

Sustainability and environmental policy

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This policy is published in Swedish and English. In the event of any differences between the English version and the Swedish original, the Swedish version will prevail.

1 Introduction

Avanza Bank Holding AB (publ) ("Avanza Bank Holding" or "the parent company") with the subsidiaries Avanza Bank AB (publ) ("Avanza Bank"), Försäkringsaktiebolaget Avanza Pension ("Avanza Pension"), Avanza Fonder AB ("Avanza Fonder"), Placera Media Stockholm AB ("Placera Media") and Avanza Förvaltning AB ("Avanza Förvaltning") comprise a group ("the Avanza Group" or "Avanza"). "The Company" or "the Companies" refer here to each company that has adopted this policy.

The vision to create "a better future for millions of people" is the foundation of Avanza's business and underlies our approach to sustainability. For Avanza this means promoting sustainable development by being a responsible business that creates long-term value for customers, employees, shareholders and society as a whole. Sustainability is a natural and integral part of Avanza's business model, strategy and overarching targets.

This policy forms the basis of the Group's framework for sustainability. The purpose of the policy is to set the direction for Avanza's sustainability work and how Avanza shall act as a sustainable, responsible and value-creating business. This policy also governs Avanza's environmental work and efforts to reach net zero emissions in line with the Paris Agreement. The policy is also supplemented by other internal governance documents.

2 Avanza's definition of sustainability

Avanza includes environmental, social, governance and ethical aspects in its definition of sustainability. This includes respect for and protection of the environment, labour rights, human rights and business ethics. The following guidelines steer how we integrate the various aspects in our business operations.

Avanza shall contribute to more sustainable growth in line with the Sustainable Development Goals. This is achieved by following principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises including the UN Guiding Principles on Business and Human Rights, and the Paris Agreement. These frameworks and guidelines are based in turn on international conventions, including the UN Convention on the Rights of the Child, the UN Universal Declaration of Human Rights, ILO's core conventions, conventions on bribery and corruption, and international environmental conventions.

Climate and environment

Avanza shall work actively to contribute to sustainable use of Earth's finite resources, mitigation of and adaptation to climate change, and energy efficiency, and shall strive to minimise greenhouse gas emissions. Avanza encourages the transition to a climate-neutral economy, and the Group will work to reduce the environmental impact of its own operations and in its value chain – Scope 1, Scope 2 and Scope 3 greenhouse gas emissions – in line with the Paris Agreement and the 1.5°C target. Avanza's emissions will be measured and reported annually in accordance with the Greenhouse Gas Protocol.

Social

Avanza shall work to protect human rights throughout its operations and value chain, and promote fair working conditions, equal treatment, and diversity and inclusion. Avanza's community engagement is

focused on issues close aligned with the business, and Avanza shall strive to contribute to financial literacy in society and to increase financial inclusion. Avanza shall additionally strive to increase gender equality in the savings market.

Business ethics and governance

Avanza shall promote good governance and ethical business. Governance shall be based on well-considered processes, effective control and clear areas of responsibility. Avanza's efforts to promote good business ethics extend beyond its own operations, and Avanza shall make demands of, influence, and evaluate suppliers and counterparties.

3 Avanza's sustainability work

3.1 Strategy and targets

Sustainability is part of Avanza's overarching strategy as established by the Board of Directors. Beyond the overarching strategy, the Board of Directors also establishes a sustainability strategy that includes the Group's focus areas within sustainability and overarching sustainability targets. Material impacts, risks and opportunities are comprised and categorised within Avanza's sustainability focus areas.

3.2 Material impacts, risks and opportunities

Avanza shall strive to contribute to sustainable development by considering both positive and negative impacts on Avanza's stakeholders. By stakeholders are meant all those who impact or can be impacted by Avanza's operations such as customers, employees, owners and counterparties. Avanza will also consider relevant risks and opportunities for Avanza as a company. This includes the effects generated indirectly in the value chain and those generated directly through the Avanza Group's own operations. A close collaboration with relevant stakeholders is critical to Avanza's efforts to consolidate and develop the sustainability work going forward.

Avanza's sustainability work is based on the principle of double materiality. Avanza shall work in a structured manner to identify how the Group's operations impact people and the environment, as well as how they are impacted in the form of risks and opportunities.

- Avanza shall work continuously to identify, assess, prioritise and monitor the company's potential and actual consequences for people and the environment. This includes impacts from our own operations as well as our value chain, both upstream and downstream, including products, services and business relationships.
- Avanza shall work systematically to identify sustainability-related risks and opportunities relevant to the business operations.

Avanza shall, annually or when needed, conduct a double materiality assessment. The purpose of the assessment is to identify the Group's material impacts, risks and opportunities, which are then decided by the Board of Directors of Avanza Bank Holding. For the material impacts, risks and opportunities that are identified, measurable targets and key performance indicators (KPIs) will be established by the CEO of Avanza Bank Holding. The CEO of Avanza Bank Holding will ensure that measures to prevent, mitigate and alleviate actual and potential consequences, and to manage risks and opportunities, are documented at an operating level. The CEO of Avanza Bank Holding will monitor the reporting of targets and KPIs on a quarterly basis. As needed, relevant policy documents will be reviewed and updated by relevant decision-making bodies.

Management of environmental, social and governance related risks is an integral part of Avanza's overarching risk management framework. An assessment of the Avanza Group's sustainability risks will be

included in the double materiality assessment. For more information, see the *“Policy on governance and control of operational risk”*.

3.3 Fokusområden inom hållbarhet

3.3.1 Sustainable investments

As an actor in the financial market, Avanza performs an important function in the green transition, as the financial industry, with its ability to steer capital to sustainable businesses, plays a key role in achieving the Sustainable Development Goals and the Paris Agreement's climate targets. Avanza's aim is to increase the positive indirect impact and reduce the negative indirect impact that can be linked to its savings platform as well as to Avanza Fonder's investments.

Avanza should be the obvious choice for those who want to invest sustainably. Avanza strives to offer a wide range of sustainable options with a high level of transparency and clear information on price, fees and ESG¹ factors in order to facilitate customers' transition and opportunities to take responsibility for their impacts. Avanza does not offer advice, but by providing suitable tools as well as education and information does facilitate sustainable investment decisions. In addition, the standard solution for occupational pension insurance will include a fund/funds that promote sustainability or have sustainable investments as an objective.

Avanza Fonder shall strive to offer funds with a solid return as part of a sound risk culture. Avanza Fonder shall contribute to sustainable value creation in line with the Paris Agreement and Sustainable Development Goals. Avanza Fonder shall strive to offer funds that promote environmental and climate-related and/or social characteristics and/or funds that have sustainable investments as an objective, and to take into consideration the investments' adverse impact on sustainability factors with regard to environmental, social and human resource-related issues, respect for human rights, and anti-corruption and bribery, where underlying investments follow good governance practices.

Avanza Fonder's key measures include that the fund management operations:

- *Opt-in* investments based on specific criteria for environmental, social and/or ethical issues.
- *Opt-out* investments based on established criteria, e.g. companies in certain industries or with significant revenue from certain products or companies that do not meet international norms and conventions for the environment, human rights, labour rights and corruption.
- *Impact* through influence as an owner, e.g. encourage more environmentally friendly production or better working conditions.

For a more detailed look at how the key measures are applied to each fund category that Avanza Fonder manages as well as how monitoring and control have been designed, see Avanza Fonder's *“Instruction on responsible investments”*.

3.3.2 Savings for millions

Since the start, Avanza has worked to lower the thresholds to the financial market and democratise savings through lower prices and greater transparency as well as increased financial inclusion.

Financial literacy

Avanza shall contribute to increased financial literacy in society and support customers in the transition to a more sustainable economy through educational information. Avanza takes responsibility for responsibly communicating with customers and avoiding the risk of greenwashing.

¹ Environmental, Social and Governance

Financial inclusion and equality

Avanza shall safeguard the interests of individual investors and challenge established structures in society and among banks and pension companies that do not fully benefit savers. Avanza strives to provide more people with access to its products and services, and as a key part of this work strives to increase gender equality in savings. Avanza's products and services shall be responsible and widely available.

3.3.3 Sustainable and responsible organisation

Avanza as a workplace

Inclusion, diversity and gender equality are an important part of Avanza's corporate culture, and Avanza shall work in a structured manner to engage employees. Avanza respects groups of people with different experiences and perspectives, which Avanza believes make the organisation more dynamic while contributing to efficiency and understanding for others. Avanza is committed to providing everyone equal working conditions and opportunities for development, regardless of gender, gender identity or expression, ethnicity, religion, disability, sexual orientation or age. Avanza has zero tolerance for harassment and discrimination and prioritises a healthy work environment and opportunities for a work-life balance.

Corporate culture and business ethics

High ethical standards are fundamental to building trust in the financial sector. Avanza works actively to promote high ethical standards and respect for people, society and the environment, both in its own operations and in its value chain. Avanza shall act responsibly and ensure that its operations apply transparency, continuous dialogue and high ethical standards. Avanza's "Code of Conduct" describes Avanza's values and ethics, and provides guidance to employees on how they can contribute to Avanza's success in building long-term relationships with customers. The Code of Conduct applies to all employees and spells out our expectations in terms of personal judgment and responsibility. Avanza's business requires it to process sensitive personal data and therefore entails a fundamental responsibility to maintain the public's trust. Avanza has zero tolerance for corruption and strongly opposes all types of corrupt behaviour and works continuously to promote sound business methods and fight corruption. Avanza's "Anti-Bribery Policy" describes the provisions that the Avanza Group has to fight corruption.

Acting ethically and taking measures to prevent unethical or illegal behaviour are an important part of Avanza's culture. The Code of Conduct encourages all employees to report behaviours they consider unethical or illegal. Furthermore, the CEO of each Company has established a detailed "Instruction on whistleblowing". Avanza encourages employees to take personal responsibility and consider the bigger picture, and to act with high integrity in all relationships and business dealings.

Financial crime

Financial crime is a serious threat to the financial system and thus to society as a whole. As a responsible business, Avanza shall give the measures to prevent and mitigate financial crime the highest priority. Avanza shall always have implemented effective measures and processes to identify, report and manage risks related to financial crime.

Suppliers and responsible procurement

Avanza's efforts to promote high ethical standards, climate and the environment, respect for human rights, and fair and safe working conditions stretch beyond the organisation. Avanza shall set demands, influence and evaluate suppliers and counterparties and encourage high ethical standards in society. Avanza's suppliers and counterparties must approve and operate in line with Avanza's "Supplier Code of Conduct", Annex 1. The CEO of each respective Company can decide whether a deviation from the wording in the aforementioned code is justified in a specific case. The decision will be justified in writing and documented if it occurs.

Cyber security

Avanza's operations are largely digital, with high demands on security, stability and availability. Protecting customers' personal data, Avanza's information assets and the IT environment, and exercising control over outsourced activities is critical to maintain the trust of customers. The "Policy on IT operations", "Policy on information security", "Personal data processing policy" and "Instruction on personal data processing" clarify the fundamental principles and requirements that apply to data security in the business operations.

Minimise environmental and climate impacts from own operations

Avanza shall minimise its own environmental and climate impact in accordance with the Paris Agreement and run the office on 100% renewable energy and, to the extent possible, source renewable energy for server rooms.

Tax issues

Avanza's actions with regard to tax issues shall be responsible, appropriate and transparent. As a good corporate citizen, Avanza sees taxes as an important part of its social responsibility and Avanza shall report, pay and follow all laws and regulations in the tax area.

3.4 Climate transition plan

The Avanza Group shall establish a climate transition plan that shall provide an overview of the strategic measures the Group uses to ensure its readiness for the transition towards a climate- and environmentally resilient and sustainable economy. The climate transition plan shall be well integrated into the Group's business strategy and aligned with and consistent with the risk strategy, risk appetite, the Internal Capital Adequacy Assessment Process (ICAAP) and the risk management framework.

The climate transition plan shall include the Avanza Group's overarching strategic targets and roadmap, including the long-term and quantitative interim targets required to achieve climate neutrality by 2050 at the latest. It shall also clarify the governance structure, with defined roles and responsibilities as well as a link to the "Remuneration Policy", ensuring the effective implementation of the plan and the management of financial risks linked to ESG factors.

The Board of Directors shall adopt the climate transition plan, which shall be updated at least annually or in the event of material changes in the Group's business model or risk profile. The Board shall also be informed regularly of progress in the plan's implementation and monitor its effectiveness.

4 Training and education

The Avanza Group shall continuously develop its ability to identify, assess, monitor, manage, and mitigate the ESG risks that occur. The Board of Directors, CEO, Group Management, and staff shall have appropriate training to ensure they understand the implications of ESG factors and ESG risks.

All employees shall receive mandatory basic sustainability training annually. Managers shall continuously receive targeted ESG training initiatives, focused on the integration of sustainability into daily leadership, operational management, and decision-making, as well as how to drive the implementation of sustainability targets within their function. The Board of Directors, CEO, and Group Management shall continuously receive training focused on ESG risks and new regulations to ensure strategic governance.

The Sustainability Unit, together with the Risk Management function, is responsible for ensuring that appropriate ESG training is provided to the Board, management, and staff.

5 Roles and responsibilities

5.1 Board of Directors

The Board of Directors of Avanza Bank Holding is ultimately responsible for supervision, governance and internal control, including risk management, of the Avanza Group's sustainability work.

The Board of Directors of Avanza Bank Holding will as needed establish and monitor implementation of Avanza's sustainability strategy and overarching sustainability targets.

The Board of Directors of Avanza Bank Holding will establish the Avanza Group's material impacts, risks and opportunities, which are identified through the double materiality assessment, and as needed update relevant policy documents.

The Boards of Directors of Avanza Bank, Avanza Fonder and Avanza Pension will, in connection with the election of the Board of Directors of Avanza Bank Holding, establish Avanza's sustainability strategy and overarching sustainability targets as well as relevant policy documents.

The Board of Directors of Avanza Bank Holding shall approve and monitor the implementation of the Group's climate transition plan, including by regularly, at least annually, obtaining information on developments and the progress achieved in relation to the Group's targets, as well as deciding on corrective measures in the event of material deviations.

The Board of Directors shall ensure that the Group clearly establishes and allocates the responsibility for the development, validation, implementation, and monitoring of the climate transition plan across the three lines of defence

5.2 CEO

The CEO of Avanza Bank Holding has overarching responsibility for integrating sustainability in the Group's operations, including by:

- Ensuring that the double materiality assessment is conducted at an operating level and that material impacts, risks and opportunities are identified for the Board of Directors to decide on,
- Developing Avanza's sustainability strategy/business strategy and overarching sustainability targets for the Board of Directors to decide on,
- Ensuring that the sustainability strategy established by the Board of Directors is incorporated into business operations,
- Encouraging Avanza to achieve the established overarching sustainability targets,
- Establishing targets and KPIs for each material sustainability matter identified,
- Reporting implementation and execution of the strategy and progress on the overarching targets to the Board of Directors.

The CEOs of Avanza Bank, Avanza Fonder and Avanza Pension have overarching responsibility for implementing the Group-level decisions of the Board of Directors and CEO of Avanza Bank Holding with regard to sustainability in each company and for taking into consideration all Group-wide policy documents on sustainability established by the Board of Directors and the CEO of Avanza Bank Holding.

The CEO of Avanza Bank Holding shall ensure that the Group's climate transition plan is implemented and that the Board of Directors is regularly informed of progress in relation to the Group's targets as well as of material deviations. The CEO shall propose corrective measures when necessary.

5.3 Internal control functions

The Risk Management function and the Compliance function together comprise the second line of defence and report to the Board of Directors and the CEO. The Risk Management function is responsible for among other things monitoring and control of sustainability risks, in accordance with the "Rules of procedure for

the Risk Management function” and in the “Policy on governance and control of operational risk”. Compliance is responsible for among other things monitoring and control of the company's compliance with regard to sustainability, in accordance with the *“Rules of procedure for Compliance”*.

Internal Audit is the third line of defence and reports directly to the Board of Directors. Internal Audit is responsible for among other things the evaluation of the organisation's governance and internal control, including risk management and compliance, in accordance with the *“Rules of procedure for Internal Audit”*. The review of sustainability risks is a significant and integral part of this work.

5.4 Employees

Everyone who works at Avanza has a responsibility to consider the commitments Avanza makes in its sustainability work and to increase Avanza's positive indirect impact, and reduce the negative impact on sustainability issues. In their capacity as stakeholders, all employees will have an opportunity to access sustainability information, call attention to sustainability aspects and participate in the sustainability work.

6 Reporting and transparency

6.1 External reporting and transparency

Avanza is committed to being transparent in its work to promote sustainable development, including Avanza's sustainability targets and results.