

# ESG report 2021

# WORDS FROM OUR CEO

“

At Arctic, we aim to always be the best possible partner for our clients. Our engagement goes beyond traditional investment banking services, which is partly why the green shift currently materialising in the financial sector is met with enthusiasm across our organisation. We know that working towards a net-zero economy will demand significant effort and capital, but also enable us to create many new and exciting investment opportunities for our clients.

Our organisation grew in its role as a leading provider of financial services in 2021 and we have continued—and amplified—our work with sustainable finance. Financial institutions like our own will be used to leverage climate change mitigation by effect of new regulations and our responsibility to take an active part in facilitating this transition is not lost on us. As global markets adapt to new sustainability standards, it is in both our own and our clients' best interest that we adapt with them.

We are actively implementing sustainability measures with the aim to reduce operational costs and the carbon footprint of our business, whilst simultaneously increasing our focus on ESG reporting and transparency. It is a priority for me and the rest of the management to ensure that we keep the momentum we have built in this regard in 2022 and beyond.

”



**Mads H. Syversen**  
CEO

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# THIS IS ARCTIC

We deliver leading financial services that enable innovation and long-term growth.

We are built on an entrepreneurial spirit driving positive change, focused on crafting superior market opportunities for our clients.

## We do this with:

- Absolute commitment
- Exceptional expertise
- Extensive experience
- Global presence

# EXCELLENCE IN EXECUTION

We have an absolute commitment to integrity, quality, and our clients to whom we guarantee excellence in execution in everything that we do. It is through embodiment of this maxim that we have built uncompromising trust and lasting relations as we continuously craft the best market opportunities for those around us. Our maxim is in many ways a promise, which also entails that our employees are held to the highest standards. It is through work with our long-standing partners that we have experienced how excellence in execution is reciprocal; how working with the best clients brings out the best in us. That is why our clients have been accustomed to excellence in execution – every time.



# A LEADING PROVIDER OF FINANCIAL SERVICES

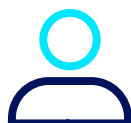
We deliver the full range of investment banking services, specialised in corporate finance transactions, advisory services, securities sales and trading, as well as equity and credit research.

- Established in 2007, owned by Arctic's employees and Trond Mohn; independent of all financial institutions
- Working coherently to provide our clients with the best financial advice possible
- Aiming to bring value to clients through proven expertise and to be a preferred discussion partner for our clients
- A full-service financial institution with global reach

## Corporate Finance

- Mergers and acquisitions
- IPOs and listings
- Equity, bond, convertible bonds issues
- Strategic advisory
- Restructuring
- Project finance

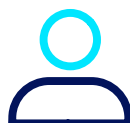
96



## Fixed Income and Equity Sales

- Equity and bond sales and trading
- IPOs and listings
- Equity, bond, convertible bonds issues
- Block trades

37



## Research

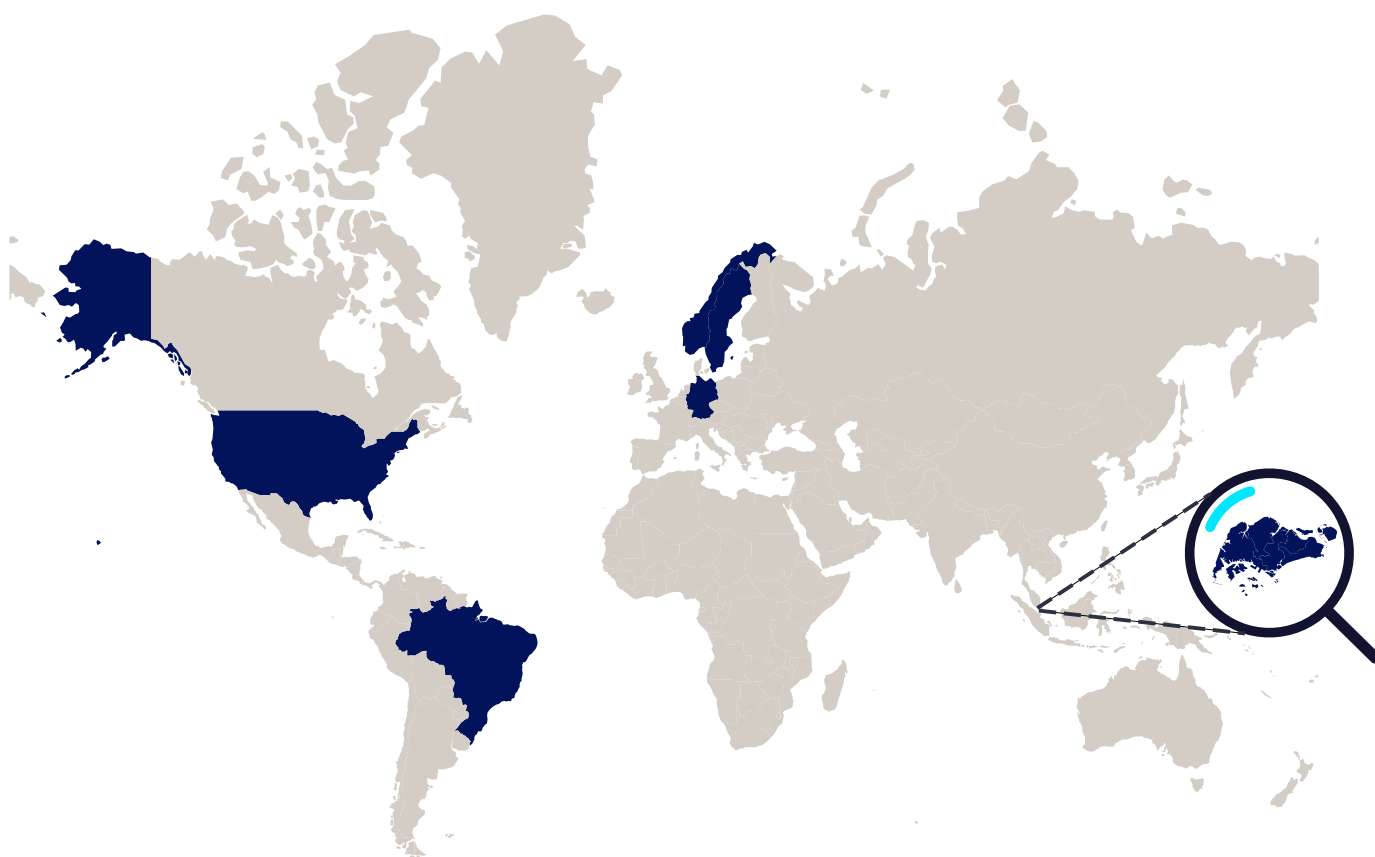
- Equity research
- Credit research
- Macro and strategy research
- ESG research

25



# NORWEGIAN HERITAGE, GLOBAL REACH

Our clients include international institutions and investors looking to partake in the Nordic markets. We also bring our Norwegian heritage to the world, where we advise clients in their domestic markets from our regional offices.



Oslo

Stockholm

Hamburg

New York

Rio de Janeiro

Singapore



# OUR APPROACH TO ESG MANAGEMENT

We are continuously working to integrate new environmental, social and governance measures into our business strategy in order to ensure long-term sustainable development and growth.

Our ESG strategy is built on the following three pillars:

- Environmental impact (Scope 1, 2, 3 and 4) and how our operations contribute toward the UN Sustainable Development Goals.
- Social responsibility and entrepreneurship; partnering with social initiative takers and grassroot organisations to make both local and global impact.
- Corporate Responsibility & Governance; best practice routines.

## Communicating ESG commitments

It is our belief that transparency and clear communication of ESG commitments are key elements for any organisation looking to excel in a modern business environment. These principles of openness will continue to play a leading role in our ESG management procedures.



## ESG Report

Our updated ESG report will be released once a year and will be available online. Our ESG measures are internally communicated to our employees through campaigns and the Arctic intranet on an ongoing basis.





# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

We use the UN's Sustainable Development Goals as a framework to navigate our ESG oriented business development practices. This means that we, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption, although we aim significantly higher than these thresholds. Our aim is to enact these values and principles wherever we have a presence.

We are incorporating the Ten Principles of the UN Global Compact into our policies and procedures, and our work with these Ten Principles is fundamental across all our offices in the regions in which we operate.

# UN GLOBAL COMPACT'S TEN PRINCIPLES

## Principle 1

Support of  
internationally  
proclaimed human rights

We demand responsibility, integrity and high ethical standard from our employees. Our governance and corporate ethics standards are unnegotiable across all our regional offices and extends to all suppliers. The underlying requirements for all business undertakings and for the personal conduct of all individual employees are described in our Code of Conduct.

## Principle 2

Non-complicit in human  
rights abuses

We engage in dialogue with our suppliers and partners to make sure that we do not indirectly partake in any human rights abuses across our operation. We aim to uncover any associated violations through our client onboarding and Know Your Customer procedures.

## Principle 3

Freedom of association  
and collective bargaining

We respect the right of all workers to form and join trade unions of their choice without fear of intimidation or reprisal, in accordance with national law. We have initiated non-discriminatory policies and procedures with respect to trade union organising, union memberships and other associated activities.

## Principle 4

Elimination of forced  
labour

Arctic is headquartered in Norway and the Norwegian operation adheres to the Norwegian Working Environment Act and the Social Security Act. In accordance with regulations, the employees' health, environment and safety is followed up systematically by the working environment committee and by safety officers. For employees in jurisdictions outside of Norway, local regulations shall be followed as a minimum.

## Principle 5

Abolishment of child  
labour

We make sure we research all our partners and clients thoroughly through our client onboarding procedures, Know Your Customer and Anti Money Laundering checks. We also encourage dialogue on operational transparency with all stakeholders.

# UN GLOBAL COMPACT'S TEN PRINCIPLES

## Principle 6

Elimination of work  
discrimination

We aim to always remain professional and respectful towards all employees, clients and suppliers. We partake in development of local communities in an effort to promote equality. We regard our employees as our most valuable assets and work to ensure a healthy working environment with a zero tolerance policy for discrimination.

## Principle 7

Precautionary approach  
to environmental issues

We aim to facilitate our employees in reduction of their personal carbon footprint through internal measures and policies. We use the EU's taxonomy as a benchmark for our sustainability-linked strategies on a corporate level, and we have enhanced our competence and knowledge of sustainable business practices to be a responsible employer and secure a competitive advantage.

## Principle 8

Promoting  
environmental  
responsibility

We seek to reduce our environmental footprint by acting as a responsible purchaser, a responsible consumer and a responsible tenant. We rent modern and energy-efficient offices with recycling facilities and in proximity to public transport hubs, and we refrain from using suppliers when it is unclear whether they meet our standards on social and environmental performance.

## Principle 9

Development of eco-  
friendly technologies

We have invested in energy-efficient "Virtual Desktop Infrastructures" and audio-visual equipment that enable telephone and video conferences, and we promote development of eco-friendly technologies as a financial advisor through our corporate finance renewable energy department.

## Principle 10

Work against corruption  
in all forms

We take measures against corruption through our client onboarding procedures, Know Your Customer and Anti Money Laundering checks. Our whistleblower policy is in place to ensure a protective environment for whistleblowers and we are committed to our open door policy that encourages employees to share their questions, concerns, suggestions and complaints.

# ENVIRONMENTAL RESPONSIBILITY

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Part of our environmental responsibility as a leading investment bank is to promote and raise capital for renewable energy initiatives. We saw substantial interest from both new and established clients for these types of projects in 2021, a trend which has continued into 2022. Our obligation to help meet this increasing demand is a great motivation for us.

”

**Harald von Heyden**  
Head of Renewables



# BUSINESS OPERATIONS AND THE ENVIRONMENT

We conduct our business operations from six offices in as many different countries. We apply the objectives outlined below both to our own business and in our expectations for the suppliers of goods and services that we engage.

## Energy-use in buildings

We are working to limit the scope 1 and 2 emissions associated with the use of our office premises. In addition to Eco-Lighthouse measures, taking steps to ensure that we rent offices with good energy performance is prioritised. We monitor electricity consumption for our HQ office premises and will seek to purchase renewable energy where practicable, as well take measures to save electricity through efficient energy management.

## Energy-use in transport

We are working to reduce scope 3 emissions associated with transportation. Business travels may be replaced with video conferencing where practicable and we encourage our employees to use public transport or bicycles for their daily commute. We will also seek to purchase locally produced goods where possible to limit shipping and transport strain.



## Equipment and consumables

Reducing waste associated with our operation, such as food waste or paper waste, is a collective effort. We encourage our employees to recycle and sort used materials into the categories for which recycling facilities are available, and we have taken measures to ensure diligent disposal of redundant equipment in a manner that maximises the recycling possibilities and minimises the environmental burden. As a purchaser, we will give preference to products with a lower environmental impact and avoid the use of disposable products where possible.

# INTEGRATION IN SERVICE OFFERINGS

**We provide a range of sustainability-linked products and services within the financial markets and engage both with companies working for a brighter tomorrow and the investors that fund them.**

## **Working with clients and other companies**

To reduce scope 4 emissions we will advise our business relations on their potential to benefit from engaging with sustainability-linked projects, as well as assist companies operating in sectors such as recycling, renewable energy and clean technology in raising capital for investment and expansion.

## **Working with investors**

We will facilitate investors seeking to make sustainable investments with introductions and analyses, and will include environmental and other related risks in our investment research. We will provide reviews on potential earnings implications where appropriate.



As part of our strategic focus on renewables, Arctic acquired 47.5% of the shares in energy certificate broker Cleanworld AS, and 12.48% of the shares in the research company Greenfact AS - a specialist in analysis and data from the green certificate market.



# SUMMARY FOR POLICYMAKERS, IPCC 2021

“

Directing finance towards investment in infrastructure for mitigation and adaptation could provide additional resources. This could involve the mobilization of private funds by institutional investors, asset managers and development or investment banks, as well as the provision of public funds. Government policies that lower the risk of low-emission and adaptation investments can facilitate the mobilization of private funds and enhance the effectiveness of other public policies. Studies indicate a number of challenges, including access to finance and mobilization of funds.

”



# FINANCING THE GREEN TRANSITION

## Where we can make a difference

Emissions avoided through the use of a particular product or service are referred to as "scope 4" emissions. It is by this parameter we best capture how financial institutions can contribute; our advisory services, including capital raises, may ensure that the right companies are provided with the capital they need to make a difference. This does not mean that we refrain from providing financial services to companies on other missions, but rather that we take pride in how our team of 35 dedicated in-house renewables specialists work towards a more sustainable future.

## Arctic Renewables

Our corporate finance renewables team executed 21 transactions totaling NOK 10+ bn in 2021. These transactions include capital raises within hydrogen, solar energy, offshore wind and ammoniac amongst other industries, facilitating the transition to renewable energy. The Arctic Renewables corporate finance team is one of the largest of its kind in the Nordics, and is ready to assist legitimate players looking to contribute in the green transition.



# IN-HOUSE EXPERTISE



Cleanworld is a leading brokerage firm for environmental commodities. With 14 dedicated experts they give insight into the opaque energy certificates markets, focusing especially on renewable electricity. Yearly transaction volume exceeds 160 TWh of green electricity, on top of significant volumes in carbon offsets, renewable gas, biofuels and feedstocks. Their brokers cover a broad range of products, most of which are traded OTC between professional parties. Many of the products are transferred via electronic registries; however, coverage extends to brokering of fuels and feedstocks that are transferred physically across Europe.



Greenfact is an analyst firm providing price transparency and market outlook services related to various green certificate products. Their mission is to assist leading European energy companies in monitoring the Guarantees of Origin markets to drive the profitability of their green certificate portfolios. Greenfact's products and services include a web-based platform that enables Guarantees of Origin trades, access to price data, news & legal updates, data-driven analysis for PPA's and other tailored services for investors with interest in renewable energy projects.

# KEY RENEWABLES FIGURES

~35

In-house renewable energy specialists



21

Corporate finance  
deals in 2021

10+

Bn NOK

Raised for  
renewable energy  
projects

5

IPO's

Alternus  
Otovo  
Desert Control  
Aker Clean Hydrogen  
Hynion

160+ TWh

Total executed volume by Cleanworld in  
2021 alone

# SELECTED 2021 TRANSACTIONS

## ARCTIC OSLO

Otovo is a Norwegian solar energy company enabling customers to produce their own private and indisputably green energy. They organise a network of local, quality-assured and skilled installers through their market place, guiding the customer through the entire process from planning to installation.

Arctic acted as Sole Global Coordinator and Bookrunner in relation to the private placement of NOK 358 million in Otovo AS and listing on Euronext Growth Oslo in 2021.



## ARCTIC STOCKHOLM

K2A is a Swedish real estate company focused on sustainable real estate with ambitions to become climate positive by 2027. This ambition is lofty but entirely possible due to the fact that 85% of their portfolio has been constructed after 2013 and with this objective in mind.

Arctic acted as Joint Lead Manager in the SEK 400m senior unsecured green bond issue initiated by K2A in 2021. In relation to the capital raise, Arctic released a credit research report on K2A with the title "As green as it gets" to highlight the company's position as market leader within sustainable real estate in the Nordics.



# SELECTED 2021 TRANSACTIONS

## ARCTIC HAMBURG

Nordgröön is a renewable energy pioneer based in Schleswig Holstein. The company aggregates power from smaller producers of wind, solar, and biogas energy in order to resell it in the open market. Nordgröön was one of the first companies to pursue this business model in the German market and has been operating since 2012.

Arctic acted as Sole Sellside Advisor to Agder Energi AS in relation to the sale of their shares in Nordgröön GmbH to Eneco Group N.V.

NORDGRÖÖN

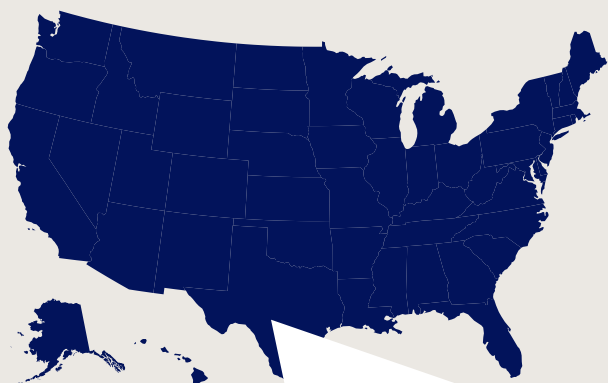


## ARCTIC NEW YORK

CarbonFree is a Texas-based company focused on capture, utilisation and storage of carbon. Their first plant, the SkyMine San Antonio, became the world's first industrial-scale Carbon Capture & Utilisation ("CCU") project in 2015. The company is now introducing its second generation plant, the SkyCycle, which binds CO<sub>2</sub> to calcium solutions, making high value specialty chemicals in the process.

Arctic acted as Sole Placement Agent in the USD 47 million capital raise that enabled the development of the SkyCycle plant. The project has ambitions of capturing 10% of all global industrial CO<sub>2</sub> emissions.

CARBONFREE



# DECISION-MAKING FOR ASSET MANAGERS

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We recognise that environmental issues have a significant financial impact for businesses. Companies contributing to direct environmental damage are often subject to significant repercussions including direct fines, the loss of operating licenses, lower revenues and reputational loss. On contrast, those that come up with new and sustainable solutions to environmental problems stand to gain.

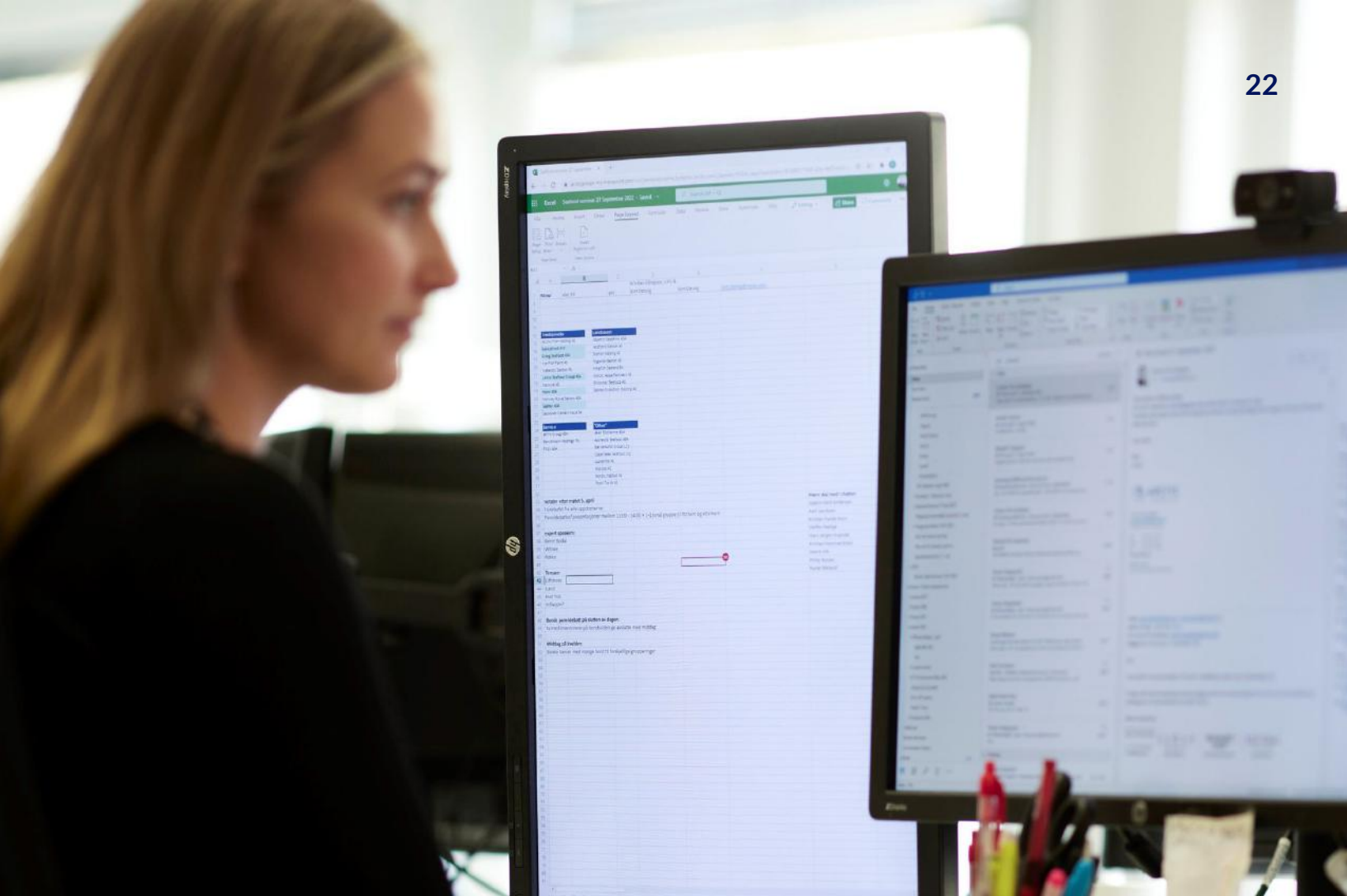
That is why we systematically integrate sustainability as part of our fundamental, bottom-up investment process, which is integrated through internal scoring of ESG and sustainability KPI's for each company. A cautious approach is awarded with a high company score which makes investment more likely. Similarly, poor corporate governance, known environmental issues, and lacking social responsibility will lead to a lower overall company score which means that investment is less likely. It may even trigger a sale of any bonds or equities in clients' portfolios.

”



**Lisbeth Gyland**  
CEO and Partner  
Arctic Asset Management





## ESG IMPLEMENTATION IN RESEARCH

Arctic's research desk has established an ESG group to devise a framework for ESG coverage, a direct response to the increasing impact this field has on capital markets. The goal was to capture the most important ESG factors for each company under coverage; and for the findings to be presented in a concise format. A first version of the framework was completed in late 2021 and is to be implemented in equity and credit research in 2022.

The ESG analyses will be part of the equity and credit offerings and will highlight the companies' positioning based on relevant ESG metrics for any given sector. With the ongoing implementation of EU's Action Plan for Sustainable Finance, the ESG framework seeks to uncover the latest developments on taxonomy eligibility and alignment for the companies' activities.



# SOCIAL RESPONSIBILITY



“

Taking a proactive stance on social responsibility is something we believe is rewarded manyfold. We try to take a conscious approach to both internal and external responsibilities and we have allocated significant resources to ensure that we give back to the communities in which we operate. Working with diversity is going to be imperative for us as it is increasingly critical to how we operate, and development of our human assets is undeniably linked to how we reach our goals.

”

**Hege Marthinussen**  
Deputy CEO

# WORKING ENVIRONMENT

Our working environment is built on fair employment practices where effort is recognised and valued. We adhere to the Norwegian Working Environment Act and the Social Security Act that regulates compensation, maximum working hours and other employee rights. In accordance with regulations, the employees' health, environment and safety is followed up systematically by the working environment committee and our safety officers.

# EQUAL OPPORTUNITIES

We believe that adaptiveness is derived from diversity and complementary traits. Attracting, developing and retaining the best employees, regardless of gender, age, nationality, cultural background, sexual orientation or religion, ensures that we benefit from variety in perspectives, more informed decision making, and that our workforce mirrors our clients and the world at large for a more comprehensive perspective.

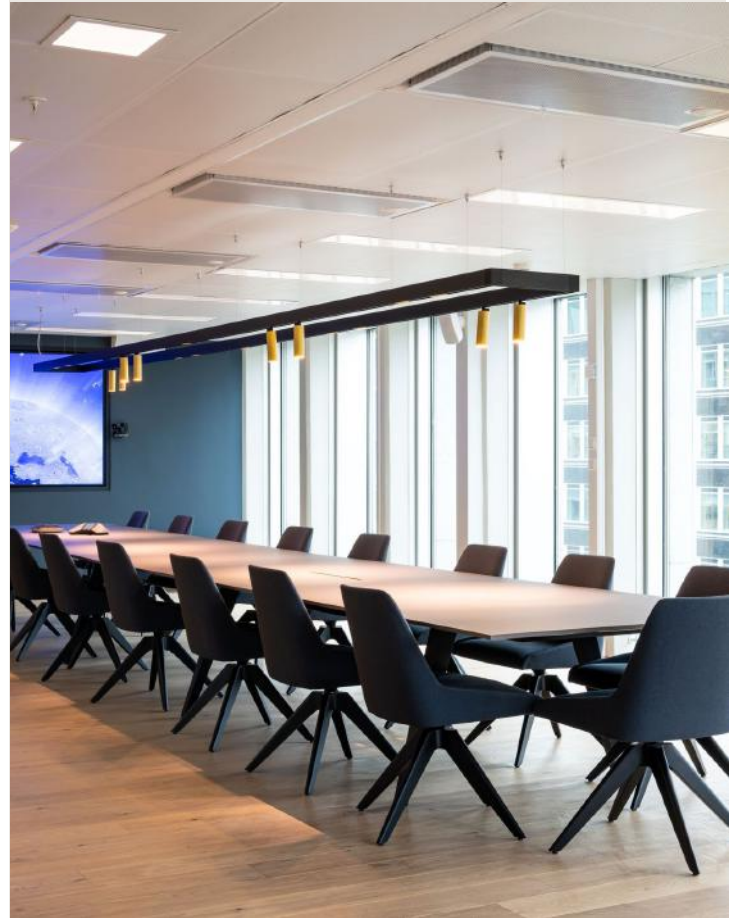
Progression around gender equity has, arguably, taken larger leaps than other areas of inclusion; globally, there is still a notorious lack of representation for several types of marginalised groups.

# GENDER DIVERSITY

We work to ensure equal representation of genders across our organisation and we strive to play our part in the recruitment of women to the financial industry.

Women remain underrepresented in the financial services workforce—particularly at senior management level—which we acknowledge as both a general truth and something we recognise in our own operation. This is something we are working to change.

We are taking steps by cooperating with universities and other institutions of higher education to take an active role in communicating what it is like to work in our industry. By doing so, we hope to make the financial industry more relatable, less intimidating, and increasingly attractive for everyone.



As of 31 December 2021, women accounted for 23.6 per cent of all employees.



There are two women in Arctic's executive management and one woman on the Board of Directors.



# ARCTIC GROUP KEY STAFF NUMBERS

# 360

Number of employees



# 38%

Female managers

# 20

Languages  
spoken fluently

Norwegian, Swedish, Danish,  
English, German, Dutch,  
Italian, Chinese, Thai, French,  
Oshiwambo, Hindi, Tamil,  
Urdu, Spanish, Portugese,  
Polish, Persian & Bulgarian

# 21

Countries  
represented

Norway, Sweden, Denmark,  
Australia, UK, USA,  
Germany, Netherlands,  
Italy, China, Thailand,  
France, Namibia,  
Venezuela, Bulgaria,  
Somalia, Pakistan, Iran,  
Brazil & Poland

# 24% ↑

Women in total

# OUR PEOPLE AND THE COMMUNITY

**Our social responsibilities extend beyond our employees and into the communities in which we operate.**

We are always looking to attract the best and brightest minds, which is reflected in our diversity and inclusivity policies. Employee retention is always in focus, and considerable resources are allocated to employee development to ensure that they are positioned to contribute towards our purpose. We prioritize the health and wellbeing of all employees and encourage a sensible work-life balance for all.



# SOCIAL INITIATIVES



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The last year was remarkable from the perspective of our social initiatives. The Grorud Arctic Match arena has been at the center of a community resurgence in Groruddalen and the Zuccarello Foundation has continued to deliver on its mission to promote grassroots sports for all. This enthusiasm is mirrored by our employees who have shown their support for many of our social initiatives. We continue our work with corporate social responsibility and are happy to note that this work is paying off across the organisation.

”

**Hilde Wathne von Krogh**  
Event Manager



# GRORUD IL



Grorud IL is a community-driven professional football club from Groruddalen in Oslo, home to immigrant families as well as those who have lived there for generations. More than just a football club, Grorud IL has demonstrated how sports can bring people together and transform communities for the better. Football has always been a popular sport in Groruddalen, which has historically been lacking the resources to fund and support athletic youth programmes. This is beginning to change, as the social—and even commercial—opportunities the club represents have begun to show.

Their home ground, Grorud Arctic Match arena, was constructed with sustainability as an uncompromisable requirement. Opting for a far more environmentally friendly pitch than required by regulation is only half the story; the field is constructed in a way that allows for year-round use based on geothermal heat. On this new pitch, Grorud IL gained promotion to the OBOS league in 2019 – proudly sponsored by Arctic.

# ENABLING YOUNG TALENT

Identifying talent has always been incremental to Arctic's success. Although our work with already professional athletes garners more attention, significant resources have historically been allocated to development of young talent. One example is Arctic Ambassador and tennis player Casper Ruud.

Arctic has been Casper's main sponsor since he was 16, and we have followed him from the local courts at Snarøya to elite level at the ATP Tour. Character, demeanor, and on-court success have made him one of Norway's most popular athletes and an inspiration to young talents everywhere. As a long-standing partner, we have repeatedly experienced how Casper embodies our slogan, *Excellence in Execution*, in every way.



Casper Ruud at ATP Barcelona Open 2022

# MAKING SPORTS ACCESSIBLE

In addition to enabling young talents, removing barriers to participation is part of our social mission. In 2016, Arctic Ambassador Mats Zuccarello started The Zuccarello Foundation to ensure that underprivileged youth in Norway would have access to sports, with the goal that none should be left on the sideline. The aim is not to foster the next professional athlete or superstar, but rather to ensure that anyone who wants to participate in sports will have the opportunity to do so without being stopped by financial hurdles.

In 2020, Zuccarello and Arctic started the “Match Mats” campaign where enlisted sponsors, alongside Mats himself, donates NOK 1 000 for every goal or goal contribution he makes. Mats holds the record for most money raised for charities by an athlete in Norway, currently adding up to more than NOK 12 million. Mats has always been a great ambassador for Arctic and the way he leverages his fame is commendable. We are proud to be associated with him and his excellent work.



**Mats Zuccarello** at a Zuccarello Foundation summer camp

# GOVERNANCE



“

We develop our internal procedures to stay ahead of market trends. We are continuously updating our internal Code of Conduct framework and we have seen great engagement from our employees in this regard. Our team is working non-stop to ensure that all governance procedures are in line with 2022 best practices.

”

**Christian Falkenberg Kjøde**  
Head of Compliance



# MANAGING AND REDUCING RISK

Our risk management procedures are derived from both internal and external requirements. We are committed to always be in compliance with relevant legal requirements, regulations and industry standards, as well as our internal policies that give guidance on employee conduct in accordance with our fundamental values. Three distinct control functions have been implemented in this regard:

- Risk Management
- Compliance
- Internal Audit

Risk Management and Compliance functions supervise risk management and regulatory compliance. The Internal Audit function is outsourced to PwC which reports directly to the Board of Directors.



Having robust surveillance mechanisms in place, as well as frequent reviews of internal and external regulations, is of high priority for the Board of Directors.

The Board oversees all risk management functions and holds senior management accountable for maintaining and adhering to internal risk management procedures. Identified risk factors and follow-up measures are reported to the Board of Directors on a regular basis.

# ANTI CORRUPTION



Our zero tolerance approach means that all reasonable measures against corruption are in place, and that business is to be conducted diligently. The prohibition against corruption applies to all individuals acting on Arctic's behalf, and all associated partners are expected to adhere to ethical standards in line with our own.

Our employees must not do anything that might hinder objective behavior by the company's customers, suppliers, authorities or other business connections. Our anti corruption guidelines forbid employees from giving or offering any undue benefit, as well as demanding or receiving them in any form.

We will continue to work on anti corruption and conduct our business in a way that promotes trust in our operation. Ethics and anti corruption receive further attention in Arctic's Code of Conduct as well as in our Instructions on preventing corruption.

# ANTI MONEY LAUNDERING

We recognize our responsibility to help protect the integrity of the global financial system. In order to enact on that responsibility, we work actively to prevent, detect and report transactions that could in any way be related to the proceeds of criminal acts or connected to the financing of terrorism.

The Anti Money Laundering and counter terrorist financing framework is based on managing client risk, which includes:

- Know Your Customer (KYC)
- Ongoing follow-up (monitoring)
- Duty to investigate
- Duty to report

Our employees, board members and others who carry out services or functions on behalf of Arctic are given training to be familiarised with all applicable laws, rules and regulations in this regard.





# WHISTLEBLOWING

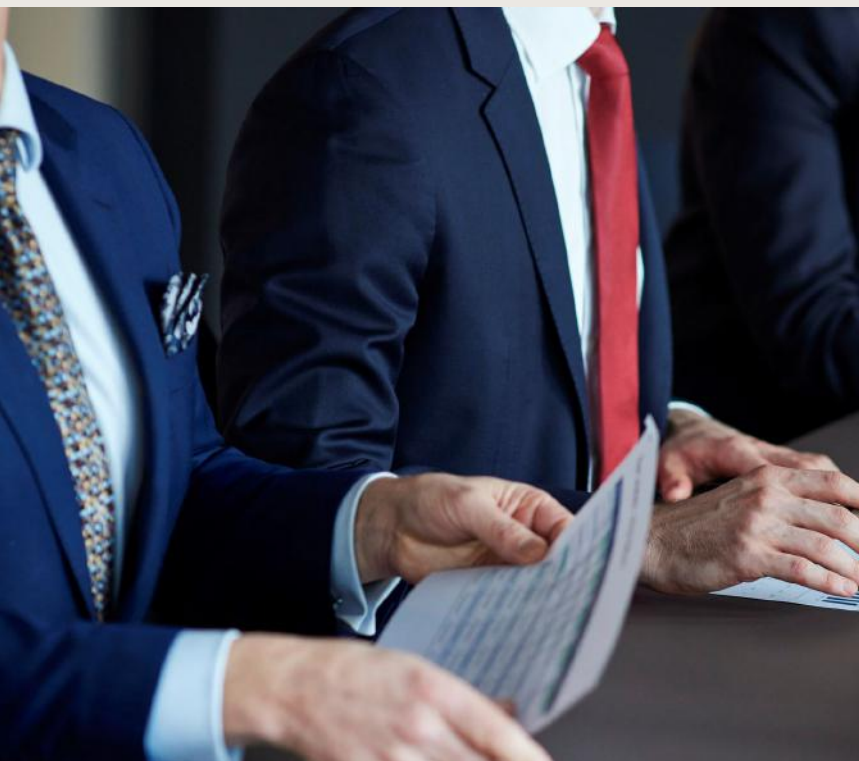
We have an open door policy and encourage employees to share their questions, concerns, suggestions or complaints with their supervisor. If an employee is not comfortable speaking with their supervisor or they are not satisfied with the supervisor's response, the employee may speak to the CEO of the relevant entity or call the "whistleblower hotline" operated by BAHR. Those with concerns or complaints may also submit their concerns orally or in writing directly to the organization's compliance department, employee representatives or safety officer. Notifications may be submitted on a confidential basis by the complainant.

# CONFLICT OF INTEREST

Our corporate finance department is separated from our brokering desk with both digital and physical barriers to ensure that the flow of information between them is strictly administered.

Each corporate finance assignment is to be approved by our Engagement Committee which will assess all engagements in light of risks of conflicts of interest. In the event that we are familiarised with information that could be regarded as inside information, only those employees considered to be relevant will have access and insider lists are maintained.

There is a general duty of confidentiality related to all information that our employees become acquainted with in their work. This general confidentiality extends to all employees and contractors.



Our employees' personal relationships of notable interest are to be disclosed to the company. This extends to notable appointments and business interests. Securities trades and equity positions require prior consent from our compliance department, who monitors transactions and duly maintains appropriate records.

Remuneration is set in accordance with our remuneration policy and our systems and control functions are reviewed regularly.

# OPERATIONAL RESILIENCE

Our emergency readiness plan was introduced to ensure that we are able to react rationally and efficiently in a critical situation. The plan is accessible for all employees on our intranet. An emergency manager shall assess the situation and the need to inform and involve other personnel in order to handle incidents and subsequently coordinate the execution of important business functions in an emergency situation.

# EMERGENCY READINESS

## The emergency group

Our emergency group is tasked with implementing preventative measures that ensure operational resilience. These measures aim to prevent damage to persons, property and the company's reputation. The group will gather information and oversee necessary communications internally in the organisation, to the Board, relevant stock exchanges, public authorities, clients and media. The group will carry out important business functions in an emergency situation, and review the emergency readiness plan and security measures annually.

Sector-specific emergency plans have been set and may be found in the Emergency Readiness Plan.



**ARCTIC**

# PRIVACY AND DATA SECURITY

Our data is a valuable and we treat it accordingly. We have opted for a multifaceted approach to securing both our data and its various points of access due to the multitude of ways it may be lost or compromised. This means focusing on three key areas:

- **Data Protection:** The process of safeguarding important information from corruption, compromise or loss.
- **Data Security:** The defense of digital information against both internal and external malicious threats.
- **Data Privacy/Information Privacy:** The processes where an organisation or individual determine what data they may share with third parties.



## IT RECORDS

We keep records of client conversations, meetings and promotional activities as a form of governance as we believe these measures to be within our legitimate interests when providing our services to our clients. Similarly, we use and store the personal data of individuals within suppliers' organisations in order to facilitate the reception of services. We have deemed these activities to be within the range of legitimate interests as a recipient of our suppliers' services.



# DATA STORAGE

Arctic will seek to store external data with data centres that operate using renewable energy and reuse of excess heat. We work with highly professional third-party vendors with data centres in secure countries.

## IT RESOURCE MANAGEMENT

Ensuring alignment between IT and other areas of our operations is something that requires significant IT resources and the continuous development of new systems and technologies accentuates the need for informed resource management. We manage our IT resources with energy optimisation, operational integrity and security in mind.





# ECO-LIGHTHOUSE

Arctic Securities is certified by the Eco-Lighthouse foundation, fulfilling the foundation's requirements within:

- Health, safety and the environment
- Procurement
- Energy use
- Transportation
- Waste management
- Aesthetics
- Bank and Finance

The Eco-Lighthouse certification scheme is the most commonly used environmental management system in Norway.

Read more about the environmental certification scheme at [www.miljofyrtarn.no](http://www.miljofyrtarn.no)



For more information, please contact Hege Marthinussen at [hege.marthinussen@arctic.com](mailto:hege.marthinussen@arctic.com)



# ARCTIC

## Norway

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