

ENVIRONMENTAL POLICY

Adopted by	The Board of Directors of Swedbank AB (publ)
Date of adoption	22 June 2022 (replaces 23 Sept 2021)
Applies for	The Bank and all Subsidiaries
Group Framework Owner	The Head of Group Brand, Communication and Sustainability
Distribution	Group Regulation section on the intranet and on Swedbank.com
Language version	English
Information class	Public
Basis	N/A
Associated supporting material	N/A

1 Background

Swedbank's vision is a financially sound and sustainable society where Swedbank empowers the many people and businesses to create a better future. With a large customer base in all our home markets we can drive change together with our customers and have large impact on society.

We acknowledge that our success as a bank is linked to meeting the environmental challenges of our time and to promote sustainable finance. Our stakeholders expect us to have knowledge about environmental risks, and we shall use this knowledge to help our customers mitigate risk as well as benefit from opportunities.

We are committed to support both the Paris Agreement on climate change and the UN Sustainable Development Goals (the SDGs). This twofold commitment will guide our work and impact towards 2030 and beyond. In 2019 Swedbank became one of the 130 Founding Signatories to the UN's Principles for Responsible Banking: a shared commitment to align our business strategy with the Paris Agreement and contribute to the fulfillment of the SDGs. Swedbank is proud to have committed to Business Ambition for 1.5°C, a coalition of UN agencies and businesses. Swedbank will set climate targets that align with the Paris Agreement's 1.5°C target (using the Science-Based Targets Initiative's method and validation).

The Group enables sustainable development through sound and sustainable business management. Environmental responsibility is integrated in our business, our operations and our actions.

2 Purpose

This Policy is part of Swedbank's overall [Sustainability framework](#), and it is a supportive Policy to the Sustainability Policy. The purpose of this Policy is to provide a basis for Swedbank Group's environmental work in all business areas, product areas and group functions. It states the basic and common view within the Group on matters of environmental impact and the management thereof.

3 Guiding principles

Swedbank will contribute to a sustainable use of the Earth's finite resources, promotion of biodiversity and to lower greenhouse gas emissions through all our business operations. We want to encourage the global transition to a low-carbon and climate-resilient economy and we shall work to minimise adverse environmental impact of our business, including scope 1, scope 2 and scope 3 greenhouse gas emissions.

This Policy is based on Swedbank strategic direction, the environmental management system ISO 14001, as well as our climate commitment, the voluntary international commitments and external sustainability related laws and regulations.

4 Environmental management

Swedbank shall work to continuously improve the management of our environmental responsibility. This includes the work to continuously reduce the Bank's negative impacts and promote the positive ones. This means both impacts generated indirectly through financing, investments, payments and procurement, and those generated directly through Swedbank's internal operations. Swedbank's governance structure and the ISO 14011 environmental management system enables the Bank to perform this work in a structured way.

Environmental objectives: Swedbank shall work with clear and measurable environmental objectives which shall be reported on, and in case of any deficiencies, handled and followed-up on. Improvements are made as part of a recurring annual process.

Compliance: Swedbank shall base the environmental work on scientific findings, international agreements and business related frameworks. We shall comply with applicable sustainability related laws and regulations, international commitments and demands in the environmental area. Internal routines shall translate external requirements into direct corporate actions. Compliance reviews are made, and for example, ISO 14001 shall be reviewed annually through internal and external audits.

Competence development: Swedbank recognises that continuous development of knowledge, awareness and commitment amongst our employees are prerequisites for us to succeed in managing the environmental impact of our business operations.

5 Business integration

In its everyday life Swedbank shall consider environmental aspects in profitability and risk analyses, in business and product development, in provision of services, in business strategy, in credits and investments, and in communication with stakeholders.

The environmental basics through our own operations: Swedbank's commitment starts by ensuring environmentally safe operations, and managing our own environmental footprint through our operations and suppliers.

Swedbank strives to minimise the environmental impact from business travel, paper- and electricity consumption, waste management and use of office equipment and supplies that causes emissions and pollution to the air, soil and water. We take measures to monitor, follow-up and transparently report on our performance.

Swedbank also strives to integrate environmental considerations in our main business processes. We analyse the environmental impact from our investments, credits, payments and supply chain. We take these risks and opportunities into account and strive to evaluate how these would affect our profitability and reputation, if they were to materialise.

The environmental impact and contribution to society through our external stakeholders: Swedbank supports the green transition in society, and the financial sector has a crucial role in directing financing to activities that support the transition to a low-carbon economy and sustainable business models.

Swedbank is aware that our customers, holdings and suppliers impact the environment through their financial decisions, activities, and business operations. We support them in understanding how their financial decisions affect the environment and advice on how to take action and minimize risks and benefit from opportunities in the transition. Therefore, environmental aspects need to be considered in our dialogues. Progress in the

environmental area is achieved through mutual learning, collaborative innovation and open exchange of information on environmental issues.

Swedbank empowers individuals and companies to make sustainable choices that contribute to a sound and sustainable economy, and we are committed to continue developing our sustainability product and service offering.