

# Modern Slavery Statement 2024

## Introduction



At Handelsbanken we fully support the principle that everyone has the right to live and work in freedom, with dignity and respect. That is why we are committed to playing our part in tackling the global issue of modern slavery.

Modern slavery – and the serious crimes linked to it – have no place in our business operations nor in any part of our supply chains. Instead, we are committed to an environment where workers are treated fairly, and human rights respected.

With that in mind, every year we evolve our approach and our commitments, and I am delighted to share with you our latest Modern Slavery Statement detailing our progress in 2024.

We remain deeply aware of the risks of modern slavery within our operations, our supply chains and within our customer relationships, and we strive to promote and ensure ethical conduct across all three areas. We understand that to do this

requires vigilance, transparency, and a commitment to continuously enhance our systems, policies and controls to manage the risks.

Our Modern Slavery Working Group was established in 2023 and takes responsibility for actively driving forward our commitments each year, with the full support of senior management and the Board. Membership of the Working Group has this year widened to include additional colleagues from Handelsbanken Wealth & Asset Management, as we look to expand knowledge across all relevant areas of our operations.

This statement builds on our experiences from previous years,

while adapting to changes in the underlying threats and how they present themselves in our society. In 2024 we put particular emphasis on deepening and expanding knowledge across our teams, and ensuring our work goes beyond legislative requirements.

The work summarised in this statement reflects deeply-held Handelsbanken values; of respect for every individual, and of being at all times a responsible partner to the communities we serve.

**Mikael Sørensen,**  
**CEO, Handelsbanken plc**  
**19 May 2025**



## Our key achievements in 2024

- 1) Expanded our work including modern slavery awareness training into our subsidiary, **Handelsbanken Wealth & Asset Management**
- 2) Started our collaboration with **Unseen**, including developing and delivering a targeted course for key cohorts in the business
- 3) Launched our **supply chain Environmental, Social and Governance (ESG) strategy** covering modern slavery and human rights
- 4) Authored and released a **modern slavery instruction** while revising and updating the instructions for our branches when engaging local cleaners
- 5) Partnered with **EcoVadis** sustainability ratings agency and commenced onboarding of suppliers
- 6) **Third party contracts** updated to include more detailed focus on modern slavery and paying the Real Living Wage
- 7) Checks carried out on the Handelsbanken plc salary review process to ensure incorporation and payment of the **Real Living Wage**
- 8) Reviewed and updated our **staff processes** relating to modern slavery





# Our business

## About Handelsbanken

Handelsbanken plc ('Handelsbanken' or 'the Bank') is a local relationship bank, built on satisfied customers, financial strength and sustainable values. Established in 1871 in Sweden, our parent company, Handelsbanken Group ('Group') has been operational in the UK for over four decades, and in 2018 Handelsbanken plc was formed as a wholly owned UK subsidiary of the Group.

The Bank has a long-term approach to customer relationships, reinforced by a decentralised way of working with a strong local presence, through a nationwide branch network. This means that in over 150 communities across the UK, our experienced bankers can make swift, sensible decisions and provide customers with the best possible service. This distinctive approach, where decisions are devolved to employees throughout the organisation, is based on trust and respect for the individual, and an unshakeable belief in people and their ability and desire to do good things well. It is also an approach that has demonstrated, year after year, that those closest to their customers take the best decisions and provide the best advice. As a result, our branch teams build broad,

strong and lasting relationships throughout the communities they serve.

For us, managing modern slavery involves a comprehensive approach that prioritises awareness, transparency and accountability across our business. By decentralising responsibilities, we empower local branches to recognise the risks and address potential instances of modern slavery within their operational scope. This plays to the Bank's long-established culture of both individual and organisational responsibility.

To make sure that this devolved approach is effective and consistent, we have a central framework of standards and controls, and support our local teams to meet their responsibilities. Regular training is essential to maintaining awareness and vigilance of the risks associated with modern slavery. Tools such as instructions and checklists support everyday implementation. Clear escalation mechanisms enable us to address issues promptly, fostering a culture of responsibility and ethical conduct throughout the organisation and its local partnerships. This dynamic model

demands continuous evaluation and adaptation, to address evolving risks and uphold our commitment to help eradicate modern slavery.

Handelsbanken's decentralised way of working also means that our branches often manage local supplier arrangements. While this enables them to support many high quality businesses in their communities, it also produces risks for the business to manage. We do this in part by educating our branch teams on modern slavery and helping them understand the risks to be addressed in forming and managing local supplier arrangements.

At Handelsbanken we manage a wide range of third parties providing goods and services to the Bank, with our supply chains representing the highest risk area to our business. Grouping our suppliers into distinct category areas, such as Facilities Management, IT, Professional Services, Banking Services, Legal, Print, Travel, HR and Marketing, allows us to identify higher industry risk areas for modern slavery and target those suppliers as a priority.

Our Procurement and Supplier Management frameworks ensure the right amount of focus is applied to each supplier when it comes to the level of risk that they pose to the Bank. These focus levels are regularly reviewed, with our most critical and high-risk suppliers subject to ongoing and close management in terms of delivery and performance under their contract.

Aside from banking, in the UK we offer financial advice and wealth management services to our customers through our wholly-owned subsidiary, Handelsbanken Wealth & Asset Management. The Bank and Handelsbanken Wealth & Asset Management's zero-tolerance approach towards modern slavery is the same, and for the most part the policies and procedures implemented by both businesses to prevent modern slavery are aligned, if not identical. In this statement we use terms such as "our" or "we" to describe policies and procedures that are applicable to both the Bank and Handelsbanken Wealth & Asset Management. Where there are variances, for example due to different services that each business provides or action currently underway, we make this distinction.

# Governance

The governance structure for managing modern slavery risks continues to be refined and is coordinated centrally by the Sustainability function, liaising with other departmental stakeholders to ensure visibility throughout the organisation.

The establishment of our Modern Slavery Working Group in 2023 was a strategic initiative aimed at addressing and combatting human exploitation across our organisation.

Comprising cross-functional specialists as detailed in the right-hand diagram, this group is charged with developing a comprehensive approach to mitigating modern slavery risks in our operations and supply chains. Its role involves enhancing awareness, conducting regular risk assessments, ensuring compliance with anti-slavery policies, and implementing effective training programmes throughout the organisation.

The Working Group collaborates closely with different departments to develop and enhance procedures for identifying, reporting and mitigating instances of modern slavery. In 2024, representatives from Handelsbanken Wealth & Asset Management’s Business Support,

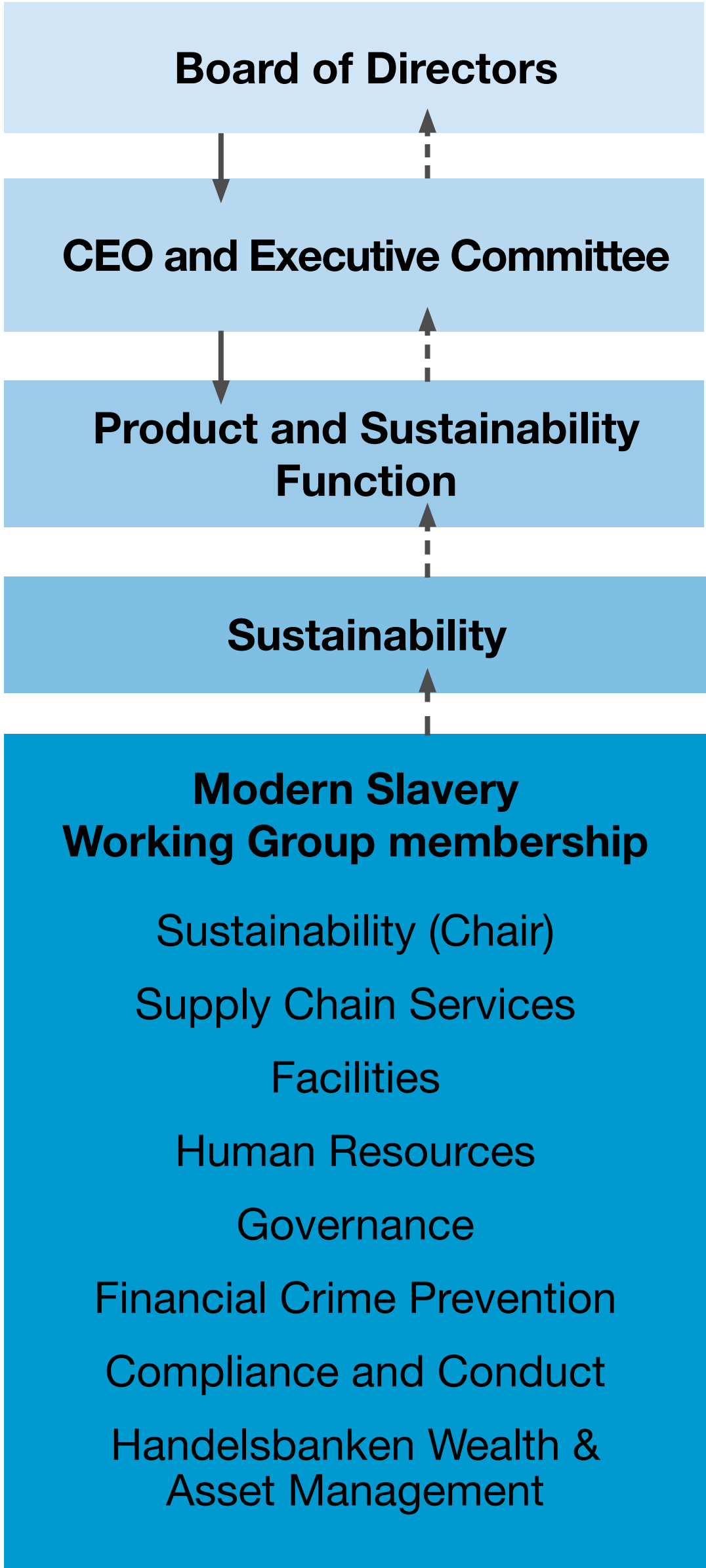
Governance, Facilities, Financial Crime and Compliance functions were invited to join the Modern Slavery Working Group.

Transparency is a key focus, and the Working Group is responsible for providing regular updates on progress, challenges and initiatives to relevant stakeholders, fostering a culture of accountability and continuous improvement. During 2024, we continued to provide management updates and raise visibility of modern slavery.

Our parent company, Handelsbanken Group (‘Group’), requires that suppliers eliminate and combat all forms of human trafficking, modern slavery and forced labour, and that they do not violate human rights. The Group supports international initiatives and guidelines that have the common aim of combatting modern slavery and human trafficking.

These include:

- Agenda 2030, the UK Government’s approach to delivering the Global Goals for Sustainable Development set by the United Nations (UN)
- UN Global Compact, a principle-based framework for businesses in the areas of human rights, labour, the environment and anti-corruption
- UN Principles for Responsible Banking (PRB)
- Organisation for Economic Cooperation and Development (OECD) Guidelines for multinational companies on responsible business conduct
- Guiding Principles on Business and Human Rights
- International Labour Organisation (ILO) Core Conventions covering a wide area of social and labour issues



## We manage modern slavery risks across distinct areas:

1. Within our own operations
2. Working with our supply chains
3. Working with our customers



## Our approach

Handelsbanken has a zero-tolerance stance towards modern slavery and we review policies and procedures on a regular basis to make sure any potential risks are mitigated and can be promptly identified and addressed.

Should any instance of modern slavery be identified, it will be escalated to the relevant managers, suppliers and authorities to ensure that appropriate steps are taken to protect, support and safeguard the affected individuals and bring the perpetrators to justice. As a responsible business, should we uncover a potential modern slavery incident within our supply chains we will actively work with the Modern Slavery & Exploitation Helpline, the relevant authorities and with the supplier to ultimately, and in the first instance, take all reasonable steps to protect the victim(s) rather than exiting the contract with immediate effect which can often lead to exacerbation of the problem.

### How we raise awareness

We want to make sure our colleagues can spot the signs of modern slavery and human trafficking across all our operations. Mandatory training has been assigned to all employees of the Bank since 2022 and is reviewed and updated on an annual basis to make sure that it remains pertinent to all colleagues. The training details how perpetrators of modern slavery operate, how to recognise potential victims, and how to escalate concerns, with real life examples being used to reinforce how modern slavery can take place. The modern slavery course is part of our suite of mandatory training, which includes Anti Money Laundering, Anti Bribery & Corruption, Whistleblowing and (for key employees of the Bank) Escalations. The completion rates for these courses are detailed below under the section on Key Performance Indicators (KPIs).

We also continue to carry out bespoke financial crime training to various teams across the Bank. As part of a programme to support new starters to the Financial Crime Prevention team, face-to-face training is given to these new joiners to help them recognise the 'red flags' associated with modern slavery and human trafficking. The objectives of the training include explaining what is meant by modern slavery and human trafficking, identifying higher risk industries, indicators and red flags, and detailing control methods. In 2024, we also worked with Unseen, a prominent UK-based charity dedicated to combating modern slavery, to deliver tailored training to crucial partners across the Bank including those in Financial Crime Prevention, Supplier Management, and Sustainability, with a view to further training being developed in 2025.

Mandatory training, specifically designed for colleagues in Handelsbanken Wealth & Asset Management has been developed and rolled out in Q1 2025. This core module will be subject to ongoing review and update as part of the mandatory financial crime training programme.

A few years ago, we introduced an external sustainability training platform featuring an extensive library of modules as part of the bank-wide mandatory training. Building on this, we have developed additional learning pathways on modern slavery in the supply chain, specifically for our Supply Chain Services and Facilities Management teams within the Bank. These tailored modules deepen their understanding of high-risk areas, enabling them to implement effective risk mitigation strategies and uphold ethical sourcing practices.





## Our processes

At Handelsbanken, we have over several decades cultivated the same tight set of core values. Chief amongst these is trust and respect for the individual. The Bank encourages a culture of speaking up, where our employees can report unethical behaviour or practices without fear of reprisal, through both internal and external channels. These routes are detailed in our Whistleblowing Policy which is supported by annual mandatory training for our employees across the UK. Similarly, all employees must follow our Suspicious Activity Reporting Standard, again supported by annual mandatory training.

Should a colleague be faced with, or suspect a case of modern slavery or human trafficking, whether it be a victim or a perpetrator, we have the necessary instructions and procedures in place so that colleagues understand how they must respond. The Bank maintains a dedicated mailbox for colleagues and customers to send any modern slavery-related enquiries or correspondence to: [modernslavery@handelsbanken.co.uk](mailto:modernslavery@handelsbanken.co.uk).

The Bank became an accredited Living Wage Employer in August 2022 and we continue to make sure that all our employees, interns and contractors are paid the Real Living Wage. As part of our annual salary review process, we check against the published Real Living Wage rates so that we continue to comply with our commitments, increasing salaries if required and implementing any changes effective from 1st January. We have other ways in which

we support our colleagues so that they do not face vulnerabilities including the provision of a 24/7 Employee Care helpline and a Works Council. The Employee Care helpline offers a number of services including counselling, legal information and debt support. We want to make sure that our colleagues are supported and have a team of trained Mental Health First Aiders in our main offices and across our branch network who are available to give support and guidance.

The employee led UK Works Council, which was established in 2015, aims to complement our existing culture of openness and gives colleagues a greater say within the Bank (including Handelsbanken Wealth & Asset Management). The types of issues discussed can include our growth as a bank, the mobility and development of our employees, as well as diversity and inclusion.



## Our policies

We embed our commitment into relevant internal guidelines and instructions, which all employees are required to follow, covering human rights and working conditions, and guidelines for the work environment. We have targets in place for achieving equality and policies that are instrumental in managing our approach to modern slavery risk, taking into account the UK Modern Slavery Act 2015. Handelsbanken also operates various practices, procedures and policies to ensure compliance with all human rights laws and UK employment laws. Our view on sustainability, ethics, modern slavery and human trafficking is expressed across our policies and within this statement.

Handelsbanken Wealth & Asset Management will be aligning with the Bank's ethical standards, sustainability and diversity & inclusion policies and the Supplier Code of Conduct in 2025.

### **Ethical standards policy**

Sets out the standards of ethical behaviour and conduct that are expected from all employees in Handelsbanken.

### **Sustainability policy**

Sets out the key principles and rules for the management of relationships with customers and suppliers, our conduct as an employer and member of society, as well as our relationship with our owners and investors from a sustainability perspective.

### **Conduct Risk policy**

Sets out the approach to the assessment, management and monitoring of conduct risk in accordance with our Conduct Risk Framework. This enables all colleagues to understand the conduct risks connected to our operations and activities, and to operate in a culture where good conduct is at the heart of the business.

### **Credit policy**

Sustainability aspects are a vital part of the credit policy. The policy states that the Bank's lending must be responsible and meet high demands for sound ethical standards. Instructions are in place which require our local relationship managers to analyse and document sustainability risks in borrowing companies, including – amongst other things - each company's approach and governance in relation to human rights and working conditions. This policy is not applicable to Handelsbanken Wealth & Asset Management, as the business does not provide lending services to customers.

### **Anti-bribery and corruption policy**

Sets out our strategy and approach to identifying and preventing bribery, corruption and facilitation of tax

evasion arising in connection with its business activities, both in the UK and any other relevant jurisdiction.

### **Anti-money laundering policy**

Sets out our strategy and approach to the identification, prevention and reporting of money laundering, terrorist financing and other financial crimes, including modern slavery and human trafficking. These offences produce proceeds of crime which are linked to money laundering.

### **Whistleblowing policy**

Sets out how we will investigate whistleblowers' concerns. A culture of openness and accountability is essential in order to prevent illegal and unethical conduct. The whistleblowing policy is a critical element of the internal control system, corporate governance and risk management process.

### **Outsourcing and high risk third party policy**

Sets out the key principles for the management of outsourcing arrangements and other high risk third party arrangements, which do not fall under our definition of outsourcing.

### **Diversity & inclusion policy**

Sets out the aim to provide equal opportunities and to have an inclusive culture based on trust and respect for every individual. This is in line with the Bank's values and in support of the Bank's long-term success.

### **Supplier Code of Conduct**

Outlines the standards the Bank expects its suppliers to adhere to including human rights, labour standards, anti-corruption, taxation and protection of the environment.



# Our progress in 2024

## Within our own operations

At the start of 2024, our Compliance Oversight team carried out a review of modern slavery across the Financial Crime team. This review confirmed that our internal operations are in order, however, on the back of the review, the Bank has enhanced its financial crime analysis on both transactions and customer data so that we can spot potential red flags for victims and perpetrators more easily.

A key step in 2024 has been the expansion of the Working Group to include more colleagues across the business, including those within Handelsbanken Wealth & Asset Management. Working together we have explored tracking further KPIs, including customer engagement and this will continue into 2025.

The Bank is publishing a new modern slavery instruction to strengthen its commitment to prevent exploitation within its operations and supply chain. This instruction provides clear guidelines for identifying, mitigating, and addressing modern slavery risks, ensuring compliance with legal and ethical standards. It outlines the responsibilities of employees, suppliers, and partners in maintaining transparency and due diligence. By embedding these principles, the Bank reinforces its dedication to ethical business practices and human rights protection.

Our collaboration with the not for profit organisation Unseen has been crucial in our awareness raising and helped us to develop and deliver bespoke training for key individuals. This has also been the start of our journey to collaborate with other organisations, industry groups and government agencies to share best practice and improve efforts to combat modern slavery.

## How did we do with our 2024 commitments, within our own operations?

| Commitment  | Progress made   | How did we go further?  |
|---|---|---|
| Further expand on our modern slavery course, beyond the mandatory training, so that colleagues can recognise and respond to modern slavery risks  | Modern slavery training is included within the Financial Crime Prevention Academy which is given to all new starters to Financial Crime Prevention. Human trafficking and modern slavery are also incorporated into wider Financial Crime training as a predicate crime to money laundering. Training was given to key colleagues across the Bank by Unseen | Specific supply chain roles in the Bank received dedicated 'Introduction to modern slavery in supply chains' training as part of the wider supply chain ESG training<br><br>Instructions pages with clear instructions updated and publication planned for 2025 |
| Enhance our financial crime data analysis for potential red flags   | The Bank's Compliance Oversight team carried out a review of modern slavery in Q1 2024. This included a review and update of key financial crime data analysis to highlight red flags associated with modern slavery  | Further rules have been incorporated into the Bank's data analysis and as part of transaction monitoring  |
| Explore tracking further KPIs, including customer engagement  | We are collaborating with colleagues in our branch network to enhance how we can support them when talking to customers about modern slavery and the Real Living Wage. Further developments planned for 2025  |   |
| Collaborate with other organisations, industry groups and government agencies to share best practice and improve efforts to combat modern slavery | In 2024 we collaborated with Unseen to develop and deliver specific financial services industry training to key colleagues across our business  | The Unseen training session was recorded and shared with other colleagues in the business. The themes from this training will form the basis of further training in 2025  |

# Our progress in 2024 continued

## Working with our supply chains

During 2024, we designed and launched our supply chain Environmental, Social and Governance (ESG) strategy which consists of four key objective areas:

- 1) Protecting our planet
- 2) Protecting workers in our supply chains
- 3) Driving responsible business practices
- 4) Delivering social value

The strategy has a four year outlook and is reviewed each year to ensure it is up to date and fit for purpose. As part of the strategy our partnership with EcoVadis, an ESG risk system provider, commenced in 2024 and we identified our highest ESG risk suppliers across our home markets in order to start onboarding them to the platform.

We remain committed to carrying out thorough due diligence on all third parties we do business with, engaging actively with our suppliers. We believe transparency, accountability and continuous improvement are vital to combatting the abuses and we expect our supply chains to do the same.



| How did we do with our 2024 commitments, working with our supply chains?   |   |  |
|--|---|--|
| Commitment   | Progress made   | How did we go further?   |
| Launch our supply chain ESG strategy, which will include our commitments to combatting modern slavery  | Our new supply chain ESG strategy was built, approved by Executive members and launched in 2024   | The strategy was socialised across various areas of the business as well as presented across our home markets with the aim of having a single supply chain strategy across the Group   |
| Explore ethical trade risk systems that will support our supply chain risk assessment activity   | Systems were explored during 2024 and EcoVadis selected. The EcoVadis contract was signed to enable all home markets the ability to onboard their suppliers.  | A sustainability working group has been established across our home markets with one of the objectives being to manage and monitor the onboarding of high ESG risk suppliers to EcoVadis.  |
| Continue to drive compliance with Hellios FSQS as part of the Bank's supplier due diligence process  | We have continued to onboard suppliers to Hellios during 2024 and have 98% of the Bank's identified suppliers tagged to us and working through their questionnaires   | Our supply chain services team are part of the Hellios community and regularly contribute to the development of the next questionnaire versions.   |
| Enhance our Supplier Code of Conduct to ensure our expectations on labour standards are clear  | EcoVadis carried out a review of our Supplier Code of Conduct in 2024 to suggest improvements for 2025.   | The home markets sustainability working group are designing the new code and aim to launch and enhanced version in 2025  |
| Improve capability within key responsible teams through a new programme of training on modern slavery in supply chains   | In 2024 the Bank commenced ESG training with key functions and explored opportunities to bring in external expertise training.  | The strategy has been further socialised across other functions and we will continue this work into 2025. Key colleagues across the business were also selected to attend a bespoke modern slavery training course which we developed with Unseen        |
| Continue to build on our activity with key facilities management suppliers, extending our risk assessment, analysing responses, obtaining evidence and revisiting higher risk areas where shortfalls are uncovered | In 2024 we developed an ESG tracking matrix to capture current status with suppliers having key policies, documents and plans covering modern slavery. Responses were reviewed and no immediate concerns were identified with those suppliers |  |
| Expand our key supplier activity into other high spend areas   | A full assessment was undertaken to identify high risk ESG suppliers including those within the facilities management and IT spend areas as well as our material suppliers.   | The assessment was used as a basis for our EcoVadis onboarding criteria.<br><br>Our cleaning contracts have been updated to include more focus on modern slavery and paying the Real Living Wage. We have also provided updated guidance to our business |



# Our progress in 2024 continued

## Working with our customers

In addition to training our colleagues across the Bank on our Financial Crime Prevention policies, we also use a number of tools to support us with identifying red flags relating to both potential victims and perpetrators of modern slavery. We take a risk based approach when carrying out regular customer due diligence, both at onboarding and throughout the customer journey with us, customer risk assessments, and ongoing transaction monitoring processes.

As a local bank based in communities, we create close relationships with our customers, regularly meeting with them to make sure we understand their businesses, the risks that they face, and the risks that they may pose to the Bank.

In 2024 we identified the need to help our branch colleagues have more in-depth conversations with their customers about identifying the risks of modern slavery that they may face in their own business operations. We are in the process of supporting these colleagues with further training and materials to discuss subjects such as paying the Real Living Wage.

Our relationship managers and our Financial Crime Prevention teams carry out regular

reviews of our customers to assess their financial crime risks, including involvement in modern slavery or human trafficking (either as a victim or perpetrator). Should any concerns be identified, they will be escalated in line with our policies and instructions.

Addressing the needs associated with vulnerability is also very important, so we educate our colleagues on awareness of vulnerable customers and identifying potential victims of modern slavery. In addition to reporting financial crime, our instructions detail how to report concerns without putting any additional risk on the victim by liaising with the police and the Modern Slavery & Exploitation Helpline.

## How did we do with our 2024 commitments, working with our customers?

| Commitment  | Progress made   | How did we go further?   |
|---|---|--|
| Explore the opportunity to provide enhanced information on tackling modern slavery when on-boarding a customer. | We have continued to embed our processes, supported by bespoke face-to-face training for the Bank's new Financial Crime Prevention colleagues, to help them recognise the risks and red flags associated with this crime. Bespoke training carried out by Unseen also helped identify areas that we can further enhance the great conversations we have with our customers. | We have reviewed and updated our financial crime controls to make sure that our instructions, including those for customer due diligence and transaction monitoring, and data analysis continue to be appropriate to support the identification of modern slavery and human trafficking. |

# Measuring our effectiveness for 2024

We are committed to measuring the impact of our increasing efforts in this area and will continue to develop new Key Performance Indicators (KPIs) and data to track.

| KPIs for the Bank  | 2024 | 2023 | 2022            | 2021            |
|--|------|------|-----------------|-----------------|
| Percentage of colleagues completing modern slavery training  | 99%  | 99%  | 98%             | N/A             |
| Percentage of colleagues completing anti-bribery and corruption training                                     | 100% | 100% | 98%             | 99%             |
| Percentage of colleagues completing anti money laundering / counter terrorist financing / sanctions training | 98%  | 99%  | 98%             | 97%             |
| Percentage of colleagues completing escalations training   | 100% | 100% | 99%             | 100%            |
| Percentage of colleagues completing whistleblowing training  | 99%  | 100% | 100%            | 99%             |
| Percentage of colleagues completing sustainability training  | 100% | 100% | N/A             | N/A             |
| Percentage of employees, interns and contractors being paid the Real Living Wage                             | 100% | 100% | 100%            | N/A             |
| Percentage of suppliers currently tagged on the Hellios system paying their employees the Real Living Wage   | 74%  | 70%  | No data in 2022 | No data in 2021 |
| Unexpected duplicate employee bank accounts detected during assurance checks                                 | 0    | 0    | 0               | 0               |

| KPIs for Handelsbanken Wealth & Asset Management   | 2024            |
|--|-----------------|
| Percentage of colleagues completing modern slavery training  | No data in 2024 |
| Percentage of colleagues completing anti-bribery and corruption training                                     | 100%            |
| Percentage of colleagues completing anti money laundering / counter terrorist financing / sanctions training | 100%            |
| Percentage of colleagues completing whistleblowing training  | 100%            |
| Percentage of colleagues completing sustainability training  | No data in 2024 |
| Percentage of employees, interns and contractors being paid the Real Living Wage                             | 100%            |
| Unexpected duplicate employee bank accounts detected during assurance checks                                 | 0               |

\* Mandatory sustainability and modern slavery training designed for colleagues in Handelsbanken Wealth & Asset Management has been developed and rolled out in the first quarter of 2025.



## Our plan for 2025

### Within our own operations, we will:

- Further expand on our modern slavery training, beyond the mandatory training, so that colleagues can recognise and respond to modern slavery risks
- Enhance the information our branch colleagues have available to support their conversations with customers about modern slavery and the Real Living Wage
- Explore tracking further KPIs, including customer engagement
- Collaborate with other organisations, industry groups and government agencies to share best practice and improve efforts to combat modern slavery

### Furthermore, in our Handelsbanken Wealth & Asset Management business, we will:

- Align policies with the Bank's ethical standards, sustainability, diversity & inclusion policies
- Roll out mandatory modern slavery and sustainability training to all employees
- Align to the Supplier Code of Conduct
- Undertake an exercise to establish the percentage of suppliers paying their employees the Real Living Wage

### Working with our supply chains, we will:

- Carry out our annual review of our existing supply chain ESG strategy, ensuring human rights and modern slavery alignment
- Continue the Bank's onboarding plan to EcoVadis for high ESG risk suppliers, monitoring progress across the Group and carry out a full ESG high risk assessment against all Handelsbanken Wealth & Asset Management suppliers, exploring options to bring in any identified high risk suppliers into the EcoVadis onboarding plan
- Continue to work to onboard newly identified suppliers to Hellios - Financial Services Qualification System (FSQS) and support the design of future versions through the FSQS community
- Continue our work on enhancements to the Supplier Code of Conduct, working with our home markets to establish and launch a new Supplier Code in 2025 that spans suppliers across the Group
- Incorporate the Supplier Code of Conduct into the Handelsbanken Wealth & Asset Management supplier due diligence process
- Carry out a review of the Handelsbanken Wealth & Asset Management supply base to determine high ESG risk suppliers and assess those suppliers in terms of the payment of the Real Living Wage

- Continue our capability development in key supplier management roles by sharing knowledge and information
- Expand our activity with high risk Facilities Management suppliers into our Handelsbanken Wealth & Asset Management business, establishing minimum standards for high ESG risk suppliers
- Explore opportunities to streamline Facilities Management suppliers with the consolidation of office premises to our new London head office location
- Develop a set of targeted assessment questions for our cleaning suppliers in our branches

### Working with our customers, we will:

- Establish a small working group of branch colleagues to support customer focussed initiatives
- Provide enhanced information to our colleagues on tackling modern slavery, such as paying the Real Living Wage, when onboarding customers
- Work with our colleagues to further enhance our indicators for vulnerable customers
- Support our branch colleagues with deeper dive webinars on the red flags associated with modern slavery
- Work with our business customers to support their sustainability goals

## Statement review

This statement was drafted and developed by our Modern Slavery Working Group. It was presented to our Executive Committee on 10 April 2025, approved by the Board of directors of Handelsbanken plc on 16 April 2025 and signed on its behalf by Handelsbanken plc's Chief Executive Officer.

Signed by:

**Mikael Sørensen**

Chief Executive Officer, Handelsbanken plc.

19 May 2025

handelsbanken.co.uk

# Handelsbanken

Handelsbanken is the trading name of Handelsbanken plc, which is incorporated in England and Wales with company number 11305395.  
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