

Nordea Bank AB (Publ)

## Communication on Progress UN Global Compact

2006

### STATEMENT

*Being a good corporate citizen is an ambition embraced at all levels within our company. As a member of the Global Compact, we believe that our business policies incorporate the ten principles. Here we summarised the positions we have taken in relation to these principles and we will continue to follow them up in future.*



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	<b>Global Compact Principle</b>	<b>Action Taken &amp; Impact Achieved and/or Plans for the upcoming Year</b>
<input type="checkbox"/>	<b>1:</b> Businesses should support and respect the protection of internationally proclaimed human rights;	We state in our Corporate Citizenship Principles that Nordea does not discriminate based on gender, ethnic background, religion or any other ground. We support diversity and a fair representation of women and men as well as ethnic minorities in our organisation. (Nordea Corporate Citizenship Principles - enclosed)
<input type="checkbox"/>	<b>2:</b> and make sure that they are not complicit in human rights abuses.	We state in our Corporate Citizenship Principles that Nordea respect the laws, regulations and norms of the countries where we operate while also adhering to our Group policies. We work with others for a prosperous and sustainable development in the communities where our customers and employees do business and live. (Nordea Corporate Citizenship Principles)
<input type="checkbox"/>	<b>3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	<ul style="list-style-type: none"> <li>Nordea provides all employees with full freedom of association.</li> <li>Dialogue with the unions is an integral element of organisational actions that affect working conditions or structural changes to the organisation.</li> <li>Union representatives are members with full voting rights in the Board of Directors.</li> <li>Collective bargaining between Nordea and the unions is routinely performed in annual compensation adjustments and other matters as deemed necessary.</li> </ul>
<input type="checkbox"/>	<b>4:</b> the elimination of all forms of forced and compulsory labour;	We state in our Corporate Citizenship Principles that Nordea respect the laws, regulations and norms of the countries where we operate while also adhering to our Group policies. We work with others for a prosperous and sustainable development in the communities where our customers and employees do business and live. (Nordea Corporate Citizenship Principles)
<input type="checkbox"/>	<b>5:</b> the effective abolition of child labour;	We state in our Corporate Citizenship Principles that Nordea respect the laws, regulations and norms of the countries where we operate while also adhering to our Group policies. We work with others for a prosperous and sustainable development in the communities where our customers and employees do business and live. (Nordea Corporate Citizenship Principles)
<input type="checkbox"/>	<b>6:</b> and the elimination of discrimination in respect of employment and occupation.	We state in our Corporate Citizenship Principles that Nordea does not discriminate based on gender, ethnic background, religion or any other ground. We support diversity and a fair representation of women and men as well as ethnic minorities in our organisation. (Nordea Corporate Citizenship Principles)

<input type="checkbox"/>	<p><b>7: Businesses should support a precautionary approach to environmental challenges;</b></p>	<ul style="list-style-type: none"> <li>Nordea has adopted a corporate environmental policy (enclosed), and also provide learning and guidance material in the form of an environmental handbook, to our employees.</li> <li>We have also included environmental risk management into our corporate credit procedures, and we have developed a policy on social responsible investments (SRI) within our Asset Management activities.</li> <li>Since 2003, Nordea has developed measuring of the emissions from our travelling and energy consumption. In 2006, we estimate our CO2 emissions to be 98,000 tonnes, of which ca 60 per cent related to energy usage, and ca 30 per cent to short-haul air transport.</li> </ul>
<input type="checkbox"/>	<p><b>8: undertake initiatives to promote greater environmental responsibility;</b></p>	<ul style="list-style-type: none"> <li>Nordea is a signatory to the United Nations Environmental Program Finance Initiative (UNEP FI), a global environmental charter and corresponding industry network for the financial services industry.</li> <li>We are performing social and environmental assessments on our sourcing partner relationships, thereby promoting these issues with our suppliers.</li> <li>We are in the process of implementing environmental and social screening in asset management products, thereby promoting these issues with companies we invest in as well as our clients.</li> <li>We have included environmental screening in our corporate credit procedures, thereby promoting this issues with our clients.</li> <li>Nordea has decided to adopt the Equator Principles.</li> </ul>
<input type="checkbox"/>	<p><b>9: and encourage the development and diffusion of environmentally friendly technologies.</b></p>	<ul style="list-style-type: none"> <li>With our 4.6 million e-customers, Nordea is one of the largest providers of electronic banking services in the Nordic region.</li> <li>Energy consumption is reduced significantly when transactions are performed online as compared to payments made at physical branch offices.</li> <li>Providing marketing and customer information by electronic means rather than on paper and regular mail makes further reductions in resource consumption.</li> </ul>
<input type="checkbox"/>	<p><b>10: Businesses should work against all forms of corruption, including extortion and bribery.</b></p>	<ul style="list-style-type: none"> <li>We state in our Corporate Citizenship Principles that we do not offer, request or accept unwarranted gifts and payment nor limit free and fair competition. (Nordea Corporate Citizenship Principles)</li> <li>Nordea has adopted a corporate code of conduct (enclosed), and also provide learning and guidance material in the form of specifications and tests, to our employees.</li> <li>Nordea has adopted corporate guidelines on sound business relationships.</li> </ul>