

HUMAN RIGHTS AND WORKING CONDITIONS – HANDELSBANKEN'S GUIDELINES

established by the Group Chief Executive on 25 May 2022

Responsible actions are essential to long-term value creation at Handelsbanken. Long-term business relationships, low risk-taking and cost-awareness are cornerstones of Handelsbanken's business culture. They form the basis of successful banking operations being run in a responsible, sustainable manner.

In addition to the Policy for sustainability in the Handelsbanken Group adopted by the Central Board, the purpose of these guidelines is to further clarify Handelsbanken's approach as regards human rights and fundamental working conditions. These guidelines are also supplemented by the Group Chief Executive's Guidelines relating to the overall goals and strategy of sustainability activities in the Handelsbanken Group.

The guidelines apply to business relationships such as the provision of credit, other financing, asset management, advice, product development and purchasing. They should provide a guide for decision-making and, together with the policy, establish the basis for the more detailed instructions which the Head of Group Sustainability (CH) is responsible for preparing, in consultation with the business operations, regarding *inter alia* what further business relationships should be included.

The guidelines are to be applied throughout the Handelsbanken Group; where applicable, they are also valid for subsidiaries, unless binding regulations outside Sweden, or relating to subsidiaries, give rise to deviations. Acceptance and backing for such deviations must be gained from CH.

Background

The 2030 Agenda and the Sustainable Development Goals provide a clear direction and objectives as regards human rights, good working conditions and gender equality. Individual players cannot resolve all the challenges associated with the 2030 Agenda. Instead, international co-operation, shared responsibility and global efforts will be required. As an important provider of financial services, Handelsbanken has a role to play in the realisation of the 2030 Agenda and the changeover to a sustainable economy.

Handelsbanken's undertakings

Handelsbanken stands behind the UN's Guiding Principles on Business and Human Rights, and undertakes to act in accordance with national plans of action regarding these principles in the countries where the Group operates.

Structured work to safeguard human rights and good working conditions should be a natural part of operations and of Handelsbanken's business relations, with a constant striving for improvements in this area.

Handelsbanken aims to avoid causing or contributing to any negative impact on human rights in its own operations, and to rectify such impact if it arises.

Handelsbanken recognises the fundamental rights of employees to determine whether they wish to be represented by a trade union or employees' organisation, and respects the rights of employees and their unions to negotiate on collective agreements.

Handelsbanken must work to ensure that discrimination does not occur. Gender equality, diversity and an inclusive corporate culture should be a fundamental part of Handelsbanken's values and should also be a natural part of our daily work. Through an inclusive culture, Handelsbanken utilises all the advantages that gender equality and diversity can provide. Handelsbanken aims to be an equal opportunities company where women and men have the same opportunities and chances. Handelsbanken works to ensure a safe, healthy work environment.

Handelsbanken also works to prevent or restrict any negative impact on human rights (including children's rights) and employees' rights which, through business relationships, is associated with the Group's operations, products or services, even if Handelsbanken itself has not caused this negative impact.

Handelsbanken does not accept any form of child labour, slave labour or human trafficking; it works to prevent the occurrence of these in the supply chain and in other companies with which Handelsbanken has business relations.

Relevant initiatives, voluntary guidelines and conventions:

Handelsbanken advocates co-operation and supports international initiatives aimed at reinforcing global efforts to ensure sustainable development. Initiatives and guidelines with the aim of encouraging and facilitating corporate sustainability and sustainable development are an important basis for Handelsbanken's sustainability work. With regard to human rights and working conditions, the following initiatives, guidelines and conventions can be mentioned, for example:

- A) Initiatives and guidelines
 - The UN Convention on the Rights of the Child (developed by the United Nations Global Compact, UNICEF and Save the Children)
 - The Equator Principles
 - The UN Global Compact
 - The UN Principles of Responsible Investment (PRI)
 - The UN Principles for Responsible Banking (PRB)
 - The UN Guiding Principles on Business and Human Rights
 - OECD Guidelines for Multinational Enterprises
- B) International conventions
 - The UN Universal Declaration of Human Rights

- The International Labour Organisation's core conventions