

Code of Conduct for Suppliers to the SEB Group

Group Procurement



Adopted by the Group Executive Sustainability Committee of Skandinaviska Enskilda Banken AB (publ)
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SEB

Because it matters

SEB believes that it is important that its suppliers act responsibly from an environmental, social and governance (ESG) perspective in the communities where they are present. Active engagement in sustainability-related questions will bring benefits to our customers, our people and society at large.

What SEB expects from its contracted suppliers

SEB expects its suppliers to conduct its services and business in line with the UN Guiding Principles on Business and Human Rights, the UN Global Compact, the UK Modern Slavery Act and when relevant the OECD Guidelines for Multinational Enterprises. As a result, SEB's suppliers are expected to, in proportion to risk, fulfil the guiding principles below:

- Have a policy on corporate sustainability with a focus on the supplier's material sustainability issues;
- Actively incorporate the sustainability policy in its organisation and amongst its employees;
- Be able to provide a sustainability report or equivalent report that demonstrates that the supplier is acting proactively;
- If applicable, perform human rights due diligence using a risk-based approach;
- Carry out its activities in alignment with core labour standards;
- Promote inclusion and diversity at the workplace;
- Monitor and reduce its environmental impact;
- Commit to a CO2 emissions reduction target (or at least have the ambition to commit to such reduction target);
- Promote good business ethics and governance, in particular regarding anti-corruption;
- Prevent criminal activity, e.g., bribery, tax evasion and its facilitation and money-laundering and its facilitation.

SEB expects its suppliers to promote and apply similar risk based ESG principles as the above to their suppliers and sub-contractors.

The supplier shall, upon SEB's request, join a monitoring platform of SEB's choice, for sustainability rating.

Upholding the Code

To uphold the code, SEB:

- Takes a risk-based approach by applying its sustainability risk assessment model to identify supplier sustainability risks and applies the expectations of this code of conduct to our contracted suppliers accordingly,
- Integrates the Code of Conduct for Suppliers, or equivalent expectations, in SEB's strategic supplier agreements and
- Follows up the supplier compliance to the Code of Conduct for Suppliers in SEB's Vendor Management Programs.