DBS

Live more, Bank less

DBS Human Rights Policy

February 2025

1. Guiding Principles

DBS recognises that the world faces considerable social and human rights challenges today. These challenges require all members of societies to collaborate in order to overcome them. With our origins as the Development Bank of Singapore, we are conscious of our ability to positively contribute to society as a bank and an employer.

We are committed to upholding the principles in the United Nations Guiding Principles on Business and Human Rights. This Policy is also guided by:

- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles Reporting Framework
- the Equator Principles

This Policy supplements our commitments found in our Modern Slavery Statement: https://www.dbs.com/sustainability/reports-and-disclosures/modern-slavery-act

We are principally based in Asia and our approach to human rights (including impact on human rights and how such impact should be managed) will respect the different economic, legal, social, cultural, historical and religious backgrounds in Asia. Our approach to human rights will seek to balance the relationship between individual rights and the obligations of individuals toward other individuals, their community and society. We also recognise that no culture or society has a monopoly on the determination of human rights.

2. Scope and Objective

This Policy applies to all entities of the DBS Group. It sets out our expectations of our employees regarding their responsibilities relating to human rights. We support and respect the human rights of our customers, employees and suppliers that are directly affected by our operations, products or services.

3. Due Diligence

We assess the adverse impact on human rights that is directly caused by our operations, products or services through on-going human rights due diligence ("**HRDD**"). These assessments identify the actual and potential human rights impact caused by our operations,

products or services. Where necessary, we shall draw on internal or external experts to assist with the HRDD.

4. Implementation and Remediation

We shall (a) take appropriate measures to address actual or potential human rights impact identified by the HRDD, and (b) track the effectiveness of measures taken to address such impact. If necessary, we shall prioritise measures that prevent and mitigate the impact that is most severe or where delayed response could make the impact irremediable. If we have caused any actual adverse impact, DBS will take appropriate remedial actions.
We have an Environmental & Social (E&S) Incident Management Guide which sets out a protocol and escalation process to senior management and the Board for managing E&S Incidents, including relating to human rights, complementing existing internal DBS controls.

5. Complaint Handling Process

In each market where we operate, we have multiple communication channels available for our stakeholders to share concerns with us, and handling processes for feedback/complaints. In addition, we have a 'DBS Speak Up' channel for internal and external parties to file whistleblowing reports: https://ethicslinesingapore.kpmg.com.sg/DBSSpeakUp

6. Employees

We leverage the rich diversity of identities and culture in Asia to build a diverse workforce. We also ensure that all our people policies, programmes and practices respect the rule of law in the markets in which we operate.

Our employee value proposition "Live Fulfilled" is to enable our employees to Be the Best, Be the Change and Be the Difference. Through our people programmes and practices, we aim to help employees feel purposeful, connected, invested in, valued and cared for. We are committed to providing equitable opportunities for our employees and fostering an inclusive workplace by building communities and equipping our employees with the skills to create a safe and respectful workplace for all: https://www.dbs.com/sustainability/responsible-business-practices/employer-of-choice

7. Customers

We are committed to:

- providing responsible financing, including respecting human rights in our Institutional Banking Group: https://www.dbs.com/sustainability/responsible-banking/policies-standards-frameworks/default.page
- delivering fair dealing outcomes for our customers: https://www.dbs.com/sustainability/responsible-business-practices/fair-dealing
- protecting and using customers' personal data in a responsible manner: https://www.dbs.com/sustainability/responsible-business-practices/data-governance
- promoting financial inclusion through our products and services: https://www.dbs.com/sustainability/responsible-banking/financial-inclusion/default.page

8. Suppliers

We are committed to:

- implementing sustainable procurement practices with our suppliers: https://www.dbs.com/suppliers/sustainability.page
- incorporating human rights into our Sustainable Sourcing Principles, which are used to screen our suppliers: https://www.dbs.com/sustainability/sustainable-operations/dbs-sustainable-sourcing-principles

9. Reporting

We are committed to reporting on the internal policy developments and the work we do in relation to human rights, including the evaluation of human rights risks, our response to human rights impact and our key performance metrics in relation to human rights, as part of our Sustainability Report.

10. Governance

This policy is owned by the Office of the Chief Sustainability Officer and shall be reviewed once every two years commencing from the last approval date.