



AS LHV Group

**Consolidated
sustainability report 2025**

8 Consolidated sustainability statements

8.1 General information

8.1.1 Sustainability statement

Sustainability for us reflects a continuous process of learning, collaboration, and improvement. We work together with stakeholders and experts to understand the impacts of our activities and to ensure that our decisions create long-term value. Our priorities include strengthening our internal expertise, developing sustainable financial products, improving operational efficiency, and collaborating within the sector to promote sound and transparent practices. Recognising our role in society and the environment, we continue to monitor, measure, and manage our direct and indirect impacts. In addition, we pay particular attention to rising climate-related risks.

Our approach is based on integrating environmental, social, and governance (ESG) factors into everyday operations and decision-making. This means assessing sustainability risks and opportunities across our business, addressing issues such as climate impact, employee well-being, diversity and inclusion, and ensuring ethical conduct and transparency. Through these actions, we aim to contribute to the stability and resilience of the financial system while supporting our customers and communities in the transition to a more sustainable economy.

This sustainability report provides an insight on how LHV integrates sustainability matters into its business activities

to increase its positive and mitigate the negative impact on the environment, society and business conduct. Also, we recognize that sustainability is an evolving field, and we are committed to continuously enhancing our approach. This includes not only addressing current challenges but also anticipating future impacts, risks and opportunities. While we are confident in our strategic direction, we acknowledge that forward-looking information is inherently uncertain and subject to change based on new developments, regulatory shifts, and market conditions. Nevertheless, we remain committed to transparency and resilience as we navigate these uncertainties and continue to advance our sustainability goals.

8.1.1.1 Principles of reporting

The Group's consolidated sustainability statements have been prepared in accordance with the Estonian Accounting Act which implemented Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), which provide a structured framework for sustainability reporting. In addition, this report includes the disclosures subject to EU Taxonomy Regulation.

The sustainability statements are part of LHV Group annual report, which relates to the period 1 January through 31 December 2025. The report is developed on a consolidation basis and relates to AS LHV Group and its subsidiaries. The scope of consolidation for sustainability statement is the same as for the consolidated financial statement.

To account for the sustainability aspects related to the whole value chain of LHV, the disclosed information considers our upstream and downstream value chain where relevant, as well as our own operations. The specific value chain description is provided in section 8.1.2.1. The sustainability report follows the general principles outlined in ESRS 1 standard, ensuring comprehensive and structured reporting. It also includes disclosures in relation to mandatory data

requirements in ESRS 2, as well as disclosure in relation to material topical standards E1 Climate change, S1 Own workforce, S4 Consumers and end-users and G1 Business conduct.

Some disclosures are included in parts of the annual report located outside of the sustainability statements and references to these specific sections are disclosed under relevant topics and in the form of a tables in the content index overview and in the data requirements incorporated by

reference into sustainability statement below. Comparative information for disclosed metrics is also provided for financial year 2024. Following the phase-in possibility provided in ESRS 1 and its appendix C, LHV has applied it to the disclosure requirements for this reporting period as follows:

List of phased-in disclosure requirements

ESRS	Disclosure Requirement	Full name of the Disclosure Requirement	Phase-in or effective date (including the first year)
ESRS 2	SBM-1	Strategy, business model and value chain	Breakdown of total revenue by significant ESRS sector and list of additional significant ESRS sectors
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Anticipated financial effects
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
ESRS S1	S1-8	Collective bargaining coverage and social dialogue	Collective bargaining coverage and social dialogue regarding its own employees in non-EEA countries
ESRS S1	S1-11	Social protection	Social protection, i.e. the disclosure whether its employees are covered by social protection against loss of income due to major life events
ESRS S1	S1-12	Percentage of employees with disabilities	Persons with disabilities of its own workforce
ESRS S1	S1-13	Training and skills development	Training and skills development metrics
ESRS S1	S1-14	Health and safety	The data points on cases of work-related ill-health and on number of days lost to injuries, accidents, fatalities and work-related ill health
ESRS S1	S1-14	Health and safety	Health and safety metrics on non-employees
ESRS S1	S1-15	Work-life balance	Work-life balance metrics

For this reporting period, LHV has not used any subsidiary exemptions, although the AS LHV Pank discloses separate sustainability statement.

LHV has incorporated disclosures stemming also from other sustainability reporting frameworks or legislation, where applicable, described in the table List of datapoints in cross-cutting and topical standards that derive from other EU legislation at the end of the consolidated sustainability statements in Annex 1. LHV's commitment to enhancing transparency and accountability in our sustainability reporting. We are technologically developing and refining structured processes and observe the progress of regulatory requirements in order to align information on material impacts, risks, and opportunities related to our operations to regulatory expectations.

LHV has not exercised the option to withhold any specific information related to intellectual property, know-how, or innovation outcomes in this sustainability report. Furthermore, we have not utilized the exemption to withhold any information related to future developments or matters under negotiation. All relevant and required information has been fully disclosed, ensuring transparency in our sustainability reporting.

We recognize that the disclosure of greenhouse gas emissions in Scope 2 and Scope 3 category 15 are subject to uncertainty. The same applies to data on energy consumption as there are in some cases limitations in obtaining that exact data of our premises. However, we have based our calculations on the best available actual data currently accessible to us. These uncertainties primarily arise from the reliance on external data sources, such as sectoral average emission factors and estimations of consumption.

Forward-looking estimates depend on future regulatory developments, customer behaviours, and market conditions, which introduce inherent uncertainty. LHV emphasizes that all forward-looking disclosures should be considered subject to these uncertainties.

8.1.2 Sustainability strategy

Our objective is to make an actual impact through the sustainability efforts we make. We devote our resources to addressing sustainability matters most affected by our business decisions. The core of our sustainability strategy is specified in our ESG policy which sets goals, ambitions, and approaches for our sustainability efforts in all the subsidiaries of LHV.

Our business strategy, including our sustainability strategy, is overseen by LHV's governance bodies, which include the Supervisory Board, Risk and Capital Committee, Remuneration Committee, and Audit Committee. These governance bodies play a critical role in ensuring that sustainability impacts, risks and opportunities are effectively integrated into our strategic decision-making processes within their respective areas of responsibility.

Through a double materiality assessment, we have concluded the most important sustainability issues that impact our operations and stakeholders, as well as the areas where our business has the greatest impact. This approach allows us to focus our efforts on the sustainability challenges that matter the most. Additionally, our strategy is regularly verified and assessed through established internal control mechanisms, ensuring alignment with regulatory standards and stakeholder expectations.

Our uniform risk management framework ensures that ESG risk drivers are regularly evaluated and managed across the Group. We tailor risk assessments for each subsidiary, considering local market dynamics and regulatory requirements.

LHV acts by the values of being simple, supportive, and effective. Our long-term objectives are focused on building strong, lasting relationships with our partners by being the top financial service provider in terms of customer service excellence, the most engaged and understanding financial service provider for international financial intermediaries,

an attractive employer that offers high job satisfaction and growth opportunities for employees; transparent for investors, delivering an annual return on equity (ROE) exceeding 20% and a company with the best management practices, positive social impacts, and climate goals.

Our products and services are designed to be simple, transparent, and relevant. By utilizing modern electronic communication methods, we can cut costs and offer affordable pricing for LHV's everyday services.

At LHV, partnership is central to growing our business. We believe that new initiatives are more successful when all parties share the same interests and offer long-term support to each other. As a publicly traded company, we encourage as many clients and partners as possible to become shareholders and investors, fostering a collaborative effort in building a shared business.

8.1.2.1 Business model and value chain

LHV is the largest domestically owned finance group and capital provider in Estonia. The main subsidiaries of AS LHV Group are AS LHV Pank, LHV Bank Ltd, AS LHV Varahaldus, AS LHV Kindlustus and AS LHV Paytech. LHV was established in 1999 by people with extensive experience in investing and entrepreneurship. LHV's customer service offices in Estonia are in Tallinn, Tartu and Pärnu. LHV expanded into UK market in 2018. There are three offices in the UK: London, Leeds and Manchester.

LHV has over 1,200 employees and serves a customer base exceeding 694 thousand.

A more detailed overview of the Group's subsidiaries and their business activities can be found under Note 5 Subsidiaries and goodwill in consolidated annual report.

Incorporating sustainability considerations throughout the value chain requires LHV to tailor its products and services

to meet the expectations of both individual and corporate clients. The main activities of LHV Group are structured into the following segments: retail banking, corporate banking, asset management, hire-purchase and consumer finance, financial intermediaries, and insurance, see more under Note 4 Operating Segments in consolidated annual report. Our clients, who utilize these products and services, play a critical role in our value chain and are central to our business operations.

LHV is committed to maintaining transparency and risk management throughout the value chain, ensuring that our business practices effectively mitigate financial and non-financial risks, including ESG risk.

LHV integrates sustainability into its operations and value chain, addressing impacts both upstream and downstream. The assessment and disclosure of value chain impacts are based on materiality and aligned with double materiality principles. LHV discloses data for both upstream and downstream value chains when material impacts are identified.

For upstream activities, the focus is on direct partners, including suppliers and service providers, while downstream efforts extend to financed activities within the immediate customer base. While LHV evaluates impacts and risks throughout the entire value chain as part of its materiality assessment, the disclosed data primarily pertains to its own operations and direct counterparties. In the downstream scope, LHV includes direct customer activities influenced by its financial products and services, such as financed emissions from loan portfolios.

Activities within the value chain are described in the table below:

Value chain

Upstream	Own operations	Downstream
<p>Procurement - procurement of resources necessary for carrying out business activities, which includes finding a supplier, evaluation according to the criteria described in our Purchase policy and price negotiations. LHV suppliers fall into the following categories: consulting services, IT equipment and services, facility management, furniture and catering, marketing and communication.</p>	<p>Sales and marketing of banking, insurance and fund management products and services with product usage and conditions.</p> <p>Personnel management - maintaining and promoting relations between the company and employees</p> <p>Financial management - the use of the company's assets and ensuring correct and appropriate reporting</p> <p>Risk management - continuous risk assessment and management aimed at planning risk elimination or reduction measures</p> <p>Development of technology - development of a technological solution related to the management and use of information, as well as the provision of products and services</p>	<p>Use of financial products and services.</p>

LHV's primary input is financial capital, sourced from deposits, investments, and other funding streams, which are efficiently allocated to various financial products and services. Our approach to securing inputs includes a robust governance framework that ensures transparent decision-making and effective risk management.

The outputs of LHV's business model include a wide range of financial products and services aimed at creating value for our customers, investors, and other stakeholders. We prioritize responsible banking practices by fostering positive relationships with our clients, respecting their unique backgrounds and needs, and aligning our operations with principles of sustainability and ethical conduct, by offering sustainable financial products and supporting economic growth without growing CO₂ emissions.

Our business model centres on sustainable value creation by integrating ESG factors into our operations. Our key business areas—banking, asset management, and insurance—contribute to both financial performance and positive societal impact. We actively engage in community support by promoting financial literacy and ensuring equitable access to our services to have an impact on society. We are also committed to reducing our operation CO₂ footprint and supporting the transition to a climate-neutral economy by 2050.

8.1.2.2 Sustainability policies

At LHV, we have defined and described our approach to dealing with various sustainability related issues in different policies and principles. The following policies incorporate our main principles on how we manage and mitigate impacts and risks in relation to environmental, social and governance topics.

- o ESG Policy is the core of our sustainability strategy which sets the goals, ambitions, and approaches for our sustainability efforts in all the subsidiaries of the group. The ESG policy sets a high-level structure and responsibilities for group wide ESG governance.
- o ESG Risk Management Policy defines the risk management framework, i.e. main principles, governance and risk appetite for the ESG risk LHV is facing.
- o Code of Ethics rules specify the principles to be followed in our business with the purpose of providing guidance on conforming to legal requirements, as well as the expectations of supervisory authorities and society.
- o Diversity Policy recognizes that people have different values, abilities, and skills, which affects the way they think and see things. LHV believes in meritocracy, where people are considered based on their skills, experience, and the value of their ideas.
- o Remuneration Policy sets the guidelines for determining fair remuneration for all employees.
- o Credit Policy defines sustainable and responsible business conduct in relation to financing, including activities that the bank does not engage with.
- o Green Office Principles define the rules and criteria for the sustainable operation of LHV Estonian offices.

Our credit policy implies that LHV will refrain from knowingly offering credit products to customers whose activities bear clear evidence of human rights violations and serious environmental harm.

In our most significant process, i.e. corporate banking, ESG risk is taken into consideration in loan reviews. A detailed ESG risk analysis is done for corporate loan applications of over EUR 1 million, in line with our credit rating process. To identify borrowers that are exposed, directly or indirectly, to increased risk associated with ESG drivers, a comprehensive heat map of ESG risk drivers for individual economic (sub) sectors has been developed.

For exposures related to higher environmental and climate risks (high or medium sectoral risk level according to the heatmap) more intensive analysis using ESG risk assessment model is conducted regarding the client's exposure and management of these risks.

8.1.2.3 Sustainable financing products and services

As LHV's influence in the Estonian financial sector is expanding, we understand the role that we play in the society and how we affect our surroundings. Consequently, we have chosen to strategically direct cash flows from our core activities towards initiatives that promote the transition to a climate resilient and sustainable economy.

We continue to offer sustainable financing products under the EIF's Sustainable Loan sub-programme designed to encourage our customers to make environmentally responsible choices. Through these efforts, we aim to support economic growth while simultaneously mitigate climate change.

Home loan for A and B energy class homes - We seek to promote the construction and buying of energy efficient homes by offering better loan terms for energy class A and B homes. We support decisions that lead to lower climate impacts and increased savings on power bills.

Car leasing for electric and plug-in hybrid vehicles - We aim to promote the purchase of zero and low emission vehicles. The offer applies to purchases of fully electric vehicles by

either individuals or companies, and to purchases of plug-in hybrid vehicles with CO₂ emissions of a maximum 50 g/CO₂/km by companies purchased for general use. In line with a longer-term strategy and the desire to contribute to Estonia's climate objectives, LHV Pank has decided to no longer finance the purchasing of new diesel passenger cars from 2030 onwards.

Investment loan for sustainable development - We provide financing for companies for raising energy performance, establishing renewable energy generation and storage capacities and reducing primary energy expenditures.

Apartment association loan - We offer financing for the renovation of residential buildings to enhance energy efficiency and to extend the lifespan of Estonian housing stock.

In 2025, LHV updated its pension fund offerings by renaming the funds to provide clients with a clearer and more straightforward selection. Concurrently, the funds formerly named as Green were consolidated into other LHV pension funds. These adjustments were implemented to align our fund management with the evolved market conditions and regulatory landscape.

8.1.2.4 Stakeholder engagement

At LHV, we actively engage with stakeholders and external experts to maximise the impact of our sustainability efforts, refine and validate the outcomes of the materiality assessment, align our strategy and products with stakeholder expectations and needs, and support the green transition. Our stakeholders are the groups and individuals that LHV affects through its activities, and who, in turn, may affect LHV's operations in the short, medium or long run. We hold a regular dialogue with the stakeholders with whom we have the most direct relations and with whom LHV could collaborate for better impact on the society. At the same time, we also keep in touch with the stakeholder groups that are part of shaping the trends and setting requirements for the financial market. The table below outlines our key stakeholder groups, ways of their engagement and their major interests and expectations to LHV.

Stakeholder groups	How we engage	Main expectations and key issues raised
Customers	Active communication and discussions, ESG questionnaire in credit application, sustainable products, and services	Engagement, knowledge building, ESG integration into business and decision making
Employees	Annual survey, individual development and performance reviews, informative sustainability seminars	Feedback, engagement, internal capacity building, training and development, health, gender equality and equal pay for work of equal value
Shareholders	Annual shareholder meeting, active communication, ESG reporting	Profitability, engagement, feedback
Policy makers, regulators	Memberships in state level sustainability focused working groups, direct communication with government officials	Policy making input and information about EU legislation on the issues of sustainability and reporting
Business networks, financial sector	Active membership in Estonian Banking Association, Finance Estonia and Green Tiger	Engaging in ESG promotion
Suppliers, cooperation partners	Direct communication	Payment practices, sustainability integration into value chain
Sustainability organisations	Active membership in local sustainability focused initiatives and organisations, Green Tiger and Sustainable Business Estonia (KELL)	Financing sustainable development, enabling green transition
Wider public and society	Active communication, public events and conferences, universities, press and media	Transparency, fair and ethical business conduct, knowledge building

Stakeholder engagement is carried out through various channels, such as surveys, meetings, and direct communication, ensuring that their expectations shape our ESG initiatives. The responsible units report directly to the Management Board as per business as usual and in some cases the members of the management board and chief officers are in direct contact with the stakeholders through business relationships.

During this financial year, based on stakeholder engagement, there has been no need for LHV to adjust its strategy or business model. However, we review and incorporate stakeholder input into our strategic discussions. While no immediate changes were made, maintaining transparency and engagement helps strengthen relationships and build trust with stakeholders.

8.1.2.5 Material impacts, risks and opportunities

In 2025 the material impacts, risks, and opportunities (IROs) were reviewed and reassessed. IROs identified in LHV's double materiality assessment are presented and described in the table below, including the type, location in the value chain and expected time horizon of each IRO. Material IROs were identified across the topics of climate change (ESRS E1), own workforce (ESRS S1), consumers and end-users (ESRS S4), and business conduct (ESRS G1). LHV's updated double materiality assessment indicates that the most significant impacts, risks, and opportunities stem from its core banking activities. Climate and environmental impacts are primarily linked to downstream banking portfolio activities, while social and governance topics relate to LHV's own operations, affecting its workforce, customers, and business conduct practices.



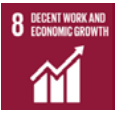


The identified material IROs influence LHV's credit, market, and operational performance over the short, medium, and long term. In response, LHV has integrated ESG considerations into its strategy, governance, and credit processes and continues to develop sustainable financial products in line with market demand to capture opportunities and mitigate risks while maintaining its service-based business model. Risk analyses show limited portfolio and governance vulnerabilities, confirming the resilience of LHV's strategy and business model.

The results of the 2025 materiality assessment are largely consistent with the sustainability matters identified as material in the previous year, except for the topic of Resource use and circular economy (ESRS E5), which was reassessed in greater detail with regard to UNEP FI Impact Analysis Tool inoperability with ESRS standards and the topic was reassessed as not material as no IROs above the materiality threshold (3.5 on a 5 point scale) were identified that would trigger topic to be material.

Material impacts, risks and opportunities

Sub/sub-topic	IRO type	Description	Value chain location			Time horizon		
			Upstream	Own operations	Downstream	Short	Medium	Long
Climate Change E1								
Climate change mitigation	Negative actual impact	Financed emissions.			X	X	X	X
Climate change mitigation	Negative actual impact	Emissions from own operations.		X		X	X	X
Energy	Negative actual impact	Energy use from own operations and financing and investing in energy-intensive industries.		X	X	X	X	X
Climate change mitigation	Positive potential impact	Sustainable financing supports LHV's clients in transitioning to more environmentally responsible and sustainable business models that minimize their impact on the climate			X	X	X	X
Climate change mitigation	Financial opportunity	Sustainable financing. LHV can seize growth opportunities by providing sustainable loan products that help clients transition to more sustainable business models.			X	X	X	X
Climate change adaptation	Financial risk	Physical risks: LHV is exposed to sectors and counterparties that face potentially high climate-related physical risks, such as flooding, which may in return affect credit risk.			X			X
Climate change adaptation	Financial risk	Transition risks: LHV is exposed to transition-related credit risks arising from sectoral energy transition costs and the introduction of new energy efficiency requirements that may affect the financial stability of certain counterparties.			X	X	X	X
Own workforce S1								
Working conditions/ Health and safety	Positive actual impact	LHV prioritizes employee health by offering a comprehensive sports and wellness package that supports both physical and mental well-being.		X		X	X	X
Equal treatment and opportunities for all/ Diversity	Positive potential impact	LHV fosters non-discriminatory business and HR practices.		X		X	X	X
Equal treatment and opportunities for all/ Gender equality and equal pay for work of equal value	Negative potential impact	Potential pay inequality in the banking sector.		X		X	X	X
Equal treatment and opportunities for all/ Training and skills development	Positive potential impact	LHV supports the professional development of all employees.		X		X	X	X
Consumers and end users S4								
Social inclusion of consumers and or end users	Positive actual impact	LHV supports customers and communities by sponsoring education, arts, and sports initiatives.		X		X	X	X
Social inclusion of consumers and or end users/ Access to products and services	Positive potential impact	By promoting equal access to financial services, LHV helps foster an inclusive economy.		X		X	X	X
Information related impacts for consumers and or end users/ Financial literacy	Positive potential impact	Enhancing financial literacy.		X		X	X	X
Social inclusion of consumers and or end users/ Economic sense of security	Positive actual impact	LHV contributes to clients' economic sense of security by facilitating access to professionally managed investment solutions.		X		X	X	X
Business conduct G1								
Corporate culture	Financial risk	Potential risk of poor internal governance, which may lead to ethical and management integrity issues		X		X	X	X

Our material sustainability topics are also connected to and contribute to the following United Nations Sustainable Development Goals and their specific sub-targets:

	Sustainable Development Goal (SDG)	Specific SDG target to which LHV contributes	How LHV contributes?
	SDG 1. End poverty in all its forms everywhere	<p>1.2. By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions</p> <hr/> <p>1.4. By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance</p>	<ul style="list-style-type: none"> Integrating social and environmental considerations into the core of our business Investing in spreading financial literacy
	SDG 7. Ensure access to affordable, reliable, sustainable, and modern energy for all	<p>7.1. By 2030, ensure universal access to affordable, reliable, and modern energy services</p> <hr/> <p>7.2. By 2030, increase substantially the share of renewable energy in the global energy mix</p>	<ul style="list-style-type: none"> Offering customers a choice of green financial products Improving processes of ESG-related due-diligence for corporate customers and partners
	SDG 8. Promote sustained, inclusive, and sustainable economic growth, full and productive employment	<p>8.3. Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services</p> <hr/> <p>8.10. Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all</p>	<ul style="list-style-type: none"> Driving sustainable growth, creating jobs, encouraging entrepreneurship, and fuelling innovation
	SDG 12. Ensure sustainable consumption and production patterns	<p>12.2. By 2030, achieve the sustainable management and efficient use of natural resources</p> <hr/> <p>12.6. Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>	<ul style="list-style-type: none"> Considering environmental factors in business decisions Advocating for responsible lending and consumption
	SDG 13. Take urgent action to combat climate change and its impacts	<p>13.2. Integrate climate change measures into national policies, strategies, and planning</p> <hr/> <p>13.3. Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	<ul style="list-style-type: none"> Encouraging environmentally sustainable business practices within the sector and the country level through supporting sustainable financial sector development

8.1.3 Sustainability governance

LHV is governed by a Supervisory and a Management Board. The Supervisory Board is responsible for overseeing the general strategic direction and management of the company, including sustainability agenda. The Supervisory Board's roles include setting the strategic business plan, monitoring risk management principles, and approving the annual budget. The Supervisory Board regularly reviews the strategy, including sustainability aspects, to ensure alignment with LHV's long-term objectives. It also approves the ESG Policy, endorses it and oversees its implementation. Our Supervisory Board consists of 6 members, one of whom (17%) is classified as independent to ensure objective decision-making. For more detailed information, refer to the sections Governance of the Group and Corporate Governance report under management report.

The Management Board, led by the CEO Mihkel Torim, comprises 4 executive members, each responsible for different functions, including finance, risk, and IT operations. There are no non-executive members and neither employees nor other workers' representatives in our Management Board as per market practice.

The Management Board members have relevant knowledge in ESG matters, ensuring that sustainability risks and opportunities are effectively managed. Furthermore, our management bodies have access to external advisors as needed, as well as to training and consultancy. Information about member's experience relevant to sectors, products and our geographic locations can be found under the sections Governance of the Group and Composition and duties of Management Board and Supervisory Board in Corporate governance report.

The administrative body function regarding sustainability matters in LHV is assigned to Management Board members responsible for specific environmental, social and governance topics (see also LHV Group ESG Governance structure below).

At LHV, the Supervisory and Management Board integrate sustainability-related impacts, risks and opportunities into strategic planning, major transactions, and risk management processes. While no material financial losses have been identified under not stressed scenarios for the next few years regarding sustainability, we continue assessing possible trade-offs to ensure decisions align with our ESG commitments and strategic objectives, balancing financial performance with sustainability goals.

To ensure transparency in terms of gender diversity, the following table summarizes the gender composition across LHV Group management and supervisory bodies:

Gender diversity in management and supervisory bodies

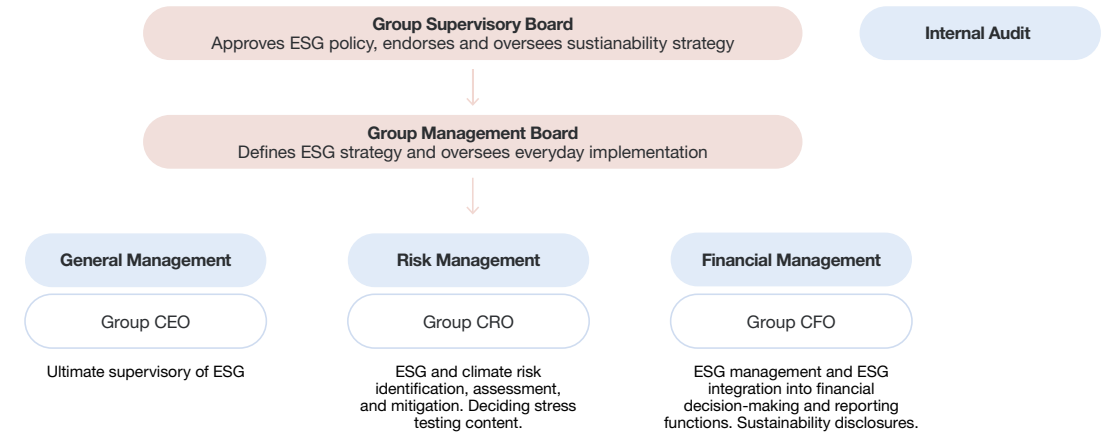
	Male		Female		Total		Male %		Female %	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Group Supervisory Board	4	5	2	2	6	7	67%	71%	33%	29%
Group Management Board	3	3	1	1	4	4	75%	75%	25%	25%
Total	7	8	3	3	10	11	70%	73%	30%	27%

The ESG governance structure (see structure below) ensures continuous risk assessment related to ESG factors. The CEO is ultimately responsible for the supervision of sustainability topics across the group. Our Management Board is actively involved in overseeing the company ESG strategy implementation, embedding ESG factors into strategic decision-making and ensuring alignment with our ESG goals, business processes, and risk management frameworks.

Each subsidiary head of Management Board is responsible for overseeing ESG-related matters and activities within their respective entities. Specific responsibility owners, who are well positioned to understand sustainability risks, opportunities, and performance metrics, report regularly and as needed to the board on key ESG topics. These responsibility owners ensure that ESG considerations are integrated into LHV strategic decision-making processes.

LHV Group ESG governance structure:

LHV GROUP ESG GOVERNANCE



The development of in-house ESG competencies in the past few years has resulted in focused positions across several departments like Financial Management, Compliance, Credit, HR, Risk departments. In addition, sustainability-related training is a part of our over-all training plan which is approved by our Management Board. Over the years this process has ensured that various departments including management accounting, risk management, internal audit and supervisory board have received needed knowledge in the field.

LHV's strategy and business model have demonstrated resilience in addressing both material sustainability impacts and financial risks. LHV approaches resilience assessments for both physical and transition risk in the form of stress tests. In 2025 in the process of ESG Materiality Assessment the material ESG risk drivers under stressed scenarios resulted in knowledge that the risk to LHV's portfolio can currently be considered over materiality level, but do not pose significant challenges to LHV's strategy or business model within the assessed time horizons.

In 2025, climate risk management has been a primary focus for LHV, driven by both supervisory and internal expectations. Regular updates on climate risk management progress have been provided to the Risk and Capital Committee leading to the development of practical solutions tailored for LHV, which were approved by the Management Board.

LHV's ambition to contribute to the fulfilment of the aims of the Paris Agreement and support of the aim of the Estonian state to make the economy climate-neutral by 2050 informs its long-term sustainable strategy. The Management Board regularly reviews both short-, medium and long-term risks associated with regulatory changes, and market shifts. Opportunities are actively pursued by offering sustainable financial products to mitigate risks and create positive impact. The Supervisory Board oversees these efforts to ensure alignment with strategic sustainability targets.

Sustainability goals are embedded into LHV's governance and remuneration frameworks. LHV Group implements a long-term performance-based compensation program, also known as an option program, which is approved by the shareholders' general meeting. In addition to the base salary, a Management Board member is entitled to an annual performance bonus, the amount or issuance of which depends on the fulfilment or non-fulfilment of individual and LHV Group objectives. The lower limit of the performance bonus is 0 euros. The maximum ratio between the variable and fixed components is 200%, as approved by the shareholders' general meeting. For Management Board members, individually also considered as an administrative body, sustainability objectives, carry equal weight (16-20%) compared to other 4-5 performance considerations. Details on the remuneration principles are included under the section Corporate governance report and Remuneration report under the management report.

8.1.3.1 Statement on due diligence

The reporting of LHV's approach to due diligence is integrated into the Sustainability Report and presented in the table below. The table refers to the disclosure requirements that indicate which due diligence processes are integrated in LHV processes.

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
Embedding due diligence in governance, strategy and business model	8.1.2 Sustainability strategy; 8.1.2.1 Business model and value chain, 8.1.3 Sustainability governance, 8.2.2 Climate change; 8.3 Social information; 8.3.2 Consumers and end-users
Engaging with affected stakeholders in all key steps of the due diligence	8.1.2.4 Stakeholder engagement; 8.2.2 Climate change; 8.3 Social information; 8.3.2 Consumers and end-users
Identifying and assessing adverse impacts	8.1.4.1 Double materiality assessment process; 8.1.4 Impact, risk and opportunity management
Taking actions to address those adverse impacts	8.2.2 Climate change; 8.3.1 Own workforce; 8.3.1.3 Remuneration and equal pay; 8.3.2 Consumers and end-users; 8.3.2.2 Social impact through e-channels; 8.3.2.3 Financial literacy and economic sense of security
Tracking the effectiveness of these efforts and communicating	8.2.2.1 Climate change mitigation targets; 8.2.2.2 Our climate impact; 8.2.2.2.1 Financed emissions; Key performance indicators contributing to climate change mitigation; 8.3.1.3 Remuneration and equal pay; 8.3.2.3 Financial literacy and economic sense of security; KPIs related to inclusive, cohesive economy and financial literacy

8.1.3.2 Risk management and internal controls over sustainability reporting

At LHV, sustainability reporting follows the same process as financial and operational reporting, addressing mainly compliance risk. We have established internal controls to ensure the accuracy, completeness, and reliability of all sustainability-related disclosures. Our data governance structure ensures that sustainability data is captured, validated, and reported with the same precision as financial data, in line with our internal processes and regulations. By aligning our sustainability reporting with the same internal control procedures as financial reporting, we ensure consistency, transparency, and accountability, reinforcing our commitment to responsible banking and regulatory compliance.

We leverage the three lines of defence to oversee the sustainability reporting process (including double materiality assessment and impacts, risks and opportunities (IROs) identification processes). Business and supporting units are responsible for collecting and managing sustainability-related data. The risk management and compliance teams ensure the robustness of data collection processes and address any risks impacting the quality of reporting. Internal audit conducts independent reviews to confirm that ESG risk management and reporting processes are effective, and compliant with regulatory requirements.

8.1.4 Impact, risk and opportunity management

LHV's sustainability approach is rooted in the principle of double materiality, assessing the impacts of our operations on society and the environment (inside-out) and how external sustainability risk factors and opportunities affect our business (outside-in). For that, a sustainability issue is considered material if it holds significance either in terms of its impact or its financial materiality, or both. This approach ensures we are equipped to manage the risks and opportunities arising from our core business activities.

LHV consists of several subsidiaries, with LHV Pank being the largest, in 2025 accounting for 85.8% of total assets and 75.0% of net income (In 2024 90.9% and 80.2% respectively). The group's other subsidiaries—LHV Bank (UK), LHV Varahaldus, LHV Kindlustus, and LHV Paytech—have a more limited scale and ESG impact compared to the Estonian banking activities (see the table Overview of LHV Group's and its subsidiaries' total assets and net income). All LHV subsidiaries operate under a unified framework, sharing the same strategic values, goals, stakeholders, and value chain. This integrated approach ensures alignment across customers, employees, shareholders, and regulators.

While asset management and insurance have also notable ESG implications, their scale and reach are more limited in comparison to the banking sector. Asset management mostly involves handling portfolios of various companies, and the direct impact on society or the environment comes through investment decisions rather than direct financing of projects. Similarly, LHV's insurance operations support clients in risk mitigation, including coverage for climate-related events such as natural disasters; however, from LHV's operational perspective, insurance activities do not present prominent ESG impacts or risks. Regarding LHV Bank Ltd UK, we have concluded that the impact assessed does not differentiate from the banking operations in Estonia.

Prior to conducting the double materiality assessment required for sustainability reporting, LHV as a group had already established core strategic long-term objectives. These objectives prioritize being the top financial service provider in terms of customer service excellence and being an attractive employer that fosters high satisfaction and growth opportunities for our employees. We recognize the significant impact we have on our clients and people and the opportunities we must drive meaningful advancement in these areas.

In addition, LHV remains committed to maintaining best management practices, creating positive social impacts, and advancing climate objectives. These priorities remain integral to our strategy and values.

From our double materiality assessment, we have identified that LHV's most significant impacts, risks, and opportunities come from our core banking activities. LHV Pank is divided into seven functional areas, each with its own departments. Business areas include retail banking, corporate banking, and financial intermediation. Support areas comprise IT, financial management and support services, risk management, and product management. Pank's lending activities, especially through corporate loans, have a substantial indirect environmental impact. Financed emissions, which are the emissions generated by projects and activities financed by the bank, contribute heavily to the climate footprint of LHV as it is directly related to the amount of assets. This includes funding for energy-intensive industries, real estate development, and other sectors with large carbon footprints.

The most material impacts for LHV are concentrated in areas where its business activities significantly influence environmental and social outcomes. These include climate, employment and customer relationships as well as good governance practices. These topics reflect LHV's role in supporting sustainable economic activities, addressing environmental challenges, fostering social well-being and good governance practices.

Given its substantial influence, the analysis of our sustainability risks and opportunities also focuses primarily on banking business activities in Estonia and the UK. The material risks identified through our assessments, including climate-related physical and transition risks influence LHV strategic decisions. We have anticipated that the financial effects of climate-related transition and physical risks, such as regulatory shifts and extreme weather events, could emerge already in short term, however, will become more pronounced in the medium to long term (3-10 years and beyond). In response, we are integrating climate risk into our risk assessment, including the management of credit risk, while enhancing the resilience of our own operations.

From the opportunities side, we are directly involved in financing the transition to a climate-neutral economy through sustainable loans and financing, insurance and investment products. From LHV's point of view, the banking business offers the most significant opportunities due to the amount of financial assets involved. We can already gather the financial gain on more sustainable solutions but have not calculated the exact financial impact. No negative outcomes have been identified.

Within each material topic, we delve deeper into the respective impacts, risks, and opportunities to provide a detailed overview on how we approach and manage respective areas in LHV.

Impact management is led by the Head of ESG, who oversees the processes to evaluate and foster material positive environmental, social, and governance impacts connected to LHV's operations, products, and services. The Head of ESG coordinates cross-departmental efforts to ensure that identified impacts are addressed and aligned with LHV's strategic sustainability objectives. This approach is important to avoid adverse impacts and enhancing positive contributions across our value chain.

ESG risk management process, coordinated by the ESG Risk Manager, combines internal data and external sources to identify and assess material risk factors. These include physical risks, such as floods, and transition risks, like regulatory changes. Significant risks are prioritized through workshops with internal stakeholders and scored based on financial impact to ensure focus on critical hazards. The results are reviewed by management and supervisory boards, aligning risk management with LHV's risk appetite framework. At LHV, the identification, assessment, and management of opportunities are integrated into our overall management processes. When a business line identifies a potential opportunity, they initiate the development of relevant products or services. This involves the creation of a structured project, overseen by our dedicated product development department.

The product development function operates independently within LHV, ensuring a streamlined and organized approach to transforming identified opportunities into actionable initiatives. This integration enables us to align new opportunities with our strategic goals while fostering continuous improvement across our offerings.

Regarding our double materiality assessment, as there are currently no financial sector specific guidelines for how to carry out the analysis, we have developed our own methodology based on the widely recognized practices applied within the financial sector, as well as the requirements and expectations of the supervisory authorities for carrying out this type of analyses.

The following sections provide an insight to the methodology applied for the impact and financial materiality. These findings of the assessment are combined and finally concluded to determine the most material sustainability topics for LHV based on its strategy and vision, business environment and activities. The outcome of the double materiality assessments (overview of IROs) can be found in the chapter 8.1.2.5 Material impacts, risks and opportunities.

The material impacts, risks, and opportunities identified through the DMA determined the information disclosed in current sustainability statement. In defining material information and refining the selection of data points, LHV applied the EFRAG Implementation Guidance IG3 to ensure alignment with ESRS reporting requirements. In addition the table List of datapoints in cross-cutting and topical standards that derive from other EU legislation in Annex 1 at the end of the Sustainability Statement has been updated accordingly.

8.1.4.1 Double materiality assessment process

The double materiality assessment (DMA) encompassed LHV's own operations and core business lines - banking in Estonia and the UK, asset management, and insurance - along with the Group's entire value chain. The assessment of LHV's own operations was carried out at the Group level, while also considering the specific activities, circumstances and geographic locations of individual subsidiaries. The upstream assessment focused on suppliers, while the downstream assessment placed particular emphasis on the lending portfolio and activities, which represent LHV's most material business area from the perspectives of impacts, risks and opportunities. This conclusion is based on current and previous analyses using available data and financial sector-specific approaches. The design of the double materiality assessment process reflects LHV's interpretation of the CSRD and ESRS requirements and is guided by the expectations of other relevant regulatory authorities.

The DMA process followed three main steps:

1. Understanding the context: Mapping LHV's business model, activities, value chain, and stakeholders to identify potential sources of sustainability-related impacts, risks, and opportunities.
2. Identification of IROs: Developing a comprehensive list of relevant environmental, social, and governance impacts, risks, and opportunities across LHV's own operations and its upstream and downstream value chain.
3. Assessment and determination of material IROs: Evaluating the materiality of each IRO based on predefined criteria.

The assessment also covered:

- Screening the site locations and business activities in order to identify actual and potential pollution -related impacts, risks and opportunities
- Screening of assets and activities in order to identify actual and potential water and marine resources -related impacts, risks and opportunities
- Identification and assessment of actual and potential impacts on and physical and transition risks related to biodiversity and ecosystems at LHV's site locations, including whether the sites are located in or near biodiversity-sensitive areas. Also the dependencies on biodiversity and ecosystems and their services.
- Assessment of impacts, risks and opportunities related to resource use and circular economy, in particular regarding resource inflows, resource outflows and waste.

LHV applied short- (less than 3 years), medium- (3-10 years), and long-term (10-30 years; additionally, very long-term > 30 years for risks) time horizons for assessing impacts, risks and opportunities consistent with the ESRS requirements, and suggested by the EBA Guidelines on the management of ESG risks and the ECB Guide on climate-related and

environmental risks. The latter frameworks support proactive monitoring and resilience planning as new risks emerge, or existing risks evolve.

8.1.4.2 Impact materiality

LHV conducted an initial screening of ESRS sub-topics drawing on previous impact and materiality assessments, complemented by authoritative external sources such as latest financial sector reports and peer reviews of banks operating in similar socio-economic context. In addition, relevant internal policies, documentation, and surveys - including employee satisfaction and brand perception surveys - were analysed to determine key sustainability matters.

Impacts related to the upstream value chain and own operations were identified using prior assessments and refreshed through updated internal and external surveys. As part of the 2025 DMA update, LHV also carried out interviews with representatives of key stakeholder groups, including employees, suppliers, customers etc. Insights gathered from these engagements directly informed the identification and prioritisation of potentially material sustainability impacts, as well as related opportunities.

The UNEP FI Portfolio Impact Analysis Tool was applied to identify the actual and potential positive and negative impacts arising from the Group's lending activities within the downstream value chain. The tool supported the identification of key country needs and priority impact areas in LHV's main markets - Estonia and the UK - as well as the impacts associated with retail banking products and business and corporate lending portfolios across different customer segments and economic activities. The results of the UNEP FI portfolio analysis served as key inputs for developing LHV's comprehensive list of downstream impacts and related opportunities for further materiality assessment. In addition to the UNEP FI tool, impacts related to climate change were assessed using the results of LHV's direct and indirect

greenhouse gas emissions calculated in accordance with the GHG Protocol.

Impact scoring: Subject-matter experts from LHV, supported by external ESG consultants from KPMG, assessed each impact using a five-point scale across two parameters of Likelihood and Severity for the short-, medium-, and long-term time horizons. The assessment of severity considered three factors of Scale, Scope, and Irremediable character (the latter for negative impacts only). For potential negative human rights impacts, severity was given greater weight than likelihood by assigning an elevated score to the scale and scope. Impacts characterised by high severity, wide scope, limited reversibility, or strategic importance to LHV were prioritised.

8.1.4.3 Financial materiality

The 2025 update of the risk and financial materiality assessment covered LHV's own operations and downstream value chain, with a primary focus on lending and investment activities where the likelihood of financial risk is highest. The approach of the risk drivers identification and assessment was conducted through three steps as follows:

1. Business Environment Scan (BES): BES considered macroeconomic variables, the competitive landscape, policy and regulatory developments, technological change, societal and demographic trends, and geopolitical dynamics. Risk drivers were collected from various authoritative sources e.g., TCFD, TNFD, SASB, ECB, ISSB and ESRS, industry knowledge, previous materiality assessments and consultation with financial sector risk experts. This analysis resulted in a long list of potential ESG risk drivers relevant to LHV's business environments in Estonia and the UK.

2. Qualitative analysis: ESG risk drivers identified in the BES were further assessed and short-listed to determine the channels through which risk may materialise (credit, market, liquidity, operational, strategic, business and reputational risks). Each risk driver was evaluated in relation to LHV's business activities, sectoral exposures, and collateral sensitivities over short-, medium-, long- and very long-term. The likelihood and severity of each risk driver was evaluated, using a combination of: (a) country risk (as a proxy for severity), based on environmental data, hazard maps, and social/governance indicators relevant to Estonia and the UK; (b) portfolio-weighted sector risk (as a proxy for likelihood), reflecting the vulnerability of key economic sectors in LHV's portfolio to ESG risk. Risk drivers with a total qualitative risk score above the predefined materiality threshold were shortlisted for further quantitative analysis.

3. Quantitative analysis: The potential financial impacts of material ESG risk drivers were further assessed through portfolio-, sector-, and exposure-based analyses. LHV utilised a third-party consultancy's Physical Hazard Risk prototype for additional assessment and validation of real estate (commercial, industrial and residential) exposure to certain physical risks at location-specific level. Forward-looking ESG scenarios - such as NGFS climate pathways, IPCC SSP-RCP climate scenarios (SSP1-1,9; SSP1-2,6; SSP2-4,5; SSP3-7,0 and SSP5-8,5), and IEA energy outlooks - were applied alongside internal and external data sources, including sectoral emissions, borrower-level exposures, and macroeconomic indicators to determine climate related physical and transition risks.

Risk scoring: Risk drivers were scored based on a five-point scale of likelihood and severity. The scores were weighted to prioritize less common but more severe events, and the results were further adjusted according to the relative size of LHV's exposures in Estonia and the UK. Materiality was assessed based on potential effects on capital adequacy (CET1 ratio), profitability, liquidity, and risk-weighted assets.

Opportunities scoring: Financial opportunities, that were determined relative to impacts, were assessed qualitatively, applying a five-point scale of likelihood and the potential magnitude of the financial effects.

The materiality assessment process actively involved key internal stakeholders across LHV Group to ensure a comprehensive and robust evaluation of ESG risk.

The combined qualitative and quantitative assessments indicated that LHV's portfolios are currently relatively resilient to ESG risk. The main vulnerabilities identified relate to physical flood risk and its effect on collateral values, as well as transition risk linked to energy prices, energy intensity, and evolving energy performance regulations posing credit risk. This outcome is supported by previous resilience assessments of real estate collateral vulnerabilities and related stress tests, which confirm the strength of LHV's core business operations and indicate that the identified risk factors do not pose material threats to LHV's financial stability.

The results of the double materiality assessment have been approved by the Group management board and summarized for presentation to the Management and Supervisory Boards. This structured approach ensures alignment with LHV's strategic objectives and fosters informed decision-making on sustainability-related impacts risks, and opportunities.

8.1.5 Disclosure requirements covered by the Sustainability Statement

ESRS standard	Disclosure requirement	Disclosure	Section in report
General disclosures	BP-1	General basis for preparation of the sustainability statement	8.1.1.1 Principles of reporting
ESRS 2	BP-2	Disclosures in relation to specific circumstances	8.1.1.1 Principles of reporting
	GOV-1	The role of the administrative, management and supervisory bodies	8.1.3 Sustainability governance
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	8.1.3 Sustainability governance
	GOV-3	Integration of sustainability-related performance in incentive schemes	8.1.3 Sustainability governance
	GOV-4	Statement on due diligence	8.1.3.1 Statement on due diligence
	GOV-5	Risk management and internal controls over sustainability reporting	8.1.1.1 Principles of reporting; 8.1.3.2 Risk management and internal controls over sustainability reporting
	SBM-1	Strategy, business model and value chain	8.1.2 Sustainability strategy; 8.1.2.1 Business model and value chain
	SBM-2	Interests and views of stakeholders	8.1.2.4 Stakeholder engagement
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	8.1.2.5 Material impacts, risks and opportunities
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	8.1.4 Impact, risk and opportunity management
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	8.1.5 Disclosure requirements covered by the Sustainability Statement
Climate change	ESRS 2 GOV-2	Integration of sustainability-related performance in incentive schemes	8.1.3 Sustainability governance
E1	E1-1	Transition plan for climate change mitigation	8.2.2 Climate change
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	8.2.2 Climate change
	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	8.1.4.1 Double materiality assessment process
	E1-2	Policies related to climate change mitigation and adaptation	8.2.2 Climate change
	E1-3	Actions and resources in relation to climate change policies	8.2.2 Climate change
	E1-4	Targets related to climate change mitigation and adaptation	8.2.2.1 Climate change mitigation targets
	E1-5	Energy consumption and mix	8.2.2.2 Our climate impact
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	8.2.2.2 Our climate impact
Own workforce	ESRS 2 SBM-2	Interests and views of stakeholders	8.3 Social information
S1	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	8.3 Social information
	S1-1	Policies related to own workforce	8.3.1 Own workforce; 8.3.1.1 Policies, measures and targets
	S1-2	Processes for engaging with own workers and workers' representatives about impacts	8.3.1.5 Employee engagement and development
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	8.3.1.5 Employee engagement and development; 8.3.1.5.1 Employee Engagement Surveys and Feedback Channels
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	8.3.1 Own workforce; 8.3.1.1 Policies, measures and targets
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	8.3.1.3 Remuneration and equal pay
	S1-6	Characteristics of the undertaking's employees	8.3.1 Own workforce
	S1-9	Diversity indicators	8.3.1.2 Equality and non-discrimination

	S1-10	Adequate wages	8.3.1.3 Remuneration and equal pay
	S1-16	Compensation indicators (pay gap and total compensation)	8.3.1.3 Remuneration and equal pay
Consumers and end-users	ESRS 2 SBM-2	Interests and views of stakeholders	8.1.2.4 Stakeholder engagement
S4	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	8.3.2 Consumers and end-users
	S4-1	Policies related to consumers and end-users	8.3.2.1 Customer experience; 8.3.2.1.1 Principles and policies
	S4-2	Processes for engaging with consumers and end-users about impacts	8.3.2.1 Customer experience
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	8.3.2.1 Customer experience
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	8.3.2.2 Social impact through e-channels; 8.3.2.3 Financial literacy and economic sense of security
	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	8.3.2.3 Financial literacy and economic sense of security
Business conduct G1	ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	4. Governance of the Group; 5. Corporate Governance report
	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	8.4 Governance information
	G1-1	Corporate culture and business conduct policies	5. Corporate Governance report; 5.5.2 Corporate Culture and Ethical Governance
	G1-2	Management of relationships with suppliers	8.4.1 Value chain management
	G1-3	Prevention and detection of corruption or bribery	5. Corporate Governance report; 5.5.2.2 Prevention and Detection of Corruption and Bribery

Incorporation by reference

Data requirements incorporated by reference into sustainability statement

ESRS standard	Disclosure requirement	Report/statements where disclosed	Section in report
Business conduct G1	ESRS 2 GOV-1	Governance of the Group; Corporate Governance report	4. Governance of the Group; 5.1.1 General meeting; 5.2 Management board
	G1-1	Corporate Governance report	5.5.2 Corporate Culture and Ethical Governance
	G1-3	Corporate Governance report	5.5.2.2 Prevention and Detection of Corruption and Bribery

8.2 Environmental information

LHV is aware of the impact we have on the environment through its own operations and business activities. Through our impact analysis we concluded that our most significant impact stems from our credit portfolio as financing a large proportion of Estonian economy we are bound to finance high climate impact sectors and activities. We take responsibility for assessing the scale of the impact and mitigating it through developing products and offering services to tackle climate change and environmental degradation through resource use. Our focus areas include the climate impact from our operations and customers' activities, climate change mitigation via sustainable financing products and services, and promoting the building of energy-efficient buildings as well as renovating existing ones, the purchase of low-emission vehicles, and making sustainable investments.

In addition to focusing on the impact stemming from our customers' activities as well as from our own, we analyse and mitigate the risk associated with the environment from financial materiality perspective. Climate-related risk is addressed during loan reviews based on the size of the loan and customer activities, while ESG risk are integrated into credit processes by an exclusion list and ESG rating model. Moreover, risk associated with resilience under various climate scenarios are evaluated to ensure the long-term stability of our operations.

The chapter Climate change below provides an overview of how LHV addresses the main challenges in relation to the most material aspects of the environment that we through our value chain have an impact on and from where risks may arise – climate change. Our efforts are not only focused on managing risks but also seizing opportunities, such as supporting the transition to a climate-neutral economy through targeted financing, raising awareness among our employees, customers, and the public on sustainable practices, and allocating resources for the development and deployment of sustainable financing products.

The remuneration principles for members of our management board are linked to the KPIs across various strategic areas and business lines. Sustainability considerations, including climate change mitigation targets, are integrated into this framework as part of our broader commitment to aligning incentives with sustainable business practices. For management board members engaged in climate-related areas, specific climate-related objectives and targets are incorporated into their remuneration with equal weight (i.e., 16-20%) compared with other considerations (5-6 in total).

LHV implements its ESG Policy, ESG Risk Management Policy and Green Office Principles in line with our climate related activities and efforts. Strategic use of financial, human, and technological resources ensures the effective execution of sustainability initiatives, while enhancements to internal systems improve data collection and reporting capabilities, enabling more accurate and comprehensive disclosures on climate-related impacts, risks, and opportunities.

8.2.1 EU Taxonomy

The EU Taxonomy (i.e., Taxonomy regulation (Regulation (EU) 2020/852) and its delegated acts (Regulation (EU) 2021/2139 (Climate Delegated Act), Regulation (EU) 2021/2178 (Disclosure Delegated Act), Regulation (EU) 2023/2486 (Environmental Delegated Act) and the Regulation (EU) 2026/73 (Omnibus Delegated Act)) serves as a framework for classifying sustainable economic activities, aiming to guide us and our stakeholders toward more environmentally sustainable operations. It defines a set of criteria to determine whether economic activities are taxonomy-eligible and taxonomy-aligned, focusing on six environmental objectives, i.e., climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems.

Our disclosures reflect LHV's compliance with the EU Taxonomy. We base our disclosure on the most recent available data and key performance indicators (KPIs) of LHV customers to calculate our own KPIs.

In line with the Disclosure Delegated Act (DDA) and its amendments, these KPIs reflect the most recent published annual or sustainability reports of its counterparties.

For this reporting year, LHV utilizes data published for the financial year 2024, as it represents the most recent annual sustainability and financial data available. By relying on the most recent published annual reports of our counterparties, which, for the financial year 2025 pertain to data from 2024 and reflecting adjusted figures for comparison while adhering to regulatory standards, LHV ensures transparency and consistency in its sustainability reporting.

Regarding assets under management, we also use the most recent data published by counterparties. Where counterparties do not provide complete KPIs, the exposure is considered as non-eligible or not aligned as applicable.

From the compliance perspective with the CSRD, LHV ensures that our disclosures account for the application of the CSRD and its relevance to taxonomy reporting. This approach reflects our commitment to adhering to evolving sustainability reporting framework and integrating regulatory requirements into our disclosures. In accordance with the requirements to provide comparative data for the previous financial year, LHV ensures compliance by publishing both current year and prior year data in our taxonomy disclosures and in dedicated templates, where needed. However, it must be noted, that comparison of the KPI indicators does not provide a reliable basis for direct analyses. The methodology for calculating these indicators for the current financial year has been substantially revised following the mandatory adoption of Commission Delegated Regulation (EU) 2026/73. Consequently, the figures reported for the prior financial year (ex. Insurance underwriting KPI, see further

below), while compliant with the regulations applicable at that time, are presented on a different basis and are not directly comparable with the figures for the current period.

In taxonomy reporting, LHV uses the same currency as in our consolidated financial statements.

8.2.1.1 Scope of the disclosure

The report covers the period from 1 January to 31 December 2025 and is developed on a consolidated basis.

Since the green asset ratio (GAR) is required to be disclosed based on the prudential scope of consolidation specified in the Capital Requirements Regulation (EU regulation 575/2013, CRR), the consolidated situation under the prudential scope is different from the scope of consolidation applied to consolidated financial statements under the IFRS. In our case, the consolidated situation based on the CRR prudential consolidation scope includes the taxonomy statements of AS LHV Group (the parent company) and its subsidiaries AS LHV Pank, AS LHV Finance (a subsidiary of AS LHV Pank), AS LHV Varahaldus, AS LHV Kindlustus, LHV Bank Ltd and AS LHV Paytech. AS LHV Group holds a 65% interest in LHV Finance through AS LHV Pank and AS LHV Group holds a 65% interest in LHV Kindlustus, as per previous financial year.

LHV Group comprises both financial and non-financial undertakings in the context of the EU Taxonomy. While non-financial undertakings are integral part of our operations, this report primarily focuses on the financial undertakings within our group, including LHV Pank, LHV Bank Ltd, LHV Varahaldus and LHV Kindlustus.

First, the overall volume of non-financial activities is marginal from a taxonomy reporting perspective, accounting for 4.40% of the group's overall operations (3.5% for LHV Group, 0.09% for LHV Finance, and 0.00% for LHV Paytech). Secondly, considering the non-financial economic activities that could be taxonomy-eligible or aligned within this proportion would

be insignificant. Upon a brief assessment, we found that LHV Finance, LHV Paytech, and LHV Group as a holding entity do not engage in taxonomy-eligible activities. These entities do not own real estate, vehicles, or other tangible assets linked to taxonomy-defined activities such as building acquisition, transport, or direct data processing operations. Any IT services used by LHV Finance and LHV Group (solo) are provided via agreements with LHV Pank and are not directly operated by these entities, thereby failing to meet taxonomy-eligibility criteria. LHV Paytech operates its cloud-based payment gateway platform through services procured by the external service provider. Due to the limited materiality and exposure towards taxonomy related economic activities of our non-financial undertakings, we have not included CapEx, OpEx, and revenue KPIs for these entities nor conducted separate in-depth analyses as required by the Disclosure Delegated Act (DDA). Furthermore, preparing a separate disclosure for non-financial undertakings would impose a disproportionate administrative and operational burden without providing significant investor insights. This approach aligns with the nature of our sustainability reporting. The focus of this report is to provide meaningful, clear, and actionable information that aligns with the expectations of our investors and stakeholders. If the scale or materiality of our non-financial activities increases in the future, we will reevaluate their inclusion in our reporting framework to maintain alignment with regulatory requirements and the needs of our stakeholders.

Our taxonomy reporting follows the requirements specified in the Omnibus Delegated Act, including annexed templates for the quantitative data (i.e., GAR and complimentary KPIs) and instructions for the qualitative information. The taxonomy statements are disclosed in a table form consistent with the annexes. GAR-related information of the credit institutions follows the Annexes V and VI (see Templates 1 for the KPIs of credit institutions in Annex 2 at the end of the consolidated sustainability statements). Complementary disclosures of LHV Varahaldus include turnover-based

KPI and CapEx based KPI according to Annexes III and IV (see Template 2 for KPIs of asset managers in Annex 2 at the end of the consolidated sustainability statements) and the disclosures of LHV Kindlustus include reporting on the Premium KPI and Investment KPI, as outlined in Annex IX and X of the Omnibus Delegated Act (see Templates 3 for KPIs of insurance and reinsurance undertakings in Annex 2 at the end of the consolidated sustainability statement).

8.2.1.2. Taxonomy alignment and eligibility

LHV conducts an analysis of its activities to identify taxonomy-eligible economic activities in accordance with article 8 of the Taxonomy Regulation and its delegated acts. This assessment focuses on key asset categories, including mortgages, motor vehicle loans, non-financial and financial undertakings, local governments, and certain off-balance sheet assets, such as assets under management. Where possible, the analysis also assesses alignment with the Taxonomy's technical screening criteria, including substantial contribution, do-no-significant-harm criteria, and minimum safeguards.

Additionally, the analysis identifies activities classified as transitional or enabling, where applicable. Eligible activities contribute to environmental objectives, such as climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems and are categorized under taxonomy-eligible economic activities.

The technical screening criteria to determine alignment for each activity are reviewed to determine their contribution to the EU's environmental objectives. For instance, a proportion of LHV's mortgage portfolio meets the criteria for substantial contribution to climate change mitigation, as the buildings financed comply with the required energy efficiency levels based on Energy Performance Certificates (EPCs). In 2025,

for buildings built before 31 December 2020, we analysed whether it has an EPC rating A or belong to the top 15% of the national or regional building stock. For buildings built after the date mentioned, the buildings must have the primary energy demand (PED) at least 10% lower than the threshold set for the nearly zero-energy building (NZEB) requirements. To our knowledge construction of such buildings is not currently common market practice.

Similarly, our motor vehicle loans are taxonomy eligible. Loans for low emission vehicles (up to 50 grams of CO₂ per kilometre (gCO₂/km)) registered until 2025 contribute to climate objectives. For vehicles registered after 2025, only loans for zero-emission vehicles contribute to climate objectives, as they meet the technical screening criteria for taxonomy alignment. In conducting the alignment analysis we concluded that we are able to confirm the substantial contribution criteria of the motor vehicle loans, but we are not able to confirm the DNSH criteria in these cases.

The analysis in regard to minimum safeguards is not required for retail exposures. For 2025, LHV reports its mortgage portfolio as taxonomy-eligible and 4.95% taxonomy-aligned and motor vehicle loan portfolio as taxonomy-eligible but not taxonomy-aligned.

For taxonomy-alignment within assets under management, portfolio management (LHV Pank) and asset management (LHV Varahaldus), see Templates 1 and 2 for KPIs of credit institutions and of asset managers in Annex 2 at the end of the consolidated sustainability statements For assets under management, LHV uses data from Morningstar Sustainalytics to obtain taxonomy information from counterparties.

The primary challenge in implementing the EU Taxonomy, including confirming full alignment of banking and insurance related exposures and activities, lies in obtaining sufficient exposure-specific data to meet the technical screening criteria, including the Do No Significant Harm (DNSH) criteria and Minimum Safeguards requirements, particularly

for household exposures. Another challenge lies in the dependency on taxonomy reporting disclosed by companies subject to the CSRD. The proportion of our clients in scope on CSRD is very low. Where taxonomy-alignment KPIs are not disclosed, these exposures are classified as not aligned.

In 2025 we improved our data collection and analytical capabilities to better identify information gaps and refine our methodologies also taking into account the new changes that the Omnibus Delegated Act introduces. If companies, including our counterparties, provide more detailed data under regulatory requirements in the coming years, or it becomes possible to consider the market averages, we expect to gain improved insights for more accurate assessments and disclosures.

Key Performance Indicators (KPIs)

The Green Asset Ratio (GAR) is the main KPI used for disclosing information on the extent of taxonomy alignment of credit institutions' activities. It shows the proportion of assets financing and invested in taxonomy-aligned economic activities (numerator), and it is computed as a proportion of total covered on-balance sheet assets (denominator). Assets and activities covered by the GAR and other KPIs are exposures to households (mortgages, and motor vehicle loans), non-financial and financial undertakings and local governments as well as certain off-balance sheet assets (assets under management and financial guarantees). Detailed information on covered assets is provided in the table form (see Templates 1 for the KPIs of credit institutions, template 1 in Annex 2 at the end of the consolidated sustainability statement). In accordance with Commission Delegated Regulation (EU) 2026/73, the GAR is computed as a proportion of a redefined denominator. In comparison to the DDA that was applicable in 2024, the denominator now excludes exposures to undertakings that are not subject to the reporting obligations of the Corporate Sustainability

Reporting Directive (CSRD), derivatives, on demand interbank loans, cash and cash-related assets and other categories of assets (e.g. Goodwill, commodities etc.). This methodological change ensures a more meaningful ratio, providing a clearer picture of our financing activities directed towards sustainable undertakings and activities.

For the reporting year 2025, the GAR shows the proportion of LHV's assets financing and invested in those taxonomy-aligned economic activities which contribute to the climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems objectives. In accordance with EU Taxonomy, LHV discloses the proportion of covered assets exposed to taxonomy aligned economic activities across all environmental objectives specified in the Climate Delegated Act and Environmental Delegated Act. Nevertheless, based on the data published by our customers for the financial year 2024, LHV has not identified any activities or exposures related to other environmental objectives, such as the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, or the protection and restoration of biodiversity and ecosystems. Additionally, LHV currently does not offer financial products specifically designed to support these objectives. Our sustainable financing products primarily focus on climate change mitigation, including home loans for A and B energy class housing and motor vehicle loans for low-emission vehicles.

Our consolidated GAR, reflecting the proportion of our on-balance sheet assets which are taxonomy aligned for all the credit institutions within our group, is 4.86% (both turnover and CapEX based). Our banking and investment services 89.88% (both turnover and CapEX based) of our loans and advances fall under taxonomy-eligible activities, (while 2024 it showed 0% both turnover and CapEX based taxonomy aligned, 32.12% taxonomy eligible turnover based

and 32.08% taxonomy eligible CapEX based), see Templates 1 for the KPIs of credit institutions in Annex 2 at the end of the consolidated sustainability statement.

The methodology for calculation of KPIs of assets under management involves determining the proportion of investments aligned with taxonomy objectives based on relevant metrics such as turnover and capital expenditure (CapEx). The numerator reflects the value of investments in activities meeting taxonomy criteria, while the denominator comprises the total market value of Assets under Management (AuM) invested in undertakings that are obliged to publish sustainability information pursuant to the CSRD. In line with the Omnibus Delegated Act, all exposures to non-CSRD undertakings, central governments, central banks, and supranational issuers are excluded from the denominator.

For our asset management (LHV Varahaldus) 24% (CapEx) and 13.80% (turnover based) of the investments are taxonomy aligned, 41.70% (CapEx) and 33.60% (Turnover based) taxonomy-eligible (for the last year it showed 6.31% taxonomy eligible while 1.26% taxonomy aligned (CapEx-based) and 0.73% taxonomy aligned (turnover based), see Template 2 for the KPI of asset managers in Annex 2 at the end of the consolidated sustainability statement).

LHV's insurance KPIs' calculations are based on the weighted average of underwriting activities in taxonomy-aligned economic activities relative to total premiums earned, as well as the weighted average of investments in taxonomy-aligned activities relative to total assets covered by the KPI, following the same logic as for asset management.

In 2025, 50% of underwriting activities are taxonomy eligible and 0% taxonomy aligned (In 2024 50% eligible and 0% aligned- calculated in accordance with the new Omnibus Delegated Act). See Templates 3 for the KPIs of Insurance and reinsurance undertakings, template 1 in Annex 2 at the

end of the consolidated sustainability statements. In regard to Investment KPI (see Templates 3 for KPIs of Insurance and reinsurance undertakings, template 2 in Annex 2 at the end of the consolidated sustainability statements) 6,6% alignment was identified based on capital expenditures for investments, with assets covered by the KPI totalling 32% of total investments. Taxonomy-eligible investments accounted for 25.6% (turnover based) and 34.1% CapEx based (in 2024 70.90%) (see Templates 3 for KPIs of Insurance and reinsurance undertakings, template 2 in Annex 2 at the end of the consolidated sustainability statements).

In 2025 disclosing of activities in the nuclear energy and fossil gas sectors has changed due to the Omnibus Delegated Act and is covered where relevant in the Templates in Annex 2 at the end of the consolidated sustainability statements.

In compliance with the Omnibus Delegated Act, we have presented KPIs in standardized tables. This ensures clarity and comparability in reporting the proportion of taxonomy-eligible and taxonomy-aligned activities based on turnover and CapEx.

Consequently, LHV concludes its overall average KPI turnover based as 3.98% and CapEx based as 4.00% (In 2024 27.91% and 27.91% respectively). Concluded KPIs per business segments can be seen in the added template, where, as stated above, non-financial activities of LHV are not covered (see Template 5 for the KPIs on taxonomy-aligned activities of the mixed group in Annex 2 at the end of the consolidated sustainability statements).

Future Commitments and Reporting Timeline

LHV recognizes the EU sustainable finance taxonomy as a guiding framework for developing sustainable finance products. LHV is actively monitoring the ongoing regulatory developments related to the Taxonomy Regulation and exploring opportunities to further align product offerings

with the technical screening criteria when and where feasible. This adaptive approach enables us to adapt to the evolving requirements of sustainable finance while improving operational processes and compliance to the regulations.

8.2.2 Climate change

As a financial institution we acknowledge the fact that we have an enabling and supporting role in the transition to a more climate neutral economy. This is the reason why our current ESG Policy, approved by our Supervisory Board, sets a strategic focus on climate change mitigation (see more under general disclosures in sustainability strategy in point 8.1.2). We continue to track our progress with a set of KPIs approved on management level (see the table KPIs contributing to climate change mitigation in LHV at end of this section) and have set several climate related targets (see further below). As mentioned earlier our sustainable financing products also focus on mitigating the effects of climate change. Moreover, as a part of our own transition LHV will move its headquarters to a new building with energy class A by 2028 spring. The building is also planned to have a BREEAM Excellence standard.

LHV is committed to facilitating a transition to a more sustainable future, with the principles of this transition embedded within our strategy and business planning processes. LHV itself is not active in a high climate impact sector. The key elements, such as setting climate change mitigation targets, of our transition strategy are already integrated into our broader corporate governance, risk and decision-making framework.

In 2025 we started work on preparing the prudential transition plan as is expected from credit institutions and this is planned to be finalized in 2026. The prudential transition plan focuses on how a financial institution will address the financial risks arising from the transition to a sustainable economy, ensuring its own long-term stability and soundness. It should be stated

that LHV does not own any assets that would cause locked-in emissions currently nor is it expected for the foreseeable future.

The ESG policy, which outlines high-level principles for achieving sustainability objectives, including our support for the transition to a low-carbon economy, is reviewed and approved annually by the Supervisory Board. Based on that, the Management Board plays an active role in the development and implementation of these principles through their engagement in long term strategic planning, yearly action planning and overseeing of operational execution.

This integrated approach ensures that our transition objectives and targets are not only aspirational but are actively incorporated into decision-making, operational activities, and risk management processes, with governance structures in place to ensure accountability and regular progress review.

In the context of Estonia, the impacts of climate change are assessed as not currently significant enough to warrant prioritizing climate change adaptation measures. Furthermore, adaptation-related activities are more challenging to finance transparently, making mitigation the primary objective of our climate strategy. This approach ensures that our efforts align with measurable and actionable strategy and goals.

Our ESG Risk Management Policy defines risk management framework, i.e. main principles, governance and risk appetite for the ESG risk LHV is facing to mitigate the potential financial risks resulting from climate change. Our Green Office Principles guide our efforts to manage office operations sustainably, i.e. mitigate climate change on operational level. These include areas such as employee engagement, resource efficiency, use of renewable energy, waste management, and sustainable transport. By setting focus in areas such as energy efficiency, waste reduction, sustainable transport, and employee engagement, LHV ensures that

its office operations contribute to reducing environmental impacts. We are committed to not only that, but also to foster a shift in employees' behaviours and mindset, encouraging them to adopt sustainable practices both within the organization and in their personal lives.

Implementation of our sustainability strategy is related to our products and services, governance, and operations. We are incorporating climate and sustainability considerations into strategic planning, business development, customer selection processes, risk management and credit assessments. To mitigate our impact on climate change, we develop and offer sustainable financing solutions in addition to enhancing our customer engagement processes regarding sustainable business practices according to our Credit Policy.

As part of an industry that is vital for society, we, directly and indirectly, affect our surroundings and make our most significant contribution through investing and financing. That is why we have decided to channel cash flows from our core activities more concertedly to activities that support the transition to a climate-neutral and sustainable economy. We have developed sustainable products to motivate our customers to make everyday consumer and investment decisions that are as environmentally responsible as reasonable. In this way, we do our part to support economic growth, while at the same time limiting the further contribution of greenhouse gas emissions growth. These loan products are home loan for A and B energy class homes, car leasing for zero or low carbon emission vehicles, and investment loan for supporting companies' sustainable development as mentioned above under the section 8.1.2.3 Sustainable finance products and services.

In LHV credit granting process we take ESG considerations into account by implementing LHV exclusion list which identifies industries and activities that are generally not eligible for financing due to their high environmental, social, or governance impacts and risks, applied to all our business customers.

Climate-related risks are also considered during loan reviews based on the size of the loan and the customer's field of activity. The ESG risk assessment process at LHV is applied to business customers with a credit exposure exceeding EUR 1M, in line with our credit rating process. The objective of the ESG risk assessment is to ensure a comprehensive evaluation of customer's sustainability, considering both the potential environmental and social risks that may impact the customers' business operations, as well as the customers' impact on the environment and society. Based on their exposure to ESG risk factors, mitigation measures, loan conditions, and pricing may be applied accordingly.

The types of climate related risks are described under the section general disclosures in financial materiality. Based on our assessment, while we have identified certain climate-related risks factors, such as flooding, these risks are not material in terms of potential credit loss to our overall operations. Our field of activity and the integration of ESG risks into our comprehensive risk management framework provide resilience under a range of possible climate scenarios.

To support our climate-related targets and initiatives, LHV has allocated financial, human, and technological resources across various levels of our organization as part of our regular business which includes the development and deployment of sustainable financial products. These resources are strategically allocated to ensure that both our customers and LHV itself are contributing to the transition towards a climate-neutral economy.

LHV has dedicated personnel responsible for managing and implementing our sustainability strategy. This includes ESG specific positions all over LHV as described under sustainability governance structure in general disclosures under sustainability governance.

These resources are critical in implementing our ESG strategy and ensuring that LHV is actively mitigating

climate change both within our operations and across our customer base. By continuously allocating and refining these resources, we ensure that we remain resilient in the face of climate challenges. LHV continues to invest in raising awareness among its employees, clients, and society at large by supporting environmental organizations such as Green Tiger and the Sustainable Business Estonia (KELL). These organizations share knowledge through seminars and conferences, provide tools to implement sustainable changes, and offer platforms for exchanging experiences, successes, and lessons learned. Additionally, we actively participate in educational initiatives by delivering lectures at Tallinn University of Technology, the University of Tartu, and the Estonian Business School, fostering sustainability awareness among future professionals.

In 2025, we continued our collaboration with the Estonian Business School's ESG Management Program, where we have been a partner since its inception. As part of this enhanced partnership, we offer our business customers preferential terms to participate in the program, promoting broader adoption of sustainability practices within the business community.

8.2.2.1 Climate change mitigation targets

LHV has set climate change mitigation targets focusing on reducing the climate impact of our loan portfolio, since this is our main source of climate impact in scope 3. By the year 2030, to increase the share of renewable energy projects under the energy sector within our loan portfolio to 90% and to have at least 50% of our annually signed mortgage contracts for A and B energy class housing.

We have also two targets focused on our operational level - to maintain zero emissions in scope 1 operations and reaching 100% use of electricity generated from renewable sources by 2030 to minimize our scope 2 emissions. As of the end of 2025, five out of six of our offices hold renewable energy certificates. It should be noted that the UK London office holds a renewable energy certificate; however, the RIGO certificate is not recognised under EU regulatory frameworks. Consequently, this certificate has not been considered in the calculations, and conventional grid electricity has been applied when assessing the energy consumption and scope 2 related impacts.

To achieve these goals, LHV has implemented specific measures across associated business areas. These include financing for renewable energy projects to align with the target of 90% renewable energy within the energy sector loan portfolio by 2030, developing tailored mortgage products with favourable terms to support the goal of 50% of annually signed mortgage contracts being for A and B energy class homes by 2030, and progressively increasing the use of renewable electricity in our operations. This integrated, measurable and time bound approach ensures alignment with our ESG strategy.

8.2.2.2 Our climate impact

To set climate change mitigation targets and identify where our negative climate impacts are most significant, we measure our greenhouse gas (GHG) emissions using standardized methodologies to ensure a clear understanding of our emission sources. This approach allows us to prioritize effective reduction measures and align our business with sustainability goals.

We calculate our carbon footprint based on the methodology provided by the GHG Protocol Corporate Accounting and Reporting Standard and associated Corporate Value Chain (Scope 3) Standard, which are internationally recognized and widely used greenhouse gas accounting standards. Calculations of our operational greenhouse gas emissions were done by external consultancy provider Sustinere. Emission factors were sourced directly from electricity and heating providers where such data were available. In Estonia, electricity emission factors were counted for as being zero as per Academic paper or report by Bastos, Monforti-Ferrario, and Melica (2024), while heating emission factors were sourced from Gren (*Soojuse tootmise näitajad*, 2024) and Utilitas (*Soojuse tootmise näitajad*, 2024). In the United Kingdom, electricity emission factors were derived from the AIB European Residual Mixes (2024), and heating emission factors were based on the UK Government GHG Conversion Factors for Company Reporting (2025). The results are expressed in CO₂ equivalents (CO₂e), the universal greenhouse gas unit of measurement, indicating the potential for causing global warming. Based on GHG Protocol, emissions are categorized into three scopes. Scope 1 relates to direct emissions that occur from sources that are controlled or owned by an organization. Scope 2 emissions refer to indirect emissions associated with purchase of electricity, heating, and cooling. Scope 3 emissions include all other indirect emissions accounting for emissions coming from our own operations and emissions stemming from our upstream and downstream value chain.

We have assessed the materiality of Scope 3 emission categories in line with the nature of our business activities. Based on our analysis, Category 15 – Investments is identified as the most material source of Scope 3 emissions, given its significant impact compared to other categories and we no longer disclose these in the Sustainability report in regard to information materiality principle.

In 2025, our scope 2 emissions, especially market-based, have significantly decreased (see table Greenhouse gas emissions below). This related to getting direct emission data from the suppliers and increased proportion of certified renewable energy (as also seen in the energy consumption table below in chapter 8.2.2.2.2 Energy consumption).

We have calculated our scope 2 and 3 on best available actual data, although uncertainty remains as scope 2 calculation use estimation in regard to consumption and in scope 3 category 15 sectoral average emission factors are used. The same applies to data on energy consumption as there are in some cases limitations in obtaining that exact data of our premises.

Greenhouse gas emissions

	Estonia		United Kingdom		Total	
	2025	2024	2025	2024	2025	2024
Scope 1 GHG emissions						
Gross Scope 1 GHG emissions (tCO ₂ e)	0	0	0	0	0	0
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0	0	0
Scope 2 GHG emissions						
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	799	1,249.72	57	93.30	856	1,343.02
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	125	598.45	64	99.87	189	698.31
Significant scope 3 GHG emissions						
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	561,623	541,665	11,831	4,051*	573,454	545,716*
1 Purchased goods and services	-	63.70	-	4.67	-	68.37
2 Capital goods	-	163.91	-	35.40	-	199.31
3 Fuel and energy-related activities (not included in Scope1 or Scope 2)	-	325.34	-	23.73	-	349.07
4 Upstream transportation and distribution	-	-	-	-	-	-
5 Waste generated in operations	-	38.65	-	0.02	-	38.68
6 Business travelling	-	420.59	-	164.72	-	585.31
7 Employee commuting & home office	-	371.06	-	70.74	-	441.80
8 Upstream leased assets	-	-	-	-	-	-
9 Downstream transportation	-	-	-	-	-	-
10 Processing of sold products	-	-	-	-	-	-
11 Use of sold products	-	-	-	-	-	-
12 End-of-life treatment of sold products	-	-	-	-	-	-
13 Downstream leased assets	-	-	-	-	-	-
14 Franchises	-	-	-	-	-	-
15 Investments (see chapter Financed emissions)	561,623	540,281.6	11,831	3,752*	573,454	544,033*
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ e)	562,422	542,915	11,888	4,144*	574,310	547,059*
Total GHG emissions (market-based) (tCO ₂ e)	561,748	542,263	11,895	4,151*	573,643	546,414*

*Restated as explained in 8.2.2.2.1 Financed emissions

GHG intensity for 2025 (excl. scope 3) is 0 tons per net revenue. Net revenue used to calculate GHG intensity for 2025 is 305,472 EUR thousand which reconciles to Net income from the Consolidated financial statement of profit or loss and other comprehensive income. The impact of cooling has been included in the calculation of electricity consumption. Scope 3 calculated using primary data 19%.

LHV has not established a base year for its GHG emissions. This is due to the ongoing technical improvements which are focused on enhancing our data collection and data quality. As a result, strictly comparative analyses cannot yet be conducted with full accuracy. Details regarding milestones and target years are provided in the section titled Climate change mitigation targets, where we outline our commitments and objectives for climate action. Therefore, the presentation of our GHG emissions differ from the regulatory expectation.

8.2.2.2.1 Financed emissions

Since 2022, LHV assesses financed emissions under scope 3 category 15 investments (as defined by the GHG Protocol Corporate Value Chain standard) using the PCAF methodology. The assessment of financed emissions remains material, since the largest share of our emissions is related to our financing activities.

In 2025 LHV continued work on enhancing the accuracy of calculations and improving data quality, the reallocation of asset class scopes for more accurate contract assessments within each asset class, including the assessment of insurance-associated emissions for motor vehicle insurance. Total emissions were calculated for financed emissions 573,454 (544,033 tCO₂e for 2024) tCO₂e and 3,283 (3,112.3 tCO₂e for 2024) tCO₂e for insurance associated emissions, reflecting improvements in methodology and the reallocation of asset class scopes to ensure precise contract assessments within each asset class. The rise in absolute numbers is directly linked to the growth of business volumes.

Under the PCAF methodology for financed emissions, LHV Pank's loan portfolio is assessed across six asset classes: business loans, commercial real estate, mortgages, motor vehicle loans, sovereign debt, and listed equity and corporate bonds. For LHV Bank Limited, the portfolio is assessed under one asset class — commercial real estate.

In 2025, a unified methodology for assessing financed emissions was implemented across the Group to ensure consistency. Applying the enhanced methodology required a restatement of LHV Bank Limited's 2024 emissions. This recalculation for the UK portfolio was performed using Score 5 data, based on the available information and in a manner consistent with the Group's unified methodology. For commercial real estate calculations, the methodology uses country-specific emission factors from the PCAF database, which differ significantly between the UK and Estonia. That is the primary reason for the difference in financed emission between the UK and Estonian portfolios.

Applying this enhanced methodology revised the previously reported 91,040 tCO₂e to 3,752 tCO₂e, a difference of 87,288 tCO₂e, which is 96% lower than the figure initially reported for 2024. Consequently, both financed emissions and total emissions for 2024 have been recalculated and are presented in the comparative data marked with (*).

Table below presents the combined results for commercial real estate for both LHV Pank and LHV Bank Limited. In the listed equity, business loans, mortgages, commercial real estate, and sovereign debt asset classes, according to the PCAF methodology for financed emissions and asset class scopes, all loans in the portfolio that align with the scope definitions have been 100% assessed. Specific smaller products in the credit portfolio, where PCAF lacks a defined methodology, have not been assessed. In the motor vehicle loans asset class, 69.9% (70.4% for 2024) of the portfolio has been assessed, as no methodology was available for evaluating leasing of other machinery, such as agricultural equipment, at the time of assessment.

The sector with the largest absolute emissions and highest CO₂ intensity is D (Electricity, Gas, Steam, and Air Conditioning Supply). The results of the emission estimations can vary to some extent depending on the quality of the input data used in the calculation models.

In 2025, LHV continued its efforts to improve data quality, recognizing that substantial improvements require obtaining information directly from the customers. To address this, we actively engaged with customers to collect the necessary data. For business loans, commercial real estate, residential mortgages, and motor vehicle loans, emissions are estimated using indirect sources, such as sector averages or data from external databases like PCAF and Estonian Building Register. These estimations reflect upstream and downstream value chain emissions where direct data is unavailable, and the preparation of these metrics relies on proxies when information — like energy consumption or emissions data — is not provided by customers. Consequently, the level of accuracy varies lower PCAF scores (1, 2 and 3) are achieved when more accurate, customer-specific data is available, while higher scores (4 and 5) indicate reliance on generalized estimates. Data quality scores, which range from 1 (most accurate) to 5 (least accurate), are provided in the table below. We acknowledge that currently this data is subject to uncertainty. However, we have based our calculations on the best available actual data currently accessible. To enhance accuracy, LHV has an ESG questionnaire to gather the necessary information from customers and continues to work towards integrating more precise customer data into future assessments.

Financed emissions

Asset Class	Outstanding Amount (EUR million)		Scope 1+2 (tCO ₂ e)		Scope 3 tCO ₂ e		Emission Intensity** (tCO ₂ / EUR million)		PCAF Data Quality Scores	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Listed equity & corporate bonds	-	-	-	-	-	-	-	-	-	-
Business loans	1,563	1,452	160,141	154,766	178,764	213,758	217	253.8	4	4
Mortgages	1,753	1,432	47,876	57,323	-	-	27	40.0	3.5	3.9
Commercial real estate	1,827	1,327	181,884	112,983*	-	-	100	85	4.3	4
Motor vehicle loans***	123	127	4,787	5,231	-	-	39	41.1	3	3
Sovereign debt	377	284	1.7	0.9	1	0.6	0	0.0	1	1
Total	5,643	4,622	394,690	330,303*	178,765	213,758	102 (Mean)	118 (Mean)		

* Restated as explained in 8.2.2.2.1 Financed emissions

** Scope 1+2

*** Emissions from passenger cars, buses, and trucks; other vehicles are not covered in PCAF Financed Emissions Standard

Financed emissions

Business loans

EMTAK	Outstanding Amount (EUR million)		Total (tCO ₂ e)		% of Total tCO ₂ e		CO2 Intensity tCO ₂ e/ EUR	
	2025	2024	2025	2024	2025	2024	2025	2024
A: Agriculture, forestry and fishing	155	50.7	63,208	12,595	18.7	3.4	407	248.6
B: Mining and quarrying	0	0.3	1	568	0	0.2	628	1,679.0
C: Manufacturing	191	156.7	66,676	66,609	19.7	18.1	349	425.0
D: Electricity, gas, steam and air conditioning supply	202	213.1	134,840	212,194	39.8	57.6	667	995.7
E: Water supply; sewerage, waste management and remediation activities	43	27.0	7,784	4,188	2.3	1.1	180	155.3
F: Construction	19	44.9	5,050	7,850	1.5	2.1	266	174.8
G: Wholesale and retail trade; repair of motor vehicles and motorcycles	107	110.3	23,096	22,350	6.8	6.1	216	202.6
H: Transportation and storage	100	57.6	5,719	5,209	1.7	1.4	57	90.4
I: Accommodation and food service activities	35	10.6	1,480	1,323	0.4	0.4	43	124.9
J: Information and communication	10	13.5	1,052	1,539	0.3	0.4	107	114.0
K: Financial and insurance activities	213	217.9	7,095	7,326	2.1	2.0	33	33.6
L: Real estate activities	230	182.0	8,356	2,105	2.5	0.6	36	11.6
M: Professional, scientific and technical activities	40	125.0	2,800	3,247	0.8	0.9	70	26.0
N: Administrative and support service activities	64	89.6	2,702	3,901	0.8	1.1	42	43.5
O: Public administration and defence; compulsory social security	37	50.5	2,155	10,196	0.6	2.8	59	201.7
P: Education	5	4.4	421	320	0.1	0.1	92	72.7
Q: Human health and social work activities	27	25.6	1,258	1,687	0.4	0.5	46	66.0
R: Arts, entertainment and recreation	81	67.4	4,603	4,904	1.4	1.3	57	72.8
S: Other service activities	6	4.7	609	409	0.2	0.2	111	87.0
Total	1,563	1,451.8	338,905	368,520	100	100	217	253.8

LHV Kindlustus primarily offers extended warranties, comprehensive motor insurance, motor third-party liability insurance, device insurance, and health insurance. PCAF currently provides methodologies for two lines of business: personal motor vehicle insurance and corporate insurance. In 2025 LHV Kindlustus evaluated personal motor vehicle insurance as last year, since corporate insurance represents only a marginal share of the insurance portfolio.

The scope 1+2 insurance-associated emissions for personal motor vehicle insurance amounted to 3,283 (3,112 for 2024) tCO₂e, with a data quality score of 4. In the future, as the methodology evolves to cover additional lines of business, the assessment for LHV Kindlustus will be revisited.

8.2.2.2.2 Energy consumption

In our commitment to accurate and transparent reporting, we have refined our methodology for calculating energy consumption for the current period. By leveraging detailed energy production mix data directly from our suppliers, we have achieved a more granular breakdown of our energy sources. Consequently, we have introduced a new 'Other' category to classify energy inputs, such as peat and landfill gas, that do not fall under the conventional definitions of renewable or fossil fuels.

Insurance-Associated Emissions

Activity	Total gross written premium (EUR million)	Scope 1+2 (tCO ₂ e)	Scope 3 (tCO ₂ e)	Emission Intensity (tCO ₂ e/ EUR million)	PCAF Data Quality Scores	t/t-1
Personal Motor Vehicle Insurance	17.2	3,283	-	190.8	4	2025
Personal Motor Vehicle Insurance	17.6	3,112.3	-	176.8	4	2024

Energy consumption	2025		2024	
	Estonia	United Kingdom	Estonia	United Kingdom
Total fossil energy consumption (MWh)	639	137	2,682	562
Share of fossil sources in total energy consumption (%)	19	80	69	100
Other* (Non-fossil non-renewable energy consumption) (MWh)	366	0	-	-
Share of non-fossil non-renewable energy consumption (%)	11	0	-	-
Consumption from nuclear sources (MWh)	0	31	-	-
Share of consumption from nuclear sources in total energy consumption (%)	0	18	-	-
Total renewable energy consumption (MWh)	2,447	4	1,184	0
Of which fuel consumption for renewable sources including biomass biofuels, biogas, hydrogen from renewable sources	0	0	0	0
Of which consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	2,447	4	1,184	0
Of which consumption of self-generated non-fuel renewable energy	0	0	0	0
Share of renewable sources in total energy consumption (%)	71	2	31	0
Total energy consumption (MWh)	3,451	172	3,866	562

*energy inputs, such as peat and landfill gas

LHV is disclosing the following KPIs as part of its sustainability statement, as those reflect important LHV specific considerations which are deemed relevant by us and our stakeholders. By including these KPIs, we aim to provide a comprehensive understanding of our impacts, risks, and opportunities, consistent with the qualitative characteristics of information, ensuring relevance, reliability, and comparability over time. This decision supports our commitment to transparent reporting and our focus on driving sustainable practices in alignment with broader ESG goals.

Key performance indicators contributing to climate change mitigation	2025	2024
	Contract value for new renewable (solar, wind, battery storage system and biomass) energy projects added to the corporate loan portfolio (EUR million)	25.4
Number of new energy class A apartments financed annually through housing developments	814	827
Share of annually signed mortgage contracts for A and B energy class housing in the mortgage portfolio	29.3%	24.3%

8.3 Social information

LHV is dedicated to fostering a socially responsible and inclusive environment, promoting diversity, protecting the interests of our people, and advancing societal well-being. Employees are central to our success, with opportunities created through professional development, work-life balance, and diversity initiatives that enhance productivity and innovation.

We impact customers by providing equitable financial access, improving financial literacy, as well as protecting their interests and offering tailored support for vulnerable groups. In 2025, The Banker, a Financial Times publication, awarded us the title of “Bank of the Year” the seventh time. Additionally, the leading international business magazine Euromoney named LHV Pank the best bank in Estonia.

LHV supports local communities by sponsoring education, arts, and sports initiatives and encouraging financial literacy. With integrity, transparency, and ethics at our core, we continue to drive positive societal and economic change while delivering value to employees and customers alike.

Our vision is to promote a socially responsible and inclusive environment. We are committed to protecting human rights, adhering to labour laws, promoting diversity and inclusion, and actively participating in activities related to societal well-being. LHV follows national laws and requirements but has not specifically aligned its policies with UN Guiding Principles on Business and Human Rights.

While banks and financial institutions play an integral part in driving economic growth, they also have the power to impact individual lives and communities’ overall wellbeing. Our business is conducted with integrity, transparency, and ethics in mind, with the emphasis on fair dealing and respect towards our partners, customers, and employees.

By acknowledging our role and societal influence at the local level, we do the following:

- aim to offer high job satisfaction through providing development opportunities and self-fulfilment for current and prospective employees;
- stand for equal opportunities for people and companies;
- maintain a budget to support music or arts, education, sports, and community events;
- support external movements and partners to promote the cultural and economic development of local communities;
- build the trust of our customers in LHV as a non-discriminatory financial service provider;
- encourage financial literacy and the share of economic knowledge;
- continuously improve our competencies in the field of ESG to further advance social cohesion.

8.3.1 Own workforce

LHV, as a large employer, has an impact on our people, including their productivity, innovation, and employee satisfaction, which directly contribute to our business success. The material positive impacts arising from health benefits, equal treatment and non-discriminatory practices, as well as professional development opportunities, extend to all own employees rather than to specific groups within the organisation. The potential negative impact on the own workforce related to pay inequality is neither widespread nor systemic at LHV, nor linked to individual incidents. Instead, it reflects the proactive commitment to upholding the principles of fair and equitable treatment of employees across the organisation. Our strength stems from prioritizing professional development, promoting work-life balance, and fostering diversity and equal remuneration, enabling LHV to build

a resilient and engaged workforce. These efforts mitigate challenges such as talent retention challenges or diminished labour market competitiveness, ensuring the company remains an attractive and forward-thinking employer while delivering high level customer service.

We are committed to recruiting and retaining competent and trustworthy employees as part of our strategy. Guided by our Human Resources Policy, we attract educated, professional, and results-oriented individuals to meet our operational needs. Our selection process includes comprehensive CV analysis, structured interviews, and competency assessments, with psychological evaluations and practical assignments used only when necessary and depending on the position. Direct supervisors collaborate with the HR Department and the Management Board members to make informed hiring decisions. Candidates consent to personal data processing for background checks, which may involve contacting former employers and referees. These procedures help us maintain a skilled and dedicated workforce that aligns with our strategic objectives and upholds our commitment to excellence.

The well-being and prosperity of our employees are core to our business operations. Recognizing that our strategic goals depend on our workforce, we are committed to regularly identifying, assessing, and effectively managing risks related to employee qualifications.

We understand that achieving strong business results and sustainable growth requires people that create value, feel valued, and is engaged in their personal and collective missions. At LHV, our employees display high levels of engagement and contribution to LHV’s mission. This commitment is reflected in our latest annual employee survey, where 82% (82% in 2024) of respondents indicated that they are highly engaged and committed to our goals.

LHV has no employees with particular characteristics working in specific contexts in our workforce. No relevant risks have been identified, and no additional measures have been developed.

As a large employer in the Estonian market, we are committed to maintaining a sustainable work culture that fosters well-being and creates a positive workplace environment. By providing an atmosphere that fosters personal growth, we aim to enhance skills, optimize performance, and cultivate enduring relationships, both internally and externally. LHV aims to be the employer of choice for its people, fostering a positive culture and productive work environment that support long-term engagement and satisfaction. As an employer, we hold the potential to positively impact our employees while mitigating negative effects by addressing issues such as discrimination and stress, which can adversely affect employees' mental health.

LHV has workplace accident prevention policy named Occupational safety and working environment guidelines (for Estonian offices) and Health and Safety Policy (for UK offices) which provide an overview of the important provisions of occupational health and safety and the measures for avoiding working environment risks at the office.

8.3.1.1 Policies, measures and targets

Incorporating inclusion, diversity, and upholding human and labour rights are integral components of LHV's responsible business ethos. LHV has developed and implemented a group-wide Human Resources Policy, Diversity Policy, Conflict of Interest Policy as well as Remuneration policy which aim to provide fair, motivating and transparent remuneration in compliance with the laws and regulations for all our employees.

- Human Resources Policy defines the people management framework, including key principles, governance and core processes for recruitment, development and employee motivation.
- Diversity Policy defines the diversity and inclusion framework, setting principles, governance and practices to ensure fair and unbiased hiring and promotion and to strengthen decision-making through diverse perspectives.
- Conflict of Interest Policy sets principles and procedures for preventing self-interest from influencing professional duties, requiring timely disclosure, recusal and compliance monitoring, and providing channels to report misconduct and non-compliance.
- Remuneration Policy sets the guidelines for determining fair remuneration for all employees.
- The individuals responsible for these internal documents are the Head of Human Resources or the Head of Compliance, while the process is approved by the LHV Group Management Board or the Supervisor Board, respectively.

Our long-term strategy is to build strong relationships by being an attractive employer that offers high job satisfaction, development opportunities, and self-fulfilment for current and prospective employees. For that we:

- support the professional development of all our employees, including key personnel, through targeted development programs, mentorship opportunities, and clear career progression pathways. By investing in our employees, we aim to enhance their skills, boost engagement, and retain top talent;
- prioritize increasing the share of women at the management board and supervisory board levels, as it reflects our commitment to fostering diversity, balance, and inclusivity in leadership. LHV seeks to achieve, by 30 June 2026, that either 40% of the supervisory board members or 33% of the management and supervisory board members combined are of the underrepresented gender.
- have set group-wide employee-related target of achieving pay equality of 95:105 by 2029.

In 2025, we developed the first version of job families, which was piloted during 2025 to ensure that the pay ratio between different employee groups, as defined in a local country wide comparable annual salary survey conducted by Fontes/ Figure, moves towards a balanced level where no group is paid more than 5% above or below another group's pay level by 2029. We will continue this work in 2026 to further refine and align the job family structure and pay levels. Job families, defined internally as groups that include roles of a similar nature, and which should be compensated similarly, consolidated positions with comparable responsibilities. This commitment underscores our dedication to fair and equitable compensation practices across the organization.

By fostering and strengthening its corporate culture, LHV strives to be recognized as a leading employer, deliver valued customer service, promote its values and goals among

employees, and focus on profitability and efficiency.

In 2025, workforce developments also reflected both internal efficiency measures and external labour market dynamics. Redundancies implemented in Q1 2025 resulted in a one-off increase in employer-initiated terminations as part of a cost-saving and efficiency programme (automation, streamlined management layers and consolidated responsibilities), while improving labour market conditions increased employee mobility and job switching.

By maintaining a strong organizational culture, we align our team with our mission and values, contributing to sustained success and employee satisfaction. LHV is committed to complying with all EU and national regulations, ensuring that the company operates ethically and avoids practices such as human trafficking, child labour, or forced labour.

Staff turnover* and job types 2025**

	Total employees (change from 2024)		
	LHV all companies	Estonia	United Kingdom
Total employees	1,253*** (-28)	1,100 (-41)	153 (+13)
Working part time (%)	2.6%	2.7%	2.0%
Working full time (%)	97.4%	97.3%	98.0%
Working contractual basis (of which % in IT Departments)	44 (64%)	24 (33%)	20 (100%)
Working with permanent contract	1,152	1,004	148
Working with temporary contract	30	25	5
New hires (of which interns)	288 (50)	239 (49)	49 (1)
Left employees (terminations)	302	267	35
Voluntary turnover rate (%)	11.7%	11.5%	12.9%
Overall turnover rate (%)	20.2%	20.5%	18.7%

Staff turnover* and job types 2024**

	Total employees (change from 2023)		
	LHV all companies	Estonia	United Kingdom
Total employees	1,281 (+163)	1,141 (+119)	140 (+44)
Working part time (%)	3.7%	4.1%	0.7%
Working full time (%)	96.3%	95.9%	99.3%
Working contractual basis (of which % in IT Departments)	53 (94%)	33 (91%)	20 (100%)
Working with permanent contract	1,197	1,061	136
Working with temporary contract	22	18	4
New hires (of which interns)	347 (21)	289 (21)	58 (0)
Left employees (terminations)	195	181	14
Voluntary turnover rate (%)	8.1%	8.5%	4.5%
Overall turnover rate (%)	12.8%	13.2%	9.0%

*12-month rolling sum of the turnover is the total amount from the past 12 months. As the 12-month period "rolls" forward each month, the amount from the latest month is added and the one-year-old amount is subtracted. The result is a 12-month sum that has rolled forward to the new month

**In head count at the end of the reporting period

***See also Note 8 Operating expenses in Financial Statements

8.3.1.2 Equality and non-discrimination

LHV fosters non-discriminatory business and HR practices. In the recruitment process, we are guided by ethical standards, human rights, and equal opportunities not considering non-related factors, such as race, disabilities, political views, sexual orientation, etc. In line with our Personnel Policy, we take a gender-neutral, non-discriminatory approach in all recruitment and promotion decisions, and base the decisions on equal, measurable qualities, such as experience, education, skills and, if necessary, requirements set by applicable regulations. It is important for LHV not to discriminate against any minorities. Currently, our office isn't fully adapted to meet all the needs of people with physical disabilities—some accessibility features are still missing. We offer and support remote work as an alternative.

LHV has established and implemented a Diversity Policy. LHV believes that the quality of decision-making strategies, risk taking, and oversight can be improved, and biases averted where open-minded people with a range of backgrounds, experience, opinions, and views are combined. LHV considers gender balance as one of the important dimensions of diversity. LHV fosters a culture where everyone is treated with respect and dignity. LHV promotes equality of opportunity and does not attribute to any dimensions of diversity a predetermined value, either positive or negative. To the extent applicable, LHV incorporates diversity and inclusion into its policies and practices related to recruitment, remuneration, career development, and the composition of management and supervisory bodies. Emphasizing diversity, especially in the selection of management or supervisory body members, helps ensure a broader range of perspectives and reduces the likelihood of selecting individuals with overly similar profiles.

Breakdown of all employees by age and gender* 2025

Contract type	Women				Men				Total	Total number by head count
	Under 30 (%)	30-50 (%)	Over 50 (%)	Total (% from all)	Under 30 (%)	30-50 (%)	Over 50 (%)	Total (% from all)		
Permanent contract	24.0%	70.2%	5.8%	56.5%	23.4%	71.4%	5.2%	43.5%	1,152	
Temporary contract	38.1%	61.9%	0.0%	67.9%	33.3%	44.4%	22.2%	32.1%	30	
Non-guaranteed work time	0%	0%	0%	0%	0%	0%	0%	0%	0	
Total	56.9%	24.4%	70.0%	5.6%	43.1%	23.6%	71.0%	5.5%	100.0%	1,182

Breakdown of all employees by age and gender* 2024

Contract type	Women					Men					Total	Total number by head count
	Under 30 (%)	30-38 (%)	39-50 (%)	Over 50 (%)	Total (% from all)	Under 30 (%)	30-38 (%)	39-50 (%)	Over 50 (%)	Total (% from all)		
Permanent contract	27.6%	35.0%	32.8%	4.6%	56.2%	26.8%	39.5%	30.2%	3.4%	43.8%	1,209	
Temporary contract	69.2%	15.4%	7.7%	7.7%	59.1%	33.3%	33.3%	11.1%	22.2%	40.9%	22	
Non-guaranteed work time	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	
Total	56.3%	28.4%	34.6%	32.3%	4.6%	43.7%	27.0%	39.4%	29.9%	3.7%	100.0%	1,231

*in head count at the end of the reporting period

Information regarding gender distribution at top management level is disclosed in chapter 8.1.4 Impact, risk and opportunity management.

8.3.1.3 Remuneration and equal pay

Our Remuneration Policy sets the guidelines for determining fair and equitable compensation. Decisions regarding remuneration must be objective and unbiased, ensuring compliance with all relevant legislation.

We use the analytical job evaluation method created and developed by Fontes/Figure, based on the method recommended by the International Labour Organization (ILO). This method, utilized across all three Baltic States for market benchmarking, evaluates jobs based on education and professional experience, work characteristics, and accountability. Since 2013, LHV has employed Fontes/Figure's benchmarking method for annual evaluations, ensuring that we compare jobs of similar value within our organization.

In 2025, we completed the rollout of the new LHV job mapping and pay system, equipping our managers with a practical tool to support a more modern and transparent remuneration framework. This initiative aims to strengthen a contemporary pay structure that harmonizes internal approaches to remuneration across the organization;

- brings clarity to the distribution of job positions, ensuring consistency and fairness;
- simplifies the work of managers in setting and managing compensation;
- more clearly outlines career opportunities, providing employees with a transparent path for advancement;
- allows for greater transparency in our pay practices, fostering trust and openness.

There will remain a connection and reliance on Fontes/Figure's salary survey to ensure our remuneration levels are competitive within the market.

The remuneration system has two main parts – job evaluation and salary ranges. Job evaluation uses job levels and families to measure and compare role complexity across the organization. This helps accurately calculate the gender pay gap by classifying roles into 13 grades based on expertise, complexity, scope, and impact. The classification considers job content, organizational structure, titles, team size, and area, and is validated by division heads. Job family's group similar roles to ensure consistent compensation.

In UK, we systematically benchmark our remuneration against the UK market to ensure that our compensation is fair and aligned with industry standards. This approach applies equally to our existing UK employees, ensuring that all our staff are remunerated appropriately and competitively. By continuously monitoring market trends and salary levels, we aim to attract and retain talent while maintaining fairness and equity across our UK operations.

The unadjusted gender pay gap for Estonia in 2025 was 29.01% (28.27% in 2024) and in UK 13.23% (17.42 in 2024). The total annual remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees in 2025 was for Estonia 12.79 (14.96 in 2024) and for UK 6.19 (6.06 in 2024).

Unadjusted gender pay*	2025			2024	
	LHV all companies	Estonia	United Kingdom	Estonia	United Kingdom
The unadjusted gender pay gap	33.27%	29.01%	13.23%	28.27%	17.42%
The total annual remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees	11.54	12.79	6.19	14.96	6.06

*at the end of the reporting period

LHV's salary system is based on job families and levels, ensuring fair and structured pay. Roles are classified according to organizational structure, job content, and benchmarking, with salary ranges set using market median data. HR oversees adjustments to maintain accuracy.

The gender pay gap shows the overall earnings difference between genders. The adjusted gender pay gap accounts for job roles, levels, and experience, comparing salaries within similar positions. The adjusted gap provides a more precise view of pay fairness.

For reflecting our opportunity to continue to fulfil our ambition to be the best employer and the most desirable employer we actively monitor our gender pay gap. As at the end of 2025, LHV's adjusted gender pay gap in Estonia was 5.02% (4.49% in 2024) and in the United Kingdom 1.23% (1.46% in 2024). This number is calculated by comparing the average salaries of men and women at each job level. We reached this figure by ensuring that we compare similar positions, which allows for a fair assessment of pay equity across comparable roles. LHV employees are not covered by a collective agreement, as this is not particularly common in the financial sector in Estonia and UK. By adhering to the Employment Contracts Act and the Government's Minimum Wage Regulations in

Estonia, and the National Minimum Wage Act 1998 and National Minimum Wage Regulations 2015 in the UK, LHV aims to ensure that all employees receive compensation that meets or exceeds the legal requirements.

This commitment reflects our dedication to upholding labour laws and promoting fair pay practices in all the regions where we operate.

8.3.1.4 Inclusive workplace

At LHV, we believe that success comes from working together and harnessing our collective intelligence. It is essential to us that our employees' ideas, thoughts, and opinions are heard and considered. We foster an environment where employees feel comfortable sharing their thoughts and ideas, ensuring their voices are heard at all levels of the organization, including top management.

LHV prioritizes open communication between managers and employees to enhance tasks, improve workflows, and set clear goals. Our managers hold regular 1:1 meeting with team members to foster trust, align on objectives, and discuss progress. These meetings provide a valuable opportunity

for employees to share their thoughts and ideas, ensuring a collaborative work environment.

To gather actionable, data-driven insights into employee perspectives, we conduct the Q12 anonymous engagement survey twice a year. One key metric from the survey is the statement: “At work, my opinions seem to count.” In 2025, employees rated this statement 4.46 in May and 4.42 in October on a 5-point scale, reflecting a strong sense of being heard and valued. Survey results guide meaningful conversations between managers and their teams, facilitating in-depth discussions and actionable feedback that often led to adjustments in goals, workflows, or team priorities. Our HR department oversees employee engagement processes and communicates their importance to team leaders to ensure alignment with organizational objectives. HR works closely with managers to review survey results and integrate employee feedback into decision-making. For example, insights from 1:1 meetings and survey results help refine policies and practices related to employee well-being, workload distribution, and performance targets. To ensure transparency, managers are provided with the tools and training to engage effectively with their teams. Employees are also informed about how their feedback has influenced specific changes, demonstrating LHV’s commitment to fostering a supportive and inclusive workplace. Engagement takes place at multiple levels, including organizational and team-specific levels. At the organizational level, feedback from surveys and employee discussions informs company-wide initiatives, such as policy updates or strategic workforce planning. At the team level, engagement focuses on addressing team-specific challenges and opportunities, ensuring that employee perspectives are incorporated into project-level decisions.

Where applicable, LHV seeks to include the perspectives of employees who may be in vulnerable situations or at risk of marginalization. Specific efforts are made to address potential barriers, such as ensuring accessible communication

channels, addressing language or cultural differences, and fostering an inclusive environment where everyone feels empowered to share their views.

We value diversity and inclusion through initiatives that strengthen collaboration and shared learning across the organisation. In 2025, we established the Data Leadership Chapter, bringing together analytics leaders from across the company to enhance cross-company collaboration around data and analytics, improve the efficiency and impact of data-driven initiatives, foster a unified data culture, and empower better decision-making through shared knowledge and tools.

As part of this effort, we also organised the Analytics Day, a company-wide event designed to inspire and connect our data community. The day featured interactive AI workshops exploring smarter ways to automate daily work, presentations from different business areas showcasing how teams use data in their operations, as well as guest speakers and a “hot seat” session that encouraged open discussion and idea-sharing. All presentations were recorded for wider access, while workshops were held on-site to promote hands-on collaboration. Together, these initiatives help us strengthen the community and the impact we create through data.

Additionally, the TulemusLend initiative, launched in 2024, was successfully continued in 2025. The project offers LHV employees in Estonia a unique opportunity to immerse themselves in efficiency, innovation, and results by bringing smart solutions into daily work. The project’s goals are to increase efficiency by automating tedious processes, innovate products and services for clients and employees, rapidly implement ideas within a one-week timeframe, and empower teams by allowing employees to choose their focus, assemble cohesive groups, and collaboratively achieve outstanding results.

Such events not only foster creativity but also provide a platform for showcasing diverse perspectives. They reflect our dedication to adopting innovative technologies and keeping pace with industry advancements. LHV is focused on fostering diversity, inclusion, and open communication through various initiatives. We are working toward integrating advanced technologies, such as AI, into our operations to develop more effective solutions. Projects like TulemusLend illustrate our efforts to empower our employees and enhance services through innovation and collaboration. An example of LHV’s focus to inclusivity is the collaborative development of our benefits package. Using the service design method, employees from diverse backgrounds contributed to creating a program that addresses varying needs and preferences.

In 2025 our leadership development focus has been on the Combat Ready training programme, designed to strengthen the core leadership principles across all team managers. The programme is based on the leadership philosophy described in Jocko Willink and Leif Babin’s book *Extreme Ownership*, which emphasises that leaders must take full responsibility for both their own and their team’s results, and that success or failure should not be attributed to external factors or subordinates.

Combat Ready translates these ideas into a practical training format, teaching managers to prioritise effectively, remain calm under pressure, and lead their teams through complex and uncertain situations. Following the principle that discipline creates freedom, the programme helps leaders build a framework in which teams can act independently and confidently while the leader maintains accountability.

Beyond personal and professional development, we regularly organize discussion evenings where LHV’s own employees share insights and experiences. LHV also hosts quarterly townhall meetings, led by the members of the board. These sessions serve as a platform to share important updates, celebrate achievements, and provide employees with the opportunity to ask questions and share their ideas. To ensure

accessibility, we record these meetings and make them available for employees to revisit. Through open dialogue, we aim to strengthen transparency, collaboration, and engagement across the company.

The engagement process occurs directly with employees. Engagement activities primarily take place at the organizational level and involve participation and consultation, ensuring that employees can actively contribute. Insights from these engagements are considered during strategic and operational discussions, particularly when evaluating the effectiveness of ongoing initiatives or determining future workforce-related priorities. Engagement is conducted quarterly through townhall meetings, supplemented by regular one-on-one meetings and anonymous surveys conducted twice a year (Q12 engagement survey). To enhance the integration of workforce perspectives into decision-making, LHV plans to advance and enforce workforce engagement on an ongoing basis.

LHV is a member of The Estonian Employer’s Confederation, Estonian Chamber of Commerce and Industry, Sustainable Business Estonia (KELL) in Estonia and Estonian Human Resource Management Association PARE.

8.3.1.5 Employee engagement and development

Professional and personal development are integral parts of LHV’s culture, reflecting our commitment to innovation and continuous improvement in delivering smarter solutions to our customers. We believe that the best ideas come from our employees; therefore, developing one’s skills is part of the daily job. Our training approach combines structure and flexibility to meet the diverse development needs of our employees. While LHV’s training programs provide a consistent framework, team leaders, in collaboration with employees, can tailor opportunities to individual goals and growth areas. This ensures that employees receive training that is both relevant and supportive of their personal and

professional development. LHV's training policy, as outlined in the Human Resources Policy, emphasizes the importance of enhancing employee competencies through a planned yet adaptable training process. Training is accessible to all employees, with its scope and frequency guided by annual training plans that align departmental objectives with individual development goals. Available formats, including in-house programs, outsourced training, and e-learning options, provide the flexibility needed to address the varied needs and career aspirations of our workforce.

To facilitate continuous learning we are implementing the Learnster platform, a learning management system that centralizes all training materials. We are using this system to keep track of employee training and development.

A particular emphasis lies in mapping employees' strengths using Gallup's Clifton StrengthsFinder assessment. Our teams and employees have an opportunity at any time to take the test, providing them with a comprehensive overview of their greatest strengths, which informs their personal development plans. It also gives an insight into strengths-based leadership which enables managers to lead the teams more effectively.

8.3.1.5.1 Employee Engagement Surveys and Feedback Channels

The employee engagement survey is essential for measuring how engaged employees feel and their satisfaction with development opportunities. The question "Have you had opportunities to learn and grow in the past year?" received a 91% positive response rate. These results highlight our ongoing commitment to enhancing employee satisfaction and engagement.

LHV is committed to upholding legal and ethical conduct. All personnel are required to comply with applicable laws, regulations, and internal policies. To maintain integrity and

transparency, procedures are established for reporting any observed or suspected misconduct.

Personnel are required to report all accidents, incidents, and complaints in the working environment through the following channels: using the Incidents and Complaints form in Outlook Notifications (anonymous reporting is allowed), using the Report a Violation form on the Intranet (anonymous reporting is allowed) and/or directly contacting Human Resources; or reaching out to a member of the Working Environment Council as per Occupational Safety and Working Environment Guidelines and Conflict of Interest Policy. These channels provide transparency and include explanatory information to support reporting. The internal regulations also provide comprehensive guidance for all employees and managers.

The Compliance department will acknowledge receipt and may request additional information. Anonymity and confidentiality are guaranteed for those reporting in good faith, and all information is handled discreetly. LHV ensures that no adverse actions or unfair treatment occur against personnel who raise concerns.

No employees have reported any violations or misconduct this year. Employees also have the right to report issues directly to supervisory authorities without prior notification to LHV. In Estonia, reports can be made to the Estonian Financial Supervision Authority via phone, email, web form, or by arranging a meeting. In the United Kingdom, reports can be made to the Financial Conduct Authority or the Prudential Regulation Authority via phone, email, or mail.

Through our onboarding process, we mandate that new employees familiarize themselves with our mandatory guidelines and policies, including Occupational Safety and Working Environment Guidelines, Health and Safety Policy, and Conflict of Interest Policy via our internal document management system. After doing so, an employee needs to confirm that they have reviewed the document.

LHV ensures protection against discrimination or unfair treatment for individuals reporting in good faith. Investigations are conducted thoroughly and confidentially, with information disclosed only when legally required. Currently, LHV does not have a dedicated process for providing or contributing to remedies in cases where it may have caused or contributed to a material negative impact. Each case is handled delicately and individually through a thorough investigation. As no cases requiring remedies have occurred, there has been no need to establish an internal regulation for this purpose. However, LHV does not rule out the possibility of providing remedies when deemed reasonable.

Knowingly submitting a false report is considered a serious breach and may result in disciplinary action.

8.3.1.5.2 Recognition and Employer Awards

While securing employer awards has never been LHV's primary goal, such recognition serves as a valuable acknowledgment of our efforts to create a supportive and engaging workplace. In recent years, LHV has established a strong reputation as a desirable employer by providing employees with opportunities for professional growth and fostering an inspiring company culture.

Throughout the year, LHV has actively shared its experiences and leadership culture through various podcasts, conferences, schools, and universities. These initiatives have garnered significant recognition, including being named the 1st choice in the financial sector and the 2nd as the Top-of-Mind employer in Estonia by CV-Online's 2024/2025 TOP Employer Survey. In 2025, CV Keskus ranked LHV as the most desirable employer, and in Instar's survey, LHV was recognized as the most attractive employer by experienced professionals. Most recently, LHV Bank achieved a listing in the Times Best Places to Work 2025, further highlighting our commitment to employee satisfaction and workplace excellence.

In addition to our competitive job offerings, LHV has sustained its internship program, actively promoted job-shadowing, and facilitated rotation opportunities. In 2025, we welcomed 50 interns to contribute to our workplace, providing them with valuable hands-on experience and fostering the next generation of talent within our organization.

These accolades and initiatives reflect LHV's dedication to maintaining a positive and growth-oriented environment, making us a top choice for current and prospective employees in the competitive labour market.

8.3.1.6 Employee health and safe working environment

To prioritize the health of our employees, LHV provides a value package, which contains sport and health benefits to maintain physical and mental well-being. We understand the importance of maintaining a healthy balance between work and private life, as well as fostering a supportive mental and physical working environment. Supporting mental health, health audits, supporting sports activities, offering joint training sessions within the company, and summer hiking projects are integral to promoting the overall health of LHV employees.

In 2025, we expanded our health offering by introducing employer-funded health insurance for our employees in Estonia. The insurance, provided in cooperation with Confido, gives access to specialist medical consultations, diagnostics and preventive care, supporting employees in addressing health concerns early and maintaining long-term well-being. This addition strengthens both the physical and mental health support already available at LHV and reflects our commitment to creating a work environment where people are able to stay healthy, receive timely care and feel supported.

At LHV, we recruit and retain qualified employees through a rigorous selection process and continuous development programs in 2025, including our Learnster platform. We

manage workforce-related impacts, risks, and opportunities for example employee turnover and mental or physical health concerns by fostering engagement, measuring mental health indicators, providing multiple feedback channels, and promoting an inclusive culture. Our dedicated HR team and training resources ensure a high-performance workforce that aligns with our strategic objectives.

Coverage with health and safety management system

	Total	Share (%)
Coverage with health and safety management system	1,253	100%
Work-related injuries	0	0%
Work-related fatalities	0	0%
Incidents of discrimination	0	0%
Number of complaints from own workforce	0	0%

*No incidents or complaints have occurred; therefore, no fines, penalties, or compensation have been paid.

*No severe human rights incidents connected to the undertaking workforce have occurred: therefore, no fines, penalties, or compensations have been paid.

8.3.2 Consumers and end-users

LHV has an impact on its customers through financial products and services we offer, keeping this our strategic priority. In line with our ESG policy, we ensure equitable access to resources and enhance economic well-being by improving financial literacy. Our commitment is further demonstrated through our sponsorship programs, which are designed to create a positive and lasting social impact. This includes protection of personal data and fight against fraud. The positive impacts extend to all, retail and corporate customers. These activities present are key to enhance customer relationships, boost satisfaction, and expand market presence. By leveraging digital solutions, easy access and equal opportunities, LHV fosters sustainable consumption and investment behaviours, reinforcing its role as a customer-focused and forward-thinking financial services provider.

LHV has a long-term objective of being the best financial services provider when it comes to customer service. All our customers are equally important to us. We take pride in having one of the highest customer satisfaction in the Estonian banking sector.

At LHV, we ensure that all consumers and end-users are treated equally, while providing tailored support to those who may require additional assistance.

Our statements under general disclosure consider the potential significant impacts of our operations, products, and services on our direct customers and end-users. These impacts are assessed based on the relationships we maintain with our customers and end-users, without extending to the clients or customers of our partners. This includes impacts arising directly from our products and services, as well as our direct business relationships.

We have a positive impact on society through the possibility to enhance financial literacy. For specific consumer groups, such as young people or those with lower financial literacy, we actively strive to create a positive impact and improve their experience. Our initiatives include offering tailored financial literacy programs, providing accessible digital solutions, and ensuring personalized support through our customer service channels. The entirety of our consumer and end-user base is comprised of our retail and corporate customers.

8.3.2.1 Customer experience

We are always guided by the best interests of our customers and do our utmost to provide the best service possible. In our professional performance, problem solving, new service development and activity planning, according to our Customer Service guidelines we always consider the best possible solution for the customer and weigh which services would be the most suitable, considering the customer's needs. We understand our customers to provide them with the most suitable services. LHV monitors the customer's activities to prevent misuse of the financial system for criminal purposes (more can be read under section 7.8 Financial Crime Risk chapter under risk management). LHV's objective is to keep its promises to the customers and to remain honest and open in customer communication.

Our engagement policies emphasize ongoing dialogue with consumers to better understand their needs and concerns, ensuring that our products and services remain inclusive, transparent, and beneficial.

Excellent customer experience is critical to the sustainable growth of any business. For that we engage directly and indirectly with consumers and end-users through regular surveys, client meetings, and feedback process. Keeping the high level of customer experience promotes loyalty, helps us retain customers, and encourages brand advocacy. Our high net promoter score proves best service standard. In the latest

(2024) Kantar Emor's survey, LHV's service recommendation index was 74. A new survey will be carried out in 2026.

Customer feedback is gathered through an automated survey system triggered after interactions via email, phone, chat or in-person meetings. Within 24 hours of the engagement, customers receive a feedback request allowing them to rate their experience and provide open-ended comments. This process applies equally to both private and business clients. In addition to automated surveys, we encourage ongoing feedback through dedicated email addresses, customer support lines, and direct conversations at client meetings.

At LHV, the handling of client complaints is governed by the Handling of Client Complaints guideline. Clients have the right to submit complaints in their preferred format and through their chosen communication channel, including direct communication (via phone, client meetings, chat platforms, etc); written submissions through postal mail, email, or via the LHV website, and indirect channels such as through regulatory bodies like the Financial Supervisory Authority or the Consumer Protection and Technical Regulatory Authority, as well as third-party forums or social media platforms.

Our website provides detailed instructions for clients on how to submit complaints or suggestions, including information on appeal options against LHV decisions.

For complaints received in writing, an acknowledgment is provided within 1 business day of receipt. Complaint resolution timelines are 15 days for private individuals and payment transactions and 30 days for legal entities.

At LHV, client complaints are handled through a structured process to ensure effective resolution and continuous improvement. The Non-Financial Risk Department identifies complaints requiring further analysis and coordinates with relevant business units or product managers. The Compliance Department conducts monthly analyses of complaints against LHV Bank, focusing on compliance risks, root causes, and the resolution process.

Justified complaints in all areas and their analyses are regularly reported to product and service managers to improve offerings, assess risks, and ensure regulatory compliance. Complaint statistics are included in risk reports presented to the Asset-Liability Management Committee (ALCO). As of the end of 2025 LHV has had no identified sustainability complaints.

The responsibility for ensuring effective consumer engagement lies with the Customer Service Department and its head, supported by other teams, such as Compliance and Non-Financial Risk Department. This team ensures that consumer feedback is systematically incorporated into operational strategies and product improvements, and so are complaints effectively resolved while providing insights to improve internal processes, reduce recurring issues, and enhance client satisfaction.

8.3.2.1.1 Principles and policies

Our activities include comprehensive measures for identifying, assessing, managing, and remediating impacts that may arise from our actions, as well as leveraging opportunities to enhance positive outcomes for all our consumers.

In our business conduct regarding the customer experience, we are mainly guided by our Code of Ethics, Customers Complaints Handling guideline, Procedure for external communication, Personal Data Protection Guideline and other relevant internal regulations.

According to our guiding principles, LHV is committed to respecting the human rights of all consumers, ensuring our activities comply with applicable laws and regulations, as well as our internal policies. While we draw on to widely recognized frameworks, our focus remains on adhering to legal requirements, engaging meaningfully with consumers, and addressing any adverse human rights impacts in line with regulatory standards. We also take every customer feedback

seriously and tackle it with care. LHV prioritizes the protection of personal data through stringent compliance with data security and privacy regulations. By ensuring transparency in data processing and implementing robust security measures, we safeguard client and employee information against unauthorized access or misuse.

8.3.2.2 Social impact through e-channels

LHV's services are accessible to everyone through digital channels, thereby fostering inclusivity and convenience in managing personal finances. By promoting equal access to financial services, LHV contributes to a cohesive economy where individuals, regardless of age or gender, can thrive and achieve financial empowerment.

We use our e-channels to promote financial literacy and help make smarter financial everyday decisions.

LHV acts responsibly when planning external communication and marketing messages, both online and offline. We are improving on solutions to ensure that our marketing activities are based on customer segments and the unique needs of those segments. Our goal is to offer most of our products and services online and plan our sales activities increasingly by segments and customer lifecycle.

Ongoingly high phishing attempts and financial crime rates have forced us to proactively warn and educate our customers about possible threats online and take proactive measures to detect unusual usage patterns. We also co-operate with other members of the Banking sector to implement an annual market wide prevention campaign to promote secure use of financial services.

Customer satisfaction and high quality of e-channels has always been a top priority for us. While for the past few years, we have been more focusing on making banking services available online, especially to private customers and simple business structures, we are now working on wider segments

and product portfolio, but also more effective communication and customer service tools online. For LHV, it is continually essential to develop our internet bank and mobile app in a way, that will support the growing product offering and cross-sell targets, high customer activity, and make our e-channels available for wider audience including insurance customers, pension funds and consumer credit product users. Furthermore, when redesigning and improving our electronic channels, we also consider the needs of visually impaired people and have been working on testing and implementing visual and navigational changes.

To ensure our digital platforms are truly inclusive and to better understand their adoption across different demographics, we monitor specific Key Performance Indicators (KPIs- see at the end of this chapter). These include the 'Use of digital channels among private customers with a native language other than Estonian' and the 'Use of digital channels among private customers older than 65'. While formal targets for these KPIs have not been established at this stage, tracking these metrics provides us with crucial insights to guide the ongoing development of our services and ensure we are effectively serving a diverse society.

8.3.2.3 Financial literacy and economic sense of security

For enhancing financial literacy, we actively educate our clients regarding investing through organizing free seminars as part of our Investment School. We supported the Investor Toomas conference organised by Äripäev and the Investment Festival carried out by the Investment Club. In collaboration with Äripäeva Kirjastus, we have supported the availability of investment-related books in Estonian. On yearly bases, LHV measures the share of our clients covered with an investment services contract, which in 2025 was 41.7% (2024 41.6%). In addition, we look at the coverage rate of investment services contracts among young (up to 26 years old) clients, which in 2025 was 47.2% (2024 47.7%). We have set a target to increase the coverage rate of investment services contracts among young clients to reach 60% by 2030.

LHV is actively committed in diverse ways to advancing education in Estonia. We support education workers and offer them a comprehensive package of banking services. And for students we offer a student loan to cover study-related expenses, from living costs to tuition fees, both in Estonia and abroad.

Through our pension fund services, we contribute to our clients' economic sense of security by facilitating access to professionally managed investment solutions. By focusing on sustainable and long-term returns, LHV helps individuals prepare for a financially stable future, empowering them to achieve their retirement goals while maintaining financial independence.

8.3.2.4 Sponsorships

As part of our commitment to fostering strong relationships with our clients and customers, we actively engage in sponsorship activities that resonate with their interests and values. In the case of our sponsorship projects, we prefer long-term and substantial cooperation. We are willing to contribute to the realisation of innovative ideas helping to make life in Estonia better and promote Estonia on the international stage. Our sponsorship contributions are described below. Although we believe that our efforts contribute a positive effect, we are currently unable to measure this with a dedicated KPI, for that reason we have not set any targets or currently plan to do so.

Estonian culture and society

- Estonian Music Days – we support the Au-tasu prize for new Estonian music, which was awarded to Rasmus Puur in 2025.
- #TRESKIFEST music festival; – we continued supporting the Estonian music scene.
- Through the charity function for LHV Pank ('Micro donation') we facilitated donations to several charity organisations.
- 'Charge yourself' programme – we are one of the initiators of the programme giving priority to teaching physics.
- Rakett69 – support to the TV show that popularises science among pupils. In 2025 we also recognised the teacher of the student who won the show.
- Haridustreff – Estonia's largest annual education event, bringing together hundreds of educators to exchange ideas, participate in workshops, and recognize innovation in the field.
- kood / Jõhvi > innovative and international programming school for adults located in Jõhvi, Estonia.

Sport & healthy lifestyle

- Estonian Football Association – LHV Pank has been the main sponsor of the Estonian Football Association and the Estonian national team since 2010. In addition, we supported football clubs through the LHV football card support system.
- Estonian Biathlon Federation – we are the main sponsor of Estonian biathletes
- Majjooks 2025 – LHV continued to be the name sponsor of the biggest women's health sports event in Estonia.
- Estonian Optimist Class Union – we support the development of Estonian sailing.
- Simple Session – we were one of the main sponsors of the top extreme sports event for the fourth year.

Estonian economy and business

- EY Estonian Entrepreneur of the Year competition – we have been one of the main sponsors since 2012.
- Young Entrepreneur Award – in cooperation with the Estonian Chamber of Commerce and Industry, we awarded the prize to Rait Rebane.
- Conferences Business Plan, Investment Festival, Investor Toomas – in cooperation with Äripäev, we supported Estonia's leading business and investment conferences.
- TalTech Business Forum – we supported a two-day business festival organised for students.
- Youth Investment Camp – we supported a four-day investment camp organised for students.
- Conference of the Estonian Association of Real Estate Companies – an annual real estate conference in Estonia that brings together industry professionals, including developers, brokers, and investors.

At LHV, we recognize the impact we have on our customers and end-users and are committed to supporting and assisting them in meaningful ways. We actively contribute to local initiatives by sharing knowledge, providing advice, and engaging directly through the efforts of our people. As a member of the Estonian Information Technology and Telecommunications Association, the Estonian Chamber of Commerce and Industry, and the Estonian Employers' Confederation, we collaborate to drive progress and innovation.

LHV is disclosing the following KPIs as part of its sustainability statement, as those reflect important LHV specific considerations which are deemed relevant by us. By including these KPIs, we aim to provide a comprehensive understanding of our impacts, and opportunities, consistent with the qualitative characteristics of information, ensuring relevance, reliability, and comparability over time. This decision supports our commitment to transparent reporting and our focus on driving sustainable practices in alignment with broader ESG goals.

KPIs related to inclusive, cohesive economy and financial literacy

	2025	2024
Use of digital channels among private customers with native language other than Estonian*	63.2%	64.5%
Use of digital channels among private customers older than 65*	46.1%	46.1%
Share of young people (up to 26 years old) with an investment services contract	47.2%	47.7%

*logging in at least once a month

8.4 Governance information

LHV's governance practices build trust and credibility with stakeholders, including shareholders and regulators. The identification and assessment of material business conduct-related risks are part of LHV's structured risk management framework. This process considers factors such as the geographic context of operations, the nature of financial services, regulatory and ethical requirements within the financial sector, and the structure of financial transactions. By ensuring alignment with ethical standards and societal expectations, LHV promotes transparency and reliable engagement. Key risks include reputational damage, regulatory penalties, non-compliance with anti-corruption laws, and conflicts of interest. In contrast, key opportunities arise from maintaining a strong ethical reputation, fostering stakeholder trust, enhancing LHV's position as a responsible financial institution, supporting sustainable long-term growth.

LHV's corporate governance framework, including its Supervisory Board and dedicated Risk and Capital Committee, oversees the management of business conduct risks. The Group's internal control mechanisms, such as compliance, internal audit, and whistleblowing channels, support proactive risk identification and mitigation.

Ethical leadership and governance practices are integral to LHV's operations. Business conduct policies and a culture of integrity and transparency guide the management of conflicts of interest, ensure compliance with internal and external rules, and align with the company's mission and values. Transparency and accountability reduce risks, including regulatory non-compliance and reputational harm, while supporting long-term stakeholder value.

For detailed information on LHV's corporate governance practices, including the roles and expertise of administrative, management and supervisory bodies, our corporate culture, Code of conduct, whistleblowing practises and the prevention and detection of corruption and bribery, please refer to the

section Corporate governance report which is tagged with relevant footnotes and is integral part of the Consolidated Sustainability Statement. Also, details on the experience and expertise of our administrative, management and supervisory bodies can be found under the section Governance of the group above, tagged with relevant footnotes and forming an integral part of the Consolidated Sustainability Statement.

8.4.1 Value chain management

LHV highly values its relationships with suppliers and strives to foster fairness, responsibility, and strong partnerships. While this area may not have been identified as material in terms of our impacts and risks, we recognize the opportunity to positively contribute as a large cooperative partner. Through our practices, we aim to strengthen supplier relationships and remain a reliable and trusted partner, ensuring mutual respect and collaboration.

Our supplier evaluation process considers not only conventional criteria like cost and quality but also ESG aspects. These assessments are guided by our Rules for conclusion and management of service contracts that ensures that sustainability is integrated in the procurement process.

Our Green Office Principles guide our approach to minimize environmental impacts throughout the lifecycle of purchased goods and services, including their production, usage, and disposal. We prioritize locally produced goods whenever feasible to further support sustainability and local economies.

Annex 1

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Subject to materiality (Y/N)	Sustainability statements reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Y	8.1.3 Sustainability governance
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Y	8.1.3 Sustainability governance
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Y	8.1.3.1 Statement on due diligence
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Y	8.2.2 Climate change
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		N	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Y	8.2.2.1 Climate change mitigation targets
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Y	8.2.2.2 Our climate impact

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Subject to materiality (Y/N)	Sustainability statements reference
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Y	8.2.2.2 Our climate impact
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				N	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Y	8.2.2.2 Our climate impact
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Y	8.2.2.2 Our climate impact
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	N	
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			N	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			N	
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		N	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Subject to materiality (Y/N)	Sustainability statements reference
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				N	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				N	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table #2 of Annex 1				N	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				N	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				N	
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				N	
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				N	
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				N	
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				N	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				N	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				N	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				N	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				N	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				N	
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				N	
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				N	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Subject to materiality (Y/N)	Sustainability statements reference
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Y	8.3 Social information
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				N	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Y	8.3.1 Own workforce
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Y	8.3.1 Own workforce
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				N	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Y	8.3.1.3 Remuneration and equal pay
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Y	8.3.1.3 Remuneration and equal pay
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Y	8.3.1.5.1 Employee Engagement Surveys and Feedback Channels
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		N	
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				N	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				N	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				N	
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		N	

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Subject to materiality (Y/N)	Sustainability statements reference
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		N	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				N	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				N	
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		N	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				N	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Y	8.3.2.1 Customer experience
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Y	8.3 Social Information
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Y	8.3.2.1 Customer experience
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Y	5. Corporate governance report
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Y	5. Corporate governance report
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		N	
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				N	

Annex 2

1. Templates for the KPIs of credit institutions

0. Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

Disclosure reference date/ period t		31.12.2025 / 01.01.2025-31.12.2025						
		Total exposure to Taxonomy-aligned activities (currency)		KPI (%)		% coverage (over total assets) (%)	not assessed exposures (% of covered assets)	not assessed exposures (% of covered assets) (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Main KPI	Green asset ratio (GAR) stock	96.81	96.81	4.86%	4.86%	19.55%	0.00%	0.00%
		Total exposure to Taxonomy-aligned activities (currency)		KPI (%)		% coverage (over total assets) (%)	not assessed exposures (% of covered assets)	not assessed exposures (% of covered assets) (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		(%)	CapEx-based
Additional KPIs	<i>GAR (flow)</i>	39.64	39.64	5.76%	5.76%	0.03%	0.00%	0.00%
	<i>Trading book</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	<i>Financial guarantees</i>	0.00	0.00	0.39%	0.81%	0.11%	0.00%	0.00%
	<i>Assets under management</i>	13.34	23.19	9.91%	17.23%	36.48%	0.00%	0.00%
	<i>Fees and commissions income</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

1. Assets for the calculation of GAR

Disclosure reference date/period t		31.12.2025															
Stock (Turnover based) Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures	Of which financing non-material activities of counterparties (4)	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (5)
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)							
1	GAR - Covered assets in both numerator and denominator	1,993.97	1,792.11	96.81	96.81	0.00	0.00	0.00	0.00	0.00	96.81	0.00	0.00	0.00	0.00	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,993.97	1,792.11	96.81	96.81	0.00	0.00	0.00	0.00	0.00	96.81	0.00	0.00	0.00	0.00	0.00	0.00
3	Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
7	Non-financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
8	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
9	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
11	Households	1,956.53	1,791.51	96.81	96.81	0.00		0.00			96.81	0.00	0.00	0.00	0.00		0.00
12	of which loans collateralised by residential immovable property	1,804.91	1,756.08	96.81	96.81	0.00		0.00			96.81	0.00	0.00	0.00	0.00		0.00
13	of which building renovation loans	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
14	of which motor vehicle loans	35.79	35.21	0.00	0.00						0.00	0.00	0.00	0.00	0.00		0.00
15	Local governments financing	37.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
16	Housing financing	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00	0.00		0.00
17	Other local government financing	37.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
19	Exposures included on a voluntary basis	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
20	Total GAR assets	1,993.97												0.00	0.00	0.00	0.00
21	Assets not covered for GAR calculation	8,203.61															
22	Central governments and Supranational issuers	378.06															
23	Central banks exposure	4,270.59															

24	Trading book	0.82															
25	Undertakings and entities not subject to CSRD	3,489.95															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	2,705.16															
27	Loans and advances	2,704.66															
28	of which loans collateralised by commercial immovable property	2,036.98															
29	of which building renovation loans	0.00															
30	Debt securities	0.00															
31	Equity instruments	0.50															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	784.78															
33	Loans and advances	784.78															
34	Debt securities	0.00															
35	Equity instruments	0.00															
36	Derivatives	0.00															
37	On demand interbank loans	28.70															
38	Cash and cash-related assets	2.54															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	32.95															
40	Total assets	10,197.59															
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	0.32	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Assets under management	134.61	34.12	13.34	11.96	0.00	0.00	0.30	0.59	0.00	4.50	2.81	0.63	0.00	0.00	0.00	0.00
43	Of which debt securities	12.41	6.48	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.01	0.00	0.00	0.00	0.00
44	Of which equity instruments	122.20	27.64	12.84	11.96	0.00	0.00	0.30	0.59	0.00	4.48	2.81	0.62	0.00	0.00	0.00	0.00

Disclosure reference date/period t		31.12.2025															
Stock (Capex based) Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures	Of which financing non-material activities of counterparties (4)	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (5)
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)							
1	GAR - Covered assets in both numerator and denominator	1,993.97	1,792.11	96.81	96.81	0.00	0.00	0.00	0.00	0.00	96.81	0.00	0.00	0.00	0.00	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,993.97	1,792.11	96.81	96.81	0.00	0.00	0.00	0.00	0.00	96.81	0.00	0.00	0.00	0.00	0.00	0.00
3	Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
7	Non-financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
8	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
9	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
11	Households	1,956.53	1,791.51	96.81	96.81	0.00		0.00			96.81	0.00	0.00	0.00	0.00		0.00
12	of which loans collateralised by residential immovable property	1,804.91	1,756.08	96.81	96.81	0.00		0.00			96.81	0.00	0.00	0.00	0.00		0.00
13	of which building renovation loans	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
14	of which motor vehicle loans	35.79	35.21	0.00	0.00						0.00	0.00	0.00	0.00	0.00		0.00
15	Local governments financing	37.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
16	Housing financing	0.00	0.00	0.00	0.00	0.00					0.00	0.00	0.00	0.00	0.00		0.00
17	Other local government financing	37.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
19	Exposures included on a voluntary basis	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		
20	Total GAR assets	1,993.97												0.00	0.00	0.00	0.00
21	Assets not covered for GAR calculation	8,203.61															
22	Central governments and Supranational issuers	378.06															
23	Central banks exposure	4,270.59															

24	Trading book	0.82															
25	Undertakings and entities not subject to CSRD	3,489.95															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	2,705.16															
27	Loans and advances	2,704.66															
28	of which loans collateralised by commercial immovable property	2,036.98															
29	of which building renovation loans	0.00															
30	Debt securities	0.00															
31	Equity instruments	0.50															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	784.78															
33	Loans and advances	784.78															
34	Debt securities	0.00															
35	Equity instruments	0.00															
36	Derivatives	0.00															
37	On demand interbank loans	28.70															
38	Cash and cash-related assets	2.54															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	32.95															
40	Total assets	10,197.59															
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	0.32	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Assets under management	134.61	50.37	23.19	21.75	0.00	0.00	0.30	1.04	0.00	15.07	1.54	3.89	0.00	0.00	0.00	0.00
43	Of which debt securities	12.41	6.91	0.57	0.45	0.00	0.00	0.00	0.00	0.00	0.21	0.06	0.26	0.00	0.00	0.00	0.00
44	Of which equity instruments	122.20	43.46	22.62	21.29	0.00	0.00	0.30	1.04	0.00	14.87	1.48	3.63	0.00	0.00	0.00	0.00

Disclosure reference date/period t		01.01.2025-31.12.2025															
Flow (turnover based) Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures	Of which financing non-material activities of counterparties (4)	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (5)
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)							
1	GAR - Covered assets in both numerator and denominator	688.32	500.04	39.64	39.64	0.00	0.00	0.00	0.00	0.00	39.64	0.00	0.00	0.00	0.00	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	688.32	500.04	39.64	39.64	0.00	0.00	0.00	0.00	0.00	39.64	0.00	0.00	0.00	0.00	0.00	0.00
3	Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
7	Non-financial undertakings	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
8	Loans and advances	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
9	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
11	Households	688.24	487.50	39.64	39.64	0.00		0.00			39.64	0.00	0.00	0.00	0.00		0.00
12	of which loans collateralised by residential immovable property	505.31	487.50	39.64	39.64	0.00		0.00			39.64	0.00	0.00	0.00	0.00		0.00
13	of which building renovation loans	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
14	of which motor vehicle loans	12.54	12.54	0.00	0.00						0.00	0.00	0.00	0.00	0.00		0.00
15	Local governments financing	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
16	Housing financing	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
17	Other local government financing	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
19	Exposures included on a voluntary basis	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
20	Total GAR assets	688.32												0.00	0.00	0.00	0.00
21	Assets not covered for GAR calculation	2,263,917.63															
22	Central governments and Supranational issuers	2,294.47															
23	Central banks exposure	2,240,505.40															

24	Trading book	341.81															
25	Undertakings and entities not subject to CSRD	3,904.95															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	3,375.72															
27	Loans and advances	2,494.58															
28	of which loans collateralised by commercial immovable property	1,418.38															
29	of which building renovation loans	0.00															
30	Debt securities	880.13															
31	Equity instruments	1.00															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	529.23															
33	Loans and advances	529.23															
34	Debt securities	0.00															
35	Equity instruments	0.00															
36	Derivatives	0.00															
37	On demand interbank loans	14,289.88															
38	Cash and cash-related assets	142.91															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	2,438.20															
40	Total assets	2,264,605.95															
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Assets under management	85.80	30.49	11.81	10.67	0.00	0.00	0.25	0.49	0.00	3.71	2.34	0.35	0.00	0.00	0.00	0.00
43	Of which debt securities	9.43	5.77	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00
44	Of which equity instruments	76.37	24.72	11.41	10.67	0.00	0.00	0.25	0.49	0.00	3.71	2.34	0.35	0.00	0.00	0.00	0.00

Disclosure reference date/period t		01.01.2025-31.12.2025															
Flow (Capex based) Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures	Of which financing non-material activities of counterparties (4)	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (5)
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)							
1	GAR - Covered assets in both numerator and denominator	688.32	500.04	39.64	39.64	0.00	0.00	0.00	0.00	0.00	39.64	0.00	0.00	0.00	0.00	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	688.32	500.04	39.64	39.64	0.00	0.00	0.00	0.00	0.00	39.64	0.00	0.00	0.00	0.00	0.00	0.00
3	Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
7	Non-financial undertakings	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
8	Loans and advances	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
9	Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
11	Households	688.24	487.50	39.64	39.64	0.00		0.00			39.64	0.00	0.00	0.00	0.00		0.00
12	of which loans collateralised by residential immovable property	505.31	487.50	39.64	39.64	0.00		0.00			39.64	0.00	0.00	0.00	0.00		0.00
13	of which building renovation loans	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
14	of which motor vehicle loans	12.54	12.54	0.00	0.00						0.00	0.00	0.00	0.00	0.00		0.00
15	Local governments financing	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
16	Housing financing	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
17	Other local government financing	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
19	Exposures included on a voluntary basis	0.00	0.00	0.00	0.00	0.00		0.00			0.00	0.00	0.00	0.00	0.00		0.00
20	Total GAR assets	688.32												0.00	0.00	0.00	0.00
21	Assets not covered for GAR calculation	2,263,917.63															
22	Central governments and Supranational issuers	2,294.47															
23	Central banks exposure	2,240,505.40															

24	Trading book	341.81															
25	Undertakings and entities not subject to CSRD	3,904.95															
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	3,375.72															
27	Loans and advances	2,494.58															
28	of which loans collateralised by commercial immovable property	1,418.38															
29	of which building renovation loans	0.00															
30	Debt securities	880.13															
31	Equity instruments	1.00															
32	Non-EU country counterparties not subject to CSRD disclosure obligations	529.23															
33	Loans and advances	529.23															
34	Debt securities	0.00															
35	Equity instruments	0.00															
36	Derivatives	0.00															
37	On demand interbank loans	14,289.88															
38	Cash and cash-related assets	142.91															
39	Other categories of assets (e.g. Goodwill, commodities etc.)	2,438.20															
40	Total assets	2,264,605.95															
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																	
41	Financial guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42	Assets under management	85.80	38.38	17.82	16.66	0.00	0.00	0.25	0.86	0.00	12.63	1.29	3.90	0.00	0.00	0.00	0.00
43	Of which debt securities	9.43	6.17	0.47	0.43	0.00	0.00	0.00	0.00	0.00	0.18	0.06	0.24	0.00	0.00	0.00	0.00
44	Of which equity instruments	76.37	32.21	17.34	16.23	0.00	0.00	0.25	0.86	0.00	12.45	1.23	3.66	0.00	0.00	0.00	0.00

3. GAR KPI stock

Disclosure reference date/period t		31.12.2025													
% (compared to corresponding total covered assets in the denominator) Turnover based		a	b	c	d	e	f	g	h	i	j	k	l	m	
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Not-assessed exposures	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)						
1	GAR - Covered assets in both numerator and denominator	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%
3	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11	Households	91.57%	4.95%	4.95%	0.00%		0.00%			4.95%	0.00%	0.00%	5.40%	0.00%	
12	of which loans collateralised by residential immovable property	97.29%	5.36%	5.36%	0.00%		0.00%			5.36%	0.00%	0.00%	5.51%	0.00%	
13	of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
14	of which motor vehicle loans	98,39%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	
15	Local governments financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
16	Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
17	Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
19	Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%		
20	Total GAR assets	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%	

Disclosure reference date/period t		31.12.2025													
% (compared to corresponding total covered assets in the denominator) Capex based		a	b	c	d	e	f	g	h	i	j	k	l	m	
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Not-assessed exposures (3)	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)						
1	GAR - Covered assets in both numerator and denominator	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%
3	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11	Households	91.57%	4.95%	4.95%	0.00%		0.00%			4.95%	0.00%	0.00%	5.40%	0.00%	
12	of which loans collateralised by residential immovable property	97.29%	5.36%	5.36%	0.00%		0.00%			5.36%	0.00%	0.00%	5.51%	0.00%	
13	of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
14	of which motor vehicle loans	98.39%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	
15	Local governments financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
16	Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
17	Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
19	Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%		
20	Total GAR assets	89.88%	4.86%	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%	0.00%	0.00%	5.40%	0.00%	

4. GAR KPI flow

Disclosure reference date/period t		01.01.2025-31.12.2025													
% (compared to corresponding total covered assets in the denominator) Turnover based		a	b	c	d	e	f	g	h	i	j	k	l	m	
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Not-assessed exposures (3)	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)						
1	GAR - Covered assets in both numerator and denominator	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%
3	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11	Households	70.83%	5.76%	5.76%	0.00%		0.00%			5.76%	0.00%	0.00%	8.13%	0.00%	
12	of which loans collateralised by residential immovable property	96.48%	7.84%	7.84%	0.00%		0.00%			7.84%	0.00%	0.00%	8.13%	0.00%	
13	of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
14	of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	
15	Local governments financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
16	Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
17	Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
19	Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%		
20	Total GAR assets	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%	

Disclosure reference date/period t		01.01.2025-31.12.2025													
% (compared to corresponding total covered assets in the denominator) Capex based		a	b	c	d	e	f	g	h	i	j	k	l	m	
		Taxonomy-eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Not-assessed exposures (3)	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)						
1	GAR - Covered assets in both numerator and denominator	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%
3	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Equity instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11	Households	70.83%	5.76%	5.76%	0.00%		0.00%			5.76%	0.00%	0.00%	8.13%	0.00%	
12	of which loans collateralised by residential immovable property	96.48%	7.84%	7.84%	0.00%		0.00%			7.84%	0.00%	0.00%	8.13%	0.00%	
13	of which building renovation loans	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
14	of which motor vehicle loans	100.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	
15	Local governments financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
16	Housing financing	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
17	Other local government financing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%	0.00%	
19	Exposures included on a voluntary basis	0.00%	0.00%	0.00%	0.00%		0.00%			0.00%	0.00%	0.00%	0.00%		
20	Total GAR assets	72.65%	5.76%	5.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.76%	0.00%	0.00%	7.93%	0.00%

5. KPI off-balance sheet exposures

Disclosure reference date/period t		31.12.2025											
		a	b	c	d	e	f	g	h	i	j	k	l
% (compared to corresponding total covered assets in the denominator) Stock - turnover based		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures (4)
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1	Financial guarantees (FinGuar KPI)	21.86%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	25.35%	9.91%	8.88%	0.00%	0.00%	0.22%	0.44%	0.00%	3.34%	2.09%	0.47%	0.00%

Disclosure reference date/period t		31.12.2025											
		a	b	c	d	e	f	g	h	i	j	k	l
% (compared to corresponding total covered assets in the denominator) Stock - Capex based		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures (4)
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1	Financial guarantees (FinGuar KPI)	22.18%	0.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	37.42%	17.23%	16.15%	0.00%	0.00%	0.22%	0.77%	0.00%	11.20%	1.15%	2.89%	0.00%

Disclosure reference date/period t		01.01.2025-31.12.2025											
		a	b	c	d	e	f	g	h	i	j	k	l
% (compared to corresponding total off-balance sheet assets) Flow - turnover based		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures (4)
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	35.54%	13.77%	12.44%	0.00%	0.00%	0.29%	0.57%	0.00%	4.33%	2.73%	0.41%	0.00%

Disclosure reference date/period t		01.01.2025-31.12.2025											
		a	b	c	d	e	f	g	h	i	j	k	l
% (compared to corresponding total off-balance sheet assets) Flow - Capex based		Taxonomy eligible	Taxonomy aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Not-assessed exposures (4)
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1	Financial guarantees (FinGuar KPI)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Assets under management (AuM KPI)	44.73%	20.76%	19.42%	0.00%	0.00%	0.29%	1.00%	0.00%	14.72%	1.50%	4.54%	0.00%

Template 2: Template for the KPIs of asset managers

Standard template for the disclosure required under Article 8 of Regulation (EU) 2020/852 (asset managers)

Exposures		%	Million EUR
1	Total AUM	100%	1,526.8
2	Assets covered by the KPI	10.2%	156.0
	% of covered assets	% Turnover based	% CapEx based
3	Taxonomy eligible	33.6%	41.7%
4	Nuclear activities	4.2%	2.2%
5	Fossil gas activities	0%	0%
6	Taxonomy aligned	13.8%	24.0%
7	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU	13.8%	24.0%
8	of which Non-financial undertakings	13.8%	24.0%
9	of which Financial undertakings	0%	0%
10	Other covered counterparties and real estate assets	0%	0%
11	Exposures included on a voluntary basis (3)	0%	0%
12	Transitional activities	4.2%	2.3%
13	Enabling activities	2.8%	2.4%
14	Nuclear activities	4.2%	2.2%
15	Fossil gas activities	0.0%	0.0%
	Taxonomy aligned per objective	% Turnover based	% CapEx based
16	Climate Change Mitigation (CCM)	12.3%	21.9%
17	Climate Change Adaptation (CCA)	0.0%	0.0%
18	Water and marine resources (WTR)	0.0%	0.0%
19	Circular economy (CE)	0.6%	0.5%
20	Pollution (PPC)	0.9%	1.5%
21	Biodiversity and Ecosystems (BIO)	0.0%	0.0%
22	Non-assessed exposures		
23	Exposures financing non-assessed non-material activities of counterparties	0%	0%
24	Non-assessed exposures considered non-material by the reporting entity	0%	0%
25	Exposures to counterparties reporting in accordance with Article 7(9) of this Regulation	0%	0%
	Breakdown of covered assets	%	Million EUR
26	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU	100%	156.0
27	of which Non-financial undertakings	96.5%	150.5
28	of which Financial undertakings	3.5%	5.5
29	Other covered counterparties and real estate assets	0%	0
30	Exposures included on a voluntary basis	0%	0

3. Templates for KPIs of insurance and reinsurance undertakings

Template: The underwriting KPI for non-life insurance and reinsurance undertakings

Economic activities: Non-life insurance and reinsurance underwriting activities	Absolute premiums, year t	Proportion of premiums, year t	Absolute premiums, year t -1	Proportion of premiums, year t-1
(1)	(2)	(3)	(4)	(5)
	Currency	%	Currency	%
Taxonomy-aligned activities	0 EUR	0%	0 EUR	0%
Nuclear activities	0 EUR	0%	0 EUR	0%
Fossil gas activities	0 EUR	0%	0 EUR	0%
Taxonomy-eligible activities	21,456,055 EUR	50%	18,956,049 EUR	50%
Nuclear activities	0 EUR	0%	0 EUR	0%
Fossil gas activities	0 EUR	0%	0 EUR	0%
Non-assessed activities considered non-material	0 EUR	0%	0 EUR	0%
Total	42,959,881 EUR	100%	38,024,813 EUR	100%

Template 2: Investment KPI

Exposures		%	Million EUR
1	Total AUM	100	17.4
2	Assets covered by the KPI	32%	5.5
	% of covered assets	% Turnover based	% CapEx based
3	Taxonomy eligible	25.6%	34.1%
4	Nuclear activities	0.0%	0.0%
5	Fossil gas activities	0.0%	0.0%
6	Taxonomy aligned	2.0%	6.6%
7	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU	2.0%	6.6%
8	of which Non-financial undertakings	1.5%	1.6%
9	of which Financial undertakings	0.5%	5.0%
10	Other covered counterparties and real estate assets	0.0%	0.0%
11	Investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	0.0%	0.0%
12	Exposures included on a voluntary basis	0.0%	0.0%
13	Transitional activities	0.1%	0.1%
14	Enabling activities	0.4%	0.7%
15	Nuclear activities	0.0%	0.0%
16	Fossil gas activities	0.0%	0.0%
	Taxonomy aligned per objective	% Turnover based	% CapEx based
17	Climate Change Mitigation (CCM)	0.5%	5.0%
18	Climate Change Adaptation (CCA)	0.0%	0.0%
19	Water and marine resources (WTR)	0.0%	0.0%
20	Circular economy (CE)	0.0%	0.0%
21	Pollution (PPC)	0.0%	0.0%
22	Biodiversity and Ecosystems (BIO)	0.0%	0.0%
23	Non-assessed exposures		
24	Exposures financing non-assessed non-material activities of counterparties	0%	0%
25	Exposures financing counterparties reporting in accordance with Article 7(9) to this Regulation	0%	0%
26	Non-assessed exposures considered non-material by the reporting entity	0%	0%
	Breakdown of covered assets	%	Million EUR
27	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU	100%	5.5
28	of which Non-financial undertakings	40%	2.2
29	of which Financial undertakings	60%	3.3
30	Other covered counterparties and real estate assets	0%	0.0
31	Investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	0%	0.0
32	Exposures included on a voluntary basis	0%	0.0

5. Template for the KPIs of mixed group

	Revenue	Proportion of total group revenue (A)	KPI turnover based (B)	KPI CapEx based (C)	KPI turnover based weighted (A*B)	KPI CapEx based weighted (A*C)
A. Financial activities	291.88	94%				
Asset management	11.74	4%	13.84%	24.03%	0.52%	0.91%
Banking activities	271.63	88%	4.86%	4.86%	4.25%	4.25%
Insurance undertakings	8.51	3%	1.99%	6.61%	0.05%	0.18%
			Turnover KPI (B)	CapEx KPI (C)	Turnover KPI weighted (A*B)	CapEx KPI weighted (A*C)
B. Non-financial activities	18.45	6%				
Total revenue of the group	310.33					
					Average KPI turnover based	Average KPI CapEx based
Average KPI of the group					3.98%	4.00%



Independent practitioner's limited assurance report on AS LHV Group's Consolidated Sustainability Statement

To the shareholders of AS LHV Group

Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of AS LHV Group (the "Company"), included in chapter 8 Consolidated Sustainability Statement of Part II: THEMATIC REVIEWS: GOVERNANCE, RISKS AND SUSTAINABILITY of the Consolidated annual report 2025 (the "Consolidated Sustainability Statement"), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Statement is not prepared, in all material respects, in accordance with Section 31, subsection 4 of the Accounting Act implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the Consolidated Sustainability Statement (the "Process") is in accordance with the description set out in note 8.1.4 Impact, risk and opportunity management; and
- compliance of the disclosures in note 8.2.1 EU Taxonomy within the Environmental Information section of the Consolidated Sustainability Statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (Estonia) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE (EE) 3000 (Revised)") as adopted by Auditing Activities Oversight Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (Estonia) (including Independence Standards) (Code of Ethics (Estonia)) as adopted by Auditing Activities Oversight Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Aktsiaselts PricewaterhouseCoopers
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License No 6; Registry code: 10142876
+372 6141 800, ee_info@pwc.com

Translation note:

This version of our report is a translation from the original, which was prepared in Estonian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.



The firm applies International Standard on Quality Management (Estonia) 1 (revised), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Consolidated Sustainability Statement

Management Board of the Company is responsible for designing and implementing a process to identify the information reported in the Consolidated Sustainability Statement in accordance with the ESRS and for disclosing this Process in note 8.1.4 Impact, risk and opportunity management of the Consolidated Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management Board of the Company is further responsible for the preparation of the Consolidated Sustainability Statement, in accordance with Section 31, subsection 4 of the Accounting Act implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in note 8.2.1 EU Taxonomy within the Environmental Information section of the Consolidated Sustainability Statement, in compliance with Article 8 of the Taxonomy Regulation;
- designing, implementing and maintaining such internal control that the Management Board determines is necessary to enable the preparation of the Consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in preparing the Consolidated Sustainability Statement

Greenhouse gas emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

In reporting forward-looking information in accordance with the ESRS, the Management Board of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

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Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Consolidated Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE (EE) 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Consolidated Sustainability Statement, in relation to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in note 8.1.4 Impact, risk and opportunity management.

Our other responsibilities in respect of the Consolidated Sustainability Statement include:

- identifying where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures responsive to where material misstatements are likely to arise in the Consolidated Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Statement.

The procedures 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.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Consolidated Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process; and

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- evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in note 8.1.4 Impact, risk and opportunity management.

In conducting our limited assurance engagement, with respect to the Consolidated Sustainability Statement, we:

- obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Statement by:
 - obtaining an understanding of the Group's control environment, processes and information system relevant to the preparation of the Consolidated Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
 - obtaining an understanding of the roles and responsibilities in the preparation of the Consolidated Sustainability Statement, including communication within the Group and between the Management Board and those charged with governance.
- evaluated whether the information identified by the Process is included in the Consolidated Sustainability Statement;
- evaluated whether the structure and the presentation of the Consolidated Sustainability Statement is in accordance with the ESRS;
- performed inquiries of relevant personnel and analytical procedures on selected information in the Consolidated Sustainability Statement;
- performed substantive assurance procedures on selected information in the Consolidated Sustainability Statement;
- where applicable, compared disclosures in the Consolidated Sustainability Statement with the corresponding disclosures in the consolidated financial statements and Consolidated annual report 2025;
- evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Consolidated Sustainability Statement.

On behalf of AS PricewaterhouseCoopers

Original report is signed in Estonian language

Janno Hermanson
Certified auditor in charge, auditor's certificate no.570

2 March 2026
Tallinn, Estonia

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