

Dodd-Frank Act §165(d)
Reduced Resolution Plan

2025

Svenska Handelsbanken AB (publ)

Public Section

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Section 1: PUBLIC SECTION

Executive Summary

Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) mandates that certain bank holding companies develop resolution plans for the rapid and orderly resolution in the event of material financial distress or failure. As a foreign bank that is treated as a bank holding company under section 8(a) of the International Banking Act of 1978 (12 U.S.C. 3106(a)), and that has \$250 billion or more in total consolidated assets, Svenska Handelsbanken AB (publ) (the “Group,” “Handelsbanken,” “we,” “us,” or “our”) is a “covered company” subject to Resolution Plan Ruleⁱ (the “Rule”).

For a foreign banking organization with a limited US footprint such as Handelsbanken, the Federal Reserve Board and FDIC regulations require the foreign banking organization to submit a triennial “reduced content” resolution plan generally limited to material changes to the plan since its previous filing and changes to the strategic analysis included in that filing. The focus of Handelsbanken’s US resolution plan is to provide a high-level description for the orderly resolution of our US operations. There are no material changes to Handelsbanken’s strategic analysis since our previous filing, and we submit our US resolution plan in accordance with the current Rule requirements.

Group Operations

Svenska Handelsbanken AB (publ) is the parent company of Handelsbanken Group founded in Stockholm on 5 June 1871 and does business under the commercial name *Handelsbanken*. The Group is a public limited liability banking company incorporated under the banking laws of Sweden, registered with the Swedish Companies Registration Office under the registration number 502007-7862. The registered office of the Handelsbanken is SE-106 70 Stockholm, Sweden (telephone number: +46 8 701 10 00).

Business Overview

The Group is a leading Swedish banking group that provides various investment and other financial services, in addition to its wide range of traditional banking services, primarily in

Sweden, Norway, the United Kingdom (the “UK”) and the Netherlands (the “Home Markets”), for private and corporate customers. These services include financing such as mortgages, bilateral lending to corporates and financing via capital markets, services within the savings area such as asset management, pension and insurance, private banking and asset protection and payment solutions. The Group has a decentralized business model with a high degree of local decision-making power. The operations are conducted through a network of branches in each Home Market as well as through other meeting places. In addition to its Home Markets, the Group has operations in the United States and Luxembourg. In 2024, the Group’s average number of employees was 12,224.

The Group has five principal operating segments: Handelsbanken Sweden, Norway, the UK and the Netherlands, as well as Handelsbanken Markets. Handelsbanken Sweden is comprised of the Swedish branch operations and is organized in a county structure where the county heads report directly to the CEO. The segment also contains the Swedish operations of Stadshypotek AB (“Stadshypotek”), Savings and Pensions.

Handelsbanken Norway comprises the Norwegian branch operations as well as the operations of Stadshypotek in Norway and the local savings and pensions unit. Stadshypotek is the Group’s mortgage company and is completely integrated within the Bank’s branch operations. Handelsbanken UK comprises Handelsbanken plc, which in turn comprises the UK branch operations organized in districts and the asset management company, Handelsbanken Wealth and Asset Management. Handelsbanken the Netherlands comprises the Dutch branch operations as well as the asset management operations.

Handelsbanken Markets offers products and services related to risk management, securities, derivatives, research, debt capital markets, corporate finance and transaction banking (cash management, trade finance and export finance).

In 2021, the Bank decided to cease its operations in Denmark and Finland with the sale of the Danish operations having been completed in the fourth quarter of 2022. Parts of the Finnish operations were divested during the second half of 2024. The remaining parts in Finland are still

for sale. This divestment is part of the Bank's strategy to streamline its operations in the markets where the Group sees the most long-term profitability opportunities.

As of 31 December 2024, the Group had SEK 3,539,146 million (U.S.\$321,741 million) in total assets and SEK 210,027 million (U.S.\$19,093 million) in total shareholders' equity and generated SEK 27,456 million (U.S.\$2,496 million) of net profit for the year then ended for total operations. For continuing operations, net profit amounted to SEK 27,221 million (U.S.\$2,475 million).

US Operations

Handelsbanken operates a US branch (the "Branch") pursuant to a license issued by the Superintendent (the "Superintendent") of the New York State Department of Financial Services ("DFS") under the NYBL and is subject to supervision, regulation and examination by the Superintendent, the DFS and the Board of Governors of the Federal Reserve System (the "Federal Reserve Board").

The Branch provides a full range of commercial banking services to corporate customers, institutional investors and financial institutions, being particularly active in the area of commercial lending. It funds itself by taking corporate and bank deposits, borrowing in the interbank market and issuing certificates of deposit. The Branch maintains a portfolio of securities consisting of investment grade debt securities, primarily mortgage-backed securities issued by US-government-sponsored entities. The obligations of the Branch are not insured by the Federal Deposit Insurance Corporation (the "FDIC") or any other governmental agency or authority in the US, Sweden or elsewhere.

The Branch's products and services are a part of Handelsbanken Global Banking, which supports the Group in its goal to have a higher return on equity than its competitors. This is done by providing profitable business, having satisfied customers, low costs and qualitative support to Home Market operations. The Branch has two business lines:

1. Corporate Banking is responsible for large corporate customers. This includes customers that normally operates in one or several of Handelsbanken's Home Markets. Corporate Banking develops broad long term client relationships, covering many different services.

The Branch provides services to corporates of all sizes but is most active in the marketing of larger US corporate customers and US subsidiaries of our Home Market customers.

2. Treasury is responsible for sales of foreign exchange and money market products to corporate and treasury clients. Treasury also contributes to the global short term funding operations of the Group in US dollars and manages dollar liquidity needs on behalf of the Group's Central Treasury, mainly through depositing excess cash at the Federal Reserve.

The Branch employed a total of 51 persons as of December 31, 2024 and is located at 900 Third Avenue, New York, New York 10022, USA. Its telephone number is +1 (212) 326-5100.

(i) Names of Material Entities

The Group's Recovery Plan, which is drawn up and maintained by Group Risk Control in Stockholm, identifies four legal entities that we consider Material Entities: Svenska Handelsbanken AB (publ), Stadshypotek AB, Handelsbanken Plc., and Handelsbanken Fonder AB. These entities are considered as material on the basis that they operate activities that are either relevant to the Group and/or relevant to the economy.

The Final Rule defines Material Entities as any entity that is significant to a Core Business Line (Core Business Line is defined as a business line of a Covered Company, including associated services, functions and support, that, in the view of the Covered Company, upon failure would result in a material loss of revenue, profit or franchise value), or a Critical Operation (defined as an operation of a Covered Company, including associated services, functions and support, the failure or discontinuance of which, in the view of the Covered Company or as jointly directed by the Board of Governors of the Federal Reserve System (the "Board") and the Federal Deposit Insurance Corporation (the "Corporation"), would pose a threat to the financial stability of the United States).

Handelsbanken has not identified any significant interconnections and interdependencies between the Branch's operations and any of the Group's Material Entities, owing to our limited operations in the US.

(ii) Description of Core Business Lines

Core Business Lines are the functions that the Group needs to maintain in order to remain viable and produce a franchise value in a long-term, strategic perspective. They are the functions that generate the most revenue and profit at present and/or are expected to generate these in the future. They are also such functions that have a strategic impact and importance to the Group. The Core Business Lines are the traditional banking services provided through the country organisations, and those that a customer-oriented bank will always need to provide for its customers. Handelsbanken's core business lines are:

- Payments: Accounts/Deposits
- Payments: Payments and cards
- Financing: Mortgage private
- Financing: Mortgage corporates
- Financing: Other lending corporates
- Savings & Pension: Mutual funds (including asset management)
- Savings & Pension: Pension and insurance

Handelsbanken has not identified any Core Business Lines relevant to the Branch operations, and no significant interconnections and interdependencies between the Branch's operations and any of the Group's Core Business Lines or critical operations exist, owing to our limited operations in the US.

(iii) Identities of Principal Officers

The Group's Principal Officers are:

Name	Title
Per Beckman	Chief Credit Officer and Executive Vice President
Carl Cederschiöld	Chief Financial Officer and Executive Vice President
Pernilla Eldestrand	Chief Communication Officer
Michael Green	President and Chief Executive Officer
Maria Hedin	Chief Risk Officer
Dan Lindwall	Responsible for subsidiaries and group-wide matters

Cecilia Lundin

Chief Human Resources Officer

Anton Romare Keller

Chief Information Officer

(iv) High level description, of the resolution strategy, referencing the applicable resolution regimes for its Material Entities

The Group's resolution strategy is a single point of entry strategy (SPE) involving the application of the bail in tool at the parent company level. The SPE strategy is aligned with the Group's centralized funding structure and capital management.

The applicable resolution regime for Handelsbanken Group is the Bank Recovery and Resolution Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014, ("BRRD").

The Swedish implementation of the BRRD is through the Swedish Resolution Act (Sw. lag (2015:1016) om resolution) and any subsequent Swedish regulation transposing or implementing the BRRD and is subject the exercise of powers thereunder. The Swedish National Debt Office (SNDO) is responsible for national resolution strategies and implementation of the resolution regime in Sweden.

In addition to the annual Group Recovery Plan, Handelsbanken is required to prepare a resolution plan specifically for its US operations, as it is the assumption that the Branch will be liquidated pursuant to a proceeding by the Superintendent of the New York State Department of Financial Services under the New York Banking Law ("NYBL").

The NYBL authorizes the Superintendent, for a foreign bank's creditors, to take possession of the business and property in New York State of a foreign bank that is licensed by the Superintendent to maintain a New York branch or agency under circumstances similar to those that would permit the Superintendent to take possession of the business and property of a New York State-chartered bank.

Pursuant to the NYBL, when the Superintendent takes possession of a New York branch or agency of a foreign bank, the Superintendent succeeds to the New York branch or agency's assets

wherever situated, and all other assets of the foreign bank located in New York State. Upon taking title to such assets, the Superintendent would have the power, in most instances upon the order of the New York Supreme Court, to compromise the liabilities of the New York branch or agency (other than deposit liabilities) and sell the assets to pay the claims of holders of obligations of the New York branch or agency who have provided the necessary evidence of their claims to the Superintendent. In liquidating or dealing with the New York branch or agency's business after taking possession of the branch or agency, the Superintendent is authorized to accept for payment out of the foreign bank's business and property in New York State only those claims that arose out of transactions with the branch or agency and is not authorized to accept (i) claims that would not represent an enforceable legal obligation against the branch or agency if it were a separate and independent legal entity or (ii) amounts due and other liabilities to other offices, agencies or branches of, and affiliates of, the foreign bank. The NYBL provides that acceptance or rejection of claims by the Superintendent shall not prejudice the rights of such creditors to otherwise share in the assets of the foreign bank.

Handelsbanken's operations, including the Branch, do not pose any risk to the US financial system, owing to its limited size in the US. Financial and operational support from the Group is assumed to be provided to the Branch if the Branch were to experience material financial distress. For the resolution scenario where the Branch experiences material financial distress and the Group is unable to provide sufficient financial and operational support for the continuation of Branch operations, the Group's US resolution plan is to facilitate an orderly liquidation of Branch operations pursuant to proceedings under NYBL.

The Group's US resolution plan does not assume that any resolution actions taken outside the US that would eliminate the need to enter NYBL resolution proceedings, and there is no assumed provision of extraordinary support by the US or any other government to the Group, the Branch or any Group subsidiaries to prevent the failure of the Group.