

CLIMATE AND ENVIRONMENTAL POLICY



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CLIMATE AND ENVIROMENTAL POLICY

Owner:	Group Sustainability & ESG	**Date of approval by the Supervisory Board:**	8 October 2026
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Associated policy:	Sustainability policy Code of Conduct Supplier Code of Conduct The policies are available at Policies | Tryg.com		

1 PURPOSE AND APPLICATION

The Climate and Environmental Policy outlines how Tryg works to reduce its climate impact across its own operations and its value chain in order to support the ambitions of the Paris Agreement. On the other hand, the policy also describes how Tryg works with climate adaptation, specifically in terms of helping its customers protect themselves and their assets against the effects of climate change by preventing claims from happening in the first place.

The Climate and Environmental policy outlines Tryg's commitment and approach to minimizing Tryg's direct and indirect climate and environmental impact.

The policy applies to all employees at Tryg A/S and Tryg Forsikring A/S (hereafter "Tryg") and all of Tryg's activities.

2 DEFINITIONS

Science Based Targets Initiative (SBTi) refers to a global partnership that helps companies set greenhouse gas reduction targets in line with climate science and the goals of the Paris Agreement.

Scope 1 CO_2e-emissions consists of the total energy emissions from fossil fuel sources, which are emissions from company cars in Denmark and Sweden and stationary combustion.

Scope 2 CO_2e-emissions includes indirect emissions related to purchased energy, i.e. electricity and heating/cooling at locations where Tryg has operational control.

Scope 3 CO_2e-emissions includes indirect emissions from Tryg's activities in the value chain especial the emissions from our investments, procurement and our claims handling.

3 SCOPE

Tryg is a non-life Nordic insurance company committed to contributing to sustainable development through a strategic approach. Our efforts to ensure protection of climate, environment and biodiversity are driven by a certified environmental management system in accordance with the international standard ISO14001. This policy reflects our commitment to set Science Based Targets in accordance to the pledge of the Paris agreement and to integrate the Ten Principles of the UN Global Compact into our business. To minimize the negative impact of climate change, Tryg also supports the national governmental 2030 ambitions in Scandinavia to reduce carbon emissions.

4 RISK APPETITE

Tryg integrates sustainability and climate-related risks into its core business and operations, including underwriting, claims handling, investments, and reinsurance. This includes an assessment of how climate-related events affect assets, liabilities, and customer resilience, ensuring a forward-looking approach that supports financial stability, regulatory compliance, and stakeholder protection.

Tryg's risk appetite reflects a proactive stance on climate-related risks, emphasizing the adaptation and prevention of claims. This includes offering insurance products that encourage customers' risk-reducing behavior, partnering on tools to help customers manage extreme

weather, and enhancing data capabilities to support more precise and risk-sensitive pricing of climate-related exposures. Additionally, Tryg focuses on reducing CO_2e emissions, especially in claims handling and across the value chain. Tryg has validated Science Based Targets aligned with the 1.5 degree pledge of the Paris Agreement, covering both direct and value chain emissions.

Specific sustainability risk thresholds are defined and governed by Tryg's *Group Risk Appetite* and other policies, such as the *Insurance Risk Policy*, which define acceptable exposure levels across risk categories.

This policy should be read in conjunction with Tryg's risk appetite in chapter 5.5 and Tryg's risk appetite tolerance limits in the appendix of the Risk Management Policy.

5 POLICY CONTENT

Tryg is committed to ethical and good corporate governance which forms the foundation on which we build and drive our business forward. In our efforts to ensure protection of climate, environment and biodiversity, we are committed to minimizing both our direct and indirect negative climate and environmental impact. As an insurance company our direct impact is relatively limited, however we are committed to minimizing our direct negative impact by actively managing our energy consumption, waste generation as well as our company cars and business travel.

We acknowledge that Tryg plays an important role through the indirect impact of our claims handling, supply chain, insurance products and services. We strive to minimize the negative impact deriving from these areas of our business.

ENVIRONMENTAL MANAGEMENT

Tryg has an ECO-lighthouse certification in Norway and has an ISO14001 certified environmental management system in place in both Denmark, Sweden and Norway. The environmental management system creates a framework for monitoring and managing the progress of our efforts to manage and minimize our negative impacts on climate and environment. Our environmental management system guides our business development in due regard to emerging climate risks and opportunities.

We are committed to maintaining our certifications by continuously improving our management system and thereby our climate and environmental efforts.

MANAGING OUR IMPACT

Direct impact

Tryg is committed to reducing the use of resources and carbon emissions deriving from our own operations from Scope 1, Scope 2 and Scope 3 through the management of energy consumption, waste generation, company cars and business travel.

We are committed to:

- reducing our carbon emissions,

- reducing our energy consumption and increasing the share of renewable energy,
- reducing our waste generation, including food waste, and increasing our recycling by taking further part in the circular economy,
- reducing our air travel,
- reducing carbon emissions deriving from our car fleet.

Tryg's carbon emissions calculation method for our direct impact is based on the GHG Protocol Corporate Accounting and Reporting Standard.

INDIRECT IMPACT

In collaboration with our business partners and suppliers, Tryg is committed to minimize the use of resources and to support circular economy; reducing the carbon footprint of our business activities, including our claims handling and our insurance products and services.

Claims handling
Tryg is committed to making our claims handling processes more circular by cooperating with and encouraging our suppliers and business partners to integrate climate, environmental and social considerations. We want to reduce the carbon emissions deriving from our claims handling processes and the use of new materials in our claims handling. This entails increasing the number of claims that are handled using these methods and expanding the approach to cover more types of claims.

Product and services
Tryg is committed to promoting more sustainable behavior among customers by offering insurance products and services that help customers prevent or limit any damage and support customers adapt to climate change. Preventing damage reduces customer concerns, minimizes claims costs and brings down any negative climate and environmental impact. Thus, Tryg offers incentives and services for motivating customers and helping them to take preventative measures. Tryg also engages in dialogues with customers on how they can improve their own social and environmental impact.

GOVERNANCE

Tryg's Supervisory Board approves Tryg's sustainability strategy, including climate and environmental ambitions and is regularly informed on performance and initiatives related to sustainability.

Tryg's Executive Board is responsible for determining our climate and environmental efforts within our strategic ambitions and ensuring progress in our work. The Executive Board is informed about performance, risks and opportunities on a quarterly basis at minimum or whenever necessary.

Tryg has appointed a Sustainability & ESG Board with management representatives from key departments across Tryg's organisation and is chaired by Tryg's COO. The Sustainability & ESG Board acts as an advisory board to the Executive Board and is responsible for identifying risks and opportunities when it comes to both legal requirements and Tryg's strategic ambitions within sustainability, including a strong climate and environmental focus. The Board convenes

four times per year to discuss Tryg's strategic direction, risks, opportunities, relevant policies, KPI's, performance and reporting as well as specific sustainability initiatives.

TARGETS AND REPORTING

Tryg has validated Science Based Targets for our operations of our buildings, for our indirect emissions from our investments and for the impact deriving from our claims handling processes to support the use of resource use and circular economy.
Specifically, we have set the following targets:

- Scope 1: By 2030 we want to reduce our scope 1 emissions with 42% compared to the level in 2024
- Scope 2: Every year, we want to compensate our electricity consumption with 100% electricity produced by renewable sources.
- Scope 3: We want to engage our suppliers in the green transition and by 2029 40% of our suppliers measured by spend must have committed themselves to set Science Based Targets. We also want to reduce our impact that stems from our investments. By 2030 we want to reduce CO_2e emissions in our investments in covered bonds by 45.9% per square meter by 2030.

Tryg wants to help push our customers active in the extraction and production of fossil fuels towards the green transition. We would therefore like to see that these customers have, or plan to develop, green transition plans.

Additionally, we set targets for our own climate and environmental footprint, including carbon emissions, energy consumption and waste generation (for Scope 1, Scope 2 and from waste, business travel in Scope 3).

The climate targets are defined based on best practices and externally available guidance such as relevant manuals from the GHG protocol, Partnership for Carbon Accounting Financials (PCAF) and Science Based Targets initiative (SBTi).

Tryg annually reports on performance and progress on targets in the annual report available at Tryg.com.

6 GUIDELINES

Tryg's efforts to ensure protection of the climate, environment and biodiversity are driven by our certified environmental management system according to the ISO 14001 and reflect Tryg's commitment to have validated Science Based Targets in accordance to the Paris agreement and integrate the UN Global Compact Principles into its business.

7 CONTROL AND REPORTING

Tryg's environmental management system is in accordance with the international standard ISO14001. The system is audited annually by an external auditor. One of the key points of the annual audit is that the content of the Climate and environmental policy and progress towards achieving our climate targets are controlled.

Tryg reports on its sustainability and ESG performance and continuous progress annually in Tryg's Annual report available at Tryg.com along with other relevant information.

The sustainability reporting meets relevant compliance requirements, including:

- Our statutory statement on sustainability presented in accordance with the EU Corporate Sustainability Reporting Directive (CSRD) and the underlying European Sustainability Reporting Standards (ESRS).
- Mandatory disclosures in accordance with Article 8 of the EU Taxonomy Regulation and the underlying Climate Delegated Act.
- Communication on Progress (COP) in implementing the Ten Principles of the United Nations Global Compact and supporting the broader UN sustainability development goals, which underlines Tryg's continuous commitment to the principles on human rights, labour rights, environment, and anti-corruption.

8 REVIEW

The climate and environmental policy are updated by the Sustainability & ESG team. The policy is approved once a year or more frequently in the event of significant changes in the assumptions underlying the policy, by Supervisory Board of Tryg A/S.

9 CHANGE LOG

Date	Version no.	Comments and changes
09.10.2025	1.5	
10.10.2024	1.4	

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