

Green Bond Report

Portfolio date | 30.09.2025



Allocation Report

Portfolio based green bond report according to the Green Finance Framework

Portfolio date 30.09.25

Eligible Project Category (a)	Green Loan Portfolio (b)	Green Bond Outstanding (c)	Allocation (d)	Issued Amount (e)
Jæren Sparebank (Covered and Senior Bonds)	NOK		%	NOK
Green Buildings	2.807.958.925	Jæren Spb 24/29 FRN (NO0013320051)	18 %	500.000.000
Total	2.807.958.925		18 %	500.000.000

- (a) Eligible category. The other categories defined in the Green Bond Framework are non-active.
- (b) The aggregate size of the identified Green Loan Portfolio.
- (c) Outstanding bond issued under the green bond programme.
- (d) Percentage of Eligible Green Loan Portfolio allocated to net proceeds of green funding.
- (e) The issued amount (nominal value) in NOK under the green bond programme.

Impact Report

Portfolio based green bond report according to the Green Finance Framework

Portfolio date 30.09.25

Eligible Project Category	Issued Amount	Annual energy consumption avoidance	Annual emission avoidance
(a)	(b)	(c)	(d)
	NOK	MW/h	tCO ₂
Green Buildings	500.000.000	2.657	507

- (a) Eligible category. The other categories defined in the Green Finance Framework are non-active.
- (b) The issued amount (nominal value) in NOK under the green bond programme.
- (c) Energy savings based on estimates from Eiendomsverdi. The method for calculation is presented on the next page.
- (d) Emission avoidance due to for energy savings. The method for calculation is presented on the next page.

Method for Calculation

The method for calculating annual consumption savings and annual emission savings is described below.

- The bank has used data from Eiendomsverdi to identify green and non-green residential buildings.
- Eiendomsverdi also provides estimates of energy consumption for all financed residential buildings. The financed reduction in energy consumption is calculated by comparing the estimated average annual energy consumption for green residential buildings (116,5 kWh/m²) with the estimated average annual energy consumption for non-green residential buildings (199,7 kWh/m²). The difference is then multiplied by the number of square meters of green residential buildings financed with the green bond (31.924,9 m²).
 - $(199,7 - 116,5) \text{ kWh/m}^2 * 31.924,9 \text{ m}^2 = 2.656.784 \text{ kWh} = 2.657 \text{ MWh}$
- To estimate annual emission savings, the bank has used an emission factor of 191 gCO₂/kWh as recommended by Nordic Public Sector Issuers (Nordic Position Paper on Green Bonds Impact Reporting, March 2024).
 - $191 \text{ gCO}_2/\text{kWh} * 2.656.784 \text{ kWh} = 507.445.747 \text{ gCO}_2 = 507 \text{ tCO}_2$

To the Management of Jæren Sparebank

INDEPENDENT AUDITORS' LIMITED ASSURANCE REPORT ON JÆREN SPAREBANKS GREEN BOND REPORT AND ALLOCATION REPORT 2025

We have performed a limited assurance engagement for the Management of Jæren Sparebank on information set out in table "Allocation Report" ("Selected Information") within the Jæren Sparebank Green Bond Report for the reporting period ended 30 September 2025.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information for the reporting period ended 30 September 2025, as described below, has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Scope of our work

Jæren Sparebank has engaged us to provide an Independent Limited Assurance Report in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board ("IAASB") and our agreed terms of engagement.

The Selected Information in scope of our engagement, as presented in the Green Bond Report, for the period ended 30 September 2025 is as follows:

Selected Information in Allocation Report 30.09.2025	Applicable Criteria
Table "Allocation Report" 30.09.2025, limited to column "Green Loan Portfolio (b)".	Whether the proceeds have been allocated to eligible green loan portfolio as communicated in the Allocation Report 30.09.2025.
Table in "Allocation Report" 30.09.2025, limited to column «Eligible Project Category (a)».	Whether the Eligible green loan portfolio comply with the criteria in Jæren Sparebanks «Green Bond Framework» (June 2024), as specified in column «ICMA GBPs category» under «1. Use of Proceeds».

In relation to the Selected Information, as listed in the above table, the Selected Information needs to be read and understood together with the Applicable Criteria.

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

Managements' responsibilities

The Management is responsible for:

- Ensuring that the Use of Proceeds follows the Jæren Sparebank Green Financing Framework
- Ensuring that the project evaluation and selection, management of proceeds and reporting described in the Green Bond Report are in accordance with the purpose defined within the Jæren Sparebank Green Financing Framework.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Information.
- Communicating matters that may be relevant to the Selected Information to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the management.

Our independence and quality management

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We apply the International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the description of activities undertaken in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the description of activities undertaken in respect of the Selected Information, we performed the following procedures:

- Through inquiries of relevant personnel, we have obtained an understanding of the Company, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify areas where material misstatement in the Selected Information is likely to arise, providing a basis for designing and performing procedures to respond to address these areas and to obtain limited assurance to support a conclusion.
- Through inquiries of relevant personnel, we have obtained an understanding of the internal processes relevant to the Selected Information and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information.
- Performed procedures on a sample basis to assess whether the Selected Information has been collected and reported in accordance with the Applicable Criteria, including comparing to source documentation.
- We have not performed test of details on data received from third party, Eiendomsverdi.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Stavanger, 22 December 2025
Deloitte AS

Else Høyland Joranger
State Authorised Public Accountant

This document is signed electronically

Jæren sparebank Independe...mited assurance report

Name

Joranger, Else Høyland

Date

2025-12-22

Identification

 **bankID** Joranger, Else Høyland



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