



Mandate – Responsible Investment Committee

Issued by the Group executive vice president Corporate Communications on 18 April 2017

- DNB's Responsible Investment Committee manages and follows up the approved guidelines for responsible investments.
- Amendments to the guidelines will be presented to the Committee before they are adopted.
- The Committee will collect information and make sure that matters are as clarified as possible before choosing to recommend the exclusion or re-inclusion of companies, if applicable. The case documentation is based on assessments made by the unit for responsible investments in DNB Asset Management, backed by assessments carried out by external consultants. In those cases where DNB's guidelines for responsible investments coincide with the "Guidelines for observation and exclusion from the Government Pension Fund - Global's investment universe" and the Ethics Council has excluded a company, DNB's Responsible Investment Committee will normally recommend a corresponding exclusion.
- The Committee shall base its recommendations on publicly available information.
- Customer information is confidential, and this type of information shall not be shared with the Committee.
- The Committee presents its recommendations to the heads of DNB Asset Management, Group Investments and DNB Livsforsikring AS, which make decisions on behalf of their respective units.
- The Committee shall regularly consider whether the grounds for exclusion still exist and may, on the basis of new information, recommend that an earlier decision on exclusion be repealed.
- The Committee shall be updated on an ongoing basis on how DNB Asset Management exercises its ownership role on behalf of its customers. In cases where the exercise of its ownership role does not have the desired effect, the Committee may recommend exclusion of the relevant company.
- The Committee has members from Group Investments, DNB Livsforsikring and DNB Asset Management, Large Corporates and International, as well as the Corporate Responsibility and Political Affairs division.
- All members of the Committee participate in the discussions. Decisions on recommendations are made by the representatives from the three investment units as well as the chairman of the Committee.
- The Committee is chaired by the head of the Corporate Responsibility and Political Affairs division, which has group-wide responsibility for coordinating assessments of whether the Group's investment activities are responsible.
- The Committee accounts for its operations in an annual report to the head of Corporate Communications.