Policy on Human Rights

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<th>Adopted by</th>
<th>The Board</th>
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<td>Date of adoption</td>
<td>20 June 2018 (replaces 22 June 2017)</td>
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<td>Applies for</td>
<td>The Bank, all subsidiaries and all employees of the Group</td>
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<td>Group Framework Owner</td>
<td>The Head of CEO Office</td>
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<tr>
<td>Basis</td>
<td>UN Guiding principles on Business and Human rights</td>
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Background

We are part of the societies in which we operate; opportunities and challenges in the local communities are our challenges and opportunities alike. Our investments, credits, payments and supply chains have a global impact. This entails both local and global responsibilities on our part. We recognise the possible risk of adverse human rights impact through our activities or as the result of our business relations.

We are committed to always operate in accordance with universal human rights, and this approach applies to all markets where we operate and to all our business relations. Respecting human rights is fundamental in our commitment to be a sustainable and responsible bank. In particular, we will promote and respect human rights by contributing to the development of a sound and sustainable financial market facilitating an accessible and reliable economic infrastructure.

Purpose

The purpose of this policy is to provide a basis for Swedbank Group’s work to respect human rights throughout all business functions: our employees, our business relations and our supplier engagements.

Definition

Human rights is defined as universal rights that should allow individuals the freedom to lead a dignified life, free from fear or want, and free to express independent beliefs. These rights shall be applied equally and universally in all countries for all individuals, regardless of nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status.

We base our human rights definition and commitments on The International Bill of Human Rights. We also support the principles concerning fundamental rights stipulated in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, as well as the United Nations Convention on the Rights of the Child. Furthermore, we are committed to use the UN Guiding Principles on Business and Human Rights as a starting point for our responsibility to respect human rights.

Our responsibility

Our responsibilities in respecting human rights are:

- To avoid causing or contributing to adverse human rights impacts through our own activities, and address such impacts when they occur, stressing organizational responsibility as well as individual responsibility in Swedbank’s business conduct.
• To seek to prevent or mitigate adverse human rights impacts that are directly linked to our operations, products or services by our business relationships, even if we have not contributed to those impacts.
• To use our potential impact on people rather as a proactive leverage in order to strengthen and transform human rights within our business operations.
• To embed the respect for human rights as an integral part of Swedbank’s vision and values, and as to encourage our employees to uphold human rights throughout the bank.

**Commitments and guiding principles**

**Diversity and gender equality.** We endorse the principles of diversity and gender equality. Gender equality and diversity is for Swedbank ultimately the ability to utilize a variety of experiences and competencies that make diversity a factor in consistently raising profitability and ensuring that the bank remains an attractive employer, partner and financier. Consequently, gender equality and diversity are of strategic importance. Non-discrimination and inclusion are fundamental to our business.

**Act with due diligence.** We act with due diligence to avoid infringing on the rights of others in our business activities and operations. Hence, we assess human rights risks in business relations and decisions. The risk assessment contain a sustainability risk framework stipulating human rights criteria in credit processes; supplier engagement and investments; sector guidelines for sensitive sectors; a position statement to protect human rights of the financing in the defence equipment; and an exclusion list on companies we won’t do business with based on, among other areas, their violation of human rights.

**Labour rights.** We promote human rights in our labour practices and accept no discrimination. The respect of labour rights include, but are not limited to, freedom of association, the right to collective bargaining and no child- or forced labour.

**Special attention to vulnerable groups.** We recognise that children are an especially vulnerable group and that we all share the responsibility to respect and promote children’s rights. As a bank we acknowledge our responsibility to do our utmost to prevent usage of the financial system to abuse children’s rights. We recognize that particular groups, such as women and indigenous people and minority groups are especially vulnerable to violations of their human rights. We commit to having a special attention for protecting their enjoyment of rights, also applying cross cutting principles on non-discrimination, participation and accountability.

**Tax revenue** We acknowledge that tax revenues can be an important contribution to societies’ work with human rights. We therefore contribute with our fair share in the countries where we operate, by paying the correct amount of tax in due time. We encourage our business partners to do the same.

**Stakeholder dialogue.** We are committed to engage continuously with external stakeholders in order to strengthen our capacity to improve human rights policy and its statements. We do our utmost to have an ongoing and transparent dialogue with our stakeholders, to enable our stakeholders to understand our work, challenges and ambitions.

**Remedy.** We acknowledge that despite concerted efforts, abuse can occur. If the Group’s activities entail a direct violation of the human rights of others, we shall take action to rectify the situation, taking into account the interests of those whose rights are being violated.