



Anti-Corruption Policy for the SEB Group

derived from the Rules of Procedure for the Board of Directors

adopted by the Board of Directors of
Skandinaviska Enskilda Banken AB (publ)
on 24 October 2023

Group Compliance

Anti-Corruption Policy

1. Introduction and purpose

- 1.1** Skandinaviska Enskilda Banken AB (publ) (SEB) is subject to various laws and regulations in all jurisdictions where the bank operates. Further the business activities carried out in SEB require certain licenses (e.g. banking and insurance distribution). These licenses come with requirements to comply with certain laws and other external rules.

SEB works actively to prevent the risk of being used for corruption in line with applicable rules and regulations as well as its own internal rules and high ethical standards.

SEB does not use or tolerate unlawful or unethical business practices and does not tolerate becoming involved in or associated with corruption under any circumstances.

- 1.2** The purpose of this Policy is to define the framework for anti-corruption in the SEB Group and establish principles for the analysis of risk of corruption and measures to prevent corruption. Furthermore, the Policy establish principles for managing corruption risks associated with intermediaries and other third parties.
- 1.3** Anti-corruption issues are also addressed by the Code of Conduct and the Corporate Sustainability Policy as well as by other policies and instructions, e.g. concerning procedures against money laundering and terrorist financing, and conflicts of interest.
- 1.4** Standards for giving and receiving gifts and business entertainment are addressed in internal instructions for all employees and for all those who represent companies within the SEB Group, including independent contractors and consultants.
- 1.5** This Policy applies to the SEB Group and shall be implemented in all parts of the Group taking local rules into account where relevant.

2. Roles and responsibilities

- 2.1** Each Head of Division, Group Support, Group Staff and Group Control function is responsible for ensuring that the activities of the respective Division, Group Support, Group Staff and Group Control function are carried out in accordance with laws and other regulations and the SEB Group's internal policies and instructions.
- 2.2** Group Compliance is responsible for providing advice to the business and management regarding clarification of specific regulatory requirements in the area of anti-corruption and their application.

Group Compliance provide advice in the area of anti-corruption, when relevant, in consultation with Sustainable Banking.

- 2.3** The Board of Directors shall be informed of SEB's anti-corruption work through relevant reporting on a regular basis.

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3. Analysis of the risk of corruption

Analysis

- 3.1** It is the responsibility of the respective Divisions and relevant Group Support, Group Staff, and Group Control function to ensure that necessary steps are taken to prevent corruption from occurring in their respective operations and supply chains.
- 3.2** The respective Divisions and relevant Group Support, Group Staff, and Group Control function shall carry out regular risk analyses that specifically relates to the corruption risks faced by SEB. The risk analysis should include which corruption risks SEB faces and which areas of the business that are affected. SEB must also analyse the consequences of a risk materialising and how the identified corruption risks will be managed. Preventive measures shall be designed on the basis of the results of the risk analysis. The risk analysis shall be reviewed annually and whenever necessary.

Intermediaries and other third parties

- 3.3** An intermediary is a person appointed by SEB to represent SEB in a particular matter and to whom SEB supplies money or other assets. The decisive aspect is not the title given to the intermediary, but the intermediary's actual function. Intermediaries can consist, for example, of agents, consultants, representatives, subsidiaries, brokers or business intermediaries.

SEB shall have systems in place for conducting due diligence of our intermediaries. Furthermore, SEB shall have procedures for managing corruption risks associated with third parties other than intermediaries.

This shall include processes and procedures for risk assessment, checks and evaluations.

Each Head of Division and Head of relevant Group Support, Group Staff and Group Control function is responsible for setting up such procedures for their respective areas of responsibility.

4. Training

All employees and relevant contractors/third parties within the SEB Group shall have a general understanding and awareness of anti-corruption measures and the risks of corruption. For this reason, all employees and relevant contractors shall be required to pass the group common Code of Conduct training and other mandatory trainings with periodic intervals.

5. Whistleblowing

Acting ethically and taking measures to prevent irregularities is an important part of SEB's culture. SEB therefore has a so called "whistleblowing" process for reporting irregularities.

If an employee or any other party affected by SEB's business, would discover unethical or unlawful behavior, the observations should be reported through SEB's whistleblowing process as described in the Code of Conduct.

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6. Disciplinary procedures in case of violation

SEB will take action against anyone who violates this Policy, other internal rules or laws and regulations. Such violations could result in e.g. reprimands and warnings to demotions or, in severe cases, dismissal.

Potential incidents related to corruption and other illegal activities are subject to immediate actions. When applicable, reports will be made to the relevant authorities.
