



Public document

Commerzbank's Position on Human Rights

October 7, 2025



The Bank at your side

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1 Understanding of Human Rights

International conventions stipulate a multitude of human rights. These have universal validity, are indivisible and inalienable. The conventions are addressed to states, which thus bear primary responsibility for the protection and enforcement of human rights. The preamble to the United Nations (UN) Universal Declaration of Human Rights calls on all actors in society, in addition to states, to contribute to guaranteeing these rights.

Commerzbank's Position on Human Rights

Respect for human rights has been of great importance to us for many years. Since 2006, we have been committed to the UN Global Compact and commit ourselves:

- to support and respect the protection of international human rights
- to ensure that we are not complicit in human rights violations
- to respect freedom of association and effective recognition of the right to collective bargaining
- to advocate the elimination of all forms of forced labour
- to work for the abolition of child labour
- to commit ourselves to the elimination of discrimination in employment and occupation
- to support a precautionary approach to environmental challenges
- to undertake initiatives to promote greater environmental responsibility
- to encourage the development and diffusion of environmentally friendly technologies

- and to work against all forms of corruption, including extortion and bribery

We are also committed to respect additional international standards, including:

- United Nations Universal Declaration of Human Rights
- Women's Empowerment Principles of the United Nations
- Declaration by the International Labour Organization (ILO) on Fundamental Principles and Rights at Work
- International Finance Corporation (IFC) Performance Standards
- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- Diversity Charter
- The Equator Principles

Within the framework of the applicable laws and regulations, we have implemented these standards where relevant. Furthermore, we have been committed to the UN Sustainable Development Goals (SDGs) since their adoption in autumn 2015. We are a member of the Peer Learning Group Human Rights of the German Global Compact Network. Furthermore, we have defined positions and guidelines on environmental and social risks and adopted a standard for sustainable procurement covering human rights issues.

In 2019, we published this Position on Human Rights as a binding basis for our group-wide commitment to human rights. We continuously review our position and develop it further. The coordinating responsibility lies in Compliance and is the responsibility of the Chief Risk Officer.

The Board of Managing Directors of Commerzbank approved this document in its current form at the Board of Managing Directors meeting on October 7, 2025, on behalf of the Commerzbank Group.

2 Implementation of Human Rights Responsibility

We make an impactful contribution promoting and respecting human rights within our sphere of influence. Our human rights approach is designed considering our influence and the potential human rights risks and impacts of our activities. Primarily, we can exert a differentiated influence regarding the following relevant stakeholders:

- Employees
- Business partners
- Customers
- Potentially affected groups

2.1 Employees

We respect and promote the human rights of our employees. Most of our employees (around 95 percent as of December 2024) work in member states of the European Union (EU). In these countries, the human rights standards of the UN and ILO are encompassed by law.

We have implemented the national legal requirements in our company, and we will incorporate new developments and changes accordingly in our instruction system. In addition, we set out Commerzbank's understanding of human rights and our commitment to uphold them in our Code of Conduct for our employees worldwide. These principles of conduct are part of our corporate culture and document our commitment to integrity in action. They clarify existing rules of conduct regarding human rights as well. The Code of Conduct applies without exception to all our employees – from corporate management to trainees.

The basis of our human resources policy is the preservation of a corporate culture based on trust. A fair approach based on partnership is a prerequisite for long-term success. Continuity and future orientation play an important role here – as does a wide range of qualification and development opportunities.

We want to offer to our employees a working environment in which they enjoy working successfully. This is how we secure our company's long-term success. We therefore regularly survey our employees to identify their needs and incorporate them into the Bank's development.

In addition to professional development, the most important goals include facilitating a healthy work-life balance and promoting the diversity of employees in our company. In doing so, we are committed on creating an inclusive culture for all employees. Another major concern is health protection. We offer a wide range of measures to provide our employees with targeted support in this regard.

2.2 Business Partners

When choosing our business partners, we also contribute to the respect and promotion of human rights within the scope of our possibilities. In our Code of Conduct we establish Commerzbank's understanding of human rights for our business partners worldwide, and our commitment with upholding them. Compliance with human rights standards by our suppliers and service providers is also an integral part of our purchasing and procurement guidelines.

Our procurement standards clearly regulate the ecological, social, and ethical requirements for our suppliers and service providers. We expect all suppliers and service providers who do business with us to comply with the specific human rights and environmental requirements set out in this standard (section 4.2 of the Standard for Sustainable Procurement) and to require their own suppliers and service providers to comply with the relevant requirements. Compliance with social standards is the subject of annual supplier meetings. During supplier selection, event-related analyses are carried out by the Reputational Risk Management. Violations of these standards by business partners can lead to the termination of the business relationship.

2.3 Customers

We also take human rights aspects into account in our business activities with our customers.

Fairness and competence are our guiding values when dealing with our customers. To this end, we have evaluated and aligned our products, consulting, and services to meet our standards of fairness and competence as well as responsibility and sustainability. Transparency and traceability of products and services are just as important as respect, recognition, and responsibility in daily activities.

We assess whether all relevant national and international laws and guidelines are observed by us in our customer relationships. In this way, our Compliance employees

help us to fulfil our corporate responsibility and obligations. Among other things, they ensure compliance with embargos and sanctions against regimes that violate human rights, the prevention of money laundering, and terrorist financing.

Commerzbank has also established sector-specific exclusion criteria addressing environmental, social, and human rights aspects in business relationships and transactions. To ensure compliance, business relationships and transactions are screened against these criteria.

For project-related transactions under the Equator Principles, Commerzbank undertakes human rights screening. Except for low-risk transactions, Commerzbank's Equator Principles Office undertakes a due diligence on environmental, social, human rights and climate topics, ensuring alignment with Equator Principle's human rights requirements, and supports ongoing monitoring. For higher risk transactions, third party due diligence and ongoing reporting on human rights aspects are required.

Commerzbank commits to financing Equator Principles transactions only if customers demonstrate that potential human rights risks and impacts are avoided or adequately mitigated and monitored. Human rights assessments by the Equator Principles team may lead to the rejection of transactions or the termination of business relationships.

2.4 Potentially Affected Groups

We aim to promote the protection of human rights of groups and individuals potentially affected or affected by our activities in the supply chain and in project related activities we finance under the scope of the Equator Principles. For human rights impacts in our supply chain, we conduct stakeholder engagement according to the German Supply Chain Due Diligence Act (LkSG). We first identify potentially impacted groups as well as their needs and risk exposure based on an annual human rights risk assessment and careful research. We conduct consultations with the affected groups or their representatives and assess complaints, if relevant. The findings of these analyses then inform and shape the implementation of human rights due diligence measures.

For Equator Principle-relevant high-risk financing, we require customers to undertake an Environmental and Social Impact Assessment (ESIA), covering human rights and labour rights. The ESIA assesses the project's potential impacts and defines measures to avoid and mitigate negative effects on local communities and

workers, focusing on vulnerable groups. Outside of OECD high-income countries the project is required to meet not only local legislation but also the IFC Performance Standards.

For higher-risk Equator Principles transactions we require customers to maintain a grievance mechanism for local communities and workers to address issues during project implementation. Commerzbank reviews grievances and responses for higher risk transactions, encouraging customers to remedy irreparable human rights impacts caused by Equator Principles transactions.

We also screen Equator Principles transactions for significant land, cultural heritage and livelihood impacts on indigenous peoples. If significant impacts are expected, we require a Free Prior and Informed Consent process in line with Equator Principles requirements is undertaken to document consent of indigenous communities.

3 Governance

The Board of Managing Directors of Commerzbank sees the responsibility for the protection and enforcement of human rights with itself.

In 2022, an Officer for Human Rights was appointed, reporting to the Chief Risk Officer (CRO) to fulfil the responsibilities outlined under the LkSG. The Chief Compliance Officer (CCO), who also oversees reputational risk management, assumes this important and responsible task. The Officer for Human Rights is supported in his work by the Bank's Compliance organisation.

The Board of Managing Directors is also supported by other units to uphold human rights standards at Commerzbank as holistically as possible, such as the Equator Principles Office.

4 Whistleblowing

As part of our corporate values, we are committed to act with integrity when dealing with each other and with our business partners and customers. We are therefore dedicated to preventing misconduct on the one hand and handling it appropriately on the other. This also means that we review any information that leads to clarifying white-collar crimes and abuses of legal, regulatory, or internal requirements in connection with Commerzbank. This also explicitly includes human rights and environmental risks).

With the whistleblowing system *Business-Keeper-Monitoring-System (BKMS)*, we have set up a platform through which customers, employees, and third parties can provide information online to the Commerzbank Group.

You can submit concerns either by name or anonymously using the BKMS. Since we seek open communication with customers, employees and third parties, we encourage you to state your name when providing information. In any case, we will treat your information as strictly confidential and consider the legitimate interests of all parties involved within the scope of the legal possibilities.

- [Commerzbank AG Purchasing and Procurement Guidelines](#)
- [Commerzbank AG Compliance](#)
- [Commerzbank AG Whistleblowing System](#)
- [UN Global Compact](#)

In the case of different language versions, the German version of Commerzbank's Position on Human Rights is considered to be the leading document.

5 Transparency and Disclosure

In our progress report to the UN Global Compact, we report annually on developments and improvements in the field of human rights.

Further information, particularly on the legal responsibility within the framework of the LkSG, can be found in the Policy Statement and in the Annual Report on LkSG.

For those project-related transactions for which an ESIA is undertaken, we also require that the ESIA documents are disclosed for stakeholder engagement and inputs. A list of transactions financed by Commerzbank under the Equator Principles will be publicly disclosed annually from 2027 and available on the Equator Principles website.

6 Ongoing Review

As part of our continued development and improvement of our human rights approach, this Position on Human Rights is reviewed annually and, where relevant, revised. Our current position as well as information about other positions and guidelines can be found on Commerzbank's internet sites.

7 Further Information

- [Commerzbank AG Sustainability Standards](#)
- [Commerzbank AG ESG Framework](#)
- [Commerzbank AG Code of Conduct](#)
- [Commerzbank AG Employees](#)

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