

Sustainability report

About this report

This Sustainability Report is prepared on a consolidated basis for the NORD/LB Group and at the same time meets all the requirements for the sustainability statement for the NORD/LB Group in accordance with the European Sustainability Reporting Standards (ESRS) as well as the requirements for non-financial reporting obligations in accordance with Sections 289b et seq. of the German Commercial Code (HGB) and 315b to 315c of the German Commercial Code (combined non-financial statement). The sustainability statement for the NORD/LB Group is prepared in full compliance with the ESRS.

In addition, with this sustainability statement, the NORD/LB Group complies with the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088.

As stated in the preliminary remarks to the management report, all statements designated by NORD/LB generally refer to the NORD/LB Group. If only parts of the Group or NORD/LB AöR are meant, this will be identified accordingly. In the following, the term NORD/LB corporate group always refers to NORD/LB AöR and NORD/LB Luxembourg S.A. Covered Bond Bank (NORD/LB CBB).

The structure of this report consistently follows the structure of the European Sustainability Reporting Standards (ESRS). The chapters are named in accordance with the ESRS standards identified as material for NORD/LB. Within these chapters, the disclosure requirements of the respective standards are answered systematically and completely along the text paragraphs to be reported.

ESRS 2 General disclosures

Management summary – ESRS 2 (General disclosures)

As a Landesbank, NORD/LB fulfils central financial services functions for the federal states of Lower Saxony, Saxony-Anhalt and Mecklenburg-Western Pomerania as well as for savings banks in the business segment. In addition to the public sector, she serves private, corporate and institutional clients and is involved in special segments such as real estate, energy and infrastructure financing. For the entire value chain - financing, consulting, risk management, compliance, IT, human resources and sustainability management - an orientation towards responsible, efficient and regulatory-compliant service provision is important.

NORD/LB's ESG strategy forms the central framework for a responsible, future-oriented business model and closely links the business strategy to sustainability goals. The implementation of the ESG strategy actively supports clients in their transformation. ESG criteria are taken into account in management, risk analysis and product development. With sustainable financing instruments such as green loans, sustainability-linked loans and green bonds, the bank makes a direct contribution to the ecological and social transformation of the economy. In addition, it has an impact on internal processes (e.g. governance, compliance, risk management) and includes goals and ambitions to reduce CO₂ emissions, strengthen social responsibility and further develop sustainable products.

Stakeholder dialogue

NORD/LB maintains a continuous exchange with key stakeholders - including customers, owners, employees and staff representatives, investors, rating agencies, supervisory authorities, suppliers and social actors. This feedback forms a basis for sustainability-related decisions and for the identification of relevant topics.

Double Materiality Analysis (DMA)

As part of the CSRD Settlement, the Bank carries out a double materiality analysis in accordance with ESRS. Topics are assessed with regard to their impact on the environment and society (impactmateriality) and their possible financial impact on the bank (financial materiality). The results are consolidated in a multi-stage process, validated by specialist departments and integrated into strategic planning and risk management.

Key sustainability matters

The sustainability matters identified as material are:

- Climate change mitigation and adaptation to climate change (banking business and bank operations)
- Energy (banking business)
- Biodiversity and ecosystems (banking business)
- Working conditions, equal treatment and equal opportunities (bank operations)
- Corporate culture (bank operations)
- Financial market crime and protection of whistleblowers (bank operations)
- Tax transparency (bank operations)

The sustainability matters identified as material lead to the reporting of the standards E1 Climate change, E4 Biodiversity, S1 Own workforce and G1 Governance.

Basis for preparation**BP-1****5(a):**

This Sustainability Report is prepared on a consolidated basis for the NORD/LB Group and at the same time meets all the requirements for the sustainability statement for the NORD/LB Group in accordance with the European Sustainability Reporting Standards (ESRS) as well as the requirements for non-financial reporting obligations in accordance with Sections 289b et seq. of the German Commercial Code (HGB) and 315b to 315c of the German Commercial Code (combined non-financial statement). The sustainability statement for the NORD/LB Group is prepared in full compliance with the ESRS.

5(b):

NORD/LB's scope of consolidation for the sustainability statement corresponds to the scope of consolidation for the consolidated financial statements. For the 2025 reporting year, no subsidiary prepares its own CSRD report.

5(c):

The Sustainability Report covers NORD/LB's upstream and downstream value chain. A detailed explanation of the banking operations and business value chain is provided in Chapter ESRS 2 SBM-1 (Strategy and business model) (Article 42).

5(d):

As a matter of principle, NORD/LB does not make use of the option of omitting certain information relating to intellectual property, know-how or the results of innovations. With regard to the information on the volume of committed green financing in new business and the volume of sustainable issues on the liabilities side (see Tables 72 and 73), targets are not presented for reasons of confidentiality.

5(e):

NORD/LB does not make use of the possibility under Articles 19a (3) and 29a (3) of Directive 2013/34/EU to omit certain information about upcoming developments or matters in the negotiation phase.

BP-2**9(a), (b):**

NORD/LB's Sustainability Reporting is based on the time horizons defined in ESRS 1 Section 6.4 - apart from the deviation described below.

For its ESG business environment analysis, the Group uses a definition of short-, medium- or long-term time horizons that deviates from the definition in ESRS 1 Section 6.4. This analysis is based on other regulatory requirements and has already been implemented at an earlier stage, independently of CSRD reporting. A detailed description of the ESG business environment analysis can be found under ESRS 2 E1. SBM-3, 19 (a) - (c) and ESRS 2 E1. IRO-1, 20 (b).

The following time horizons are used for the ESG business environment analysis, in line with the European Central Bank's (ECB) Guidance on Climate and Environmental Risks of November 2020:

Table 1: Time horizons business environment analysis

Time horizon	In years
Short-term	Up to three years
Medium-term	Three to five years
Long-term	Over five years

10(a), (b), (c), (d):

Within the framework of ESRS E1-4 and ESRS E1-6, key figures are disclosed, which are estimated via indirect sources or approximations. The accuracy of this data is therefore lower than that of data from direct sources. In this context, NORD/LB is currently using customary methods for approximation. As global reporting

requirements increase, we can expect to see an improvement in data collection and availability. With regard to the banking business, NORD/LB aims to improve data quality in the coming years (cf. ESRS E1-3 MDR-A "Data quality").

Table 2: Basis and degree of accuracy of physical emission intensity

E1-4 Scope 1, 2 and 3 GHG emission reduction targets in connection with climate change mitigation and adaptation to climate change		
Key figure	Basis for preparation	Degree of accuracy
All physical emission intensities	The calculation of NORD/LB's financed emissions basically follows the methodology according to PCAF ("Partnership for Carbon Accounting Financials") in the 2nd edition (2022). Scenario analyses to align the investment and loan portfolio with climate targets are based on the methodology of PACTA (Paris Agreement Capital Transition Assessment). According to the relevant business activity, in all sectors, earmarked and unearmarked (project) financing is taken into account, for which PCAF methods allow an estimate. The physical emission intensity is determined as the ratio of the share of emissions in the relevant business activity financed by NORD/LB to the respective sector-specific physical metric. Missing emissions data are calculated, where possible, using technology-specific and production-based models, or estimated with granular sector- and region-specific averages. The sector averages used were derived as economic emission intensities using a large number of reported corporate emissions from an external data source, as well as macroeconomic data. A selection of the best possible data source is carried out individually for each emission scope.	The emissions calculation follows a cascading logic that reflects the hierarchy of the Data Quality Scores of the Partnership for Carbon Accounting Financials (PCAF). Directly reported emissions data from business partners or reported emissions data from third-party data sources are preferred. If these are not available, approximations using models or (sector) averages are used. Due to the currently low number of companies in NORD/LB's portfolio that are subject to reporting obligations and thus not available emission data, these estimates have to be used to a large extent. The data quality of emission data approximated with models or sector averages is considered to be lower than reported emission data. The proportion of approximated data is also strongly dependent on the type and number of customers in a sector. In sectors with a few large and reportable customers, coverage is naturally higher, such as in the steel sector. Further information on the procedure can be found in the "Table 3: Basic and degree of accuracy of GHG emission data" below.
Physical emission intensity – Energy sector	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG emissions category 15) and the amount of energy generated (in MWh) required to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Residential real estate	The CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG Emissions Category 15) as well as the square meters (m ²) needed to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Commercial real estate	The CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG Emissions Category 15) as well as the square meters (m ²) needed to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Agriculture – Dairy farming	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG emissions category 15) and the amount of milk produced (in kg) needed to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Agriculture – Pork	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG Emissions Category 15) and the amount of meat produced (in kg) needed to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Agriculture – Crop farming	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG emissions category 15) and the amount of fruit produced (in ha) needed to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Steel	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG emissions category 15) and the amount of steel produced (in kg) required to calculate the emission intensity are partly based on estimates.	
Physical emission intensity – Automotive	Both the CO ₂ e emissions generated (see ESRS 2 BP-2 Scope 3 GHG emissions category 15) and the passenger-kilometers (pkm) needed to calculate the emission intensity are partly based on estimates.	

Table 3: Basis and degree of accuracy on GHG emissions data

E1-6 Scope 1, 2 and 3 GHG gross emissions and total GHG emissions		
Key figure	Basis for preparation	Degree of accuracy
Scope 1 GHG emissions	Scope 1 GHG emissions include direct emissions from the combustion of fossil raw materials and the operation of the vehicle fleet. Direct emissions from fuels for heating and gensets as well as coolant losses are recorded with the help of the VfU tool. The underlying emission factors are taken from the Ecoinvent database. For foreign locations for which no direct values are available, a pro-rata estimate is made on the basis of percentage projections. This is also done for the foreign branches and subsidiaries of NORD/LB (with the exception of NORD/LB CBB). These statements also apply, to the extent applicable, to the category Scope 3.3 Emissions, Energy Precursors.	The level of accuracy depends on data availability. Direct measurements have a high degree of accuracy. Projections based on averages have a moderate degree of accuracy. Overall, the degree of accuracy can be classified as moderate.
Scope 2 GHG emissions	Scope 2 GHG emissions refer to indirect emissions that occur during the generation of energy that is bought, such as electricity, district heating or natural gas. The calculation is made according to both the market-based and the location-based method. Location-based emissions are measured on the basis of the average emission intensity of the respective electricity grid, while market-related emissions are based on contractual instruments. For foreign locations and international leases ("warm lease"), missing values are estimated using extrapolations per employee. The underlying emission factors are taken from the Ecoinvent database. Existing data from the MST database and invoices were used to calculate electricity consumption. Missing data were supplemented by a conversion factor calculated by dividing the total consumption by the total area in square meters. This resulted in an average consumption of 50 kWh/m². Similar to electricity consumption, heat consumption has been supplemented by a conversion factor. The total consumption was divided by the total area in square meters, resulting in an average consumption of 100 kWh/m². This is also done for the foreign branches and subsidiaries of NORD/LB (with the exception of NORD/LB CBB). These statements also apply, to the extent applicable, to the category Scope 3.3 Emissions, Energy Precursors.	The level of accuracy depends on data availability. Direct measurements have a high degree of accuracy. Projections based on averages have a moderate degree of accuracy. Overall, the degree of accuracy can be classified as moderate.
Scope 3 GHG emissions Category 1, Purchased goods and services	Category 1 Scope 3 GHG emissions refer to the emissions generated upstream from the production of goods and services. These include, for example, office supplies, buildings or IT equipment. The underlying emission factors are taken from the Ecoinvent database. The starting point for the calculation is the systematic recording of the purchased products and services. At NORD/LB, this is done by means of an expenditure-based estimate based on the G/L account report of the ERP system. The calculation is also made for NORD/LB's foreign branches and subsidiaries (with the exception of NORD/LB CBB and for locations for which no real data are available in the year under review). Emissions are calculated on the basis of industry-specific emission factors.	External data sources and industry-specific emission factors are used in the calculation. The calculations are often based on standard assumptions and overarching industry data. Taking into account the methodology of an expenditure-based estimate, the degree of accuracy of the key figure can be classified as low
Scope 3 GHG emissions Category 2, Capital	Category 2 Scope 3 GHG emissions refer to the emissions associated with the production and supply of long-term	External data sources and industry-specific emission

E1-6 Scope 1, 2 and 3 GHG gross emissions and total GHG emissions		
goods	capital goods. These include, for example, vehicles, building conversions and IT infrastructure or office equipment. The underlying emission factors are taken from the Ecoinvent database. The starting point for the calculation is the recording of capital goods. For this purpose, NORD/LB uses an expenditure-based estimate based on additions to property, plant and equipment in 2025. For the foreign branches and subsidiaries of NORD/LB (with the exception of NORD/LB CBB), the values are extrapolated on the basis of the number of employees.	factors are used in the calculation. The calculations are often based on standard assumptions and overarching industry data. Taking into account the methodology of an expenditure-based estimate, the degree of accuracy of the key figure can be classified as low.
Scope 3 GHG emissions, Category 6, Business travel	Category 6 Scope 3 GHG emissions refer to the emissions of employees' business trips in the context of NORD/LB's banking operations. The underlying emission factors are taken from the Ecoinvent database. The starting point for this is the flight distances of NORD/LB employees. A differentiation is made between short-haul and long-haul flights. For the foreign branches and subsidiaries of NORD/LB (with the exception of NORD/LB CBB), the values are extrapolated on the basis of the number of employees.	Industry-specific emission factors are used in the calculation. In combination with the known flight distances, the degree of accuracy of the key figure can be classified as high
Scope 3 GHG emissions Category 7, Employee commuting	Category 7 Scope 3 GHG emissions relate to the commuting of employees in the course of NORD/LB's banking operations. The underlying emission factors are taken from the Ecoinvent database. The starting point for the calculation is the number of employees. This is weighted with a relative distribution of the use of means of transport in Germany, as the actual use of means of transport is unknown. This is also the case for NORD/LB's foreign branches and subsidiaries. In addition, the commuting employees are weighted by the remote work rate. The remote work rate is determined by the IT infrastructure on the basis of system connections outside the bank's operational locations.	The calculation uses internal and external data sources as well as industry-specific emission factors. Commuter traffic is determined by the number of employees and the relative distribution of transport use, taking into account the home office quota. On this basis, the degree of accuracy of the key figure can be classified as low.
Scope 3 emissions Category 15, financed emissions in accordance with PCAF	The calculation of NORD/LB's financed emissions basically follows the methodology according to PCAF ("Partnership for Carbon Accounting Financials"). Scenario analyses to align the investment and loan portfolio with climate targets are based on the methodology of PACTA (Paris Agreement Capital Transition Assessment). According to the relevant business activity, in all sectors, earmarked and unearmarked (project) financing is taken into account, for which PCAF methods allow an estimate. Missing emissions data are calculated, where possible, using technology-specific and production-based models, or estimated with granular sector- and region-specific averages. The sector averages used were derived as economic emission intensities using a large number of reported corporate emissions from an external data source, as well as macroeconomic data. A selection of the best possible data source is carried out individually for each emission scope. Further information can be found in the MDR-M in ESRS E1-6.	The emission calculation follows a cascading logic that reflects the hierarchy of the PCAF Data Quality Scores. Directly reported emissions data from business partners or reported emissions data from third-party data sources are preferred. As part of the customer dialogue, the data coverage with real data is successively increased. If these are not available, approximations using models or (sector) averages are used. For the 2025 reporting year, improved, trailing data sets on financed emissions were used, which were not yet available in the previous year. These do not lead to a change in the qualitative statements or quantitative material deviations, so that no restatement of the previous year's figures is necessary and the data are taken into account prospectively.

E1-6 Scope 1, 2 and 3 GHG gross emissions and total GHG emissions		
		Further information on data quality and accuracy can be found in Table 65 in the ESRS E1-6 section. The corresponding measure in the context of "Improving data quality" can be found in Table 31 in the section ESRS E1-3.

Table 4: Basis and degree of accuracy of physical climate risks

E1-6 Climate-related physical high-risk areas		
Key figure	Basis for preparation	Degree of accuracy
Share of real estate-backed financing in physical high-risk areas	The percentage of real estate-backed financing in physical high-risk areas is the volume of real estate-backed financing in physical high-risk areas divided by the total volume of real estate-backed financing. To identify high-risk areas, Munich Re's risk scores at geolocation level for earthquake, storm, flood and wildfire risks are used.	The key figure is calculated on the basis of exact address data/geolocations. If these are not available in sufficient quality, it is generally assumed that they are affected by the physical climate risks mentioned. This applies in particular to agricultural areas without geolocations. Due to the size of the portfolio, the degree of accuracy can generally be classified as high.

11(a), (b):

In the context of the Scope 3 GHG emissions reported in ESRS E1-6, approximations are used. A detailed description of the sources of the measurement uncertainties and the underlying assumptions can be found under ESRS 2 BP-2, 10. As NORD/LB will gradually introduce the quantitative disclosure requirements with regard to the financial effects of ESRS E1-9 in accordance with ESRS 1 Appendix C (phase-in), there will be no monetary disclosures in the 2025 financial year that are subject to a high degree of measurement uncertainty.

13 (a), (b), (c):

Table 5 below provides information on the changes made in the preparation and presentation of sustainability information compared to the 2024 financial year.

Table 5: Changes in the preparation and presentation of sustainability information

ESRS	Description
E1-6	In ESRS E1-6, the metric used to calculate the key figure "exposure to renewable energy sectors" has been adjusted. Here, the NACE codes on which the calculation is based have been supplemented by three categories from the field of battery energy storage systems (BESS). Business activities were carried out in this area in the period under review. The key figures for the 2024 financial year remain unaffected, as there were no corresponding business activities in this period. For more information, see ESRS E1-6 in Table 69.
E1-6	In ESRS E1-6, data cleansing was carried out to calculate the key figure "Share of real estate-backed financing in physical high-risk areas". For more information, see ESRS E1-6 in Table 71.
E1-6	In ESRS E1-6, a different classification for primary data was chosen to calculate the key figure GHG emissions calculated on the basis of primary data from suppliers or other partners in the value chain. For more information, see ESRS E1-6, 44 (d), 52, 52 (a), 52 (b).
S1-16	In S1-16, the methodology for determining the gender pay gap and the ratio of total remuneration has been adjusted. Instead of the target gross hourly salary used in the previous year, the actual gross hourly salary is now used uniformly in NORD/LB AöR and in all subsidiaries. For more information, see ESRS S1-16, 97 (c).

14 (a), (b), (c):Banking operations

As part of the preparation of the report, corrections were identified in the information on the electricity consumption of tenants in the previous period. The need for correction results from an incorrect demarcation between areas used by banks and areas used by tenants. The corresponding data has been corrected for the affected financial year (2024). For more information, see ESRS E1-6 in Table 51 and Table 54.

In addition, a need for correction was identified in the data on business travel. The need for correction results from an incorrect recording of the company car fleet. The corresponding data has been corrected for the affected financial year (2024). For more information, see ESRS E1-6 in Table 51 and Table 54.

In addition, a need for correction in the calculation of emissions from commuter traffic was identified. The need for correction results from an incorrect recording of the remote work rate. The corresponding data has been corrected for the affected financial year (2024). For more information, see ESRS E1-6 in Table 51 and Table 54.

15:Disclosures based on commercial law

This sustainability statement in accordance with the ESRS also meets the requirements for the non-financial Group statement prepared in accordance with Sections 289b et seq. of the German Commercial Code (HGB) and 315b to 315c of the German Commercial Code (HGB) and thus constitutes the combined non-financial statement for the NORD/LB Group and NORD/LB AöR.

In order to comply with our reporting obligations under commercial law, we declare the following:

- The full use of the European Sustainability Reporting Standards (ESRS) as a framework in accordance with Sections 315c (3) in conjunction with 289d of the German Commercial Code (HGB) is due to the importance of the ESRS as reporting standards for sustainability reporting adopted by the European Commission.
- There are no material risks from the NORD/LB Group's own business activities or from business relationships, products and services that are very likely to have a serious negative impact on the non-financial aspects pursuant to Section 289c of the German Commercial Code (HGB).

Disclosures based on the EU Taxonomy Regulation

As part of the environmental information in this sustainability statement, the information pursuant to Article 8 of Regulation 2020/852 (EU Taxonomy Regulation) for the NORD/LB Group is contained in the chapter "Environmental information - Disclosures pursuant to Art. 8 of Regulation 2020/852 (Taxonomy Regulation)".

Additional information on the non-financial statement of NORD/LB AöR in accordance with Section 289b of the German Commercial Code (HGB)

No recognised framework was used for the non-financial statement of NORD/LB AöR, as the ESRS Group Declaration is relevant for the stakeholders.

Unless otherwise stated, the concepts, measures and targets specified at Group level are generally also pursued at the level of the parent company.

For the NORD/LB Group, there are no reportable significant non-financial performance indicators within the meaning of Section 289c of the German Commercial Code (HGB).

16:

Table 6 below lists the disclosure requirements of the ESRS, which have been included by reference.

Table 6: List of disclosure requirements included by reference

Disclosure requirement	Reference to document	Chapter
ESRS 2 GOV-5, 36 (a)	Group Annual Report 2025	Operational Risk

Governance – ESRS 2

GOV-1

20 / 22 (a):

The organisational structure of NORD/LB is based on the dualistic system.

The bodies of NORD/LB are the Managing Board, the Supervisory Board and the Owners' Meeting. The tasks of the respective bodies are derived from the requirements of company and banking supervisory law as well as from the statutes of NORD/LB and the respective rules of procedure of the bodies. The organisational structure of NORD/LB does not provide for an administrative body within the meaning of ESRS 2.

In accordance with the Rules of Procedure for the Managing Board, the Managing Board conducts the Bank's business in compliance with the statutory provisions, the Bank's Articles of Association, business and risk strategies and the guidelines adopted by the Owners' Meeting or the Supervisory Board. The Managing Board coordinates the Bank's strategic orientation with the Supervisory Board and regularly discusses the status of strategy implementation with the Supervisory Board. This includes setting up and validating the procedures for dealing with the Bank's material impacts, risks and opportunities.

The Managing Board currently consists of five people:

- Jörg Frischholz (CEO),
- Ingrid Spletter-Weiß (CCO),
- Jasper Hanebuth (CFO),
- Dr Christoph Auerbach (COO),
- Christoph Dieng (CRO).

The distribution of tasks within the Managing Board is determined by the business distribution plan. The topic of sustainability - including the collection and validation of the impacts, risks and opportunities (IROs) of the respective business segments - basically affects all departments of the Managing Board. It follows that responsibility for sustainability matters is distributed across all members of the Managing Board (cf. ESRS 2 GOV-1, 21 (c)).

In addition to the duties prescribed by law, the Supervisory Board of NORD/LB must in particular advise the Managing Board, monitor its management and discuss the Bank's business and risk strategy with the Managing Board. These tasks include reviewing the Bank's procedures for dealing with material impacts, risks and opportunities.

In accordance with the statutes, the Supervisory Board of NORD/LB is composed of 18 members:

- Gerald Heere (Chair of the Supervisory Board),
- Herbert Hans Grüntker (1st Deputy Chair),
- Cord Bockhop (2nd Deputy Chair),
- Bernd Brummermann,
- Dr Jürgen Fox,
- Prof. Dr Susanne Knorre,
- Dr Thorsten Kornblum,
- Christina Rieke Lang,
- Walter Petry,
- Michael Richter,
- Silke Stremlau,
- Matthias Wargers,
- Nana Geisler,
- Dr Stefan Große,
- Karin Lichtenstein,
- Christian Lange,
- Cornelia Günther,
- René Baumgartner.

An Audit Committee, a Risk Committee, a Remuneration Control Committee and a Presidential and Nomination Committee have been set up to advise and support the Supervisory Board in the performance of its duties. If necessary, further committees can be formed.

The Owners' Meeting serves as a meeting of the owners of NORD/LB for the purpose of exercising its rights in essential matters of the bank. In accordance with the statutes, the tasks of the Owners' Meeting include the passing of resolutions on selected personnel and factual issues material to the management of the Bank.

With regard to the expertise and capabilities of the Managing Board and the Supervisory Board with regard to sustainability matters, reference is made to the explanations under ESRS 2 GOV-1, 23.

21(a):

Table 7: Number of members of the Managing Board and the Supervisory Board

	2025	2024
Number of Managing Board members	5	4
Number of Supervisory Board members	18	18

Due to the organisation in the dualistic system, which is described under ESRS 2 GOV-1, 20 / 22 (a), the members of the Managing Board are to be regarded as executive and those of the Supervisory Board as non-executive.

21 (b):

Of the 18 members of the Supervisory Board, six represent the Bank's employees.

The general representation and consideration of the interests of employees and other employees of NORD/LB can be viewed under ESRS 2 SBM-2, 45 (a).

21 (c):

When appointing members to the management bodies – the Managing Board and the Supervisory Board – specific attention is paid to a technically sound and versatile competence structure within the committees, which is based on the business segments, products and geographical locations relevant to NORD/LB's business activities (see also ESRS 2 SBM-1, 40 (a), (e) and (f)).

The Bank's Managing Board is characterised by extensive expertise in the Bank's core areas as well as extensive management experience. This includes, among other things, many years of experience in the financing sector in both national and international markets and relevant financial and risk management expertise. Further information, such as the CVs of the members of the Managing Board, can be found on the NORD/LB website: <https://www.nordlb.de/die-nordlb/gremien-und-organe>.

The Supervisory Board of NORD/LB combines specialist knowledge and management experience from banking, politics and business. The diverse competence structure contributes to the effective control and strategic support of the bank.

21 (d):

The Managing Board currently consists of four men and one woman. Twelve men and six women are currently represented on the supervisory board.

Table 8: Gender diversity on the Managing Board and the Supervisory Board

	2025	2024
Proportion of women on the Managing Board	20%	25%
Proportion of men on the Managing Board	80%	75%
Proportion of women on the Supervisory Board	33%	33%
Proportion of men on the Supervisory Board	67%	67%
Ratio of women and men on the Supervisory Board	1/3	1/3

21 (e):

The determination of the proportion of Supervisory Board members who are considered independent is based on the Guidelines of the European Banking Authority (EBA) on the assessment of the suitability of members of the management body and holders of key functions (EBA/GL/2021-06), according to which those members who represent employees should not be taken into account. Of the 12 Supervisory Board members thus relevant for the determination of the independence ratio, six persons are considered independent within the meaning of the EBA Guidelines, according to the Institute's own assessment. This corresponds to a rate of 50%.

22 (b):

The Managing Board of NORD/LB conducts the Bank's business in compliance with the statutory provisions, the Bank's statutes, the Bank's business and risk strategies and the guidelines adopted by the Owners' Meeting or the Supervisory Board. The Supervisory Board is responsible for the tasks arising from the law and the Bank's statutes. In particular, it is responsible for advising the Managing Board, supervising its management and discussing the Bank's business and risk strategy with the Managing Board. This includes engaging with IROs as part of the strategy process. With regard to the involvement of the Managing Board and the Supervisory Board in the definition and monitoring of IROs, reference is made to the comments on ESRS 2 IRO-1.

With regard to the respective banking responsibilities of the individual members of the Managing Board, reference is made to the statements under ESRS 2 GOV-1 21, (c) and 22 (a).

22 (c) i:

As described in ESRS 2 GOV-1, 22 (a), the Managing Board and the Supervisory Board share responsibility for governance procedures, controls and operations in accordance with their respective roles and responsibilities.

The Managing Board conducts the Bank's business in compliance with legal and internal requirements and reports regularly to the Supervisory Board, which monitors the management and coordinates the strategic orientation with the Managing Board. The Supervisory Board has delegated certain control and monitoring functions, such as the design of the remuneration system or compliance with the risk strategy, to the relevant specialist committees. With regard to the committees formed, reference is made to the statements under ESRS 2 GOV-1, 22 (a). The tasks of the Managing Board, the Supervisory Board and its committees are set out in writing in the respective rules of procedure. With regard to the consideration of IROs, reference is made to the remarks on ESRS 2 IRO-1.

22 (c) ii:

The Managing Board's reporting obligation to the Supervisory Board follows from the legal requirements and the provisions of the Rules of Procedure of the Managing Board. Accordingly, the Managing Board must report in particular on the following topics:

- Business policy and fundamental questions of corporate planning,
- Profitability of the Bank,
- Business development and situation of the Bank,
- Transactions of considerable importance for the profitability or liquidity of the Bank,
- The Bank's risk situation, and
- Remuneration systems of the Bank.

In addition, the Chairman of the Supervisory Board must be informed immediately of other events, in particular those that are important from a risk point of view.

ESRS 2 GOV-2, 26 describes the involvement of the Managing Board and the Supervisory Board in the materiality analysis.

22 (c) iii:

Internal controls and monitoring mechanisms have been implemented in the Bank's departments to monitor risks and mitigate them. These are documented in the Bank's written regulations (sfO) and are validated at least annually.

In addition, no specific controls and procedures are established for the management of IROs.

22 (d):

The definition of goals relating to material impacts, risks and opportunities and the monitoring of progress towards achieving them follows a structured governance process: the Managing Board defines concrete goals and measures as part of strategic and risk-oriented corporate planning. These are controlled by the Managing Board and agreed with the Supervisory Board or discussed in the Supervisory Board. The Supervisory Board and its committees monitor the achievement of targets by reporting accordingly at the respective committee meetings and on a case-by-case basis. Progress, deviations and necessary adjustments are discussed transparently. Monitoring is carried out in accordance with the regulatory requirements pursuant to Section 25c of the German Banking Act and the internal rules of procedure of the Managing Board and Supervisory Board.

23 (a):

NORD/LB has a robust governance framework in place to ensure that the regulatory requirements regarding the suitability of the members of the Managing Board and the Supervisory Board and the composition of both bodies are met. The required professional aptitude requires, among other things, skills and expertise in connection with sustainability aspects.

As the Managing Board responsible for ESG Management, Jasper Hanebuth in particular has relevant experience and expertise with regard to sustainability matters. This refers, for example, to the topics of Sustainability Reporting and climate stress tests. However, the other members of the Managing Board can also demonstrate various points of contact with ESG-related topics in the context of their work at NORD/LB or from previous activities at other companies in the financial sector (e.g. member of the ESG Council in a leading banking group, Head of People & Culture in a major bank).

As part of the last renewal of the Supervisory Board (term of office 1 June 2024 – 31 May 2028), in accordance with the Group guideline on the assessment of the suitability of members of the management bodies and key function holders, sufficient expertise in sustainability matters was emphasised in particular respected. In accordance with the annual evaluation of the collective professional suitability of the supervisory body by NORD/LB, the Supervisory Board of NORD/LB ultimately has the knowledge and experience in the ESG context that is appropriate for NORD/LB's business operations. In order to carry out their duties, the chairmen of the Risk Committee, the Remuneration Control Committee and the Presidential and Nomination Committee may also seek the advice of external experts. In addition, there is in principle an internal right of information vis-à-vis selected key functionaries of the bank.

In order to maintain and deepen the expertise required for the performance of mandates, the annual training program for the Managing Board and the Supervisory Board also includes sustainability matters. In addition, each member of the Managing Board and Supervisory Board has the opportunity to identify individual training needs. The training concept is flexible and training courses are also offered on an ad hoc basis. These are carried out, for example, as individual training, in small groups or with the involvement of external service providers.

23 (b):

The established governance framework is intended to ensure that both the Managing Board and the Supervisory Board of NORD/LB have the skills and expertise required for the Bank's business operations, including the necessary expertise to monitor sustainability aspects. This is achieved through targeted selection, individually tailored onboarding and continuous training of the members of the Managing Board and Supervisory Board. In particular, the bank's training programme includes CSRD training, which deals with the identified IROs, among other things.

G1.GOV-1

5(a):

The general role of the management and supervisory bodies of NORD/LB as well as their tasks and responsibilities are described in more detail in Chapter ESRS 2 GOV-1, 20 / 22 (a) and (b). In particular, it is the responsibility of the Managing Board to coordinate the strategic orientation of the bank with the Supervisory Board.

The tasks of the Supervisory Board include, among other things, the monitoring of the management by the Managing Board. It also adopts the general guidelines for the Bank's business.

5 (b):

NORD/LB has a clearly defined governance framework to ensure the professional qualifications of the members of the Managing Board and the Supervisory Board. Professional aptitude requires, among other things, skills and expertise in connection with the bank's business model and business strategy. The current level of knowledge of the members of the executive bodies in these areas is collected in connection with the aptitude assessment for the Managing Board and the Supervisory Board, which is to be carried out at least once a year.

GOV-2

26(a):

For the 2024 financial year, the Managing Board and Supervisory Board were separately informed about the key IROs from the materiality analysis as part of the initial CSRD report. Since the 2025 financial year, the Managing Board and Supervisory Board have been informed by ESG management about the annual process for validating and, if necessary, adjusting the ESG strategy for the following reporting year. If the implementation of the double materiality analysis results in the materiality of new standards, the Managing Board will be informed immediately and explicitly in the form of a notification. No new material standards have been identified for the 2025 financial year. The Managing Board approved the IRO list as an annex to the ESG strategy for the 2025 financial year, and the Supervisory Board was informed about the IRO list as part of its discussion of the ESG strategy. Subsequent amendments in connection with the IRO list (cf. ESRS 2 IRO-1) were explicitly brought to the attention of the Managing Board and Supervisory Board together with the final IRO list as part of the overarching discussion of CSRD reporting.

The policies as well as the underlying measures and objectives are made known to the relevant decision-makers, depending on the process and necessity. The information is therefore passed on depending on the situation and is based on the specific requirements and processes of the respective subject areas.

26 (b):

The Managing Board adopts NORD/LB's business strategy, and the Supervisory Board takes note of it during a discussion. In addition to the business segment strategies and the risk strategy, the business strategy also includes the functional strategies, which also include the ESG strategy. Since the 2025 financial year, IROs have been taken into account in the ESG strategy.

The results of the risk inventory are mapped to the ESRS standards by means of reconciliation. The IROs are integrated into the ESG strategy, which in turn is consistent with the risk strategy. As a result, impacts, risks and opportunities are indirectly integrated into the Bank's procedures and decision-making processes as relevant sustainability matters.

Direct compromises in connection with individual impacts, risks and opportunities are not explicitly documented or weighed up, but result from the strategic dovetailing of the ESG and risk strategy as well as the risk inventory. This ensures that central IROs are addressed at a higher level without a separate examination of individual decisions.

GOV-3

29(a):

The structure and general role of the management and supervisory bodies of NORD/LB is described in more detail in Chapter ESRS 2 GOV-1. In the context of ESRS 2 GOV-3, the Managing Board and Supervisory Board are essentially relevant here, and the organisational structure of NORD/LB does not provide for an administrative body within the meaning of ESRS 2.

Managing Board Remuneration

The remuneration of the Managing Board consists of an annual fixed salary and a variable remuneration. Since the 2024 financial year, the Managing Board remuneration system has provided that 60 percent of the variable remuneration is determined on the basis of key figures that reflect the Group's performance ("Group component"). As in the previous year, 10 percent of the Group component in 2025 was aligned with the sustainability-related goal of "green new business volume".

The inclusion of the sustainability-related goal of "green new business volume" in the Group component takes account of a general market development that sustainability aspects are increasingly taken into account in the remuneration parameters. At the same time, the expectations of the Joint Supervisory Team (JST) of the ECB and the Federal Financial Supervisory Authority (BaFin) to bindingly agree on quantitative environmental targets are being met. The specific design of the sustainability component must be redefined annually in line with the expected further developments in the definition and measurement of key sustainability figures.

Supervisory Board Remuneration

In accordance with Section 25d (5) of the German Banking Act, the members of the Supervisory Board do not receive any variable remuneration components for their activities. For this reason, sustainability-related incentive and remuneration systems for the Supervisory Board of NORD/LB are not implemented and do not apply as part of CSRD reporting.

29 (b), (c):

A sustainability target is used for the assessment of the sustainability component within the scope of the Group component of the NORD/LB Group, with further ancillary conditions for target achievement if necessary. The selection of the sustainability target starts as part of the update of the business and risk strategy in the third quarter of a fiscal year for the next fiscal year. The final adoption of the sustainability target for the Managing Board for the next financial year, together with the adoption of the other targets of the Managing Board, usually takes place in December by the Supervisory Board for the following year.

Green new business volume was targeted for the 2025 reporting year.

The level of achievement of the sustainability component's target is based on the amount of new business volume committed green financing in new business. NORD/LB's internal Sustainable Loan Framework defines the Bank's environmentally sustainable activities and suitability criteria. Thus, the sustainability component can vary depending on the level of target achievement and thus affects variable remuneration.

29 (d):

Extrapolated to the total variable compensation of the Managing Board, the sustainability component of the variable target remuneration accounts for six percent.

29 (e):

The Supervisory Board is responsible for the appropriate design of the Managing Board's remuneration systems. According to the Remuneration Report, the Supervisory Board determines the total amount of variable remuneration for the members of the Managing Board in accordance with the requirements of Section 7 of the InstitutsVergV according to the same criteria and metrics that also apply to employees. The variable remuneration of the members of the Managing Board may not exceed the fixed remuneration.

The ongoing implementation and management of the remuneration processes is carried out by the Human Resources department. The Remuneration Control Committee, the control units (back-office, risk control, compliance and audit) and the remuneration officer are involved in the design and application of the remuneration systems within the scope of their responsibilities and tasks.

E1.GOV-3**13:**

The sustainability-related incentive and remuneration system for the Managing Board of NORD/LB is described in detail in ESRS 2 GOV-3, 29. A separate climate-related remuneration was not implemented in the 2025 financial year.

In addition, the performance of the Managing Board is currently not measured against the greenhouse gas emission reduction targets submitted under the ESRS E1-4 reporting obligation.

Since the Supervisory Board is not granted variable remuneration, sustainability-related incentive and remuneration systems for the Supervisory Board of NORD/LB are not implemented and do not apply as part of CSRD reporting.

GOV-4

30, 32:

As part of the due diligence obligation in accordance with ESRS 1 Chapter 4, NORD/LB has implemented a procedure for dealing with actual and potential negative impacts on the environment and people. Table 9 provides an overview of the core elements of due diligence with the paragraphs distributed throughout the sustainability statement, including an explanation.

Table 9: Processes for fulfilling due diligence requirements

Core element of due diligence	Paragraphs in the sustainability statement	Explanation	(Sub-) Chapter
a) Integration of due diligence into governance, strategy and business model	ESRS 2 GOV-2, 26 (a) - (b)	Implementing the information channels and monitoring mechanisms for key IROs for the Managing Board and Supervisory Board	ESRS 2 GOV-2, 26 (a) - (b)
	ESRS 2 GOV-3, 29 (a) - (e)	Anchoring sustainability-related remuneration for the Managing Board	ESRS 2 GOV-3, 29 (a) - (e)
	ESRS 2 SBM-3, 48 (a) - (c), f)	Overview of the main IROs and connection to strategy and business model	ESRS 2 SBM-3, 48 (a) - (c), f)
	ESRS 2 E1.GOV-3, 13	Anchoring climate-related remuneration of members of administrative, management and supervisory bodies	ESRS E1.GOV-3, 13
	ESRS 2 E4.SBM-3, 16 (a) - (c)	Overview of the main IROs and connection to strategy and business model	ESRS 2 E4.SBM-3, 16 (a) - (c)
(b) Involvement of stakeholders concerned in all key due diligence steps	ESRS 2 GOV-2, 26 (a) - (b)	Involvement of the Managing Board and Supervisory Board in key IROs	ESRS 2 GOV-2, 26 (a) - (b)
	ESRS 2 SBM-2, 45 (a) - (b)	Definition and involvement of stakeholders concerned	ESRS 2 SBM-2, 45 (a) - (b)
	ESRS 2 IRO-1, 53 (b)iii	Involvement of affected stakeholders for the materiality assessment of sustainability aspects	ESRS 2 IRO-1, 53 (b)iii
	ESRS S1-2, 27, 27 (a), 28 ESRS G1.ESD	Involvement of employee representatives Stakeholder engagement on taxation	ESRS S1-2, 27, 27 (a), 28 ESRS G1.ESD
c) Identification and assessment of negative impacts	ESRS 2 SBM-3, 48 (a) - (c)	Overview of the negative effects and influence on strategy, business model and the value chain	ESRS 2 SBM-3, 48 (a) - (c)
	ESRS 2 IRO-1, 53 (a) - (b)	Materiality Analysis Procedure for Negative Impacts	ESRS 2 IRO-1, 53 (a) - (b)
	ESRS 2 E1.SBM-3, 19 (a) - (c)	Description of the resilience of the strategy and business model	ESRS 2 E1.SBM-3, 19 (a) - (c)
	ESRS 2 E1.IRO-1, 20 (a)	Procedures for identifying and assessing climate-related impacts	ESRS 2 E1.IRO-1, 20 (a)
	ESRS 2 E4.IRO-1, 17 (a)	Procedures for identifying and assessing impacts on biodiversity and ecosystems	ESRS 2 E4.IRO-1, 17 (a)
	ESRS 2 G1.IRO-1, 6	Procedures for identifying and assessing corporate governance impacts	ESRS 2 G1.IRO-1, 6
d) Measures against these negative effects	ESRS E1-2, 24	Strategies to address an improvement in the material impacts related to climate change mitigation and climate change adaptation	ESRS E1-2, 24
	ESRS E1-3, 28, 29	Measures for climate change mitigation and climate change adaptation	ESRS E1-3, 28, 29
	ESRS E4-2, 22, 23, 24	Strategies for managing the material impacts related to biodiversity and ecosystems	ESRS E4-2, 22, 23, 24
	ESRS E4-3, 26, 27	Actions related to biodiversity and ecosystems	ESRS E4-3, 26, 27
	ESRS S1-3, 32 (a) - (b)	Procedures for eliminating or remedying negative effects on one's own workforce, complaint channels	ESRS S1-3, 32 (a) - (b)
	ESRS S1-4, 38, 40, 43	Measures relating to material impacts and how to measure them	ESRS S1-4, 38, 40, 43
	ESRS G1-1, 10., ESRS G1-3, 18., ESRS G1.ESD	Procedures to prevent potential negative impacts on whistleblowers, corruption and bribery, and tax transparency	ESRS G1-1, 10., ESRS G1-3, 18., ESRS G1.ESD
e) Tracking the effectiveness of these efforts and communication	ESRS E1-4, 34	Targets to address the material climate-related impacts	ESRS E1-4, 34
	ESRS E4-4, 30	Targets to address the significant impacts related to biodiversity and ecosystems	ESRS E4-4, 30
	ESRS S1-4, 38, 39, 41	Measures relating to material impacts and the measurement of these	ESRS S1-4, 38, 39, 41

Core element of due diligence	Paragraphs in the sustainability statement	Explanation	(Sub-) Chapter
	ESRS S1-5, 46, 47	Objectives related to addressing material adverse impacts, promoting positive impacts, and managing material risks and opportunities	ESRS S1-5, 46, 47
	ESRS G1-3, 18, ESRS G1.ESD	Review of the effectiveness of measures to prevent corruption and bribery as well as the tax governance compliance system	ESRS G1-3, 18, ESRS G1.ESD

GOV-5**36 (a):**

The process for preparing NORD/LB's Sustainability Report is an integral part of the process for preparing the combined management report. The procedures and systems for managing operational risks and internal controls are thus based on those of the combined management report in terms of scope, main features and components and are listed in the Forecast, opportunities and risk report section in the chapter Operational Risk. The process described here is in its second execution at the time of reporting. In view of the maturity of financial reporting and developments in the regulatory environment, the process of preparing the sustainability statement is in continuous optimisation.

36 (b):

The risk assessment approach used at NORD/LB is based on a risk matrix that serves as a uniform assessment tool for operational risks. This matrix makes it possible to consider the risk content of an issue, taking into account the probability of occurrence and impact. The y-axis of the matrix represents the probability of occurrence, which indicates how often a risk event could occur. The X-axis determines the "total bank impact dimension" and takes into account various dimensions such as financial damage and loss of reputation.

To prioritise risks, a distinction is made between "normal case" and "bad case". The "normal case" describes a realistic view of the potential event, while the "bad case" represents an unfavorable manifestation of the facts that can affect the probability of occurrence or the effects.

36 (c)

The most important risk identified is the creation of reputational damage due to incorrect or incomplete information in the management report. There is a risk that errors in the preparation of CSRD reporting data will result in erroneous or incomplete external publications in the management report. Such erroneous reporting can ultimately lead to reputational damage.

To mitigate this risk, control actions have been implemented at various points in the reporting process. As part of quality assurance, the responsible department checks the supplied report content for completeness, plausibility, correctness and consistency.

36 (d)

In order to mitigate the risk described above, a process integrated into the overall process for the preparation of the combined management report was developed and implemented. This process is based on the requirements of the CSRD and the ESRS and includes measures and controls to mitigate the risks inherent in the process (see ESRS 2 GOV-5, 36 (c)).

36 (e)

The corresponding process for preparing the Sustainability Report was implemented in the 2024 financial year and is based on CSRD and ESRS. As part of the overall process for the annual preparation of the combined management report, the final report for the 2025 financial year will also be submitted to the Managing Board for resolution. To determine this, a proposal is adopted by the Supervisory Board, which is then voted on by the Owners' Meeting. With a majority of 80% of the voting share capital, the Owners' Meeting may decide that there are no objections to the present management report.

Strategy – ESRS 2

SBM-1

40 (a)i, 40 (a)ii, 40(a)iii, 40(g):

The ESG strategy forms the framework for responsible corporate action with regard to the environment, society and corporate governance. Its material aim is to reduce its own CO₂ emissions and those of its financial portfolios and to support the goals of the Paris Climate Agreement. The core elements of NORD/LB's strategic alignment, which relate to strategic business segments, products and services, markets and customer groups as well as employees, are linked to sustainability aspects via the ESG strategy. It focuses on key markets and customer groups, including private and business customers as well as corporate and savings bank network, and integrates ESG criteria into its business decisions. At the same time, NORD/LB attaches great importance to a sustainable corporate culture, diversity and inclusion and promotes the further development of its employees.

The ESG strategy basically addresses all three dimensions E, S and G. For the E-Standard, it is also a concept. For the social and governance standards, on the other hand, other guiding documents – such as the HR strategy or the Code of Conduct – are decisive, which is why the ESG strategy is not listed as a policy there.

During the reporting period, the product and service portfolio was continuously reviewed and adapted to meet current requirements and the changing needs of customers. The regular adjustment underlines NORD/LB's efforts to continuously develop its offering and to react flexibly to relevant developments in the market.

As a Group, NORD/LB primarily finances private and commercial customers and corporate customers, as well as customers in the renewable energies, infrastructure, agriculture and real estate sectors. In the strategic business segments (SGF) such as private and business customers as well as corporate customers & group business or in functions such as treasury, NORD/LB offers its business partners products to support them in their transformation. For example, NORD/LB offers ESG-based financing such as green loans or sustainability-linked loans for medium-sized corporate customers in bilateral and syndicated lending business as well as promissory notes in order to promote the transformation towards sustainable business models among its customers. NORD/LB also takes ESG criteria into account when making new business decisions and refinancing (e.g. by taking into account the transformation guidelines and carrying out sector-specific ESG risk analyses) and thus supports customers in the transformation. Under the Deutsche Hypo brand, NORD/LB covers commercial real estate financing, including green loans as the consistent complement to the sustainability concept in Deutsche Hypo's core business.

In the period under review, there were no significant changes with regard to the significant markets and/or customer groups served by NORD/LB. The strategic alignment and market coverage remained essentially unchanged.

The strategic business segments (SGF) of NORD/LB are divided as follows:

- **Private and commercial customers:** SGF Private and Commercial Customers consists of Braunschweigische Landessparkasse (BLSK) and Private Investors at various advisory locations under the NORD/LB Private Investors own brand. BLSK acts as a sales savings bank with a public mandate and is committed to the common good, regional value creation and a sustainable basic orientation. Private customers in the real estate sector are supported in energy-efficient construction projects and renovations through targeted advisory and financing services, for example with the Sparkasse's modernisation calculator and the LBS energy consultant network. BLSK/ Private Investors takes into account the steadily growing demand for "ESG" investment products with its own investment funds, which are classified as products with sustainability features. Parts of the proceeds will be used as financial support for regional, sustainable projects and initiatives. With the division's extensive expertise, the range of sustainable fund products will also be expanded for distribution by other savings banks, and innovations in sustainable solutions will be further promoted. As a savings bank committed to the common good, social responsibility in the form of subsidies, sponsorship, events and the foundation's work is deeply anchored and established. A private initiative has resulted in the support association "Wir zeigen Herz e.V.", in which active and former employees promote civic engagement and charitable causes. The commitment to the people in the

business area and the active participation in shaping social change is underlined by the Braunschweigische Sparkassenstiftung, which is donated by the BLSK.

- **Corporate customers & savings banks network:** NORD/LB offers comprehensive support to medium-sized companies throughout Germany, with particular expertise in the food, agriculture and energy sectors. In addition, NORD/LB accompanies and supports the Verbund savings banks in complex financing and is a specialist financier in the areas of leasing and private equity as well as in the municipal lending business. NORD/LB supports its customers in the business segment (corporate and savings bank customers as well as the savings banks themselves) in their transition and in the corresponding challenges.
- **Markets:** NORD/LB trades capital market products with institutional clients and savings banks and supports financial institutions in the issuance of marketable capital market products. The regional focus of business activities is on Germany and the German-speaking countries. In addition, NORD/LB develops securitisation transactions (asset-backed finance). The business segment is consistently developing its sustainable product range. This includes sustainably classified retail issues in accordance with the Principal Adverse Impacts (PAI) standard and green bonds in benchmark format.
- **Structured finance:** NORD/LB offers energy and infrastructure financing in Germany as well as at its foreign offices in London and New York. With a customer base of over 1,000 companies in more than 25 markets, the bank successfully supports the implementation of energy projects and thus contributes to the transformation of energy supply.
- **Commercial real estate:** Deutsche Hypo, as part of NORD/LB Real Estate Finance, is a financier of commercial real estate in Germany and Europe with a focus on energy-efficient office properties, residential, retail, logistics, hotel and care. In addition, NORD/LB is involved in the promotion of financing for sustainably designed properties. As a financing institution, NORD/LB offers "Green Loans" under the Deutsche Hypo brand, which are specifically designed for the financing of very sustainably designed properties, the so-called "Green Buildings". The Bank supports this financing by providing favourable financing conditions. Energy efficiency is currently the focus of the assessment of the properties, while other aspects such as the connection to public transport or the question of whether new areas have been sealed or existing areas have been newly built on are also taken into account. These relate in particular to transition risks that could influence the usability of a property in the future due to regulatory requirements or economic considerations.

NORD/LB's business activities as a commercial bank, Landesbank and Savings banks Central Bank are primarily concentrated in Germany, in particular in its home region in private and corporate banking, as well as nationally through its domestic locations and internationally through its foreign locations in Poland, France, Luxembourg, the Netherlands, Spain, the USA and the United Kingdom.

As of 31 December 2025, the NORD/LB Group had 3,866 employees worldwide. More detailed information is presented in ESRS S1-6, 50 (a).

The biggest sustainability challenge is adapting to changing regulatory requirements, as well as new market trends and customer needs. In addition, environmental and climate risks that may have an impact on NORD/LB's business activities and the markets must be assessed and managed. To meet these challenges, continuous improvement of reporting and transparency with regard to sustainability is planned. In addition, NORD/LB aims to strengthen cooperation with customers, business partners and other stakeholders in order to jointly enable innovative solutions for sustainable development. Stakeholder involvement is detailed in ESRS 2 SBM-2.

In order to meet the above-mentioned sustainability challenges, ESG governance, including committees and reporting strands, has been implemented in NORD/LB's organisation. The BLUE (Banking Lifting Up the Environment) programme builds on the results created as part of the CARE (Credibility And Responsibility) project, but focuses not only on the implementation of regulatory requirements but also on market opportunities and opportunities in the context of ESG. With regard to the implementation of regulatory requirements, the implementation of the requirements of the Corporate Sustainability Reporting Directive (CSRD) is at the forefront of the programme's activities. After the results achieved have been handed over to the affected areas of the Bank, the BLUE programme will end as planned on 31 December 2025.

40(a)iv:

NORD/LB has made arrangements to continuously monitor current geopolitical developments and to adapt its business activities in order to comply with regulatory and ethical requirements. There is no evidence that financial services have been provided to companies, institutions or individuals covered by such restrictions.

These regulations are intended to ensure that NORD/LB's products and services are offered in full compliance with applicable legal and regulatory requirements. In this context, there is no evidence that any business has been conducted in markets that are prohibited due to international or domestic sanctions, embargoes, or other regulatory restrictions.

This applies in particular to countries, regions, companies and individuals that have been sanctioned by the European Union (EU), the United Nations (UN) or the Federal Republic of Germany. The basis for this is in particular:

- The regulations of the Council of the European Union within the framework of the Common Foreign and Security Policy (CFSP), for example in the area of financial and trade sanctions (e.g. EU Regulation 833/2014 on Russia sanctions).
- The Foreign Trade and Payments Act (AWG) and the Foreign Trade and Payments Ordinance (AWV), which regulate the implementation of international sanctions in Germany.
- The Money Laundering Act (AMLA) and the Financial Sanctions Act (FinSanG), which oblige banks to check transactions for violations of sanctions.

From a sustainability perspective, NORD/LB also evaluates certain markets and sectors on the basis of its transformation guidelines. To this end, NORD/LB has formulated minimum standards, exclusion criteria and sector principles. The minimum standards include regulations on how to deal with human rights, protected areas and palm oil. Within the Sector Principles, (exclusion) criteria are defined with the aim of underlining NORD/LB's business policy positioning. Overall, the transformation guidelines are intended to ensure that financed new business activities are in line with NORD/LB's ESG strategic alignment. These include, for example, exclusions in the oil & gas, steel, agriculture and energy sectors (nuclear power plants, coal-fired power plants, etc.).

40 (b), (c), (d)

NORD/LB generates its income from financial services and products, but not from direct activities in sectors listed below:

Table 10: Revenue from direct activities by sector / area

Sector / area	Direct activity / revenues (Yes / No)
Fossil fuels (coal, oil and gas)	No
Taxonomy-aligned economic activities related to fossil gas	No
Manufacture of chemicals	No
Controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)	No
Cultivation and production of tobacco	No

40(e), (f):

As a globally active company, employer and public actor, NORD/LB is obliged to take responsibility for all social, ecological and economic impacts of its own business activities and to pursue the goals of the Paris Climate Agreement to limit global warming to well below 2°C (with efforts to limit it to 1.5°C). NORD/LB strives not only to meet all the regulatory requirements arising from its role as a Landesbank, but also to work actively and future-oriented to continuously reduce CO₂ emissions both in its own banking operations and the CO₂ emissions of its NORD/LB portfolios. In addition, NORD/LB has set itself the task of accompanying its customers in the transformation towards sustainability and providing them with holistic support. For example, ESG Advisory supports NORD/LB customers with strategic ESG consulting expertise, suitable product solutions and a network of numerous cooperation partners. NORD/LB's ESG advisory provides companies with holistic support in advancing the topics of ESG and sustainability strategy. With strategic consulting, the team supports companies in the development and implementation of individual transformation processes in order to achieve sustainable corporate goals. Concrete fields of action are identified and the next steps for

the realignment of the business model are jointly developed, so that companies receive a clear roadmap for their change.

A special focus is on arranging tailor-made financing and innovative product solutions that are specifically geared to the requirements of sustainable corporate success. The ESG advisory draws on a broad network of cooperation partners and offers access to tailor-made financing concepts for transformative projects. This enables companies to efficiently implement sustainable investments and realize their strategic ambitions in terms of ESG and long-term value creation.

NORD/LB is a signatory of the German financial sector's climate commitment and has thus committed itself to aligning its loan and investment portfolios with the goals of the Paris Climate Agreement. This initiative, which originated in the banking sector of the financial sector, aims to actively participate in the social transformation to limit climate change.

NORD/LB relies on a large number of initiatives and standards. In addition to legal requirements, such as the EU Action Plan for Sustainable Finance, she is a member of relevant networks, including UNGC, VfU and UNEP FI. In addition, it is guided by the UN Sustainable Development Goals (SDGs), e.g. in the eligibility criteria of the bank's internal classification framework (Sustainable Loan Framework), the Climate Alliance Hannover 2035, the climate commitment of the German financial sector and the Principles for Responsible Banking (PRB).

The resulting sustainability goals and ambitions of NORD/LB are assessed and presented for each field of action climate change and the company's own workforce in the disclosure requirements ESRS E1-4 and ESRS S1-5:

- ESRS E1-4: Reduction of physical emission intensities (Scope-3 category 15)
- ESRS S1-5 in connection with ESRS S1-4: In order to reduce negative effects and promote positive effects on its own workforce and the management of significant opportunities in connection with its own workforce, NORD/LB pursues the overarching goal of contributing to the recruitment, retention and performance of its employees through modern human resources work (see ESRS S1-1 and S1-4). NORD/LB aims to increase the proportion of women in management positions and pursues the ambition of filling vacant management positions on an equal basis (see ESRS S1-5).

Contributing to this, NORD/LB pursues the following main ambitions in relation to the most important products and services, customer categories, geographical areas and relationships with stakeholders:

1. Products and Services

NORD/LB continuously examines business opportunities within its existing strategic business areas that offer strategic added value in the context of the sustainability transformation. This includes, in particular, the financing of renewable energies, battery storage solutions, and infrastructure and real estate projects that contribute to a carbon-neutral economy. The assessment of these opportunities is guided by the EU Taxonomy criteria and the EU's overarching environmental objectives as well as the associated regulatory requirements. NORD/LB pursues the goal of ensuring the continuous issuance of so-called "green bonds". These financial instruments are used to raise capital to promote environmentally sustainable projects. This approach underlines the Bank's ongoing commitment to environmental protection and sustainable financing. Detailed sector targets can be found in ESRS E1-4, 34, Tables 39 and 40.

2. Customer categories

As part of its annual strategy process, NORD/LB examines the extent to which it can expand or expand its customer categories. No dedicated sustainability goals have been defined for the individual customer categories.

3. Geographical areas

NORD/LB does not currently plan to expand the geographical areas, but is reviewing them annually as part of its strategy process. No dedicated sustainability goals have been defined for each geographic area.

4. Relations with stakeholders

NORD/LB maintains its relationships with existing stakeholders and regularly reviews the inclusion of additional stakeholders. No dedicated sustainability goals have been defined for the individual stakeholders.

41:

NORD/LB is based in Germany. Therefore, no exception to the reporting of the information referred to in Article 18(1)(a) of Directive 2013/34/EU is permitted. NORD/LB will report the information in accordance with ERS 2 SBM-1, 40 (b) and (c) as soon as the ERS sectors have been defined by the European Commission.

42:

Banks play a central role in economic activity in an economy, as monetary transactions are processed, payment transactions are regulated and (financial) assets are managed. As a financial intermediary, NORD/LB enables companies to invest by removing barriers between savers and companies with financing needs, thus acting as an intermediary between the various market participants. Short- and medium-term funds from savers are pooled in order to grant loans - after checking the creditworthiness and default probabilities of the borrowers. In this way, NORD/LB makes it possible to balance the demand for loans and the supply of savings deposits. The importance of banks in an economy is therefore not limited to putting money into circulation, but also to providing access to the capital market in order to expand the financing platform of companies.

The value creation of credit institutions and thus also of NORD/LB takes place both in banking operations and in the banking business. The value chain in the banking business is generally not deep, as mainly financial services are offered and no upstream production steps are necessary compared to manufacturing companies.

The banking business includes financial services for customers, e.g. banking products such as deposits, loans, mortgages, payment services, investment advice, asset management and other services. Banking operations are the internal processes of the Bank. This includes administrative and support functions such as risk management, compliance, IT infrastructure, human resource management, accounting, and internal controls, as well as general administration.

The expected benefits for customers include the continuous improvement of service quality, the development of innovative digital offerings and greater consideration of sustainability aspects in financial products. The current benefit for investors lies in the stability and transparency of the Bank as well as sustainable value creation. In the future, investors expect a further strengthening of resilience, an expansion of sustainable investment opportunities (e.g. green bonds) and a consistent implementation of the ESG strategy in order to secure the value of the company in the long term.

Other stakeholders, such as employees, regulators, civil society and business partners, are currently benefiting from stable employment, compliance with regulatory requirements, social commitment and transparent business processes. In the future, NORD/LB is expected to further expand its role as a responsible employer, deepen its involvement in social transformation processes and provide innovative solutions to challenges such as digitalisation, sustainability and climate change mitigation.

With regard to the requirements of ERS 2 SBM-1, 42 (a), NORD/LB as a credit institution essentially refers to intangible inputs that are of central importance for the provision of its services. Relevant inputs include, in particular:

- Financial resources: NORD/LB secures and develops its financial resources by raising deposits, issuing its own securities and providing access to interbank financing sources in order to ensure a stable supply of liquidity and the ability to lend.
- Human capital: The employees of NORD/LB represent a significant input. The bank recruits, develops and retains qualified specialists through targeted human resources management measures, further training programmes and attractive working conditions. The aim is to continuously promote and secure the skills and commitment of the workforce.
- Technological infrastructure: NORD/LB's IT systems and digital platforms are crucial input factors for enabling efficient, secure and innovative financial services. The bank continues to invest in modernizing and protecting its technology to meet both regulatory requirements and customer expectations.
- Data and information: The collection, development and safeguarding of data and market information is essential for NORD/LB to make informed credit decisions, manage risks and meet regulatory requirements.

The Bank relies on reliable internal and external sources, modern data management systems and strict data protection guidelines.

Upstream and downstream material production steps, which are typical for manufacturing companies, are not relevant in NORD/LB's business model. Value creation is primarily achieved through the combination and targeted use of the aforementioned inputs in internal processes and direct customer interaction.

In order to identify the value chain of NORD/LB, the following questions are asked:

- How does NORD/LB maintain and structure its capital, its own issues and its deposits?
- From which business areas and with which products do NORD/LB's income (interest and commissions) come?
- What is NORD/LB invested in?

An explanation of the specific aspects of the upstream and downstream value chain is as follows:

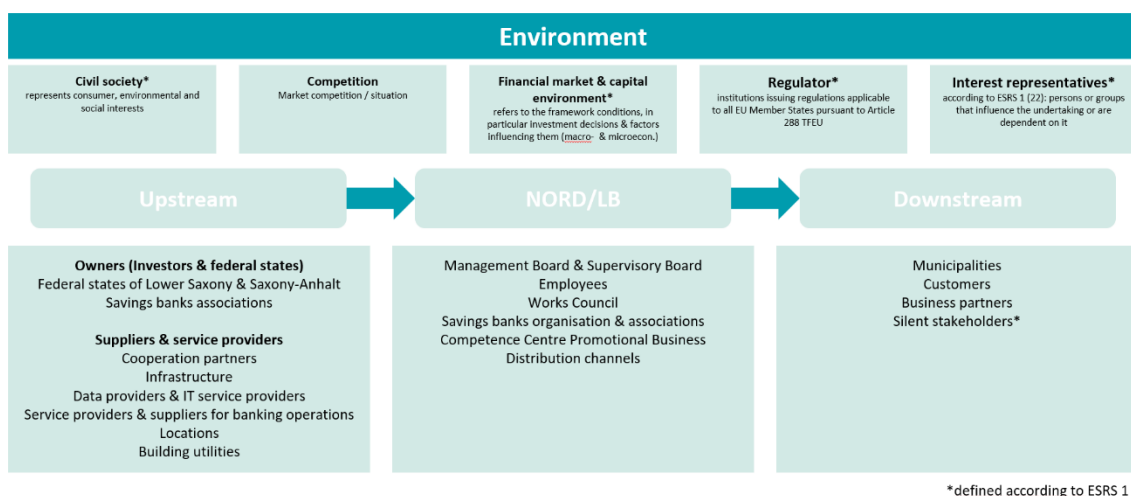


Figure 1: The value chain of NORD/LB

NORD/LB's activities are described in ISRS 2 SBM-1, 40 (a)i and 40 (a)ii per strategic business segment and are also seen as an integral part of the value chain. In addition, NORD/LB defines its value chain in accordance with the ESRS through the following actors:

1. Environment

The business environment influences a company or strategic business segment. It includes all factors or variables that can have a direct and/or indirect effect on the company or strategic business segment and to which the organization must react and operate.

In the environment, material external factors influencing NORD/LB's value creation are presented. As a public institution, it is part of the S-Financial Group and is one of the national systemically important banks in Germany.

Table 11: Actors in the environment of NORD/LB

Actors	Description
Civil Society	As a Landesbank, Girozentrale and central bank, NORD/LB assumes comprehensive social responsibility for the savings banks in Lower Saxony, Saxony-Anhalt and Mecklenburg-Western Pomerania. The bank sees its regional environment not only as a location, but also as a place of residence and living space for its employees and many customers.
Competition	As a commercial bank, NORD/LB is in constant competition with other market participants. In order to ensure a strong position in the market, an ongoing market and competition analysis is necessary.
Financial market & capital environment	NORD/LB offers its customers a wide range of financial services and is active in the particular area of tension between regional roots, personal customer contact and its activities on the global markets.
Regulator	Precisely because of the systemic relevance of NORD/LB, it is subject to many regulations. The professional implementation of regulations and communication with the regulator are crucial for the business model.
Interest representation	NORD/LB emphasises the importance of systematically dealing with the demands of its stakeholders and sees this as an essential element in ensuring the long-term success of the company. A detailed description of the involvement of stakeholders in NORD/LB's business model can be found in ESRS 2 SBM-2.

2. Upstream

The upstream value chain includes all actors and activities that provide products or services that are used in the development of NORD/LB's own products or services.

Table 12: Actors in the upstream value chain of NORD/LB

Actors	Description
Owners (Investors & federal states)	The owners of NORD/LB are the State of Lower Saxony, the State of Saxony-Anhalt, the Savings Banks Association of Lower Saxony, the Savings Banks Holding Association of Saxony-Anhalt, the Savings Banks Holding Association of Mecklenburg-Western Pomerania and the protection scheme of the Savings Banks Finance Group with the two trust companies FIDES Gamma GmbH, Berlin and FIDES Delta GmbH, Berlin.
Suppliers and service providers	NORD/LB has identified the following suppliers and service provider groups as significant/material in the value chain: - Cooperation partners- Infrastructure - Data providers & IT service providers - Service providers & suppliers for business operations - Locations - Basic Building Ordinance

3. NORD/LB:

The company's own business area covers every activity of the company to achieve the company's goal. This covers any activity for the manufacture and recycling of products and for the provision of services, regardless of whether it is carried out at a location in Germany or abroad.

Table 13: Actors and their activities within NORD/LB

Actors & activities	Description
Managing Board & Supervisory Board	The Managing Board of NORD/LB manages the bank on its own responsibility and represents it in and out of court. The Supervisory Board has the task of regularly advising the Managing Board and supervising its management. More detailed information about the Managing Board and Supervisory Board can be viewed via the ESRS 2 GOV-1.
Employees	According to ESRS S1, employees are always part of a company's value chain and are therefore integrated into the diagram of the NORD/LB value chain in the main part. They actively contribute to NORD/LB's value creation.
Staff council	The Staff Council represents the interests of NORD/LB's employees. This includes participation and co-determination in various matters relating to the employment relationship and working conditions.
Savings banks organisation & associations	As a Landesbank and Savings Bank's Central Bank, NORD/LB is closely linked to the savings bank organisation. It supports its owner federal states of Lower Saxony and Saxony-Anhalt in the management of their financial transactions and operates their promotional business on behalf of the states. As a savings bank central bank, NORD/LB is a partner for all savings banks in Lower Saxony, Saxony-Anhalt and Mecklenburg-Western Pomerania and offers them the services of the entire Group with its international locations. In addition, the bank also cooperates with the savings banks in Schleswig-Holstein and Brandenburg as part of the expanded network. NORD/LB is also a member of various associations, such as the DSGV and DekaBank Deutsche Girozentrale, and, together with other shareholders, has sponsoring functions, for example at LBS NordWest.
Competence centre for promotional business	NORD/LB operates their promotional business on behalf of the states of Lower Saxony and Saxony-Anhalt as well as Mecklenburg-Western Pomerania.
Sales channels	NORD/LB uses various sales channels to offer its services and interact with its customers. The sales channels are therefore essential for NORD/LB to earn money.

4. Downstream:

The downstream value chain includes all actors and activities that receive and process products or services from NORD/LB or pass them on to end customers. This includes sales companies and end customers in particular.

Table 14: Actors in the downstream value chain of NORD/LB

Actors	Description
Municipalities	Municipalities are to be understood as an umbrella term for the economic ecosystem and the people living in it with whom NORD/LB interacts.
Customers	Due to its strategic alignment as a commercial bank, Landesbank and Sparkassen-Zentralbank, it is diversified across various customer groups and products that NORD/LB serves through its strategic business segments (see Section 40(a)i).
Business partners	NORD/LB's core business includes the brokerage, advice and sale of banking products, including product development in cooperation with business partners, as well as cooperation with the owners (profit-sharing) (see "Owners (Investors & Länder)" under paragraph 2).
Silent stakeholders	The ESRS defines 'silent stakeholders' as interest groups that cannot express their concerns themselves, such as nature. Due to its financing activities in sectors with a direct influence on silent stakeholders, such as agriculture, real estate, chemicals and energy, NORD/LB recognises these (e.g. ecosystems (e.g. forests, rivers, seas), wildlife and plant species, soils and soil organisms, atmosphere and climate or natural resources (such as water, air, raw materials) as actors in its value chain in accordance with the ESRS.

SBM-2

45 (a):

It is essential for companies to recognize the requirements of their stakeholders at an early stage in order to be able to respond appropriately to them. For NORD/LB, taking into account the requirements of a wide range of interest groups is an essential element in securing the long-term success of the company. NORD/LB therefore uses established discussion formats with various social groups to exchange ideas on sustainability matters, to obtain and provide impetus for sustainability-oriented action and to develop itself. The dialogue

with stakeholders is conducted by ESG management in cooperation with various departments. Table 15 "Overview of stakeholder involvement" lists the main stakeholders of NORD/LB and the involvement of them.

NORD/LB understands its interest groups to be legal or natural persons. These can be assumed to be significantly affected by the Bank's activities or that their actions are expected to influence the Bank in terms of the implementation of strategies and the achievement of targets (Inside Out and Outside In perspective).

Table 15: Overview of stakeholder involvement

Category of Stakeholder	Stakeholders	How is inclusion organised?
Owner	State of Lower Saxony Savings Banks Association of Lower Saxony State of Saxony-Anhalt Savings Banks Participation Association Saxony-Anhalt Sparkassenbeteiligungszweckverband Mecklenburg-Vorpommern DSGV Trustee Companies Fides Gamma and Fides Delta	As the largest shareholder of the Bank, the state of Lower Saxony is considered to be particularly affected and interested. The Ministry of Finance of the State of Lower Saxony is responsible for the management of such shareholdings and the representation of the interests of citizens. The owners are each represented on the Supervisory Board of NORD/LB. At the level of the Savings Banks Association, regular exchanges take place at different levels such as board or specialist level, as well as event-related bilateral meetings with the individual owner representatives.
Employees and Staff Council		All employees at the German locations are represented by local staff representatives and a general staff council. The involvement of employees in relation to the Bank's business development and the resulting impact on staff is carried out by informing the Economic Committee of the Staff Committee regularly and when the situation demands. All employees and their elected representatives are regularly informed about important topics and materials via various communication and information formats. Changes in the company (e.g. through all-hands meetings, Q&A formats, annual kick-off events, staff meetings, information letters).
Capital market ((sustainability) rating agencies, analysts, institutional investors)	ESG rating agencies	NORD/LB entered into dialogue with ESG rating agencies for the first time in 2010. Feedback obtained in this way is used as a basis for the analysis of their sustainability activities and as an impetus for continuous further development in ESG matters. Occasion-related discussions are held in the event of rating changes or new ESG publications of the bank.
Media (daily newspaper, business press, social media)		In its function as an institution under public law, NORD/LB acknowledges its special responsibility towards the public and undertakes to live up to this responsibility through transparent, open and honest cooperation with the representatives of journalistic media. NORD/LB is available as a point of contact for editorial offices and freelancers in print and electronic media through the Press Department, among others. At the same time, it also publishes information about its business activities on its own initiative and makes it freely available to the various media via the NORD/LB website and via mailing lists.
Suppliers and service providers		NORD/LB is a financial services company. The core business is the brokerage as well as the advice and sale of banking products. For this reason, banks are not affected by the supply chain risks of manufacturing companies, for example in the supply of raw materials and auxiliary materials. As a result, the interest group of suppliers and service providers plays only a subordinate role.
Customers	Private customers Commercial customers Corporate customers Consolidated business Institutional Clients	NORD/LB is in regular contact with its customers on current topics, e.g. via the annual Capital Market Conference. In addition, NORD/LB participates in many (specialist) conferences and trade fairs, and actively contacts current or potential customers or participates in panel discussions, such as at the EXPO REAL or HUSUM WIND trade fairs. Event-related evening events/events are also organised for the exchange with private customers. NORD/LB has a direct communication channel with its investors and their ESG concerns via the Research / Economics department and Markets Strategy & Floor Research. In this context, numerous studies on the topic of sustainability were published in 2025. As part of its communication strategy, NORD/LB informs its investors about sustainable objectives.

Category of Stakeholder	Stakeholders	How is inclusion organised?
Politics and authorities (EU, Germany, urban and rural)		NORD/LB is actively involved in shaping a binding and transparent regulatory framework for the financial services industry. As a regionally active bank, NORD/LB attaches great importance to both global and municipal commitments. The bank is actively involved in the Climate Alliance Hannover 2035, a network of the City of Hanover for the implementation of local climate protection goals. The alliance's goal is to reduce greenhouse gas emissions in the city by 95 percent by 2035 compared to 1990 levels and to halve energy consumption. Participation in the regular network meetings of the Climate Alliance promotes the exchange of information on climate protection strategies, energy efficiency measures and sustainable business practices. In addition, the sustainability matters are reflected on an ad hoc basis via the country representatives on the Supervisory Board.
Non-Governmental Organizations (NGO)		NORD/LB is in contact with various NGOs such as the World Wide Fund For Nature (WWF) on an event-related basis. Such occasions can be, for example, inquiries by NGOs about NORD/LB's credit exposures in certain industries or regions or topic-related exchanges at ESG events. NGOs represent the interests of NORD/LB's silent stakeholders.
Society (social environment, neighbours, trade unions)	Ver.di	In order to anticipate the potential impact on NORD/LB employees, Ver.di as a trade union provides an independent insight into the concerns of the employee side and can assess the materiality of NORD/LB and identify further IROs, especially in the area of social issues. As stated under "Employees and Staff Council", Ver.di will be involved in the staff meetings. In addition, Ver.di has two representatives on the Supervisory Board of NORD/LB. Further dialogue takes place with NORD/LB employees who are members of Ver.di, e.g. in the regional specialist groups.
Associations (banking and business associations)	Sustainable Finance Commission of the Federal Association of German Public Banks (Association of German Public Sector Banks), DSGV, UN Global Compact (UNGC), German Global Compact Network (UN GCD), UNEP FI, VfU	NORD/LB is a member of the Sustainable Finance Commission of the Association of German Public Sector Banks and regularly participates in the Round Table of the United Nations Environment Programme Finance Initiative (UNEP FI) and the Round Table of the Association for Environmental Management and Sustainability in Financial Institutions (VfU) in order to discuss current developments in the field of sustainability with other participants. In addition, NORD/LB participates in ESG conferences, including those of the UN Global Compact Network Germany and the Handelsblatt. In addition, NORD/LB has set itself the goal of raising awareness of sustainable and strategically relevant issues among its stakeholders through ESG management. Furthermore, NORD/LB is a regular participant in various sustainability-related working groups, such as the UNGC network, the DSGV or the UN GCD.
Regulator and Supervisor		All NORD/LB Group companies maintain a cooperative relationship with the regulator and public authorities and institutions while safeguarding their own interests. NORD/LB is in regular contact with the German and European financial supervisory authorities, including the Joint Supervisory Team (JST) on a quarterly basis. In addition, it contacts the regulator on an ad hoc basis.

The expectations of NORD/LB's sustainable actions communicated in the course of the dialogues are incorporated into NORD/LB's ESG management. The perspectives of the stakeholders were taken into account in the Double Materiality Analysis 2025 by internal stakeholders as representatives for external perspectives.

45 (b):

In addition to the stakeholder dialogue within the meaning of Section 45(a), NORD/LB has implemented various channels that can be used to report and understand the interests and positions of stakeholders, in particular the violations of business obligations in its own business area or at direct suppliers. Channels include, for example, the Bank's complaint channels, the whistleblower system, the arbitration board, or special representative bodies, such as the General Equal Treatment Act (AGG) Commissioner or Human Rights Officer. NORD/LB responds to inquiries and concerns from its stakeholders regarding sustainability matters. Reactions can include adjustments to the governance structure (e.g. adjustment of tasks and responsibilities as well as optimization of workflows and processes), practical individual measures or communication measures on sustainability.

The comprehensibility of the interests and viewpoints of the key stakeholders is carried out within the framework of the double materiality analysis (DMA). The DMA takes into account the risks identified during the due diligence as well as the results of the stakeholder dialogue. This ensures that the key interests and viewpoints of the stakeholders are incorporated into NORD/LB's strategy and business model. A detailed description of the DMA process and its integration into the strategy can be found in the ESRS 2 IRO-1 section of this report.

The statements on due diligence relate in particular to the collection, assessment and response to indications of possible breaches of duty via the aforementioned channels and specialised contact points.

45 (d):

As part of internal sustainability management reporting, (negative) ESG media mentions as well as current ESG ratings and their development in the context of reputational aspects are reported. Internal sustainability management reporting is made available to the Managing Board on a quarterly basis and to the Supervisory Board on an annual basis. Individual members of the Supervisory Board are also represented in various committees such as the Staff Council DSGV or the Association of German Public Sector Banks, which are informed about the findings from dialogues with interest groups.

Disclosure requirement in connection with ESRS 2 S1. SBM-2 – own workforce

12.

The further information of this disclosure is to be understood as building on the information of the following category of stakeholders from Table 15 on the overview of stakeholder involvement in the ESRS 2 SBM-2:

Table 16: Category of stakeholder

Category of Stakeholder
Employees and Staff Council

The interests, viewpoints and rights of NORD/LB employees, including respect for their human rights, are incorporated into the strategy and business model through the regular strategy process. The human resources strategy contains a clear employee-oriented positioning of the human resources department and defines measures that are intended to contribute to the interests of the employees, such as diversity management, occupational health management or training and further education. Detailed information on the human resources strategy can be found in ESRS S1-1, 19.

SBM-3

48 (a) bis 48 (c):

As part of the Double Materiality Analysis 2025, NORD/LB has identified the material impacts, risks and opportunities (IROs) along its entire value chain. The analysis covers both the Bank's own operations (see Table 17) and upstream and downstream business relationships (see Table 17) and takes into account the relevant time horizons as well as the link to the Bank's strategy and business model.

The material impacts for NORD/LB result from the subject areas identified in the materiality analysis.

The financing of CO₂-intensive companies as well as its own operational emissions contribute to the exacerbation of climate change. However, NORD/LB makes a substantial contribution to decarbonisation

through the financing of renewable energies and transformation financing and supports companies in the transition to climate-friendly business models.

Financing in nature-dependent sectors such as agriculture or construction can indirectly contribute to habitat degradation, soil degradation and biodiversity loss.

Increasing competition for skilled workers and demographic changes can affect productivity. Potential unequal treatment, for example with regard to the gender pay gap or the proportion of women in management positions, can weaken trust and employee loyalty. A stable working environment with predominantly open-ended contracts, flexible working models, collective bargaining regulations, comprehensive health management and a wide range of further training opportunities strengthens employer attractiveness, innovative strength and performance. Diversity measures promote an inclusive, appreciative working environment.

From a stakeholder perspective, a lack of tax transparency can have long-term negative effects on reputation and public perception. Effective whistleblower protection mechanisms promote a robust compliance culture and support the early detection of misconduct.

Material risks for NORD/LB arise from various environmental and governance-related influencing factors along the value chain.

Increasing extreme weather events, droughts, floods or nature-related production losses can affect the clients' debt service capacity and lead to increased default risks. Regional structural changes, such as the migration of entire branches of industry as a result of changing climatic conditions, entail additional credit risks.

Regulatory requirements for CO₂ reduction, rising CO₂ prices or technological changes can weaken the competitiveness of companies, trigger considerable investment requirements and increase the risk of default. This applies in particular to industries with high emissions or high pressure to transform.

Investments in fossil fuels, conventional energy projects or real estate with high energy consumption can lose value and thus burden the Bank's balance sheet.

Nature-dependent economic sectors such as agriculture, forestry or fisheries are increasingly affected by biodiversity losses and ecosystem damage. Reduced earnings or business interruptions can have a negative impact on the repayment capacity of the financed companies and increase credit risk. Financing in sectors such as agriculture, raw material extraction, or construction can indirectly contribute to habitat destruction, soil degradation, or water pollution. These developments not only pose environmental risks, but can also create reputational and regulatory risks for the Bank.

Corruption, money laundering or other types of financial market crime can affect the trust of customers, supervisory authorities and business partners. Such violations involve reputational damage, regulatory sanctions and potential financial losses.

NORD/LB sees a wide range of opportunities in the course of the transformation to a sustainable economy. By financing sustainable projects and issuing green bonds, the bank can strengthen its access to green funding and unlock potential refinancing benefits. At the same time, new business areas – such as sustainability consulting or innovative financing models – enable a stronger positioning as a provider of sustainable products and services.

In addition, increasing investments in climate-friendly technologies are opening up additional growth opportunities: NORD/LB can use its many years of expertise in renewable energies and further expand its commitment in this area. The transformation of the economy is also creating increased demand for sustainable financing solutions, which can open up new customer segments.

In the social sector, an attractive and flexible working environment strengthens the attractiveness of employers and promotes the retention of qualified specialists. On the governance side, a corporate culture with integrity and transparency offers the opportunity to secure long-term trust and further expand stable business relationships.

The impacts, risks and opportunities are linked to NORD/LB's strategy and business model and influence decision-making and the design of business processes. The bank responds with targeted measures to promote

sustainable finance, strengthen compliance and develop innovative products to actively manage the identified IROs and address future challenges. At present, the effects of IROs within the value chain are particularly evident in the form of increased demands on business partners. In the procurement process, sustainability matters are currently taken into account via specifications in outsourcing management as well as sustainability clauses in contracts and general terms and conditions of purchase. These measures primarily serve to comply with ethical standards and minimise risks (e.g. human rights, corruption), not to reduce GHG emissions in a targeted manner. These adjustments will lead to greater consideration of ESG aspects along all key business processes and contribute to risk mitigation and safeguarding reputation and business capacity.

In response to the identified impacts, risks and opportunities, the bank has taken significant measures in relation to sustainability matters. Within the framework of ESRS E1-3, ESRS S1-4 and ESRS G1-3, the most important measures of NORD/LB in the context of sustainability are presented. In addition, entity-specific information on money laundering (see ESRS G1-4 24 (b)) and taxes, which comprise NORD/LB's key sustainability measures, is taken into account. Due to the medium to long-term nature of the IROs with regard to E4, no additional measures were established in the area of E4 in the current reporting period. The current impact of the identified opportunities is estimated to be low positive. At the same time, potential risks did not materialize, resulting in no or only minor impact on the Bank's financial position.

NORD/LB assumes that the importance of IROs will continue to increase in view of regulatory developments, market requirements and social expectations. For NORD/LB's business model, this means that ESG aspects increasingly serve as a strategic control parameter and that new business areas, products and services can potentially emerge that are geared towards sustainable financing and advisory services. The continuous development of the value chain towards sustainability is therefore an integral part of the strategic orientation and helps to secure the bank's competitiveness and resilience in the long term. According to current findings, the material effects and risks with medium and long-term time horizons do not result in any restrictions that would require adjustments to the ESG strategy.

In the course of the materiality assessment, NORD/LB has identified the following material IROs.

Table 17: IRO list of NORD/LB

IRO-Type	Description including impact and impact on business model & strategy	Value chain	Time horizon
E1 Climate change			
<u>Sub topic: 1.1 Climate change adaptation</u>			
Risk	Physical risks such as extreme weather or nature-related production losses can impair the ability to debt service capacity and increase NORD/LB's credit risk.	Banking business (downstream)	medium-term
Risk	Increasing extreme weather events can lead to the migration of entire industrial sectors and increase the risk of loan defaults and losses in the value of investments in affected regions.	Banking business (downstream)	long-term
Positive impact (actually)	By financing renewable energies, NORD/LB actively contributes to the reduction of CO ₂ emissions.	Banking business (downstream)	medium-term
Negative impact (actually)	By financing CO ₂ -intensive companies, NORD/LB indirectly contributes to the exacerbation of climate change and can thus cause negative ecological impacts.	Banking business (downstream)	medium-term
Negative impact (actually)	NORD/LB's business operations (e.g. its own buildings and business trips) generate CO ₂ emissions that contribute to the exacerbation of climate change.	Banking operations (own operations)	medium-term
Opportunity	By investing extensively in sustainable financing, NORD/LB is enabling itself to issue green bonds and can thereby expand access to green funding and the associated potential refinancing advantages.	Banking business (upstream)	medium-term
Opportunity	New business areas such as sustainability consulting and innovative financial solutions can strengthen NORD/LB's position as a provider of sustainable products and services.	Banking business (downstream)	medium-term
<u>Sub topic: 1.2 Climate change mitigation</u>			
Risk	The risk of stranded assets may increase with the energy transition, as investments in fossil fuels and conventional energy projects or properties with high energy consumption may lose value.	Banking business (downstream)	medium-term
Risk	Transition risks due to regulatory changes and technological advances can impair the competitiveness of customers and put a strain on NORD/LB's loan portfolio.	Banking business (downstream)	medium-term
Risk	Stricter legal requirements for CO ₂ reduction may require considerable investments for NORD/LB customers and increase the risk of loan defaults.	Banking business (downstream)	medium-term
Risk	A rising CO ₂ price increases the production costs of many companies and can affect their financial stability as well as NORD/LB's credit risk.	Banking business (downstream)	medium-term
Opportunity	The transformation to a sustainable economy requires high levels of investment, in which NORD/LB can play a central role as a financier.	Banking business (downstream)	long-term
Positive impact (actually)	By financing transformation activities, NORD/LB supports companies in decarbonisation and promotes the transition to a low-carbon economy.	Banking business (downstream)	long-term
Opportunity	Financing sustainable energy projects can strengthen NORD/LB's brand image and open up new business opportunities with environmentally conscious customers.	Banking business (downstream)	short-term
<u>Sub topic: 1.3 Energy (entity-specific)</u>			
Opportunity	High CO ₂ prices can increase the attractiveness of renewable energies, which will enable NORD/LB to further expand its business in this area.	Banking business (downstream)	medium-term
E4 Biodiversity and ecosystems			
<u>Sub topic: 4.1 Direct causes of biodiversity loss (entity-specific)</u>			

IRO-Type	Description including impact and impact on business model & strategy	Value chain	Time horizon
Risk	Biodiversity losses can impair the repayment capacity of companies in NORD/LB's loan portfolio and increase credit risk.	Banking business (downstream)	short-term
Negative impact (potentially)	Projects financed by NORD/LB, such as large-scale agriculture, can destroy natural habitats and impair biodiversity.	Banking business (downstream)	medium-term
Sub topic: 4.2 Effects on the state of species (entity-specific)			
Negative impact (potentially)	Agricultural financing by NORD/LB can indirectly lead to the restriction of natural habitats and the loss of biodiversity.	Banking business (downstream)	medium-term
Negative impact (potentially)	Construction projects financed by NORD/LB can affect local ecosystems through soil sealing and other environmental impacts and endanger biodiversity in the long term.	Banking business (downstream)	short-term
S1 Own workforce			
Sub topic: 1.1 Working conditions			
Negative impact (potentially)	The situation on the labour market and demographic change are increasing competition for qualified specialists. The resulting delays in recruitment or the loss of qualified specialists could potentially have a negative impact on NORD/LB's productivity.	Banking operations (own operations)	short-term
Opportunity	A motivating working environment with predominantly permanent employment contracts and flexible working models can strengthen employer attractiveness, increase the retention of qualified specialists and thus have a positive effect on productivity.	Banking operations (own operations)	short-term
Positive impact (actually)	Comprehensive occupational health management helps to promote the well-being of employees and to maintain health preventively.	Banking operations (own operations)	short-term
Sub topic: 1.2 Equal Treatment and Equal Opportunities			
Positive impact (potentially)	Systematic diversity management promotes appreciative, unprejudiced cooperation and can strengthen innovative strength and employer attractiveness through diversity and inclusion.	Banking operations (own operations)	short-term
Negative impact (potentially)	The gender pay gap or an unbalanced proportion of women in management positions as well as discrimination in everyday work can lead to potential negative effects such as loss of trust or increased employee turnover.	Banking operations (own operations)	short-term
Positive impact (actually)	Through systematic training and further education as well as targeted investments in professional development, NORD/LB promotes the skills and qualifications of its employees and thus strengthens the competence and performance of its workforce.	Banking operations (own operations)	short-term
G1 Governance			
Sub topic: 1.1 Corporate culture			
Opportunity	Positioning yourself as a reliable and transparent business partner through integrity, value-based behavior can strengthen customer trust and open up new business opportunities.	Banking operations (own operations)	short-term
Sub topic: 1.2 Protection of whistleblowers			
Positive impact (actually)	Comprehensive whistleblower protection can lead to an improved compliance culture and long-term stability by promoting the detection of wrongdoing and minimizing future fraudulent acts.	Banking operations (own operations)	medium-term
Sub topic: 1.3 Financial Market Crime			
Risk	Failure to comply with comprehensive established mitigation measures in the case of any form of financial market crime, such as corruption and	Banking operations (own operations)	short-term

IRO-Type	Description including impact and impact on business model & strategy	Value chain	Time horizon
	bribery as well as money laundering and other criminal offences, entails the risk of loss of trust among customers, supervisors and market partners for NORD/LB and all other banks, as well as the risk of fines, sanctions and claims for damages.		
<u>Sub topic: 1.4 Tax transparency (entity-specific)</u>			
Negative impact (potentially)	A lack of tax transparency can undermine public trust and thus potentially have a negative impact on the perception of NORD/LB.	Banking operations (own operations)	short-term

48 (d), 48 (e):

As part of its regular reporting, NORD/LB determines and reports on the proportion of ESG effects from counterparty default risks. These are in the mid-double-digit million range, but have a low probability of occurrence of 0.1% for the short-term time horizon (up to one year) according to ICAAP logic. For the medium (one to five years) and long-term (more than five years) time horizons, NORD/LB generally expects to be affected in particular by exposure to climate and nature-related risks. Against this background, these risks are not considered material risks that could lead to significant adjustments of carrying amounts.

NORD/LB continues to see the main opportunities in areas such as sustainable financing, potential benefits from the issuance of green bonds, the expansion of innovative business areas such as sustainability consulting, and possible positive effects on brand image and working environment. Depending on market developments, these factors can help to open up new sources of income, improve funding opportunities and strengthen the competitive position.

In the year under review, no financial effects were identified that had a material impact on the financial position, results of operations and cash flows.

To request the expected financial effects, NORD/LB makes use of the phase-in option.

For the next reporting period, there is considerable potential for a further improvement in the financial position, especially in the opportunities related to sustainable financing and in the medium term in green bonds. At the same time, the risks identified in the medium term, such as transition or physical climate risks, pose a material risk of an adjustment in the carrying amounts of assets and liabilities, especially in the loan portfolio and in the case of exposures to emission-intensive industries.

48 (f):

The ESRS E1-3, ESRS S1-4, ESRS G1-3, ESRS G1-4 and ESRS G1. ESD are aimed at amplifying the positive effects and coping with the negative effects. At the same time, opportunities that arise are to be exploited and potential risks minimized in order to strengthen the resilience of the strategy and business model in the long term.

NORD/LB has various analyses and strategies for assessing the bank's resilience in this area. These include the risk inventory, the business environment analysis ESG and the climate stress test, which essentially deal with the risks from the context of ESRS E1 and ESRS E4.

The Bank has assessed the resilience of its strategy and business model in terms of addressing material impacts and risks and the exploitation of material opportunities through a qualitative and, where possible, quantitative analysis. The analysis was carried out along the time horizons defined in ESRS 1 Chapter 6: short-term (1–3 years), medium-term (up to 5 years) and long-term (beyond 5 years).

It uses these qualitative and sometimes quantitative analyses to look at various scenarios, including regulatory changes, physical climate risks, technological developments and market changes. The bank examines the extent to which its business strategy and business model are able to respond flexibly to these challenges and take advantage of opportunities – such as the expansion of sustainable financing and green bonds. The results show that NORD/LB is adaptable in the medium and long term by integrating ESG criteria into management, diversifying the earnings base and continuously developing sustainable products.

Quantitatively, the impact of potential risks and opportunities on the financial position and results of operations as well as on the carrying amounts of significant assets and liabilities was modelled. Individual amounts and ranges for possible value adjustments in the loan portfolio as well as for additional income from sustainable financing were estimated.

The analysis was carried out with the involvement of internal experts, current market data and regulatory requirements and is regularly updated as part of risk management and strategic planning.

Other material impacts, risks and opportunities related to the ESRS S1 and ESRS G1 are also part of these analyses as part of the operational risk consideration. NORD/LB's handling of these material impacts, risks and opportunities is described in ESRS G1-1 and ESRS S1-1.

48 (g):

In the 2025 reporting year, the results of the double materiality analysis from the previous year were validated and the list of IROs (Impacts, Risks, Opportunities) was revised. This validation was carried out through a survey of internal stakeholders, supplemented by quantitative analyses and a structured assessment along the value chain. The aim was to ensure the relevance and timeliness of the IROs in the context of the bank's strategic ESG orientation and to further sharpen reporting.

Compared to the previous year, there has been a significant streamlining (by consolidating similar content in governance and social aspects) and shortening of the descriptions of the IROs in order to increase clarity and clarify the relevance of the topics. No (sub-) topics were added, but negative impacts on existing topics, especially in the area of ESRS E1 (climate), were explicitly supplemented and evaluated. This is NORD/LB's response to the increasing importance of physical and transition climate risks for it as a bank. The IRO list to date has been focused on the most important topics in terms of material issues and has been specified in terms of content.

The current IROs now specifically reflect NORD/LB's strategic ESG priorities and enable clearer reporting on risks and opportunities in the context of the company's sustainable alignment.

48 (h):

As described under ESRS 2 IRO-1, the entity-specific disclosures on the main topic of tax transparency and the topic of financial market crime were identified as part of the double materiality analysis. In addition, ESRS E1-6 (GHG gross emissions in the categories Scope 1, 2 and 3 as well as total GHG emissions, volume of committed green financing in new business, volume of sustainable emissions on the liabilities side) and ESRS E4-5 (key figures for impacts related to biodiversity and ecosystem change) have been supplemented with key figures that are considered material in the context of the double materiality analysis, but are not sufficiently covered by the ESRS. The IROs covered by entity-specific disclosures can be identified in ESRS 2 SBM-3, 48 (a) - (c) in Table 17 to the IRO list by the mention in the title.

In the following, the information on the ESRS 2 E1. SBM-3, ESRS 2 E4. SBM-3 and ESRS 2 S1. SBM-3 went into more detail about the double materiality analysis of sustainability matters in connection with climate change, biodiversity and the workforce of NORD/LB.

E1.SBM-3

18:

The climate risks listed below were collected in the double materiality analysis in accordance with CSRD for the 2025 financial year. The method of this analysis can be viewed under ESRS 2 IRO-1 and the full results can be viewed under ESRS 2 SBM-3.

Table 18: Classification of climate risks into physical and transition risks

Physical risks such as extreme weather or nature-related production losses can affect the debt service capacity and increase NORD/LB's credit risk.	Climate-related physical risk
Increasing extreme weather events can lead to the migration of entire industries and increase the risk of loan defaults and losses in the value of investments in affected regions.	Climate-related physical risk
The risk of stranded assets may increase with the energy transition, as investments in fossil fuels and conventional energy projects or properties with high energy consumption may lose value.	Climate-related transition risk
Transition risks due to regulatory changes and technological advances can impair the competitiveness of customers and put a strain on NORD/LB's loan portfolio.	Climate-related transition risk
Stricter legal requirements for CO ₂ reduction may require considerable investments for NORD/LB customers and increase the risk of loan defaults.	Climate-related transition risk
A rising CO ₂ price increases the production costs of many companies and can affect their financial stability as well as NORD/LB's credit risk.	Climate-related transition risk

19(a), 19(b), 19(c):

The resilience of the strategy and the business model is ensured by a two-stage analysis process, which currently consists of the annual business environment analysis ESG and the regular climate stress test.

ESG business environment analysis:

The analysis examines the effects of climate change and environmental degradation on the business environment and the business for a pre-determined set of countries and three different scenarios (selection from the scenarios according to the Network for Greening the Financial System for Orderly, Disorderly and Hot House World) (no separate consideration of the Own Operations, Upstream, and Downstream Value Chain). For this purpose, the effects on macroeconomic variables and trends of the business environment (countries) as well as the effect on the business of NORD/LB, broken down according to the strategic business areas (SGFs), are assessed. In addition, physical risk drivers (climate & environment) are considered, which are consistent with the risk drivers from the risk inventory (cf. ESRS 2 E1. IRO-1) of NORD/LB. The three time horizons considered in the analysis – short-term (up to three years), medium-term (three to five years) and long-term (over five years) – are in line with the ECB's Guide to Climate and Environmental Risks (November 2020). As a rule, NORD/LB conducts the ESG business environment analysis on an annual basis.

The individual results of the analysis are brought together and analyzed and commented on from different perspectives. If necessary, measures are derived that, for example, implications for the business model. The results of the ESG 2025 business environment analysis, which was launched in the spring, were presented to the Managing Board meeting on 19 August 2025 via internal sustainability management reporting. The results are incorporated into the derivation of the strategic thrusts of the business segments for NORD/LB's ESG strategy as part of the Bank's annual strategy process, and are therefore an implicit part of the ESG strategy published by NORD/LB.

On the basis of the ESG business environment analysis, NORD/LB's business model and strategic alignment are assessed as resilient. This does not currently result in a significant need for adjustments to the strategic alignment or the business model.

Climate stress test:

NORD/LB's climate stress test takes into account regulatory requirements of the ECB and other supervisory authorities to ensure the integration of physical and transition climate and nature-related risks. The risk types identified and assessed in the risk inventory as well as relevant sustainability risk drivers are used. The risk drivers are divided into physical and transition risks. The basis for the climate stress test is essentially the entire corporates portfolio as well as retail customers and real estate collateral. The climate stress test involves the implementation of scenarios and sensitivity analyses to test the resilience of NORD/LB's business activities to climate and nature-related risks, taking into account both short-term (one to five years) and long-term (over 10 years) projections, which in their design cover the entire ICAAP period from short (up to one year), medium (one to five years) and long-term (over five years). Scenario selection takes into account scientifically recognized scenarios, such as Orderly, Disorderly and Hot House of the Network for Greening the Financial System (NGFS). The results of the climate stress test are integrated into the risk inventory and are

incorporated into strategic planning and risk management. In addition, the results of the climate stress test will be transmitted to the supervisory authority. Climate stress tests are a type of simulation in NORD/LB's stress test programme and take place at least every two years. The climate stress test, which was last carried out in the 2024 financial year, found the greatest impact on credit ratings in the context of transition risk in the following emission-intensive sectors: agriculture (agriculture, forestry, fisheries), coking and petroleum refining, energy supply and transport. In the context of physical risk, the risk of losses due to flood events is greatest. With regard to the resilience of the bank, certain temporary impacts can be observed, but these do not require any urgent action at the present time in terms of business strategy.

E4.SBM-3

16 (a):

In the reporting year 2025, the double materiality analysis was validated (cf. ESRS 2 E1. IRO-1). The actual and potential impacts of banking operations on biodiversity, including threatened species, ecosystems, land degradation, soil sealing and desertification were classified as insignificant in this context, which is why there will be no reporting on ESRS E4 in banking operations this year.

S1.SBM-3

13 (a)i:

The impact on the company's own workforce is fundamentally based on NORD/LB's strategy and business model (cf. ESRS 2 SBM-3).

On the basis of the strategy and business model as a financial service provider, the employees of NORD/LB mainly carry out advisory, financial and banking operations support activities. With regard to the high quality of advice in the provision of financial services and the rapid change in technologies in the supporting processes, one impact of the business model on the workforce is an ongoing need for qualified specialists, which must be met via the external labour market and through the systematic further training of employees. To this end, the situation on the labour market and demographic change were identified as potential negative effects, which are offset by a motivating working environment that contributes to increasing employer attractiveness as an opportunity. Occupational health management, comprehensive training and further education opportunities and systematic diversity management were identified as material positive effects. Other potential negative effects were identified as the gender pay gap or an unbalanced proportion of women in management positions as well as discrimination in everyday working life. The focus of NORD/LB's business model on the aspect of sustainability contributes to its positioning on the labour market, as meaningful work is an important factor for many (potential) employees when choosing an employer. The anchoring of NORD/LB's social responsibility towards employees and society in the ESG strategy, which includes in particular the support of employees' social commitment and the promotion of diversity, inclusion and equal treatment, has a positive impact on the retention of the workforce.

13(a)ii:

All information regarding the impact on the actual and potential impact on the strategy and the business model with regard to employees can be viewed in ESRS 2 SBM-3.

The actual and potential impacts relate to attracting, retaining and promoting the performance of employees in order to contribute to the successful implementation of the strategy and business model. This includes the positive impacts listed under ESRS 2 SBM-3 through comprehensive occupational health management, systematic diversity management and the extensive training, further education and development opportunities. NORD/LB counters potential negative impacts due to the increased competitive situation on the labour market in conjunction with demographic change, as well as due to unequal treatment or discrimination in everyday working life, with proactive and preventive measures (see ESRS S1-4). There are opportunities with regard to strengthening employer attractiveness through a motivating working environment. The identified impacts do not result in any adjustments or impairments to the strategy or business model.

13(b):

Motivated, qualified and loyal employees are an material prerequisite for the successful implementation of the strategy and business model, and the requirements of the strategy and business model are required under ESRS 2 S1. SBM-3, 13 (a)ii, contribute directly to this, while the potential negative impacts are systematically addressed in order to avoid impairments related to the workforce. The human resources strategy derived from the business strategy addresses the essential human resources fields of action in connection with the identified impacts and underpins them with appropriate measures (cf. ESRS S1-1). The interaction between the strategy and the business model and the identified impacts and opportunities aims to ensure that these are adequately countered by holistic, employee-oriented HR work. The strategy and the business model are to be successfully implemented in this way.

14:

All persons in the company's own workforce who can be significantly influenced by the Bank are included in the scope of disclosure under ESRS 2. The own workforce in the value chain was not identified as a material issue in the materiality analysis and is therefore not part of the disclosure under ESRS 2.

14(a):

All types of employees of NORD/LB's own workforce listed under ESRS S1-6 may potentially be affected by the material impact.

Employees include all those who are in active employment (except for unpaid leave) - except interns and working students. In addition, the type of employment refers to the type of contract that the employees have concluded with NORD/LB. In detail, this includes permanent employees, temporary employees, employees without guaranteed working hours, full-time employees and part-time employees.

Leasing staff may also potentially be affected by the material impact. These are persons provided by third-party companies that are primarily active in the field of the placement and leasing of workers.

14(b):

One potential negative impact identified for the reporting period relates to the competitive situation on the labour market in connection with demographic change. NORD/LB itself does not act on exacerbating or mitigating the shortage of professionals, but can mitigate the potential negative impacts by aligning its human resources work. This is done with targeted measures such as the further development of employer branding and recruiting (see also ESRS S1-4). The potential negative impacts related to unequal treatment or discrimination in everyday work relate to any individual incidents. Proactive and preventive measures contribute to avoiding potential negative effects (see also ESRS S1-4).

14(c):

The positive impacts on the company's own employees identified for the reporting period relate to offers for further development, occupational health management and the creation of an appreciative working environment.

To ensure the continuous empowerment of employees, NORD/LB provides systematic learning management with training and further education opportunities for managers and employees. To maintain health and strengthen the ability to work and perform, NORD/LB offers comprehensive measures within the framework of occupational health management (cf. ESRS S1-4). With regard to the working environment and corporate culture, NORD/LB offers a wide range of social activities and implements systematic diversity management (cf. ESRS S1-4). The Community of Diversity is intended to help promote tolerance, fairness and appreciation in the workplace.

All types of employees of NORD/LB's own workforce listed under ESRS S1-6 are (potentially) positively affected by the activities listed above. This also applies to leasing staff in relation to essential working conditions such as adequate remuneration, workplace equipment and working hours or a safe and non-discriminatory working environment. (cf. ESRS 2 p. 1. SBM-3, 14 (a)).

14(d):

NORD/LB has not identified any risk in connection with its own workforce.

The implementation of modern HR work with the creation of a motivating working environment offers the opportunity to strengthen NORD/LB's position as a reliable and attractive employer. NORD/LB mainly offers open-ended employment contracts, which strengthens the trust and loyalty of employees to the bank (cf. ESRS S1-6). In addition, a high proportion of employees benefit from collective bargaining agreements - for example with regard to working hours and vacation days - which contributes to fair and employee-oriented working conditions (cf. ESRS S1-8). The constructive and transparent cooperation between NORD/LB and the staff representatives is intended to help strengthen the social dialogue and thus the trust between the company's own workforce and management, and contributes to a fair and inclusive working environment (cf. ESRS S1-2).

14(e):

NORD/LB's transition plan will not have any significant impact on its own workforce (see also ESRS E1-1).

14(f)i, ii, (g) i, ii:

The disclosure requirement regarding forced labour or child labour is not applicable. In the year under review, there were no indications that NORD/LB carries out activities in Germany or abroad where there is a significant risk of forced labour, compulsory labour or child labour, or that it operates in countries or geographical areas where such risks exist.

15:

All types of employees were considered equally when identifying potential negative impacts.

The identified potential negative impacts do not affect specific groups of people among the company's workforce, but affect all types of employees.

The activities of NORD/LB employees as a financial services company are mainly limited to advisory, financial and administrative tasks that do not involve any particular physical risks, so no specific groups of people have been identified who may be more at risk due to their working environment or certain activities.

16:

The potential negative impacts identified and the positive impacts do not relate to specific groups of people, but to the entire workforce of NORD/LB.

Impact, risk and opportunity management – ESRS 2

IRO-1

53 (a) - (h):

NORD/LB uses the Double Materiality Analysis (DMA) as a systematic procedure to assess its material sustainability matters (impacts, risks and opportunities) along the entire value chain. to identify, evaluate and prioritize. This procedure is part of the overarching strategy process and strategic management. This takes into account interactions between environmental, social and governance factors as well as their influence on the bank's financial position, results of operations and cash flows. The DMA looks at two perspectives:

- Impact materiality: The impact perspective describes the actual or potential impact of business activities on the environment and society (inside-out perspective).
- Financial materiality: The perspective of financial materiality looks at which sustainability matters can affect the company financially, for example through risks, opportunities or regulatory requirements (outside-in perspective).

In this context, the interdependencies between NORD/LB's identified impacts and dependencies, as well as the resulting risks and opportunities, are systematically considered. The analysis is carried out in several steps: First, potentially relevant topics are collected as part of a gross analysis and considered by involving various stakeholders. Subsequently, on the basis of defined criteria selected on the basis of related processes, it is assessed which topics are material for NORD/LB from both perspectives. The result is a structured basis for reporting according to CSRD on the basis of the ESRS – and at the same time forms the basis for strategic sustainability decisions within the bank.

The starting point is basically sustainability matters from the CSRD, specified in ESRS 1, Art. AR 16. These requirements are supplemented by other bank-related topics, taking into account NORD/LB's internal activities, business relationships and geographical conditions, from which entity-specific disclosures in the sense of the "Entity Specific Disclosure" (ESD)) can be derived. In addition, NORD/LB considers both banking operations and banking business as part of its DMA, so that both NORD/LB's internal activities and the activities of business partners in the value chain are taken into account. The identification of sustainability-related impacts, risks and opportunities is carried out within NORD/LB via various upstream processes.

A key element of the DMA deals with the identification and consultation of the relevant internal and external stakeholders.

The internal perspective is covered by identifying all relevant business areas across all hierarchical levels. The relevant areas are identified on the basis of criteria such as technical expertise on specific sustainability matters, operational responsibility for internal processes related to sustainability, responsibility for customer business in ESG-relevant sectors and strong knowledge of NORD/LB's business model.

External stakeholders are selected on the basis of, among other things, their connection to NORD/LB, their role as users of Sustainability Reporting or their involvement in the bank's business activities.

While in the 2024 financial year the foundations for the first CSRD report were created on the basis of the first-time and full implementation of the DMA, the focus in the 2025 financial year under review was on validating the results developed in the previous year. This validation was largely based on a qualitative approach. For this purpose, the relevant stakeholders of the previous year were checked to ensure that they were up-to-date and supplemented by additional persons. External stakeholders were not directly involved in the validation, but their perspectives were indirectly incorporated by internal stakeholders as proxies for external views. This approach was chosen because the focus was on validating the IROs already collected, no significant changes in the business model or regulatory environment required renewed direct involvement, and the external perspectives collected in the previous year were still considered representative. In addition, technical responsibilities for the IROs of the previous year were defined on the basis of the previous year's results. These responsibilities were defined on the basis of technical expertise and, in some cases, existing experience from the last CSRD report preparation in consultation with the persons concerned.

The identification of the relevant stakeholders forms the basis for a comprehensive understanding of the company-related sustainability matters. Based on this, the next step can be to systematically analyze the main

impacts, risks and opportunities for the company as well as for the environment and society. This makes it possible to establish the connection between the expectations of stakeholders and the material sustainability aspects in a transparent and comprehensible way.

Impacts:

Sustainability-related impacts are generally identified on the basis of the sustainability matters of the CSRD for both banking business and banking operations and, if necessary, supplemented by entity-specific topics. The assignment to the corresponding subcategories (potential vs. actual and positive vs. negative) is based on qualitative expert assessments by the identified stakeholders on the basis of a questionnaire.

The materiality assessment is carried out with all identified stakeholders using a standardised questionnaire.

The objective of the questionnaire is

- the identification of key sustainability matters for NORD/LB's business model,
- an assessment of the identified sustainability matters with regard to financial materiality, and
- an assessment of the sustainability matters with regard to their impact.

First, an initial assessment of the relevance of the sustainability matters by all stakeholders surveyed is carried out by evaluating the thematic ESRS (related to E, S and G) for NORD/LB. The classification and subdivision of these sustainability matters into the clusters of banking operations (internal processes, and administrative and support functions) and banking business (includes financial services for customers) serves as a guide to determine the double materiality in a targeted manner. A detailed description of both clusters can be found in SBM-1 42. In doing so, NORD/LB takes into account impacts caused by its own activities (e.g. CO₂ emissions from banking operations due to the consumption of resources at locations or through the implementation of business trips, etc.), as well as impacts that are co-caused or made possible by business relationships (e.g. financed emissions from the loan portfolio).

In addition, the stakeholders can supplement entity-specific disclosures (ESD).

The classification of materiality is based on a point system that evaluates the impacts on the basis of five categories, with the highest value suggesting the highest materiality: First, the respective impact is categorized into potential vs. actual and positive vs. negative, and thus the dimensions to be assessed in the next step are derived. Depending on the underlying categorization, the impact materiality is then assessed using the dimensions of severity, extent, irreversibility (only in the case of negative impacts) and probability of occurrence (only in the case of potential impacts).

As shown in Table 19, the respective materiality values are calculated by assessing these dimensions.

Table 19: Materiality values rating scale

Severity / Scale	Extent / Scope	Irreversibility	What is the probability of the impact occurring?
1 - Very low	1 - Heavily limited	1 - Very easy to fix	1 - Unlikely
2 - Low	2 - Limited	2 - Can be easily remedied or can be fixed in the short term	2 - Likely in the long term (>5 years)
3 - Moderate	3 - Medium	3 - Can be remedied with effort (time and cost)	3 - Likely in the medium term (1-5 years)
4 - Significant	4 - Far-reaching	4 - Difficult to fix or fixable in the long term	4 - Likely in the short term (0.5-1 year)
5 - Very serious	5 - Global	5 - Unrecoverable	5 - Very short-term likely (< 0.5 years)

Finally, a score is determined for each IRO on the basis of the evaluation carried out by determining an average value over the determined evaluation dimensions. If this score exceeds the materiality threshold (≥ 3.5), this IRO is material within the meaning of the ESRS.

In the year under review, the main IROs of the previous year were first validated by the identified stakeholders with regard to new or changed relevance for all existing IRO entries via the submission of proposed amendments. This shortened validation approach ensures both the retention of relevant IROs and the capture of new material aspects by taking into account current developments and changing expectations.

The proposed changes reported by the stakeholders were then reviewed by experts and evaluated on the basis of a defined evaluation scheme by the respective IRO manager.

The sustainability issue of "tax transparency", which had already been identified as entity-specific disclosures (ESD) in the initial survey of the DMA, was confirmed as a potential negative impact during the validation process.

To complement the qualitative materiality analysis, NORD/LB also conducts a quantitative assessment of the potential environmental and social impacts of NORD/LB's loan portfolio (banking business cluster) using the UNEP-FI methodology. The aim of the analysis is to systematically identify the impacts of financing and investment activities and to assess their potential materiality. The methodology is based on the UNEP-FI Impact Radar and the sector mappings provided by UNEP-FI.

The analysis is based on Exposure-at-Default data, which will be mapped to the German WZ-Codes and transferred to European NACE-Codes for the application of the UNEP-FI methodology. In a first step, all sectors that account for at least 1% of the total portfolio are identified. These sectors are then assessed in terms of their potential positive and negative impacts using the UNEP-FI Impact Mapping. The methodology distinguishes between general (Type 1) and strongly pronounced (Type 2) effect relationships. The percentage portfolio shares of the relevant sectors are aggregated per impact area. An area is classified as potentially material if both the Type 1 threshold of 30 % and the Type 2 threshold of 15 % have been exceeded.

In order to classify the results, the UNEP-FI areas are also mapped to the ESRS standards. Areas without a clear ESRS assignment are not taken into account. For impact areas close to the thresholds, a country analysis is also carried out to check whether the identified impacts can be realistically expected in the relevant countries.

The quantitative assessment of the potential environmental and social impacts of the loan portfolio conducted in reporting year 2025 using the United Nations Environment Partnership Finance Initiative (UNEP-FI) methodology did not reveal any additional material themes or subtopics beyond the qualitative analysis. The results thus confirm the existing materiality issues.

After completion of the qualitative validation and the implementation of the quantitative UNEP-FI analysis, the IRO list was communicated to the IRO managers. In addition, it was adopted by the Managing Board as an annex to the ESG Strategy 2026 and subsequently also brought to the attention of the Supervisory Board.

Risks:

In principle, ESG risks are understood as drivers of existing risk types (e.g. counterparty risk, market-price risk, liquidity risk or operational risks), the occurrence of which may have actual or potential significant negative effects on the net assets, financial position or results of operations as well as on the reputation of NORD/LB. Accordingly, risk drivers of all dimensions (E, S and G) in all relevant risk types are taken into account in the risk inventory. Based on a gross list of risk drivers, the risk inventory assesses the materiality of the individual ESG risk drivers over different time horizons and differentiates between physical and transition climate and nature-related risks as well as social and governance risks. Qualitative and quantitative methods are used. In addition, in-depth analyses of the probabilities of occurrence and severity of selected drivers are carried out, so that at the end of the risk inventory, the main ESG risk drivers are identified for each risk type. ESG risks for the banking business materialise primarily in the risk of counterparty risk. ESG risks play a role in banking operations, especially in real estate risk and operational risk, where they are also taken into account in the risk inventory. In order to take appropriate account of risks that have not yet been fully captured in the model, NORD/LB has occasionally introduced a temporary ESG riskobuffer in the ICAAP. The results of the risk inventory are the basis for the climate stress tests carried out every two years (cf. ESRS 2 E1. SBM-3, 19 (a) – (c)).

The assessment of the risks within the framework of the DMA is based on existing assessment standards.

The assessment of the financial extent of E, S and G risks in the banking operations cluster is based on the risk matrix for operational risks.

Table 20: Financial extent rating scale

Probability of occurrence	Impact on long-term performance	Extent
1 - up to 20%	1 - Very low	1 - <= 120 thousand €
2 - up to 40%	2 - Lightweight	2 - <= €1.2 million
3 - up to 60%	3 - Medium	3 - <= 6 million €
4 - up to 80%	4 - Critical / Amplifying	4 - <= €12 million
5 - up to 100%	5 - Very Critical / Very Amplifying	5 - >= 12 million €

The materiality assessment of the E, S and G risks for the banking business cluster is based on the valuation criteria of the risk inventory. Based on this, the main physical and transition climate and environmental risk drivers identified in the risk inventory are reconciliation to the IRO list. This approach ensures the consistency of the risk dimension of the DMA with the bank's existing risk management processes.

Finally, a score is determined for each IRO on the basis of the evaluation carried out by determining an average value across all evaluation dimensions. If this score exceeds the materiality threshold (≥ 3.5), this IRO is material within the meaning of the ESRS.

The sustainability matters of "money laundering" and "corruption and bribery", which had already been identified as entity-specific disclosures (ESD) in the initial survey of the DMA, were confirmed during the validation process. They have been summarised on the basis of the corresponding report contents (cf. ESRS G1) on a topic of "financial market crime".

For banks, non-compliance with compliance requirements and laws to combat financial market crime can result in material risks. NORD/LB counters these fundamental risks with comprehensive frameworks, measures and controls and therefore classifies them as non-material in the risk inventory. Since it is nevertheless a material topic from a stakeholder perspective, this ESG risk driver "financial market crime" was included as a risk in the IRO list according to a qualitative assessment from a gross perspective.

Opportunities:

At NORD/LB sustainability is not only understood as a regulatory requirement, but also as a strategic opportunity to promote sustainable growth and strengthen its position as the "bank of the energy transition". For the banking business, ESG opportunities are systematically identified as part of the regular strategy process and the bank's strategic planning based on it, as well as upstream in other strategic sub-processes such as the sector strategy process. Market trends and regulatory developments are analysed and potentials are identified. These are then introduced into the DMA via the stakeholder perspective.

The materiality of the opportunities is determined in the same way as the materiality assessment of the S and G risks by assessing the probability of occurrence, the impact on performance and the financial extent, and is also based on the risk matrix for operational risks (see the section on risks).

After the overall assessment of the identified IROs by management, the data points to be reported are derived in accordance with ESRS. The results of the DMA are explicitly presented to the Managing Board and Supervisory Board in the event of significant changes in the resulting disclosure obligations (changed ESRS to be reported) compared to the previous year as part of a separate discussion, if the previous year's results (ESRS to be reported unchanged) are confirmed as an annex on the ESG strategy for the following reporting year.

The fundamental monitoring of the identified impacts, risks and opportunities is carried out on an ongoing basis by the central risk management as well as the overarching strategy process, regular reporting to the Managing Board as well as through integration into the internal control system via the upstream and downstream methodologically responsible processes (cf. ESRS 2 GOV-1, 22 (c)).

For the coming financial year 2026, NORD/LB is planning a comprehensive reassessment of the DMA.

E1.IRO-1

20 (a):

The NORD/LB corporate group aims to reduce CO₂e emissions in the loan portfolio financed by the Bank. To this end, it is successively looking at individual economic sectors and developing sector-specific

(decarbonisation) strategies. To this end, the bank focuses on the sector in question in various dimensions. In order to achieve these self-imposed decarbonisation targets, the NORD/LB corporate group has developed a comprehensive action plan (see ESRS E1-3). This plan includes both cross-sectoral and sector-specific measures aimed at reducing CO₂e emissions in the individual sectors of the economy. The goals and measures are reviewed at least annually in a regular process with regard to the deviation from the selected transition path and reference path. In addition, the reference paths used are regularly reviewed as part of the CO₂e baseline.

Furthermore, NORD/LB is also continuously underpinning its ambition with regard to reducing emissions in its own operations, e.g. by increasing energy efficiency by optimising space and replacing lamps.

With regard to the sustainability aspect of climate change, the procedure for determining material impacts, risks and opportunities is applied analogously via the double materiality analysis as for all other ESRS (cf. ESRS 2 IRO-1, 11). The procedure for collecting greenhouse gas emissions via the Partnership for Carbon Accounting Financials (PCAF) can be viewed at ESRS E1-6.

20 (b):

Exposure to climate-related physical risks cannot be ruled out in principle. To assess and identify climate-related physical risks, the UNEP-FI analysis, risk inventory, the climate stress test, ESG sector-specific risk analyses, sector strategies and business environment analysis are used ESG. The results are implicitly taken into account in the context of the double materiality analysis, as the persons responsible for these processes were involved as stakeholders for the validation (see also ESRS 2 IRO-1).

UNEP-FI analysis:

NORD/LB also uses the UNEP-FI Portfolio Impact Analysis for Banks to quantitatively substantiate the materiality assessment of its impacts. The portfolio analysis is carried out to determine the impact of their business activities on different dimensions such as climate or soil quality (cf. ESRS 2 IRO-1).

Risk inventory:

Physical risk refers to the financial impact of a changing climate or changes in nature. According to the Bank's definition, a physical risk is considered acute if it occurs due to sudden, extreme events such as e.g. floods and storms occur. If it is the consequence of gradual changes (e.g., rising temperatures, sea level rise, biodiversity loss, land use change, habitat destruction, and resource scarcity), it is classified as chronic. The effects can occur directly (e.g. as property damage or in the form of reduced productivity) or indirectly lead to follow-up events, such as the disruption of supply chains.

The analysis of the effect of physical climate and nature-related risks is carried out as part of the risk inventory by means of a quantitative assessment at the individual driver level of each relevant risk type. To this end, a granular risk assessment of individual climate and nature-related risks is carried out on the basis of external data, e.g. Munich Re for climate risks. An analysis is carried out with a focus on the financing portfolio (downstream value chain), including the locations of collateral. In this way, exact geographical locations can be identified that are at increased risk due to potential property damage caused by physical risk drivers. The risk drivers taken into account include storm risks, flood risks, temperature-related risks, and other catastrophes. In addition, for the risk drivers for which corresponding data are available, a scenario analysis for medium and long-term periods is also carried out, taking into account the Representative Concentration Pathways (RCPs) or Shared Socioeconomic Pathways (SSPs) of the Intergovernmental Panel on Climate Change (IPCC). In addition, NORD/LB's own sites are also quantitatively assessed with regard to their exposure to physical climate and nature-related risks as part of the risk inventory using the above-mentioned data. In the selected analysis scenario for the secured receivables, the financing portfolio and the bank's own sites, the warming reaches about 4.7-5.1°C by 2100 compared to pre-industrial levels. Compared to the previous year's report (around 2.6°C by 2100), this scenario is intended to reflect current climate policy developments more adequately. Climate stress testing also takes into account scenarios with an increase in the global mean temperature by about 4.7-5.1°C by 2100 compared to the pre-industrial state (scenarios with high greenhouse gas emissions).

As part of the analysis, the extent to which NORD/LB's assets and business activities may be vulnerable to the identified climate hazards in relation to a short-, medium- and long-term time horizon is assessed by looking

at the financing portfolio, including collateral. The analysis is carried out at the address data or geolocation level. The severity and probability of occurrence are used on the basis of risk data from Munich Re. Following the quantitative analysis, a holistic assessment of materiality is carried out, taking into account, among other things, the degree of severity, e.g. due to existing insurance policies. In the context of climate stress testing, other damage functions are also considered. NORD/LB's own locations are also being analysed. In addition, the risks for the upstream value chain (service provider locations) are taken into account through regular analyses of service provider management.

The effect of physical climate and nature-related risks is also analysed using key risk indicators (KRI) and the semi-annual Capital Requirements Regulation (CRR) disclosure for acute and chronic physical climate risks. From this, a portfolio impact can then be derived.

Various risk drivers are taken into account as part of the risk inventory and reporting. Time horizons are covered by various scenario considerations as well as climate stress testing. In accordance with the ICAAP logic, NORD/LB defines time horizons of up to one year as short-term, one to five years as medium-term and over five years as long-term.

The strategic planning horizons and service life of NORD/LB's assets are based on the ICAAP (Internal Capital Adequacy Assessment Process) time horizons. There is no connection with the capital allocation plans.

Climate stress test:

The design of the climate stress test on physical risks is set out in the disclosure ESRS 2 SBM-3 in conjunction with ESRS E1, 19 (a) - (c).

NORD/LB has carried out a risk assessment of the climate-related physical risks for its portfolio. For natural hazards, NORD/LB uses Munich Re's risk assessments and, where applicable, scenarios from the Network for Greening the Financial System (NGFS). A detailed explanation of the NGFS scenarios can be found in ESRS 2 SBM-3 in conjunction with ESRS E1, 19 (a) - (c).

ESG sector-specific risk analyses:

As part of the high-risk sector analysis, NORD/LB's ESG high-risk sectors are identified. A methodological distinction is made between physical and transition climate and environmental risks. By using suitable and science-based sources and measuring or estimating greenhouse gas emissions through the Bank's own CO₂e accounting, the extent to which individual sectors are affected by climate and nature-related risks is determined. High-risk sectors currently include agriculture, food, real estate and non-renewable energy. The identification of high-risk sectors is updated annually.

For the identified high-risk sectors, additional ESG sector analyses are embedded in the processes. These analyses aim to forecast potential future impacts of changes in ESG risk drivers on borrowers' financial performance and resilience. They enable a comprehensive risk assessment, for example by integrating sector-specific forecasts whose parameters cover the dominant ESG risk factors of the sectors (including CO₂e emissions). The methodology behind these sector analyses includes an in-depth examination of the direct and indirect ESG risks arising from borrowers' business activities and assesses the extent to which these risks may affect the ESG risk profile.

So-called ESG scores are used to classify the ESG risk of credit customers across sectors and in an aggregated manner. At the risk classification level, they complement the existing Internal Ratings Based Approach (IRBA) procedures as an additional element by taking ESG-specific risk factors into account and systematically condensing them into a combined ESG grade. The ESG scores represent a structured ESG risk assessment at the individual client level. In the case of an increased ESG score, increased ESG risks are assumed for the customer, after which a more in-depth analysis of the risks must be carried out, including an assessment of the identified risks and the measures presented by the borrower to deal with these risks. As part of the ESG scoring process, the sub-risks on physical and transition environmental, social and governance issues are assessed.

Sector strategies:

NORD/LB has developed sector strategies holistically in various dimensions. To this end, physical and transition sustainability risks are also considered and the results of ESG sector-specific risk analyses are

included. On the basis of the sector strategies, impulses and options for the further development of these analyses are given.

The planning horizons of the sector strategies essentially cover the years 2026 and 2030 and are based on the requirements of the Capital Requirements Regulation (CRR) and CSRD disclosures as well as the requirements of the capital market.

NORD/LB's ESG strategy takes NGFS scenarios into account. NORD/LB is developing sector-specific decarbonisation pathways for the emission-intensive sectors of its financing portfolio. Among other things, it is guided by the International Energy Agency's Net Zero 2050 climate pathways (IEA reference pathway).

ESG business environment analysis:

The design of the ESG business environment analysis on physical risks is set out in the disclosure ESRS 2 SBM-3 in conjunction with ESRS E1, 19.

NORD/LB uses the ESG business environment analysis to determine the impact of climate-related physical risk drivers on business activities and assets in the SGFs in the countries in which NORD/LB operates that are classified as relevant.

20 (c):

Risk inventory / climate stress test:

The determination of climate-related transition risks and opportunities in the company's own operations and along the downstream value chain is considered as part of climate stress testing as well as risk inventory and CO₂e accounting. The NORD/LB corporate group defines transition risk as financial losses that institutions may incur, directly or indirectly, as a result of the adjustment process towards a lower-carbon and more environmentally sustainable economy. This risk could materialise, for example, due to sudden climate and environmental policies, technological advances, or changes in market sentiment and preferences.

For the identification and subsequent evaluation, in addition to qualitative assessments on an expert basis, various quantitative approaches of transition risk drivers are used as part of a materiality analysis. This materiality analysis described below is carried out as part of the risk inventory and does not refer to the materiality analysis according to ESRS, which is described under ESRS 2 SBM-3. For the transition climate risks, a sector-specific CO₂e intensity per euro of turnover or a suitable physical emission intensity of the borrower was determined. Following the assumption that borrowers with a comparably high CO₂e intensity within their sector or on the basis of an externally prescribed transition path of the International Energy Agency (IEA) (achievement of the 1.5°C target of the Paris Climate Agreement) are presumably more affected by a sustainable transformation, a risk assessment was then carried out in three categories ("low", "medium", "high"). In addition, for the quantitative assessment of the materiality of other climate-related transition events such as waste generation and water consumption, indicative score values of the RSU based on industry/country combinations are considered. Borrowers who have already been scored using the RSU score will use the real data. In principle, in addition to the overall scores, the underlying sub-scores or risk drivers are also analyzed and evaluated. Both the probability of occurrence and the severity of the transition event are included in the analysis.

As part of the climate stress test, climate-related transition events are also considered. The design of the climate stress test on transition risks is set out in the disclosure ESRS 2 SBM-3 in conjunction with ESRS E1, 19.

The analyses described have identified business activities and assets that may be exposed to significant transition risks or opportunities.

The following sectors are disproportionately affected in terms of their CO₂e intensity and the impact on their creditworthiness according to the risk inventory and climate stress test: agriculture (agriculture, forestry, fishing), coking and petroleum refining, energy supply and transport. According to the analysis, the transition risk is highest in these sectors. However, these sectors must be distinguished from the high-risk sectors defined by the bank, which include other assessment criteria in addition to CO₂e emissions (see ESRS 2 E1. IRO 1, 20 (b)).

Detailed information on the scenarios used can be found in the preceding section 20 b) for the risk inventory and for the climate stress test in the disclosure ESRS 2 SBM-3 in conjunction with the ESRS E1, 19.

In accordance with the ICAAP logic, NORD/LB defines time horizons of up to one year as short-term, one to five years as medium-term and over five years as long-term.

The design of the climate stress test on transition risks is set out in the disclosure ESRS 2 SBM-3 in conjunction with ESRS E1, 19.

ESG sector-specific risk analysis and ESG scoring:

Both ESG scoring and sector analyses look at the forward-looking management of transition risks. In this regard, the sector analyses focus on assessing the resilience of borrowers to transition risks. This assessment will be particularly important in the event of failure to meet the targets based on the Paris Climate Agreement. As part of the ESG scoring, the forward-looking management of transition risks is assessed by qualitative forward-looking questions (e.g. with regard to the reduction of CO₂e emissions in accordance with the Paris Climate Agreement).

Sector strategies:

As under ESRS 2 E1. IRO-1, 20 (b), both physical and transition risks are considered for the sector strategies.

ESG business environment analysis:

The impact of climate-related transition risks on NORD/LB's business activities is determined within the considerations of the NGFS scenarios. In this context, the sensitivity of NORD/LB's business activities to climate-related transition risks will be reviewed. Beyond that, there is no separate consideration.

21:

The methodology of how climate-related scenarios have been used to assess physical and transition risks over short-, medium- and long-term periods is described below.

The NGFS scenarios were created to provide a common starting point for analysing the impacts of climate risks on the economy and the financial system, and are continuously evolving. They show a range of possible future scenarios, depending on how climate change (physical risk), transition policies, technological developments and changes in preferences (transition risk) develop. This enables consistent results that combine physical and transition risks as well as macro-financial developments, are applicable on a global scale, and are freely accessible via a public online platform. The RCP 8.5 path is used as the basis for the IPCC's fifth report and, like NGFS scenarios, is cited by the ESRS as a standard on the market.

Climate stress test:

In some cases, estimates are necessary for emission data and energy certificates, if they are not yet available. Continuous work is being done to optimise the actual data set.

ESG scoring:

The analysis of physical risks using ESG scoring is based on postcodes and geocoordinates.

Sector strategy:

The identification of opportunities in the course of scenario analyses is carried out within the framework of internal business strategy toolsets.

NGFS scenarios are taken into account as part of the business strategy/ESG strategy. Among the various scenarios, opportunities and risks are considered at the level of the strategic business areas and are consistent with the critical climate-related assumptions – i.e. the climate-related risks and opportunities – from the Group Annual Report.

ESG business environment analysis:

The ESG business environment analysis covers the SGFs as well as geographical areas (countries) in which the majority of NORD/LB's business activities are located. The method is applied across all SGFs and geographical areas considered. Over time, the set of geographical areas to be considered may change depending on the change in business activity.

E2.IRO-1**11 (a), (b):**

With regard to the sustainability aspect of environmental pollution, the procedure for determining material impacts, risks and opportunities is applied analogously via the double materiality analysis as for all other ESRS (cf. ESRS 2 IRO-1, 53).

The involvement of stakeholders is presented across the board under ESRS 2 IRO-1, 53 (b)i-iv.

E3.IRO-1**8(a), (b)**

With regard to the sustainability aspect of water and marine resources, the procedure for determining material impacts, risks and opportunities is applied analogously via the double materiality analysis as for all other ESRS (cf. ESRS 2 IRO-1, 53).

The involvement of stakeholders is presented across the board under ESRS 2 IRO-1, 53 (b)i-iv.

E4.IRO-1**17 (a):**

The procedure for the double materiality analysis of NORD/LB is described in ESRS 2 IRO-1. The bank identifies and assesses the actual and potential impacts on biodiversity and ecosystems within the upstream and downstream value chain as part of the Double Materiality Analysis. This also includes direct causes of biodiversity loss, such as climate change, land-use change, freshwater and sea-use change, direct exploitation, invasive alien species, and pollution. To analyse the financing portfolio, NORD/LB uses a UNEP FI analysis (cf. ESRS 2 E1. IRO-1). The UNEP areas "habitat and species" can be assigned to ESRS E4. There was no material relevance of biodiversity for the company's own sites on the basis of the dedicated site analysis carried out, which includes proximity to protected areas and areas worthy of protection.

When the Double Materiality Analysis was first collected in the 2024 financial year, external stakeholders, including NGOs with environmental and financial relevance, were explicitly involved in the process in addition to internal stakeholders. This included consultations with the relevant stakeholders as well as the involvement of external experts.

With the addition of the ENCORE database, which provides data on nature-related and biodiversity risks, all sectors in the financing portfolio, except financial institutions and insurance companies, are classified. An exclusion of the industry with the NACE code "K" is in line with market practice. To this end, the sectors are assessed with regard to 22 dependencies on ecosystem services and twelve negative impacts on nature capital. From this, the metrics for portfolio impact and portfolio dependency are derived. Indirect effects on the portfolio, e.g. due to the materiality of individual nature-related risks via the supply chain of the financed sector, are also taken into account.

The ENCORE database assesses the significance of dependencies and impacts of economic activities in relation to ecosystem services such as biomass provision, water flow regulation or climate regulation. Subsequently, economic activity is linked to the respective ecosystem services on the basis of scientific findings and the materiality of the dependence or impact is assessed on a scale from "very low" to "very high". Quantitative data is preferably used as a basis and supplemented by qualitative assessments. A dependency or impact is classified as "high" if the loss or impairment of a particular ecosystem service has a significant impact on the functionality of an economic activity.

The analysis of the effects of nature-related risks is carried out as part of the risk inventory. In 2024, the ENCORE analysis was supplemented by supply chain aspects and a biodiversity stress test. In 2025, further deepening took place through the site-specific evaluation of map data on nature-related resources, ecosystems and protected areas worthy of protection. For the first time, the spatial dimension of biodiversity risks has been systematically integrated into the risk inventory and the basis for an even more differentiated assessment of nature-related risks has been created.

In the reporting year 2025, the double materiality analysis was validated (cf. ESRS 2 E1. IRO-1). The actual and potential impacts of banking operations on biodiversity and ecosystems were considered insignificant in this context, which is why there will be no reporting on ESRS E4 in banking operations this year. Accordingly, the focus of the ESRS E4 reporting is on the value chain of the financing portfolio. The findings of the ENCORE analysis are implicitly incorporated into the DMA via the risk inventory. The material potential impacts identified for the financing portfolio have been confirmed for the 2025 financial year.

17 (b):

As part of the investigation of whether and how dependencies on biodiversity and ecosystems and their services within the upstream and downstream value chain were identified and evaluated, an ENCORE analysis was carried out. The focus of this analysis is on a sector-specific view of the portfolio.

In order to consider the downstream value chain in the banking business, the financed portfolio of NORD/LB was recorded in particular via ENCORE and an additional location analysis. The risk driver analysis in the context of the risk inventory covers the entire financed portfolio and is carried out on the basis of NACE codes and locations - analogous to the analysis of physical climate risks. The following evaluation criteria are included in the ENCORE analysis: utility services, regulatory or support services, cultural services, ecosystem use, pollution, resource use, and other disturbances (e.g. noise, smell and light).

The analysis with the help of ENCORE and the site analysis pay in particular to the steps "Locate", "Evaluate" and "Assess" of a LEAP-compliant analysis. Based on the locations ("Locate") and with the addition of economic sectors, dependencies and effects are determined ("Evaluate"). This is followed by an expert-based validation and concrete assessment of the resulting risk ("Assess").

For the financing portfolio, only a small proportion has a significant dependence on the ecosystem services considered (cf. ESRS E4-5).

17 (c):

Transition risks and physical risks related to biodiversity and ecosystems in relation to the analysis of the address risk portfolio (Group) were identified and assessed using the ENCORE analysis and a location-based analysis. The following evaluation criteria were included: utilities, regulatory or support services, cultural services, ecosystem use, pollution, resource use, and other disturbances (e.g. noise, smell and light).

The bank has identified and assessed various nature-related risks. The risk assessment is carried out on a scale from very low to very high, which allows a quantitative and qualitative assessment of the risks. In the area of biodiversity, physical and transition risks are also taken into account and assessed by all relevant risk types. The results provide a qualitative basis for identifying potential risks, which can be analysed in more detail in further steps.

An in-depth look at opportunities related to biodiversity and associated ecosystem services has not yet taken place.

17 (d):

Due to the sector-specific consideration in the context of the ENCORE analysis, as well as the inclusion of supply chains, systemic risks are implicitly taken into account.

The ENCORE database takes into account systemic nature and biodiversity risks by showing the dependencies, impacts and interactions of industries with ecological processes. Sectoral analyses use these links to better assess the vulnerability of entire economic sectors to nature changes and the associated financial risks. This allows for a more comprehensive risk assessment.

17 (e):

Based on the analysis carried out, no impacts or risks related to communities were identified, so no affected communities could be identified. Therefore, no consultations with relevant communities took place.

17 (e)i:

As no affected communities were identified, no consultations with the relevant communities took place. In addition, the production and procurement of raw materials is not part of the banking business.

E5.IRO-1**11(a), (b)**

With regard to the sustainability aspect of resource use and the circular economy, the procedure for determining material impacts, risks and opportunities is applied analogously via the materiality analysis as for all other ESRS (cf. ESRS 2 IRO-1, 53).

The involvement of stakeholders is presented across the board under ESRS 2 IRO-1, 53 (b)i-iv.

G1.IRO-1**6:**

With regard to the sustainability aspect of corporate governance, the procedure for determining material impacts, risks and opportunities is applied in the context of the materiality analysis in the same way as all other ESRS (cf. ESRS 2 IRO-1, 53). The main impacts, risks and opportunities related to the sustainability aspects of the G1 were identified and assessed as part of the dual materiality analysis. The procedure is described in the ESRS 2 IRO-1.

As a result, the disclosure requirements ESRS G1-1 on corporate policy and culture strategies, ESRS G1-3 on the prevention and detection of financial market crime, ESRS G1-4 on cases related to financial market crime, and tax transparency under ESRS G1 are reported.

NORD/LB is not involved in political influence or lobbying activities. Against this background, the disclosure is considered non-material in accordance with requirement ESRS G1-5.

NORD/LB uses the services of third parties. The agreed payment modalities are set out in the respective contracts or framework agreements. Incoming invoices are recorded in the invoice receipt book and their timely payment is tracked. Therefore, as part of the materiality analysis, the disclosure requirements ESRS G1-2 on the management of relationships with suppliers and ESRS G1-6 on payment practices were assessed as non-material.

IRO-2

Table 21: Disclosure requirements arising from the results of the materiality analysis when preparing the sustainability statement

Disclosure requirements	(Sub-) Chapter
ESRS 2 - General disclosures	ESRS 2
<i>Basis of preparation</i>	
ESRS 2 BP-1 - General principles for preparing sustainability statements	ESRS 2 BP-1
ESRS 2 BP-2 - Information related to specific circumstances	ESRS 2 BP-2
<i>Governance</i>	
ESRS 2 GOV-1 - The role of administrative, management and supervisory bodies	ESRS 2 GOV-1
ESRS G1 - Disclosure in relation to ESRS 2 GOV-1 - The role of administrative, management and supervisory bodies	ESRS G1
ESRS 2 GOV-2 - Information and sustainability aspects addressed by the company's administrative, management and supervisory bodies	ESRS 2 GOV-2
ESRS 2 GOV-3 - Integration of sustainability-related performance in incentive schemes	ESRS 2 GOV-3
ESRS E1 - Disclosure related to ESRS 2 GOV-3 - Integration of sustainability-related performance in incentive schemes	ESRS E1
ESRS 2 GOV-4 - Statement on due diligence	ESRS 2 GOV-4
ESRS 2 GOV-5 - Risk management and internal controls over Sustainability Reporting	ESRS 2 GOV-5
<i>Strategy</i>	
ESRS 2 SBM-1 - Strategy, business model and value chain	ESRS 2 SBM-1
ESRS 2 SBM-2 - Stakeholder interests and views	ESRS 2 SBM-2
ESRS 2 SBM-2 - Disclosure requirement in relation to ESRS 2 SBM-2 - Interests and views of stakeholders	ESRS 2 SBM-2
ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2 SBM-3
ESRS E1 - Disclosure in relation to ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	E1.SBM-3
ESRS E4 - Disclosure in relation to ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	E4.SBM-3
ESRS S1 - Disclosure related to ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	S1.SBM-3
<i>Management of impacts, risks and opportunities</i>	
ESRS 2 IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2 IRO-1
ESRS E1 - Disclosure in relation to ESRS 2 IRO-1 - Description of the processes to identify and assess material climate-related impacts, risks and opportunities	E1.IRO-1
ESRS E2 - Disclosure in relation to ESRS 2 IRO-1 - Description of the process to identify and assess the material impacts, risks and opportunities related to pollution	E2.IRO-1
ESRS E3 - Disclosure in relation to ESRS 2 IRO-1 - Description of the process to identify and assess the material impacts, risks and opportunities related to water and marine resources	E3.IRO-1
ESRS E4 - Disclosure in relation to ESRS2 IRO-1 - Description of the process to identify and assess the material impacts, risks and opportunities related to biodiversity and ecosystems	E4.IRO-1
ESRS E5 - Disclosure related to ESRS 2 IRO-1 - Description of the process to identify and assess the material impacts, risks and opportunities related to resource use and circular economy	E5.IRO-1
ESRS G1 - Disclosure related to ESRS 2 IRO-1 - Description of the process to identify and assess the material impacts, risks and opportunities	G1.IRO-1
ESRS 2 IRO-2 - Disclosure requirements in ESRS covered by the undertaking's sustainability statement	ESRS 2 IRO-2
ESRS E1 - Climate change	ESRS E1
<i>Strategy</i>	
ESRS E1-1 - Transition plan for climate change mitigation	ESRS E1-1
<i>Management of impacts, risks and opportunities</i>	
ESRS E1-2 - Policies related to climate change mitigation and adaptation	ESRS E1-2
ESRS E1-3 - Actions and resources related to climate concepts	ESRS E1-3
<i>Key figures and targets</i>	
ESRS E1-4 - Targets related to climate change mitigation and adaptation	ESRS E1-4
ESRS E1-6 - Gross GHG emissions of categories Scope 1, 2 and 3 and total GHG emissions	ESRS E1-6
ESRS E1-7 - Greenhouse gas removals and greenhouse gas mitigation projects financed through carbon credits	ESRS E1-7
ESRS E1-9 - Potential financial effects from material physical and transition risks and potential climate-related opportunities	ESRS E1-9
ESRS E4 Biodiversity & ecosystems	ESRS E4

Disclosure requirements	(Sub-) Chapter
<i>Management of impacts, risks and opportunities</i>	
ESRS E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model	ESRS E4-1
ESRS E4-2 - Policies related to biodiversity and ecosystems	ESRS E4-2
ESRS E4-3 - Actions and resources in relation to biodiversity and ecosystem	ESRS E4-3
<i>Key figures and targets</i>	
ESRS E4-4 - Targets related to biodiversity and ecosystems	ESRS E4-4
ESRS E4-5 - Key figures for impacts in relation to biodiversity and ecosystem changes	ESRS E4-5
ESRS E4-6 - Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities	ESRS E4-6
<i>Management of impacts, risks and opportunities</i>	
ESRS S1-1 - Policies related to own workforce	ESRS S1-1
ESRS S1-2 - Processes for engaging with own workers and workers' representatives about impacts	ESRS S1-2
ESRS S1-3 - Processes for improving negative impacts and channels for own workers and workers' representatives to raise concerns	ESRS S1-3
ESRS S1-4 - Taking action on material impacts on own workforce and approaches to managing material risks and exploiting material opportunities related to own workforce and the effectiveness of those actions	ESRS S1-4
<i>Key figures and targets</i>	
ESRS S1-5 - Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	ESRS S1-5
ESRS S1-6 - Characteristics of the undertaking's employees	ESRS S1-6
ESRS S1-7 - Characteristics of non-employee workers in the undertaking's own workforce	ESRS S1-7
ESRS S1-8 - Collective bargaining coverage and social dialogue	ESRS S1-8
ESRS S1-9 - Diversity metrics	ESRS S1-9
ESRS S1-10 - Adequate wages	ESRS S1-10
ESRS S1-11 - Social protection	ESRS S1-11
ESRS S1-12 - People with disabilities	ESRS S1-12
ESRS S1-13 - Training and skills development key figures	ESRS S1-13
ESRS S1-14 - Health and safety key figures	ESRS S1-14
ESRS S1-15 - Work-life balance key figures	ESRS S1-15
ESRS S1-16 - Remuneration metrics (pay gap and total remuneration)	ESRS S1-16
ESRS S1-17 - Incidents, complaints and severe human rights impacts	ESRS S1-17
ESRS G1 - Corporate governance	ESRS G1
<i>Management of impacts, risks and opportunities</i>	
ESRS G1-1 - Corporate culture and governance policies	ESRS G1-1
ESRS G1-3 - Prevention and detection of corruption and bribery	ESRS G1-3
<i>Key figures and targets</i>	
Disclosure obligation G1-4 - Corruption or bribery cases	ESRS G1-4
Entity-specific disclosure - tax transparency	G1.ESD

Table 22: Data points resulting from other EU legislation listed in Appendix B to this Standard

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
ESRS 2 GOV-1 Gender diversity in management and control bodies paragraph 21(d)	Indicator No 13 in Annex 1 Table 1		Commission Delegated Regulation (EU) 2020/1816 (⁵), Annex II		ESRS 2 GOV-1
ESRS 2 GOV-1 Percentage of management who are independent, paragraph 21(e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 GOV-1
ESRS 2 GOV-4 Due Diligence Statement paragraph 30	Indicator No 10 in Annex 1 Table 3				ESRS 2 GOV-4
ESRS 2 SBM-1 Participation in fossil fuel-related activities paragraph 40(d)i	Indicator No 4 in Annex 1 Table 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (⁶), Table 1: Qualitative information on environmental risks, and Table 2: Qualitative information on social risks	Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 SBM-1
ESRS 2 SBM-1 Participation in activities related to the production of chemicals paragraph 40(d)ii	Indicator No 9 in Annex 1 Table 2		Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 SBM-1
ESRS 2 SBM-1 Participation in activities related to controversial weapons paragraph 40(d)iii	Indicator No 14 in Annex 1 Table 1		Delegated Regulation (EU) 2020/1818 (⁷), Article 12(1) of Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 SBM-1
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco paragraph 40(d)iv			Delegated Regulation (EU) 2020/1818, Article 12(1) of Delegated Regulation (EU) 2020/1816, Annex II		ESRS 2 SBM-1
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	ESRS E1-1
ESRS E1-1 Entities exempt from the Paris aligned benchmarks Paragraph 16(g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (g) and Article 12(2)		ESRS E1-1

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
		1: Fixed asset book - Transition risk related to climate change: credit quality of exposures by sector, issuance and maturity			
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator No. 4 in Annex 1 Table 2	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Form 3: Investment book - Transition risk related to climate change: Reconciliation metrics	Delegated Regulation (EU) 2020/1818, Article 6		ESRS E1-4
ESRS E1-5 Energy consumption from fossil fuels by source (climate-intensive sectors only) paragraph 38	<i>Not material</i>				-
ESRS E1-5 Energy consumption and energy mix paragraph 37	<i>Not material</i>				-
ESRS E1-5 Energy intensity related to activities in climate-intensive sectors paragraphs 40 to 43	<i>Not material</i>				-
ESRS E1-6 Gross GHG emissions of categories Scope 1, 2 and 3 and total GHG emissions paragraph 44	Indicators Nos 1 and 2 in Annex 1 Table 1	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Form 1: Investment book - Transition risk related to climate change: Credit quality of risk positions by sector, issue and remaining maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), Article 6 and Article 8(1)		ESRS E1-6
ESRS E1-6 Intensity of gross GHG emissions paragraphs 53 to 55	Indicator No. 3 Table 1 in Annex 1	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Form 3: Investment book - Transition risk related to climate change: Reconciliation metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		ESRS E1-6
ESRS E1-7 Removal of greenhouse gases and CO ₂ allowances				Regulation (EU) 2021/1119, Article 2(1)	ESRS E1-7

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
paragraph 56					
ESRS E1-9 Risk 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		ESRS E1-9
ESRS E1-9 Breakdown of monetary amounts by acute and chronic physical risk paragraph 66(a) ESRS E1-9 Location where significant assets with significant physical risk are located paragraph 66(c)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Form 5: Investment book - Physical risk related to climate change: Risk positions with physical risk			ESRS E1-9
ESRS E1-9 Breakdown of the carrying amount of its real estate by energy efficiency class paragraph 67(c)		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Form 2: Investment book - Transition risk related to climate change: Loans secured by real estate - Energy efficiency of collateral			ESRS E1-9
ESRS E1-9 Degree of portfolio exposure to climate-related opportunities paragraph 69			Commission Delegated Regulation (EU) 2020/1818, Annex II		ESRS E1-9
ESRS E2-4 Quantity of each pollutant listed in Annex II to the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted into air, water and soil, paragraph 28	Not material				-
ESRS E3-1 Water and marine resources paragraph 9	Not material				-
ESRS E3-1 Special policy paragraph 13	Not material				-
ESRS E3-1 Sustainable oceans and seas paragraph 14	Not material				-

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
ESRS E3-4 Total quantity of water recovered and reused paragraph 28(c)	<i>Not material</i>				-
ESRS E3-4 Total water consumption in m3 per net revenue from own activities paragraph 29	<i>Not material</i>				-
ESRS 2 – SBM-3 – E4 Paragraph 16(a)(i)	Indicator No.7 in Annex 1 Table 1				ESRS 2 – SBM-3 – E4
ESRS 2 – SBM-3 – E4 Paragraph 16(b)	Indicator No. 10 in Annex 1 Table 2				ESRS 2 – SBM-3 – E4
ESRS 2 – SBM-3 – E4 Paragraph 16(c)	Indicator No.14 in Annex 1 Table 2				ESRS 2 – SBM-3 – E4
ESRS E4-2 Sustainable practices or concepts in land use and agriculture paragraph 24(b)	Indicator No. 11 in Annex 1 Table 2				ESRS E4-2
ESRS E4-2 Sustainable practices or concepts in the area of oceans/seas paragraph 24(c)	Indicator No. 12 in Annex 1 Table 2				ESRS E4-2
ESRS E4-2 Policies for combating deforestation paragraph 24(d)	Indicator No. 15 in Annex 1 Table 2				ESRS E4-2
ESRS E5-5 Non-recycled waste paragraph 37(d)	<i>Not material</i>				-
ESRS E5-5 Hazardous and radioactive waste paragraph 39	<i>Not material</i>				-
ESRS 2 SBM-3 – S1 Risk of forced labour paragraph 14(f)	Indicator No. 13 in Annex I Table 3				ESRS 2 SBM-3 – S1
ESRS 2 SBM-3 – S1 Risk of child labour paragraph 14(g)	Indicator No. 12 in Annex I Table 3				ESRS 2 SBM-3 – S1
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator 9 in Annex I Table 3 and indicator 11 in Annex I Table 1				ESRS S1-1
ESRS S1-1 Due diligence requirements in relation to issues covered by the International Labour Organisation's fundamental conventions			Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS S1-1

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
1 to 8, paragraph 21					
ESRS S1-1 Processes and actions to combat trafficking in human beings paragraph 2	Indicator No. 11 in Annex I Table 3				ESRS S1-1
ESRS S1-1 Policy or management system for the prevention of occupational accidents paragraph 23	Indicator No. 1 in Annex I Table 3				ESRS S1-1
ESRS S1-3 Complaints handling paragraph 32(c)	Indicator No. 5 in Annex I Table 3				ESRS S1-1
ESRS S1-14 Number of fatalities and number and rate of occupational accidents paragraph 88(b) and (c)	Indicator No. 2 in Annex I Table 3		Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS S1-14
ESRS S1-14 Number of days of absence due to injury, accident, death or illness paragraph 88(e)	Indicator No. 3 in Annex I Table 3				ESRS S1-14
ESRS S1-16 Unadjusted gender pay gap paragraph 97(a)	Indicator No. 12 in Annex I Table 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		ESRS S1-16
ESRS S1-16 Excessive remuneration of members of management bodies paragraph 97(b)	Indicator No. 8 in Annex I Table 3				ESRS S1-16
ESRS S1-17 Cases of discrimination paragraph 103(a)	Indicator No. 7 in Annex I Table 3				ESRS S1-17
ESRS S1-17 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines paragraph 104(a)	Indicator 10 in Annex I Table 1 and Indicator 14 in Annex I Table 3		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Article 12(1)		ESRS S1-17
ESRS2 SBM-3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11(b)	<i>Not material</i>				-
ESRS S2-1 Human rights policy commitments paragraph 17	<i>Not material</i>				-
ESRS S2-1 Policies related to labour force in the value chain paragraph 18	<i>Not material</i>				-

Disclosure obligation and associated data point	SFDR reference (¹)	Pillar 3 reference (²)	Benchmark regulation reference (³)	EU climate law reference (⁴)	(Sub-) Chapter
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines paragraph 19	<i>Not material</i>		<i>Not material</i>		-
ESRS S2-1 Due diligence requirements in relation to issues covered by the International Labour Organisation's fundamental conventions 1 to 8, paragraph 19			<i>Not material</i>		-
ESRS S2-4 Human rights issues and incidents within the upstream and downstream value chain paragraph 36	<i>Not material</i>				-
ESRS S3-1 Human rights obligations paragraph 16	<i>Not material</i>				-
ESRS S3-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Principles or the OECD Guidelines paragraph 17	<i>Not material</i>		<i>Not material</i>		-
ESRS S3-4 Human rights issues and incidents paragraph 36	<i>Not material</i>				-
ESRS S4-1 Policies related to consumers and end-users paragraph 16	<i>Not material</i>				-
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines paragraph 17	<i>Not material</i>		<i>Not material</i>		-
ESRS S4-4 Issues and incidents in relation to human rights paragraph 35	<i>Not material</i>				-
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b)	Indicator No. 15 in Annex 1 Table 3				ESRS G1-1
ESRS G1-1 Protection of whistleblowers Paragraph 10(d)	Indicator No. 6 in Annex 1 Table 3				ESRS G1-1
ESRS G1-4 Fines for violations of corruption and bribery rules paragraph 24(a)	Indicator No. 17 in Annex 1 Table 3		Commission Delegated Regulation (EU) 2020/1816,		ESRS G1-4

Disclosure obligation and associated data point	SFDR reference (1)	Pillar 3 reference (2)	Benchmark regulation reference (3)	EU climate law reference (4)	(Sub-) Chapter
			Annex II		
ESRS G1-4 Anti-corruption and bribery standards paragraph 24(b)	Indicator No. 16 in Annex 1 Table 3				ESRS G1-4

¹⁾ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector OJ L 317 of 9 December 2019, p. 1).

²⁾ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation) OJ L 176 of 27 June 2013, p. 1).

³⁾ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of an investment fund and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ 2016 L 33, p. OJ L 171 of 29 June 2016, p. 1).

⁴⁾ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') OJ L 243 of 9 July 2021, p. 1).

⁵⁾ Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the Reference Value Statement of how environmental, social and governance factors are taken into account in each of the benchmarks that are made available and published (OJ L 406 of 3 December 2020, p. 1)

⁶⁾ Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 with regard to the disclosure of environmental, social and governance risks (OJ L 2022, p. OJ L 324 of 19 December 2022, p. 1).

⁷⁾ Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to minimum standards for EU climate transition benchmarks and for EU Paris-aligned benchmarks (OJ L 406 of 3 December 2020, p. 17)

59:

The information to be disclosed was determined on the basis of the validation of the double materiality analysis (see ESRS 2 IRO-1).

ESRS E1 Climate change

Management Summary – ESRS E1 (Climate change)

The themes of climate change mitigation, energy and climate change adaptation are material sustainability matters due to the Bank's industry-standard activities, particularly in the area of financing. For NORD/LB's own banking operations, the climate change adaptation material.

In the 2025 financial year, NORD/LB developed a transition plan for climate change mitigation for the banking business and is disclosing it for the first time. The plan outlines the path to decarbonisation of selected sectors of the financing portfolio and is closely linked to ESG strategy, sector strategies and business strategy. The Bank defines sector-specific emission reduction targets, based on scientific reference pathways such as IEA NZE 2050. The central lever is indirect participation in the decarbonisation of clients, which is to be reflected in the Bank's portfolio through positive emissions developments on the client side.

Strategies & Concepts

The central conceptual building blocks include:

- ESG-Strategy: Leading policy document for climate and sustainability matters, integrated into the Strategy Compendium. The focus is on portfolio decarbonization, sustainable products, integration of climate-related risks and operational emission reduction.
- Risk strategy: ESG risks as drivers of all relevant risk types; Climate and nature-related risks are managed via stress tests, industry limits and KRIs.
- Transition Guidelines: Independent, externally published guideline that uses exclusion criteria, cross-sectoral minimum standards and sector-specific additional requirements to define a framework for sustainable, ethical business practices and cooperation with business partners that goes beyond legal requirements.

Measures

NORD/LB implements concrete measures for decarbonisation in both banking operations and banking business.

Measures in banking operations

- Energy efficiency: area optimization, LED conversion, optimization of thermal regulation, energy management according to ISO 50001.
- Decarbonisation of mobility: electrification of the company car fleet, application of the Business Travel Directive for the use of climate-friendly means of transport.

Measures in the banking business

- Improvement of data quality: Expansion of the ESG data base, sector-specific customer data, piloting of CO₂ real data collection in new business.
- Governance: Development of ESGKPIs, establishment of sectoral dashboards, ongoing CO₂baseiningFurther development.

To control and create transparency, the internal sustainability management reporting (iNHMR) reports on progress, deviations and risks to the Managing Board on the basis of KPIs and KRIs.

Strategy – ESRS E1

E1-1

14, 17:

For the first time, NORD/LB has developed a transition plan for climate change mitigation for its business portfolio (banking business) for the 2025 financial year and discloses it in the report in order to transparently demonstrate the extent to which it intends to align its business activities with the goals of the Paris Climate Agreement. The transition plan describes the bank's decarbonisation strategy, sets measurable emissions targets and key climate action measures, and shows how these are interlinked with business strategy and financial planning. The plan is largely based on the Bank's sector strategies and addresses the requirements of the ESRS, including the presentation of relevant decarbonisation levers and structured measures to reduce emissions.

At the present time, NORD/LB has not any formally adopted climate targets for banking operations and, accordingly, has not adopted a transition plan within the meaning of ESRS E1.29. Instead, the Bank pursues a qualitative level of ambition with operational performance indicators for reducing emissions, as described in E1-3 banking operations 28, 29 (b) & (c).

The bank is currently examining whether and in what form a transition plan for banking operations should be introduced. The timing for implementation is currently still unclear.

16(a)

The GHG emission reduction targets for the banking business defined as part of the transition plan can be found under ESRS E1-4, 34 (a).

A classification of compliance with the Paris Agreement can be derived from ESRS E1-4, 34 (e).

16(b)

An explanation of the identified decarbonisation levers and the main planned measures to implement the transition plan for banking can be found under ESRS E1-3.

16(c) - (g)

The requirements of ESRS E11 16 (c) – (g), which relate to measures related to the exploration, distribution and refining of fossil fuels, are not applicable to NORD/LB's business model. These requirements are aimed at companies with their own activities in the fossil value chain. Therefore, there is no reporting on these disclosure requirements. NORD/LB is not exempt from the Paris-aligned EUR reference figures.

16(H)

The transition plan for the banking business is based on the sector strategies that are aligned with NORD/LB's ESG strategy and business strategy. In addition, there is a fundamental link between the bank's strategic goals and the key elements of the bank's transition plan, so that the overarching objectives are consistent and there are no contradictions in content. The ongoing development will aim to further deepen the coordination and integration of the respective measures and plans and to increase transparency with regard to the interactions.

16(i)

The transition plan for the banking business is adopted by the Managing Board as part of the Group Sustainability Report.

16(J)

Due to the first-time reporting on the transition plan of the banking business, no statement can be made about progress (fulfilment of the plan).

At the level of the measures and targets, some of which were already reported last year, ESRS E1-3 and ESRS E1-4 are reported.

Impact, risk and opportunity management – ESRS E1**E1-2****24:**

As "Bank of the Energy Transition", NORD/LB has been active for over 30 years in the field of financing renewable energies and infrastructure projects, primarily in the areas of wind energy, photovoltaics and battery storage. Its business model is based on future-oriented business areas and it is thus meeting the challenges of the ESG transformation of the economy and society.

As part of this transformation process, NORD/LB has developed an ESG strategy that promotes long-term sustainability and contributes to achieving climate targets. The ESG strategy is an integral part of the bank's strategy compendium and is complemented by the Risk Strategy, the Transformation Guidelines, the Green Funding Framework and the Sustainable Loan Framework.

These concepts address both the banking business and banking operations. They define the scope of climate-related initiatives and risk assessments and are described in more detail in Tables 23 to 27:

- Risk strategy (Table 23): banking business & banking operations (ESG risks as drivers of all risk types)
- ESG strategy (Table 24): banking business & banking operations (portfolio decarbonisation + operational measures)
- Transformation guidelines (Table 25): banking business (lending criteria)
- Green Funding Framework (Table 26): banking business (refinancing products)
- Sustainable Loan Framework (Table 27): banking business (credit classification)

Table 23: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects

<i>Concept of banking business & banking operations</i>	Risk strategy
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The risk strategy defines the risk appetite in the sense of a risk appetite statement and how to deal with the main risk types on the basis of risk sub-strategies within the framework of the NORD/LB corporate group's business model. This results in an effective risk-oriented dovetailing with the business strategy and the other functional strategies. It includes the definition of the risk strategy objectives, which relate in particular to specific limitations within the main risk types. In addition, further risk strategic goals are also defined for cross-risk issues in the context of risk and capital, including climate-related key risk indicators (KRI). The risk strategy is part of NORD/LB's strategy process, which takes into account internal and external factors influencing the strategic business areas, including specific environmental factors such as climate change. The sector constraints set by credit risk management affect the bank's risk appetite in terms of climate and environmental risks. General objectives The aim of the risk strategy is to determine risk appetite and deal with the main risk types on the basis of risk sub-strategies within the framework of the NORD/LB corporate group's business model. The risk strategy describes the risk-bearing capacity concept, risk governance, risk understanding, risk culture and the organisation of risk management. NORD/LB has integrated ESG risks into its risk strategy, with ESG risks being regarded as drivers for all relevant types of risk. References to material impacts, risks or opportunities In the upstream process of the risk strategy, ESG risks are analysed and assessed as part of the risk inventory. The main risks from the risk inventory are thus related to the overarching risk strategy (cf. ESRS 2 E1. IRO-1 for more in-depth information on the management of material risks). This means that physical risks such as extreme weather events or nature-related production losses as well as risks from biodiversity loss are included in the risk strategy. In addition, the risk strategy takes into account transition risks due to regulatory changes such as stricter CO₂ requirements or a rising CO₂ price. For the classification of the IRO "financial market crime" as a risk, reference is made to the explanations in ESRS 2 IRO-1. The risk strategy is not a concept in the ESRS S1 and ESRS G1 due to the immateriality of S and G drivers in the risk inventory. In addition, climate stress tests are carried out to assess physical and transition risks. ESG risks are actively integrated into the risk management process and business strategy. (Cf. ESRS E1-3) Monitoring process Continuous monitoring is ensured by regular internal risk reporting. The interlinked creation of business and risk strategy ensures that both strategies are risk-conscious overall. The operational management and limitation of the risk types classified as material is carried out on the basis of a quantitative limit system (or additional thresholds for the monitoring of business and strategic risk based on selected positions of the Income statement). Accordingly, these implicitly apply to the ESG risks identified as material in the respective risk type. The internal requirements of the risk strategy for risk capacity and risk appetite are regularly operationalised and monitored within risk reporting in the form of traffic light signals. Operational risk management is carried out on a decentralised basis within the NORD/LB corporate group in the main companies NORD/LB AöR and NORD/LB CBB. In this context, the companies have a structured structure and process organisation as well as a large number of group-wide coordinated instruments. These ensure sufficient transparency about the risk situation and make the necessary limitation and portfolio diversification controllable and monitorable.
<i>Scope of application</i>	The risk strategy is part of NORD/LB's strategy compendium. The risk strategy generally applies at the level of the NORD/LB corporate group.

<i>Concept of banking business & banking operations</i>	Risk strategy
	The risk strategy is basically a concept for the banking business and, in the context of operational risks, also for banking operations.
<i>Accountability for implementation at the highest level</i>	The responsible Chief Risk Officer of the respective individual institutions is responsible for defining and monitoring the risk strategy in coordination with the market departments. The responsible Chief Risk Officer (CRO) of NORD/LB AöR is Head of the Risk Controlling function in accordance with AT 4.4.1 of MaRisk and is responsible for defining and monitoring the group risk strategy in coordination with the market departments. Responsibility for risk management of the NORD/LB corporate group lies with the Managing Board of NORD/LB AöR.
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	The risk strategy is developed internally through cooperation with the relevant departments, but without the targeted involvement of external stakeholders. The strategy is defined by the Managing Board and acknowledged by the Supervisory Board after discussion. In addition, there is no additional involvement of NGOs or other external stakeholders.
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	NORD/LB does not publish its risk strategy externally. It is accessible to all employees via the bank's intranet.

Table 24: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects

<i>Concept of banking business & banking operations</i>	ESG strategy (effective January 1, 2025)
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The ESG strategy basically addresses all three dimensions E, S and G. For the E-Standard, it is also a concept (cf. ESRS 2 SBM-1). Due to regulatory requirements, changing competitive conditions and the creation of transparency, ESG criteria are playing an increasingly important role. Sustainable investments are not only considered from an environmental and social point of view, but also with regard to their impact on long-term financial stability. NORD/LB's ESG strategy takes this into account on the basis of clearly defined goals, principles, responsibilities and measures in order to comprehensively integrate sustainability matters into all business areas. In doing so, NORD/LB is guided by clear principles: transparency and credibility in ESG disclosure, continuous development of products and processes, and consistent alignment with regulatory, social and market requirements. For banking operations, the ESG strategy includes measures to reduce emissions, which are described in detail in ESRS E1-3 banking operations, 28, 29 (b) & (c) (increasing energy efficiency in banking operations, decarbonizing mobility). These measures support the continuous reduction of CO₂ emissions in banking operations. For the banking business, the central objective of the strategy is to decarbonise the financing portfolio, in particular by reducing CO₂ emissions and supporting the 1.5 degree target of the Paris Climate Agreement. To this end, the bank is developing sector-specific transition paths, especially for emission-intensive sectors such as energy, real estate and agriculture. (Cf. ESRS E1-4) General objectives The aim of the ESG strategy is to bring together the strategic framework for the bank's "Environmental, Social & Governance" topics in one document. It defines the strategic principles for dimension E with regard to business activities, sustainable financing and the business environment, among other things, taking into account not only the climate but also the biodiversity perspective. In addition, the ESG strategy contains strategic targets by implementing corresponding key performance indicators (KPIs) or key risk indicators (KRI)). The objectives outlined in ESRS E1-4 are reflected in the ESG strategy. References to material impacts, risks or opportunities NORD/LB's ESG strategy is designed to address the identified material impacts, risks and opportunities (IROs). By integrating sustainability criteria into risk management and business strategy, physical risks such as extreme weather events or natural production losses are included in creditworthiness assessment and portfolio management. The ESG strategy also supports the transformation to a climate-friendly economy by prioritizing the expansion of renewable energies and at the same time making the risks from the financing of CO₂-intensive companies transparent and gradually reducing them. The company's own emissions, which arise from building operations or business trips, for example, are also addressed through company-wide measures. The strategy also opens up new business areas in a targeted manner, for example in the area of sustainability consulting or innovative financial solutions, in order to strengthen NORD/LB's role as a provider of sustainable products and services. The ESG strategy also contains guidelines for dealing with risks such as stranded assets in the course of the energy transition by subjecting investments in fossil fuels and conventional energy projects to a critical examination and enabling adjustments in the portfolio at an early stage. Transition risks due to regulatory changes or technological advances are taken into account in the strategy via forward-looking monitoring and flexible adaptation mechanisms. Finally, the ESG strategy promotes the bank's resilience by responding to stricter CO₂ requirements and rising CO₂ prices with appropriate concepts for customers and the loan portfolio, so that not only risks can be controlled, but also new growth opportunities can be exploited. Monitoring process As part of the annual strategy process, the Strategic Business Units develop and review their ESG strategic alignment, taking into account the requirements set by the Managing

<i>Concept of banking business & banking operations</i>	ESG strategy (effective January 1, 2025)
	Board for the targeted allocation of resources as well as internal and external influencing factors. Progress is monitored against measurable targets, including reducing emissions intensity in the energy and residential real estate sectors (cf. ESRS E1-4 in the context of ESRS E1-6). Strategically relevant ESG key figures are reported and commented on via the bank's internal sustainability management reporting implemented by the ESG strategy. The ESG strategy is created and adapted in line with the business strategy and the functional strategies, ensuring that the strategies are aligned with an ESG strategy across the board.
<i>Scope of application</i>	The ESG strategy is part of NORD/LB's strategy compendium. It applies to the NORD/LB corporate group. The ESG strategy is a concept for the banking business and banking operations.
<i>Accountability for implementation at the highest level</i>	The overall responsibility for embedding ESG in the bank lies with the Managing Board, which is the central body for decisions regarding the strategic thrust and management of ESG issues. Both the Managing Board of NORD/LB and the Management Boards of the individual institutions are responsible for the sustainable development of NORD/LB and represent the results to the sponsors. The CFO is responsible for the operational implementation of the ESG strategy and is supported in his tasks by NORD/LB's ESG Competence Centres. These units coordinate and analyse the requirements of NORD/LB stakeholders that affect individual areas within NORD/LB. The cooperation with the Group subsidiary is structured accordingly: Impulses from the parent company – represented by the Competence Centre – are discussed and discussed at working level together with current focal points and topics and presented to the Institute's Managing Board for implementation.
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	The ESG strategy is developed internally through cooperation with the relevant departments, but without the targeted involvement of external stakeholders. The strategies are defined by the Managing Board and taken note of by the Supervisory Board after discussion. Among others, shareholders of the state of Lower Saxony are represented here. In addition, there is no additional involvement by NGOs or other external stakeholders.
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	Since 1 January 2025, NORD/LB has been publishing its ESG strategy both internally and externally on the NORD/LB website.

Table 25: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects

<i>Concept banking business</i>	Transformation guidelines
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents On 1 January 2025, the transformation guidelines were removed from the ESG strategy and transferred to a separate document, which was also published externally. The exclusion criteria and sector principles contained in NORD/LB's Transformation Guidelines serve as a comprehensive set of rules that define the framework for sustainable and ethical business practices. In addition to the legal requirements of the countries in which the companies to be financed are based, NORD/LB has defined additional, uniformly applicable minimum standards. In addition, NORD/LB has formulated sector-specific criteria that must be included in transactions in the respective area in addition to the minimum standards. The Transformation Guidelines expect business partners to comply with internationally recognized standards and encourage collaboration with partners who demonstrate a high level of governance and responsibility. General objectives The aim of the Transformation Guidelines is to ensure that NORD/LB conducts business activities only in accordance with the Guidelines in order to minimise risks in areas such as environmental impact, human rights violations and social responsibility. References to material impacts, risks or opportunities NORD/LB's transformation guidelines form the central framework for systematically aligning financing decisions with environmental and social sustainability requirements. Through clear exclusion criteria, minimum standards and sector-specific requirements, they control those areas in which there are particular ecological or economic risks or in which transformation opportunities arise. They address business activities that may be affected by climate-related transition risks (e.g. rising CO₂ costs) and physical risks (e.g. extreme weather) and mitigate the risks related to stranded assets. At the same time, they define criteria to limit risks from emission- or energy-intensive sectors and to identify possible losses in value in business models that require structural restructuring at an early stage. At the same time, the guidelines support the targeted expansion of sustainable financing. They promote investments in renewable energies, energy-efficient technologies and transformation projects by companies that want to reduce their own CO₂ footprint. In doing so, they are also strengthening areas where the bank sees growth opportunities – from climate-friendly infrastructure to business models that contribute to decarbonisation. In addition to climate issues, the guidelines also take into account ecological impacts in sensitive sectors where interventions in natural habitats may occur or biodiversity may be impaired. They ensure that financing in areas with potential pressures on ecosystems is carefully assessed and, where necessary, restricted or subject to strict conditions. Monitoring process The transformation guidelines are subject to review at least every six months and on an ad hoc basis. If an adjustment of the guidelines is necessary on the basis of this review, the revised guidelines will be reviewed by the Legal Department and approved by the Managing Board. The review of operational compliance with the transformation guidelines is carried out and documented as part of the business initiation process.
<i>Scope of application</i>	The Transformation Guidelines apply to all new business activities and relate to the economic activities financed by NORD/LB. This means that customers who are only involved to a small extent in critical activities (so-called peripheral activities) – even within the framework of a group of companies or group structure – can be financed, provided that it is ensured that the funds provided are not used to support these critical activities. The Transformation Guidelines are a concept for the banking business.
<i>Accountability for implementation at the highest level</i>	The overall responsibility for embedding ESG in the bank lies with the Managing Board, which is the central body for decisions regarding the strategic thrust and management of ESG issues. The CFO is responsible for ensuring that the transformation guidelines are up-to-date and adapted.
<i>Standards or initiatives of third parties to which it is committed</i>	NORD/LB is committed to the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises. These standards are integrated into the transformation guidelines.
<i>Addressing the interests of key</i>	The transformation guidelines are updated internally through cooperation with the

<i>Concept banking business stakeholders</i>	Transformation guidelines
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	relevant departments, but without the targeted involvement of external stakeholders. The Transformation Guidelines have been published on the NORD/LB website since 1 January 2025 to ensure transparency and support implementation.

Table 26: minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects - Green Funding Framework

<i>Concept banking business</i>	Green funding framework
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents NORD/LB's Green Funding Framework was developed to raise funds for the funding of suitable green financing. It supports the Bank's strategy and commitment to sustainability and aims to promote the EU's environmental objectives, in particular climate change mitigation. When selecting green financing, the lending process first ensures that the asset does not violate the transformation guidelines. If this is confirmed positively, the use of funds will then be examined. If the use of funds is ecological and/or sustainable and the asset meets the criteria of the Sustainable Loan Framework, a corresponding classification is made. For the eligible green assets mentioned in the Green Funding Framework, notes to the consolidated financial statements of the above-mentioned framework on sustainable financing in NORD/LB shall also apply. In the further process, a comparison with the suitability criteria mentioned in the Green Funding Framework is carried out. If the asset meets the criteria defined there, the project can be assigned to the Green Asset Pool as a suitable green asset. In addition, the eligible green assets must comply with local laws and regulations, including all applicable environmental and social regulations. The Green Funding Framework supports the Bank's ESG strategy and commitment to sustainability, and in particular aims to support climate change mitigation. General objectives The main objectives include supporting the energy transition by investing in renewable energy and energy-efficient buildings. References to material impacts, risks or opportunities NORD/LB has developed its Green Funding Framework to raise funds for the funding of suitable green financing that supports the bank's ESG strategy. By issuing green funding instruments, sustainable financing is matched with corresponding refinancing and there is an opportunity to meet a growing demand for green investments. Monitoring process In the regular meetings, which take place at least once a year, the Green Asset Committee (GAC) reviews the standards prescribed in the target markets and thus ensures that the selection process for projects (financing) is in line with current market practices and regulatory requirements.
<i>Scope of application</i>	The scope of application to products on the liabilities side is regulated in NORD/LB's Green Funding Framework as well as the criteria that are applied to the suitability criteria of green assets, as well as project evaluation and project selection, use of issue proceeds, reporting and verification.
<i>Accountability for implementation at the highest level</i>	The GAC bears the ultimate responsibility, which is chaired by ESG management. The GAC is subordinate to the Sustainability Board of NORD/LB.
<i>Standards or initiatives of third parties to which it is committed</i>	NORD/LB is an official member of the International Capital Markets Association (ICMA) and follows the Green Bond Principles (GBP) and, in the case of green mortgage Pfandbriefe, the minimum standard for the "Green Pfandbrief" of the Association of German Pfandbrief Banks ("vdp"). The update of the Green Funding Framework (GFF) in 2025 is primarily due to the adaptation of the minimum standard for the vdp's Green Pfandbrief.
<i>Addressing the interests of key stakeholders</i>	The appropriate modification of the GFF was carried out by the responsible department of the bank without the involvement of external stakeholders, and was presented and approved accordingly in the GAC.
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	Reporting consists of allocation and impact reporting, which is made publicly available to investors at least once a year. The results of the external audits are published on the NORD/LB website.

Table 27: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects – SLF

<i>Concept banking business</i>	Sustainable loan framework (SLF)
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key Contents By implementing the Sustainable Loan Framework, NORD/LB has established its own methodology for classifying financing as sustainable loans. The framework defines criteria according to which credit transactions can be reviewed and classified with regard to their environmental sustainability. It specifies which economic activities and projects are considered "sustainable loans", what evidence is required and how documentation, quality assurance and ongoing review must be carried out. In this way, the SLF is creating a uniform, transparent assessment framework for sustainable lending and strengthening the consistent alignment of new business with NORD/LB's sustainability goals. The SLF complements the existing Green Funding Framework and is based on the basic principles of the EU taxonomy. The classification of sustainable loans is carried out in a multi-stage review process on the basis of clearly defined internal bank suitability criteria, which enable a consistent and comprehensible classification. At the same time, the SLF is deliberately designed as a learning system: NORD/LB is continuously examining whether further sustainable asset classes can be included in order to continuously develop the framework and adapt it to regulatory and market developments. As part of the business initiation process, the first step is to check whether an investment meets the criteria of the SLF and can generally be classified as a "sustainable loan". The relevant sustainability information, such as emission values, technical criteria or ESG ratings, is verified on the basis of suitable customer evidence or other reliable sources. General objectives The central objective of NORD/LB's SLF is to support NORD/LB's ESG strategic alignment by specifically promoting sustainable financing. In addition, the SLF is to support the alignment of the loan portfolio with the goals of the Paris Climate Agreement. References to material impacts, risks or opportunities The classification of sustainable finance strengthens in particular those activities that make a measurable contribution to reducing greenhouse gas emissions – for example, investments in renewable energies or projects that directly contribute to the decarbonisation of companies. In this way, the SLF supports both the reduction of the emission intensity of financed activities and the implementation of concrete transformation steps on the part of customers. The classification indirectly steers cash flows away from brown businesses with increased physical risks – such as extreme weather events (floods, droughts) or structural changes in location – which can jeopardize our clients' debt service capacity. Green financing (renewable energies, energy-efficient real estate), on the other hand, is increasingly promoting climate-resilient business models. The clear distinction between sustainable and unsustainable finance also reveals where lending with high emission profiles exists and where transformation needs arise, so that potential negative environmental impacts can be identified and gradually reduced. In addition, the SLF opens up new business perspectives in a targeted manner by strengthening financing and product solutions that are linked to demonstrable sustainability progress. This not only enables the support of sustainable energy projects that strengthen the brand image and tap into new customer groups, but also promotes innovative offers such as sustainability consulting or structuring services that support companies in the transformation to a low-carbon economy – especially against the backdrop of rising CO₂ prices, which further increase the attractiveness of renewable energies. Monitoring process The SLF is updated as necessary and approved by the Managing Board.

<i>Concept banking business</i>	Sustainable loan framework (SLF)
<i>Scope of application</i>	The SLF generally applies to all sectors of the NORD/LB Group as well as to all types of loan products on the asset side (e.g. green loans, sustainability-linked loans and other products offered by the bank). It applies to existing and new customers in Germany and abroad. The SLF is a concept for the banking business.
<i>Accountability for implementation at the highest level</i>	The Managing Board bears the ultimate responsibility. The CFO is responsible for keeping the SLF up to date and adapting it.
<i>Standards or initiatives of third parties to which it is committed</i>	NORD/LB has defined its own suitability criteria within the SLF that contribute to achieving the goals of the Paris Climate Agreement and the Sustainable Development Goals (SDGs). These criteria are based on internationally recognised market standards, such as the LMA Green Loan Principles (GLP) and the ICMA Green Bond Principles (GBP).
<i>Addressing the interests of key stakeholders</i>	The most important stakeholders, such as customers and investors, are taken into account via orientation towards recognised standards. The SLF will be updated without the targeted involvement of external stakeholders.
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The SLF is an internally used document and is not published externally. The involvement of customers is stipulated in the loan agreement through corresponding delivery obligations.

25:

NORD/LB takes the following sustainability matters into account in its concepts:

- a) climate change mitigation (mitigation):
The ESG strategy implements measures to decarbonise the financing portfolio (cf. sector-specific transition paths for energy, real estate, agriculture) and banking operations (increasing energy efficiency in banking operations, decarbonising mobility). The bank is a member of the German financial sector's climate commitment and is guided by its contents.
- b) climate change adaptation (adaptation):
Physical climate risks are taken into account in the risk management process in accordance with the ECB's Guide to Climate and Environmental Risks. Customer financing is checked for resilience to extreme weather events (IRO "Physical Risks").
- c) Energy efficiency:
Green loans finance investments in energy-efficient technologies for industrial plants, buildings and apartments. Measures are being taken to increase energy efficiency in banking operations (ISO 50001, LED conversion, thermostats; cf. ESRS E1-3).
- d) Use of renewable energies:
The strategic business segment "Structured Finance" focuses on the financing of renewable energies (wind, solar; cf. ESRS 2 SBM-1).
- e) Other sustainability matters:
Environmental and air pollution are not classified as material on the basis of the Double Materiality Analysis and are therefore not prioritized.

NORD/LB has embedded measures for climate change adaptation in its ESG strategy. In this context, NORD/LB finances and evaluates investments in technologies that improve the energy efficiency of industrial plants, buildings and apartments, among other things through green loans.

E1-3

Banking operations**28, 29 (b), (c):**

In the 2025 financial year, NORD/LB continued to implement measures to continuously reduce its own Scope1 and Scope2 emissions in banking operations, including space optimisation and the replacement of light sources with LEDs. No concrete, measurable targets were decided in the 2025 financial year. However, the Bank remains committed to reducing Scope 1 and 2 emissions annually compared to the previous year. The reduction achieved in 2025 can be found in Table 51 "GHG gross emissions according to Scope 1 and Scope 2" (ESRS E1-6).

Table 28: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking operations - Energy efficiency

Action	Increasing energy efficiency in banking operations
Description	Increasing energy efficiency In order to achieve the defined ambition, the following steps were started for banking operations in 2024 and continued in 2025:- Space optimisation: Space optimisation measures make more efficient use of existing space, vacant areas are given up or developed for external use. - Replacement of lamps with LED lamps: By replacing conventional lamps by LED lamps, the energy requirement can be sustainably reduced. - Optimisation of heat regulation: By replacing technically outdated thermostats with modern, intelligent controls of the heating systems, demand-based heat regulation is made possible and thus the heat output is optimised. - Energy management according to DIN EN ISO 50001: Certified (recertification 2025) and continuously monitors energy consumption in the implemented energy management system. - Sustainable Procurement: NORD/LB has integrated sustainability criteria into its procurement process. In outsourcing management, explicit ESG requirements are placed on service providers. In addition, sustainability clauses are anchored in all major contracts and the general terms and conditions of purchase. In order to determine future needs, NORD/LB is currently conducting an ESG building substance analysis, on the basis of which further measures and funding requirements for the future are to be decided. References to material impacts, risks or opportunities The measures to increase energy efficiency address the negative effects on banking operations through the associated reduction in Scope 1 and Scope 2 emissions.
Scope	The measures are aimed at reducing Scope 1 and Scope 2 emissions from banking operations that can be directly influenced. They include all locations of the NORD/LB Group in Germany, provided that they cause material emissions.
Time horizon	Measures to increase energy efficiency will be continued continuously. The individual implementation steps will be completed gradually by 2030.
Quantitative and qualitative information on progress	Energy efficiency was increased by continuing to optimise space, replacing other technically obsolete lamps with LED lamps and retrofitting technically obsolete thermostats in the year under review. The impact can be found in Table 51 "GHG gross emissions according to Scope 1 and Scope 2" (ESRS E1-6).
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The energy efficiency measures implemented so far were implemented in a first step without material CapEx and OpEx funds as part of the ongoing building maintenance.
Expected and achieved greenhouse gas reductions	Energy efficiency was indirectly increased by continuing the optimisation of space, replacing other technically obsolete lamps with LED lamps and retrofitting technically obsolete thermostats in the year under review. The effect can be found in Table 51 "GHG gross emissions according to Scope 1 and Scope 2" (E1-6).

Table 29: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking operations - Decarbonisation of mobility

Action	Decarbonization of mobility
Description	To achieve the defined ambition, the following steps were implemented for banking operations in the 2025 financial year: Conversion of the vehicle fleet to electric vehicles The company car fleet made available to employees will be gradually renewed by consistently replacing expiring contracts for conventional vehicles with fully electric models. By the end of 2025, 83.7% of the company car fleet had already been electrified, which was a significant intermediate step on the way to a fully electric company car fleet. For banking operations, NORD/LB is pursuing the goal of converting its company car fleet completely to fully electric vehicles by 2027. The company cars for special disposal are not affected by this. NORD/LB Business Travel Guideline As part of the travel guideline, employees are obliged to choose the most ecologically sustainable means of transport for business trips, provided that this is organisationally and economically reasonable. References to material impacts, risks or opportunities The measures to decarbonise mobility address the negative effects on banking operations through the associated reduction in emissions.
Scope	The measures are aimed at reducing Scope 1 emissions from the company car fleet in Germany that can be directly influenced and at reducing Scope 3 emissions from NORD/LB's banking operations in Germany and abroad due to business trips.
Time horizon	The conversion of the company car fleet will be completed by the end of 2027. The business travel guideline is continuously implemented and examined with regard to further potential.
Quantitative and qualitative information on progress	n/a
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measures does not require any significant operating expenditure (OpEx) or capital expenditure (CapEx).
Expected and achieved greenhouse gas reductions	The present measure leads to a reduction in greenhouse gases in parts and has an mediated effect on this through a more conscious use of mobility.

29(a):

The bank's operational measures to optimise space, regulate heat and replace lighting contribute to NORD/LB's energy efficiency and pursue the ambition of reducing its own Scope 1 and 2 emissions. In addition, a measure to convert the vehicle fleet to electric vehicles has been planned and implemented.

Table 30: Allocation of specific measures and applicable levers - banking operations

Applicable leverage	Measures
Increasing the energy efficiency of buildings	Energy efficiency
Decarbonization of the vehicle fleet	Electrification of the vehicle fleet

Banking business**28, 29 (b):**

In the banking business, NORD/LB is committed to a continuous reduction in its financed emissions (Scope 3.15) and has established corresponding measures, which are described below. Emission reductions in the banking business have a positive impact on the achievement of ESG strategic goals (see ESRS E1-4 for further information on the target values). The basis for the development and implementation of effective and measurable measures is the quantification of GHG emissions and their systematic recording as part of the preparation of the NORD/LB-specific greenhouse gas inventory (cf. ESRS E1-6).

Cross-sectoral

Table 31: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking business - Data quality

Action	Improve data quality
Description	Improving the quality of emissions data through cross-sectoral and sector-specific measures In the 2025 reporting year, valid data collection will remain a key success factor for the implementation of NORD/LB's decarbonisation strategy. The Bank remains committed to using publicly available data wherever possible to define objectives and make progress measurable. This strengthens data quality and increases the validity of the decarbonization goals – a decisive contribution to credibly supporting the transformation. In order to improve the accuracy of emission data, NORD/LB is continuously working on the further development of its ESG database – also in cooperation with business partners. A key instrument here is sector-specific ESG data collection in the credit process. The already established customer questionnaires serve as a structured tool for collecting relevant ESG information. In the 2025 reporting year, the first steps towards improving real data coverage became visible, for example through the partial collection of customer-specific target values via RSU ESG scoring since mid-2024. In addition, NORD/LB is currently working on a pilot approach to collecting CO₂ data in new business. The aim is to broaden the database in the future and to further increase the ability to control within the framework of the decarbonisation strategy. Progress in data quality is made transparent and continuously monitored by means of an internal KPI in internal sustainability management reporting (see Table 35) and in the weighted data quality level key figure (cf. ESRS E1-6). References to material impacts, risks or opportunities Improving data quality is a prerequisite for the positive impact on the material impacts and risks on the IROs physical and transition risks as well as on the IRO on transformation finance in the context of climate and environment. A more precise data basis allows for improved risk assessment at the customer and sector level, which can be used to identify climate-related risks more precisely, develop appropriate governance measures and minimise potential financial losses. In addition, improved data promotes material positive impacts and opportunities in the areas of transformation finance and green funding by enabling ESG-optimized product development and targeted portfolio management. This contributes to the development of innovative financing offers in the area of climate and environment, thereby actively supporting the decarbonisation of the economy. After all, higher data quality and thus more accurate issuance data has a potential positive impact on customer and investor confidence. It leads to greater transparency and traceability of sustainable financing decisions, enabling the Bank to underpin its position as a financier of sustainable projects.
Scope	The measure affects all customers (regardless of their company locations) and all NORD/LB locations.
Time horizon	Measures to increase the quality of emissions data are carried out on an ongoing basis.
Quantitative and qualitative	The emission data quality is reflected, among other things, in the weighted data quality

<i>Action</i>	Improve data quality
<i>information on progress</i>	level key figure (cf. ESRS E1-6). NORD/LB collects primary data directly from its counterparties where possible and available. However, as the majority of counterparties are not subject to any reporting obligations, the key figure remains essentially static and does not reflect this continuous progress.
<i>Significant operating expenses (OpEx) and/or capital expenditures (CapEx)</i>	The implementation of the measure does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).
<i>Expected and achieved greenhouse gas reductions</i>	The present measure does not lead to a direct reduction in greenhouse gases, but has an indirect effect on this through improved control capability on the basis of increased data quality. This will enable NORD/LB to develop measures with a direct reduction effect on greenhouse gas emissions in the future.

Table 32: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking business - Controllability

Action	Developing control capability
Description	Improvement of control capability and development / implementation of control instruments In the 2025 financial year, the ability to manage will continue to be of central importance for achieving decarbonisation targets at NORD/LB. Effective governance makes it possible to set clear targets, monitor progress and make necessary adjustments to ensure that the climate targets set are met. In order to further increase its ability to manage, NORD/LB is pursuing the following approaches: Development of ESG key figures for active portfolio management - NORD/LB is working on the development of specific ESG key figures in order to be able to manage its new business in a targeted manner, both within individual sectors and in the overall portfolio. The aim is to make it measurable whether and to what extent the planned new business activities contribute to achieving the sector-specific decarbonisation targets and how green new business is developing. Establishment of a dashboard to create transparency in customer business - To improve transparency about the status quo of emissions data development and to measure progress with regard to decarbonisation targets, NORD/LB uses uniform sector dashboards. NORD/LB plans to make these dashboards accessible to all stakeholders in the customer business in order to provide a structured overview of the ESG data situation and the progress of target achievement. References to material impacts, risks or opportunities Improving the ability to manage has an indirect positive effect on IROs with regard to green funding and transformation financing. By collecting and analysing relevant data more precisely, the set ambitions and targets – especially in connection with emission reduction targets – can be systematically managed and backed up with appropriate key figures. This allows for more effective monitoring of progress, a more targeted allocation of capital to sustainable projects and a more risk-conscious management of the loan portfolio. Together with the measures to improve data quality, opportunities in the area of sustainable financing can be better exploited and innovative business models can be promoted, which can contribute to NORD/LB's competitiveness and resilience in the long term.
Scope	The measure affects all customers (regardless of their company locations) and all NORD/LB locations.
Time horizon	Measures to improve control capability are carried out on an ongoing basis.
Quantitative and qualitative information on progress	In the 2025 financial year, the ability to manage will remain a key element in the successful implementation of NORD/LB's decarbonisation strategy. Qualitatively, structural foundations were laid, including the pilot for the collection of CO ₂ data in new business and the further development of CO ₂ baselining.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).
Expected and achieved greenhouse gas reductions	The present measure does not lead to a direct reduction in greenhouse gases, but has an indirect effect on this through improved control capability on the basis of increased data quality. This will enable NORD/LB to develop measures with a direct reduction effect on greenhouse gas emissions in the future.

Table 33: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in banking business - Consideration of ESG risks / credit process

Action	Consideration of ESG risks in the credit process
Description	Consideration of ESG risks as part of NORD/LB's sector strategies The consideration of ESG risks (environmental, social and governance) is of crucial importance, as it not only contributes to risk mitigation, but also promotes long-term sustainability and responsibility. ESG risks can have a significant financial impact if they are not properly assessed and managed. The approach chosen by NORD/LB to embed ESG risks in credit risk management continuously takes into account various approaches: - In order to implement the transformation guidelines (cf. ESRs E1-2 MDR-P "Transformation Guidelines"), NORD/LB has formulated sector-specific criteria that must be included in transactions in the respective area in addition to the minimum standards. In this way, NORD/LB ensures that a transaction can only be completed if additional aspects and standards are taken into account. - ESG customer questionnaires (incl. sector-specific questions): NORD/LB has introduced sector-specific customer questionnaires in which ESG data is collected for customers. They are a working aid for collecting/collecting the necessary information to operate the ESG score of RSU GmbH & Co. KG (RSU ESG Score) and the sector analyses for ESG high-risk sectors. - Integration of ESG in individual customer credit decisions via ESG scoring: The RSU ESG Scoring and the S-ESG Score (Savings Banks ESG Score) are used to determine ESG risks and to classify them on a scale. The various sub-risks are grouped together in a tree-like manner and weighted differently in each case. The calculation structure of the score has a quantitative and a qualitative part, which together result in the ESG score. The S-ESG score (Savings Banks ESG Score) is used in the Corporate customers and real estate business typical of savings banks. RSU ESG Score and S-ESG Score are based on various indicators from the ESG dimensions. The environment area is covered by the Environment (E) score dimension and is divided into E-Physical, e.g. flood risks, and E-Transition, e.g. greenhouse gas emissions. Together with the Social (S) and Governance (G) indicators, the Environment dimension is aggregated into an overall value that reflects the respective sustainability risk and a comparison with the industry. The final result for RSU ESG Score and S-ESG Score is mapped on a 5-point grading scale from A (very low sustainability risks) to E (high sustainability risks). - ESG sector analyses (standardised risk assessment is carried out for high-risk sectors): NORD/LB develops special due diligence requirements for identified high-risk sectors. In addition, the risk appetite for the high-risk sectors with regard to climate and environmental risks is determined separately on an annual basis, and the overall risk of the high-risk sectors is managed via a special Key Risk Indicator (KRI). References to material impacts, risks or opportunities The overarching measure has a mitigating effect on the identified material ESG risks in the banking business by enabling a systematic and data-based assessment of the risks. By integrating ESG factors into credit decisions, sectoral risk analysis and transformation guidelines, potential financial and regulatory risks can be identified and managed at an early stage. This improves the resilience of the loan portfolio to climate-related and regulatory challenges, reduces potential value losses from stranded assets and supports the ability to finance the sustainable transformation of the economy. In addition, the consideration of ESG criteria strengthens the confidence of investors and stakeholders and contributes to the bank's long-term competitiveness and thus contributes to the key opportunities.
Scope	The measure affects all customers (regardless of their company locations) and all NORD/LB locations.
Time horizon	Measures to take ESG risks into account are ongoing.
Quantitative and qualitative information on progress	Building on the foundation established in 2024, NORD/LB further intensified the consideration of ESG risks in its sector strategies in 2025. The sector-specific criteria for implementing the transformation guidelines have been specified and more closely integrated into credit management. The ESG client questionnaires have been further

Action	Consideration of ESG risks in the credit process
	established and are used for the structured collection of relevant ESG data for risk assessment. ESG scoring has been integrated into internal sustainability management reporting as a central KRI, with the aim of increasing the coverage of the scoring.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).
Expected and achieved greenhouse gas reductions	The present measure does not lead to a direct reduction in greenhouse gases, but has an indirect effect on this through improved control capability on the basis of increased data quality. This will enable NORD/LB to develop measures with a direct reduction effect on greenhouse gas emissions in the future.

Table 34: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking business - Monitoring of customer-side decarbonization progress

Action	Monitoring of customer-side decarbonization progress
Description	Monitoring of customers' decarbonisation progress as part of NORD/LB's sector strategies NORD/LB participates in the decarbonisation of its customers by positively impacting their climate-related progress – for example through investments in low-emission technologies or efficiency improvements – on the CO₂ Balance sheet of the bank's loan portfolio. These developments strengthen the impact of sector-specific decarbonisation strategies and are already taken into account and evaluated as part of internal progress reporting. The final result for RSU ESG Score and S-ESG Score is mapped on a 5-point grading scale from A (very low sustainability risks) to E (high sustainability risks). -ESG sector analyses (standardised risk assessment is carried out for high-risk sectors): NORD/LB develops special due diligence requirements for identified high-risk sectors. In addition, the risk appetite for the high-risk sectors with regard to climate and environmental risks is determined separately on an annual basis, and the overall risk of the high-risk sectors is managed via a dedicated KRI. References to material impacts, risks or opportunities NORD/LB's indirect participation in the decarbonisation of its customers has a positive effect on the Bank's material impacts, risks and opportunities (IROs). By improving the carbon balance sheet in the loan portfolio, the negative impact on the climate will be reduced and the sector-specific decarbonisation strategy will be strengthened. At the same time, long-term transition risks are reduced, especially in emission-intensive sectors. In addition, there are opportunities for the strategic development of the business model, for example through the support of sustainable investment projects on the customer side.
Scope	The measure affects all customers (regardless of their company locations) and all NORD/LB locations.
Time horizon	Participation in the decarbonization of customers is ongoing.
Quantitative and qualitative information on progress	The indirect decarbonization progress of customers is mapped by the development of sector-specific targets (see ESRS E1-4 Reduction of physical emission intensities (Scope 3 Category 15)).
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require significant operating expenditure (OpEx) or capital expenditure (CapEx).
Expected and achieved greenhouse gas reductions	The present measure has an indirect effect on the customer side through the decarbonization progress. Climate-related progress on the customer side - for example through investments in low-emission technologies or efficiency improvements - has a positive impact on the CO ₂ Balance sheet of the bank's loan portfolio. The expected greenhouse gas reduction is calculated in accordance with Table 41 List of levers including quantification (see ESRS E1-4, 34 (f), 16 (b), MDR-M).

Table 35: Minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters in the banking business – iNHMR

Action	Internal Sustainability Management Reporting (iNHMR)
Description	The iNHMR is a measure of NORD/LB to create transparency and consolidates key figures of banking business and banking operations to map material impacts, risks and opportunities in connection with environmental, social and governance issues. It includes, among other things, the financed emission intensity, the volume of sustainable emissions and the volume of sustainable financing. In addition, the share of property-backed financing in physical high-risk areas as well as bank-operated issues is also considered. References to material impacts, risks or opportunities The iNHMR of NORD/LB is a control and monitoring system for mapping material impacts and risks in connection with environmental issues. Opportunities can also be identified by interpreting the development of the relevant KPIs over time and identifying positive developments.
Scope	The iNHMR covers all of NORD/LB's main business areas throughout the Group, in particular lending business, capital market activities, risk indicators and the company's own business operations, insofar as these are relevant to material sustainability impacts, risks or opportunities.
Time horizon	The measure is carried out on an ongoing basis. Reporting is quarterly.
Quantitative and qualitative information on progress	n/a
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The iNHMR does not report individual budgets for measures or project-related capital expenditures, but rather ESG-relevant performance indicators and risk indicators. Any operating or investment expenses for the implementation of sustainability measures are managed in the bank's respective technical and investment processes and are not part of the iNHMR.
Expected and achieved greenhouse gas reductions	The iNHMR can contain emission-related key figures (e.g. on credit or operating emissions) and map their development over time. There is no direct quantification of the greenhouse gas reduction caused by the iNHMR itself, as the iNHMR is a control and monitoring system and not an independent operational mitigation measure.

29(a):

The measures in NORD/LB's banking business are aimed at achieving its emissions reduction targets in the financing business and integrating climate risks into governance processes. No sector-specific measures have been adopted for the 2025 financial year with regard to decarbonisation levers. Further information on NORD/LB's decarbonisation levers can be found in ESRS E1-4, 34 (f).

Table 36: Allocation of specific measures and applicable levers - banking business

Sector	Applicable leverage	Measures
Across the board	Improve portfolio governance capability	Improve data quality Developing control capability Consideration of ESG risks / credit process
Applies to all the sectors mentioned	Decarbonization through economic transformation	Indirect impact through customer-side decarbonization progress

29(c)i:

With regard to the planned measures in the context of NORD/LB's business activities, capital expenditure (CapEx) and operating expenses (OpEx) do not represent significant key figures for reporting. This is due to the fact that the structure of NORD/LB's business model is primarily based on the provision of banking business and related financial services. The income and cost factors are not primarily influenced by tangible assets or ongoing operating expenses.

29(c)ii, 16(c):

Significant investments in NORD/LB's business model mainly relate to intangible and financial aspects. These measures cannot be quantified on the basis of CapEx/OpEx.

29(c)iii, 16(c):

As NORD/LB does not manage its inherent business activities on the basis of CapEx plans, it is not possible to allocate them in accordance with Commission Delegated Regulation (EU) 2021/2178.

The ability to implement the defined measures in banking operations depends to a large extent on NORD/LB's strategic orientation with regard to its own Scope 1 and Scope 2 emissions, the provision of appropriate resources for the development of targets and measures, and effective processes for reducing energy requirements and emissions.

The ability to carry out the defined measures in the banking business depends, among other things, on NORD/LB's strategic orientation with regard to the financing business and the associated funds provided.

Metrics and targets – ESRS E1

E1-4

32, 33:

Banking operations

NORD/LB has not yet adopted any binding targets for CO₂ reduction in banking operations. Instead, a qualitative level of ambition has been developed that is intended to result in a continuous increase in energy efficiency and a continuous reduction in GHG emissions. This level of ambition serves as a strategic framework for prioritizing and implementing measures – such as space optimization, LED conversion and intelligent heat regulation. The level of ambition was developed in an expert workshop with experts from ESG management and real estate management.

Banking business

NORD/LB has set reduction targets for physical emission intensity by 2030 for the majority of sectors (see 34(b)). For these sector-specific targets in the banking business, the portfolio is compared with the set targets annually as part of a review process. In this process, the underlying measures are also reviewed and supplemented. The objectives in the banking business were developed on the basis of scientific findings, scenario analyses and in coordination with the internal departments concerned. ESG management plays a strategic and driving role in setting goals. The specialist areas / market areas are also involved in the development of the goals as part of the annual validation.

In connection with ESRS E1-2 and the "ESG Strategy" policy implemented therein, the goal of reducing physical emission intensities forms a central building block for the implementation of NORD/LB's strategic sustainability approach. The goal presented below thus specifically addresses these thematic IROs and contributes to the operational implementation of the priorities for decarbonization and sustainable transformation of the banking business defined in the ESG strategy. NORD/LB has set reduction targets for physical emissions intensity for the majority of sectors by 2030 (cf. ESRS E1-4, 34(b)). For these sector-specific targets in the banking business, the portfolio is compared with the set targets annually as part of a review process. In this process, the underlying measures are also reviewed and supplemented. The objectives in the banking business were developed on the basis of scientific findings, scenario analyses and in coordination with the internal departments concerned. ESG management plays a strategic and driving role in setting goals. The specialist areas / market areas are also involved in the development of the goals as part of the annual validation.

Table 37: MDR-T minimum disclosure requirement: Tracking the effectiveness of banking business policies and measures through targets

<i>Target</i>	Reduction of physical emission intensities (Scope 3 Category 15)
<i>Relationship of the goal with the objectives of concepts</i>	The target is in line with the general objectives set out in NORD/LB's business strategy and ESG strategy. The planned, gradual reduction of GHG emissions will thus contribute to the goal of the Paris Climate Agreement.
<i>Target level</i>	Decarbonisation requires appropriate approaches for different sectors, as the sources of GHG emissions and the available reduction opportunities vary greatly depending on the sector. A sector-specific approach makes it possible to take into account the diverse challenges and opportunities of each sector and to develop effective strategies. The targets are defined as reductions in physical emission intensities. The sectoral targets are summarised in Table 38.
<i>Scope</i>	The objectives of the banking business with regard to the portfolio relate to the financed issuances from the on-balance lending business (excluding guarantees, letters of credit, internal lines for hedging transactions), in accordance with PCAF Part A. In determining the target and the scope of the value chain under consideration, NORD/LB (if available) is guided by the methodology of the Paris Agreement Capital Transition Assessment (PACTA). When setting targets for the lending business, individual targets and scopes are determined by sector, an overview of which can be found in Table 38. These include target values for the Energy, Real Estate (commercial and residential), agri-dairy, agri-pork, agri-market crops, automotive, steel and chemicals sectors.
<i>Reference value</i>	see Table 38
<i>Reference year</i>	see Table 38
<i>Period including possible milestones or intermediate destinations</i>	The target of reducing financed emissions refers to the period up to 2030. To review progress, interim targets will be formulated at five-year intervals from 2030 onwards. The target is validated annually as part of a review process.
<i>Methods and significant assumptions</i>	NORD/LB's ESG strategy takes into account NGFS scenarios. NORD/LB is developing sector-specific decarbonisation pathways for the emission-intensive sectors of its financing portfolio. For all sectors (except agriculture), reference pathways were derived from the updated IEA NZ 2050 scenario of the World Energy Outlook (WEO) 2023. Following the methodology of PACTA, Scope 1 and Scope 2 GHG emissions were considered in the steel, cement and chemical sectors. Further data from the IEA were used to integrate Scope 2 into the reference pathways. For the agricultural sector, Forest, Land and Agriculture (FLAG, version 1.0) of the Science Based Target initiative (SBTi) was used.
<i>Goals related to environmental aspects are based on conclusive scientific evidence</i>	In order to achieve a climate-neutral on-balance lending business in the long term (excluding guarantees, letters of credit, internal lines for hedging transactions), NORD/LB is guided by scientifically recognised requirements for sector decarbonisation, e.g. from the IEA. NORD/LB is also guided by the SBTi Guidelines and aims to align its on-balance lending business (excluding guarantees, letters of credit, internal lines for hedging transactions) with the goals of the Paris Climate Agreement. This initiative aims to actively participate in the social transformation to limit climate change. The Bank will report annually on its progress in this initiative, including as part of the Sustainability Report.
<i>Stakeholder involvement</i>	The objectives were developed internally at NORD/LB. External stakeholders were not involved.
<i>Changes in the goal and related metrics, underlying measurement methods, significant assumptions, limitations, sources, and data collection procedures</i>	In the 2025 financial year, NORD/LB's existing decarbonisation targets were basically retained, as they continue to reflect the Bank's strategic orientation. The management metric in the Aviation Sector was converted to targeted portfolio reduction in the 2025 financial year. This means that the focus is now on the controlled reduction of exposure. Until the changeover, the physical emission intensity (g CO ₂ /pkm) was the decisive control parameter. The targets previously defined on this basis have been adjusted accordingly and are based on the indicative wind-down plan for the portfolio (exposure). This change was made because portfolio reduction allows for more precise and useful control. Due to the fixed attribution factor and the short time horizon, the CO ₂ reduction can be derived in proportion to the exposure reduction, which means a more ambitious emission reduction compared to the IEA Net Zero 2050 scenario. Exposure to the Aviation sector is reported in ERS E1-6, 51, MDR-M. As of December 31, 2025, the Group Annual Report reported an outstanding loan volume of €194 million.
<i>Performance, target monitoring, use of metrics, progress, trends</i>	For the sector-specific target values, a comparison of the portfolio with the set target values is carried out at least once a year as part of a review process. The progress is in line with the original plans.

Under the Green Funding Framework, NORD/LB may issue Green Senior and Subordinated Bonds, Green Covered Bonds, Green Promissory Notes, Green Deposits and Green Commercial Paper (together the "Green Refinancing Instruments"). Suitable green assets include, but are not limited to, selected green buildings and renewable energies such as wind and solar projects as well as energy storage solutions.

No measurable, results-oriented target has been set in this context, but the ambition can be tracked in the regular closing/issuance of green funding instruments of NORD/LB. Since their launch in 2017, seven Green Mortgage Pfandbriefe ("Green Pfandbrief") have been issued, each with a volume of at least €500 million (benchmark). In addition, the bank issued an unsecured benchmark ("Senior Preferred") for the first time in 2023 and has also been represented on the market with green time deposits and other products since 2017.

NORD/LB also pursues the ambition to continuously develop the sustainable product and advisory services offered in the corporate and Group business and to regularly review its effectiveness. BLSK is involved in regional sustainability initiatives such as the Braunschweiger Land Energy Cooperative and the HarzForumZukunft. NORD/LB has introduced an internal Sustainable Loan Framework and the public Green Funding Framework to align financial products specifically with sustainability.

No measurable, results-oriented goal has been set in this context. However, appropriate analyses and measures have been established (cf. ESRS 2 E1. IRO-1 "Impacts, risks and opportunity management" and ESRS E1-3 "Data quality" and "Consideration of ESG risks / credit process").

34 (a) – (d):

The following table shows the GHG emission reduction targets as a percentage according to Scope 1, -2 and -3 measured against the base year:

Table 38: GHG emission reduction targets as a percentage according to Scope 1, -2 and -3 measured against the base year

GHG Emission Reduction Targets	Base year	Reference value	Target for 2030	Target for 2035	Target for 2040	Target for 2045	Target for 2050
Scope-1	-	-	-	-	-	-	-
Scope-2 market-based	-	-	-	-	-	-	-
Scope-2 location-based	-	-	-	-	-	-	-
Scope-3 Bank issues	-	-	-	-	-	-	-
Scope-3 Financed emissions	-	-	-	-	-	-	-
Agriculture (dairy farmig)	2022	1,18 kgCO ₂ /kg	-8%	-	-	-	-
Agriculture (pork)	2022	3,17 kgCO ₂ /kg	-2%	-	-	-	-
Agriculture (crops)	2022	2.834 kgCO ₂ /ha	-8%	-	-	-	-
Power	2022	42kgCO ₂ /MWh	-29%	-	-	-	-
Residential real estate	2022	30 kgCO ₂ /m ²	-37%	-	-	-	-
Commercial real estate	2022	66 kgCO ₂ /m ²	-58%	-	-	-	-
Chemicals	2022	100 (absolute, indexed emissions)	-27%	-	-	-	-
Steel	2023	1,69 kgCO ₂ /kg	-30%	-	-	-	-
Automotive	2023	0,14 kgCO ₂ /pkm	-33%	-	-	-	-
Shipping	-	-	-	-	-	-	-
Oil and Gas	-	-	-	-	-	-	-
Aviation	-	-	-	-	-	-	-

The following table shows the objectives of the GHG emission intensity values of the financed sectors:

Table 39: Target GHG emission intensity values of the financed sectors

(Physical) GHG emission intensity values	Base year	Intensity value in base year	Intensity value in reporting period	Target for 2030	Target for 2035	Target for 2040	Target for 2045	Target for 2050	Physical unit
Agriculture (crops)	2022	2,834	2,816	2,621	-	-	-	-	kgCO ₂ /ha
Agriculture (dairy farming)	2022	1.18	1.16	1.09	-	-	-	-	kgCO ₂ /kg
Agriculture (pork)	2022	3.17	3.17	3.11	-	-	-	-	kgCO ₂ /kg
Energy	2022	42	31.97	30	-	-	-	-	kgCO ₂ /MWh
Residential real estate	2022	30	25.69	19	-	-	-	-	kgCO ₂ /m ²
Commercial real estate	2022	66	36.87	28	-	-	-	-	kgCO ₂ /m ²
Chemicals	2022	n/a	n/a	n/a	-	-	-	-	-
Steel	2023	1.69	1.11	1.18	-	-	-	-	kgCO ₂ /kg
Automotive	2023	0.14	0.14	0.09	-	-	-	-	kgCO ₂ /pkm

For the chemicals sector, only absolute data are available, so this sector is given as n/a.

The reference year chosen for each sector provides a representative basis for setting and measuring greenhouse gas emissions. In each case, this is the year in which the actual value of the portfolio was systematically collected for the first time. This ensures that the source data is based on consistent and traceable collection. Since CO₂ emissions are determined on the basis of internationally recognised standards and methods and the data are collected on a global level, the reference year reflects the actual circumstances of the portfolios. External influencing factors and sector-specific characteristics are thus adequately reflected, so that the defined reference values for the activities covered can always be considered representative.

In order to reduce the risk in the banking business that the defined reduction targets for greenhouse gas (GHG) emissions are not in accordance with the defined system boundaries (see Table 40) of the greenhouse gas inventory, NORD/LB has defined measures. This includes defining the scope in order to cover all relevant emission sources in the best possible way. Regular reviews and adjustments to the objectives are intended to promote coherence with the inventory. In order to meet the requirements and work towards achieving NORD/LB's climate and, in particular, decarbonisation targets, sector-specific transition paths have been successively developed since 2023, serving the sectors of CRR disclosure as well as all sectors that are also relevant to us.

A list of sectors is given in Table 40 below. This means that NORD/LB covers approximately 36% of the financed Scope 1 emissions, 33% of the financed Scope 2 emissions, 57% of the financed Scope 3 emissions and thus 52% of the financed Scope 1-3 emissions (according to the data basis in ESRS E1-6, Table 64). In order to strengthen the ESG strategic approach in the Oil & Gas Sector, clear ESG exclusion criteria for upstream activities (and thus a specific exclusion of activities for the development, exploration and production of conventional and unconventional oil and gas deposits) have been defined in the Oil & Gas Sector. In the Aviation & Shipping Sectors, NORD/LB has decided to completely reduce the business unit and has already implemented this as far as possible. This results in a significantly higher reduction in emissions compared to the IEA Net-Zero 2050 scenario. Due to the fixed attribution factor (since property financing) and the short time horizon of the reduction of the portfolio, the exposure reduction can be proportionally inferred from the CO₂ reduction.

The following table shows the scopes of GHG emission intensity values under consideration per emission intensity target of the financed sectors:

Table 40: Objectives and scopes per sector

Sector	Scope	Target
Agriculture (dairy farming)	Scope-1, Scope-2, Scope-3 (Upstream only)	Reduce physical emissions intensity by eight percent by 2030 so as not to exceed a value of 1.09 kg CO ₂ e/kg.
Agriculture (pork)	Scope-1, Scope-2, Scope-3 (Upstream only)	Reduce physical emissions intensity by two percent by 2030 so as not to exceed a value of 3.11 kg CO ₂ e/kg.
Agriculture (crops)	Scope-1, Scope-2, Scope-3 (Upstream only)	Reduce physical emissions intensity by eight percent by 2030 so as not to exceed a value of 2,621 kg CO ₂ e/ha.
Energy	Scope-1	Reduce physical emissions intensity by 29 percent by 2030 so as not to exceed 30 kg CO ₂ e/MWh.
Residential real estate	Scope-1 and Scope-2	Reduce physical emissions intensity by 37 percent by 2030 so as not to exceed 19 kg CO ₂ e/m ² .
Commercial real estate	Scope-1 and Scope-2	Reduce physical emissions intensity by 58 percent by 2030 in order not to exceed a value of 28 kg CO ₂ e/m ² .
Chemistry	Scope-1 and Scope-2	Reduction of absolute, indexed emissions by 27 percent by 2030.
Steel	Scope-1 and Scope-2	Reduce physical emissions intensity by 30 percent by 2030 so as not to exceed 1.18 kg CO ₂ e/kg of steel produced.
Automotive	Scope-3 (tailpipe emissions)	Reduce physical emissions intensity by 33 percent by 2030 so as not to exceed 0.09 kg CO ₂ /pkm
Oil & Gas	n/a	n/a
Shipping	n/a	n/a
Aviation	n/a	n/a

As a result, NORD/LB did not define any absolute GHG emission reduction targets in accordance with Scope 1, 2 and 3 in the 2025 financial year. GHG emission intensity values and GHG emission reduction targets (in %) per (sub-)sector were defined for the financed sectors.

Transparency and reporting on methodologies and progress also play an important role in achieving the best possible coherence between the objectives and the inventory. These measures are intended to realistically and comprehensively implement the defined GHG emission reduction targets in line with the emissions recorded in the GHG inventory.

34(e), 16(a):

In the banking business, NORD/LB has developed sector-specific GHG emission reduction targets as part of its sector strategies. In the sectors (if available), NORD/LB is guided by the IEA's reference pathways to Net Zero Emissions by 2050 (NZ 2050), which are intended to contribute to the reduction of GHGs in energy-intensive sectors as recommendations for action and also take into account future developments and technological advances on the basis of assumptions. The reference pathways were derived for all sectors (except agriculture) from the updated IEA Net-Zero 2050 scenario of the World Energy Outlook (WEO) 2023. For the "Agriculture" sector, SBTi FLAG (version 1.0) was used. The IEA's reference pathways to Net Zero Emissions by 2050 (NZ 2050) are based on the goal of limiting the mean global temperature increase to 1.5°C. A description of this can be found in the ESG strategy on the NORD/LB website. Based on the reference pathways, NORD/LB's targets are based on current scientific findings and frameworks for reducing GHG emissions in relation to the Paris Climate Agreement's goal of limiting global warming to 1.5°C.

The targets for 2030 set out in ESRS E1-4, 34 (b) are sector-specific and, depending on the sector, are partly above and partly below the ambition of the respective IEA reference pathway (based on the goal of limiting the mean global temperature increase to 1.5°C).

The achievement of the objectives depends, among other things, to a large extent on the occurrence of the central assumptions and externalities in the underlying reference paths and the associated transformation of NORD/LB's business partners. Within the existing business segments, business opportunities are continuously analyzed and evaluated that will take on significant added value in the context of the transformation. This includes, among other things, the entire value chain of the hydrogen industry but also other technologies that contribute to a CO₂-neutral economy. Strategically, NORD/LB is orienting its analysis of the possibilities on the economic activities eligible for EU taxonomy, as well as on the overarching environmental goals and the associated regulatory requirements. Thus, the entire circular economy sector is the focus of the affected business segments.

34(f), 16(b):

In the 2025 financial year, NORD/LB will focus on the levers identified in ESRS E1-4, 29 (a) as material for the decarbonisation of the loan portfolio. The central lever is indirect participation in the decarbonization of customers, which is reflected in the bank's portfolio through positive emissions developments on the customer side. The total GHG reduction targeted as part of the decarbonisation targets is attributable to customer progress, as it is the only measure with direct emission reductions in the portfolio. The measure to improve portfolio management capability was also pursued, but is not quantifiable.

In order to work towards achieving its sustainability goals in the banking business, NORD/LB regularly develops and validates sector-specific and sector-agnostic measures. Business policy measures can also be taken.

Among other things, NORD/LB regularly reviews the portfolio compositions underlying the sectors on a sector-specific basis and also deals with the technologies of its business partners. The introduction of new technologies plays a subordinate role in the course of NORD/LB's approach towards sustainable financing strategies. In addition, the transformation guidelines are also regularly reviewed and adjusted and sharpened if necessary. As a sector agnostic, NORD/LB is constantly working to increase ESG data accuracy in cooperation with its business partners.

NORD/LB has also set itself the goal of successively expanding its volume of sustainable business activities.

Table 41: List of leverages incl. quantification

Expected quantitative contribution to target achievement in 2030 in % compared to base year	Leverage
	Decarbonization through economic transformation
Agriculture (dairy farming)	-8%
Agriculture (pork)	-2%
Agriculture (crops)	-8%
Energy	-29%
Residential real estate	-37%
Commercial real estate	-58%
Chemistry	-27%
Steel	-30%
Automotive	-33%

The following key figures in Tables 42 to 50 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 42: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emissions intensity agriculture - dairy farming
Description	Physical emission intensity of Scope 3.15 emissions in the agricultural-dairy sector.
Methods and assumptions	The physical emission intensity for the agricultural dairy sector (PACTA relevant part of the value chain) is expressed in kilograms of carbon dioxide equivalent per kilogram of milk (kgCO ₂ e/kg). The specification of the parameter is based on the SBTi Forest Land and Agriculture Guidance, as no IEA NZ 2050 data are available for this purpose.

Table 43: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity agriculture - pork
Description	Physical emission intensity of Scope 3.15 emissions in the agricultural pork sector.
Methods and assumptions	The physical emission intensity for the agricultural pork sector (PACTA relevant share of the value chain) is expressed in kilograms of carbon dioxide equivalent per kilogram of pork (kgCO ₂ e/kg). The specification of the parameter is based on the SBTi Forest Land and Agriculture Guidance, as no IEA NZ 2050 data are available for this purpose.

Table 44: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity agriculture - cash crops
Description	Physical emission intensity of Scope 3.15 emissions in the agricultural crop sector.
Methods and assumptions	The physical emission intensity for the agricultural crop sector (PACTA relevant part of the value chain) is expressed in kilograms of carbon dioxide equivalent per hectare of fruit produced (kgCO ₂ e/ha). The specification of the parameter is based on the SBTi Forest Land and Agriculture Guidance, as no IEA NZ 2050 data are available for this purpose.

Table 45: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity - energy
Description	Physical emission intensity of Scope 3.15 emissions in the Energy sector (includes electricity generation only).
Methods and assumptions	The physical emission intensity for the Energy Sector is expressed in kilograms of carbon dioxide equivalent per megawatt hour (kgCO ₂ e/MWh). The specification of the parameter currently refers to electricity generation (PACTA relevant share of the value chain) and is based on the IEA NZ 2050 reference pathway.

Table 46: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emissions intensity - residential real estate
Description	Physical emission intensity of Scope 3.15 emissions in the residential real estate sector.
Methods and assumptions	The physical emission intensity for the residential real estate sector (PACTA relevant share of the value chain) is expressed in kilograms of carbon dioxide equivalent per square metre (kgCO ₂ e/m ²). The specification of the parameter is based on the IEA NZ 2050 (Residential) reference path.

Table 47: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity - commercial real estate
Description	Physical emission intensity of Scope 3.15 emissions in the commercial real estate sector.
Methods and assumptions	The physical emission intensity for the commercial real estate sector (PACTA relevant share of the value chain) is expressed in kilograms of carbon dioxide equivalent per square metre (kgCO ₂ e/m ²). The specification of the parameter is based on the reference path IEA NZ 2050 (Services).

Table 48: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity - chemistry
Description	Physical emission intensity of Scope 3.15 emissions in the chemicals sector.
Methods and assumptions	Due to the complexity of the value chain, companies currently mainly publish emissions and targets based on absolute emissions, so NORD/LB uses indexed absolute emissions as a metric, designed to reflect absolute customer emissions and targets. The metric measures the alignment of average (weighted) absolute portfolio emissions, in the base year 2022 the metric is 100.

Table 49: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity - steel
Description	Physical emission intensity of Scope 3.15 emissions in the steel sector.
Methods and assumptions	The physical emission intensity for the steel sector (PACTA relevant share of the value chain) is expressed in kilograms of carbon dioxide equivalent per kilogram of steel produced (kgCO ₂ e/kg). The specification of the parameter is based on the reference path IEA NZ 2050.

Table 50: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Emission intensity - automotive
Description	Physical emission intensity of Scope 3.15 emissions in the automotive sector.
Methods and assumptions	The physical emission intensity for the automotive sector (PACTA relevant part of the value chain) is expressed in kilograms of carbon dioxide equivalent per passenger-kilometre (kgCO ₂ e/pkm). The specification of the parameter is based on the reference path IEA NZ 2050 (Passenger cars).

Objectives of further key figures of the banking business

Part of this report is information on the volume of committed green financing in new business and the volume of sustainable issues on the liabilities side. The presentation of objectives is omitted for reasons of confidentiality (cf. ESRS 2 BP-1). More information on the key figures can be found in ESRS E1-6.

E1-6

44(a), 44(b), 48(a), 48(b), 49(a), 49(b), 50:

Table 51: GHG gross emissions according to Scope 1 and Scope 2:

	Retrospective				Milestones and target years			
	Base year	Comparison (2024)	N (2025)	%N / N-1	2025	2030	(2050)	Annual % of target/ base year
Scope 1 greenhouse gas emissions								
Scope 1 gross GHG emissions (t CO ₂ e) total	-	2,752	2,119	-23.0%	-	-	-	-
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (in %)	-	-	-	-	-	-	-	-
Scope 2 greenhouse gas emissions								
Locations-based Scope 2 GHG gross emissions (tCO ₂ e) total	-	10,366	8,686	-16.2%	-	-	-	-
Market-based Scope 2 GHG gross emissions (tCO ₂ e) total	-	4,323	4,008	-7.3%	-	-	-	-

Scope 1 greenhouse gas emissions from 2024 have been corrected by +46 tCO₂e. Scope 2 greenhouse gas emissions (location-based) from 2024 have been corrected by +3,410 tCO₂e. Scope 2 greenhouse gas emissions (market-related) from 2024 have been corrected by +3,164 tCO₂e. For more information, see ESRS 2 BP-2.

NORD/LB reports its Scope2 greenhouse gas emissions in accordance with ESRS E1-6, 49 using both the market-based and location-based methods. Within the framework of the market-based Scope 2 analysis, the share of bundled contractual instruments is 35.7% - these are also certified green electricity. The proof is provided on the basis of the guidelines of the Guarantee of Origin Register (HKNR) of the Federal Environment Agency, which ensure that the electricity purchased is clearly assigned to renewable energy sources.

For banking operations, there is no information available on GHG emissions from the incineration or biodegradation (Scope 1, -2 and -3) of biomass.

The following key figures in Tables 52 and 53 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 52: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

<i>Key figure</i>	Scope 1 GHG emissions
<i>Description</i>	Scope 1 GHG emissions include direct CO ₂ emissions. They come from emission sources at NORD/LB sites, e.g. through the combustion of fossil raw materials and the operation of the vehicle fleet
<i>Methods and assumptions</i>	Scope 1 GHG emissions are calculated in tonnes of gross GHG emissions (tCO₂e) using the VfU tool. The underlying emission factors come from the Ecoinvent database (version 3.11). If no direct values are available, they are estimated/extrapolated in proportion to the area or consumption. This includes, in particular, emissions from foreign sites. A detailed description of the estimation methods and data accuracy can be found in the information provided in ESRS 2 BP-2 (Table 3: Basic and degree of accuracy of GHG emission data).

Table 53: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

<i>Key figure</i>	Scope 2 GHG emissions
<i>Description</i>	Scope 2 GHG emissions refer to the indirect CO ₂ emissions generated by the bank's suppliers when generating energy purchased as electricity, district heating or natural gas, for example.
<i>Methods and assumptions</i>	Market-based Scope 2 GHG emissions are calculated using the VfU tool on the basis of the emission figures in tonnes of gross GHG emissions (tCO₂e) set out in contractual instruments. Location-based Scope 2 GHG emissions are calculated using the VfU tool based on the average emission intensity of the respective electricity grid in tonnes of gross GHG emissions (tCO₂e). If no direct values are available, they are estimated/extrapolated in proportion to the area or consumption. This includes, in particular, emissions from foreign sites. A detailed description of the estimation methods and data accuracy can be found in the information provided in ESRS 2 BP-2 (Table 3: Basic and degree of accuracy of GHG emission data).

44(c), 51:

Table 54: GHG gross emissions of Scope 3 categories:

Significances of Scope 3 greenhouse gas emissions	Retrospective				Milestones and target year			
	Base year	Comparison (2024)	N (2025)	%N / N-1	2025	2030	(2050)	Annual % of target/b ase year
Total indirect (Scope 3) gross GHG emissions (tCO ₂ e)	-	48,043,592	51,859,050	7.9%	-	-	-	-
1 Purchased goods and services	-	23,461	20,978	-10.6%	-	-	-	-
2 Capital goods	-	7,319	9,939	35.8%	-	-	-	-
3 Fuel and energy related activities (not included in Scope 1 or Scope 2)	-	2,849	2,584	-9.3%	-	-	-	-
4 Upstream transport and distribution	-	-	-	-	-	-	-	-
5 Waste generation in operations	-	-	-	-	-	-	-	-
6 Business travel	-	549	683	24.4%	-	-	-	-
7 Commuting employees	-	3,151	3,281	4.1%	-	-	-	-
8 Upstream leased assets	-	-	-	-	-	-	-	-
9 Downstream transport	-	-	-	-	-	-	-	-
10 Processing of sold products	-	-	-	-	-	-	-	-
11 Use of sold products	-	-	-	-	-	-	-	-
12 Treatment of end-of-life products	-	-	-	-	-	-	-	-
13 Downstream leased assets	-	-	-	-	-	-	-	-
14 Franchises	-	-	-	-	-	-	-	-
15 Investments	-	48,006,263	51,821,585	7.9%	-	-	-	-

A base year and specific targets for Scope 3, Category 15, cannot be disclosed at this point because there is no target for the overall portfolio. The information is provided exclusively in the form of intensity values for the sectors relevant to NORD/LB. For further information, please refer to Table 40.

Scope 3.3 emissions from 2024 have been corrected by +544 tCO₂e. Scope 3.7 emissions from 2024 have been corrected by -4,655 tCO₂e. For more information, see ESRS 2 BP-2.

Table 55: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

Key figure	Scope 3 GHG emissions (categories 1, 2, 3, 6, 7)
Description	Scope 3 GHG emissions in categories 1, 2, 3, 6 and 7 refer to the other indirect CO ₂ e emissions resulting from waste, fuel consumption for business trips, buildings and IT, water, paper and electricity for power generation.
Methods and assumptions	Scope 3 GHG emissions are recorded using the VfU tool by applying emission factors to a variety of operational activities. The underlying emission factors come from the Ecoinvent database (version 3.11). The data is collected from various sources such as travel agencies, the HR department and NORD/LB's facility management and consolidated centrally. This consolidated data is then used to calculate the greenhouse gas emissions in tonnes of CO₂ equivalents (tCO₂e) associated with the company's indirect operational activities. If no immediate data is available for the significant Scope 3 categories, the estimate is based on industry averages, emission factors, projections of comparable activities or spend-based estimates using external data sources. A detailed description of the estimation methods and data accuracy can be found in the information provided in ESRS 2 BP-2 (Table 3: Basic and degree of accuracy of GHG emission data).

Table 56: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

Key figure	Scope 3 GHG emissions (category 15)
Description	Category 15 Scope 3 GHG emissions refer to the investments financed. NORD/LB distinguishes between credit volume and investment volume. The following information refers to the loan volume.
Methods and assumptions	In calculating the issues of the loan portfolio, NORD/LB basically follows the methodology according to PCAF ("Partnership for Carbon Accounting Financials"). In accordance with the relevant business activities, non-earmarked corporate financing is taken into account in all sectors on the one hand and earmarked (project) financing in some sectors. Missing emissions data are calculated, where possible, using technology-specific and production-based models, or estimated with granular sector- and region-specific averages. The sector averages used were derived as economic emission intensities using a large number of reported corporate emissions from an external data source, as well as macroeconomic data. A selection of the best possible data source is carried out individually for each emission scope.

Scope 3 GHG emissions include CO₂e emissions caused along the value chain.

In both banking operations and banking business, NORD/LB takes into account the Scope 1, 2 and 3 categories when calculating GHG emissions. With regard to Scope 3 GHG emissions, NORD/LB is guided by the 15 categories according to the Greenhouse Gas (GHG) Protocol. Emissions from the banking business are covered by Scope 3 Category 15. For banking operations, the relevant emission values are assessed using the VfU tool, taking into account the GHG Protocol.

The underlying methodology for calculating emissions using the VfU tool includes the collection and evaluation of data in various areas, which are then centrally consolidated. The methodology covers emissions in Scopes 1-3:

Scope 1: Direct emissions from fuels for heating and aggregates in the company as well as coolant losses.

Scope 2: Indirect emissions from electricity consumption and district heating.

Scope 3: Other indirect emissions resulting from waste, fuel consumption for business trips, water, paper, home office and electricity for electricity generation.

The following data points are used for this purpose:

- Electricity, heating (energy consumption-MST; utility bill), coolant, water,
- Number of employees, job tickets,

- Expenditure on new buildings and conversions, expenditure on IT equipment and maintenance,
- Air travel (km),
- Quantities (litres/units) of petrol/diesel/motor vehicle vehicles/type of different types of passenger cars.

The tool applies emission factors to these data points to derive the relevant greenhouse gas emissions associated with a company's operational activities.

The following Scope 3 categories are excluded from the calculation due to a lack of relevance and significance for banking operations, a lack of direct controllability and an insufficient data basis:

- Home office quota
- Water, paper, refrigerants and extinguishing agents,
- Upstream transport and distribution,
- Waste,
- Upstream leased assets,
- Downstream transport,
- Processing of sold products,
- Use of sold products,
- Treatment of products at the end of their life,
- Downstream leased assets,
- Franchises.

In its banking operations, NORD/LB has included the following categories of Scope 3 GHG emissions in its inventory:

- Purchased goods and services,
- Capital goods,
- Fuel and energy-related emissions,
- Business trips,
- Employee commuting.

For the calculation of the company's own GHG emissions Scope-1, -2 and -3, NORD/LB uses the VfU key figure tool (based on the VfU KPI tool 2025 - version 1.2). Values that are not available are estimated approximately, in terms of area or consumption. This includes in particular the GHG emissions of the foreign sites and the subsidiaries, with the exception of NORD/LB CBB. NORD/LB CBB determines its consumption with a separate VfU tool of the same version. Consumption is then consolidated and GHG emissions are calculated.

In the banking business, NORD/LB has included the following categories of Scope 3 GHG emissions in its inventory:

- Financed emissions through financial services.

These categories cover the main upstream and downstream GHG emissions in NORD/LB's value chain and contribute to the comprehensive accounting of Scope 3 GHG emissions. NORD/LB uses the reporting limits to define which emission sources, processes and activities are taken into account when calculating GHG emissions.

44(d), 52, 52(a), 52(b):

Table 57: Total GHG emissions:

	Retrospective			
	Base year	Comparison (2024)	N (2025)	%N / N-1
Total GHG emissions				
Total GHG emissions (location-based) (tCO ₂ e)	-	48,056,710	51,869,855	7.9%
Total GHG emissions (market-based) (tCO ₂ e)	-	48,050,667	51,865,177	7.9%

The GHG emission factors used to calculate the bank's Scope 1, -2 and -3 GHG emissions are calculated using the VfU tool. For the calculation of the GHG Balance sheet, NORD/LB uses conversion factors from the Ecoinvent database (version 3.11). The share of GHG emissions (Scope 3.1 - 3.14) calculated on the basis of primary data from suppliers or other partners in the value chain is 3.49%.

The calculation of the financed emissions of NORD/LB (banking business) basically follows the methodology according to PCAF. According to the relevant business activity, in all sectors, earmarked and unearmarked (project) financing is taken into account, for which PCAF methods allow an estimate. The share of GHG emissions financed by NORD/LB is determined by the ratio between NORD/LB's financing and the total asset value. The GHG emissions calculation follows a cascading logic that reflects the hierarchy of the PCAF Data Quality Scores. Directly reported GHG emissions data from business partners or reported GHG emissions data from third-party data sources will be preferred. Missing emissions data are calculated, where possible, using technology-specific and production-based models, or estimated with granular sector- and region-specific averages. The sector averages used were derived as economic emission intensities using a large number of reported corporate emissions from an external data source, as well as macroeconomic data. A selection of the best possible data source is carried out individually for each GHG emission scope.

In the reporting period of NORD/LB from 1 January 2025 to 31 December 2025, no relevant events are known to have had an impact on the GHG balance sheet with regard to the value chain. The share of GHG emissions (Scope 3.15) calculated from primary data from suppliers or other partners in the value chain is 11.46%, compared to 17.88% in 2024. In line with the new PCAF standard, NORD/LB has reclassified emission data for certain counterparties from the public sector asset class and no longer considers them to be primary data. This required a recalculation of the value for 2024, which was initially 27.93%. The change results from a sharp increase in estimators for Scope 3 emissions.

53:

Tables 58, 59 and 60 below disclose the greenhouse gas intensity based on total GHG revenues in tonnes of CO₂ equivalent (in accordance with ESRS E1-6, 44 (d)) per net revenue, as well as the items and assumptions used to reconcile net revenues (reference in the calculation of greenhouse gas intensity in accordance with paragraph 53).

Table 58: Greenhouse gas intensity based on net sales:

GHG intensity per net revenue	Comparison (2024)	N (2025)	%N / N-1
Total GHG emissions (location-based) per net revenue (tCO ₂ e/€ million)	6,471	8,606	33.0%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/€ million)	6,471	8,605	33.0%

Table 59: Reconciliation of net sales; used to calculate greenhouse gas intensity

Net sales revenue used to calculate greenhouse gas intensity	2024	2025
Net sales revenue (other) in € million	7,426	6,027

Table 60: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

Key figure	GHG intensity per net revenue
Description	GHG intensity per net revenue indicates the ratio between total GHG emissions (in tCO ₂ e) per euro of net revenue. Disclosure of the emission intensity of a business activity will enable greater comparability and transparency of a bank's business activities, among other things.
Methods and assumptions	Net revenue consists of interest income from assets and liabilities, commission income, disposal profit/loss from financial instruments not measured at fair value through profit or loss as well as other operating income (income statement and note 30 of the notes).

Table 61: Economic emission intensity (CO₂e footprint of the loan portfolio in relation to financing volume):

Economic emissions intensity	Comparative (2024)	N	(2025)	%N / N-1
Emissions in realtions to loan volume in tCO ₂ eq/million €	485		495	2.1%

The following key figure in Table 62 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 62: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters:

Key figure	Emission intensity
Description	Emission intensity indicates the ratio of GHG emissions to the volume of loans.
Methods and assumptions	The economic emission intensity is determined by the ratio of the share of GHG emissions financed by NORD/LB to the total financing volume.

51:

Table 63: Scope 3.15 GHG emissions by sector in the lending business (comparative data 2024):

Activity	2024				
	Total outstanding loan volume (in million €)	Scope 1 GHG emissions (in tCO ₂ e)	Scope 2 GHG emissions (in tCO ₂ e)	Scope 3 GHG emissions (in tCO ₂ e)	Scope 1-3 GHG emissions (in tCO ₂ e)
sector					
Agriculture	1,578	1,384,023	0	684,912	2,068,934
Agriculture (dairy farming)	772	933,829	0	173,056	1,106,885
Agriculture (pork)	295	290,388	0	490,602	780,990
Agriculture (cash crop production)	1,367	1,172,749	0	412,878	1,585,626
Aviation	289	533,152	2,473	75,788	611,413
Energy	9,824	1,787,188	228,243	2,074,322	4,089,753
Oil and Gas	849	441,635	44,287	14,322,154	14,808,076
Real Estate	21,305	340,353	115,862	1,599,435	2,055,650
Residential real estate	8,074	101,757	43,423	447,583	592,763
Commercial real estate	15,522	263,752	84,427	1,283,403	1,631,582
Chemicals	668	213,422	46,811	421,846	682,079
Steel	178	141,963	8,861	124,820	275,644
Automotive	58	297	1,664	60,371	62,333
Shipping	73	10,493	1,710	39,504	51,708
Non-controlled sectors	64,626	5,926,862	696,748	17,301,266	23,924,876
Total	99,001	10,374,884	1,141,752	36,489,627	48,006,263

Activity sector	2024				Weighted data quality level (high quality = 1, low quality = 4) or data coverage
	Emission intensity (in tCO ₂ e/million €) Scope-1	Emission intensity (in tCO ₂ e/million €) Scope-2	Emission intensity (in tCO ₂ e/million €) Scope-3	Emission intensity (in tCO ₂ e/million €) Scope 1-3	
Agriculture	877	0	434	1,311	3
Agriculture (dairy farming)	1,210	0	224	1,434	3
Agriculture (pork)	984	0	1,662	2,645	3
Agriculture (cash crop production)	858	0	302	1,160	3
Aviation	1,843	9	262	2,113	4
Energy	182	23	211	416	4
Oil and Gas	520	52	16,871	17,443	3
Real Estate	16	5	75	96	4
Residential real estate	13	5	55	73	4
Commercial real estate	17	5	83	105	4
Chemicals	320	70	632	1,022	3
Steel	798	50	702	1,550	4
Automotive	5	29	1,045	1,079	4
Shipping	144	23	540	707	4
Non-controlled sectors	92	11	268	370	3
Total	105	12	369	485	4

Table 64: Scope 3.15 GHG emissions by sector in the lending business:

Activity sector	2025				
	Total outstanding loan volume (in million €)	Scope 1 GHG emissions (in tCO ₂ e)	Scope 2 GHG emissions (in tCO ₂ e)	Scope 3 GHG emissions (in tCO ₂ e)	Scope 1-3 GHG emissions (in tCO ₂ e)
Agriculture	1,636	1,318,606	0	674,110	1,992,716
Agriculture (dairy farming)	752	878,242	0	168,341	1,046,583
Agriculture (pork)	294	284,903	0	483,556	768,459
Agriculture (cash crop production)	1,421	1,117,092	0	408,218	1,525,310
Aviation	194	411,602	1,325	84,280	497,207
Energy	9,697	828,208	90,154	1,941,105	2,859,466
Oil and Gas	771	206,993	44,080	17,539,852	17,790,925
Real Estate	21,708	327,098	116,823	1,443,372	1,887,293
Residential real estate	8,290	99,359	43,773	433,660	576,792
Commercial real estate	15,780	248,715	84,349	1,123,503	1,456,567
Chemicals	1,741	414,827	82,958	1,166,234	1,664,019
Steel	177	61,095	6,532	34,171	101,798
Automotive	296	2,125	8,418	257,899	268,432
Shipping	81	11,944	840	30,450	43,234
Non-controlled sectors	69,410	6,900,901	757,627	18,587,218	23,924,876
Total	104,737	9,846,233	1,058,321	40,917,031	51,821,585

Activity sector	2025				Weighted data quality level (high quality = 1, low quality = 4) or data coverage
	Emission intensity (in tCO ₂ e/million €) Scope-1	Emission intensity (in tCO ₂ e/million €) Scope-2	Emission intensity (in tCO ₂ e/million €) Scope-3	Emission intensity (in tCO ₂ e/million €) Scope 1-3	
Agriculture	806	0	412	1,218	3
Agriculture (dairy farming)	1,168	0	224	1,392	3
Agriculture (pork)	970	0	1,646	2,616	3
Agriculture (cash crop production)	786	0	287	1,073	3
Aviation	2,125	7	435	2,567	4
Energy	85	9	200	295	4
Oil and Gas	269	57	22,759	23,085	4
Real Estate	15	5	66	87	4
Residential real estate	12	5	52	70	4
Commercial real estate	16	5	71	92	4
Chemicals	238	48	670	956	3
Steel	344	37	193	574	3
Automotive	7	28	871	907	4
Shipping	148	10	377	536	4
Non-controlled sectors	99	11	268	378	4
Total	103	13	530	646	4

Due to the fact that customers are sometimes assigned multiple to the sub-sectors within the real estate and agriculture sectors, the totals of the above-mentioned split sectors and the total result cannot be calculated additively from the individual lines.

Due to the transitional provisions for entity-specific disclosures, the financed issues from asset management are not disclosed at this time.

Table 65: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Weighted data quality levels
Description	The weighted data quality level is determined for Scope 3 category 15 gross GHG emissions based on the PCAF data quality score on a scale of 1 to 4.
Methods and assumptions	The decisive factor for the classification is whether outstanding amounts in the company and Enterprise Value Including Cash (EVIC) are known, as well as whether verified or unverified emissions of the company are available, or whether these are estimated from physical or economic activity. The data quality level tends to be distorted downwards due to the emission weighting across Scope 1, 2 and 3 due to the often strong influence of Scope 3 emissions. For the real estate sector, EP certificates do not offer real data collection for Scope 2 and 3. The key figure was not subject to any external validation in the 2025 financial year.

Further key figures of the banking business

In the course of the materiality analysis, a rising CO₂ price and the increase in extreme weather events were identified, among other things, as risks as well as effects and opportunities in connection with the transformation financing of affected customers (cf. ESRS 2 SBM-3, Table 17).

The following metrics are designed to analyse the potential risks and impacts by providing transparency on exposure to relevant sectors as well as on the share of real estate-backed financing in physical high-risk areas. Extreme weather events endanger property values in high-risk areas in particular. This is accompanied by an increased risk for NORD/LB as a financial institution if these properties serve as collateral. A high share of such properties in the portfolio can destabilise the risk structure and lead to an increase in non-performing loans.

The key figures thus support NORD/LB in dealing with climate-related risks and opportunities in developing a sustainable and resilient sustainability strategy.

NORD/LB has defined sector-specific criteria (cf. ESRS E1-2, 24, Table 25) which must be included in transactions in the respective area, in addition to the minimum standards. These impact, among other things, on the distribution and exposure of NORD/LB's operations/investments to energy-intensive sectors, renewable energy sectors, fossil fuel-related sectors, as well as the share of property-backed commitments in high-risk physical areas.

The table below provides an overview of the distribution and exposure of NORD/LB's business activities/investments in energy-intensive sectors, sectors related to renewable energies and sectors related to fossil fuels. Exposure is defined by the gross book value of banking book transactions to companies operating in the respective sectors and thus reflecting the Group's total assets. The increase in exposure to renewable energy sectors compared to 2024 is related to the expansion of business activities related to battery energy storage systems (BESS). Accordingly, the relevant NACE codes have been newly integrated into the analysis. This has no impact on the 2024 key figure, as there were no BESS business activities during this period.

Table 66: Distribution and exposure of NORD/LB's business activities/investments

	2024	2025
Exposure to energy-intensive sectors	3.6%	4.0%
Exposure to renewable energy sectors	0.4%	4.6%
Exposure to sectors related to fossil fuels	1.6%	1.5%
Volume of committed green financing in new business (in € million)	n/a	9,330
Volume of sustainable issues (liabilities side) (in € million)	n/a	3,684

In addition, the share of real estate-backed financing in physical high-risk areas is indicated. The increase in the share of real estate-backed financing in physical high-risk areas compared to 2024 is mainly due to data cleansing. In the course of this improvement, the key figure from 2024 was adjusted by +3.2%. For more information, see ESRS 2 BP-2. Therefore, the newly determined value as of 31.12.2024 has been included in the following table, taking into account the improvement in data availability.

Table 67: Distribution and exposure of NORD/LB's business activities/investments

	2024	2025
Share of real estate-backed financing in physical high-risk areas	10.0%	10.2%

The following key figures in Tables 68 to 71 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 68: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Exposure to energy-intensive sectors
<i>Description</i>	Exposure to energy-intensive sectors in lending is recorded as a percentage (gross book value of the sector's banking book operations/gross book value of banking book operations).
<i>Methods and assumptions</i>	In the definition of NORD/LB, financing is defined as financing based on the gross book value according to Financial Reporting (FinRep). Energy-intensive sectors are defined using the following statistical classification of economic activities in the European Community (NACE) sectors: Energy-intensive sectors include sectors with increased energy consumption. Examples of this are the chemical industry, metal production or cement production. The assignment is primarily automated on the basis of the NACE codes. The assumption is that the NACE code reflects the main activity of the enterprise. Borderline cases in which companies carry out several activities or a clear assignment is not possible are considered separately. A proportional weighting can be made based on sales shares or the energy consumption of the various business areas. Alternatively, categorisation can also be carried out on the basis of the underlying main activity or the industry context as a decisive criterion. For example, the production of renewable energy components falls into the category of renewable energy, despite the high energy intensity involved in the manufacturing process. For activities listed in the value chain of an industry, the sector is ranked according to the context of the supported industry. For example, fossil fuel extraction services are assigned to the corresponding industry (e.g. fossil fuels). This is done by identifying the activities that account for the largest share of the sector's turnover or value added. Limitations can potentially arise from the data granularity of customers and the corresponding assignment to the NACE codes, as well as from the evaluation of conglomerates. To avoid double entry here, the gross book value of each exposure is only considered once. A presentation by gross book value allows exposure to be broken down by different categories or business areas and serves as a starting point for further risk assessments or assessments of financial positions.

Table 69: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Exposure to renewable energy sectors
<i>Description</i>	Exposure in lending to renewable energy sectors is recorded as a percentage (gross book value of the sector's banking book operations/gross book value of banking book transactions).
<i>Methods and assumptions</i>	In the definition of NORD/LB, financing is defined as financing based on the gross book value according to Financial Reporting (FinRep). Renewable energy is defined using the following statistical classification of economic activities in the European Community (NACE) sectors: Renewable energy refers to sectors that promote, produce or use sustainable energy sources. With the expansion of business activities into the field of battery storage systems (BESS), the corresponding sectors became relevant for consideration in the context of renewable energies. Therefore, the exposure to renewable energy sectors has been supplemented by the three NACE codes 35165, 35171 and 35172. The assumptions in the course of the allocation and limitations can be found in Table 68 and apply equally to the calculation of the key figure.

Table 70: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Exposure to fossil fuel-related sectors
<i>Description</i>	Exposure in lending to fossil fuel-related sectors is recorded as a percentage (gross book value of the sector's banking book operations/gross book value of banking book operations).
<i>Methods and assumptions</i>	In the definition of NORD/LB, financing is defined as financing based on the gross book value according to Financial Reporting (FinRep). Fossil fuel-related sectors are defined according to the following classification of economic activities in the European Community (NACE) sectors: Fossil fuels include activities aimed at the extraction, processing or use of finite energy sources. The assumptions in the course of the allocation and limitations can be found in Table 68 and apply equally to the calculation of the key figure.

Table 71: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Share of real estate-backed financing in physical high-risk areas
<i>Description</i>	The share of real estate-backed financing in physical high-risk areas shows volume-weighted the collaterals associated with high physical climate risks at Group level divided by the total volume of real estate-backed financing.
<i>Methods and assumptions</i>	The percentage of real estate-backed financing in physical high-risk areas is the volume of property-secured financing in physical high-risk areas divided by the total volume of property-secured financing. To identify high-risk areas, Munich Re's risk scores at geolocation level for earthquake, storm, flood and wildfire risks are used. If the risk exceeds a defined threshold (at least very high), taking into account the probability of occurrence and the severity, the location of the collateral is marked as affected.

With the volume of committed green financing in new business, NORD/LB uses a key figure to measure sustainability-related business development. This key figure thus reflects the bank's ESG strategic alignment. The indicator serves to transparently track the targeted expansion of green lending and to make progress in financing sustainable economic activities measurable. For the year under review, the volume of green new business was set as the key sustainability target; the achievement of the target is directly measured by the amount of green financing issued during the period.

Table 72: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Volume of committed green financing in new business
Description	This key figure shows the volume of committed green financing in new business in the year under review. The disclosure of this key figure enables transparent tracking of green lending.
Methods and assumptions	This key figure captures the volume of committed green new business by NORD/LB across three business segments. The calculation is based on segment-specific classification processes, which ensure that only financing with clearly proven environmental benefits is included: Corporates – Sustainable Loan Framework (SLF): The classification is based on the SLF, the bank-wide regulatory framework for classifying green financing. It defines clear environmental criteria (e.g. renewable energies, sustainable infrastructure), checks earmarking and promotional contributions, and uses a documented conformity assessment to ensure that the financing makes a substantial contribution to the Bank's sustainability goals. Deutsche Hypo (Real Estate) – Green Loan Service: For Deutsche Hypo real estate financing, valuation is carried out via the Green Loan Service. The tool assigns real estate loans to green categories based on energy properties, ESG characteristics and property criteria. The classification is methodologically similar to the SLF, but specialises in property-specific data points (e.g. energy efficiency, certifications such as DGNB/BREEAM). Structured Finance – RSU Taxomaster: In the area of Structured Finance, the green classification is carried out via the RSU Taxomaster. This tool examines financing on the basis of taxonomy-relevant and sector-specific criteria and classifies projects (e.g. renewable energy plants, sustainable infrastructure) in a methodologically consistent manner. The result of this key figure is the sum of all new business classified as green from these three areas. These are the volumes of the corresponding loan commitments. Reporting for this key figure is done on a monthly basis for the wholesale business, is provided with a cascading on a quarterly basis and is divided into the areas of Corporate customers, Structured Finance and Real Estate.

As part of its management of sustainability matters, NORD/LB uses a key figure to measure sustainable funding activities. This key figure captures the volume of green liabilities in accordance with the Green Funding Framework and reflects the bank's ESG strategic alignment on the liabilities side. By issuing green bonds, it gains access to green funding and the possible funding advantages associated with it. The key figure serves to specifically support, expand and transparently map the expansion of suitable green lending through appropriate passive funding instruments based on the Green Funding Framework. For the year under review, the green funding volume was defined as the key sustainability target; the achievement of the target is directly measured by the amount of green funding instruments placed during the period.

In the Green Funding Framework, NORD/LB has committed itself to preparing Green Funding Reporting once a year. The Green Funding Reporting is generally published at the end of the year and contains an independent external second party opinion. The preparation process of the Green Funding Reporting and the Second Party Opinion requires early data collection of the underlying suitable lending transactions and outstanding refinancing instruments. This deadline is scheduled for 30 September.

Table 73: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

Key figure	Volume of sustainable emissions (liabilities side)
Description	The key figure shows the volume of sustainable issues on the liabilities side and measures the volume of NORD/LB's securitised liabilities classified as "green". In particular, the key figure includes green mortgage bonds and green unsecured bonds, reflecting the Bank's progress in sustainable funding.
Methods and assumptions	The calculation is based on the nominal values of the outstanding liabilities; previous HGB values are no longer used. Only liabilities that are clearly classified as "green" according to the Green Funding Framework – including updated vdp minimum standards – are included. In addition, smaller green liabilities, such as sustainable deposits or time deposits, are included, provided that they meet the framework criteria. The key figure also depends on the development of the green asset pool, as this forms the basis for future green emissions.

E1-7**56(a):**

NORD/LB has not initiated any projects to remove or store greenhouse gases. This applies both to the company's own activities and to the upstream and downstream value chain. Therefore, there are no indications in the year under review with regard to the reduction and storage of greenhouse gases achieved in the context of NORD/LB's activities. Any removal and storage of greenhouse gases due to projects within NORD/LB's activities or in connection with its value chain thus amounts to 0 tonnes of CO₂ equivalent.

No natural sinks are improved and no technical solutions are used to remove greenhouse gases from the atmosphere in NORD/LB's operations and in its upstream and downstream value chain.

56(b):

NORD/LB does not currently carry out any climate protection projects outside its value chain financed by the purchase of CO₂ credits that contribute to the reduction or removal of greenhouse gases. In addition, NORD/LB is currently not implementing any climate protection projects outside its value chain that it intends to finance by purchasing CO₂ credits and that contribute to the reduction or reduction of greenhouse gases.

NORD/LB has not carried out any greenhouse gas removal activities that have been converted into CO₂ credits and resold to other parties on the voluntary market.

NORD/LB also does not use any other CO₂ credits separately from the information provided in this standard/chapter or those defined in the GHG emission reduction targets (cf. ESRS E1-4). NORD/LB has not yet defined any quality criteria for the use of CO₂ credits.

E1-9**65 (a), 66 (c):**

NORD/LB reports in accordance with the "Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 with regard to the postponement of the start of application of the disclosure requirements for certain companies".

The presentation here is therefore qualitative. The underlying evaluation processes and methods are described in E1. IRO-1.

The physical risk in the portfolio is assessed on the basis of the granular location of the immovable asset or the business partners at the geolocation level and is carried out annually as part of the risk inventory and reported semi-annually as part of the CRR disclosure for acute and chronic physical risks. In its reporting, NORD/LB differentiates information on significant assets with a material physical risk by economic sector (NACE classification) for those sectors affected by acute and chronic events as a result of climate change. On the basis of the physical risk drivers classified as material in the risk inventory, it can be assumed that certain assets may be affected by climate-related physical risks in the short, medium and long term.

In the climate stress test, NORD/LB then determines a risk assessment for the climate-related physical risks of flood, storm, heat and drought for its portfolio on the basis of these risk drivers identified as material.

As part of the ESG business environment analysis, the effects of physical risk drivers (climate & environment) on the business environment and the business are considered for a pre-determined set of countries. Three scenarios (Orderly, Disorderly, Hot House World) are used as a basis for this from the perspective of NORD/LB's various strategic business segments. The three time horizons considered in the ESG business environment analysis are short-term (up to three years), medium-term (three to five years) and long-term (over five years) in line with the ECB's Guide to climate and environmental risks (November 2020).

64, 67:

NORD/LB includes transition risks in the general assessment of its future assets and financial position in relation to assets and business activities. For example, the extent to which customers have rising production costs due to political or regulatory control measures, such as rising CO₂ prices, is examined. This can affect the economic situation and competitiveness of customers, which can potentially lead to an increased probability of default on loans. Consequently, there would again be an influence on the valuation of NORD/LB's receivables.

Climate-related transition risks are incorporated into the determination of the impact of climate change and environmental degradation on NORD/LB's business environment and business via the NGFS scenarios in conjunction with the consideration of macroeconomic variables and trends.

In addition, the effects of changes in the CO₂ price on the costs of NORD/LB's borrowers are analysed and linked to customer-specific emissions. In addition, the IEA's sector-specific decarbonisation pathways are used to derive the long-term CO₂ intensity per sector for NORD/LB's portfolio. Together with macroeconomic factors, it can be deduced how the business models of NORD/LB's customers, and thus also NORD/LB itself, will be affected.

Potentially particularly affected in terms of their CO₂e intensity are the sectors of energy supply, transport, agriculture (agriculture, forestry, fishing), coking and petroleum processing.

Climate-related opportunities arise from the development of new business areas and the expansion of the product range and customer base in the Corporate customers and Group business. NORD/LB finances companies in the transformation process towards ecological sustainability and integrates public funding in the process. In addition, it offers private customers financing offers for energy-efficient construction projects and renovations. At the same time, the demand for ESG advice and sustainable issuance in the debt capital markets business is increasing, which is why capacities and expertise are being expanded.

The market position is to be strengthened by using existing and new customer relationships, sector diversification and the development of new markets. In the real estate sector, opportunities arise from the financing of the energy transition.

ESRS E4 Biodiversity & ecosystems (ESRS E4)

Management Summary – ESRS E4 (Biodiversity & ecosystems)

Biodiversity and ecosystems are a key sustainability issue for the Bank, as biodiversity loss can increase credit risk and financing can have an impact on the state of species.

Strategy & Concepts

The strategic objective is to strengthen the resilience of the business model to environmental risks with a focus on biodiversity and ecosystem services.

The key concepts include:

- ESG strategy: Embeds biodiversity as a strategic field of action and provides for continuous, perspective consideration along the financing process.
- Transformation Guidelines: Complement the ESG strategy with minimum standards, exclusion criteria and sector principles, and take into account the protection and conservation of biodiversity. The process is implemented via checklists including an escalation process and individual case review.
- Risk strategy: Maps the influence of biodiversity risks as drivers of all relevant risk types in the context of the risk inventory based on analyses such as ENCORE. In addition, supply chain aspects and biodiversity stress tests from 2024, as well as site-specific map evaluations since the 2025 financial year, are included.

Measures

At the time of publication, there are no independent biodiversity measures directly aimed at prevention, reduction or restoration. Irrespective of this, biodiversity-related risks are taken into account in existing risk management processes (including risk inventory). In addition, biodiversity-related risks are reported quarterly via two key risk indicators (KRIs) as part of internal sustainability management reporting.

Impacts, risks and opportunity management ESRS E4**E4-1****11:**

The impacts, dependencies, risks and opportunities of NORD/LB in connection with biodiversity and ecosystems do not result from a targeted adjustment of the strategy or business model, but from the existing orientation as a credit institution with financing, investment and capital market activities. The main biodiversity-related issues are particularly related to:

- Dependencies of financed customers on ecosystem services
- Physical and transition risks that may result from biodiversity loss and ecosystem degradation
- Indirect impacts of financing on biodiversity-sensitive sectors (e.g. through soil sealing, restriction of natural habitats).

12:

NORD/LB aims to gradually strengthen the resilience of its existing business model to environmental risks, with a focus on biodiversity and ecosystem services. The compatibility of the strategy with relevant political goals at international, European and national level (e.g. Kunming-Montreal Global Biodiversity Framework, EU Biodiversity Strategy 2030) is indirectly taken into account via regulatory requirements as well as the integration of environmental aspects into risk management and the ongoing further development of internal control instruments.

13 (a):

The resilience of NORD/LB's business model with regard to biodiversity and ecosystems is currently being assessed as part of the existing risk management system. Physical risks that may arise from the progressive loss of ecosystem services and transition risks, in particular as a result of regulatory developments, market changes and changing societal expectations, are taken into account. In contrast to the short- and medium-term time horizon, the influences of nature-related risk drivers are particularly evident in the counterparty risk material long term.

13 (b), (c), (d), (e), (f):

The resilience of our strategy and business model is ensured through a two-stage analysis process, which currently consists of the annual business environment analysis ESG (consideration of the effects of climate change and environmental degradation on the business environment) and the regular climate stress test. The basis for the climate stress test is essentially the entire corporate portfolio as well as retail customers and real estate collateral. Further information on this can be found in ESRS 2 E1. SBM3.

Biodiversity has been an explicitly embedded component of the ESG strategy since 2024. In the 2025 financial year, NORD/LB expanded the thematic consideration of biodiversity in the ESG strategy, so that greater attention was paid to the effects of biodiversity loss in the 2025 financial year (see ESRS E4-2).

The involvement of stakeholders is a central component of NORD/LB's efforts on the topic of biodiversity. In this way, an ongoing dialogue with stakeholders is used to better understand requirements and jointly develop innovative approaches.

E4-2**22, 23 (a), (b):**

The relevant concepts in the context of ESRS E4 and the associated IROs for NORD/LB are the ESG strategy, the transformation guidelines and the risk strategy, although no concept for the quantitative measurement of the impact of business activities on biodiversity is yet fully applicable to NORD/LB exists. The concepts address the significant risks of biodiversity loss for NORD/LB, which can impair the repayment capacity of companies in NORD/LB's loan portfolio and increase the credit risk, as well as agricultural financing provided by the bank, which indirectly leads to the restriction of natural habitats and the loss of biodiversity (see E4-IROs).

NORD/LB identifies and assesses the actual and potential impacts, risks and opportunities (opportunities currently only in relation to strategic positioning) with regard to biodiversity and ecosystems within the upstream and downstream value chain. NORD/LB derives its concepts in the relevant topics from the identified effects and risks. The assessment of the direct influencing factors on biodiversity loss required by ESRS E4 AR 4 (a)–vi, (b), (c), (d) is listed below in the concepts. The methodology and results presented there form the basis for the strategic references described here.

ESG strategy (cf. ESRS E1-2 MDR-P "ESG Strategy")

In the 2025 financial year, NORD/LB continued to expand its focus in the area of environment to include the field of biodiversity in addition to the climate field of action: NORD/LB supports business activities that may have an impact on the diversity of ecosystems and biodiversity has become an integral part of NORD/LB's ESG strategic positioning through an explicit and separate assessment in the form of a separate chapter within the ESG strategy. As part of NORD/LB's ESG strategy, the protection and consideration of biodiversity is implemented as an integral part of the environmental area. Biodiversity is recognized not only as an ecological issue, but also as a strategic field of action with direct relevance for both risk and opportunity potentials in the business model. Biodiversity aspects are systematically taken into account and further developed through the strategic alignment along the entire financing process on an ongoing and prospective basis in order to adequately address both direct and indirect impacts on ecosystems and to avoid negative influences.

The ESG strategy currently addresses biodiversity primarily by identifying and managing biodiversity-relevant risk and exposure factors in selected sectors. A direct measurement of impacts on species, ecosystem conditions or ecosystem services is currently not carried out systematically. For example, the impact driver invasive species is the only driver in the ESG strategy that is currently not directly addressed, as is the impact on the status of species that are not systematically considered in the current state due to the levers that are currently unidentifiable for credit institutions.

Transformation Guidelines (cf. ESRS E1-2 MDR-P "Transformation Guidelines")

There are many ways in which biodiversity can have a positive impact on the economy, whereby, for example, exclusion criteria or guidelines for financing can contribute to a proactive consideration of biodiversity aspects in a first step of the consultation. The ESG strategy is supplemented by the transformation guidelines introduced on 1 January 2025. The Transformation Guidelines implement minimum standards, exclusion criteria and sector principles, taking into account the protection and conservation of biological diversity (esp. protected areas). In addition, NORD/LB accompanies e.g. no financing for the construction of dams and hydroelectric power plants in protected areas.

The transformation guidelines are included in the decision on the financing of economic activities (see ESRS E4-2, 24 (b), (c) and (d)). NORD/LB expects that the minimum standards, exclusion criteria and sector principles will be complied with in the financing of new business activities, which must be confirmed by the checklist on the transformation guidelines in the context of business initiation. The examination is carried out by the respective supervisor. If there are any uncertainties in the audit or when editing the checklist, the ESG management can be contacted. If indications arise in the course of the business relationship or business activity that suggest that the minimum standards are not (or no longer) being met, contact must be made with ESG management and a case-by-case review initiated. If this case-by-case assessment determines that one or more minimum standards are not being met, a risk-oriented decision is made – depending on the severity, cause and remediability of the violation – which can range from the imposed implementation of

concrete measures to business restrictions (e.g. stopping new business) to the termination of the business relationship.

The transformation guidelines have a steering effect on the company side via minimum standards, exclusion criteria and sector principles. Although the transformation guidelines address the main drivers of biodiversity loss, invasive species are not explicitly taken into account, as there is no direct tax-specific driver reference. In line with the ESG strategy, no impacts on the state of species are currently considered within the framework of the transformation guidelines.

Risk strategy (cf. ESRS E1-2 MDR-P "Risk Strategy")

In the upstream process of the risk strategy, the increasing loss of biodiversity and the associated potential influences on the creditworthiness of companies are taken into account in the risk inventory. The loss of biodiversity thus influences the risks of NORD/LB's financing portfolios. NORD/LB takes the value of biodiversity into account with an ENCORE analysis, in which the impacts and dependencies of various biodiversity risk drivers - such as climate change, land use change, freshwater and marine use change, direct resource use, invasive species, environmental pollution - were examined on a sector-specific basis. In line with the concepts mentioned above (see Transformation Guidelines and ESG Strategy), the risk strategy currently does not take into account any impact on the state of species.

23 (c):

The ESG strategy takes into account material dependencies and material physical and transition risks, as well as opportunities related to biodiversity and ecosystems. Based on the upstream scenario analysis of the strategic business segments (SGF), these are examined and incorporated into the strategy process. As described in the previous section (see ESRS E4-2, 23 (b)), the risk inventory also considers the material dependencies and the material physical risks and transition risks related to biodiversity and ecosystems as an upstream process to the risk strategy.

23 (d), (e):

As a financial institution, NORD/LB does not manufacture products and does not process or procure any raw materials or components within the meaning of ESRS E4, 23 (d) and (e) that are associated with significant actual or potential impacts on biodiversity and ecosystems. Although NORD/LB uses customary, predominantly leased work equipment such as IT terminal equipment (e.g. PCs, notebooks, mobile phones) in the course of its business activities, this did not result in any significant impact on banking operations in the context of the double materiality analysis carried out in accordance with the ESRS requirements. Against this background, NORD/LB's existing concepts do not take into account the traceability of products, components or raw materials within the meaning of ESRS E4, 23 (d) and (e) in the 2025 financial year.

23 (f):

The social consequences of impacts related to biodiversity and ecosystems are not systematically considered at the time of publication.

24 (a), (b), (c), (d):

NORD/LB has implemented sustainable processes and concepts in the following areas:

Protecting biodiversity and ecosystems

NORD/LB has not adopted a separate biodiversity and ecosystem protection policy for operational sites, as the NORD/LB sites (Hanover, Braunschweig, Magdeburg) are located in urban areas and not in or near biodiversity-sensitive areas. The concept of "Transformation Guidelines" (cf. ESRS E1-2 "Transformation Guidelines") takes into account the protection of biodiversity and ecosystems in the financing of economic activities via the corresponding minimum standard, which addresses (nature) protected areas in particular.

Land Use and Agriculture

Within the concept of "Transformation Guidelines" (cf. ESRS E1-2 "Transformation Guidelines"), NORD/LB takes into account the topic of land use and agriculture, which can lead both directly and indirectly to the restriction of natural habitats and biodiversity. When financing economic activities in the field of renewable resources, NORD/LB attaches great importance to the consideration of and compliance with environmental,

planning, animal welfare and nature conservation laws. In doing so, NORD/LB is guided by international standards for the management of natural habitats as well as the key elements of the United Nations International Convention on Biological Diversity: conservation of biological diversity, sustainable use of its components and fair sharing of the benefits from the use of genetic resources. For the practical implementation of the Convention, NORD/LB also refers to the aspects of the EU Commission's Common Agricultural Policy, in particular the protection and preservation of rural heritage, water management and water consumption as well as climate change.

Oceans and seas

Within the concept of "Transformation Guidelines" (cf. ESRS E1-2 "Transformation Guidelines"), NORD/LB takes into account the topic of oceans and seas. For the financing of companies in the fishing and farming sector, the minimum requirements of MSC certification and ASC certification apply. These apply to all new business activities and relate to the economic activities financed by NORD/LB. The regulations are implemented as procedures within the business initiation process via the checklist for the transformation guidelines and must be confirmed by the respective relationship manager.

Tackling deforestation

NORD/LB takes into account the topic of deforestation within the concept of "Transformation Guidelines" (cf. ESRS E1-2 "Transformation Guidelines"). For the financing of companies in the wood industry and processing as well as paper production, the minimum requirements FSC certification and PEFC certification apply. In the case of business relationships relating to palm oil, NORD/LB expects compliance with the No Deforestation, No Peat, No Exploitation (NDPE) Policy and membership in the Roundtable on Sustainable Palm Oil (RSPO) or another recognised organisation with at least equivalent standards, which must be tracked and documented for the duration of the business relationship. Compliance with the minimum standards in accordance with the transformation guidelines must also be confirmed here as a procedure via the checklist to be applied. If, in the course of the business relationship or business activity, indications arise that the minimum standards are not (or no longer) being met, contact must be made with ESG management.

E4-3

26, 27:

NORD/LB has established internal sustainability management reporting (iNHMR) as a measure in connection with biodiversity and ecosystems, which aims to monitor and create transparency of possible negative impacts on biodiversity. Even though there is currently no concept applicable to NORD/LB for the quantitative measurement of the impact of business activities on biodiversity and therefore the formulation of measurable measures remains challenging, the iNHMR contributes to the systematic identification and continuous monitoring of biodiversity risks.

In addition, risks related to biodiversity are taken into account in NORD/LB's existing risk inventory processes. This serves in particular to identify, assess and monitor significant nature-related risks in counterparty risk. The risk assessment of the effects of biodiversity loss must be carried out on the basis of existing regulatory requirements (risk perspective) and with the help of commercially available tools (e.g. ENCORE). The risks identified in this way are monitored at least annually as part of the risk management processes.

Specifically, biodiversity-related risks are currently recorded via two key risk indicators at NORD/LB and have also been reported quarterly in internal sustainability management reporting (see ESRS E1-3) since the reporting date of 31 December 2025, thus supporting the continuous monitoring of risks (information on KRIs can be found in ESRS E4-5).

However, deriving opportunities from this is challenging and there are currently no common procedures for identifying opportunities from the consideration of biodiversity aspects in the business activities of credit institutions. In particular, there is a lack of publicly available customer data for the consideration of opportunities for biodiversity aspects for the creation of measures, which can be used to develop potentials and business cases. As part of its ESG strategic positioning, NORD/LB plans to review its processes and products for their respective impacts on biodiversity. In 2026, it will continue to address the topic of biodiversity in depth and anchor the topic even more deeply in its ESG strategic thrust. Since the 2024

financial year, the topic of biodiversity has been explicitly taken into account in the ESG strategy, thus recognizing the direct influencing factors caused by biodiversity loss. NORD/LB's involvement with the topic of biodiversity since 2024 has led to a focus not only on risks but also on opportunities that business and use cases can open up for the banking business, based on its ESG strategy. This requires intensive knowledge development. In addition, NORD/LB will continue to monitor its competitors and, based on this, will build and expand awareness within NORD/LB and towards customers with regard to biodiversity. As part of the biodiversity-positive transformation, financing, investments and advisory services are increasingly to be designed in such a way that they can have measurable positive effects on ecosystems. Specifically, in 2026, NORD/LB plans to work with customers to develop biodiversity use cases in which biodiversity-promoting measures are implemented in addition to financing – such as renaturation projects. This is intended to consciously integrate biodiversity aspects into financing decisions and to set nature-positive impulses. At the same time, NORD/LB promotes awareness within the organisation and in customer dialogue. In the course of 2026, biodiversity will become an integral part of NORD/LB's ESG governance structure in order to systematically integrate the topic into decision-making and management processes.

Metrics and targets ESRS E4

E4-4

30, 31:

At the time of publication, NORD/LB has not set any measurable targets in connection with biodiversity and ecosystems that go beyond the management of material risks in the sense of the risk inventory and are aimed at improving impacts or systematically exploiting opportunities. Independently of this, NORD/LB monitors the main risks associated with biodiversity and ecosystems. To this end, biodiversity-related risks in the loan portfolio are recorded via two KRIs, analysed regularly and reported quarterly in internal sustainability management reporting since 31 December 2025 (cf. ESRS E4-5).

Within a timeframe by 2030 at the latest, NORD/LB plans to set measurable, results-oriented targets in connection with biodiversity and ecosystems based on the Global Diversity Framework of the Conference of the Parties (COP).

E4-5

35:

In the 2025 financial year, there will be no reporting on the key figures of banking operations in the ESRS E4, as material biodiversity impacts are primarily generated by the banking business and are not caused by operational banking activities.

Key figures of the banking business

As part of the materiality analysis, material impacts and risks were identified in the area of "Biodiversity in the portfolio" due to NORD/LB's positioning as a financier of the agricultural and energy sectors (cf. ESRS 2 SBM-3).

The following metrics are used to analyse potential risks and impacts by providing transparency on exposure to relevant sectors and are based on an ENCORE analysis of the portfolio carried out in 2025 (cf. ESRS 2 E4. IRO-1, 17 (b)). In this way, they support NORD/LB in addressing biodiversity risks and developing a resilient sustainability strategy.

The following are the results. The marginal changes result from an almost unchanged portfolio structure.

Table 74: Exposure to sectors in the field of biodiversity and ecosystems

	2025	2024
Exposure to sectors that have an impact on the main drivers of biodiversity loss	24.7%	24.7%
Exposure to sectors that have significant dependencies on biodiversity and ecosystem services	3.5%	3.1%

The following key figures in Tables 75 and 76 on material sustainability aspects were not subject to any additional, external validation in the 2025 financial year.

Table 75: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Exposure to sectors that have an impact on the main drivers of biodiversity loss
<i>Description</i>	Exposure in lending to sectors that have an impact on the main drivers of biodiversity loss is recorded as a percentage (exposure at default of the sector's banking book operations/total exposure at default in the Group).
<i>Methods and assumptions</i>	NORD/LB defines financing on the basis of Exposure at Default (EaD). External data sources such as ENCORE are used to create the key figure. The ENCORE analysis assesses sectoral dependencies and impacts of economic activities on ecosystem services on a scale from "very low" to "very high". A "high" rating signals that the loss of an ecosystem service can significantly affect economic activity and make adjustments necessary. With a "very high" valuation, the impact would be so severe that the continuation of the activity would be severely limited or impossible, accompanied by correspondingly high financial adjustment costs. Assessments are based on quantitative data, where available. Otherwise, qualitative analyses are used, which are validated by experts using the Delphi method. The data on which ENCORE is based is from the years 2023-2024, and limitations arise from the global perspective of the tool, which means that regional peculiarities and entity-specific factors are sometimes not taken into account. In addition, ENCORE only takes into account two stages of the upstream and downstream value chain and excludes fossil fuels as natural resources. Materiality assessments are only comparable within a sector. Further information on methodology, assumptions and limitations are available on the ENCORE website: https://encorenature.org/en/data-and-methodology/methodology

Table 76: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters

<i>Key figure</i>	Exposure to sectors that have material dependencies on biodiversity and ecosystem services
<i>Description</i>	Exposure to sectors that have material dependencies on biodiversity and ecosystem services is recorded as a percentage (exposure at default of the sector's banking book transactions/total exposure at default in the Group).
<i>Methods and assumptions</i>	Financing is defined in the definition of NORD/LB based on the EaD. The key figure is created using external data (in this case: ENCORE) that are not generated by NORD/LB itself (see Table 75). The key figure is determined on the basis of sectoral allocation of the financing, entity-specific information on its impact on biodiversity is not taken into account.

In the 2025 financial year, NORD/LB did not set itself any measurable targets for the topic of biodiversity in its portfolio that are subject to progress measurement.

38:

NORD/LB makes use of ESRS 1, 133 (b) within the framework of ESRS E4-5. For example, when obtaining information from actors within their value chain, companies can dispense with information on the upstream and downstream value chain within the framework of parameters in the first three years. In accordance with ESRS E4-5, 37, paragraphs 38 to 41 refer to NORD/LB's own activities. In the 2025 financial year, there were no indications that the business operations have a material impact on changes in land use, freshwater and sea use, so that the disclosures in paragraphs 38 to 41 are omitted.

E4-6**45 (a):**

The increased probability of default on loans can generally be used to derive expected financial effects for NORD/LB's banking business. The quantitative ENCORE analysis conducted as of December 31, 2025 shows that only 3.5% of the portfolio has a high or very high dependence on ecosystem services. This suggests that the expected financial effects in terms of biodiversity and the ecosystem are small. At present, an explicit influence of the dependence on ecosystem services on the probability of failure cannot be quantified. Financing operations in NACE sector K (financial and insurance activities) are currently excluded from the analysis, in line with market standards.

The details of the ENCORE analysis can be found in the section "Key figures of the banking business" of the ESRS E4-5 and apply equally in connection with the disclosures within the meaning of ESRS E46, 45 (a).

The consideration of biodiversity aspects within NORD/LB opens up opportunities in the context of the biodiversity-positive transformation of the economy and society. The analysis of general market developments as well as specific market analyses results in trends towards an environmentally and biodiversity-friendly orientation of economic activities, in particular biodiversity-effective lending by credit institutions. NORD/LB aims to derive new opportunities from potential risks and to promote long-term sustainable investments. The perspective derivation of business/use cases for NORD/LB is at the heart of the biodiversity-positive transformation. Among other things, cooperation with stakeholders on biodiversity aspects is an opportunity for NORD/LB to develop solutions that are geared towards sustainability and biodiversity in particular. On this basis, NORD/LB plans to actively exploit the increasing demand for biodiversity-positive financial products in order to achieve long-term added value for stakeholders as well as the environment, society and the economy.

45 (b):

Due to the destruction of ecosystems and environmental pollution (according to IPBES, the progressive loss of biodiversity is caused by the drivers of land-use change, climate change, pollution, overexploitation and invasive species), NORD/LB potentially expects a deterioration in the economic conditions of its borrowers in sectors dependent on ecosystems (e.g. fisheries or the agricultural sector) in the short, medium and long term, with the consequence of increased Probability of default. In addition, short-term regulatory changes in the context of biodiversity risks can also have an impact on the continuation of borrowers' business activities in ecosystem-dependent industries in the medium and long term and/or restrict their business models, which also leads to an increased probability of default.

Environmental information

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation)

Background

In connection with the implementation of the Paris Climate Agreement, the EU has set itself the goal of driving forward the development of the EU economy towards a low-carbon and climate-neutral economy. The core element is Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment (Taxonomy Regulation). In addition to various definitions, this contains uniform criteria for the classification of environmentally sustainable economic activities. In addition, Article 8 of the Taxonomy Regulation also specifies transparency regulations around the topic of sustainability. The EU's objective is to steer investments or capital flows in line with environmental objectives through increased transparency in order to promote sustainable economic activities. With regard to the consideration of the EU taxonomy in NORD/LB's business strategy, reference is made to the Strategy – ESRS 2 section of this Sustainability Report.

Technical screening criteria

The criteria for environmentally sustainable (taxonomy-aligned) economic activities result from Article 3 of the Taxonomy Regulation. In particular, it states that an economic activity is considered to be environmentally sustainable if it makes a significant contribution to the achievement of one or more of the environmental objectives set out in the Taxonomy Regulation, does not significantly harm one or more of the environmental objectives, is carried out in compliance with defined minimum safeguards and meets the technical screening criteria of the Taxonomy Regulation.

The regulatory implementation of the detailed technical screening criteria is carried out for the environmental objectives "climate change mitigation" and "climate change adaptation" via Delegated Regulation (EU) 2021/2139 as well as for the other four environmental objectives "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" via Delegated Regulation (EU) 2023/2486. In addition, the EU Commission publishes clarifying explanations on individual issues, which should be taken into account when applying the technical screening criteria. For each individual environmental objective, the above-mentioned regulations specify in a separate annex for various economic activities when they are to be classified as environmentally sustainable, i.e. aligned with the taxonomy. Irrespective of the assessment of alignment, an economic activity is already considered taxonomy-eligible if technical screening criteria for the respective economic activity are present in one of the two above-mentioned regulations.

The technical screening criteria are very detailed for the individual economic activities and are subject to an ongoing review process by the EU Commission. The criteria for environmentally sustainable economic activities can thus be adapted in the future in order to actually be able to achieve the objectives of the Paris Climate Agreement. The classification of an economic activity as environmentally sustainable may therefore no longer apply due to an adjustment of the criteria. In addition, the EU Commission plans to publish technical screening criteria for other economic activities for which there are currently no requirements for classification as environmentally sustainable. For this reason, the portfolio of taxonomy-eligible exposures may continue to increase in the future.

In the case of credit institutions, the taxonomy assessment of the relevant assets is carried out on the basis of a case-by-case assessment of the underlying transaction, provided that the specific use of the funds provided to the counterparty is known (use of proceeds known) or, if there is no knowledge of the use of the funds provided (use of proceeds not known), on the basis of the taxonomy information published by the counterparty in its reporting related to its capital expenditures (CapEx) and turnover.

In NORD/LB, the assessment of the taxonomy alignment of loans and credits with known use of proceeds, such as project financing, is carried out with technical support using information provided by the borrower about the financed project or activities. The regulatory requirements laid out in the technical screening criteria of the Taxonomy Regulation are automatically queried for an existing credit claim using a software tool and a taxonomy assessment is automatically carried out on the basis of the entries. In the case of

securities with known use of proceeds, data provided by an external data provider is used. For assets with no known use of proceeds, published taxonomy information of the counterparties was collected and technically stored in the banking systems after internal quality assurance.

Transparency requirements under Article 8 of the Taxonomy Regulation

General information

According to Article 8 of the Taxonomy Regulation, entities that are subject to non-financial reporting obligations are required to include in the consolidated non-financial statement information on how and to what extent the company's activities are linked to economic activities that can be classified as environmentally sustainable. The relevant transparency provisions are specified in Delegated Regulation (EU) 2021/2178, whereby the disclosure requirements or templates for credit institutions can be found in annexes V and VI of the said Regulation. In addition, credit institutions must comply with the requirements for qualitative information in annex XI. The information must be provided on the basis of the regulatory scope of consolidation. In addition to the parent company NORD/LB, this includes in particular the subsidiary NORD/LB Luxembourg S.A. Covered Bond Bank, Luxembourg.

The EU Commission has made extensive changes to Delegated Regulation (EU) 2021/2178 via Delegated Regulation (EU) 2026/73 of 4 July 2025. The required templates were also altered. The amendments are intended to simplify and improve the content and presentation of the information to be disclosed. NORD/LB does not make use of the possibility to temporarily suspend reporting in accordance with Article 7 (9) of the amended Delegated Regulation (EU) 2021/2178. The same applies to the possibility, pursuant to Article 4 of Delegated Regulation (EU) 2026/73, to apply the version of Delegated Regulation (EU) 2021/2178 in force prior to those amendments. The amended requirements, including the amended reporting templates, will apply for the first time at NORD/LB as of the current reporting date of 31 December 2025. This results in some significant changes compared to the previous reporting date, which are explained in more detail in the explanations of the individual templates. The regulatory requirements from Delegated Regulation (EU) 2021/2178 are the central technical basis for the technical implementation of the transparency provisions of the Taxonomy Regulation in NORD/LB. Existing technical ambiguities and room for interpretation were resolved by applying a professional interpretation of the matter, taking into account additional explanatory publications by the EU Commission on the corresponding facts, followed by the subsequent technical implementation in the bank's systems.

According to Reply No. 18 of the EU Commission Notice C/2024/6691 on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation (third Commission Notice), loans with a collateralisation equivalent to that of residential collateralisation, such as loans with third-party guarantees, are also included in the calculation of Key Performance Indicators (KPIs) under section 1.2.1.3 of annex V of Delegated Regulation (EU) 2021/2178. From NORD/LB's point of view, it is not clear what kind of collateralisation the EU Commission specifically combines with equivalent collateralisation. Therefore, only those receivables collateralized by real estate will be shown in the corresponding items

Templates according to notes to annex VI of Delegated Regulation (EU) 2021/2178
Template 0: Overview of the KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation

Table 77: As of the current reporting date - December 31, 2025

Disclosure reference date/period t							
		Total exposure to Taxonomy-aligned activities (currency)	KPI (1) (%)	KPI (2) (%)	% coverage (over total assets) (3) (%)	Non-assessed exposures (% of covered assets) (4) (%)	Non-assessed exposures (% of covered assets) (4) (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based	Turnover-based	CapEx-based
Main KPI	Green asset ratio (GAR) stock	6,990 Mio €	7,209 Mio €	27.53%	28.40%	20.55%	0.00%
		Total exposure to Taxonomy-aligned activities (currency)	KPI (1) (%)	KPI (2) (%)	% coverage (over total assets) (3) (%)	Non-assessed exposures (% of covered assets) (4) (%)	Non-assessed exposures (% of covered assets) (4) (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based	Turnover-based	CapEx-based
Additional KPIs	GAR (flow)	1,256 Mio €	1,292 Mio €	25.70%	26.42%	17.16%	0.00%
	<i>Trading book</i>						
	<i>Financial guarantees</i>						
	<i>Assets under management</i>						
	<i>Fee and commission income (5)</i>						

¹⁾ Based on the Turnover KPI of the counterparty.

²⁾ Based on the CapEx KPI of the counterparty.

³⁾ % of assets covered by the KPI over banks' total assets.

⁴⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

⁵⁾ Fee and commission income from services other than lending and AuM.

Table 78: Template 0: As of the previous reporting date - 31 December 2024

Disclosure reference
date/period t

		Total exposure to Taxonomy- aligned activities (currency)		KPI (1) (%)	KPI (2) (%)	% coverage (over total assets) (3) (%)	Non-assessed exposures (% of covered assets) (4) (%)	Non-assessed exposures (% of covered assets) (4) (%)
		Turnover- based	CapEx-based	Turnover- based	CapEx- based		Turnover- based	CapEx-based
Main KPI	Green asset ratio (GAR) stock	234 Mio €	436 Mio €	0.22%	0.42%	90.07%	0.00%	0.00%
		Total exposure to Taxonomy- aligned activities (currency)		KPI (1) (%)	KPI (2) (%)	% coverage (over total assets) (3) (%)	Non-assessed exposures (% of covered assets) (4) (%)	Non-assessed exposures (% of covered assets) (4) (%)
		Turnover- based	CapEx-based	Turnover- based	CapEx- based		Turnover- based	CapEx-based
<i>Additional KPIs</i>	<i>GAR (flow)</i>	95 Mio €	137 Mio €	0.47%	0.67%	82.63%	0.00%	0.00%
	<i>Trading book</i>							
	<i>Financial guarantees</i>	10 Mio €	10 Mio €	3.60%	3.83%		0.00%	0.00%
	<i>Assets under management</i>	11 Mio €	20 Mio €	9.12%	16.86%		0.00%	0.00%
	<i>Fee and commission income (5)</i>							

¹⁾ Based on the Turnover KPI of the counterparty.²⁾ Based on the CapEx KPI of the counterparty.³⁾ % of assets covered by the KPI over banks' total assets.⁴⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.⁵⁾ Fee and commission income from services other than lending and AuM.

The template is essentially a summary of the values and key performance indicators (KPIs) determined in the other templates. For further explanations on these as well as with regard to changes compared to the previous year, reference is therefore made to the explanations on reporting templates 1, 3 and 4.

In template 0, the top line contains information in connection with the Green Asset Ratio (GAR), based on the balance sheet as at 31 December 2025.

The column "Total exposure to Taxonomy-aligned activities (currency)" shows the sum of the taxonomy-aligned assets eligible for the determination of the GAR (based on both the turnover KPI and the counterparty CapEx KPI) as provided in template 1 "Assets for the calculation of GAR". As of the reporting date, the total taxonomy-aligned assets in NORD/LB amounted to €6,990 million (€234 million) (based on counterparties' turnover KPIs) and €7,209 million (€436 million) (based on counterparties' CapEx KPIs).

In the following two columns of template 0, the main KPIs "Green asset ratio (GAR) stock" are shown in accordance with the information in template 3 "GAR KPI stock", both on the basis of the turnover KPIs of the counterparties and on the basis of the CapEx KPIs of the counterparties. The ratios represent the share of eligible taxonomy-aligned assets (numerator) as shown in the above-mentioned columns ("Total exposure to Taxonomy-aligned activities (currency)") to the total GAR assets according to row 20 of template 1 "Assets for the calculation of GAR" (denominator). As of 31 December 2025, NORD/LB's GAR (stock) stood at 27.53 per cent (0.22 percent) on the basis of counterparties' turnover KPI and 28.40 percent (0.42 percent) on the basis of counterparties' CapEx KPI. The changes result in particular from a significant increase in taxonomy-aligned assets included (numerator of the GAR) as a result of regulatory changes and the significant reduction in GAR assets (denominator of the GAR).

The column “% coverage (over total assets)” shows the proportion of NORD/LB's total assets that is included in the denominator of the “GAR KPI stock” ratio calculation. The value of 20.55 percent (90.07 percent) for the “GAR KPI stock” as of the current reporting date thus indicates that around one fifth of NORD/LB's total assets are included in the denominator of the GAR calculation. The remainder is accounted for by other assets that are not relevant for the GAR calculation. These are excluded from the calculation of the GAR for regulatory reasons, so they are not part of the denominator of the quota calculation.

The columns “Non-assessed exposures (% of covered assets)” show the proportion of assets that have not been assessed for compliance with the EU Taxonomy, as indicated in template 3 “GAR KPI stock”. The information must be provided on the basis of both the turnover and the counterparties' CapEx. NORD/LB has no such assets as of 31 December 2025, which results in a corresponding share of 0.00 percent.

The information presented above must also be disclosed for the “GAR-KPI flow”. The total taxonomy-aligned inflows in the reporting period amount to €1,256 million (€95 million) (based on counterparties' turnover KPIs) and €1,292 million (€137 million) (based on counterparties' CapEx KPIs) as of the reporting date, as provided in template 1 “Assets for the calculation of GAR”. In accordance with the information in Reporting template 4 “GAR KPI flow”, the KPI for the inflows is 25.70 percent (0.47 percent) based on the turnover KPIs of the counterparties and 26.42 percent (0.67 percent) based on the CapEx KPIs of the counterparties. The share of total inflows in the denominator of the “GAR KPI flow” in NORD/LB amounts to 17.16 percent (82.63 percent).

In addition to the KPIs for the assets recorded in the balance sheet, Delegated Regulation (EU) 2021/2178 also provides for the disclosure of ratios for financial guarantees and assets under management. However, according to Article 4(1f) of the amended version of the said Regulation, a credit institution may waive the reporting of the KPIs referred to in that regulation if the cumulative net turnover generated by the activities assigned to the relevant KPI is less than 10 percent of the total net turnover of the credit institution. NORD/LB falls below this materiality threshold with regard to the KPIs for financial guarantees and assets under management and therefore no longer discloses any information on these KPIs for the present reporting year.

In accordance with the second sentence of Article 10(5) of Delegated Regulation (EU) 2021/2178, disclosures on the KPIs relating to the trading book portfolio and fee and commission income from services other than lending are not to be provided until reporting date of 31 December 2027.

In accordance with the requirements of Article 8(3) of Delegated Regulation (EU) 2021/2178, the main performance indicators shall also be disclosed in relation to the previous annual reporting period. For this reason, template 0 is also disclosed as of the previous reporting date of 31 December 2024.

Template 1: Assets for the calculation of GAR**a) Stock – Based on counterparties' turnover KPI**

Table 79: Assets for the calculation of GAR

Disclosure reference date/period t		a	b	c
	Stock (Million EUR)	Total [gross] carrying amount	Of which Taxonomy- eligible	Of which Taxonomy- aligned
1	GAR - Covered assets in both numerator and denominator	25,388	16,057	6,990
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	25,388	16,057	6,990
3	Financial undertakings	9,633	4,506	121
4	Loans and advances	7,571	3,922	56
5	Debt securities, including UoP	2,063	583	65
6	Equity instruments	-	-	-
7	Non-financial undertakings	3,638	1,771	296
8	Loans and advances	1,916	1,274	174
9	Debt securities, including UoP	1,722	497	123
10	Equity instruments	-	-	-
11	Households	5,412	3,134	31
12	of which loans collateralised by residential immovable property	3,133	3,133	31
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	1	1	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	6,704	6,646	6,542
20	Total GAR assets	25,388		

Disclosure reference date/period t				
	Stock (Million EUR)	a Total [gross] carrying amount	b Of which Taxonomy- eligible	c Of which Taxonomy- aligned
21	Assets not covered for GAR calculation	98,133		
22	Central governments and Supranational issuers	19,559		
23	Central banks exposure	4,857		
24	Trading book	6,530		
25	Undertakings and entities not subject to CSRD	63,106		
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	53,451		
27	Loans and advances	47,747		
28	of which loans collateralised by commercial immovable property	13,315		
29	of which building renovation loans	-		
30	Debt securities	5,684		
31	Equity instruments	20		
32	Non-EU country counterparties not subject to CSRD disclosure obligations	9,655		
33	Loans and advances	8,049		
34	Debt securities	1,606		
35	Equity instruments	0		
36	Derivatives	261		
37	On demand interbank loans	-		
38	Cash and cash-related assets	46		
39	Other categories of assets (e.g. Goodwill, commodities etc.)	3,774		
40	Total assets	123,521		
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees	66		
42	Assets under management	112		
43	Of which debt securities	83		
44	Of which equity instruments	28		

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Stock (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
1	GAR - Covered assets in both numerator and denominator	6,784	197	1	4	3	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	6,784	197	1	4	3	-
3	Financial undertakings	121	0	0	0	-	-
4	Loans and advances	56	0	0	0	-	-
5	Debt securities, including UoP	65	0	-	0	-	-
6	Equity instruments	-	-	-	-	-	-
7	Non-financial undertakings	286	2	1	4	3	-
8	Loans and advances	171	-	1	1	1	-
9	Debt securities, including UoP	115	2	1	3	2	-
10	Equity instruments	-	-	-	-	-	-
11	Households	31	-		-		
12	of which loans collateralised by residential immovable property	31	-		-		
13	of which building renovation loans	-	-		-		
14	of which motor vehicle loans	-					
15	Local government financing	-	-	-	-	-	-
16	Housing financing	-	-		-		
17	Other local government financing	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-		-		
19	Exposures included on a voluntary basis (3)	6,347	195		-		
20	Total GAR assets						

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Stock (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
21	Assets not covered for GAR calculation						
22	Central governments and Supranational issuers						
23	Central banks exposure						
24	Trading book						
25	Undertakings and entities not subject to CSRD						
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations						
27	Loans and advances						
28	of which loans collateralised by commercial immovable property						
29	of which building renovation loans						
30	Debt securities						
31	Equity instruments						
32	Non-EU country counterparties not subject to CSRD disclosure obligations						
33	Loans and advances						
34	Debt securities						
35	Equity instruments						
36	Derivatives						
37	On demand interbank loans						
38	Cash and cash-related assets						
39	Other categories of assets (e.g. Goodwill, commodities etc.)						
40	Total assets						
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments							
41	Financial guarantees						
42	Assets under management						
43	Of which debt securities						
44	Of which equity instruments						

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t				
Stock (Million EUR)		j	k	l
		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
1	GAR - Covered assets in both numerator and denominator	6,706	96	149
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	6,706	96	149
3	Financial undertakings	0	3	43
4	Loans and advances	-	1	20
5	Debt securities, including UoP	0	2	22
6	Equity instruments	-	-	-
7	Non-financial undertakings	133	7	86
8	Loans and advances	133	1	25
9	Debt securities, including UoP	0	7	61
10	Equity instruments	-	-	-
11	Households	31	-	-
12	of which loans collateralised by residential immovable property	31	-	-
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	-	-	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	6,542	86	20
20	Total GAR assets	-	-	-

Disclosure reference date/period t		j	k	l
Stock (Million EUR)		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
21	Assets not covered for GAR calculation			
22	Central governments and Supranational issuers			
23	Central banks exposure			
24	Trading book			
25	Undertakings and entities not subject to CSRD			
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations			
27	Loans and advances			
28	of which loans collateralised by commercial immovable property			
29	of which building renovation loans			
30	Debt securities			
31	Equity instruments			
32	Non-EU country counterparties not subject to CSRD disclosure obligations			
33	Loans and advances			
34	Debt securities			
35	Equity instruments			
36	Derivatives			
37	On demand interbank loans			
38	Cash and cash-related assets			
39	Other categories of assets (e.g. Goodwill, commodities etc.)			
40	Total assets			
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees			
42	Assets under management			
43	Of which debt securities			
44	Of which equity instruments			

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t		m	n	o	p
Stock (Million EUR)		Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
1	GAR - Covered assets in both numerator and denominator	-	-	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	-	-	-	-
3	Financial undertakings	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-	-	-
7	Non-financial undertakings	-	-	-	-
8	Loans and advances	-	-	-	-
9	Debt securities, including UoP	-	-	-	-
10	Equity instruments	-	-	-	-
11	Households	-	-	-	-
12	of which loans collateralised by residential immovable property	-	-	-	-
13	of which building renovation loans	-	-	-	-
14	of which motor vehicle loans	-	-	-	-
15	Local government financing	-	-	-	-
16	Housing financing	-	-	-	-
17	Other local government financing	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
19	Exposures included on a voluntary basis (3)	-	-	-	-
20	Total GAR assets	-	-	-	-

Disclosure reference date/period t					
		m	n	o	p
Stock (Million EUR)		Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
21	Assets not covered for GAR calculation				
22	Central governments and Supranational issuers				
23	Central banks exposure				
24	Trading book				
25	Undertakings and entities not subject to CSRD				
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations				
27	Loans and advances				
28	of which loans collateralised by commercial immovable property				
29	of which building renovation loans				
30	Debt securities				
31	Equity instruments				
32	Non-EU country counterparties not subject to CSRD disclosure obligations				
33	Loans and advances				
34	Debt securities				
35	Equity instruments				
36	Derivatives				
37	On demand interbank loans				
38	Cash and cash-related assets				
39	Other categories of assets (e.g. Goodwill, commodities etc.)				
40	Total assets				
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments					
41	Financial guarantees				
42	Assets under management				
43	Of which debt securities				
44	Of which equity instruments				

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

In this template, the taxonomy information for the portfolio is presented based on the counterparties' turnover KPIs. The template forms the basis for determining the GAR (stock) in template 3.

Only certain assets are eligible for the determination of the GAR within the meaning of Delegated Regulation (EU) 2021/2178. These are Loans and advances, debt securities and equity instruments not held for trading towards financial and non-financial entities that are subject to non-financial reporting obligations within the meaning of Article 19a or Article 29a of Directive 2013/34/EU, as well as certain financing to households and financing to local governments. In addition, collateral obtained by taking possession of residential and commercial real estate, which are not present at NORD/LB, must also be taken into account. In addition, with the amendment of that Regulation by Delegated Regulation (EU) 2026/73 of 4 July 2025, exposures that exist towards entities that are not subject to the reporting obligations under Articles 19a or 29a of Directive 2013/34/EU can also be included on a voluntary basis.

An assessment of the taxonomy is only relevant for the above-mentioned exposures that are generally eligible. Accordingly, taxonomy information is collected only for these assets and shown in rows 1 to 19. The taxonomy-aligned portion of these assets forms the numerator of the GAR calculation, while the total amount of these exposures shown in line 20 represents the denominator. Prior to the amendment of Delegated Regulation (EU) 2021/2178 by Delegated Regulation (EU) 2026/73 of 4 July 2025, additional assets had to be included in the denominator. These included total exposures to reporting entities not subject to non-financial reporting obligations, derivatives, on demand interbank loans, cash and cash-related assets, and other asset categories (e.g., goodwill, commodities etc.). As a result of the regulatory change described above, the denominator has been significantly reduced.

As of the current reporting date, NORD/LB reports assets totalling €25,388 million (€36,667 million) as generally relevant for the GAR numerator. These now also form the denominator of the GAR determination. This corresponds to 20.55 percent (31.57 percent) of total assets (total assets in line 40). The decrease of €11,279 million is mainly due to the regulatory adjustments resulting from the amendment of Delegated Regulation (EU) 2021/2178 by Delegated Regulation (EU) 2026/73 of 4 July 2025. Based on this NORD/LB only includes exposure towards local governments with known use of proceeds for GAR calculation and reports these in lines 15 to 17. As of the current reporting date no such exposure exists. As of the previous reporting date, all loans to local governments with a portfolio of €15,335 million were still shown in the above-mentioned lines. A countervailing effect results from the voluntary recognition of exposures to companies that are not subject to non-financial reporting obligations in the amount of €6,704 million, which are reported in line 19. In addition, exposures towards companies that are subject to non-financial reporting obligations decreased by €2,745 million.

At column level, the total gross carrying amount according to IFRS represents the starting point for the disclosures of the respective row. In addition, information on taxonomy eligibility and taxonomy alignment is provided, whereby the information on taxonomy alignment must also be disaggregated by environmental objectives. In addition, the shares of assets for which the use of the proceeds is known are shown separately as "thereof disclosure". In addition, additional information on transitional and enabling activities must be provided.

In accordance with the requirements of Delegated Regulation (EU) 2021/2178, the determination of taxonomy eligibility or alignment depends in the first step on whether a use of the proceeds is known or unknown for the respective asset. NORD/LB interprets this requirement in such a way that, if the use of the proceeds is known, the financial resources provided may only be used for a clearly defined financing purpose. This is the case, among other things, in project financing, for example in the field of renewable energies. However, since the corresponding counterparties are often not subject to the non-financial reporting obligation, as of 31 December 2025, there exists only a small number of assets with known use of proceeds relevant for the GAR towards reporting entities that are subject to non-financial reporting obligations.

For loans and credits with known use of proceeds, taxonomy eligibility was assessed using the NACE codes (Classification of Economic Activities in the European Union) of the underlying transactions and taxonomy alignment by means of a machine-assisted verification of the criteria from Delegated Regulations (EU) 2021/2139 and 2023/2486. For detailed descriptions of the procedure, please refer to the explanations in the section "technical screening criteria".

The taxonomy-eligibility or alignment of assets for which the use of proceeds is not known is determined by the taxonomy ratios published by the relevant counterparty (in this case based on turnover), provided that the company is obliged to non-financial reporting. At present, the information is still not fully reported or of sufficient quality by counterparties. For corresponding assets, a taxonomy eligibility or taxonomy alignment of 0 percent was therefore applied.

At €13,272 million, assets towards financial and non-financial companies that are subject to non-financial reporting obligations accounted for about 52 percent of the assets relevant to the GAR. In line with the above explanations, the declared taxonomy eligibility of €6,276 million and the taxonomy alignment of these counterparties of €417 million result largely from assets where the use of proceeds are not known.

A further high proportion of the assets relevant for the GAR numerator are loans from households totalling €5,412 million. Of these, however, only loans collateralised by residential immovable property, building renovation loans and motor vehicle loans are relevant for the taxonomy assessment and can increase the

numerator of the GAR if they are aligned with the taxonomy. Loans to households collateralised by residential immovable property in the amount of €3,133 million are taxonomy-eligible, which corresponds to around 20 per cent of NORD/LB's total taxonomy-eligible exposure. This results in a share of taxonomy-aligned financing of €31 million.

NORD/LB is active in KfW's promotional loan business. KfW funds are either made available directly to the bank's own customers or passed on to other banks for provision to their customers. In this context, some funding programmes have been identified for which taxonomy-eligibility can be safely assumed. These were shown as taxonomy-eligible in the reporting template in the respective column of the corresponding environmental objective. However, taxonomy alignment could not be determined on the basis of being part of a funding programme.

As of the current reporting date, NORD/LB includes exposures to companies that are not subject to non-financial reporting obligations in the amount of €6,704 million that are to be taken into account voluntarily. This means that these assets account for 26.41 percent of the assets relevant for the GAR calculation. In doing so, NORD/LB only takes into account loans with known use of proceeds. These voluntarily included loans are essentially those that can be assigned to the areas of renewable energies and real estate financing. As of the current reporting date, there is no consideration of assets with no known use of proceeds, where the taxonomy-eligible and aligned portion of which would have to be determined on the basis of the KPIs voluntarily published by the respective counterparty. Since NORD/LB only voluntarily considers assets for which a high level of taxonomy-eligibility and alignment has been determined, the taxonomy-aligned share is €6,542 million. Assets voluntarily taken into account towards companies that are not subject to non-financial reporting obligations thus account for the largest share of total taxonomy-aligned exposures, at around 94 percent.

The information on the financial guarantees results exclusively from transactions where the guarantor is a financial or non-financial entity subject to non-financial reporting obligations. As a result of the amendment of Delegated Regulation (EU) 2021/2178 by Delegated Regulation (EU) 2026/73 of 4 July 2025, financial guarantees towards local governments must also be taken into account here. However, these are not present at NORD/LB as of the current reporting date.

NORD/LB has only a very small amount of assets under management. Here, too, as a result of the amendment of Delegated Regulation (EU) 2021/2178 by Delegated Regulation (EU) 2026/73 of 4 July 2025, assets towards local governments must now also be taken into account. These are also not present at NORD/LB, which is why only assets towards companies that are subject to non-financial reporting obligations are reported here.

For materiality reasons, NORD/LB does not report further information on the taxonomy for financial guarantees and assets under management. For more detailed explanations, please refer to the explanations provided for template 0.

The amended version of Delegated Regulation (EU) 2021/2178 provides for information in the last four columns of the template on assets that have not been assessed for compliance with the EU taxonomy. This includes assets that are either used to finance activities that have been assessed to be non-material by counterparties or to those entities that do not disclose the templates listed in that Regulation in accordance with Article 7(9) of the amended Delegated Regulation (EU) 2021/2178. It also includes those exposures with known use of proceeds that are considered non-material by the credit institution itself and for which the option is therefore used to waive the assessment of taxonomy eligibility and alignment, in accordance with Article 4(1a). This option is currently not being used by NORD/LB. As counterparties' disclosures are based on the respective publications of the previous reporting date and the relevant regulatory requirements may apply for the first time on the current reporting date, no corresponding assets are reported here as of the current reporting date.

b) Stock – Based on counterparties' CapEx KPI

Table 80: Assets for the calculation of GAR

Disclosure reference date/period t		a	b	c
	Stock (Million EUR)	Total [gross] carrying amount	Of which Taxonomy- eligible	Of which Taxonomy- aligned
1	GAR - Covered assets in both numerator and denominator	25,388	16,613	7,209
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	25,388	16,613	7,209
3	Financial undertakings	9,633	4,708	227
4	Loans and advances	7,571	4,113	137
5	Debt securities, including UoP	2,063	595	90
6	Equity instruments	-	-	-
7	Non-financial undertakings	3,638	2,124	409
8	Loans and advances	1,916	1,417	204
9	Debt securities, including UoP	1,722	707	205
10	Equity instruments	-	-	-
11	Households	5,412	3,134	31
12	of which loans collateralised by residential immovable property	3,133	3,133	31
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	1	1	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	6,704	6,646	6,542
20	Total GAR assets	25,388		

Disclosure reference date/period t				
	Stock (Million EUR)	a Total [gross] carrying amount	b Of which Taxonomy- eligible	c Of which Taxonomy- aligned
21	Assets not covered for GAR calculation	98,133		
22	Central governments and Supranational issuers	19,559		
23	Central banks exposure	4,857		
24	Trading book	6,530		
25	Undertakings and entities not subject to CSRD	63,106		
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	53,451		
27	Loans and advances	47,747		
28	of which loans collateralised by commercial immovable property	13,315		
29	of which building renovation loans	-		
30	Debt securities	5,684		
31	Equity instruments	20		
32	Non-EU country counterparties not subject to CSRD disclosure obligations	9,655		
33	Loans and advances	8,049		
34	Debt securities	1,606		
35	Equity instruments	0		
36	Derivatives	261		
37	On demand interbank loans	-		
38	Cash and cash-related assets	46		
39	Other categories of assets (e.g. Goodwill, commodities etc.)	3,774		
40	Total assets	123,521		
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees	66		
42	Assets under management	112		
43	Of which debt securities	83		
44	Of which equity instruments	28		

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Stock (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
1	GAR - Covered assets in both numerator and denominator	6,999	199	2	5	5	0
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	6,999	199	2	5	5	0
3	Financial undertakings	227	0	0	0	-	0
4	Loans and advances	137	0	0	0	-	0
5	Debt securities, including UoP	90	0	0	-	-	-
6	Equity instruments	-	-	-	-	-	-
7	Non-financial undertakings	394	4	2	5	5	-
8	Loans and advances	202	-	1	0	2	-
9	Debt securities, including UoP	192	4	1	4	3	-
10	Equity instruments	-	-	-	-	-	-
11	Households	31	-		-		
12	of which loans collateralised by residential immovable property	31	-		-		
13	of which building renovation loans	-	-		-		
14	of which motor vehicle loans	-					
15	Local government financing	-	-	-	-	-	-
16	Housing financing	-	-		-		
17	Other local government financing	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-		-		
19	Exposures included on a voluntary basis (3)	6,347	195		-		
20	Total GAR assets						

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Stock (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
21	Assets not covered for GAR calculation						
22	Central governments and Supranational issuers						
23	Central banks exposure						
24	Trading book						
25	Undertakings and entities not subject to CSRD						
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations						
27	Loans and advances						
28	of which loans collateralised by commercial immovable property						
29	of which building renovation loans						
30	Debt securities						
31	Equity instruments						
32	Non-EU country counterparties not subject to CSRD disclosure obligations						
33	Loans and advances						
34	Debt securities						
35	Equity instruments						
36	Derivatives						
37	On demand interbank loans						
38	Cash and cash-related assets						
39	Other categories of assets (e.g. Goodwill, commodities etc.)						
40	Total assets						
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments							
41	Financial guarantees						
42	Assets under management						
43	Of which debt securities						
44	Of which equity instruments						

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t				
Stock (Million EUR)		j	k	l
		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
1	GAR - Covered assets in both numerator and denominator	6,706	100	229
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	6,706	100	229
3	Financial undertakings	0	4	86
4	Loans and advances	-	2	49
5	Debt securities, including UoP	0	2	37
6	Equity instruments	-	-	-
7	Non-financial undertakings	133	11	123
8	Loans and advances	133	1	36
9	Debt securities, including UoP	0	10	87
10	Equity instruments	-	-	-
11	Households	31	-	-
12	of which loans collateralised by residential immovable property	31	-	-
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	-	-	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	6,542	86	20
20	Total GAR assets	-	-	-

Disclosure reference date/period t		j	k	l
Stock (Million EUR)		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
21	Assets not covered for GAR calculation			
22	Central governments and Supranational issuers			
23	Central banks exposure			
24	Trading book			
25	Undertakings and entities not subject to CSRD			
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations			
27	Loans and advances			
28	of which loans collateralised by commercial immovable property			
29	of which building renovation loans			
30	Debt securities			
31	Equity instruments			
32	Non-EU country counterparties not subject to CSRD disclosure obligations			
33	Loans and advances			
34	Debt securities			
35	Equity instruments			
36	Derivatives			
37	On demand interbank loans			
38	Cash and cash-related assets			
39	Other categories of assets (e.g. Goodwill, commodities etc.)			
40	Total assets			
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees			
42	Assets under management			
43	Of which debt securities			
44	Of which equity instruments			

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t					
		m	n	o	p
	Stock (Million EUR)	Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
1	GAR - Covered assets in both numerator and denominator	-	-	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	-	-	-	-
3	Financial undertakings	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-	-	-
7	Non-financial undertakings	-	-	-	-
8	Loans and advances	-	-	-	-
9	Debt securities, including UoP	-	-	-	-
10	Equity instruments	-	-	-	-
11	Households	-	-	-	-
12	of which loans collateralised by residential immovable property	-	-	-	-
13	of which building renovation loans	-	-	-	-
14	of which motor vehicle loans	-	-	-	-
15	Local government financing	-	-	-	-
16	Housing financing	-	-	-	-
17	Other local government financing	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
19	Exposures included on a voluntary basis (3)	-	-	-	-
20	Total GAR assets	-	-	-	-

Disclosure reference date/period t					
		m	n	o	p
Stock (Million EUR)		Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
21	Assets not covered for GAR calculation				
22	Central governments and Supranational issuers				
23	Central banks exposure				
24	Trading book				
25	Undertakings and entities not subject to CSRD				
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations				
27	Loans and advances				
28	of which loans collateralised by commercial immovable property				
29	of which building renovation loans				
30	Debt securities				
31	Equity instruments				
32	Non-EU country counterparties not subject to CSRD disclosure obligations				
33	Loans and advances				
34	Debt securities				
35	Equity instruments				
36	Derivatives				
37	On demand interbank loans				
38	Cash and cash-related assets				
39	Other categories of assets (e.g. Goodwill, commodities etc.)				
40	Total assets				
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments					
41	Financial guarantees				
42	Assets under management				
43	Of which debt securities				
44	Of which equity instruments				

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

This is the identical template as in Part a) of this section. According to the requirements of Delegated Regulation (EU) 2021/2178, template 1 must be reported twice in relation to the stock, once on the basis of the counterparties' turnover KPIs and once on the basis of the counterparties' CapEx KPIs.

For the reporting template presented here, the general statements from section a) therefore also apply in identical form. The different use of CapEx KPIs for exposures with use of proceeds unknown leads to higher total values of taxonomy-eligible and taxonomy-aligned assets, as counterparties' CapEx ratios are higher than their turnover KPIs.

c) Flow - Based on counterparties' turnover KPI

Table 81: Assets for the calculation of GAR

Disclosure reference date/period t				
	Flow (Million EUR)	a Total [gross] carrying amount	b Of which Taxonomy- eligible	c Of which Taxonomy- aligned
1	GAR - Covered assets in both numerator and denominator	4,888	2,441	1,256
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	4,888	2,441	1,256
3	Financial undertakings	2,220	751	30
4	Loans and advances	1,732	583	15
5	Debt securities, including UoP	488	168	14
6	Equity instruments	-	-	-
7	Non-financial undertakings	1,002	474	156
8	Loans and advances	575	362	142
9	Debt securities, including UoP	427	112	13
10	Equity instruments	-	-	-
11	Households	557	106	6
12	of which loans collateralised by residential immovable property	106	106	6
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	0	0	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	1,109	1,109	1,065
20	Total GAR assets	4,888		

Disclosure reference date/period t				
	Flow (Million EUR)	a Total [gross] carrying amount	b Of which Taxonomy- eligible	c Of which Taxonomy- aligned
21	Assets not covered for GAR calculation	23,600		
22	Central governments and Supranational issuers	3,392		
23	Central banks exposure	2,345		
24	Trading book	2,272		
25	Undertakings and entities not subject to CSRD	15,576		
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	12,499		
27	Loans and advances	10,959		
28	of which loans collateralised by commercial immovable property	1,096		
29	of which building renovation loans	-		
30	Debt securities	1,540		
31	Equity instruments	-		
32	Non-EU country counterparties not subject to CSRD disclosure obligations	3,076		
33	Loans and advances	2,516		
34	Debt securities	560		
35	Equity instruments	-		
36	Derivatives	15		
37	On demand interbank loans	-		
38	Cash and cash-related assets	-		
39	Other categories of assets (e.g. Goodwill, commodities etc.)	-		
40	Total assets	28,488		
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees	-		
42	Assets under management	34		
43	Of which debt securities	23		
44	Of which equity instruments	10		

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Flow (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
1	GAR - Covered assets in both numerator and denominator	1,187	69	0	0	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,187	69	0	0	-	-
3	Financial undertakings	30	0	-	0	-	-
4	Loans and advances	15	0	-	-	-	-
5	Debt securities, including UoP	14	0	-	0	-	-
6	Equity instruments	-	-	-	-	-	-
7	Non-financial undertakings	154	1	0	0	-	-
8	Loans and advances	142	-	-	0	-	-
9	Debt securities, including UoP	12	1	0	0	-	-
10	Equity instruments	-	-	-	-	-	-
11	Households	6	-		-		
12	of which loans collateralised by residential immovable property	6	-		-		
13	of which building renovation loans	-	-		-		
14	of which motor vehicle loans	-					
15	Local government financing	-	-	-	-	-	-
16	Housing financing	-	-		-		
17	Other local government financing	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-		-		
19	Exposures included on a voluntary basis (3)	998	68		-		
20	Total GAR assets						

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Flow (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
21	Assets not covered for GAR calculation						
22	Central governments and Supranational issuers						
23	Central banks exposure						
24	Trading book						
25	Undertakings and entities not subject to CSRD						
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations						
27	Loans and advances						
28	of which loans collateralised by commercial immovable property						
29	of which building renovation loans						
30	Debt securities						
31	Equity instruments						
32	Non-EU country counterparties not subject to CSRD disclosure obligations						
33	Loans and advances						
34	Debt securities						
35	Equity instruments						
36	Derivatives						
37	On demand interbank loans						
38	Cash and cash-related assets						
39	Other categories of assets (e.g. Goodwill, commodities etc.)						
40	Total assets						
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments							
41	Financial guarantees						
42	Assets under management						
43	Of which debt securities						
44	Of which equity instruments						

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t				
Flow (Million EUR)		j	k	l
		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
1	GAR - Covered assets in both numerator and denominator	1,204	22	36
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,204	22	36
3	Financial undertakings	0	1	4
4	Loans and advances	-	0	2
5	Debt securities, including UoP	0	0	2
6	Equity instruments	-	-	-
7	Non-financial undertakings	133	1	17
8	Loans and advances	133	0	7
9	Debt securities, including UoP	-	1	9
10	Equity instruments	-	-	-
11	Households	6	-	-
12	of which loans collateralised by residential immovable property	6	-	-
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	-	-	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	1,065	20	15
20	Total GAR assets	-	-	-

Disclosure reference date/period t		j	k	l
Flow (Million EUR)		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
21	Assets not covered for GAR calculation			
22	Central governments and Supranational issuers			
23	Central banks exposure			
24	Trading book			
25	Undertakings and entities not subject to CSRD			
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations			
27	Loans and advances			
28	of which loans collateralised by commercial immovable property			
29	of which building renovation loans			
30	Debt securities			
31	Equity instruments			
32	Non-EU country counterparties not subject to CSRD disclosure obligations			
33	Loans and advances			
34	Debt securities			
35	Equity instruments			
36	Derivatives			
37	On demand interbank loans			
38	Cash and cash-related assets			
39	Other categories of assets (e.g. Goodwill, commodities etc.)			
40	Total assets			
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees			
42	Assets under management			
43	Of which debt securities			
44	Of which equity instruments			

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t					
		m	n	o	p
	Flow (Million EUR)	Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
1	GAR - Covered assets in both numerator and denominator	-	-	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	-	-	-	-
3	Financial undertakings	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-	-	-
7	Non-financial undertakings	-	-	-	-
8	Loans and advances	-	-	-	-
9	Debt securities, including UoP	-	-	-	-
10	Equity instruments	-	-	-	-
11	Households	-	-	-	-
12	of which loans collateralised by residential immovable property	-	-	-	-
13	of which building renovation loans	-	-	-	-
14	of which motor vehicle loans	-	-	-	-
15	Local government financing	-	-	-	-
16	Housing financing	-	-	-	-
17	Other local government financing	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
19	Exposures included on a voluntary basis (3)	-	-	-	-
20	Total GAR assets	-	-	-	-

Disclosure reference date/period t					
	Flow (Million EUR)	m	n	o	p
		Non-assessed exposures	Of which financing non-material activities of counter-parties (1)	Of which exposures financing counter-parties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (2)
21	Assets not covered for GAR calculation				
22	Central governments and Supranational issuers				
23	Central banks exposure				
24	Trading book				
25	Undertakings and entities not subject to CSRD				
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations				
27	Loans and advances				
28	of which loans collateralised by commercial immovable property				
29	of which building renovation loans				
30	Debt securities				
31	Equity instruments				
32	Non-EU country counterparties not subject to CSRD disclosure obligations				
33	Loans and advances				
34	Debt securities				
35	Equity instruments				
36	Derivatives				
37	On demand interbank loans				
38	Cash and cash-related assets				
39	Other categories of assets (e.g. Goodwill, commodities etc.)				
40	Total assets				
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments					
41	Financial guarantees				
42	Assets under management				
43	Of which debt securities				
44	Of which equity instruments				

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

In principle, it is the identical template as in parts a) and b) of this section. However, according to the amended requirements of Delegated Regulation (EU) 2021/2178, template 1 must also be reported with regard to the inflows of new business in current period. For the template presented here, the general statements from section a) therefore also apply in identical form. However, only newly recognised assets are included here.

The taxonomy-eligible share of assets determined on the basis of counterparties' turnover KPIs amounts to €2,441 million in terms of inflows. Of this amount, €1,256 million is taxonomy-aligned. As with the stock, the material part of the taxonomy-aligned assets results from the voluntarily taken into account financing to companies that are not subject to non-financial reporting obligations.

d) Flow – Based on counterparties' CapEx KPI

Table 82: Assets for the calculation of GAR

Disclosure reference date/period t		a	b	c
	Flow (Million EUR)	Total [gross] carrying amount	Of which Taxonomy- eligible	Of which Taxonomy- aligned
1	GAR - Covered assets in both numerator and denominator	4,888	2,550	1,292
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	4,888	2,550	1,292
3	Financial undertakings	2,220	762	36
4	Loans and advances	1,732	590	16
5	Debt securities, including UoP	488	172	20
6	Equity instruments	-	-	-
7	Non-financial undertakings	1,002	572	185
8	Loans and advances	575	408	157
9	Debt securities, including UoP	427	164	27
10	Equity instruments	-	-	-
11	Households	557	106	6
12	of which loans collateralised by residential immovable property	106	106	6
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	0	0	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	1,109	1,109	1,065
20	Total GAR assets	4,888		

Disclosure reference date/period t				
	Flow (Million EUR)	a Total [gross] carrying amount	b Of which Taxonomy- eligible	c Of which Taxonomy- aligned
21	Assets not covered for GAR calculation	23,600		
22	Central governments and Supranational issuers	3,392		
23	Central banks exposure	2,345		
24	Trading book	2,272		
25	Undertakings and entities not subject to CSRD	15,576		
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	12,499		
27	Loans and advances	10,959		
28	of which loans collateralised by commercial immovable property	1,096		
29	of which building renovation loans	-		
30	Debt securities	1,540		
31	Equity instruments	-		
32	Non-EU country counterparties not subject to CSRD disclosure obligations	3,076		
33	Loans and advances	2,516		
34	Debt securities	560		
35	Equity instruments	-		
36	Derivatives	15		
37	On demand interbank loans	-		
38	Cash and cash-related assets	-		
39	Other categories of assets (e.g. Goodwill, commodities etc.)	-		
40	Total assets	28,488		
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees	-		
42	Assets under management	34		
43	Of which debt securities	23		
44	Of which equity instruments	10		

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Flow (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
1	GAR - Covered assets in both numerator and denominator	1,222	68	0	1	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,222	68	0	1	-	-
3	Financial undertakings	36	0	0	-	-	-
4	Loans and advances	16	0	0	-	-	-
5	Debt securities, including UoP	20	0	0	-	-	-
6	Equity instruments	-	-	-	-	-	-
7	Non-financial undertakings	183	0	-	1	-	-
8	Loans and advances	157	-	-	0	-	-
9	Debt securities, including UoP	26	0	-	1	-	-
10	Equity instruments	-	-	-	-	-	-
11	Households	6	-		-		
12	of which loans collateralised by residential immovable property	6	-		-		
13	of which building renovation loans	-	-		-		
14	of which motor vehicle loans	-					
15	Local government financing	-	-	-	-	-	-
16	Housing financing	-	-		-		
17	Other local government financing	-	-	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-		-		
19	Exposures included on a voluntary basis (3)	998	68		-		
20	Total GAR assets						

Disclosure reference date/period t		d	e	f	g	h	i
		Of which Taxonomy-aligned					
		Breakdown per environmental objective					
Flow (Million EUR)		Climate Change Mitigation (CCM)	Climate Change Adap- tation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio- diversity and Eco- systems (BIO)
21	Assets not covered for GAR calculation						
22	Central governments and Supranational issuers						
23	Central banks exposure						
24	Trading book						
25	Undertakings and entities not subject to CSRD						
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations						
27	Loans and advances						
28	of which loans collateralised by commercial immovable property						
29	of which building renovation loans						
30	Debt securities						
31	Equity instruments						
32	Non-EU country counterparties not subject to CSRD disclosure obligations						
33	Loans and advances						
34	Debt securities						
35	Equity instruments						
36	Derivatives						
37	On demand interbank loans						
38	Cash and cash-related assets						
39	Other categories of assets (e.g. Goodwill, commodities etc.)						
40	Total assets						
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments							
41	Financial guarantees						
42	Assets under management						
43	Of which debt securities						
44	Of which equity instruments						

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t				
Flow (Million EUR)		j	k	l
		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
1	GAR - Covered assets in both numerator and denominator	1,204	22	53
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	1,204	22	53
3	Financial undertakings	0	1	10
4	Loans and advances	-	0	2
5	Debt securities, including UoP	0	0	8
6	Equity instruments	-	-	-
7	Non-financial undertakings	133	1	28
8	Loans and advances	133	0	10
9	Debt securities, including UoP	-	1	18
10	Equity instruments	-	-	-
11	Households	6	-	-
12	of which loans collateralised by residential immovable property	6	-	-
13	of which building renovation loans	-	-	-
14	of which motor vehicle loans	-	-	-
15	Local government financing	-	-	-
16	Housing financing	-	-	-
17	Other local government financing	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-
19	Exposures included on a voluntary basis (3)	1,065	20	15
20	Total GAR assets	-	-	-

Disclosure reference date/period t		j	k	l
Flow (Million EUR)		Of which Taxonomy-aligned		
		Of which Use of Proceeds	Of which transitional	Of which enabling
21	Assets not covered for GAR calculation			
22	Central governments and Supranational issuers			
23	Central banks exposure			
24	Trading book			
25	Undertakings and entities not subject to CSRD			
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations			
27	Loans and advances			
28	of which loans collateralised by commercial immovable property			
29	of which building renovation loans			
30	Debt securities			
31	Equity instruments			
32	Non-EU country counterparties not subject to CSRD disclosure obligations			
33	Loans and advances			
34	Debt securities			
35	Equity instruments			
36	Derivatives			
37	On demand interbank loans			
38	Cash and cash-related assets			
39	Other categories of assets (e.g. Goodwill, commodities etc.)			
40	Total assets			
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments				
41	Financial guarantees			
42	Assets under management			
43	Of which debt securities			
44	Of which equity instruments			

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t					
		m	n	o	p
Flow (Million EUR)		Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
1	GAR - Covered assets in both numerator and denominator	-	-	-	-
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	-	-	-	-
3	Financial undertakings	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-	-	-
7	Non-financial undertakings	-	-	-	-
8	Loans and advances	-	-	-	-
9	Debt securities, including UoP	-	-	-	-
10	Equity instruments	-	-	-	-
11	Households	-	-	-	-
12	of which loans collateralised by residential immovable property	-	-	-	-
13	of which building renovation loans	-	-	-	-
14	of which motor vehicle loans	-	-	-	-
15	Local government financing	-	-	-	-
16	Housing financing	-	-	-	-
17	Other local government financing	-	-	-	-
18	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
19	Exposures included on a voluntary basis (3)	-	-	-	-
20	Total GAR assets	-	-	-	-

Disclosure reference date/period t					
		m	n	o	p
Flow (Million EUR)		Non- assessed exposures	Of which financing non- material activities of counter- parties (1)	Of which exposures financing counter- parties reporting in accordance with Article 7(9)	Of which not assessed considered non- material by the credit institution (2)
21	Assets not covered for GAR calculation				
22	Central governments and Supranational issuers				
23	Central banks exposure				
24	Trading book				
25	Undertakings and entities not subject to CSRD				
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations				
27	Loans and advances				
28	of which loans collateralised by commercial immovable property				
29	of which building renovation loans				
30	Debt securities				
31	Equity instruments				
32	Non-EU country counterparties not subject to CSRD disclosure obligations				
33	Loans and advances				
34	Debt securities				
35	Equity instruments				
36	Derivatives				
37	On demand interbank loans				
38	Cash and cash-related assets				
39	Other categories of assets (e.g. Goodwill, commodities etc.)				
40	Total assets				
Off-balance sheet exposures (flow) to Undertakings subject to CSRD disclosure obligations and local governments					
41	Financial guarantees				
42	Assets under management				
43	Of which debt securities				
44	Of which equity instruments				

¹⁾ In accordance with Article 7(8)(a) and (b) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 4(1a) of Delegated Regulation (EU) 2021/2178.

³⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

This is the same template as in part c) of this section. In accordance with the requirements of Delegated Regulation (EU) 2021/2178, template 1 must also be reported twice with regard to inflows, once on the basis of counterparties' turnover KPIs and once on the basis of counterparties' CapEx KPIs. The different use of CapEx KPIs for exposures with use of proceeds unknown leads to slightly higher total values of taxonomy-eligible and taxonomy-aligned exposures, as counterparties' CapEx ratios are higher than their turnover KPIs.

Template 2: GAR sector information**a) Based on counterparties' turnover KPI**

Table 83: GAR sector information

Disclosure reference date/period t						
	a	b	c	d	e	f
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)
1	C11.07	139	-	-	-	-
2	C20.11	106	32	0	0	-
3	C29.32	134	38	0	0	-
4	D35.11	538	293	229	227	-
5	J61.10	104	32	1	0	-
6	J61.20	106	6	3	1	2
7	K64.19	9,144	4,321	65	65	0
8	K64.99	196	76	7	7	0
9	L68.20	298	295	0	0	-
10	M70.10	168	100	8	8	-
11	Nuclear activities (1)	14	14	14		
12	Fossil gas activities (2)	27	27	1		
13	Of which non-assessed exposures (3)	-				

¹⁾ Referred to in Sections 4.26, 4.27, and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

²⁾ Referred to in Sections 4.29, 4.30, and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

³⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t					
	a	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	C11.07	-	-	-	-
2	C20.11	-	-	-	-
3	C29.32	-	-	-	-
4	D35.11	1	0	1	-
5	J61.10	-	1	-	-
6	J61.20	-	0	-	-
7	K64.19	0	0	-	-
8	K64.99	-	-	-	-
9	L68.20	-	-	-	-
10	M70.10	-	0	-	-
11	Nuclear activities (1)				
12	Fossil gas activities (2)				
13	Of which non-assessed exposures (3)				

¹⁾ Referred to in Sections 4.26, 4.27, and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

²⁾ Referred to in Sections 4.29, 4.30, and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

³⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

Template 2 has been significantly affected by the amendment of Delegated Regulation (EU) 2021/2178 by Delegated Regulation (EU) 2026/73 of 4 July 2025.

This template presents the assets towards non-financial and financial entities with obligation of non-financial reporting by NACE codes. Only the top ten NACE codes are to be shown at 4-digit level. NORD/LB determines these top ten NACE sectors on the basis of the cumulative gross carrying amounts of the assets. The NACE codes of the assets correspond to the main activity of the respective counterparty. The assets included in the determination are included in lines 3 to 10 of template 1 for the stock. The exposures for which taxonomy-eligibility could be identified within the NACE codes included are shown in column c. Columns d to j contain

the respective taxonomy-aligned proportions with a breakdown according to environmental objectives. The taxonomy-eligible or taxonomy-aligned shares are calculated for assets with unknown use of proceeds based on the counterparties' turnover KPIs.

With the amendment of Delegated Regulation (EU) 2021/2178, annex XII, which contained the previously required separate templates for activities in the nuclear and fossil gas sectors, was also repealed. The information on these activities required in accordance with Article 8(6) to (8) of Delegated Regulation (EU) 2021/2178 is now to be provided in a reduced form in template 2 in rows 11 and 12. The proportions of taxonomy-aligned and taxonomy-eligible assets that are allocated to the corresponding economic activities must be disclosed. The disclosures shall be calculated on the basis of the amounts of their own dedicated exposures in the nuclear and fossil gas sectors and, in the case of unknown use of proceeds exposures, on the basis of the turnover-based information disclosed by the counterparties on their nuclear and fossil gas activities. At NORD/LB, there are only a small number of assets within the above-mentioned areas.

b) Based on counterparties' CapEx KPI

Table 84: GAR sector information

Disclosure reference date/period t						
	a	b	c	d	e	f
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total [gross] carrying amount	Of which Taxonomy- eligible	Of which Taxonomy- aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)
1	C11.07	139	29	4	4	-
2	C20.11	106	39	1	1	-
3	C29.32	134	39	0	0	-
4	D35.11	538	424	354	351	0
5	J61.10	104	33	1	0	-
6	J61.20	106	7	4	1	0
7	K64.19	9,144	4,434	72	71	0
8	K64.99	196	69	13	13	-
9	L68.20	298	295	0	0	-
10	M70.10	168	116	9	9	-
11	Nuclear activities (1)	9	9	9		
12	Fossil gas activities (2)	48	48	40		
13	Of which non-assessed exposures (3)	-				

¹⁾ Referred to in Sections 4.26, 4.27, and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

²⁾ Referred to in Sections 4.29, 4.30, and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

³⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date/period t					
	a	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	C11.07	-	-	-	-
2	C20.11	-	-	-	-
3	C29.32	-	-	-	-
4	D35.11	1	1	2	-
5	J61.10	-	0	-	-
6	J61.20	-	3	-	-
7	K64.19	0	0	-	0
8	K64.99	-	-	-	-
9	L68.20	-	-	-	-
10	M70.10	-	-	-	-
11	Nuclear activities (1)				
12	Fossil gas activities (2)				
13	Of which non-assessed exposures (3)				

¹⁾ Referred to in Sections 4.26, 4.27, and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

²⁾ Referred to in Sections 4.29, 4.30, and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

³⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

In principle, the same general explanations apply to this template as described above in section a) of template 2. However, the taxonomy-eligible or taxonomy-aligned shares are calculated for both the top ten NACE codes and the information on activities in the nuclear and fossil gas sectors based on the counterparties' CapEx KPIs.

Template 3: GAR KPI stock**a) Based on counterparties' turnover KPI**

Table 85: GAR KPI stock

Disclosure reference date t		a	b
	% (compared to corresponding total covered assets in the denominator)	Taxonomy-eligible	Taxonomy-aligned
1	GAR - Covered assets in both numerator and denominator	63.24	27.53
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	63.24	27.53
3	Financial undertakings	17.75	0.48
4	Loans and advances	15.45	0.22
5	Debt securities, including UoP	2.30	0.25
6	Equity instruments	0.00	0.00
7	Non-financial undertakings	6.97	1.17
8	Loans and advances	5.02	0.68
9	Debt securities, including UoP	1.96	0.48
10	Equity instruments	0.00	0.00
11	Households	12.34	0.12
12	of which loans collateralised by residential immovable property	12.34	0.12
13	of which building renovation loans	0.00	0.00
14	of which motor vehicle loans	0.00	0.00
15	Local government financing	0.00	0.00
16	Housing financing	0.00	0.00
17	Other local government financing	0.00	0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00
19	Exposures included on a voluntary basis (2)	26.18	25.77
20	GAR - Total GAR assets	63.24	27.53

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date t		c	d	e	f	g	h
		Taxonomy-aligned					
		Breakdown per environmental objective					
% (compared to corresponding total covered assets in the denominator)		Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)
1	GAR - Covered assets in both numerator and denominator	26.72	0.78	0.01	0.02	0.01	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	26.72	0.78	0.01	0.02	0.01	0.00
3	Financial undertakings	0.47	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.22	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.25	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
7	Non-financial undertakings	1.13	0.01	0.01	0.02	0.01	0.00
8	Loans and advances	0.67	0.00	0.00	0.00	0.00	0.00
9	Debt securities, including UoP	0.45	0.01	0.00	0.01	0.01	0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
11	Households	0.12	0.00		0.00		
12	of which loans collateralised by residential immovable property	0.12	0.00		0.00		
13	of which building renovation loans	0.00	0.00		0.00		
14	of which motor vehicle loans	0.00					
15	Local government financing	0.00	0.00	0.00	0.00	0.00	0.00
16	Housing financing	0.00	0.00		0.00		
17	Other local government financing	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		
19	Exposures included on a voluntary basis (2)	25.00	0.77		0.00		
20	GAR - Total GAR assets	26.72	0.78	0.01	0.02	0.01	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date t		j		k	l	m
% (compared to corresponding total covered assets in the denominator)		Taxonomy-aligned			Proportion of	Non-assessed exposures (1)
		Of which Use of Proceeds	Of which transitional	Of which enabling	Taxonomy-aligned in Taxonomy-eligible	
1	GAR - Covered assets in both numerator and denominator	26.41	0.38	0.59	43.53	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	26.41	0.38	0.59	43.53	0.00
3	Financial undertakings	0.00	0.01	0.17	2.68	0.00
4	Loans and advances	0.00	0.01	0.08	1.43	0.00
5	Debt securities, including UoP	0.00	0.01	0.09	11.08	0.00
6	Equity instruments		0.00	0.00	-	0.00
7	Non-financial undertakings	0.52	0.03	0.34	16.74	0.00
8	Loans and advances	0.52	0.00	0.10	13.63	0.00
9	Debt securities, including UoP	0.00	0.03	0.24	24.71	0.00
10	Equity instruments		0.00	0.00	-	0.00
11	Households	0.12	0.00	0.00	1.00	0.00
12	of which loans collateralised by residential immovable property	0.12	0.00	0.00	1.00	0.00
13	of which building renovation loans	0.00	0.00	0.00	-	0.00
14	of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00
15	Local government financing	0.00	0.00	0.00	-	0.00
16	Housing financing	0.00	0.00	0.00	-	0.00
17	Other local government financing	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
19	Exposures included on a voluntary basis (2)	25.77	0.34	0.08	98.43	
20	GAR - Total GAR assets	26.41	0.38	0.59	43.53	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

The data in this template is based on the data from section a) of template 1. The values disclosed in the individual columns are set in relation to the total GAR assets (denominator of the GAR) of template 1 in template 3. Line 20 shows the total shares. In column a, it can be seen that 63.24 percent (8.21 percent) of the relevant assets are taxonomy-eligible. Column b shows a total share of environmentally sustainable assets (GAR stock) of 27.53 percent (0.22 percent). The significant increase in both values is due to the regulatory changes described in the remarks on template 1, which result in a significant reduction in the denominator on the one hand and a significant increase in taxonomy-aligned assets (numerator) on the other. The latter rate is adopted as the main KPI in template 0. Column l shows that 43.53 percent of the taxonomy-eligible assets included in the GAR calculation are also taxonomy-aligned.

b) Based on counterparties' CapEx KPI

Table 86: GAR KPI stock

Disclosure reference date t			
	% (compared to corresponding total covered assets in the denominator)	a	b
		Taxonomy-eligible	Taxonomy-aligned
1	GAR - Covered assets in both numerator and denominator	65.44	28.40
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	65.44	28.40
3	Financial undertakings	18.55	0.90
4	Loans and advances	16.20	0.54
5	Debt securities, including UoP	2.34	0.36
6	Equity instruments	0.00	0.00
7	Non-financial undertakings	8.37	1.61
8	Loans and advances	5.58	0.81
9	Debt securities, including UoP	2.79	0.81
10	Equity instruments	0.00	0.00
11	Households	12.34	0.12
12	of which loans collateralised by residential immovable property	12.34	0.12
13	of which building renovation loans	0.00	0.00
14	of which motor vehicle loans	0.00	0.00
15	Local government financing	0.00	0.00
16	Housing financing	0.00	0.00
17	Other local government financing	0.00	0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00
19	Exposures included on a voluntary basis (2)	26.18	25.77
20	GAR - Total GAR assets	65.44	28.40

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date t		c	d	e	f	g	h
		Taxonomy-aligned					
		Breakdown per environmental objective					
% (compared to corresponding total covered assets in the denominator)		Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)
1	GAR - Covered assets in both numerator and denominator	27.57	0.78	0.01	0.02	0.02	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	27.57	0.78	0.01	0.02	0.02	0.00
3	Financial undertakings	0.89	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.54	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.36	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
7	Non-financial undertakings	1.55	0.02	0.01	0.02	0.02	0.00
8	Loans and advances	0.79	0.00	0.00	0.00	0.01	0.00
9	Debt securities, including UoP	0.76	0.02	0.00	0.02	0.01	0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
11	Households	0.12	0.00		0.00		
12	of which loans collateralised by residential immovable property	0.12	0.00		0.00		
13	of which building renovation loans	0.00	0.00		0.00		
14	of which motor vehicle loans	0.00					
15	Local government financing	0.00	0.00	0.00	0.00	0.00	0.00
16	Housing financing	0.00	0.00		0.00		
17	Other local government financing	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		
19	Exposures included on a voluntary basis (2)	25.00	0.77		0.00		
20	GAR - Total GAR assets	27.57	0.78	0.01	0.02	0.02	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference date t		j		k	l	m
% (compared to corresponding total covered assets in the denominator)		Taxonomy-aligned			Proportion of	Non-assessed exposures (1)
		Of which Use of Proceeds	Of which transitional	Of which enabling	Taxonomy-aligned in Taxonomy-eligible	
1	GAR - Covered assets in both numerator and denominator	26.41	0.39	0.90	43.40	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	26.41	0.39	0.90	43.40	0.00
3	Financial undertakings	0.00	0.01	0.34	4.83	0.00
4	Loans and advances	0.00	0.01	0.19	3.33	0.00
5	Debt securities, including UoP	0.00	0.01	0.15	15.17	0.00
6	Equity instruments		0.00	0.00	-	0.00
7	Non-financial undertakings	0.52	0.04	0.48	19.26	0.00
8	Loans and advances	0.52	0.00	0.14	14.42	0.00
9	Debt securities, including UoP	0.00	0.04	0.34	28.95	0.00
10	Equity instruments		0.00	0.00	-	0.00
11	Households	0.12	0.00	0.00	1.00	0.00
12	of which loans collateralised by residential immovable property	0.12	0.00	0.00	1.00	0.00
13	of which building renovation loans	0.00	0.00	0.00	-	0.00
14	of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00
15	Local government financing	0.00	0.00	0.00	-	0.00
16	Housing financing	0.00	0.00	0.00	-	0.00
17	Other local government financing	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
19	Exposures included on a voluntary basis (2)	25.77	0.34	0.08	98.43	
20	GAR - Total GAR assets	26.41	0.39	0.90	43.40	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

In principle, the same general explanations apply to this template as described above in section a) of template 3. However, the data in this template is based on the data from section b) of template 1.

In column a of row 20, the total share of taxonomy-eligible assets of 65.44 percent (8.44 percent) is slightly higher than on the basis of counterparties' turnover KPIs. The share of environmentally sustainable assets in column b (GAR stock) is also higher than the comparative value based on counterparties' turnover KPIs at 28.40 percent (0.42 percent). The background to this is the higher absolute amounts of taxonomy-eligible and taxonomy-aligned assets in template 1, which is based on CapEx KPIs. These result from the higher CapEx ratios of counterparties. The quota is also shown as the main KPI in template 0. From the information in column l, it can be seen that at 43.40 percent, an almost identical proportion of the taxonomy-eligible assets included in the GAR calculation are also taxonomy-aligned compared to the taxonomy-aligned exposures based on the turnover KPIs.

Template 4: GAR-KPI Flow**a) Based on counterparties' turnover KPI**

Table 87: GAR KPI flow

Disclosure reference period t			
	% (compared to corresponding total covered assets in the denominator)	a	b
		Taxonomy-eligible	Taxonomy-aligned
1	GAR - Covered assets in both numerator and denominator	49.93	25.70
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	49.93	25.70
3	Financial undertakings	15.37	0.61
4	Loans and advances	11.93	0.31
5	Debt securities, including UoP	3.45	0.29
6	Equity instruments	0.00	0.00
7	Non-financial undertakings	9.70	3.19
8	Loans and advances	7.41	2.91
9	Debt securities, including UoP	2.29	0.27
10	Equity instruments	0.00	0.00
11	Households	2.18	0.12
12	of which loans collateralised by residential immovable property	2.17	0.12
13	of which building renovation loans	0.00	0.00
14	of which motor vehicle loans	0.01	0.00
15	Local government financing	0.00	0.00
16	Housing financing	0.00	0.00
17	Other local government financing	0.00	0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00
19	Exposures included on a voluntary basis (2)	22.69	21.80
20	GAR - Total GAR assets	49.93	25.70

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference period t		c	d	e	f	g	h
		Taxonomy-aligned					
		Breakdown per environmental objective					
% (compared to corresponding total covered assets in the denominator)		Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)
1	GAR - Covered assets in both numerator and denominator	24.28	1.41	0.00	0.01	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	24.28	1.41	0.00	0.01	0.00	0.00
3	Financial undertakings	0.61	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.31	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.29	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
7	Non-financial undertakings	3.15	0.02	0.00	0.01	0.00	0.00
8	Loans and advances	2.91	0.00	0.00	0.00	0.00	0.00
9	Debt securities, including UoP	0.24	0.02	0.00	0.01	0.00	0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
11	Households	0.12	0.00		0.00		
12	of which loans collateralised by residential immovable property	0.12	0.00		0.00		
13	of which building renovation loans	0.00	0.00		0.00		
14	of which motor vehicle loans	0.00					
15	Local government financing	0.00	0.00	0.00	0.00	0.00	0.00
16	Housing financing	0.00	0.00		0.00		
17	Other local government financing	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		
19	Exposures included on a voluntary basis (2)	20.41	1.39		0.00		
20	GAR - Total GAR assets	24.28	1.41	0.00	0.01	0.00	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference period t		j		k	l	m
% (compared to corresponding total covered assets in the denominator)		Taxonomy-aligned			Proportion of	Non-assessed exposures (1)
		Of which Use of Proceeds	Of which transitional	Of which enabling	Taxonomy-aligned in Taxonomy-eligible	
1	GAR - Covered assets in both numerator and denominator	24.63	0.44	0.74	51.47	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	24.63	0.44	0.74	51.47	0.00
3	Financial undertakings	0.00	0.01	0.09	3.94	0.00
4	Loans and advances	0.00	0.01	0.04	2.62	0.00
5	Debt securities, including UoP	0.00	0.00	0.05	8.48	0.00
6	Equity instruments		0.00	0.00	-	0.00
7	Non-financial undertakings	2.72	0.02	0.35	32.84	0.00
8	Loans and advances	2.72	0.00	0.15	39.29	0.00
9	Debt securities, including UoP	0.00	0.02	0.19	11.90	0.00
10	Equity instruments		0.00	0.00	-	0.00
11	Households	0.12	0.00	0.00	5.33	0.00
12	of which loans collateralised by residential immovable property	0.12	0.00	0.00	5.34	0.00
13	of which building renovation loans	0.00	0.00	0.00	-	0.00
14	of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00
15	Local government financing	0.00	0.00	0.00	-	0.00
16	Housing financing	0.00	0.00	0.00	-	0.00
17	Other local government financing	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
19	Exposures included on a voluntary basis (2)	21.80	0.41	0.31	96.08	
20	GAR - Total GAR assets	24.63	0.44	0.74	51.47	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

This template presents KPIs for the flow of newly recognized assets in the past financial year. The data in this template is based on the data from section c) of template 1. The values disclosed there in the individual columns are set in relation to the total relevant inflows (denominators of the GAR flow) in template 4. Line 20 shows the total shares. In column a, it can be seen that 49.93 percent (4.60 percent) of the relevant inflows are taxonomy-eligible. Column b shows a total share of environmentally sustainable inflows of 25.70 percent (0.47 percent). The significant increase in both figures compared to the previous year is also due to the regulatory changes described in the explanations of template 1. The latter rate is included as an additional KPI in template 0. Column l shows that 51.47 percent of the taxonomy-eligible assets included in the calculation of GAR flow are also taxonomy-aligned.

b) Based on counterparties' CapEx KPI

Table 88: GAR KPI flow

Disclosure reference period t			
	% (compared to corresponding total covered assets in the denominator)	a	b
		Taxonomy-eligible	Taxonomy-aligned
1	GAR - Covered assets in both numerator and denominator	52.17	26.42
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	52.17	26.42
3	Financial undertakings	15.60	0.73
4	Loans and advances	12.07	0.32
5	Debt securities, including UoP	3.52	0.41
6	Equity instruments	0.00	0.00
7	Non-financial undertakings	11.71	3.78
8	Loans and advances	8.35	3.22
9	Debt securities, including UoP	3.36	0.56
10	Equity instruments	0.00	0.00
11	Households	2.18	0.12
12	of which loans collateralised by residential immovable property	2.17	0.12
13	of which building renovation loans	0.00	0.00
14	of which motor vehicle loans	0.01	0.00
15	Local government financing	0.00	0.00
16	Housing financing	0.00	0.00
17	Other local government financing	0.00	0.00
18	Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00
19	Exposures included on a voluntary basis (2)	22.69	21.80
20	GAR - Total GAR assets	52.17	26.42

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference period t		c	d	e	f	g	h
		Taxonomy-aligned					
		Breakdown per environmental objective					
% (compared to corresponding total covered assets in the denominator)		Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)
1	GAR - Covered assets in both numerator and denominator	25.00	1.39	0.00	0.03	0.00	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	25.00	1.39	0.00	0.03	0.00	0.00
3	Financial undertakings	0.73	0.00	0.00	0.00	0.00	0.00
4	Loans and advances	0.32	0.00	0.00	0.00	0.00	0.00
5	Debt securities, including UoP	0.41	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
7	Non-financial undertakings	3.74	0.00	0.00	0.03	0.00	0.00
8	Loans and advances	3.22	0.00	0.00	0.00	0.00	0.00
9	Debt securities, including UoP	0.53	0.00	0.00	0.03	0.00	0.00
10	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00
11	Households	0.12	0.00		0.00		
12	of which loans collateralised by residential immovable property	0.12	0.00		0.00		
13	of which building renovation loans	0.00	0.00		0.00		
14	of which motor vehicle loans	0.00					
15	Local government financing	0.00	0.00	0.00	0.00	0.00	0.00
16	Housing financing	0.00	0.00		0.00		
17	Other local government financing	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		
19	Exposures included on a voluntary basis (2)	20.41	1.39		0.00		
20	GAR - Total GAR assets	25.00	1.39	0.00	0.03	0.00	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

Disclosure reference period t		j	j	k	l	m
% (compared to corresponding total covered assets in the denominator)		Taxonomy-aligned		Of which enabling	Proportion of Taxonomy-aligned in Taxonomy-eligible	Non-assessed exposures (1)
		Of which Use of Proceeds	Of which transitional			
1	GAR - Covered assets in both numerator and denominator	24.63	0.46	1.09	50.66	0.00
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	24.63	0.46	1.09	50.66	0.00
3	Financial undertakings	0.00	0.01	0.21	4.71	0.00
4	Loans and advances	0.00	0.01	0.05	2.65	0.00
5	Debt securities, including UoP	0.00	0.01	0.16	11.76	0.00
6	Equity instruments		0.00	0.00	-	0.00
7	Non-financial undertakings	2.72	0.03	0.58	32.27	0.00
8	Loans and advances	2.72	0.00	0.21	38.52	0.00
9	Debt securities, including UoP	0.00	0.03	0.36	16.71	0.00
10	Equity instruments		0.00	0.00	-	0.00
11	Households	0.12	0.00	0.00	5.33	0.00
12	of which loans collateralised by residential immovable property	0.12	0.00	0.00	5.34	0.00
13	of which building renovation loans	0.00	0.00	0.00	-	0.00
14	of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00
15	Local government financing	0.00	0.00	0.00	-	0.00
16	Housing financing	0.00	0.00	0.00	-	0.00
17	Other local government financing	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
19	Exposures included on a voluntary basis (2)	21.80	0.41	0.31	96.08	
20	GAR - Total GAR assets	24.63	0.46	1.09	50.66	0.00

¹⁾ In accordance with Article 7(8) of Delegated Regulation (EU) 2021/2178.

²⁾ In accordance with Article 7(3) of Delegated Regulation (EU) 2021/2178.

In principle, the same general explanations apply to this template as described above in section a) of template 4. However, the data in this template is based on the data from section d) of template 1.

In column a of row 20, it can be seen that the total share of taxonomy-eligible inflows of 52.17 percent (4.86 percent) is slightly higher than on the basis of counterparties' turnover KPIs. At 26.42 percent (0.67 percent), the share of environmentally sustainable inflows in column b is also higher than the comparative value based on counterparties' turnover KPIs. The latter rate is included as an additional KPI in template 0. Column l shows that 50.66 percent of the taxonomy-eligible assets included in the calculation of GAR flow are also taxonomy-aligned.

ESRS S1 Own workforce

Management Summary – ESRS S1 (Own workforce)

Working conditions as well as equal treatment and equal opportunities are material sustainability matters for the bank as an employer, as they can influence the working environment and strengthen employer attractiveness.

With the human resources strategy derived from the business strategy, NORD/LB pursues the overarching goal of strengthening its position as a reliable, attractive employer and securing the company's success in the long term through modern human resources work to attract and retain high-performing employees.

Strategies & Concepts

The central conceptual building blocks include:

- Human resources strategy: The human resources strategy creates the framework for modern personnel work to strengthen the attractiveness of the employer. It focuses on the strategic focus areas of the working world, culture and change, expertise and development, recruiting and employer brand and the HR business model and is supplemented by the fields of operational excellence and strategic consulting as the foundation of cooperation in the HR area.
- The human resources strategy is implemented operationally by means of collective agreements, the diversity policy and the Code of Conduct, among other things.

Measures

Various measures are implemented to achieve the human resources strategy objective, including:

- Talent Development & Women in Leadership: A comprehensive approach is taken to promote women in leadership, with the ambition of gender parity in filling vacant management positions, supported by an objective talent identification and development process and a targeted career program.
- Attracting young talent: NORD/LB is strengthening the long-term development of professionals through comprehensive recruitment and development of young talent as well as systematic personnel development with a wide range of recruiting, training, trainee and further training opportunities.
- Diversity management: An unprejudiced and appreciative working environment is promoted through systematic diversity management, supported by cross-departmental networks and a wide range of awareness, qualification and process measures to strengthen diversity, inclusion and equal opportunities.
- Occupational health management: NORD/LB strengthens the health and performance of its employees through high-quality occupational health management that complements occupational health and safety and supports both working conditions and individual health behaviour with preventive, advisory and health-promoting offers.

Impact, risk and opportunity management ESRS S1**S1-1****19:**

The concepts, objectives and measures relating to the workforce relate to the NORD/LB corporate group or NORD/LB AöR, including domestic and foreign locations. Certain subsidiaries, on the other hand, do not fall within the scope of the concepts, objectives and measures set out in sections ESRS S1-1, ESRS S1-4 and ESRS S1-5 due to immateriality in terms of the number of employees. The quantitative data on the company's own workforce refer to NORD/LB (for the use of the terms NORD/LB and NORD/LB corporate group, see also section "About this report").

NORD/LB pursues a holistic approach to identifying, evaluating, managing and improving the key impacts, risks and opportunities associated with its own workforce. The overarching concept for this is the human resources strategy.

Table 89: minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects – HR strategy

Concept	Human resources strategy
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The human resources strategy of the NORD/LB corporate group is derived from the business strategy and sets the framework for modern human resources work that is intended to strengthen NORD/LB's position as a reliable and attractive employer. Human resources work is geared towards five strategic key topics, which are underpinned by measures for operational implementation: - Working World - Culture & change - Expertise & development - Recruiting & employer brand - HR business model The main topics are supplemented by the fields of operational excellence and strategic consulting as the foundation of cooperation in the HR department and with other departments. General objectives The overarching objective of the human resources strategy is to secure the future and sustainable success of NORD/LB through modern human resources work in order to attract, retain and promote the performance of its employees. The fields of action and measures aim to promote employee satisfaction and loyalty while increasing the efficiency and productivity of the organization. To this end, the strategic goals are pursued in particular: - to create a future-oriented working environment with modern working conditions - to create an appreciative and diverse work culture - to promote the potential of employees and to develop skills for future requirements - to attract the employees of tomorrow with modern selection processes - with data-based decisions and efficient processes for reliable HR work. References to material impacts, risks or opportunities The human resources strategy addresses the main impacts, risks and opportunities with regard to the company's own workforce by focusing on the strategic focus topics on working conditions which are intended to promote employee satisfaction and well-being and to place a special focus on promoting equal opportunities and performance. To achieve this, the strategic focus topics are underpinned by measures outlined in section ESRS S1-4. Monitoring process The human resources strategy is reviewed as part of the annual bank-wide strategy process, taking into account the double materiality analysis, the inclusion of internal and external influencing factors, and with regard to the business model, and adjusted as necessary. In addition, an event-related review can be carried out (for example, in the case of adjustments to the business model during the year).
<i>Scope of application</i>	The human resources strategy applies to all employees of the NORD/LB corporate group and covers the entire workforce.
<i>Accountability for implementation at the highest level</i>	The human resources strategy is adopted by the Managing Board as part of the bank-wide strategy process and submitted to the Supervisory Board. Responsibility for operational implementation lies with the Head of Human Resources as well as with the managers in all departments.
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	The further development and implementation of the human resources strategy takes into account the requirements of the bank's business areas, the internal perspective of the HR department and the analysis of internal and external influencing factors such as the competitive situation on the labour market and the requirements of potential employees.
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The HR strategy is communicated to all employees on the intranet as well as in specific formats, such as presentations to the General Staff Council, in order to ensure a common understanding and support implementation.

The human resources strategy forms the framework for the human resources management measures that pay into the main impacts, risks and opportunities. It is supplemented by company regulations such as collective agreements, which serve as the basis for the design and implementation of individual HR management measures, as well as the Code of Conduct and the Diversity Policy.

Collective Agreements

In the implementation of the human resources strategy, collective agreements are a central instrument of the staff representatives to help shape the operational interests of the employees. The collective agreements concluded between the Bank and the Staff Council relate to all material personnel management issues with regard to the design of working conditions and the implementation of event-related measures.

In particular, the following topics are regulated in collective agreements:

- Working hours and overtime
- Staff appraisals and personnel development
- Fixed and variable remuneration
- Social and additional benefits
- Company pension scheme
- Operational organization
- Mobile working

The trusting and constructive cooperation in the negotiation of collective agreements contributes positively to the social dialogue. The topics regulated in the collective agreements are also related to potential positive impacts by contributing to the implementation of HR management measures that are oriented towards the needs of employees, and to potential negative impacts by working towards healthy working conditions.

Code of Conduct

The NORD/LB corporate group's Code of Conduct forms the framework for integrity, ethical and fair conduct and defines binding principles of conduct that pursue, among other things, the assurance of an appreciative and non-discriminatory working environment.

Further information on the Code of Conduct can be found in ESRS G1-1, 9.

Diversity Policy

The Diversity Policy of NORD/LB AöR represents the basic understanding of diversity management and the objectives for the promotion of diversity in the management bodies.

This includes the following aspects:

- Explicit commitment to diversity and equal opportunities
- Measures with regard to visibility, qualification and establishment of diversity management
- Gender diversity targets in management bodies.

The measures include action days, information and exchange offers or the further development of processes (cf. ESRS S1-4).

With regard to gender diversity in the management bodies, the Supervisory Board has set a target of 30 percent as of January 1, 2024. For the Managing Board, a target of at least two representatives of the underrepresented gender for five members of the Managing Board and at least one member of the underrepresented gender for four members of the Managing Board as of January 1, 2024 has been set.

20, 20 (a):

NORD/LB is committed to human rights and to the avoidance of any kind of human rights risks and undertakes to prevent or mitigate adverse impacts on human rights caused by or associated with its business activities and services and to address negative impacts if and to the extent that they occur. NORD/LB expressly supports the guiding principles of "Protect, Respect and Remedy".

NORD/LB is committed to the ten principles of the UN Global Compact on human rights, labour standards, environmental protection and the prevention of corruption and has included them in its internal exclusion

criteria and sector principles. NORD/LB's transformation guidelines developed as part of the ESG strategy integrate ESG aspects into business decision-making at all levels and provide a framework for how NORD/LB intends to deal with business opportunities and risks in connection with direct and indirect sustainability impacts (see also ESRS E1-2).

In addition to the UN Global Compact, NORD/LB is guided by the following other international standards via NORD/LB AöR's internal guideline on dealing with human rights:

- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- ILO Core Labour Standards

The human rights policy applies both to dealing with customers, service providers and suppliers in daily life and at the business level. In addition, compliance with human rights and employee rights is part of the Code of Conduct, the Diversity Policy, the UK Master Slavery Agreement and the Human Rights Policy Statement.

In order to be informed at an early stage of human rights-related risks or violations that have occurred, NORD/LB has set up a complaints procedure that can be accessed via the NORD/LB website and can be used by both members of the company's own workforce and external persons. Each case is carefully examined in accordance with rules of procedure - also published on the NORD/LB website - and appropriate preventive and/or remedial measures are taken if necessary.

20 (b):

ESRS S1-2 shows how employees are involved in providing information related to human rights issues.

20 (c):

The procedures mentioned in ESRS S1-3 are available to employees to bring concerns or complaints related to human rights issues to the attention of the company. Through the respective input channel, an examination is carried out and, if necessary, appropriate preventive and/or remedial measures are initiated.

21:

In its present concepts, NORD/LB is guided by internationally recognised instruments such as the principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and the ILO Core Labour Standards. As a signatory to the UN Global Compact, NORD/LB is expressly committed to the principles relating to human rights and working conditions and has defined the principles and values pursued by NORD/LB as binding requirements in accordance with international standards in the Guideline on the Handling of Human Rights. NORD/LB's systematic diversity management is aligned with the dimensions of the Diversity Charter.

22:

NORD/LB's concepts cover the topics of human trafficking, forced or compulsory labour and child labour.

23:

NORD/LB has a management system for the prevention of accidents at work.

24 (a):

There are approaches to eliminating discrimination and promoting diversity and equal opportunities.

24 (b):

The approaches to preventing discrimination explicitly include the following grounds: gender and gender identity, age, sexual orientation, migration history and nationality, physical and mental ability, religion and belief, social origin and other forms of discrimination covered by EU and national law.

24 (c):

There are specific legal or operational obligations in relation to inclusion or support measures for people from groups that are particularly vulnerable.

According to §154 SGB IX, NORD/LB is obliged to employ severely disabled people in at least five percent of its jobs. The inclusion agreement concluded between the employers' and employees' representatives and the representative body for severely disabled employees defines measures that contribute to increased awareness of the special situation of people with disabilities and to ensuring participation in the work process within NORD/LB.

Systematic diversity management refers to all dimensions of the Diversity Charter and pursues the objective of contributing to the visibility, acceptance and inclusion of marginalized groups of people of all diversity dimensions.

24 (d):

NORD/LB pursues the approach of not tolerating any discrimination or harassment, whether on grounds of gender and gender identity, age, sexual orientation, ethnic origin and nationality, physical and mental abilities, religion and ideology, social origin, political stance or trade union activity. NORD/LB's zero-tolerance policy with regard to discrimination or harassment is anchored in the Code of Conduct. Possible incidents or disadvantages can be reported to the internal complaints office or via the whistleblower system. The incoming reports are carefully examined by the receiving body and, if necessary, appropriate measures are taken, such as a discussion with the employees concerned or disciplinary measures are taken.

In addition to legal regulations such as the General Equal Treatment Act (AGG) in Germany and corresponding local regulations at foreign locations, internal regulations such as the Code of Conduct, the Diversity Policy or the Human Rights Policy Statement set the framework for ensuring equal treatment and anti-discrimination. The topic of anti-discrimination is taken up in various campaigns and measures of the "Community of Diversity" in order to continuously raise awareness and proactively counteract any discrimination.

Possible disadvantages or violations can be reported to a complaints office and a person specifically commissioned for AGG topics is available for equal opportunities issues. To support and protect disabled, people at risk of disability or severely disabled people, representatives and deputies of severely disabled employees have been elected. Completion of a mandatory web-based training course (WBT) for the implementation of the AGG every three years is mandatory for all employees at the locations in Germany.

S1-2

27, 27(a):

All employees at the domestic locations of NORD/LB AöR are represented by local staff representatives and a general staff council, which are regularly involved in decisions or activities to deal with actual and potential impacts on NORD/LB employees. The involvement takes place through the participation rights of the staff representatives in the design and implementation of measures that contribute to the promotion of positive impacts, such as instruments for personnel development or remuneration. The participation rights of the staff representatives are also involved in the implementation of preventive measures to avoid potential negative impacts, for example in the design of regulations on compliance with working hours.

At the foreign locations of NORD/LB AöR, employees are not represented by staff representatives (see also ESRS S1-8, 60). In subsidiaries with a relevant number of employees, employees are represented by staff representatives in accordance with the statutory provisions on the basis of the Works Constitution Act. This includes NORD/FM Norddeutsche Facility Management GmbH and Kreditservices Nord GmbH. NORD/LB AöR is subject to the Lower Saxony Staff Representation Act, the Works Constitution Act applies in the domestic subsidiaries and the corresponding local legal provisions in NORD/LB CBB.

The staff representatives and management work together on the basis of the Lower Saxony Staff Representation Act and jointly implement legal, collective bargaining and company regulations. Cooperation and involvement through stakeholders will take place on an ongoing basis, with the necessary financial and human resources being made available.

The involvement of employees with regard to the Bank's business development and the resulting impacts on the staff is carried out by informing the Economic Committee of the Staff Committee. This also includes regular reporting on the company's activities with regard to the reduction of CO₂ emissions and the transition to a climate-neutral economy. The impact of these activities on the company's own workforce consists mainly

of qualification requirements with regard to the processes, products and services with which NORD/LB pursues the goal of contributing to the transition to a climate-neutral economy.

Operational changes resulting from these measures are discussed with the staff representatives and submitted to the staff committees of NORD/LB in accordance with the relevant participation rights in order to reach joint agreements. At NORD/LB, collective agreements are a central instrument of the staff representatives for helping to shape the operational interests of employees.

NORD/LB is committed to collective bargaining and the further development of collective agreements together with the social partners. In the context of collective bargaining, the trade union ver.di represents the interests of NORD/LB employees within the scope of the relevant collective agreements.

27(b):

Employees at NORD/LB AöR Inland are involved on an ongoing basis through the 14-day meetings of the employee representatives for the bank as a whole and at site level for the departments, as well as through the regular meetings of the Economic Committee.

In addition, all employees and their elected representatives were informed in a timely and comprehensive manner about important topics and material changes in the company during the reporting period via various communication and information formats. These include regular information meetings for all employees with the Managing Board, event-related bank-wide interactive dialogue formats, annual staff meetings at the locations, as well as ongoing information letters and information on the intranet from the Staff Council, Corporate Communications or Human Resources.

27(c):

The highest position within the company that has operational responsibility for carrying out the outreach and ensuring that the results influence the company's approach is the Human Resources Division. The operational implementation of the participation processes is carried out by employees who are equipped with the appropriate powers and competencies on the basis of the legal provisions. This includes processes such as the provision of the necessary documents to the General Staff Council for a participation process at the bank level, such as the introduction of a new personnel development measure, or the provision of the necessary information for an individual personnel measure, such as a recruitment to the local Staff Council.

27(d):

In order to respect the human rights of employees, NORD/LB is guided by internal guidelines as well as by relevant laws, ordinances and guidelines of the countries in which the Group does business.

27(e):

The effectiveness of the procedures for involving employees is to be ensured through the feedback of the staff representatives on the participation processes. Based on the feedback received from the meetings of the staff representatives in the year under review, NORD/LB considers the dialogue and exchange formats used to be effective instruments for incorporating the views of its own workforce into decisions and activities.

28:

Under IRO S1.2 "Equal Treatment and Equal Opportunities", systematic diversity management pursues the objective of advancing education and visibility in line with the dimensions of the Diversity Charter and gaining insights into the perspectives of marginalized views of groups of people within the workforce. This is done through actions and information offers by the working groups in the various dimensions as well as the activities of the networks women@work, the Parental Leave Initiative from the gender diversity dimension and BUNT/LB from the gender orientation dimension.

NORD/LB strives for the most unrestricted participation of people with disabilities in working life in order to ensure their social participation, self-determination and inclusion in working life. For example, attention is paid to special protection against dismissal, assistance with workplace equipment and support by special specialist services. The interests of people with disabilities are safeguarded by the elected representative body for severely disabled employees for the Bank as a whole as well as representatives of severely disabled persons with persons of trust in the individual departments.

To raise awareness and promote understanding, there is a "Community of Diversity" in which employees can get involved. The "physical and mental abilities" dimension contained here pursues the goal of promoting unbiased and open interaction with each other and focusing on talents instead of deficits (see also ESRS S1-1, 24 (c)).

S1-3

32 (a):

NORD/LB counters the potential negative impacts identified in SBM-3 under S1.2 "Equal Treatment and Equal Opportunities" with regard to an unbalanced proportion of women in management positions and discrimination in everyday working life with the measures "Talent Development and Women in Leadership" and "Diversity Management" (see ESRS S1-4 and ESRS S1-5). NORD/LB pursues compliance with its human rights due diligence obligations in accordance with legal provisions and leading international and national standards. Further explanations on the implementation of human rights due diligence obligations can be found in section ESRS S1-1, 20.

32 (b):

NORD/LB provides its employees with the following internal communication channels to bring concerns or needs directly to the company:

- Complaints procedure (available via the NORD/LB website: <https://www.nordlb.de/rechtliche-hinweise/hinweise/-beschwerden-an-die-nordlb>)
- Complaint procedure in accordance with the requirements of the Supply Chain Due Diligence Act
- Whistleblower system (see also ESRS G1-1, 10)
- AGG Complaints Office
- Exchange with the staff representatives or the representative body for severely disabled employees
- Exchange with your own manager

Employees can also use the NORD/LB arbitration board and the Federal Financial Supervisory Authority's whistleblower office as well as the Federal Anti-Discrimination Agency or corresponding local authorities in foreign locations as external reporting offices.

32 (c):

There are mechanisms for handling complaints related to employee matters.

32 (d):

Information on the communication channels relating to complaints or information is published for employees on the intranet and publicly available on the NORD/LB website.

32 (e):

Complaints or information are first evaluated by the relevant department depending on the chosen communication channel. If necessary, appropriate measures will be taken with the involvement of the responsible functions.

33:

The communication channels for reporting complaints or reports are known to employees via the intranet and the contact persons named there. On the basis of the trusting cooperation between employer and staff representatives, well-known procedures and processes for the submission of concerns by employees have been established, such as submitting questions for staff meetings or carrying out participation processes with staff representatives.

There are strategies in place to protect individuals against retaliation. An internal guideline of the Human Resources and Compliance departments serves as a guide for dealing with employees who have provided a relevant tip. In particular, this concerns the protection of these persons under employment law against sanctions such as dismissal, warning or downgrading (see the explanations on the whistleblower system in section ESRS G1-1, 10).

S1-4**37:**

In Tables 90 – 94, NORD/LB provides a summary description of the action plans and means relating to the management of the main impacts and opportunities for the company's employees in the fields of action of the labour market and demographic change, health management, diversity management, equal treatment and anti-discrimination as well as training and further education (in accordance with ESRS 2 MDR-A).

38:

The measures presented relate to the identified opportunities (ESRS S1, 40 (b)), potential negative impacts (ESRS S1, 38 (a)) and positive impacts (ESRS S1, 38 (c)). No risks and no actual material adverse impacts have been identified that require immediate remedy, so no measures have been taken in this regard (ESRS S1, 40 (a) and ESRS S1, 38 (b)). The information on effectiveness measurement (ESRS S1, 38 (d)) is contained in the tables under ESRS S1, 43.

39:

In the annual update of the human resources strategy, the strategic focus topics of human resources work are reviewed and suitable measures are derived, taking into account all material impacts (see also ESRS S1-1).

40, 42:

The measure "Establishment of employer brand" is taken to address the potential negative impact identified in IRO S1.1 working conditions on the labour market and demographic change (see Table 90). As part of the materiality analysis, IRO S1.1 working conditions identified the opportunity to strengthen employer attractiveness with a motivating working environment and thus support the recruitment and retention of qualified specialists. No need for action has been identified with regard to the negative impact of the transition to a greener, climate-neutral economy on its own workforce. NORD/LB assesses the effectiveness of the measures with regard to employee retention with a target for the employee termination rate (see ESRS S1-5). Further information on effectiveness measurement is provided in the tables under ESRS S1, 43.

41:

The human resources processes and regulations, such as collective agreements as well as a regular analysis of human resources key figures via internal HR management reporting, contribute to ensuring safe and healthy working conditions as well as a stable and motivating working environment. These HR management topics were also taken into account in the double materiality analysis. There were no indications that NORD/LB's business activities would have a material negative impact on its own workforce.

43:

The implementation of the human resources management measures with regard to the identified significant impacts, risks and opportunities in connection with the company's own workforce is carried out with the human and financial resources of the Human Resources department, which are adopted as part of the regular planning process. There are no separate significant operating or capital expenditures.

Table 90: ESRS S1-4 in conjunction with minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters - Establishment of employer brand

<i>Action</i>	Establishment of employer brand
<i>Category</i>	Measures to mitigate potential negative impacts (ESRS S1, 38 (a)) and promote opportunities (ESRS S1, 40 (b))
<i>Description</i>	Establishment of employer brand Against the backdrop of the competitive situation on the labour market for qualified specialists, NORD/LB is systematically pushing ahead with the establishment of the employer brand. To this end, the roll-out and establishment of the new employer branding strategy was pursued in 2025 with the aim of strengthening NORD/LB's image and reputation as an attractive employer in order to attract and retain qualified talent on the labour market. The employer brand comprises the following core elements: - Innovation meets responsibility - Commitment meets career opportunities - Team player in a modern work culture The core elements are intended to describe as authentically as possible what NORD/LB stands for as an employer and what is offered to employees. This is intended to create a positive perception internally and externally. The employer brand is established with internal and external communication and marketing measures, such as the revision of the career page on the website or marketing measures on social media channels.
<i>Scope</i>	The measures include all employees and potential employees of the NORD/LB corporate group.
<i>Time horizon</i>	With internal communication via the intranet and external communication of the employer brand on the website as well as via social media posts, the prerequisites for the continuous establishment of the employer brand in the coming years were achieved in 2025.
<i>How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce</i>	NORD/LB assesses the effectiveness of the measures with regard to employee retention with a target for the employee termination rate (see ESRS S1-5) and by regularly reporting to the Managing Board as part of internal HR Management Reporting.
<i>Significant operating expenses (OpEx) and/or capital expenditures (CapEx)</i>	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx) (cf. ESRS S1-4, 43).

Table 91: ESRS S1-4 in conjunction with minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters - Occupational health management (BGM)

<i>Action</i>	Occupational health management (BGM)
<i>Category</i>	Measures with a positive impact (ESRS S1, 38 (c)) and to promote opportunities (ESRS S1, 40 (b))
<i>Description</i>	Measures for health promotion and prevention Maintaining the health and strengthening the ability of all employees to work and perform through qualitative health management is an essential part of human resources work at NORD/LB. Occupational health management (BGM) complements the legally prescribed occupational health and safety by designing health-promoting working conditions, raising awareness and supporting managers, and providing preventive and individual services. Through a targeted improvement of working conditions and work organization, the personal health behavior of employees can be improved and health problems can be solved or reduced. The health promotion services include, among other things - a company medical service with advice on the optimal design of workplaces, health seminars and annual flu vaccinations- an external counselling centre for work-related or psychosocial problems for managers and employees - company sports, special discounts at fitness clubs, bicycle leasing, relaxation lunch breaks, active breaks - specific seminar offers for managers, Information materials on addiction prevention and dealing with mentally disturbed employees
<i>Scope</i>	The measures of the occupational health management are available to almost all employees of the NORD/LB corporate group.
<i>Time horizon</i>	The offers are available to employees at short notice. Individual activities can have a short-term as well as medium- and long-term effect. In 2025, occupational health management offers and activities were regularly taken advantage of.
<i>How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce</i>	NORD/LB assesses the effectiveness of the measures with regard to employee retention with a target for the employee termination rate (see ESRS S1-5) and by regularly reporting to the Managing Board as part of internal HR Management Reporting. The evaluation of the occupational health management is carried out on the basis of the reports of the service providers for the counselling and support services as well as within the framework of an annual report to the General Staff Council.
<i>Significant operating expenses (OpEx) and/or capital expenditures (CapEx)</i>	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx) (cf. ESRS S1-4, 43).

Table 92: ESRS S1-4 in conjunction with minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters - Talent development and women in leadership

Action	Talent development and women in leadership
Category	Measures to avoid adverse impacts (ESRS S1, 38 (a))
Description	Measures to identify and develop talent and promote women in leadership NORD/LB is clearly committed to the promotion of women in leadership and has set an ambition level of gender parity in filling vacant management positions. The bank is taking a holistic approach to making progress on the issue. A material measure is the talent identification and development process, which identifies talents of both genders in the respective areas of the bank according to a consistent, objective approach. This is followed by a centrally controlled development program for the identified talents and individual support from the respective manager. With the proviso that parity is established between female and male talents, the talent identification process also pays off for the promotion of women in leadership. As a further measure, a career program was set up for the medium-term promotion of women in leadership, which includes modules such as individual coaching, career planning or networking. The programme is intended to provide targeted support to women who are striving for their first management responsibility in the medium term. The women's network Women@Work, which is self-organized within the workforce, is committed to the advancement of women with a variety of measures, such as a mentoring program, a targeted approach to internally advertised positions or the offer of topic-related lectures and workshops.
Scope	The measures relate to the target groups addressed within the employees of the NORD/LB corporate group.
Time horizon	In 2025, the bank-wide roll-out of the talent identification and development process took place, which covers a period of two years. The career program for the medium-term promotion of women in leadership ("Rise Up!") was launched in 2025 with ten participants and covers a period of one year.
How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce	The effectiveness of the measure is assessed by regular reporting to the Managing Board as part of internal HR management reporting and internal sustainability management reporting. The measurement of progress in the equal replacement of vacant management positions is part of internal HR management reporting.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx) (cf. ESRS S1-4, 43).

Table 93: ESRS S1-4 in conjunction with minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters - Education and training

Action	Education and training
Category	Measures with a positive impact (ESRS S1, 38 (c)) and to promote opportunities (ESRS S1, 40 (b))
Description	Measures for the recruitment and development of young talents as well as for the targeted further training of employees The recruitment and development of young talents is of central importance for the long-term development of the required professionals. Targeted social media and trade fair activities as well as individual development opportunities and takeover offers are material building blocks of our work with young talent. These include the following activities: - Recruiting campaigns, events such as "Open Day" at NORD/LB and participation in training and university fairs - Network meetings of trainers with other companies in the Hanover region - Extensive range of training and study programmes in predominantly commercial and IT-technical professions - Trainee programmes, university internships and working student activities- Offer of target group-specific benefits, such as The aim of personnel development is to prepare managers and employees for future requirements with systematic learning management and at the same time to promote individual potential and development opportunities. The measures for qualification and development include, among other things: - The educational programme with a focus on interdisciplinary content (based on the NORD/LB competence model) - Subject-specific seminars and training courses - Offers for self-directed learning via a digital learning platform - Qualification offers on focus topics such as sustainability or artificial intelligence The interdisciplinary qualification is controlled via a central education budget. In addition, each department has a decentralised education budget, which is mainly used for professional qualification and the implementation of individual measures.
Scope	The training measures are available to all employees of the NORD/LB corporate group. The measures relating to young talents are available to the relevant target group within the employees of the NORD/LB corporate group.
Time horizon	The training and further education measures are available on an ongoing basis. In each financial year, the legally required and individually required qualifications are completed and documented via the learning platform.
How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce	NORD/LB assesses the effectiveness of the measures with regard to employee retention with a target for the employee termination rate (see ESRS S1-5) and by regularly reporting to the Managing Board as part of internal HR Management Reporting. The responsibility for the sufficient qualification of employees lies with the managers. Further training is managed through the personnel dialogues, in which managers and employees exchange information about training needs and agree on appropriate measures. The performance dialogue includes the validation of the required professional qualifications and the legally required qualifications (e.g. WBT money laundering, information security or required further training). The up-to-dateness of the legally required qualifications in the WBTs is also kept up to date during the year via system-supported tracking.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx) (cf. ESRS S1-4, 43).

Table 94: ESRS S1-4 in conjunction with minimum disclosure requirement MDR-A: Measures and means related to material sustainability matters - Diversity Management

<i>Action</i>	Diversity Management
<i>Category</i>	Measures with positive impacts and to avoid negative impacts (ESRS S1, 38 (a) and ESRS S1, 38 (c))
<i>Description</i>	Measures to promote diversity and prevent discrimination For NORD/LB, an unprejudiced and appreciative working environment is the basis for successful cooperation and entrepreneurial success. With its systematic diversity management, NORD/LB pursues the objective of establishing a culture of diversity and fair development prospects. At the same time, diversity management is intended to contribute to the promotion of inclusion and prevention of discrimination in everyday working life. The activities are driven forward by the bank-wide, cross-divisional Community of Diversity network in all dimensions of the Diversity Charter. In addition, topic-related networks such as BUNT/LB, Women@Work or the parental leave initiative have been established, which act with information offers and campaigns within NORD/LB as well as across companies. The activities of the Community of Diversity include: - Awareness-raising measures - Information and qualification offers - Initiation of process improvements to promote equal opportunities Measures to increase the visibility of diversity in the Bank include activities such as information and exchange offers for the Intercultural Week. Qualification measures include the presentation of diversity management at NORD/LB, for example among junior staff, as well as specific offers relating to the various dimensions of diversity, such as campaigns for the International Week against Racism. Measures to anchor diversity management include the further development of processes and products, such as the establishment of tandem management or the equal replacement of management positions.
<i>Scope</i>	The activities of Diversity Management include all employees of NORD/LB in Germany as well as at the foreign locations, taking into account the local conditions.
<i>Time horizon</i>	The activities of diversity management are carried out on an ongoing basis with an annual focus on specific action days.
<i>How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce</i>	NORD/LB assesses the effectiveness of the measures with regard to employee retention with a target for the employee termination rate (see ESRS S1-5) and by regularly reporting to the Managing Board as part of internal HR Management Reporting.
<i>Significant operating expenses (OpEx) and/or capital expenditures (CapEx)</i>	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx) (cf. ESRS S1-4, 43).

Metrics and targets ESRS S1

S1-5

46:

With regard to the main impacts, risks and opportunities, NORD/LB pursues the overarching strategic goals laid down in the human resources strategy and underpinned by strategic focus topics and associated measures. The relationships of the strategic focus topics to the main impacts, risks and opportunities are presented in sections ESRS S1-1 and ESRS S1-4.

A special focus is on the topic of women in leadership. The ambition to achieve improvements in this area is anchored in the HR strategy under the strategic focus areas of Expertise & Development and Change & Culture, as well as in the position paper Women in Leadership.

Increasing the proportion of women in leadership

NORD/LB strives for gender diversity at all management levels and pursues this goal with the ambition to fill every second management position that becomes vacant with women.

The interplay of measures from the three pillars of transparency, foundations and empowerment bundles the solutions for achieving this ambition. In order to create transparency, the workforce is to be sensitized to developments in the context of women in leadership and regularly informed about current topics of gender diversity via various communication channels such as the intranet or the employee magazine. The basics include instruments for reconciling family and career, such as support services for childcare or care for relatives. Empowerment pursues the approach of e.g. on the basis of career programmes and to create opportunities for personal development.

No measurable, results-oriented target has been set in relation to the MDR-T disclosures, but the effectiveness of the measures will be tracked against the following targets and activities.

Talent identification and development

- For talent identification, the goal was set to establish parity between female and male talents. In the medium term, this is intended to create an improved basis for commitment to the promotion of women in leadership.
- In 2025, the talent identification process was rolled out bank-wide and the Managing Board was briefed on the progress of talent development.
- Equal gender distribution in the talent program has been achieved and various development measures have been implemented

Equal replacement of management positions

- With the creation of a database in 2024, the course was set for the holistic approach to increasing the proportion of women in leadership.
- In 2025, the career program "Rise Up!" was set up to promote women in leadership in the medium term and events and campaigns of the women's network Women@Work were implemented.
- The Managing Board is regularly involved in the development of the measures and is informed about the progress via the internal HR Management Reporting.

Strengthening employee retention

All measures from the strategic focus areas defined in the human resources strategy – the working world, culture and change, expertise and development, recruiting and employer brand – pursue the overarching objective of strengthening employee retention to NORD/LB.

MDR-T:

To this end, the HR strategy sets a measurable and results-oriented target with regard to the employee termination rate, which is underpinned by a constant target level.

Table 95: minimum disclosure requirement MDR-T: Goals related to material sustainability matters - Strengthening employee loyalty

<i>Relationship of the goal with the objectives of concepts</i>	The following target is the target for employee redundancies set out in the human resources strategy of the NORD/LB corporate group.
<i>Target level</i>	Employee termination rate of five percent and lower
<i>Scope</i>	The target applies to all employees of NORD/LB AöR.
<i>Reference value</i>	As this is an ongoing target, no benchmark is used.
<i>Reference year</i>	n/a
<i>Period including possible milestones or intermediate destinations</i>	2025
<i>Methods and significant assumptions</i>	see Table 96
<i>Stakeholder involvement</i>	The target is set with the involvement of the HR department as part of the annual update of the HR strategy.
<i>Description of the performance compared to the stated objectives</i>	The employee termination rate was stable at 2.3 percent in 2025 (2024: 2.5 percent).

MDR-M:

The following key figure in Table 96 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 96: minimum disclosure requirement MDR-M: Key figures related to material sustainability matters - Employee Termination Rate

<i>Key figure</i>	Employee Termination Rate
<i>Description</i>	The employee termination rate key figure describes the percentage of people leaving the bank due to employee dismissal in the workforce. The employee termination rate is not a key figure according to ESRS, but a NORD/LB-specific key figure.
<i>Methods and assumptions</i>	The key figure is collected annually on the cut-off date of 31 December. In the calculation during the year, the past four quarters are used, which indicate the trend. Only the dismissals of employees employed on a permanent basis are taken into account, as the objective of strengthening the bond with NORD/LB only applies to this group of employees.

47:

The human resources strategy, which is derived from the business and risk strategy, forms the basis for the goals and measures of HR work. The annual update of the human resources strategy is carried out as part of the bank-wide strategy process (see also ESRS S1-1). The human resources strategy is updated by the HR department in coordination with the business and risk strategy as well as the other functional strategies (such as ESG strategy or IT strategy) to ensure consistency between the strategies. The human resources strategy, including goals and measures, is then adopted by the Managing Board and presented to the Supervisory Board (including members of the staff representatives). As part of the trusting cooperation, the human resources strategy is explained to the General Staff Council and communicated to the entire workforce via the intranet. Further involvement of the staff representatives with regard to the achievement of the objectives and the identification of opportunities for improvement takes place within the framework of the operationalisation of the human resources strategy with the implementation of measures on the basis of the relevant participation rights of the staff representatives (cf. ESRS S1-2).

With a view to ensuring adequate staffing, we regularly monitor and analyse target figures in terms of personnel quantity, costs and quality, which is presented to the Managing Board as part of an HR Management Report and forms the basis for the adjustment of HR processes and instruments. In addition, evaluations and analyses on focus topics such as gender equality are used to create transparency and derive

the need for action. (cf. ESRS S1-2 Procedures for involving the company's own workforce and staff representatives with regard to impacts).

S1-6

50 (a):

Table 97: Total number of employees (number of people) broken down by gender:

Gender*	Number of employees	
	2025	2024
Male	2,031	2,027
Female	1,835	1,875
Diverse	0	0
Not declared	0	0
Total number of employees	3,866	3,902

* Gender according to employees' own information

Table 98: Number of employees (number of people) broken down by country:

Country*	Number of employees	
	2025	2024
Germany	3,537	3,524

* in countries with 50 or more employees and at least 10 percent of the total workforce

50(b), 51, 52(a), 52(b):

Table 99: Number of employees (number of people) broken down by region and type of employment:

Type of employment / Region	Germany		Europe (without Germany)		Northern America & Asia		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees (total)	3,537	3,524	222	233	107	145	3,866	3,902
Number of permanent employees	3,370	3,347	216	231	104	145	3,690	3,723
Number of temporary employees	167	177	6	2	3	0	176	179
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0
Number of full-time employees	2,757	2,749	195	200	107	144	3,059	3,093
Number of part-time employees	780	775	27	33	0	1	807	809

Table 100: Number of employees (number of people) broken down by gender and type of employment:

Type of employment / Gender*	Male		Female		Diverse		Not declared	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees (total)	2,031	2,027	1,835	1,875	0	0	0	0
Number of permanent employees	1,939	1,942	1,751	1,781	0	0	0	0
Number of temporary employees	92	85	84	94	0	0	0	0
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0
Number of full-time employees	1,958	1,949	1,101	1,144	0	0	0	0
Number of part-time employees	73	78	734	731	0	0	0	0

* Gender according to employees' own information

50 (c):

The number of staff turnover (number of people) in the financial year was 229 (2024: 625). The percentage of staff turnover is 5.9 (2024: 15.5).

In 2025, the turnover rate was at a normal level. The expected increase in the turnover rate in the previous year 2024 reflects the final implementation of the NORD/LB 2024 transformation programme and the associated personnel measures.

50 (d):

The number of employees is based on actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany and is not estimated.

The number of employees is submitted as the number of people.

For the purpose of stating staff turnover, all employees who left the company during the reporting period were taken into account.

50 (e):

Based on the definitions of the German Commercial Code (HGB), employees include all those who are in an active employment relationship (with the exception of unpaid leave) - except interns and student trainees. In addition, the type of employment refers to the type of contract that the employees have concluded with NORD/LB. In detail, this includes permanent employees, temporary employees, employees without guaranteed working hours, full-time employees and part-time employees. The gender specification is based on the employee's own information. The staff turnover rate is calculated based on the average number of employees and the number staff who leave. The average number of employees is the average of the number of employees from December 31 of the previous year and December 31 of the reporting period.

50 (f):

A representative number of the information listed in this section can be found in the notes to the consolidated financial statements to this Group Annual Report in the chapter "Companies and persons with group connections" under "(1) Number of employees".

The following key figures in Table 101 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 101: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Characteristics of the company's employees

<i>Key figure</i>	Characteristics of the company's employees
<i>Description</i>	The key figures include the number of employees working at NORD/LB by country, type of employment, gender and region, as well as the number of employees who left the company voluntarily or due to dismissal, retirement or death during the reporting period.
<i>Methods and assumptions</i>	see ESRS S1-6, 50 (d) - (e)

S1-7**55 (a):**

The number of contract workers in the company's own workforce is 18 (2024: 21).

55 (b):

The number of contract workers is based on actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany and is not estimated.

The number of contract workers is reported as a number of people.

The figure corresponds to the number of contract workers as at 31 December of the financial year.

55(c):

At NORD/LB, the group of contract workers includes the group of temporary workers.

The following key figure in Table 102 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 102: minimum disclosure requirement MDR-M: Key figures related to material sustainability aspects - Characteristics of the company's contract workers

Key figure	Characteristics of the company's contracted workers
Description	The key figure comprises the number of contract workers working at NORD/LB.
Methods and assumptions	see ESRS S1-7, 55 (b) - (c)

S1-8

60 (a), 61:

The percentage of employees who are covered by collective agreements totals 94 percent (2024: 93 percent). This includes both employees covered by collective agreements, who make up 45 percent (2024: 46 percent) of all employees, and contract employees, who benefit from collective agreements, who make up 50 percent (2024: 47 percent) of all employees.

60 (b):

NORD/LB has several collective agreements in the European Economic Area.

60(b), 60(c), 63(a):

Table 103: Share of employees covered by collective agreements and supported by staff representatives

Coverage rate (in %)	Collective agreement coverage				Social dialogue	
	Employees - EEA (for countries with >50 employees, representing >10% of total number of employees)		Employees - Non-EEA (Estimation for regions with >50 employees, representing >10% of total number of employees)		Representatives at place of work (only EEA) (for countries with >50 employees, representing >10% of total number of employees)	
	2025	2024	2025	2024	2025	2024
0 - 19	-	-	-	-	-	-
20 - 39	-	-	-	-	-	-
40 - 59	-	-	-	-	-	-
60 - 79	-	-	-	-	-	-
80 - 100	Germany	Germany	-	-	Germany	Germany

Currently, only Germany is above the ten percent hurdle for countries/regions, so no further regions/countries are listed in the table.

63 (b):

As a public law institution (AöR), NORD/LB is subject to the Staff Representation Act, which is why the involvement of staff representatives takes place via the Staff Council. There is no agreement with staff representatives at European level.

The following key figures in Table 104 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 104: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Collective agreement coverage and social dialogue

Key figure	Collective agreement coverage and social dialogue
Description	The key figures include the percentage of employees covered by collective agreements and the percentage of employees supported by staff representatives.
Methods and assumptions	The figures are based on actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany. The percentages of employees covered by collective agreements take into account both collective agreements employees and employees who are partially covered by collective agreement regulations.

S1-9**66 (a):**

Table 105: Number of employees (number of people) and the percentage distribution of employees at the top management level by gender. According to an internally established definition, the top management level is defined as the Managing Board of NORD/LB AöR or the Managing Board or the Managing Directors of the subsidiaries. This constitutes a deviating from the definition set out in ESRS S19 AR71 (one or two levels below the administrative or supervisory bodies). Such a deviation is permissible in accordance to ESRS S1-9 AR71.

Gender*	Number of employees at top management level		Employees on top management level in %	
	2025	2024	2025	2024
Male	8	8	88.9%	88.9%
Female	1	1	11.1%	11.1%
Diverse	0	0	0.0%	0.0%
Not declared	0	0	0.0%	0.0%

* Gender according to the employee's own information

66 (b):

Table 106: Number of employees (number of people) and the percentage distribution of employees by age group:

Age groups	Number of employees (Head Count)		Percentage of total number of employees	
	2025	2024	2025	2024
Under 30 years old	569	603	14.7%	15.5%
30-50 years old	1,957	2,033	50.6%	52.1%
Over 50 years old	1,340	1,266	34.7%	32.4%

* The age groups have been adjusted to meet the requirements of ESRS S1-9: under 30 years, from 30 to 50 years, over 50 years (previously: up to and including 30 years, from 31 to 50 years, over 50 years).

The following key figures in Table 107 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 107: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Diversity parameters

Key figure	Diversity parameters
Description	The key figures include the gender distribution at the top management level and the distribution of all employees by age group as a number of people and as a percentage.
Methods and assumptions	The gender specification is based on the employee's own information. The number of employees at the top management level and the number of employees by age are based on actual measurements of the number of people on the reporting date of December 31 of the reporting period and form the basis for calculating the percentage gender and age distribution.

S1-10**69:**

As in the previous year, all employees receive appropriate remuneration in accordance with the applicable minimum wages or benchmarks.

The following key figure in Table 108 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 108: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Appropriate remuneration

<i>Key figure</i>	Appropriate remuneration
<i>Description</i>	The key figure includes the percentage of employees whose salary is below the country's benchmark for appropriate remuneration.
<i>Methods and assumptions</i>	The calculation of the percentage of employees who do not receive appropriate remuneration is based on the actual measurement of the number of employees and the gross salary of the employees as at the reporting date 31 December of the reporting period in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany. The gross salary is calculated without variable components such as overtime and incentive pay and without allowances, unless they are guaranteed, and therefore only takes into account payments that directly benefit the employee's life situation, i.e. Christmas bonus, 13th monthly salary or other payments that are guaranteed. This does not include pension allowances. The reference values for appropriate remuneration are based on the information in ESRS S1-10 AR73.

S1-11**74 (a):**

All employees are protected against loss of income due to illness through public schemes or benefits offered, this remained unchanged from the previous year.

74 (b):

Almost all employees are covered by social protection, either through public schemes or through benefits offered to cover loss of income in the event of unemployment, from the moment they started working for the company, which remained unchanged from the previous year. In Singapore, there is still no protection through statutory unemployment insurance. However, in the event of a termination of the employment relationship caused by the employer for operational reasons, NORD/LB shall grant industry-standard benefits in order to cushion the loss of the job.

74 (c):

All employees are protected against loss of income due to occupational accidents and acquired disability through public schemes or benefits offered, which remained unchanged from the previous year.

74 (d):

All employees are protected against loss of income due to parental leave through public schemes or benefits offered, which remained unchanged from the previous year.

74 (e):

Almost all employees are socially protected against loss of income due to retirement through public schemes or benefits offered, which remained unchanged from the previous year. In Singapore, some employees (employees from a third country with a work passport) are still not covered by public schemes or benefits offered against loss of income due to retirement.

75:

Table 109: Countries in which the following types of NORD/LB employees are not covered against loss of earnings due to significant life events through public schemes or benefits offered:

	Full-time employees		Part-time employees		Temporary employees	
	2025	2024	2025	2024	2025	2024
Loss of income due to illness	-	-	-	-	-	-
Loss of income due to unemployment ¹⁾	Singapur	Singapur	Singapur	Singapur	Singapur	Singapur
Loss of income due to accidents at work and acquired disability	-	-	-	-	-	-
Loss of income due to parental leave	-	-	-	-	-	-
Loss of income due to retirement ²⁾	Singapur	Singapur	Singapur	Singapur	Singapur	Singapur

	Permanent employees		Employees without fixed working hours	
	2025	2024	2025	2024
Loss of income due to illness	-	-	-	-
Loss of income due to unemployment ¹⁾	Singapur	Singapur	Singapur	Singapur
Loss of income due to accidents at work and acquired disability	-	-	-	-
Loss of income due to parental leave	-	-	-	-
Loss of income due to retirement ²⁾	Singapur	Singapur	Singapur	Singapur

¹⁾ Starting from the time the employee works for the company.²⁾ This only applies to a proportion of employees (employees from a third country with a work passport)**S1-12**

79:

The percentage of employees with disabilities is 4.0 (2024: 3.8).

People with disabilities include all individuals who voluntarily disclose their disability to NORD/LB, regardless of the degree of disability (GdB). The data is based on actual information provided by employees in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany. For the financial year, data was only collected and taken into account where disclosure is permitted by local legal provisions.

The following key figure in Table 110 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 110: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - People with disabilities

Key figure	People with disabilities
Description	The key figure includes the percentage of people with disabilities employed by NORD/LB.
Methods and assumptions	see ESRS S1-12, 79

S1-13**83 (a), (b):**

Table 111: Information on employee training and skills development:

Gender*	Percentage of employees, who have participated in regular performance and career development reviews		Average number of training hours per employee	
	2025	2024	2025	2024
Male	96.1%	92.4%	10.9	13.5
Female	93.7%	94.5%	12.3	14.9
Diverse	-	-	-	-
Not declared	-	-	-	-
Employees in total	95.0%	93.4%	11.5	14.2

* Gender according to the employee's own information

The following key figures in Table 112 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 112: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Parameters for training and skills development

Key figure	Parameters for training and skills development
Description	The key figures include the average number of training hours per employee by gender and the percentage of employees by gender who participated in regular performance and career development reviews.
Methods and assumptions	The information on total training hours is based on actual measurements by gender during the reporting period in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany. The information on participation in performance and career reviews is also based on actual measurements by gender and refers to the reporting period in terms of content. Due to the internal process flow, these reviews can be carried out downstream. For reporting, all reviews carried out up to 25.02 of the following year are therefore taken into account. The gender information is based on the employee's own information.

S1-14**88 (a):**

The percentage of employees covered by a health and safety management system based on legal requirements and (or) recognised standards or guidelines is 100% (2024: 100%).

88 (b):

The number of deaths of employee as a result of work-related injuries is 0 (2024: 0) and the number of deaths as a result of work-related injuries of other workers working at NORD/LB sites is 0 (2024: 0).

88 (c):

The number of reportable work-related injuries for employees is 17 (2024: 8) and the rate of reportable work-related injuries for employees is 3.2 (2024: 1.4).

88 (d):

There is no evidence of reportable work-related illnesses of employees, as these are not collected in accordance with the respective national data protection requirements.

88 (e):

The number of days lost by employees as a result of work-related injuries is 127 (2024: 60).

The following key figures in Table 113 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 113: minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects – Parameters for health and safety

Key figures	Health and safety parameters
Description	The key figures include the percentage of employees covered by a company health and safety management system, the number of reportable work-related injuries, the rate of work-related injuries, the number of deaths due to work-related injury, and the number of days lost resulting from previous cases.
Methods and assumptions	The information includes all work-related injuries and fatalities that are subject to reporting requirements under the respective national regulations and that occurred during the reporting period. In accordance with applicable national data protection requirements, no data on work-related illnesses are collected or documented. The number of cases and the number of days lost is based on actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany and is not estimated. The rate of work-related injuries is calculated based on the number of reportable work-related injuries and the total number of hours worked by employees. The total number of working hours during the reporting period is also based on actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany.

S1-15**93 (a):**

The percentage of employees entitled to family-related leave is 100% (2024: 100%).

93 (b):

Table 114: Percentage of eligible employees who have taken family-related leave, broken down by gender:

Gender*	Percentage of eligible employees, who have taken family-related leave*	
	2025	2024
Male	3.0%	3.5%
Female	6.5%	8.0%
Diverse	-	-
Not declared	-	-
Total number of employees	4.7%	5.6%

* Gender according to the employee's own information

94:

All employees are entitled to family-related leave by statutory, collective agreements or company regulations.

The following key figures in Table 115 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 115: Minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Parameters for work-life balance

Key figure	Parameters for work-life balance
Description	The key figures include the percentage of employees who are entitled to leave for family reasons and the percentage of employees who have taken leave for family reasons by gender.
Methods and assumptions	The calculation of the percentages of employees who are entitled to leave for family reasons and who have taken leave for family reasons is based on the actual measurement of the number of people in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany. The gender information is based on the employee's own information.

S1-16

97 (a), 98

Table 116: Gender pay gap percentage

	2025	2024
Gender pay gap	21.5%	26.7%

97 (b)

The ratio of the annual total remuneration of the highest-paid person to the median of the annual total remuneration of all other NORD/LB employees is 1:16 (2024: 1:17).

97 (c):

The gender-specific pay gap (difference in average remuneration levels between women and men) and the ratio of the annual total remuneration is based on the actual salary or remuneration level of NORD/LB employees. Based on ESRS S1-16, AR 101, the total remuneration includes not only all fixed and variable remuneration components, but also bonuses and benefits in kind as well as employer-side contributions to the company pension scheme that were awarded to employees within the financial year.

For the 2025 financial year, the methodology for determining the gender pay gap and the ratio of total remuneration has been further developed. Instead of extrapolating to full-time equivalents, the actual proportion of working hours, the actual gross hourly salary, is now taken into account. This means that part-time remuneration is reflected as such and there is no longer any extrapolation. Only in cases of long-term absence (e.g. parental leave, long-term illness) is the salary annualised for the entire calendar year. The new methodology provides more useful information, as it depicts the actual remuneration paid as well as the real employment volumes of the employees. In particular, by avoiding extrapolation to full-time equivalents, the effects of different part-time ratios become transparent, which provides a more realistic picture of the actual remuneration structures and prevents distortions.

It is not feasible to adapt the comparative figures for 2024 to the new methodology, as the historical detailed information required for 2024 is not complete and uniform in the necessary granularity. In order to classify the effect of the change in methodology, the key figure for 2025 was also calculated according to the previous target methodology: The gender pay gap for 2025 is 24.2% according to the previous method (21.5% according to the new actual methodology), corresponding to a difference of 2.7 percentage points. The ratio of the annual total remuneration for 2025 is 18 according to the previous method (16 according to the new actual methodology), corresponding to a difference of 2.

The following key figures in Table 117 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 117: Minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Remuneration parameters

Key figure	Remuneration parameters
Description	The key figures include the ratio of the annual total remuneration and the gender pay gap at NORD/LB.
Methods and assumptions	see ESRS S1-16, 97 (c)

S1-17**103 (a):**

During the reporting period, taking into account the input channels set up for AGG officers and human rights officers, as well as the analogous functions at local locations, there were 0 (2024: 0) indications of incidents of discrimination at NORD/LB.

103 (b):

There were also 0 (2024: 0) complaints that were submitted via the above-mentioned communication channels, through which the company's own employees can express concerns, or to the OECD's national contact points for multinational enterprises.

104 (a):

During the reporting period, a survey by the human rights officer and the equivalent functions at the local locations revealed 0 (2024: 0) indications of serious human rights violations within NORD/LB's own workforce.

103 (c), 104 (b):

During the reporting period, a compensation payment of €19.7 thousand (2024: €0) was made in connection with an incident of discrimination that occurred in the 2023 financial year. This amount is included in Notes (29) Administrative expenses under the item "Legal, auditing, expert and consulting costs". In addition, no fines, sanctions and damages were imposed during the reporting period in connection with incidents of discrimination, complaints or serious human rights violations.

The investigation of work-related complaints, cases of discrimination and serious incidents relating to human rights as well as the collection of fines in connection with the aforementioned incidents is carried out by involving the relevant input channels such as the General Equal Treatment Act representatives, human rights officers and equivalent communication channels at local locations.

103 (d):

The information is based on the actual measurements in the foreign branches, representative offices, subsidiaries and NORD/LB AöR in Germany and refer to the entire reporting period.

The following key figures in Table 118 on material sustainability aspects were not subject to external validation in the 2025 financial year.

Table 118: Minimum disclosure requirement MDR-M: Key figures relating to material sustainability aspects - Incidents, complaints and serious impacts related to human rights

Key figure	Incidents, complaints and serious impacts related to human rights
Description	The key figures include the number of incidents of discrimination and harassment, the number of complaints and the number of serious human rights incidents that occurred at NORD/LB in the reporting period, as well as the amount of fines, sanctions and compensation payments in connection with the reported incidents and complaints.
Methods and assumptions	see ESRS S1-17, 103 (d)

ESRS G1 Governance

Management Summary – ESRS G1 (Governance)

The corporate culture, whistleblower protection and tax transparency are material sustainability matters for the compliance culture and public trust, but also for the prevention of financial market crime.

NORD/LB's corporate culture is based on ethical principles and legal compliance. The central instrument for this is the Group-wide Code of Conduct, which includes integrity requirements and addresses important topics such as risk management, data protection and corruption prevention, as well as the prevention of financial market crime. A whistleblower system also makes it possible to report potential violations (even anonymously).

Strategies & Concepts

The central conceptual building blocks include:

- **Code of Conduct:** The binding Code of Conduct is intended to ensure lawful and ethical conduct and serves as a guide for dealing with customers, business partners and other stakeholders, especially on topics such as integrity, transparency, compliance, diversity, data protection, health management, whistleblower system and the use of artificial intelligence.
- **Guideline on the handling of invitations and gifts:** The guideline specifies the Code of Conduct and pursues the goal of excluding corruption and the improper granting of advantages as well as avoiding conflicts of interest and even the appearance of unfair influence on corporate decisions.
- **Framework Directive on the Prevention of Money Laundering, Terrorist Financing and Other Criminal Acts (Fraud) as well as Compliance with Financial Sanctions/Embargoes:** The Framework Directive sets binding minimum standards throughout the Group to prevent, detect and respond appropriately to money laundering, terrorist financing, fraud and embargo and sanctions violations.
- **Guideline for dealing with whistleblowers:** The guideline describes how to deal with employees who have provided an important indication of possible violations of the law or other criminal acts that could pose an economic or reputational risk to NORD/LB.

Measures

Various prevention measures are being implemented to implement the concepts, including:

- Appropriate risk management and internal security measures that contribute to the prevention of criminal acts that could endanger the assets of the institution (Three Lines of Defence Model).
- Training of employees with regard to money laundering and embargo-related issues.
- Training on corruption and bribery as well as conflicts of interest from 2026.

Impact, risk and opportunity management – ESRG G1**G1-1****9:**

Unless otherwise stated, the concepts, objectives and measures relating to corporate policy relate to the NORD/LB corporate group or NORD/LB AöR, including domestic and foreign locations.

NORD/LB is committed to promoting a corporate culture based on ethical principles and legal compliance. The Code of Conduct serves as an essential guideline for all employees to ensure that conduct is in line with corporate values and legal requirements. It covers important topics such as risk management, data protection and the prevention of financial market crime (such as corruption and bribery as well as money laundering and other criminal acts) and supports employees in identifying and avoiding potential violations. A whistleblower system makes it possible to report violations anonymously, which contributes to the continuous improvement of the corporate culture.

Table 119: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects
- Code of Conduct

Concept	Code of Conduct
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents In order to combine the bank's demands for compliance with the law and the law with ethically correct behaviour and thus link entrepreneurial success with social responsibility, NORD/LB has published a Code of Conduct. It is therefore a binding guide for day-to-day activities within the bank as well as for dealing with customers, business partners and all other stakeholders. With it, the bank commits itself to the avoidance of conflicts of interest, the fight against corruption and the prevention of money laundering, terrorist financing, fraud and other criminal acts, among other things. It is updated on a case-by-case basis, and was last updated in April 2025. The Code of Conduct addresses the following topics, among others: - General duties of conduct - Mutual appreciation, protection against discrimination, equality and diversity (diversity) - Transparency towards customers and business partners - Avoidance of corruption, bribery, money laundering - Confidentiality, banking secrecy, data protection - Health management - Whistleblower system - Handling of artificial intelligence General objectives The Code of Conduct of the NORD/LB corporate group forms the framework for integrity, value-conscious and fair conduct and defines binding principles of conduct which, among other things, pursue the assurance of an appreciative and non-discriminatory working environment. References to material impacts, risks or opportunities The Code of Conduct is related to material impacts, risks and opportunities by counteracting any discriminatory behaviour with an explicit commitment to diversity and equal opportunities and zero tolerance for any form of discrimination and promoting behaviour that: have a positive impact on cooperation within the bank and relationships with customers and other stakeholders. The consistent implementation of the Code of Conduct strengthens the confidence of customers and business partners in the integrity of the Bank. This opens up new business opportunities and supports a sustainable corporate culture based on fairness and transparency. Violations of the Code of Conduct carry the risk of reputational damage, legal consequences and financial losses. These risks are actively mitigated through comprehensive established mitigation and prevention measures for all forms of financial market crime (such as corruption or bribery as well as money laundering and other criminal acts), as well as to avoid conflicts of interest and comply with data protection regulations. In the event of violations of the Code of Conduct or cases of discrimination, those affected can turn to the established input channels for information or complaints (e.g. the whistleblower system or the AGG representative office). The receiving body examines the case and, if necessary, takes appropriate individual measures to remedy the situation. Monitoring process As part of the instruction system, the Code of Conduct is reviewed every 36 months to ensure that it is up to date and adapted to changing social conditions, such as changing ethical values or legal changes.
<i>Scope of application</i>	The Code of Conduct forms the framework for integrity, value-conscious and fair conduct and is binding for all members of the Managing Board, managers and employees of the NORD/LB corporate group, thus covering the entire workforce.
<i>Accountability for implementation at the highest level</i>	Responsibility for implementation as well as company-wide communication is carried out directly by the Managing Board (tone-from-the-top). It must be complied with by all employees of the NORD/LB corporate group.
<i>Standards or initiatives of third</i>	Diversity Charter

Concept	Code of Conduct
<i>parties to which it is committed</i>	International Labour Organization (ILO) Core Labour Standards UN Global Compact
<i>Addressing the interests of key stakeholders</i>	n/a
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The Code of Conduct is made available to all employees in the internal instruction system (documentation of internal regulations) and on the NORD/LB website.

The Code of Conduct is publicly available on the NORD/LB homepage under <https://www.nordlb.de/compliance>.

- It also pays into the section ESRS S1 "own workforce", S1-1, where under 19 further information on the personnel strategy of NORD/LB can be found.
- He also counts on the ESRS G1 section. ESD-1 "Concept related to tax transparency".

Table 120: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects
- Guidelines for dealing with invitations and gifts

<i>Concept</i>	Invitation and Gift Handling Policy
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The guideline on the handling of invitations and gifts specifies the requirements of the Code of Conduct, which does not tolerate any form of corruption, bribery, corruption, taking or granting of advantages in public and private business transactions. In addition, it is important to avoid conflicts of interest and even the appearance of unfair influence on a business decision. The "Guidelines for Invitations and Gifts" thus represents a binding orientation framework for the granting and acceptance of invitations and gifts. It is published in German and English and is valid throughout the Group. Since there are different price levels between Germany and the countries of our foreign branches, a value limit table will be published for the guideline, which takes into account the value of the price levels for invitations and gifts. The guideline is also flanked by a decision matrix that can be used to answer questions on this topic more quickly if necessary. General objectives The Directive thus helps to maintain the level of socially appropriate behaviour with regard to invitations and gifts from and to customers and services without the appearance of corruption or the taking/granting of advantages. Compliance with the policy is tracked through a reporting process with a robot-assisted approval process. References to material impacts, risks or opportunities The Directive thus essentially has an impact on the mitigation of possible compliance risks by supporting the workforce in avoiding conflicts of interest. Monitoring process The guideline for dealing with invitations and gifts is reviewed as part of the instruction system every 36 months to ensure that it is up to date and adapted to changing social conditions, such as changing value limits for invitations and gifts.
<i>Scope of application</i>	The concept covers all employees of NORD/LB AÖR in Germany and abroad. The subsidiary NORD/LB Luxembourg SA Covered Bond Bank has its own policy on the handling of invitations and gifts, which is based on the guideline of NORD/LB AÖR.
<i>Accountability for implementation at the highest level</i>	Responsibility for implementation as well as company-wide communication is carried out directly by the Managing Board (tone-from-the-top).
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	n/a
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The guideline is made available in the employee portal.

The "Framework Directive on the Prevention of Money Laundering, Terrorist Financing and Other Criminal Acts (Fraud) and Compliance with Financial Sanctions/Embargoes in the NORD/LB Group" lays down rules and principles that establish a common minimum standard for the prevention, detection and response in connection with money laundering, terrorist financing and white-collar crime as well as compliance with the related embargoes and financial sanctions (Group Framework Directive).

Table 121: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects - Framework Directive for the prevention of money laundering, terrorist financing and other criminal activities (fraud) as well as compliance with financial sanctions/embargoes in the NORD/LB Group

<i>Concept</i>	Framework Directive on the Prevention of Money Laundering, Terrorist Financing and Other Criminal Acts (Fraud) and Compliance with Financial Sanctions/Embargoes in the NORD/LB Group
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The framework directive defines Group-wide minimum standards for the prevention, detection and response of money laundering, terrorist financing, fraud and embargo/sanctions violations. It includes risk analyses, internal security measures, customer-related due diligence, monitoring, whistleblower systems and group-wide information exchange. General Objectives To ensure compliance with legal and regulatory requirements, protect the integrity of the financial system, and minimize asset and reputational risks. References to material impacts, risks or opportunities The Framework Directive directly addresses the material risks that may arise from inadequate prevention of money laundering, terrorist financing and other criminal offences and for which NORD/LB would entail legal and financial sanctions. Monitoring process As part of the instruction system, the framework guideline is reviewed every 36 months to ensure that it is up to date and adapted to changing framework conditions, such as legal changes, as appropriate.
<i>Scope of application</i>	Applies to all companies, branches and branches of the NORD/LB Group in Germany and abroad. The requirements extend to the entire workforce (including permanent and temporary employees, leasing staff, interns, trainees, trainees). Specific training courses are risk-oriented and event-related.
<i>Accountability for implementation at the highest level</i>	The Managing Board of NORD/LB bears overall responsibility. The Group Money Laundering/Fraud Officer coordinates implementation and monitors compliance throughout the Group.
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	n/a
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The framework guideline is made available to employees of the NORD/LB corporate group via the internal process portal on the intranet. The content is an integral part of the mandatory training courses on money laundering, terrorist financing and fraud for all employees.

10 (a):

NORD/LB has implemented mechanisms to identify, report and investigate concerns about unlawful conduct or conduct that is contrary to the Code of Conduct or comparable internal rules. This includes a whistleblower system that meets the requirements of the Whistleblower Protection Act (HinSchG) and is available to both internal and external stakeholders. In addition, the Bank uses internal control and monitoring mechanisms to identify potential risks and signs of fraudulent activity at an early stage. On the basis of such findings, the bank independently initiates investigations to ensure the integrity of its business processes and prevent unlawful behaviour.

10 (c):

Table 122: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects - Guidelines for dealing with whistleblowers

<i>Concept</i>	Guidelines for dealing with whistleblowers
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key Contents The guideline provides guidance on how to deal with NORD/LB employees who have provided relevant information on suspicion of violations of the law and other criminal acts that may constitute an economic and/or reputational risk for the bank. General objectives In the interest of the Bank, employees should contact the Ombudsman or Compliance as early as possible if they become aware of or suspect violations of the law and other criminal acts that may pose an economic and/or reputational risk to the Bank. The guideline on dealing with whistleblowers is intended to provide guidance on how to deal with employees of the NORD/LB corporate group who have provided such relevant information. In particular, this concerns the protection of whistleblowers under employment law from sanctions such as dismissal, warning or downgrading of hierarchy. References to material impacts, risks or opportunities The guideline strengthens the protection of whistleblowers under employment law and prevents reprisals such as dismissal or warnings. This creates trust and fosters an open culture, which not only enables the early identification of risks, but also opens up opportunities for greater transparency, sustainable compliance and strengthening the bank's reputation. Surveillance process With the Whistleblower Protection Act and its updates, there is a binding legal framework in this context, which is why the guideline will be adapted/updated as appropriate.
<i>Scope of application</i>	The guideline applies to the entire NORD/LB Group. There is no separate guideline for group subsidiaries.
<i>Accountability for implementation at the highest level</i>	The responsibility for implementing the guideline lies with the Managing Board of NORD/LB.
<i>Standards or initiatives of third parties to which it is committed</i>	n/a
<i>Addressing the interests of key stakeholders</i>	n/a
<i>Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation</i>	The guideline is not actively made available to external stakeholders. However, the topic is also dealt with within the framework of the Code of Conduct, which can be viewed on the NORD/LB website.

NORD/LB currently operates various reporting channels for whistleblowers. These include the compliance department, the manager, the ombudsman, and the Federal Financial Supervisory Authority. Reports can be submitted in writing, orally, in person or anonymously. The protection of whistleblowers is laid down in internal processes, as well as in the "Guidelines for dealing with whistleblowers". The processes comply with the requirements of the HinSchG. NORD/LB last provided detailed information about the possibilities of submitting information in December 2025. Further publications on fraud prevention and the whistleblower system are planned at least once a year. There is no explicit training on how to provide information to employees. The employees who receive information have the necessary expertise through their activities, e.g. in the compliance area of NORD/LB, to work in accordance with the process.

The HinSchG protects reporting persons who have obtained information about violations in connection with their professional activity or in advance of a professional activity and who hand it in to the reporting offices set up for this purpose. It also protects individuals who are the subject of a notification or disclosure and other individuals affected by a notification or disclosure. Protection refers to retaliation (acts or omissions in connection with professional activity) that are a response to a report or disclosure and which cause or may cause unjustified disadvantage to the whistleblower.

In accordance with the Code of Conduct, NORD/LB guarantees the protection of whistleblowers from reprisals in accordance with the law.

10 (s):

As explained in ESRS G1-1, 10 (c), reports can be addressed to different reporting offices. In this regard, NORD/LB has implemented appropriate processes to enable an immediate, independent and objective investigation of the information.

10 (f):

There are no strategies with regard to animal welfare.

10 (g):

Dedicated training on corporate policy was not offered in the 2025 financial year. However, mandatory regular money laundering training for all employees and the management body (Managing Board and Supervisory Board of NORD/LB) cover material relevant contents of the Code of Conduct and deal with topics such as corruption prevention, the avoidance of conflicts of interest and whistleblower protection (see ESRS G1-3, Table 123: Training rate for money laundering training at NORD/LB). The Anti-Money Laundering Framework also exists in this context. The associated training concept of NORD/LB AöR is updated annually. The subsidiary NORD/LB Luxembourg S.A. Covered Bond Bank has its own training concept in this regard and conducts money laundering training independently.

10 (h):

As described in ESRS G1-3, 21 (a), NORD/LB generally defines all employees as risky functions, due to NORD/LB's business model as an internationally active Landesbank.

The functions of NORD/LB most at risk of corruption and bribery are all customer advisory units, as well as the units involved in the purchasing and contract management process.

G1-3

18 (a):

Pursuant to Section 25h of the German Banking Act, a credit institution must have an appropriate risk management system and internal security measures in place to prevent criminal acts that could endanger the institution's assets. To this end, they must create and update appropriate business and customer-related security systems and carry out controls. This also includes the ongoing development of suitable strategies and safeguards to prevent the misuse of new financial products and technologies for the purposes of money laundering and terrorist financing or to promote the anonymity of business relationships and transactions.

These criminal offences also include the corruption offences of bribery, bribery, granting and taking advantage. The entirety of the criminal acts that can be considered for a credit institution are referred to as fraud or fraudulent acts in the following. If reference is made in the following to measures for the prevention of fraud and fraudulent acts, reference is made to measures that also include the prevention of corruption or bribery. Once a year, the topics of money laundering, embargo and fraud prevention are audited by the internal audit department. The selection of the annual topics is at the discretion of the audit department in the examination planning and implementation.

NORD/LB has established both organisational and procedural measures for the prevention of fraud and fraudulent activities:

In terms of organisational structure, these fraudulent actions are opposed by three lines of defence (Three Lines Of Defence Model). The first line of defense is formed by the departments that are responsible for processes and risks. The second line of defence is represented by the two areas of "Risk Controlling" and "Compliance & Security" with its organisational unit "Anti Money Laundering", among others. The "Compliance & Security" area is assigned the roles and functions of money laundering officer and his deputies, central office, reporting office and fraud prevention manager. The third line of defence is provided by the Audit department, which has a fraud auditor with external certification, among other things.

In terms of process organisation, NORD/LB has published guidelines, procedures (process descriptions/work instructions) and supporting documents in the internal instructions system for the prevention, detection and combating of fraud.

On the one hand, overarching processes for the analysis of fraud and money laundering are defined. On the other hand, concrete process standards and the associated consistent application of the respective processes ensure that the risk of fraud and fraudulent facts is mitigated.

The process descriptions address operational risks where applicable. In addition to processing errors, operational risks also include fraud and fraudulent actions. The relevant operational risks are not only presented and evaluated in the respective processes, but they are also countered by appropriate mitigation controls.

The ESRS G1-1, 9 describes the Code of Conduct in detail. The Code of Conduct contains, among other things, clear commitments to the avoidance of conflicts of interest, the fight against corruption and the prevention of money laundering, terrorist financing, fraud or other criminal acts. Essential are the following:

- Conflicts of interest must be disclosed.
- Compliance with legal requirements to avoid conflicts of interest and the strict separation of different business units with access to sensitive customer data and information ("Chinese walls") must be observed.
- All employees of the NORD/LB corporate group must avoid situations in which their personal interests collide with the interests of the NORD/LB corporate group or even appear to be in conflict.

NORD/LB does not tolerate any form of corruption, neither bribery, bribery, acceptance of advantages nor the granting of advantages, neither in public nor in private business transactions. All employees are called upon to behave in accordance with their duties and not to accept or grant any benefits that materially or immaterially improve the economic, legal or even personal situation of the recipient without any entitlement to this. NORD/LB already wants to avoid the appearance that a business activity could be related to a socially unrecognised or even punishable donation.

In addition, the "Guidelines for the Handling of Invitations and Gifts" provide a binding orientation framework for the granting and acceptance of invitations and gifts. More information about the guideline can be found in "ESRS G1 Corporate Governance, G1-1, Table 120: Concepts for dealing with material sustainability aspects - Guidelines for dealing with invitations and gifts". The guideline specifies the requirements of the Code of Conduct of the NORD/LB corporate group with regard to invitations and gifts. In addition, it is important to avoid conflicts of interest and even the appearance of unfair influence on a business decision. The guideline also applies to foreign branches, subject to adjusted value limits. The acceptance and/or granting of invitations and gifts must be reported. All submissions will either be granted or rejected.

To ensure that employees meet NORD/LB's standards in the context of integrity and compliance, they are subject to a background check when they are hired or on an ad hoc basis.

As described in ESRS G1-1, 10 (c), NORD/LB has an effective whistleblower system, which also covers fraud and fraudulent acts.

18 (b):

In the case of fraudulent acts, the investigation of the facts is carried out strictly separately from the persons involved. This separation is regulated in terms of structure and process organisation. The investigation is generally carried out by the Fraud Prevention Manager Compliance and the Fraud Auditor of the audit. If the initial suspicion is substantiated or a certain amount of damage is reached, the Governance, OpRisk and Compliance Committee (GOC) is convened for further assessment and clarification. This includes managers from the areas of risk controlling, compliance, auditing (advisory), the legal department and, in the case of employee relations, human resources. In the GOC committee, current fraud cases are discussed on an ad hoc basis and measures are decided or recommended.

18 (c):

As a rule, the information from material risks from ad hoc events must be forwarded to the Managing Board, the directly responsible manager and, if necessary, the Internal Audit department within one working day, but no later than three working days, so that suitable measures or audit procedures can be initiated at an early stage (MaRisk AT 4.3.2, para. 4). ad hoc event), the appeal on points of law is assigned the task of clarifying the facts. If an initial suspicion is substantiated, Internal Audit is involved accordingly, and in the case of suspected fraud involving employees, it must be involved. The Managing Board must also be informed immediately of any significant need for risk provisioning. The extent to which risks are assessed as significant is defined by the OE "RC Regulatory & OpRisk" on the basis of the OpRisk Risk Matrix (MaRisk BTO 1.2.6, para. 2). The Head of Risk is regularly informed about the incidents regarding fraud in the quarterly reports of OE Anti Money Laundering. The Supervisory Board is informed in writing about the risk situation by the Managing Board at least quarterly (MaRisk BT 3.1.5). If the materiality limits set out in the document "Matters relevant to reporting and materiality limits for the Supervisory Board" have been exceeded, the Managing Board must also communicate ad hoc events to the Supervisory Board.

20:

The Code of Conduct of NORD/LB presented under G1-1, 9 forms the basic principles of conduct for all members of the Management Board, managers and employees of the NORD/LB corporate group. It addresses, among other things, the topics of corruption prevention, money laundering, fraud and whistleblower systems and is updated on an ad hoc basis (most recently April 2025). In addition to the Code of Conduct, there are other binding concepts:

- The "Guideline for the Handling of Invitations and Gifts" specifies the requirements of the Code of Conduct and creates a binding orientation framework for the granting and acceptance of invitations and gifts.
- The "Guideline on Dealing with Whistleblowers" ensures the protection of whistleblowers from reprisals under employment law and promotes an open culture that strengthens transparency and compliance.
- The "Framework Directive on the Prevention of Money Laundering, Terrorist Financing and Other Criminal Acts (Fraud)" defines Group-wide minimum standards for prevention, detection and response and includes risk analyses, internal security measures and training.

The risks from fraud and fraudulent actions are collected and assessed at least once a year or on an ad hoc basis in the Fraud Risk Analysis by the Fraud Prevention Manager Compliance in coordination with the specialist departments. The risk coordinators of the specialist departments are responsible for supporting the process managers in the implementation of the bank's process-oriented risk methods by contributing their expertise. The risk coordinators have a basic understanding of the process-oriented risk methods and are responsible for ensuring communication within the department, especially towards the risk takers (division managers). In doing so, they also inform their divisional managers about the risk methods. The division managers are informed annually about the entirety of the procedural risks via sub-process profiles and must take note of them. Once a year, the Managing Board and Supervisory Board are informed about the risk situation with regard to compliance risks as part of the Compliance Report, including the findings from the Fraud Risk Analysis.

All concepts are provided in the internal instruction system, in some cases also publicly (Code of Conduct), and are subject to a regular monitoring process (36-month intervals as well as event-related adjustments).

21 (a):

NORD/LB trains all employees every three years (in accordance with the Framework Directive, as described in detail in ESRS G1-1, 9) on matters relevant to money laundering and embargo. The associated Money Laundering Prevention Framework and the training concept regulate the regular training of all employees and the management body. From January 2026, training courses on "Corruption Prevention", "Conflicts of Interest", Code of Conduct" and "Whistleblower Protection & Whistleblowing" will be carried out for all risky functions. According to ESRS G1-3, AR 4, high-risk functions are "functions for which there is a risk of corruption and bribery due to their tasks and responsibilities". Due to the business model, all employees of NORD/LB are defined as risky functions.

New managers are trained in initial training on the topics of fraud, invitations and gifts (bribery and corruption) and conflicts of interest.

21 (b):

Since NORD/LB will not have dedicated training courses on corruption and bribery until 2026, no training quota for high-risk functions can be levied for 2025. This information will be provided here from the 2026 financial year.

With regard to the implementation of regular money laundering training, the following quota can be reported:

Table 123: Training rate for money laundering training at NORD/LB

	2024	2024
Money laundering training rate	99.7%	99.2%

The following key figure in Table 124 on material sustainability aspects was not subject to external validation in the 2025 financial year.

Table 124: Minimum disclosure requirement MDR-M: Key figures relating to material sustainability matters - Training rate of NORD/LB's money laundering training

Key figure	Training quota for NORD/LB's money laundering training
Description	According to the Money Laundering Framework, permanent and with a fixed term or period of notice employees, leasing staff, interns, trainees and trainees in Germany must carry out a WBT on the subject of money laundering every three years. Foreign branches use the existing WBT for money laundering in English, supplemented by local requirements.
Methods and assumptions	The training quota for Germany is retrieved via SAP SF. In addition, the training quotas for employees of the foreign branches and subsidiaries are queried manually, and an aggregated training quota for NORD/LB is given. Excluded from the number of employees considered are persons due to long-term planned absences, such as parental leave or sabbaticals, as well as due to long-term illness. The training rate is reported as of December 31 of the current fiscal year. The training rate is not subject to any assumptions.

21 (c):

In accordance with the Money Laundering Prevention Framework, both the Managing Board and the Supervisory Board are trained on the subject of money laundering by the Money Laundering Officer at least every three years and, if necessary, on an ad hoc basis. Training on corruption and bribery as well as conflicts of interest will take place from 2026.

Metrics and targets – ESRG G1

G1-4

24 (a):

There have been no convictions for violations of corruption and bribery regulations or violations of money laundering regulations in this fiscal year. In addition, no fines were imposed on NORD/LB for the same violations.

Table 125: Number of convictions and amount of fines for breaches of corruption, bribery and money laundering rules

	2025	2024
Ratio of annual compensation package	0	0
Amount of fines	0 €	0 €

Minimum disclosure requirement MDR-M: Key figures relating to material sustainability matters, Art. 62

The following key figure in Table 126 on material sustainability aspects was not subject to any additional external validation in the 2025 financial year beyond the audit of the Sustainability Report.

Table 126: Minimum disclosure requirement MDR-M: Key figures related to material sustainability matters - Number of convictions and amount of fines for violations of corruption and bribery regulations as well as money laundering regulations

Key figure	Number of convictions and amount of fines for violations of corruption, bribery and money laundering regulations
Description	NORD/LB defines violations of corruption and bribery regulations as violations of laws that serve, among other things, to prevent corruption and bribery, in particular the Criminal Code (StGB). At the same time, NORD/LB also defines violations of money laundering regulations as violations of laws that serve, among other things, to prevent money laundering, in particular the AMLA or the Criminal Code. On the basis of EU law and the European Criminal Records Information System (ECRIS), the term "conviction" is defined as any final decision by a criminal court against a natural person in relation to a criminal offence, provided that the decision is entered in the criminal record of the sentencing Member State. The amount of the fines is defined as the sum of the fines imposed by supervisory authorities such as the ECB, the Federal Financial Supervisory Authority or courts and is assessed in euros.
Methods and assumptions	Information on the number of convictions and the amount of fines is available for the entire NORD/LB Group. Foreign currency amounts are converted on the due date. Due to their rarity, the key figures are not collected decentrally, but centrally by the Group Money Laundering Officer.

24 (b):

In the year under review, no violations of regulations on the prevention of corruption and bribery as well as on the prevention of money laundering were detected by NORD/LB. Against this background and due to the already established and effectively implemented prevention measures, no additional measures or action plans beyond the existing framework were necessary.

NORD/LB has a comprehensive prevention system in place in accordance with the requirements and regulations of the GwG, German Banking Act and HinSchG. The central elements are implemented and documented in the sfO and the relevant business processes. These include, in particular, the Code of Conduct, the whistleblower system, the ThreelinesofDefense model and the "Guidelines for Dealing with Invitations and Gifts".

Further information on the corresponding concepts and controls can be found in ESRG G11 (in particular 9 and 10(c)) and ESRG G13 (in particular 18 (a)).

Due to the absence of incidents in the reporting year and the control and prevention processes already in place, no additional measures or targets were planned for the 2025 financial year.

Impact, risk and opportunity management – G1.ESD**Concept related to tax transparency**

Taxes fulfil a variety of tasks and are therefore fundamentally important for the federal government, the states, the municipalities and society in general. The tax revenues contribute, among other things, to the financing of basic state services, including expenditure on the health, social, pension and education systems. In addition, projects of the respective government for the benefit of the economy, the environment or society can be financed by taxes. Negative effects such as tax avoidance or tax evasion can deprive the state of important revenues.

Insufficient tax transparency can lead to incomplete, accurate or timely disclosure of tax-related information. This carries the risk of regulatory sanctions, financial losses, and reputational damage. Tax transparency is essential to ensure regulatory compliance and maintain trust with regulators and stakeholders.

Particularly critical is the obligation of banks to correctly record, report and transfer tax-relevant data such as investment income. Faulty processes, lack of data quality or unclear responsibilities can impair transparency and lead to compliance violations.

The handling of taxes throughout the NORD/LB Group is centrally regulated in the Group Tax Framework Directive. This document is binding for all employees in the NORD/LB Group.

Table 127: Minimum disclosure requirement MDR-P: Concepts for dealing with material sustainability aspects
- Group Tax Framework Directive

Concept	Group Tax Framework Directive
<i>Key contents, objectives, and relation to key impacts, risks and opportunities</i>	Key contents The Group Tax Framework Directive sets out the key principles of cooperation in tax matters in terms of culture, strategy, organisation, responsibilities and compliance. It is accessible to all employees and valid throughout the Group. NORD/LB deals with tax law issues in accordance with the corporate strategy and the fundamental corporate values as set out in the Ethics & Compliance Guidelines. The Group Tax Framework Directive is reviewed and updated on a regular basis and on an ad hoc basis. General objectives The general objectives of NORD/LB's Group Tax Framework Directive include compliance with the corporate strategy and ethical values, so that tax decisions are made in accordance with these principles. Tax planning should be economically effective both for the entire group and for each individual company, with the most tax-advantageous option being chosen, provided that it is compatible with the risk strategy. NORD/LB's reputation and social responsibility must be taken into account in all decisions in order to protect the Group's reputation. Compliance with tax disclosure and declaration obligations must be ensured, and relevant documents must be retained in accordance with legal requirements. Care is taken not to support or enable any unlawful tax arrangements that could damage the company's reputation. Tax law decisions should be made in a fact-oriented and appropriately documented manner. In customer relationships, care is taken not to provide assistance in the event of violations of the law or transactions that are used solely for tax avoidance. References to material impacts, risks or opportunities Through transparent and proper tax practices and the publication of the Group Tax Framework Directive, we mitigate a potentially negative impact due to tax opacity and meet our regulatory obligations. Details on risks, effects and opportunities can be found in SBM-3. Monitoring process The guideline is updated regularly (at least every three years) and on an ad hoc basis, for example in the event of changes in the organisational structure of NORD/LB. In 2025, it was completely revised and published.
<i>Scope of application</i>	The Directive applies to all types of taxes and duties worldwide and is to be applied to all business activities of the NORD/LB Group.
<i>Accountability for implementation at the highest level</i>	The guideline thus not only defines the tax strategy to be observed in general and describes the organisation of the tax function in the NORD/LB Group, but also determines the main responsibilities for material tax areas within the NORD/LB Group, such as all direct taxes, withholding taxes and indirect taxes, taxes on assets and other charges such as customs duties. It is intended to provide persons and persons responsible for tax matters with an overview of their responsibilities and tasks in these areas. The Managing Board of NORD/LB is responsible for establishing, reviewing, updating, implementing and monitoring compliance with the Group Tax Framework Directive within the NORD/LB Group by virtue of its position as a governing body. In doing so, he delegates these activities to areas and persons suitable for this purpose. These activities are mainly delegated to the direct reporting unit (DBE) 12 Overall Bank Reporting and, within this DBE, to the Taxes organisational unit (OU) located there. The Head of OE Tax reviews the implementation of and compliance with the Group Tax Framework Directive in the NORD/LB Group by means of proportionate measures and reports regularly to the Tax Compliance Officer (TCO). The Head of OE Tax may delegate the implementation of these measures to other units of the NORD/LB Group in coordination with the TCO.
<i>Standards or initiatives of third parties to which it is committed</i>	As a company in the financial sector, NORD/LB is not only a taxpayer itself, but also has to take into account the tax issues of its customers. In both cases, NORD/LB sees it as its duty to meet the legal requirements safely and reliably. This includes, among other things, requirements from the Financial Account Information Exchange Act, reporting standards for customers under the Foreign Account Tax Compliance Act (FATCA) and Automatic Exchange of Information (AEOI), legally compliant and transparent transfer pricing in accordance with Section 90 (3) of the German Fiscal Code (AO), as well as

Concept	Group Tax Framework Directive
	DAC6 reporting obligations. In addition, NORD/LB fulfils its obligation to have established and continue to establish appropriate processes and controls to ensure compliance with tax regulations.
Addressing the interests of key stakeholders	In the event of amendments, the Group Tax Framework Directive is made available to the affected areas and submitted for approval.
Provision to potentially affected stakeholders and stakeholders whose help is needed in implementation	The Group Tax Framework Directive is not shared publicly externally. It is available to all NORD/LB employees via the central process tool ADONIS.

Furthermore, the published Code of Conduct describes how taxes are handled in the company. The concept is described in detail in ESRS G1-1, 9.

Tax transparency measures

In order to ensure the secure fulfilment of its tax obligations and the efficient management of tax risks, NORD/LB has developed systems and processes and established them in the company. These systems and processes are regularly reviewed for their effectiveness and proper application and adapted to current developments. The structure of NORD/LB's Tax Compliance Management System (TCMS) is based on the basic elements required for an appropriate compliance management system in accordance with IDW Auditing Standard 980: culture, objectives, risks, programme, organisation, monitoring and further development. The tasks required within the framework of the TCMS are covered by several areas. The responsibilities and responsibilities are assigned and described procedurally via the Group Tax Framework Directive. Tax compliance and compliance with tax obligations is an original duty of the Managing Board. This must ensure a company-appropriate and permanent tax compliance management. To this end, the Managing Board sets up the Tax Compliance function and delegates its duties to the OE Taxes and appoints a TCO. The TCO function is performed by the Direct Report (DR) of DBE 12 Overall Bank Reporting. The TCO is responsible for the proper completion of these activities in terms of content and time. The TCO can carry out the activities in question himself or delegate them, for example, to the head of the OE Taxes. In this context, the core tasks of the head of the OE Taxes include, among other things, the monitoring and control task. This includes the preparation of monitoring plans with the aim of ensuring compliance with the requirements (implementation of monitoring activities and controls). OE Tax acts as a competence centre for tax issues and as an interface between NORD/LB and the tax authorities. It is also the task of OE Tax either to fulfil the tax obligations incumbent on NORD/LB itself or to monitor compliance if the obligations have been delegated to other units in the NORD/LB Group. Together with the TCO located in DBE 12 Overall Bank Reporting, OE Taxes monitors that tax obligations are met throughout the NORD/LB Group. As part of this task, the OE Tax and the TCO are entitled to issue instructions to other specialist departments of NORD/LB that serve to comply with the requirements of tax law. Reporting to the TCO ensures information about all relevant facts. Required ad hoc reports to the Managing Board are covered by the existing ad hoc process in accordance with the Minimum Requirements for Risk Management (MaRisk).

In order to specify or supplement the requirements of the Group Tax Framework Directive, further documents (including work and action instructions, tax information letters, guidelines and processes) with tax regulations have been published in ADONIS and on the intranet of NORD/LB. To the extent that regulations in currently published documents contradict this Directive, they are immediately suspended. The subsidiaries must properly implement this policy and ensure that it is implemented and complied with. Insofar as individual companies of the NORD/LB Group have issued or have issued their own regulations in connection with competence and responsibility for tax matters, they may not contradict this Directive. The Group Tax Framework Directive applies to subsidiaries only to the extent that NORD/LB is jointly responsible for the fulfilment of the tax obligations of the respective subsidiary under tax law or other statutory provisions. The Group Tax Framework Directive serves to document, concretise and implement the (self-)obligations and self-image of NORD/LB's OE taxes throughout the NORD/LB Group.

The risk analysis looks at the risks derived from the tax laws that could arise at the operational level in the NORD/LB Group. A gross risk is determined for each risk, taking into account the risk matrix of the Risk Controlling department that applies to the entire bank. This gross risk is compared with measures implemented to reduce risk, which are analysed for their appropriateness and effectiveness. The remaining net risk is derived from the offsetting of the measures against the gross risk. In addition, a tax-specific risk

matrix was drafted with lower amounts of financial damage compared to the Group-wide risk matrix, as even smaller amounts can be relevant under criminal law in the tax area. The tax-specific risk matrix is considered and assessed at least annually. In addition to the controls carried out by the OU Taxes in the context of process consultations and random samples, TCMS is also further developed through coordination with other areas (especially compliance) and established systems. This includes, among other things, the annual self-assessment of all areas. Based on the various risk assessments, NORD/LB has established measures, guidelines and processes to counteract the identified risks or mitigate their effects. A three-lines-of-defence model is implemented in NORD/LB, which is described in more detail under ESRS G1-3, 18 (a).

In addition, an annual random review of tax-relevant data collected and processed by areas other than the OU taxes is already prescribed in some existing processes and used for any necessary optimization process. Optimizations and improvements to existing processes and solutions are essential. For example, it is important to remedy the deficiencies identified in the course of monitoring activities or to implement optimization measures. Audit reports from internal auditing or external auditors are also suitable for identifying optimization potential. If weaknesses are identified in the internal control system (ICS) testing, they will be eliminated promptly. The implementation is tracked centrally. The core tasks of the TCO include monitoring and control tasks to check whether the procedures, processes and controls in the departments are appropriate and effective, as well as the installation of an escalation and sanction mechanism. In addition, the TCO is responsible for the risk management task of identifying entity-specific risk potentials and assessing tax risks as well as developing proposals for avoiding or managing tax compliance risks. In order to fulfil the tax compliance function, it is also important to ensure adequate interface management between the TCO and, in particular, the general compliance function, the legal department, risk management and internal auditing. Together with OE Steuer, the TCO is responsible for the annual Tax Compliance Annual Report for the Managing Board, in which the tax-relevant status and, if necessary, possible countermeasures for observations and findings are reported.

Table 128: Minimum disclosure requirement MDR-A: Countermeasures to observations and findings: Coordination with the relevant tax authorities

Action	Coordination with the relevant tax authorities
Category	Countermeasures to observations and findings
Description	Cooperation with the tax authorities in the context of the tax audit OE Steuern maintains a transparent and constructive cooperation with the responsible tax offices and actively advocates positive cooperation. As part of the current tax audit, OE Tax is receiving questions from the auditors of the Federal Central Tax Office and, in the course of the state audit, from the Hanover tax office. The handling of these queries is defined in ADONIS via a modeled process. If findings result from the enquiries, the handling of these and the tax audit report is also procedurally regulated in ADONIS. Relation to material impacts, risks and opportunities These measures contribute directly to the mitigation of the potentially negative impact in the context of tax avoidance.
Scope	The measures include all employees of NORD/LB, in this case in particular OE Steuern. In the foreign branches, representative offices and subsidiaries, communication and cooperation is carried out by the employees on site with the responsible authorities.
Time horizon	The current tax audit for the years 2017 to 2020 is expected to be completed in 2026. This will be followed by the tax audit for the years 2021 to 2024.
How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce	The measures required to ensure the proper conduct of the tax audit are regularly reviewed and, if necessary, adapted or expanded. The evaluation is carried out on an ongoing basis within the framework of an exchange of tax audits within the OU Taxes and in exchange with the TCO.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx).

The implementation of the tax measures in relation to the identified material impacts related to tax issues is carried out with the human and financial resources of the tax area, which are adopted as part of the regular planning process. There are no separate significant operating or capital expenditures.

NORD/LB has also set up an independent and effective whistleblower system, which is described in detail under ESRS G1-1, 10 (c). In cases where NORD/LB employees become aware of this or there is a reasonable suspicion that business transactions may be suitable for causing unlawful tax structuring, these employees must inform the Head of Compliance at NORD/LB, who will then decide on the further course of action. If transactions relevant to criminal tax law are discovered in the NORD/LB Group, these must be reported immediately to OE Tax and the measures taken to remedy these transactions must be explained.

Each reporting unit must ensure that the tax data it is required to provide is validly determined and documented on each balance sheet date.

Furthermore, tax risks are assessed at least once a year as part of a separate tax risk analysis. When new risks are identified or existing risks are exacerbated, appropriate countermeasures are derived and implemented to ensure compliance with regulatory requirements and minimize potential impacts.

Table 129: Minimum disclosure requirement MDR-A: Countermeasures to observations and findings: Tax risk analysis

Action	Tax risk analysis
Category	Countermeasures to observations and findings
Description	Key contents The tax risk analysis is part of NORD/LB's Tax Compliance Management System (TCMS) and forms the central element of "risk". It identifies risks that arise from tax regulations and may arise at the operational level in the Group. For each risk, a gross risk is first determined using the Group-wide risk matrix of the Risk Controlling department. Subsequently, the measures implemented to reduce risk are examined for appropriateness and effectiveness. The comparison results in the net risk. In addition to the general risk matrix, there is a special matrix for tax aspects that enables a differentiated assessment. The aim of this update is to ensure that all relevant tax risks are recorded and assessed in order to create a sound basis for decision-making for risk management. Continuous adaptation to changing legal frameworks and tax regulations ensures that the organization is always up to date and potential risks can be identified at an early stage. References to material impacts, risks or opportunities Tax risk analysis helps to avoid a lack of transparency or erroneous tax assessments that could lead to financial disadvantages, sanctions or reputational damage. Through a systematic assessment, it helps to identify and mitigate potentially negative impacts and to reliably meet legal requirements.
Scope	Responsibility for implementation lies primarily with the Tax Organisational Unit. Updates and the measures derived from them are regularly reported in the jour fixe with the TCO and the CFO.
Time horizon	The tax risk analysis is updated annually.
How to track and evaluate the effectiveness of policies and initiatives in delivering results for their own workforce	The measures that contribute to the proper conduct of the tax risk analysis are reviewed at each time and adjusted if necessary.
Significant operating expenses (OpEx) and/or capital expenditures (CapEx)	The implementation of the measure does not require any separate significant operating expenditure (OpEx) or capital expenditure (CapEx).

Metrics and targets – G1.ESDTimely and correct submission of tax returns and returns

The tax objective is to comply with the legal requirements and regulations in the field of tax law in order to create the best possible transparency vis-à-vis the tax authorities. This includes the timely and correct submission of tax returns and registrations.

The proper fulfilment of tax obligations and the minimisation of tax risks has the highest priority. Responsible tax planning must be carried out in accordance with the law. It is imperative to refrain from inappropriate legal arrangements that lead to an advantage not provided for by law. The tax burden must be minimised in compliance with the legal framework.

In this context, no measurable, results-oriented target has been set in relation to the information provided by the MDRT, but the effectiveness of the measures will be assessed on the basis of the timely submission of all relevant tax returns and declarations. The corresponding processes are part of the Group-wide Tax Compliance Management System (TCMS) in the tax area and are based on the existing zero-tolerance approach to late reporting. This approach is in line with the risk strategy defined in the Group Tax Framework Directive to avoid legal and sanction risks.

To assess effectiveness, a target level is used, which provides for 100% timely submission of all tax-relevant returns and reports in the reporting period. The material scope of application extends to all legal entities in the scope of consolidation as well as to all types of taxes with regular tax obligations, including corporation tax, trade tax, value added tax (including advance returns and recapitulative reports), wage tax and social security contributions, withholding taxes, real estate and real estate taxes as well as tax returns under registration law for each Legal area. The geographical scope includes both domestic and foreign legal entities, provided that there is an obligation to pay a levy.

As this is an ongoing target, there is no baseline. The reporting period extends from 1 January 2025 to 31 December 2025. The target is set on the basis of tax law requirements. The TCO is involved in monitoring and regularly informed.

In the 2025 financial year, the targeted performance requirement was fully achieved. The delivery rate was 100% and thus corresponded to the legally prescribed target level.

NORD/LB ensures the timely submission of all tax reports by operating a Tax Compliance Management System (TCMS), which includes system-based deadline monitoring and defined escalation mechanisms. The measure directly supports the goal of 100% timely submission and applies to all relevant tax types throughout the Group. Compliance with the deadlines is ensured by a workflow tool, escalation in the event of imminent exceeding of the deadline, the four-eyes principle and the complete documentation of all submissions.

The main risks are system failures and staff absences. These are addressed by an emergency process for manual submission and by the representation regulations defined in the Annex to the Group Tax Framework Directive.

Monitoring is carried out via regular JourFixeAppointments with the OEL management and the TCO as well as via the annual Tax Compliance Annual Report.

PRÜFUNGSVERMERK DES UNABHÄNGIGEN WIRTSCHAFTSPRÜFERS ÜBER EINE BETRIEBSWIRTSCHAFTLICHE PRÜFUNG ZUR ERLANGUNG BEGRENZTER SICHERHEIT IN BEZUG AUF DIE KONZERNNACHHALTIGKEITSERKLÄRUNG

An die Norddeutsche Landesbank - Girozentrale - Anstalt des öffentlichen Rechts, Hannover,
Braunschweig, Magdeburg

Prüfungsurteil

Wir haben die im Abschnitt "Nachhaltigkeitsbericht" des Konzernlageberichts, der mit dem Lagebericht der Gesellschaft zusammengefasst ist, enthaltene Konzernnachhaltigkeitserklärung der Norddeutsche Landesbank - Girozentrale - Anstalt des öffentlichen Rechts, Hannover, Braunschweig, Magdeburg, (im Folgenden die „Gesellschaft“) für das Geschäftsjahr vom 1. Januar bis zum 31. Dezember 2025 (im Folgenden die "Konzernnachhaltigkeitserklärung") einer betriebswirtschaftlichen Prüfung zur Erlangung begrenzter Sicherheit unterzogen. Die Konzernnachhaltigkeitserklärung wurde zur Erfüllung der Anforderungen der Richtlinie (EU) 2022/2464 des Europäischen Parlaments und des Rates vom 14. Dezember 2022 (Corporate Sustainability Reporting Directive, CSRD) und des Artikels 8 der Verordnung (EU) 2020/852 sowie der §§ 289b bis 289e HGB und der §§ 315b bis 315c HGB an eine zusammengefasste nichtfinanzielle Erklärung aufgestellt.

Auf der Grundlage der durchgeführten Prüfungshandlungen und der erlangten Prüfungsnachweise sind uns keine Sachverhalte bekannt geworden, die uns zu der Auffassung veranlassen, dass die beigelegte Konzernnachhaltigkeitserklärung nicht in allen wesentlichen Belangen in Übereinstimmung mit den Anforderungen der CSRD und des Artikels 8 der Verordnung (EU) 2020/852, des § 315c iVm. §§ 289c bis 289e HGB an eine zusammengefasste nichtfinanzielle Erklärung sowie mit den von den gesetzlichen Vertretern der Gesellschaft dargestellten konkretisierenden Kriterien aufgestellt ist. Dieses Prüfungsurteil schließt ein, dass uns keine Sachverhalte bekannt geworden sind, die uns zu der Auffassung veranlassen,

- dass die beigelegte Konzernnachhaltigkeitserklärung nicht in allen wesentlichen Belangen den Europäischen Standards für die Nachhaltigkeitsberichterstattung (ESRS) entspricht, einschließlich dass der vom Unternehmen durchgeführte Prozess zur Identifizierung von Informationen, die in die Konzernnachhaltigkeitserklärung aufzunehmen sind (die Wesentlichkeitsanalyse), nicht in allen wesentlichen Belangen in Übereinstimmung mit der im Abschnitt "Management der Auswirkungen, Risiken und Chancen" der Konzernnachhaltigkeitserklärung aufgeführten Beschreibung steht, bzw.
- dass die im Abschnitt "Angaben gemäß Artikel 8 der Verordnung (EU) 2020/852 (EU-Taxonomieverordnung)" der Konzernnachhaltigkeitserklärung enthaltenen Angaben nicht in allen wesentlichen Belangen Artikel 8 der Verordnung (EU) 2020/852 entsprechen.

Grundlage für das Prüfungsurteil

Wir haben unsere Prüfung unter Beachtung des vom International Auditing and Assurance Standards Board (IAASB) herausgegebenen International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information durchgeführt.

Bei einer Prüfung zur Erlangung einer begrenzten Sicherheit unterscheiden sich die durchgeführten Prüfungshandlungen im Vergleich zu einer Prüfung zur Erlangung einer hinreichenden Sicherheit in Art und zeitlicher Einteilung und sind weniger umfangreich. Folglich ist der erlangte Grad an Prüfungssicherheit erheblich niedriger als die Prüfungssicherheit, die bei Durchführung einer Prüfung mit hinreichender Prüfungssicherheit erlangt worden wäre.

Unsere Verantwortung nach ISAE 3000 (Revised) ist im Abschnitt „Verantwortung des Wirtschaftsprüfers für die Prüfung der Konzernnachhaltigkeitserklärung“ weitergehend beschrieben.

Wir sind von dem Unternehmen unabhängig in Übereinstimmung mit den europarechtlichen sowie den deutschen handelsrechtlichen und berufsrechtlichen Vorschriften und haben unsere sonstigen deutschen Berufspflichten in Übereinstimmung mit diesen Anforderungen erfüllt. Unsere Wirtschaftsprüferpraxis hat die Anforderungen an das Qualitätsmanagementsystem des vom Institut der Wirtschaftsprüfer (IDW) herausgegebenen IDW Qualitätsmanagementstandards: Anforderungen an das Qualitätsmanagement in der Wirtschaftsprüferpraxis (IDW QMS 1 (09.2022)) angewendet. Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um als Grundlage für unser Prüfungsurteil zu dienen.

Verantwortung der gesetzlichen Vertreter und des Aufsichtsrats für die Konzernnachhaltigkeitserklärung

Die gesetzlichen Vertreter sind verantwortlich für die Aufstellung der Konzernnachhaltigkeitserklärung in Übereinstimmung mit den Anforderungen der CSRD sowie den einschlägigen deutschen gesetzlichen und weiteren europäischen Vorschriften sowie mit den von den gesetzlichen Vertretern der Gesellschaft dargestellten konkretisierenden Kriterien und für die Ausgestaltung, Implementierung und Aufrechterhaltung der internen Kontrollen, die sie als notwendig erachtet haben, um die Aufstellung einer Konzernnachhaltigkeitserklärung in Übereinstimmung mit diesen Vorschriften zu ermöglichen, die frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen (d.h. Manipulationen der Konzernnachhaltigkeitserklärung) oder Irrtümern ist.

Diese Verantwortung der gesetzlichen Vertreter umfasst die Einrichtung und Aufrechterhaltung des Prozesses der Wesentlichkeitsanalyse, die Auswahl und Anwendung angemessener Methoden zur Aufstellung der Konzernnachhaltigkeitserklärung sowie das Treffen von Annahmen und die Vornahme von Schätzungen und die Ermittlung von zukunftsorientierten Informationen zu einzelnen nachhaltigkeitsbezogenen Angaben.

Der Aufsichtsrat ist verantwortlich für die Überwachung des Prozesses der Aufstellung der Konzernnachhaltigkeitserklärung.

Inhärente Grenzen bei der Aufstellung der Konzernnachhaltigkeitserklärung

Die CSRD sowie die einschlägigen deutschen gesetzlichen und weiteren europäischen Vorschriften enthalten Formulierungen und Begriffe, die erheblichen Auslegungsunsicherheiten unterliegen und für die noch keine maßgebenden umfassenden Interpretationen veröffentlicht wurden. Da solche Formulierungen und Begriffe unterschiedlich durch Regulatoren oder Gerichte ausgelegt werden können, ist die Gesetzmäßigkeit von Messungen oder Beurteilungen der Nachhaltigkeitssachverhalte auf Basis dieser Auslegungen unsicher.

Diese inhärenten Grenzen betreffen auch die Prüfung der Konzernnachhaltigkeitserklärung.

Verantwortung des Wirtschaftsprüfers für die Prüfung der Konzernnachhaltigkeitserklärung

Unsere Zielsetzung ist es, auf Grundlage der von uns durchgeführten Prüfung ein Prüfungsurteil mit begrenzter Sicherheit darüber abzugeben, ob uns Sachverhalte bekannt geworden sind, die uns zu der Auffassung veranlassen, dass die Konzernnachhaltigkeitserklärung nicht in allen wesentlichen Belangen in Übereinstimmung mit der CSRD sowie den einschlägigen deutschen gesetzlichen und weiteren europäischen Vorschriften sowie den von den gesetzlichen Vertretern der Gesellschaft dargestellten konkretisierenden Kriterien aufgestellt worden ist sowie einen Prüfungsvermerk zu erteilen, der unser Prüfungsurteil zur Konzernnachhaltigkeitserklärung beinhaltet.

Im Rahmen einer Prüfung zur Erlangung einer begrenzten Sicherheit gemäß ISAE 3000 (Revised) üben wir pflichtgemäßes Ermessen aus und bewahren eine kritische Grundhaltung. Darüber hinaus

- erlangen wir ein Verständnis über den für die Aufstellung der Konzernnachhaltigkeitserklärung angewandten Prozess, einschließlich des vom Unternehmen durchgeführten Prozesses der Wesentlichkeitsanalyse zur Identifizierung der zu berichtenden Angaben in der Konzernnachhaltigkeitserklärung.
- identifizieren wir Angaben, bei denen die Entstehung einer wesentlichen falschen Darstellung aufgrund von dolosen Handlungen oder Irrtümern wahrscheinlich ist, planen und führen Prüfungshandlungen durch, um diese Angaben zu adressieren und eine das Prüfungsurteil unterstützende begrenzte Prüfungssicherheit zu erlangen. Das Risiko, dass eine aus dolosen Handlungen resultierende wesentliche falsche Darstellung nicht aufgedeckt wird, ist höher als das Risiko, dass eine aus Irrtümern resultierende wesentliche falsche Darstellung nicht aufgedeckt wird, da dolose Handlungen kollusives Zusammenwirken, Fälschungen, beabsichtigte Unvollständigkeiten, irreführende Darstellungen bzw. das Außerkraftsetzen interner Kontrollen beinhalten können. Außerdem ist das Risiko, eine wesentliche falsche Darstellung in Informationen aus der Wertschöpfungskette nicht aufzudecken, die aus Quellen stammen, die nicht unter der Kontrolle des Unternehmens stehen (Informationen aus der Wertschöpfungskette), in der Regel höher als das Risiko, eine wesentliche Falschdarstellung in Informationen nicht aufzudecken, die aus Quellen stammen, die unter der Kontrolle des Unternehmens stehen, da sowohl die gesetzlichen Vertreter des Unternehmens als auch wir als Prüfer in der Regel Beschränkungen beim direkten Zugang zu den Quellen von Informationen aus der Wertschöpfungskette unterliegen.
- würdigen wir die zukunftsorientierten Informationen, einschließlich der Angemessenheit der zugrunde liegenden Annahmen. Es besteht ein erhebliches unvermeidbares Risiko, dass künftige Ereignisse wesentlich von den zukunftsorientierten Informationen abweichen.

Zusammenfassung der vom Wirtschaftsprüfer durchgeführten Tätigkeiten

Eine Prüfung zur Erlangung einer begrenzten Sicherheit beinhaltet die Durchführung von Prüfungshandlungen zur Erlangung von Nachweisen über die Nachhaltigkeitsinformationen. Art, zeitliche Einteilung und Umfang der ausgewählten Prüfungshandlungen liegen in unserem pflichtgemäßen Ermessen.

Bei der Durchführung unserer Prüfung mit begrenzter Sicherheit haben wir unter anderem:

- die Eignung der von den gesetzlichen Vertretern in der Konzernnachhaltigkeitserklärung dargestellten Kriterien insgesamt beurteilt.
- die gesetzlichen Vertreter und relevante Mitarbeiter befragt, die in die Aufstellung der Konzernnachhaltigkeitserklärung einbezogen wurden, über den Aufstellungsprozess, einschließlich des vom Unternehmen durchgeführten Prozesses der Wesentlichkeitsanalyse zur Identifizierung der zu berichtenden Angaben in der Konzernnachhaltigkeitserklärung, sowie über die auf diesen Prozess bezogenen internen Kontrollen.
- die von den gesetzlichen Vertretern angewandten Methoden zur Aufstellung der Konzernnachhaltigkeitserklärung beurteilt.
- die Vertretbarkeit der von den gesetzlichen Vertretern angegebenen geschätzten Werte und der damit zusammenhängenden Erläuterungen beurteilt. Wenn die gesetzlichen Vertreter in Übereinstimmung mit den ESRS die zu berichtenden Informationen über die Wertschöpfungskette für einen Fall schätzen, in dem die gesetzlichen Vertreter nicht in der Lage sind, die Informationen aus der Wertschöpfungskette trotz angemessener Anstrengungen einzuholen, ist unsere Prüfung darauf begrenzt zu beurteilen, ob die gesetzlichen Vertreter diese Schätzungen in Übereinstimmung mit den ESRS vorgenommen haben, und die Vertretbarkeit dieser Schätzungen zu beurteilen, aber nicht Informationen über die Wertschöpfungskette zu ermitteln, die die gesetzlichen Vertreter nicht einholen konnten.
- analytische Prüfungshandlungen und Befragungen zu ausgewählten Informationen in der Konzernnachhaltigkeitserklärung durchgeführt.
- die Darstellung der Informationen in der Konzernnachhaltigkeitserklärung gewürdigt.
- den Prozess zur Identifikation der taxonomiefähigen und taxonomiekonformen Wirtschaftsaktivitäten und der entsprechenden Angaben in der Konzernnachhaltigkeitserklärung gewürdigt.

Verwendungsbeschränkung für den Vermerk

Wir weisen darauf hin, dass die Prüfung für Zwecke der Gesellschaft durchgeführt wurde und der Vermerk nur zur Information der Gesellschaft über das Ergebnis der Prüfung bestimmt ist. Somit ist der Vermerk nicht dazu bestimmt, dass Dritte hierauf gestützt (Vermögens-)Entscheidungen treffen. Unsere Verantwortung besteht allein der Gesellschaft gegenüber. Dritten gegenüber übernehmen wir dagegen keine Verantwortung, Sorgfaltspflicht oder Haftung.

Hannover, den 16. März 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Anne Witt

Nicolle Pietsch

Wirtschaftsprüferin

Wirtschaftsprüferin