



Human rights

Standard Bank amended our human rights statement in 2017 to ensure alignment with universal principles, including the UN Guiding Principles for Business and Human Rights. The process involved consultation with internal and external stakeholders. Human rights issues, including discrimination, child labour, forced or compulsory labour and the rights of indigenous people, are assessed as part of the screening and due diligence processes associated with financing. All employees are responsible for ensuring that Standard Bank demonstrates our commitment to human rights.

Standard Bank Group statement on human rights

In keeping with our purpose, and our obligations as a responsible financial services firm in, for and across Africa, 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 Standard Bank.

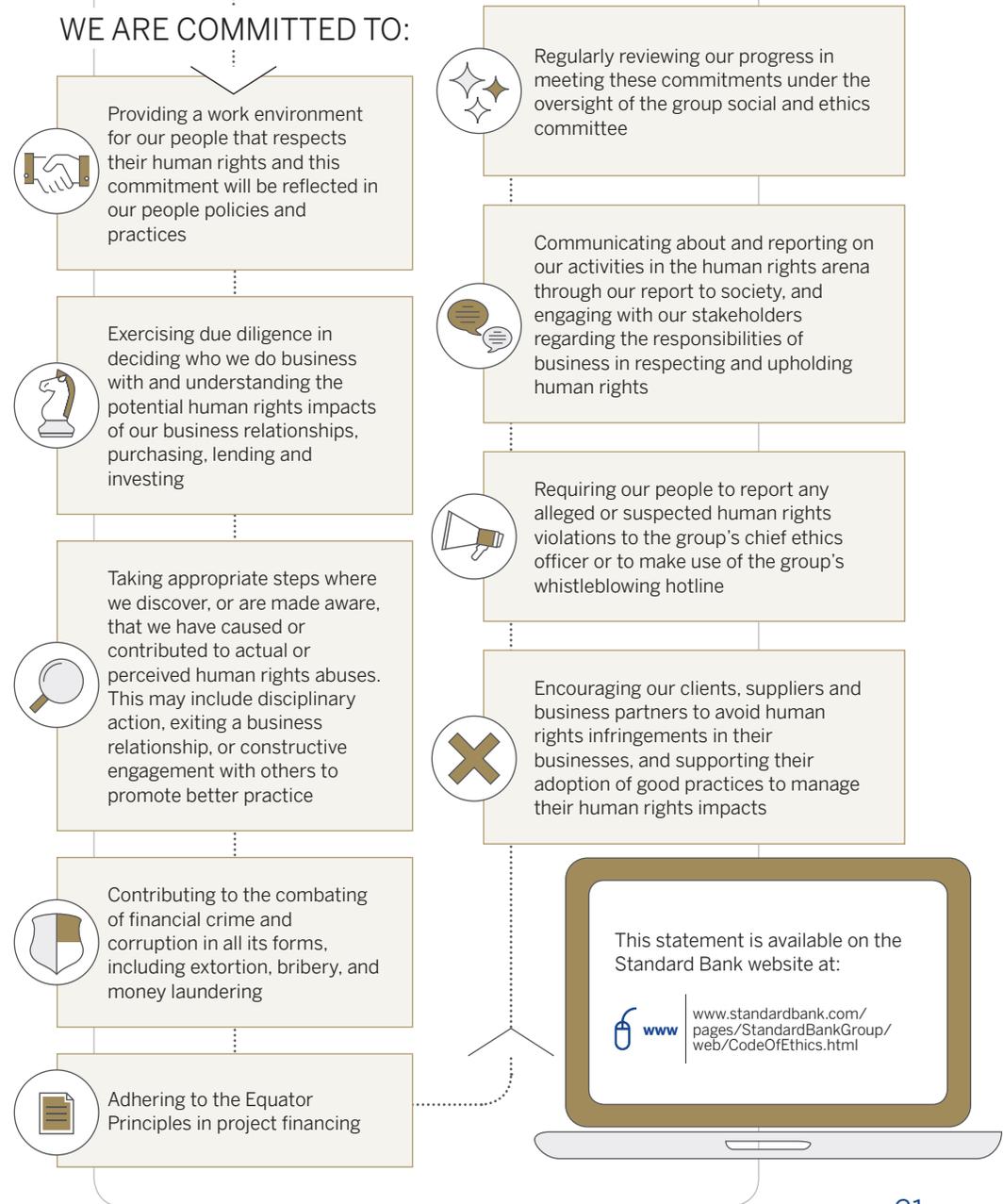
Human rights are the basic and universal rights that underpin each person's inherent freedom, dignity and equality as outlined in the United Nations Universal Declaration of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. We have used these universal benchmarks as our starting point for defining human rights.

Our commitment to respecting human rights is embedded in our values and code of ethics and is fundamental to ensuring our legitimacy and reputation as a corporate citizen. While nation states have a primary responsibility to protect and promote human rights, we recognise that corporations are also obligated to respect human rights.

We take any adverse human rights impacts seriously. **We seek to avoid human rights infringements and being complicit in the human rights infringements of other parties.** Our commitment to respecting human rights is included in many of our policies and standards. In this way, we seek to integrate respect for human rights into our day-to-day operations and in the way we do business.

We acknowledge that this is a journey, one that may differ across our regions and countries based on the institutional and regulatory setting of each country where 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 ARE COMMITTED TO:





Due diligence and human rights

The Standard Bank Group exercises due diligence in deciding who we do business with. This includes understanding the potential human rights impacts of our business relationships, purchasing, lending and investing.

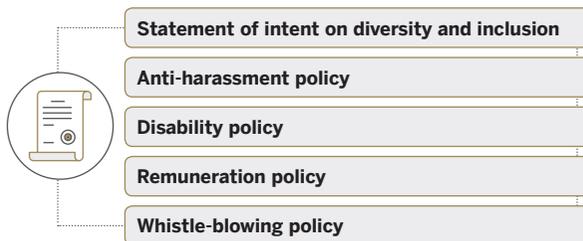
- **We assess the social, economic and environmental impacts**, including human rights, associated with our business decisions, including entering customer relationships and issuing of loans in line with Standard Bank Group E&S risk standard and policy, and exceptions list.
- **We comply with regulations and standards in respect of anti-money laundering, sanctions, and anti-bribery and Corruption** in all our countries of operation, and actively work to support the combating of financial crime and corruption in all its forms, including extortion, bribery, and money laundering.
- **We respect the privacy of our clients** and abide by data privacy and protection laws.
- **We commit to ensuring that new financial products and services are assessed in terms of potential social, economic and environmental impacts**, including human rights considerations, and that any risks should be evaluated and mitigated.

Our policies require that, if any human rights risk is identified as a result of a client relationship, project, product or other client interaction, the issue should be referred to GESRF, or the group's chief ethics officer, or reported via the whistle-blowing hotline (depending on the nature of the issue). We are committed to taking 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.

Human rights in relation to our employees

Our employees have the right to enjoy fair and just conditions of work. Our commitment to respecting this right is reflected in our human capital policies and practices, which are underpinned by our values and code of ethics. While these policies do not necessarily mention 'human rights' specifically, they nonetheless promote human rights directly or indirectly and are consistent with our human rights statement. Relevant policies include:



Human rights in relation to procurement

Standard Bank's procurement policy commits us to ethical procurement. It specifies that:

- **All procurement transactions must be objective, transparent and fair, in line with sound corporate governance principles**, and the highest procurement and ethical standards must be applied to all such transactions.

- **All suppliers should respect basic human rights and establish a clean and safe working environment.** This includes not allowing forced labour, child labour or discrimination, and paying appropriate wages, regulating working hours and respecting everyone's freedom of association.
- **The bank strives to procure goods and services that have a lesser or reduced impact on the environment** and on the health and safety of workers and communities.
- **All contractors, suppliers and consultants must comply with the bank's internal requirements and with the South African Occupational Health and Safety Act** and regulations at a minimum, and with environmental and social legislation in the relevant country.
- **Procurement should be aimed at supporting local suppliers** while at the same time ensuring alignment to Standard Bank standards for quality, sustainability and commerciality.

Grievance mechanisms and reporting

We currently do not have a formal grievance mechanism for transaction related E&S concerns/issues. However, we actively engage with our stakeholders, including human rights and environmental organisations, and the relevant ombudsman. **We have an anonymous whistle-blowing hotline in place for employees, and employees are actively encouraged, through regular communications, to report any behaviours or activities that may conflict with Standard Bank's values and ethics.**