

Policy against corruption in the Handelsbanken Group

adopted by the Central Board on 29 March 2017

1. Purpose

Through this Policy, the Central Board establishes the importance of preventing and never accepting corruption, and of always taking action where there is suspicion of corruption.

2. Application

This policy is a guiding principle in the Handelsbanken Group's operations as regards counteracting corruption. A risk analysis was carried out prior to this policy being drawn up.

Corruption is a general term that encompasses the giving and taking of bribes, breach of trust, and utilising one's position to achieve an improper advantage for one's own, or another party's, gain.

That which is stated in the policy shall apply throughout the Handelsbanken Group, although this is subject to the fact that prevailing law or directives from public authorities, either within or outside Sweden, may require a different application. All members of boards in the Group, employees, and third parties acting on behalf of the Handelsbanken Group must comply with this policy.

3. Bribery and improper influence

3.1 General information regarding bribery and improper influence

The success of Handelsbanken in the market derives from the trust it enjoys from its customers, contracting parties, bond investors, employees, shareholders, supervisory authorities and the public in general. The occurrence of bribery and other improper influence means that confidence in Handelsbanken is adversely affected.

'Bribery and other improper influence' refers to gifts, rewards and other benefits that aim to influence the manner in which the recipient carries out his/her work duties or assignment, with this influence being inappropriate.

3.2 Management at Handelsbanken and the conduct of employees

Employees of the Handelsbanken Group must carry out their responsibilities in all their activities within the Group and their external assignments in a manner that upholds confidence in Handelsbanken, and must therefore not participate in actions that may involve bribery or any other improper influence. In

a business relationship, it is self-evident for Handelsbanken Group employees never to attempt to gain an advantage through the use of bribery or other improper influence.

It is the responsibility of all managers to ensure that Handelsbanken's view of bribery and other improper influence is observed in day-to-day operations.

In addition to complying with this policy, all employees must also comply with Handelsbanken's rules regarding bribery and other improper influence. The day-to-day operations must also take account of the "Code on Gifts, Rewards and Other Benefits in Business," also known as the Code of Business Conduct, issued by the Swedish Anti-Corruption Institute. Contact must also be made with Group Legal if there are any doubts as to how a situation should be assessed.

Employees must exercise caution in their actions with customers in conjunction with promotional activities, and must be on their guard with respect to gifts, benefits, etc. from customers. Several factors are relevant when assessing whether the benefit is improper, such as the value of the benefit, how frequently occurring it is, the link between the benefit and the recipient's work or assignment, and the manner in which the benefit is given.

Handelsbanken does not apply any set value limits for what may be deemed allowable as regards gifts, discounts, hospitality or other benefits. What can be accepted depends upon the nature of the benefit and the context in which it occurs. A gift to or from Handelsbanken, with the aim of speeding up or in any other way influencing the processing of a matter with a public authority (in international contexts sometimes referred to as a 'facilitation payment') is to be regarded as a bribe. In all conference activities and corporate hospitality, moderation must be exercised and cost-awareness shown. Decisions concerning conferences and hospitality are made by the manager responsible.

Gifts, rewards and other benefits that are given or received by employees of the Group as part of their employment should be reported to the head of unit or the line manager and, where necessary, be documented. Gifts in conjunction with work at the Bank should also be considered in this.

4. Training

When they are first employed, employees must complete a training course specified by Handelsbanken on the subject of corruption and measures against bribery and improper influence. All employees must complete a knowledge update at least once a year. Completion of the basic training and knowledge updates must be documented. Responsibility for the above being carried out lies with the manager concerned, in accordance with separate instructions.

That which is stated above regarding training applies, where appropriate, to board members.

5. Contractors or representatives

Any persons who carry out assignments on behalf of Handelsbanken without being employed by the Handelsbanken Group must, in this connection, observe Handelsbanken's rules regarding corruption and measures against bribery and improper influence. Persons to whom this section applies must, at the latest when starting to carry out the assignment, receive clear information on Handelsbanken's rules regarding corruption, conflicts of interest and measures against bribery and improper influence, and undertake to comply with the Bank's rules. The responsibility for implementing the above lies with the head of the unit that contracts the contractor or representative.

6. Reporting and allocation of responsibilities

An employee must contact his/her line manager and Group Compliance or local compliance when there is suspicion of a breach of this policy, or if the internal instructions drawn up by the respective business areas have not been observed. The Central Board must be informed, in accordance with the Policy for operational risk in the Handelsbanken Group, and in the form of reports from Group Compliance.

The Group Chief Executive is to assign the Head of Group HR the task of regularly following up Handelsbanken's rules concerning corruption and making any minor adjustments to these that the Head of Group HR deems necessary.

7. Relevant initiatives, guidelines and conventions

Handelsbanken supports international initiatives and guidelines that have the common aim to encourage and facilitate sustainable corporate management, e.g. the UN Global Compact (particularly Principle 10), the OECD guidelines for multinational companies (particularly Parts VII and X), and the UN's guiding principles for companies and human rights. These principles and guidelines are key concepts in Handelsbanken's work.