurs Bank achieved an average score of 6.8 per cent, which means that the company did not achieve its goal of exceeding Winningtemp's index\* which was 7.4. The response rate was 75 (80) per cent.

Attendance remained high during the year at 96 (96) per cent, and was thus at the target of 96 per cent. In 2021 health promotion measures focused on tools to encourage physical activity such as Wellify and step competitions since many people were still working from home.

### **CONTINUOUS TRAINING THROUGH DIGITAL CHANNELS**

Professional development at Resurs is based on the digital portal Resurs Academy Online Training, which features everything from mandatory courses on the Code of Conduct, anti-corruption, money laundering and the environment to courses in banking regulations. Ten new programmes were launched during the year, including programmes on remote work and leadership. The portal also provides managers, HR and course owners with statistics to ensure that employees take part in the training courses. In 2021 an average of 365 courses/month were completed on the portal in total, and 193 employees began or completed self-management training.

In 2021 Resurs also launched the Change Agents concept, which identifies ambassadors in the operation tasked with helping to drive the transformation journey and progress forward in all markets. The process is organised in cross-functional teams that gather tips and input from the operation. The first team focused on how to facilitate cross-functional work, while the second team identified returning customers and what makes them choose to return to Resurs. The third team has just started and it will focus on sustainability.

### **INTERNAL MOBILITY BUILDS CULTURE**

Resurs provides all of its employees with opportunities for professional growth and encourages them to actively apply for new positions in the Group. This is also an effective way to build a strong shared culture. Internal mobility increased during the year, with 29 (21) per cent of advertised positions filled by internal resources.

As part of Resurs's efforts to identify and coach future managers, the first session of the Accelerate Your Growth talent programme was held during the year. Employees from the entire Nordic organisation were encouraged to apply.

\* The tool includes a comparative index comprising the organisations that use the tool.

**DIVERSITY AND EQUALITY CREATE CUSTOMER BENEFIT**

Employees with diverse backgrounds, genders and experiences enrich the business in many ways, making Resurs a more creative, profitable and efficient organisation. If the diversity of society is reflected in the makeup of the workforce, additional valuable customer benefit can be created.

Resurs's target is an equal gender balance, which is set in a range between 40 and 60 per cent women versus men among both employees and managers. This objective was achieved in both groups in 2021.

Resurs has zero tolerance for discrimination and sexual harassment. Supporting an inclusive workplace must be a given. A salary survey is carried out every year to ensure that salaries are determined on objective grounds. The 2021 survey resulted in a small number of salary adjustments in comparable professional groups.

**SIGNIFICANT RISKS ASSOCIATED WITH RESURS'S DIVERSITY AND EQUAL OPPORTUNITY EFFORTS****IDENTIFIED RISK****CONSEQUENCE FOR****MANAGEMENT OF RISKS**

Unfair allocation of salaries and benefits.

- Employee commitment and willingness to develop.
- The Group's work environment.
- Resurs's brand and trustworthiness as an employer and a bank.

- Remuneration policy
- Salary guidelines
- Plan for active measures to combat discrimination
- Guidelines for diversity and equal treatment
- Policy against discrimination and victimisation in the workplace

Shortcomings in diversity and equal opportunity.

- Employee commitment and willingness to develop.
- The Group's work environment.
- Resurs's brand and trustworthiness as an employer and a bank.

- Guidelines for diversity and equal treatment
- Plan for active measures to combat discrimination
- Equal opportunity targets
- Training efforts

Risks related to social conditions, primarily working conditions and safety, discrimination and victimisation in the workplace.

- Employee commitment and willingness to develop.
- The Group's work environment.
- Resurs's brand and trustworthiness as an employer and a bank.

- Work environment training for managers
- The Group's Code of Conduct
- Policy against discrimination and victimisation in the workplace
- Guidelines for diversity and equal treatment
- Whistle-blower function
- Risk database for risk reporting that is available online to all employees





#### AGE DISTRIBUTION

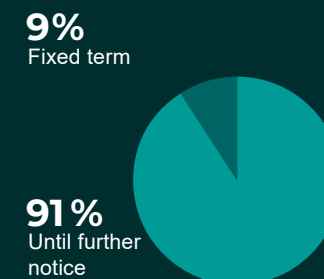
	EMPLOYEES IN TOTAL	CEO AND GROUP MANAGEMENT	BOARD MEMBERS
<30	31 %	0 %	0 %
30-50	56 %	64 %	25 %
>50	13 %	36 %	75 %

The average age at Resurs Bank was 37.

#### EMPLOYEES IN DIFFERENT COUNTRIES



#### FORMS OF EMPLOYMENT



#### GENDER DISTRIBUTION

	EMPLOYEES IN TOTAL	CEO AND GROUP MANAGEMENT	MANAGERS	BOARD MEMBERS
WOMEN	51 %	36 %	48 %	50 %
MEN	49 %	64 %	52 %	50 %

48 %  
OF SENIOR EXECUTIVES  
ARE WOMEN

51 %  
OF EMPLOYEES  
ARE WOMEN

96 %  
ATTENDANCE



ENVIRON-  
MENT

#### GOAL

Reduce the direct  
climate impact of the operation  
with 50 per cent by 2030

#### RESULTS AND ACTIVITIES 2021

- Launched new environmental and climate targets
- Decision to offset carbon emissions in parts of the operations 2022
- Digital share of mailings: 68 %
- Reduced climate impact by 20 % compared with 2020 according to Resurs's climate calculation
- Renewable electricity in Sweden, Norway and Finland

## Environmental work accelerates

In 2021 Resurs took further steps to reduce its climate impact, which primarily occurs through business travel, the use of company cars, mailings and purchased energy in the form of electricity and heat. As part of its efforts to be climate neutral in the future, Resurs works on active measures and influencing employees and customers to make climate-smart choices, for example through collaborations with various partners.

As in 2020, the continued pandemic means significantly less travel compared with previous years, which contributed to lower CO2 emissions. At the same time, Resurs continued to raise awareness that travel choices make a difference, both when it comes to business travel and when commuting between work and home.

#### MAKING IT EASIER TO TRAVEL RIGHT

Employees can see the climate impact of both their means of travel and hotel stays in the online travel reservation system introduced in 2020. However, due to the pandemic the results of the system have not been evident since travel has been limited. Therefore employees will receive training in how to make reservations and see their climate impact at the beginning of 2022. Guidelines are already in place where train travel is the recommended means, and airline flights must always be approved by an immediate supervisor.

Resurs introduced electric vehicles as a company car option in 2021 in order to reduce the climate impact of driving by employees. Today nearly all company cars are electric or hybrid cars, and the fossil fuel-driven cars are being phased out as employees replace them. Charging stations continued to be added at the same time.

The electricity for both offices and charging stations is renewable when it is possible to have a choice. Heating that is purchased comes from district heating. Accordingly, the climate impact varies based on the content of the household's but choosing recycled energy such as district heating is a resource-efficient way of making use of residual waste that arises in society.

#### VIRTUAL MEETINGS AND REMOTE WORKING

One of the most effective ways to reduce climate impact is to replace travel with virtual meetings. The pandemic has accelerated a trend that had already started. In order to facilitate remote work while facilitating efficient meetings between the various offices, Resurs has invested in various technical solutions for virtual meetings. In addition to reducing climate impact, this also helps to facilitate the integration of Resurs's Nordic operations.

These investments are supplemented by a policy stating that in the future 40 per cent of work may be performed remotely for large parts of the operation, which is expected to further reduce commuting and its associated environmental impact.

#### IN-DEPTH ANALYSIS OF THE IMPACT OF CLIMATE CHANGE

In order to analyse primarily the indirect effects that the operations give rise to, Resurs carried out a climate calculation under the GHG Protocol in 2021 (base year 2020). An operational control approach was applied to the calculations and Scope 2 was calculated using the market-based method. This analysis is now the basis for integrating climate and environment-related risks and opportunities into the Group's business strategy, governance, risk management and reporting.

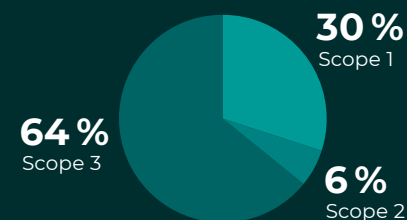
#### RESURS BANK 2021 (TCO2E)

ACTIVITY AND SCOPE	DIFFERENCE		
	2021	2020	2020/2021
<b>SCOPE 1</b>	<b>453</b>	<b>375</b>	<b>21 %</b>
Vehicles	453	375	21 %
Coolant leakage	0	0	-
<b>SCOPE 2</b>	<b>97</b>	<b>109</b>	<b>-11 %</b>
Purchased district heating	81	86	-5 %
Purchased electricity	16	23	-32 %
<b>SCOPE 3</b>	<b>963</b>	<b>1,410</b>	<b>-32 %</b>
Business travel	49	155	-68 %
Waste management	6	6	-6 %
Purchased goods and services	421	432	-3 %
Digital mailings	0.05	0.04	16 %
Postal Service	100	94	6 %
Commuting	337	681	-50 %
Private vehicles in service	33	27	21 %
Fuel and energy-related emissions not found in Scope 1 or 2	18	15	17 %
<b>TOTAL</b>	<b>1,513</b>	<b>1,894</b>	<b>-20 %</b>

# -20%

REDUCTION IN EMISSIONS  
(COMPARED WITH 2020)

#### EMISSIONS AT SCOPE LEVEL



Distribution Scope Resurs Bank (tCO2e)

### SMALL CHANGES MAKE A BIG DIFFERENCE

In 2021 Resurs converted its office in Helsingborg to a flexible office. The aim was to enable cross-border work as well as meeting the demands that come with more remote working. The decision was made to either reuse or sell all of the furniture and other furnishings as part of the renovation. The same principle will apply when other offices are renovated in the future.

Resurs also attaches great importance to educating its employees and facilitating environmentally conscious choices in their daily work. Therefore Resurs Academy Online Training includes a mandatory environmental course. A total of 91 (84) per cent of employees took the environmental course in 2021.

An additional example of continually taking steps to reduce environmental impact is customer communication, which is gradually becoming more digitised. A total of 68 (63) per cent of all mailings were digital in 2021.\*

### FINANCING OF ENERGY SOLUTIONS WITHIN RETAIL FINANCE

Resurs it is actively searching for partners that offer climate-smart solutions to private individuals, such as the installation of solar cells, electric vehicle charging stations and air heat pumps. During the year a partner agreement was signed with mortgage institution Hemma, a platform for the transition to sustainable homes. A partnership was initiated with Albie which, together with Resurs, offers charging equipment at a package price with competitive payment solutions. Resurs also began a partnership with Fairown to offer customers the opportunity to subscribe to products in various industries such as consumer electronics, garden machinery and watches.

\* The post from Resurs Bank Norden includes all notifications sent from the bank's accounting system.

## SIGNIFICANT RISKS ASSOCIATED WITH THE ENVIRONMENT AND CLIMATE

### IDENTIFIED RISK

### CONSEQUENCE FOR

### MANAGEMENT OF RISKS

Climate risk – Resurs's direct impact.

- Damage to Resurs's brand and trustworthiness as an employer and a bank unless the company reduces greenhouse gas emissions that contribute to climate change.
- The environment as a while through Resurs's products and services that contributed to consumption in society

- Target to reduce the direct climate impact of the operation by 50 per cent by 2030.
- Sustainability policy, and guidelines in the following areas:
  - Business travel: separate travel policy, CO2 monitoring.
  - Purchasing: Procurement specialist, Code of Conduct Suppliers
  - Electricity consumption: Choosing renewable electricity wherever possible.
- Survey of travel via travel pattern survey.
- Climate calculation according to the GHG protocol.
- The Risk Committees identify, monitor and proactively address potential risks and follow up on previously identified risks and approved actions.
- Continuous stakeholder dialogue.

Climate risk due to, for example, changed laws, changed demand for products and services, changed customer behaviour or other structural changes that take place to transition to a climate-neutral economy.

- Resurs's long-term operations, for example, through lost income, a smaller customer base, tarnished reputation and potentially higher credit losses.

- The Risk Committees identify, monitor and proactively address potential risks and follow up on previously identified risks and approved actions.
- Ongoing dialogue with stakeholders and inspiring customers to make sustainable choices.





**SOCIAL  
RESPONSIBILITY**

#### **GOAL**

Be an including society actor, that through partnerships and engagement, actively contributes to public welfare and possibilities to healthy private finances

#### **RESULTS AND ACTIVITIES 2021**

- Agreement with Junior Achievement in Sweden, Norway and Denmark
- Pink Ribbon – collected more than SEK 100,000 in 2021. Resurs has a total of SEK 11 million for the Swedish Cancer Society since 2007
- Academicum partnership Korta vägen traineeship
- Sustainability partner of Helsingborgs IF and a member of the club's sustainability advisory board
- 11 volunteers in Sweden
- Resurs Friends has sponsored 13 local associations and organisations in Sweden

## **Small-scale and large-scale social responsibility**

Resurs takes clear social responsibility as a member of its industry, and contributes to the positive and inclusive development of society. Through partnership and social commitment, Resurs benefits society and offers the opportunity to have healthy personal finances, with a particular focus on supporting young people and new entrants to the labour market.

Resurs uses responsible and sustainable credit lending to contribute to financial inclusion and to help more people realise their dreams and make life investments without going beyond what their finances will allow. Resurs's social commitment is expressed primarily through organisations and initiatives that aim to help people take control over their lives and their futures.

Resurs has been a partner of Alektrum Group's Shoppa Lagom initiative since 2020; this initiative aims to spread awareness that helps more people in society keep their finances healthy. The partnership has been successful, and Resurs has also begun discussions with Alektrum on joining their Pengapeppen initiative, which aims to encourage interest in finances among children and young people.

#### **VOLUNTEER WORK AFFECTED BY THE PANDEMIC**

Resurs's employees have the opportunity to devote eight work hours per year to local volunteer work. The work should primarily emphasise supporting young people and new entrants to the labour market, through



measures such as mentoring and tutoring young people. The hope is to inspire employees to become more involved in their communities. It was possible to partially restart volunteering in the autumn, although the pandemic restricts the ability to perform in-person activities. A total of 11 (8) employees chose to volunteer during the year. The target is to increase the number of volunteer hours substantially in 2022.

#### PLAYING AN IMPORTANT ROLE IN SOCIETY AS A SPONSOR AND PARTNER

Resurs's presence in local communities is also expressed through conscious long-term sponsorships. The company updated its guidelines in 2021. This entailed a change where priority was given to social investments at the Nordic level in preference to traditional sponsorships, as well as an emphasis on partnerships that reflect Resurs's overall agenda. One example is the agreement that Resurs entered into with Ung Företagsamhet during the year for Sweden, Norway and Denmark.

One of Resurs's other commitments is the internal sponsorship fund Resurs Friends, which has enabled Swedish employees to apply for sponsorship to local clubs or organisations. The aim is to introduce Resurs Friends in the other Nordic countries in 2022, in accordance with the company's Nordic strategy.

Resurs is also the main partner of A Sustainable Tomorrow in Helsingborg, a conference on sustainability and the future where people from the business community, the public sector, civil society and academia gather to accelerate the pace of sustainability efforts at the regional level. The company is also involved with Foo Café in Malmö, an independent forum to create paths of entry to the IT sector. Resurs Bank and Solid Försäkring are also members of Techella, a regional network that encourages female talents in IT and technology.

#### RESURS FRIENDS



NEW MATCH KIT FOR HAPPY CHILDREN IN P10 AND F11 IN VÄSTRA KARUPS IF FOOTBALL CLUB.

“  
Resurs contributes to local communities throughout the Nordics. Focus on three areas: Sport & associations, Finances & entrepreneurship and Diversity & equality.”





ETHICAL  
AND  
RESPONSIBLE  
BUSINESS

#### GOAL

Create a proactive and secure corporate culture where legal compliance, responsibility and customer integrity have the highest possible priority

#### RESULTS AND ACTIVITIES 2021

- 97 % have completed training on GDPR
- 90 % have completed training on the Code of Conduct
- 94 % have completed training on anti-money laundering and financing of terrorism
- No cases were reported via Resurs's whistle-blower function during the year
- 3% of all complaints to Solid Försäkring and Resurs in 2021 were classified as personal data incidents

## A responsibility that crosses national borders

Resurs's commitments on issues concerning accessibility, responsibility for the supply chain and customer communication, as well as customer privacy and anti-corruption are all gathered under the concept of Ethical and responsible business. This is based on the insight that no chain is stronger than its weakest link, and the responsibility that this entails.

Taking responsibility for the supply chain in a bank is largely a matter of ensuring suppliers' quality of supply and continuity, cost efficiency, risk control, regulatory compliance and information security. It is important to define the proper functional and non-functional requirements and terms, as well as starting a dialogue with suitable potential vendors, already at the procurement stage. The final contract must fulfil Resurs's requirements and safeguard its shareholders' interests while at the same time the terms must be decent for the suppliers and their employees as well as protecting customers' privacy.

At the other end of the system, there are customers who must understand the agreement they are entering into with Resurs and the commitments this entails. Products and services must be easy to understand and communication must not tempt people to take on excessive debt. Resurs always endeavours to achieve a balance between transparency and accessibility, where the information is sufficiently extensive for customers to be aware of



responsibilities and consequences, without necessarily being complicated and difficult to understand.

In 2021 Resurs improved its purchasing process in order to further strengthen quality and control. In addition, the company reviewed systems and procedures in advance of regulatory changes such as the EU taxonomy and the 6th Money Laundering Directive.

#### **NEW CLOUD-BASED BANKING PLATFORM STRENGTHENS PERSONAL PRIVACY**

Customer privacy and protecting personal information are fundamental to all banking operations. Customer privacy issues are at the top of the agenda now that Resurs is introducing a new, cloud-based banking platform. At the same time, demands on digital solutions, including privacy concerns, have increased.

The new core banking platform will make things simpler for both customers and employees. This also means that security will be raised to an even higher level. The flexible solution will make it easier for customers to gain better control over their own information, while the cloud-based solution means that the company can manage future security threats faster. In addition, Resurs performed risk assessments and controls to ensure security both internally and for its customers during the procurement and evaluation phase for the new core banking platform.

#### **REGULATIONS ARE CONTINUALLY EVOLVING**

Ongoing customer privacy work is governed by national legislation and EU regulations. Resurs carefully follows developments in order to ensure proper regulatory compliance. The company also continually trains its employees, with the objective of ensuring that everyone has undergone basic training in processing personal data. In addition to the implementation of the new core banking platform, the company focused during the year on updating policies and publication of information, reviewing purchases and supplier agreements and developing methods and improving processes for facilitating GDPR compliance.

In 2022 issues concerning the new core banking platform will remain in focus, along with preparations for changes in regulations including transferring data to countries outside the EU/EEA, the forthcoming ePrivacy Regulation and legislation associated with the European Commission's new digital strategy.

#### **MINIMISING RISK THROUGH MORE EXPERTISE, PROPER MANAGEMENT AND CONTROL**

Resurs engages in proactive risk and incident management in order to ensure the proper level of protection of information and personal data throughout the operation. Resurs also employs comprehensive control systems that flag abnormal transactions and cash flows, along with internal authorisation levels for managing information and performing services.

It should always be straightforward for employees to act properly, and therefore providing easy access to the latest versions of policies and guidelines is a priority, along with ongoing training to ensure that employees are familiar with regulations and ensure high risk awareness. According to the training plan, all active employees must complete online training in GDPR at least every other year. A total of 97 per cent of employees completed the course in 2021.

#### **ZERO TOLERANCE FOR ALL FORMS OF CORRUPTION**

Corruption undermines democracy, warps competition, makes a level playing field for business more difficult and benefits organised crime. Corruption results in serious legal and reputational risks. Resurs's operation is exposed to corruption through fraud, money laundering and financing of terrorism as well as bribery. The risks in the four countries are similar in nature. For Resurs, proper conduct from a business ethics standpoint throughout the operation is also required to deserve continued trust.

Therefore Resurs has a long-term systematic prevention programme to combat all forms of corruption. The bank has a special unit, Financial Crime Prevention, which is intended to strengthen AML and combat financial crime.



**THE CODE OF CONDUCT PROVIDES FUNDAMENTAL GUIDELINES**

The Group's CEO and management bear overall responsibility for preventive efforts and for ensuring that resources, processes and control systems are in place. Resurs's position is laid down in its Code of Conduct, which applies to all employees and Board members. All employees have access via the intranet to the Code of Conduct, which is available in Swedish, Finnish and English, and its associated policies and guidelines. Resurs has three levels of control functions, the three lines of defence, to manage the risk of money laundering and other corruption risks and ensure that the Group is doing business and entering into business relationships based on ethically proper grounds. For more information on applicable control levels, see page 86.

**MONITORING TRENDS AND PATTERNS IS CRITICAL TO PROACTIVE EFFORTS**

Trends and financial transactions are continually monitored in Resurs's systems to prevent exploitation of the business for ends such as money laundering and financing of terrorism. There are clear reporting procedures in the event that suspicious patterns and transactions are detected. The external business world is also monitored in cooperation with groups such as the Swedish Bankers' Association, the Swedish Police Authority and credit card issuers in order to share experience and knowledge about money laundering and fraud in the banking sector.

**AN ANONYMOUS CHANNEL FOR WHISTLE-BLOWERS**

Employees and other people who are otherwise in a work-related situation can report on serious irregularities via the whistle-blower function. Informants may choose to remain anonymous and can thus never be traced. After an initial assessment as to whether the case meets the criteria for a whistle-blower case or not, the case is investigated.

No cases were reported via Resurs's whistle-blower function in 2021.

**KNOWLEDGE IS CRITICAL IN THE FIGHT AGAINST CORRUPTION**

It is critical for employees to have knowledge and awareness of exposure to the risk of money laundering and other forms corruption, and of reporting procedures. Several online courses are available at Resurs Academy Online Training to provide support and guidance in combating corruption and perceiving warning signs. Several of these courses are mandatory for all employees.

**MANDATORY ANNUAL TRAINING VIA RESURS ACADEMY ONLINE TRAINING**

- Resurs's Code of Conduct (part of the onboarding for new employees). 90 per cent of employees completed the training, which is mandatory and repeated on an annual basis, in 2021.
- Money laundering and financing of terrorism. 94 per cent of employees completed the training in 2021.

These are supplemented with targeted training efforts to meet specific needs. Resurs also offers its employees basic training on banking regulations including money laundering.



## SIGNIFICANT RISKS ASSOCIATED WITH ETHICAL AND RESPONSIBLE BUSINESS

## IDENTIFIED RISK

Operational information security risks and shortcomings in IT systems.

Changes in the organisation or products and their impact on information security.

Suspected money laundering, financing of terrorism and other forms of corruption.

## CONSEQUENCE FOR

- Processing of customers' personal data.
- General information security.
- Resurs's reputation as a banking operation.
- Resurs's brand.

- Customer relationships and the trustworthiness of the offering.
- Internal work procedures and division of responsibilities.

- Adverse consequences for both society as a whole and the bank.

## MANAGEMENT OF RISKS

- The Group's policies and guidelines for information security in line with extensive industry requirements.
- Data security under GDPR legislation.
- Employees' ability to report through the Group's proactive risk database.

Each Group company's compliance and risk control function, as well as their Risk Committees, take a proactive approach to identifying risks in the business.

- Procedure for approving significant changes in existing products, services, markets or the business operations.

- The bank has established a special unit, Financial Crime Prevention, to combat financial crime. The unit continually evaluates models and methods for this work.
- Control bodies for management of risks.
- Training.

## About the Sustainability Report

This is the Resurs Group's fifth Sustainability Report that also includes Resurs Bank and Solid Försäkring. The contents of this Sustainability Report are based on the materiality analysis performed in 2017, which continues to guide the selection of the Group's most material sustainability topics.

The Sustainability Report also constitutes Resurs's report to the UN Global Compact, the Communication on Progress. Resurs's Sustainability Report constitutes the formal sustainability reporting according to Chapter 6, Section 11 of the Annual Accounts Act. The Sustainability Report is included as part of the Group's Annual Report, and is part of the Board of Directors' Report. The auditor's review of the formal sustainability reporting is attached and is limited to a statement that the Sustainability Report has been prepared, which appears on page 143.

Position Green is Resurs's primary system for reporting sustainability data. It entails systematic management that ensures high data quality, traceability and follow-up over time.

### STAKEHOLDER DIALOGUE

Resurs continuously engages in dialogue with various stakeholder groups with the aim of gaining insight into the expectations of stakeholders and the external environment for the operations. This dialogue provides important guidance for the Group's priorities and activities relating to various sustainability topics.

The stakeholders considered to be the most concerned by the operations are partners, customers, employees and owners. Dialogue takes place through a large number of channels and more or less frequently depending on the topic and stakeholder group.

### SOLID FÖRSÄKRING

Since the separate listing of Solid Försäkring, only information concerning Resurs is reported in the Sustainability Report. A summary of 2021 information for Solid Försäkring for the period during which it was part of Resurs (Jan-Nov) can be found below.

INFORMATION	SOLID FÖRSÄKRING (JAN-NOV)
Number of employees	67
Number of employees per country	Sweden: 66 (99 %) Norway 1 (1 %)
Gender distribution of employees	Women: 53 % Men: 47 %
Gender distribution of managers	Women: 40 % Men: 60 %
Gender distribution of Group Management	Women: 29 % Men: 71 %
Age distribution of employees	<30 years of age: 15 % 30–50 years of age: 57 % >50 years of age: 28 %
Age distribution of Group Management	<30 years of age: 0 % 30–50 years of age: 57 % >50 years of age: 43 %
Age distribution of the Board	<30 years of age: 0 % 30–50 years of age: 20 % >50 years of age: 80 %
Average age	42 years of age
Percentage of employees who participated in at least one performance review	98 %
Temperature WinningTemp	7.9
Response rate WinningTemp	75 %
Number of open positions filled with internal resources	38 %
Specification of types of employment	Permanent employees 94 % Temporary employees: 6 %
Percentage of employees with collective agreements	91 %
Attendance	96 %
Number of employees who wanted to be a volunteer	0

STAKEHOLDER GROUP	ENGAGEMENT CHANNEL	KEY TOPICS AND CONCERNS RAISED BY STAKEHOLDERS	RESURS BANK'S MANAGEMENT OF KEY TOPICS
<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>• Customer meetings</li> <li>• Customer service</li> <li>• Social media</li> <li>• Surveys</li> <li>• In-person and digital customer meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Digital services, such as e-invoices, bank app, omni-solution and My pages</li> <li>• Invoicing and questions on fees</li> <li>• Paper mailings</li> <li>• Customer experience</li> <li>• Security</li> <li>• Responsible credit lending</li> <li>• In-depth understanding of the partner's business and needs</li> <li>• Responsible marketing</li> </ul>	<ul style="list-style-type: none"> <li>• Development of new services that give customers greater ability to manage their banking themselves</li> <li>• Open and clear communication</li> <li>• Transition from paper mailings to digital information, for example, through Kivra</li> <li>• Consolidation of systems for better and quicker customer service</li> <li>• Identification via mobile BankID in stores and via telephone</li> </ul>
<b>EMPLOYEES</b>	<ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Performance reviews</li> <li>• Internet</li> <li>• Introduction for new employees</li> <li>• Employee surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Occupational health and safety</li> <li>• Professional development and career</li> <li>• Diversity and equal treatment</li> <li>• Sustainability work</li> </ul>	<ul style="list-style-type: none"> <li>• Internal and external training</li> <li>• Management training</li> <li>• Work environment training</li> <li>• Dedicated HR role focusing on sustainability, diversity and health</li> <li>• Sustainability committee</li> <li>• Guidelines/policy for diversity and equal treatment</li> <li>• Health-promoting measures</li> <li>• All Staff meetings</li> <li>• Leader forum</li> <li>• Opportunity to change jobs and grow/develop internally</li> </ul>
<b>PARTNERS</b> Partners (e.g. retailers) End customers	<ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Correspondence (e- mail, Teams etc.)</li> <li>• Customer meetings</li> <li>• Merchant Portal</li> </ul>	<ul style="list-style-type: none"> <li>• Offering of payment and financing solutions to end customers, focusing on digitisation, simplification and security</li> <li>• The new rules and regulations that affect the services that partners use or broker via Resurs Bank</li> <li>• Digital services, such as e-invoices, bank app, omni-solution</li> </ul>	<ul style="list-style-type: none"> <li>• Further development of existing products and services, with a particular focus on digitisation and automation</li> <li>• Authentication and signing using electronic ID</li> <li>• Adjustments to and evaluation of effects and opportunities linked to new regulations (e.g. GDPR, PSD2, money laundering)</li> <li>• Development of new services that give customers greater ability to manage their banking themselves</li> </ul>
<b>OWNERS</b> Shareholders, investors and analysts	<ul style="list-style-type: none"> <li>• Materiality analysis</li> <li>• Investor meetings</li> <li>• Roadshows</li> <li>• Annual General Meetings</li> <li>• Presentation of quarterly reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable growth and return</li> <li>• Risk management and financial stability</li> <li>• Sustainability work</li> </ul>	<ul style="list-style-type: none"> <li>• Work on clear and open communication to enhance understanding among investors</li> <li>• Arranged Capital Market Day to further enhance communication.</li> </ul>



**MATERIALITY ANALYSIS**

The materiality analysis helps Resurs understand the sustainability topics that are of greatest importance to stakeholders and their expectations for the company. In addition, the analysis provides information about the impact of operations on the economy, society, people and the environment.

The most recent materiality analysis began by defining the most important sustainability topics in the banking and finance industry. The topics were selected based on GRI’s list of sustainability topics, as well as from a business strategy perspective. Representatives from several Group functions participated in this work. Guided by the results of this process, 12 sustainability topics were selected for consideration by more than 1,000 stakeholders: customers, employees, partners, owners and members of Group management.

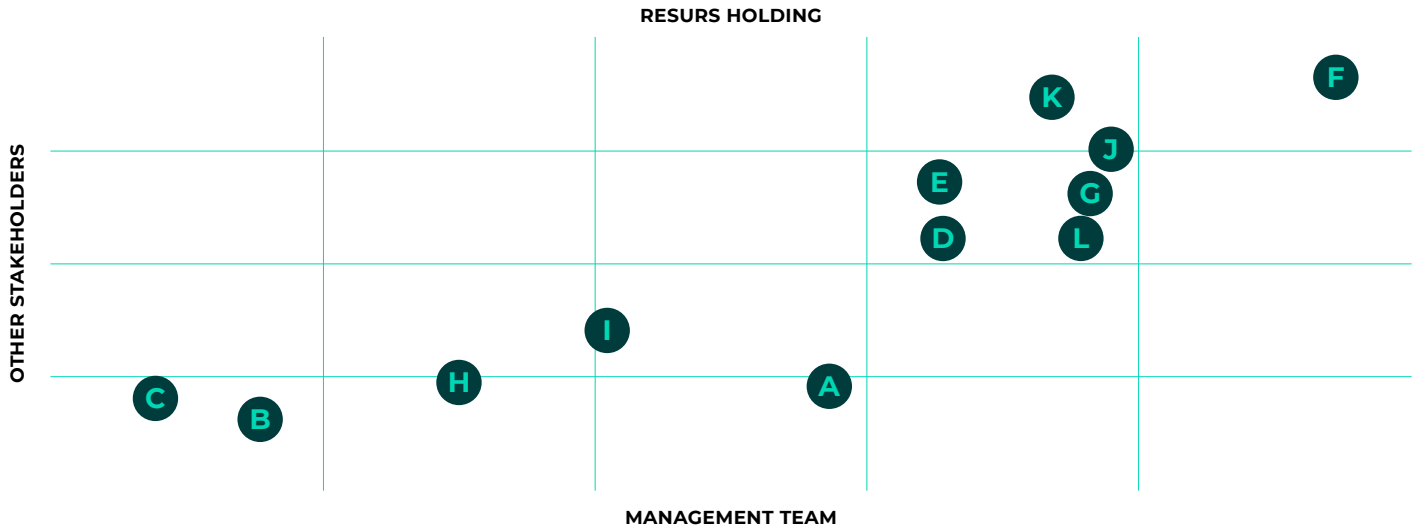
The results were analysed together with a validation based on Resurs’s overall business strategy perspective. The analysis also took into account the importance of sustainability topics in a global context, as well as the ability of Resurs’s operations to directly or indirectly influence these topics.

The most recent materiality analysis was performed in 2017, and it is still considered to be relevant with some reservation for the increased importance of environmental and climate-related topics. Therefore a new materiality analysis is planned for 2022.

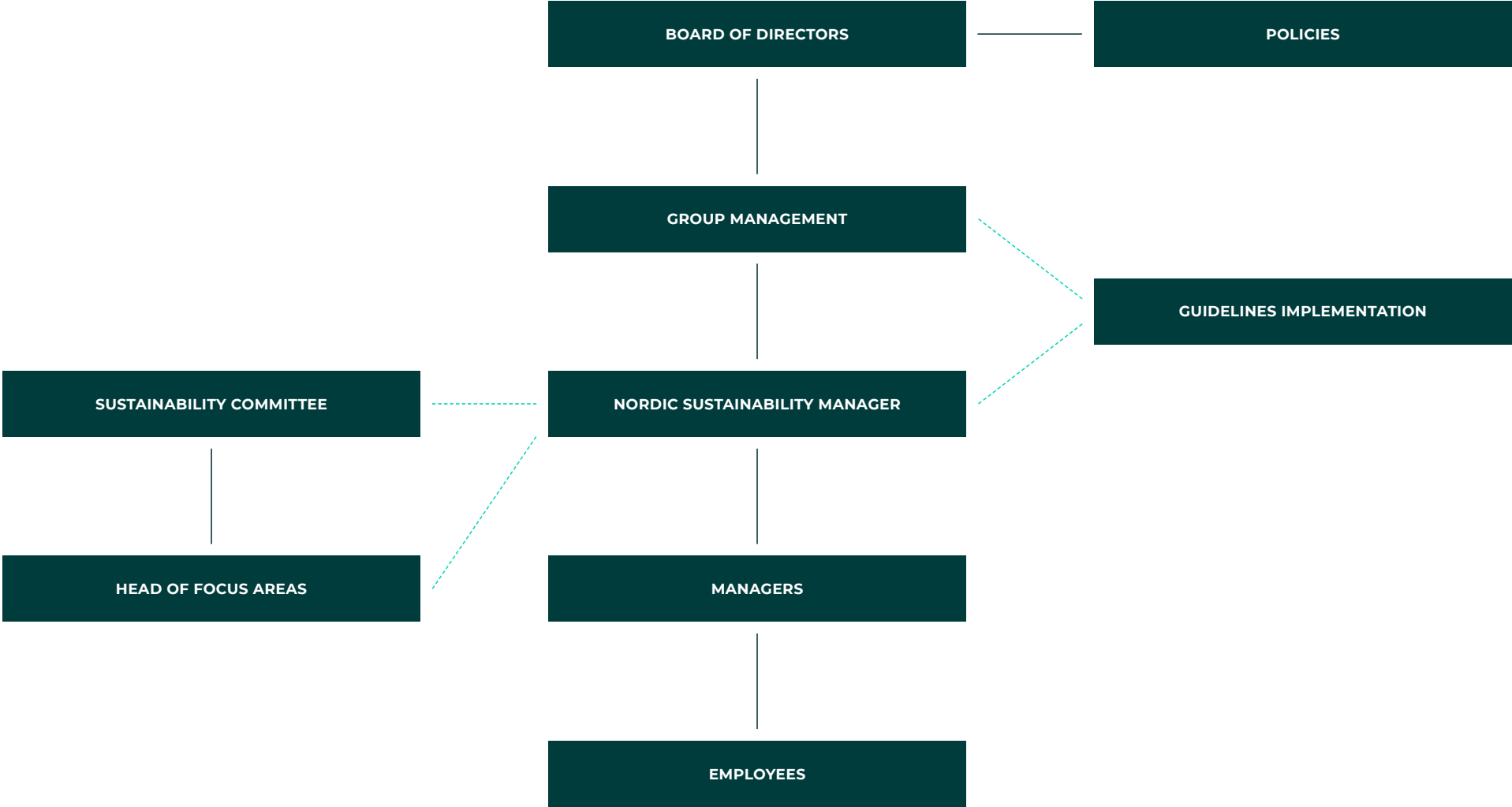
**COMMENTS ON THE MATERIALITY ANALYSIS**

The results of the materiality analysis demonstrated a clear consensus between what the Group and its key stakeholders consider to be the most important topics. The greatest importance was attributed to Customer privacy, Anti-Corruption, Responsible credit lending and Diversity and equal opportunity. For the 2018 report, Social responsibility, Employees and the Environment were added as new material sustainability topics. For the 2019 report, Resurs added two performance indicators to improve the process of validating developments in Responsible credit lending and Social responsibility.

- A** Materials
- B** Energy consumption
- C** Climate impact
- D** Occupational health and safety
- E** Training and professional development
- F** Customer privacy
- G** Diversity and equality
- H** Environmentally sustainable procurement
- I** Socially sustainable procurement
- J** Responsible credit lending
- K** Anti-corruption
- L** Financial results



ORGANISATIONAL STRUCTURE



## Governance of Resurs's sustainability efforts

Resurs's banking and insurance operations pose demands for conduct according to business ethics, as well as the assumption of responsibility for the operation's impact on people, society and the environment.

The Group's approach is based on following the laws and regulations of each country where it operates, such as competition law, environmental regulations, labour market regulations and collective agreements that affect the operation. Resurs respects international conventions on human rights, which guide its own business.

The Group's sustainability policy and guidelines, along with underlying policies, determine the framework and direction of its sustainability efforts.

Its shared corporate culture is based on the Group's values – Driven, Open, Innovative and Trustworthy – which have support throughout the Group.

**DRIVEN**  
**OPEN**  
**INNOVATIVE**  
**TRUSTWORTHY**

## MANAGEMENT APPROACH AND RESPONSIBILITY

The overall strategic direction of Resurs's sustainability efforts is determined by Group Management. Resurs's CEO is ultimately responsible for sustainability topics.

The new position of Nordic Sustainability Manager was created in 2021, with the task of developing Resurs's strategic business-driven sustainability agenda and ensuring that a sustainability perspective is integrated and incorporated into all areas and processes of the operations.

Resurs's sustainability committee functions as a link between the strategic and operative sustainability work and is responsible for initiating, driving and following up the Group's operational sustainability efforts, with the objective of ensuring compliance with the Group's long-term commitments. The committee is made up of representatives of Resurs's focus areas and stakeholders in the Group's various business lines and functions, and it reports to the Sustainability Director.

## THE CODE OF CONDUCT – RESURS'S OVERALL MANAGEMENT TOOL

Resurs has been a member of the UN corporate sustainability initiative, the Global Compact, since 2018. This means that the Group is both in favour of the initiative and supports and furthers its ten principles. Resurs's Code of Conduct clarifies issues including the Group's views on business ethics, working conditions, diversity, equality and equal opportunity. Resurs's Code of Conduct encompasses the entire Group and all of its employees, and is available in Swedish, Finnish and English. It is intended to guide how all employees, regardless of their function and role within the Group, act according to business ethics and in a way that inspires trust on the part of partners, customers, authorities and other stakeholders.

The Code of Conduct is available on the intranet, as well as on Resurs's external websites, so that partners, customers and investors can read about the fundamental guidelines according to which the Group operates. As of 2021, there is also a code of conduct for Resurs's suppliers – the Code of Conduct Suppliers.



**MANAGEMENT APPROACH: ANTI-CORRUPTION**

Resurs uses the three lines of defence model to counteract money laundering and financing of terrorism and manage other corruption risks in the operation and ensure that the Group is doing business and entering into business relationships based on value creation and ethically proper grounds. The first body focuses on the risks that may arise in operations.

The second body consists of each Group company's Compliance, Information Security and Risk Control functions, as well as the Actuarial function for insurance operations. All of these functions continually and independently control the operations.

The third control body is the internal audit function, which independently examines the Group's operations and evaluates how the other control functions manage and assess risks.

**MANAGEMENT APPROACH: CUSTOMER PRIVACY**

Resurs has a Data Protection Officer who verifies compliance with data protection legislation and reports to the CEO and Board Of Directors. This area also overlaps with other control functions in the second and third lines of defence, such as the Information Security function.

The company also has a specially appointed Data Protection Specialist, who primarily works in the operational part of the business. This position reports to the Data Protection Officer. Customer privacy is also assigned to the company's IT Security department, which is part of the IT department.

**MANAGEMENT APPROACH: RESPONSIBLE CREDIT LENDING**

The limits for credit lending operations are based on the overall policy set by the Board. This policy defines the credit strategy to be followed by the Group and is based on the Group's products and business segments, laws and regulations, and the long-term sustainable level of credit risks that the business is prepared to accept.

The strategy is implemented in operational activities by being translated into the credit process, which is based on credit rules and scoring models. This is then followed up and checked by several bodies.

Reports are made to the Board, Group Management and the credit and risk committees, and the results of the control functions' examinations are also reported to the Board.

Monthly sampling checks are used to review the work based on prevailing criteria and regulations. The Risk Control function then examines parts of the credit lending process by measuring credit losses and following up on the product portfolios' credit risks. In addition, an internal audit of the credit lending operation is also continuously carried out.

**MANAGEMENT APPROACH: ENVIRONMENT**

Resurs's sustainability policy serves as the foundation for the Group's environmental agenda. It is adopted by the Board of Directors on an annual basis. The Group's Sustainability Director is responsible for coordinating sustainability topics and developing policies and guidelines. The heads of the focus areas drive and follow up on the work and targets, and report data to Group Management and in Position Green. The heads of the functions and business lines are responsible for their respective units' environmental efforts and the head of the Environment focus area coordinates targets and follow-up. Resurs adopted Group-wide targets in 2021 to direct operational activities towards continuing to reduce emissions.

**MANAGEMENT APPROACH: EMPLOYEES, DIVERSITY AND EQUAL OPPORTUNITY**

The roles of Nordic Sustainability Manager and HR Specialist Sustainability, Diversity & Health are dedicated to driving, developing and monitoring efforts in the areas of sustainability, diversity and health. Their duties include working on sustainability projects and monitoring these projects.

The Group furthermore has a Compensation & Benefits Manager, who manages compensation and benefits. This role is primarily responsible for reviewing remuneration levels and an annual salary survey, as well as developing policies and guidelines for salaries, pensions, benefits and company cars.

#### **MANAGEMENT APPROACH: SOCIAL RESPONSIBILITY**

Resurs's sustainability committee is responsible for driving, following up and reporting the Group's sustainability efforts. This includes working with continuous development and broadening the scope of the Group's social responsibility as well as forging new partnerships and networks in relevant areas. The Committee's work is driven by the Nordic Sustainability Manager.

#### **SELECTION OF POLICIES AND GUIDELINES:**

- Guidelines for diversity and equal treatment
- Policy against victimisation in the workplace
- Physical security guidelines
- Salary guidelines
- Travel guidelines
- Occupational health and safety guidelines
- Sustainability policy
- Policy for risk governance, management and control
- Policy for information security
- Credit policy
- Whistle-blower policy
- Anti-bribery policy
- Policy on anti-money laundering and financing of terrorism
- Policy on managing conflicts of interest
- Data protection policy
- Competition policy
- Policy on trade sanctions
- Complaint management policy
- Remuneration policy
- Insider policy
- Code of Conduct for Suppliers
- Code of Conduct

#### **INDEX FOR THE SUSTAINABILITY REPORT ACCORDING TO CHAPTER 6**

##### **SECTION 11 OF THE ANNUAL ACCOUNTS ACT**

	<b>DISCLOSURE</b>	<b>PAGE REFERENCE</b>
Overview	Business model	
Social conditions and personnel	Approach and policies	
Respect for human rights	Risks, management and performance	
Anti-corruption	Approach and policies	
Environment	Risks, management and performance	
	Approach and policies	
	Risks, management and performance	
	Approach and policies	
	Risks, management and performance	

## Report in accordance with EU taxonomy

### BACKGROUND/INTRODUCTION TO THE TAXONOMY

The Taxonomy Regulation<sup>1</sup> (the “taxonomy”) is a new EU regulation that came into effect on 1 January 2022 and entails a reporting obligation for companies subject to sustainability reporting under the EU Non-Financial Reporting Directive<sup>2</sup> (“NFRD”). Although the taxonomy is already in effect, the regulations are not yet complete and certain transitional rules apply to reporting for the first years.

The taxonomy is a classification system that defines criteria for which economic activities can be considered environmentally sustainable (“green”). The aim of the taxonomy is to standardise and increase comparability. For credit institutions, the reporting requirement under the taxonomy is that disclosures are to be provided about the green asset ratio (GAR) for the stock of loans, debt securities and equity holdings and the flow for new lending. However, transitional rules apply for the first two reporting years, entailing that disclosures are only to be provided about the percentage of taxonomy-eligible assets. Taxonomy-eligible assets mean that the counterparty or the underlying assets are included in the taxonomy and can be assessed based on the taxonomy criteria. But for the first two years, disclosures will not be provided on whether or not the asset actually meets the criteria of the taxonomy, meaning whether or not it is green.

### REPORTING FOR RESURS HOLDING AB

As a listed company in a large Group, Resurs Holding must provide disclosures under the taxonomy. According to the European Commission’s guidance<sup>3</sup>, reporting for credit institutions is to be based on the consolidated situation in accordance with CRR.<sup>4</sup> Since the operations conducted in the Group comprise credit operations, the Group provides disclosures based on the consolidated situation, which means that the reporting does not encompass information for Resurs Förvaltning AB which is outside the consolidated situation.

The reporting format under the taxonomy is voluntary according to the transitional rules. For the 2021 financial year, Resurs has decided to report in accordance with the Swedish Bankers’ Association’s reporting template for taxonomy disclosures. The Bankers’ Association’s template is based on the information requirements stated in the transitional rules and aims to ensure that the reporting is considered to be comprehensible.

The outcome of Resurs’s taxonomy reporting is that most of the Group’s assets are either not evaluated under the taxonomy (for example, assets that are not included in the definition of “stock of loans, debt securities and equity holdings and the flow for new lending”) or cannot be evaluated due to a lack of reliable data (meaning assets for which an assessment of whether or not they are taxonomy-eligible cannot be made without some degree of estimate).

<sup>1</sup> Regulation (EU) 2020/852 of the European Parliament and of the Council.

<sup>2</sup> Directive 2014/95/EU of the European Parliament and of the Council.

<sup>3</sup> Frequently asked questions: How should financial and non-financial undertakings report taxonomy-eligible economic activities and assets in accordance with the Taxonomy Regulation Article 8 Disclosures Delegated Act?

<sup>4</sup> Europaparlamentets och rådets direktiv 2013/36/EU.



## REPORTING TEMPLATE

ASSETS	PROPORTION OF TOTAL ASSETS, %
Exposures to taxonomy-eligible economic activities	1.05 %
Exposures to taxonomy-non-eligible economic activities	0.00 %
Exposures to central governments, central banks and supranational issuers	0.92 %
Derivatives	0.00 %
Exposures to undertakings that are not subject to the NFRD	0.15 %
Trading portfolio	0.00 %
On-demand interbank loans	9.82 %
Total of other items not included in items 1–7	88.05 %
<b>TOTAL ASSETS ACCORDING TO CONSOLIDATED SITUATION</b>	<b>100 %</b>

The taxonomy reporting is based on assets in the balance sheet for the consolidated situation. Detailed information for reporting that is not available in Resurs's accounting system was primarily taken from the operation's databases, which include aggregated information from banking systems.

The assessment of whether exposure exists to undertakings that are not subject to the NFRD is based on information that the bank possesses about its counterparties and information obtained from counterparties' websites.

## ASSUMPTIONS AND INTERPRETATIONS

According to the European Commission's guidance from December<sup>5</sup>, data that is reported in the mandatory disclosures is to be based on actual information reported from underlying companies. It is not permitted to use estimates if no such data is available. Since companies under the NFRD are to report the extent to which they are taxonomy-eligible for the first time in 2022 pertaining to the 2021 financial year, there is currently no data available for Resurs's reporting of exposures to NFRD companies. Regarding Resurs's exposure to private individuals, meaning lending to private individuals, it cannot be determined whether or not exposure exists to taxonomy-eligible activities since lending is unsecured, meaning that it is not possible to determine, with certainty, what the loan is financing.

The exposure to taxonomy-eligible activities that Resurs can nevertheless demonstrate, according to the table above, is exposure to certain mortgage bonds. According to the European Commission's guidance from February<sup>6</sup>, mortgages qualify as taxonomy-eligible since there is a property that is collateral for the loan and properties are taxonomy-eligible. For its exposure to mortgage bonds, Resurs applied a look-through approach, which means that an evaluation has been made of the extent to which underlying loans are mortgages and these have been considered to be taxonomy-eligible.

In certain cases, Resurs Holding's balance sheet has several categories that are taxonomy-eligible for reporting. In these cases, an assessment has been made of the information that is most valuable to the reader and based on this the item has been placed in the category considered suitable.

<sup>5)</sup> [Frequently asked questions: How should financial and non-financial undertakings report taxonomy-eligible economic activities and assets in accordance with the Taxonomy Regulation Article 8 Disclosures Delegated Act?](#)

<sup>6)</sup> [Draft Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets.](#)

#### TOTAL EMISSIONS PER SCOPE AND CATEGORY 2021

TOTAL EMISSIONS PER SCOPE AND CATEGORY 2021	TCO2E
<b>SCOPE 1</b>	<b>453</b>
<b>SCOPE 2</b>	<b>97</b>
<b>SCOPE 3 (CATEGORY BELOW)</b>	<b>963</b>
1. Purchased Goods & Services	514
2. Capital goods	7
3. Fuel- and Energy Related Activities	18
4. Upstream Transportation & Distribution	0
5. Waste Generated in Operations	6
6. Business Travel	82
7. Employee commuting	337
8. Upstream Leased Assets	0
9. Downstream Transportation and Distribution	0
10. Processing of Sold Products	0
11. Use of sold products	0
12. End of life treatment of sold products	0
13. Downstream Leased Assets	0
14. Franchise	0
15. Investments	0

In this table, the total emissions per scope are reported. In addition, the emissions are listed in scope 3 for each category. The calculations have been made according to the Greenhouse Gas Protocol with an operational control approach. The calculations for waste have been updated for 2020. In scope 2, the "market based" method has been applied. If the "location based" method is applied, scope 2 results in emissions of 135 tCO<sub>2</sub>e.

Sources for emission factors in scope 1 come from Trafikverket and NTM, in Scope 2 from Energimarknadsinspektionen och Värmemarknadskommittén and in Scope 3 from SCB, Livsmedelsverket, Energiföretagen, Värmemarknadskommittén, Ecoinvent, the travel agency and Energimyndigheten.

## GRI Index

Resurs applies the Global Reporting Initiative (GRI) Standard level Core for its sustainability reporting. The report complies with Swedish law and in addition to the topics below, it contains information on human rights and anti-corruption.

NUMBER IN STANDARD	DESCRIPTION	PAGE REFERENCE	COMMENTS
102-1	Name of the organisation	GRI Index	Resurs Holding AB
102-2	Activities, brands, products, and services	3, 30, 36, 38	
102-3	Location of headquarters	GRI Index	Ekslingan 9, Väla Norra, Helsingborg Sweden
102-4	Location of operations	GRI Index	Sweden, Norway, Denmark and Finland
102-5	Ownership and legal form	3, 64, 75	
102-6	Markets served	3, 26-27	
102-7	Scale of the organisation	3, 26-27, 51, 65-67, 68-72	
102-8	Information on employees	48-51	
102-9	Supply chain	57, 71	
102-10	Significant changes to the organisation and its supply chain	3, 8, 38, 62, 68	
102-11	Precautionary Principle or approach	GRI Index	The report has been developed in accordance with the precautionary principle
102-12	External initiatives	42-44	
102-13	Membership of associations	GRI Index	Resurs is a member of the Confederation of Swedish Enterprise, the Swedish Bankers' Association, Finance Norway, the Danish Chamber of Commerce and the Finnish Commerce Federation.
102-14	Statement from senior decision-maker	5-8, 9-11	



NUMBER IN STANDARD	DESCRIPTION	PAGE REFERENCE	COMMENTS
102-15	Key impacts, risks, and opportunities	46, 50, 54, 60, 72-73, 86-87, 104	
102-16	Values, principles, standards, and norms of behaviour	42-44, 57-59, 150	
102-18	Governance structure	44, 77-87, 148-150	
102-40	List of stakeholder groups	144, 145	
102-41	Numbers of employees covered by collective agreements	GRI Index	91 per cent of Resurs Bank's employees have collective agreements. All (100 per cent of) employees have the right to decide whether they want to be represented by a trade union.
102-42	Identifying and selecting stakeholders	144, 145	
102-43	Approach to stakeholder engagement	144, 145	
102-44	Key topics and concerns raised	144, 145	
102-45	Entities included in the consolidated financial statements	68-70	
102-46	Defining report content and topic Boundaries	146	
102-47	List of material topics	146	
102-48	Restatements of information	GRI Index	In this year's report, the climate accounts (GRI 305) and reporting in accordance with the EU taxonomy, have been added.
102-49	Changes in reporting	GRI Index	In this year's report, the climate accounts (GRI 305) and reporting in accordance with the EU taxonomy, have been added.
102-50	Reporting period	GRI Index	1/1-31/12 2021.
102-51	Date of most recent report	GRI Index	2020 Annual and Sustainability Report
102-52	Reporting cycle	GRI Index	Calendar year.
102-53	Contact point for questions regarding the report	GRI Index	Henrik Linder, Nordic Sustainability Manager, Resurs, e-post: henrik.linder@resurs.se
102-54	Claims of reporting in accordance with the GRI Standards	GRI Index	This report has been prepared in accordance with the GRI Standards at Core level.
102-55	GRI Index	GRI Index	
102-56	External assurance	GRI Index	The Group's Sustainability Report has not been externally assured in accordance with GRI.

NUMBER IN STANDARD	DESCRIPTION	PAGE REFERENCE	COMMENTS
<b>GRI 103 MANAGEMENT APPROACH (2016)</b> <b>SEE TOPIC-SPECIFIC DISCLOSURES</b>			
<b>GRI 205 ANTI-CORRUPTION (2016)</b>			
103-1	Explanation of the material topic and its Boundaries	57-60	
103-2	The management approach and its components	148-149	
103-3	Evaluation of the management approach	148-149	
205-2	Communication and training about anti-corruption policies and procedures	57	
<b>GRI 305 EMISSIONS (2016)</b>			Greenhouse gases included in the calculation are carbon dioxide, methane, nitrous oxide, fluorinated hydrocarbons, perfluorocarbons and sulfur hexafluoride.
103-1	Explanation of the material topic and its Boundaries	52-54	
103-2	The management approach and its components	148-150	
103-3	Evaluation of the management approach	148-150	
305-1	Direct GHG emissions (Scope 1)	53	
305-2	Indirect GHG emissions (Scope 2)	53	
305-3	Other indirect GHG emissions (Scope 3)	53	
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY (2016)</b>			
103-1	Explanation of the material topic and its Boundaries	48-51	
103-2	The management approach and its components	148-150	
103-3	Evaluation of the management approach	148-150	
405-1	Diversity of governance bodies and employees	48, 51	
<b>GRI 418: CUSTOMER PRIVACY (2016)</b>			
103-1	Explanation of the material topic and its Boundaries	57-60	
103-2	The management approach and its components	148-150	
103-3	Evaluation of the management approach	148-150	

NUMBER IN STANDARD	DESCRIPTION	PAGE REFERENCE	COMMENTS
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	57	Complete information is not available. Resurs does not presently measure/monitor complaints from a strict privacy perspective.
<b>(OWN DISCLOSURE) RESPONSIBLE CREDIT LENDING</b>			
103-1	Explanation of the material topic and its Boundaries	45-47	
103-2	The management approach and its components	148-150	
103-3	Evaluation of the management approach	148-150	
Own	The total percentage of payment arrangements paid by customers	45, 47	
<b>(OWN DISCLOSURE) SOCIAL RESPONSIBILITY</b>			
103-1	Explanation of the material topic and its Boundaries	55-56	
103-2	The management approach and its components	148-150	
103-3	Evaluation of the management approach	148-150	
Own	Number of employees wanting to contribute by becoming a volunteer	55	Figures for the first year include only the Swedish part of the operations
<b>INDEX FOR SUSTAINABLE REPORT ACCORDING TO ÅRL 6 CHAPT. 11</b>			
Overall	Business model	12-13, 17, 20, 40, 77-87	
Social conditions and personnel	Governance and policies	148-150	
	Risks, management and results	48-51	
Respect for human rights	Governance and policies	148-150	
	Risks, management and results	42	
Countering corruption	Governance and policies	148-150	
	Risks, management and results	57-60	
Environment	Governance and policies	148-150	
	Risks, management and results	52-54	