

POLICY ON SUSTAINABILITY

1 INTRODUCTION

This document (the "**Policy**") sets out the general principles on NCR's approach to sustainability, including sustainability management and governance.

NCR is committed to being a sustainable and responsible organization and has adopted this Policy to establish sustainability as a core value and contribute to a sustainable future for our company, its people, and the societies in which we operate. Integrating sustainability into NCR's everyday business and the products and services we distribute helps shape a more sustainable future, foster an inclusive work environment, and make our business model more resilient and adaptive to change.

For defined terms used in this Policy, please see NCR Defined Terms Glossary available on NCR's website and intranet.

2 APPLICABILITY

The Policy applies to all Employees and Board Members of NCR.

The contents of this Policy and any future updates or changes are published and made available on NCR's intranet. The Policy will be reviewed and updated, when necessary, but at least annually.

As to compliance with this Policy and reporting material breaches to ESMA, confer the procedures regarding the Compliance Function set out in the Policy on Organisation of Material Functions.

3 OVERVIEW

NCR works with sustainability matters in many dimensions and across stakeholder groups. The purpose of the Policy is to provide a governing platform for NCR to deliver towards its vision and business objectives. This means to define what sustainability is for NCR and to formulate NCR's role in driving sustainability integration in everything the organisation does.

NCR's mission is to contribute to economic growth in the Nordic region. We believe that independent and objective Credit Ratings can enhance efficiency and transparency in financial markets, thereby lowering transaction costs for borrowers and investors. More efficient financial markets should enable more entities to access funding outside of the banking system. These funds can be used in growth projects that will create jobs and support other objectives such as increasing competitiveness and combating climate change.

4 SUSTAINABILITY MANAGEMENT AND MODEL

4.1 Governance model

NCR's governance model shall ensure that it can meet regulatory commitments, deliver on its core business and strategic objectives, and empower its Employees and Board members to make informed decisions that create a better future.

NCR's sustainability management is based on a framework of sustainability governance documents, clear roles and responsibilities, internal controls, Credit Rating Methodologies, position statements, and by embedding sustainability into the corporate culture of NCR.

The Board of Directors has ultimate responsibility for NCR's sustainability management. The Board shall be actively engaged in the organisation's sustainability matters and receive continuous updates on the work.

The CEO's main responsibility is to ensure NCR can deliver on the strategic direction and what must be done to achieve the organisation's visions and goals, of which sustainability is an important part.

4.1.1 First line of defence

Successful risk management requires a well-established risk culture and uniform approach. NCR's risk management is built on three lines of defence with clearly defined responsibilities. The first line of defence consists of risk management by the business and group functions that is responsible for continuous and active risk management within their respective area. They ensure that appropriate processes and internal control structures are in place so that risks are identified, assessed, managed, monitored, reported and kept within the boundaries of NCR's risk appetite and risk management framework.

4.1.2 Second line of defence

The second line of defence is NCR's independent control function, such as the risk Compliance and Risk Function. This Function is responsible for the risk management framework, which includes all material risks NCR are subject to, and determine whether an effective risk management process and controls are effectively implemented in the organization. The second line of defence also validates and challenges the first line's risk management activities. The Compliance and Risk Function is independent from the operations and report to the CEO and the Board.

4.1.3 Third line of defence

The third line of defence consists of an Internal Audit Function, which is an independent control function that is appointed by and reports to the Board and, thus, is independent of NCR's executive management. Internal Audit's reviews are designed to create operational improvements by independently evaluating the organization's governance, risk management and internal control processes.

5 SUSTAINABILITY (ESG) FACTORS IN CREDIT RATINGS

NCR shall analyse and be transparent on how Issuers' creditworthiness may be affected by, amongst other parameters, risks and opportunities relating to sustainability factors, which help investors make informed investment decisions. NCR's Credit Rating Methodologies, analysis, and disclosures shall consider environmental, social, and governance factors (ESG factors). This will enable an adequate traceability of how ESG considerations, including where applicable ESG risks, have been taken into account by NCR as well as the subsequent disclosure to the public.

NCR typically shall apply a materiality principle for ESG factors, as with all other Credit Rating factors, and incorporate these when they materially influence the creditworthiness of an Issuer or Issue, and NCR have sufficient visibility and certainty to include them in its assessment of credit quality.

NCR maintains a "Statement on ESG in credit risk and ratings" document on its website that explains, in detail, NCR's ESG commitments and principles with regards to incorporating and disclosing ESG factors in its Credit Ratings.

6 SUSTAINABILITY IN NCR'S OPERATIONS

NCR strives to be an attractive employer, regardless of gender, background, age, ethnicity, or beliefs. By being an inclusive employer that advocates diversity, NCR's Employees and the organisation are better positioned to achieve their full potential.

NCR shall also promote a healthy and safe workplace where our Employees can work together effectively without getting sick or injured because of their work and develop as individuals.

NCR shall strive to develop together with the communities in which the company is active and conduct its operations in a manner that has the least impact on people, the environment, and property, and, at the very least, corresponds to the applicable regulatory requirements.

NCR shall strive to increase resource efficiency and minimize its carbon footprint in its own operations. NCR's Employees shall make environmentally conscious decisions in its travel and adopt low-carbon transportation options when possible and feasible.

NCR's executive management shall ensure NCR continuously review and challenge its objectives and targets in order to reduce the company's environmental and climate impact.

7 OTHER SUSTAINABILITY INITIATIVES

7.1 Annual charity donation

NCR donates a sum in December every year whereby Employees can choose from a variety of charitable organisations for their donation.

7.2 Commercial development of ESG products

NCR does not offer ESG products currently. NCR is, however, continuously monitoring the development of ESG product offerings by other Credit Rating Agencies and ESG rating providers, tracking changes in the regulatory environment, and engaging with the market to gauge interest for ESG products.

7.3 Diversity, equity, and inclusion

Promoting diversity, equity, and inclusion is a priority for NCR to create a workplace free from discrimination and biases. We achieve this by maintaining an objective hiring process and awareness initiatives.

7.4 Learning opportunities

NCR aspires to contribute to the personal and professional growth and success of its Employees. To create opportunities for the Employees to thrive, NCR is continuously developing and encouraging Employees to engage in training and development opportunities. These trainings can, for example, include awareness initiatives related to sustainability, for example through the CESGA program.

7.5 Office environment

NCR relies on its landlords for energy consumption reduction efforts in its offices, who are committed to ambitious environmental and sustainability objectives. Additionally, NCR promotes a paperless working environment and minimizes waste through recycling and waste reduction practices. NCR is striving to minimize its carbon footprint by selecting data centres and cloud providers with a better than industry average power usage effectiveness. Based on NCR's IT environment, the company's total and per IT services' emissions are monitored over time.

7.6 Partners and suppliers

To foster partnerships and supplier relationships that align with NCR's commitment to sustainability and ethical business practices, NCR strives to collaborate with partners and suppliers who share NCR's vision for a more sustainable future.

7.7 Travel

NCR recognizes its environmental footprint and strives to make sustainable travel choices, where possible and time efficient. This is an effort to minimize NCR's carbon footprint by promoting the use of digital meetings, or public transportation, carpooling, and eco-friendly vehicles for commuting and client visits. NCR Employees and Board members are encouraged to consider the pollution associated with travelling before booking a trip.

Short-haul taxi journeys, for example within Stockholm or Oslo, is discouraged if there are practical public transportation alternatives available.

7.8 Employee well-being

By prioritizing the health and well-being of its Employees, NCR is fostering a supportive workplace culture that encourages a sustainable work-life balance. Operating efficiently and reducing redundant tasks are key aspects of NCR's strategic approach.

8 DOCUMENT INFORMATION, VERSION HISTORY, AND DISTRIBUTION

8.1 Document information

DOCUMENT STATUS	
Version	1.0
Author	Chief Executive Officer
Status	Effective 2025-02-19
Classification	Corporate governance
Adopted by:	Board of Directors
Adopted on:	2025-02-19

Next review date: Feb. 2026

8.2 Version history

#	AUTHOR	ROLE	APPROVED	DATE	COMMENT
1.0	Chief Executive Officer	Author	Board of Directors	2025-02-19	New Policy

8.3 Distribution and access

ROLE	NAME	E-MAIL
1.0	All Employees	