# Standard Bank Group Statement on Human Rights

In keeping with our purpose and our obligations as a responsible financial services firm, and guided by UN Guiding Principles on Business and Human Rights (UNGPs), Standard Bank Group is committed to respecting the human rights of people involved in and impacted by our business. This statement aims to achieve a consistent approach to respecting human rights across the Group.

Human rights are the basic and universal rights that underpin each person's inherent freedom, dignity and equality as outlined in the United Nations (UN) Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

Our commitment to respecting human rights is integrated into our governance frameworks, including our Code of Ethics and Conduct and related group policies and standards. We seek to integrate respect for human rights into our day-to-day operations and in the way we do business. We seek to avoid human rights infringements and being complicit in the human rights infringements of other parties. We expect our clients, suppliers, service providers and business partners to manage their human rights impacts and avoid human rights infringements.

## Our people

We provide a work environment that respects the rights of our employees, including permanent and temporary employees, interns and secondees. In relevant contexts, this also extends to applicants and candidates for positions. Our commitment is reflected in our people policies and practices and includes:

- Maintaining a healthy and safe work environment
- Recognising and valuing the diversity of identities across our workforce and fostering a workplace where all employees are treated with dignity and respect
- Zero tolerance for bullying, harassment or unfair discrimination
- Adhering to national and industry specific regulations regarding fair treatment, fair wages and compensation, equal pay for equal work, access to training and development, protection of vulnerable groups, and elimination of forced labour and child labour
- Respecting the right to freedom of association and collective organisation
- Respecting the right to privacy and data protection by processing information lawfully and safeguarding it across its lifecycle.

We are mindful of differing legal and cultural contexts in the countries in which we operate. We remain steadfast in our commitment to non-discrimination and the protection of our employees' rights in the workplace, while operating in accordance with local laws and regulations.

**Our clients and customers**

We commit to:

- Promoting financial inclusion and the provision of accessible, affordable and relevant products and services
- Providing fair and equitable access to services and ensuring we do not unfairly discriminate on any grounds
- Striving to ensure our banking and payments systems are reliable, safe and secure
- Ensuring communication with clients is clear, truthful and appropriate.

We promote responsible and ethical use of AI and continue to refine our internal principles in this area to support transparency, accountability, and fairness in our systems and decision-making processes.

We value the right to privacy of all data subjects (clients and non-clients) and process personally identifiable information in a lawful manner, while taking reasonable measures to protect its confidentiality, integrity and availability. The group's minimum data privacy principles include lawfulness, purpose specification, data quality, transparency and security safeguards. We also apply jurisdiction specific legislative and regulative requirements.

Our data governance policies and frameworks protect the rights of our clients to the collection, use and secure storage of accurate, complete and up to date data, and ensure compliance with relevant data protection laws and regulations. In the event of a security compromise, we will notify both the relevant regulatory authority and affected data subjects as soon as reasonably possible, in accordance with the relevant data protection laws, and will outline the remedial actions taken to safeguard their information.

We aim to identify, assess, manage, and monitor any human rights risks associated with our clients' activities. We commit to contributing to the combating of financial crime and corruption in all its forms, including extortion, bribery, and money laundering. We adhere to strict anti-money-laundering, anti-terrorism, and sanctions risk management procedures, which include conducting due diligence for all clients and enhanced due diligence for high-risk clients.

**Our value chain**

We recognise that our financing activities may impact on communities and the environment. We undertake environmental and social (E&S) risk screening and due diligence in respect of clients and transactions, with a specific focus on potential human rights impacts. We adhere to international principles and standards, including the Equator Principles and the International Finance Corporation (IFC) Performance Standards. We screen for issues such as risks to communities, including health and safety, safeguarding of personnel and property in accordance with relevant human rights principles, impacts arising from land acquisition and resettlement and risks to cultural heritage, among others. Where applicable, we require clients to obtain free, prior and informed consent (FPIC) from communities affected by their projects and to have a grievance mechanism available to receive and address stakeholder concerns. We undertake enhanced due diligence for industries, sectors and countries known to have elevated human rights risk.

We do not tolerate slavery, forced labour or human trafficking in any form and will never knowingly be party to any activity that would violate the modern slavery laws and requirements that apply to us. We expect our clients to ensure that workers' rights are protected, health and safety laws and regulations are adhered to in the workplace, policies are in place to ensure fair treatment and protect against discrimination, vulnerable categories of workers, such as migrant workers, are protected, working hours are regulated, wages are appropriate, freedom of association is respected and controls are in place to prevent forced or compulsory labour and harmful child labour.

We manage social risks in our supply chain through our third-party risk management framework, including strict onboarding and screening tools of suppliers. Suppliers and service providers are required to acknowledge our third-party code of conduct, which is based on the same principles as the group code of ethics and conduct. The code requires all our third parties to respect basic human rights, promote the health and safety of workers and establish a clean and safe working environment. We undertake ongoing screening of third parties for adverse matters, with a focus on human rights, environmental issues, corruption, fraud and money laundering. Third parties that process Personally Identifiable Information are required to do so in adherence with Standard Bank Group requirements and applicable data protection laws to ensure that our data subjects' right to privacy is protected.

**Application of the policy**

We respect the institutional and regulatory setting of the countries in which we operate. Where local legislation may conflict with Standard Bank's Statement on Human Rights, we will comply with the law while seeking, within our spheres of influence, to raise awareness of human rights and provide an example of good practice through our own conduct, while being mindful of the local context.

We provide appropriate channels for individuals and communities to raise concerns about negative human rights impacts. All stakeholders, including employees, clients, affected communities, and third parties, can report human rights concerns confidentially through our third-party independent whistleblowing reporting channel. Employees may also raise their concerns with relevant executives and business partners, including People and Culture, Forensics Services and Group E&S Risk. We investigate all legitimate complaints and concerns and provide feedback to the relevant parties.

We take any adverse human rights impacts seriously and take appropriate steps where we discover, or are made aware, that we have caused or contributed to actual or perceived human rights abuses. This may include disciplinary action, exiting a particular business relationship, or constructive engagement with others to promote better practice.

The group social, ethics and sustainability board committee provides oversight of our performance against these commitments and receives regular reports on stakeholder engagement on human rights related issues.