

Human Rights

Position Statement



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Human Rights Position Statement

Our purpose is to drive commerce and prosperity through our unique diversity. Respecting human rights is core to our approach, and embedded in our valued behaviours, enabling us to support our colleagues, clients and communities to positively thrive across the globe.

As defined by the Office of the United Nations High Commissioner for Human Rights, human rights are rights inherent to all human beings, whatever their nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status. All individuals are equally entitled to human rights without discrimination. These rights are all interrelated, interdependent and indivisible.

We have a responsibility to respect human rights, which is independent from the state's duty to protect such rights. We use process, governance and due diligence to avoid infringements and complicity in the infringements of others, whether in our role as an employer, as a procurer of goods and services, or as a provider of financial services. Where Standard Chartered identifies that we have caused or contributed to adverse impacts, we endeavour to address these by providing remedy or cooperating in the remediation process.

We operate in 59 markets including many in Asia, Africa and the Middle East, giving us the opportunity to engage with a wide range of stakeholders including clients, governments, civil society and academics on human rights impacts. We are committed to playing our part in contributing to, facilitating and leading this dialogue across our markets.

We seek to learn through experience, and recognise the work of the UN, OECD and others in developing guidance and tools to enable all parties to better identify and manage risks to rights-holders. As part of this, we collaborate through platforms such as the Thun Group and

Joint Money Laundering Intelligence Taskforce, and routinely engage with civil society.

Recognising the importance of human rights, we use the following standards to inform our approach to avoiding human rights infringements, and thus in developing our policies and procedures relating to staff, suppliers and business partners, and clients:

- International Bill of Human Rights, comprising:
- United Nations Universal Declaration of Human Rights
- International Covenant on Civil and Political Rights
- International Covenant on Economic, Social and Cultural Rights
- International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work
- International Labour Organisation (ILO) Conventions 138 (Minimum Age) and 182 (Worst Forms of Child Labour)
- UN Guiding Principles on Business and Human Rights (the 'Ruggie Principles')
- United Nations Convention on the Rights of the Child
- United Nations Global Compact
- Thun Group of Banks - The Guiding Principles: an interpretation for banks
- International Finance Corporation (IFC) Performance Standards
- OECD Due Diligence Guidelines for Responsible Corporate Lending and Securities Underwriting
- The Equator Principles (2020)



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How we work

Our commitment to respect human rights is embedded within our Enterprise Risk Management Framework policies, processes and procedures including via the concept of social risk within our Reputational and Sustainability Risk Principal Risk Type. We uphold our commitment to respect human rights in the following ways:

Employees

Standard Chartered is committed to respecting the human rights of its employees. We are committed to policies, standards and practices that provide equality of opportunity for all, protect the dignity of employees, and promote respect at work. We use the following standards to inform our approach

- United Nations Women's Empowerment Principles
- International Labour Organization Global Business and Disability Network Charter
- United Nations Standards of Conduct for Business

We embed these commitments through our policies and procedures, including but not limited to:

- Our Code of Conduct, which all staff are required to commit to on an annual basis
- Our Group Diversity and Inclusion Standard
- Our Group Speaking Up Policy and Standard
- Our Health, Safety and Security Policy
- Our employment practices, including our Fair Pay Charter
- Our Group Grievance Standard
- Our Group Wellbeing and Benefits Standard

We strive to maintain a culture of inclusion and a supportive work environment that promotes

positive wellbeing and healthy lifestyle choices where all employees are treated with respect and dignity. This includes promotion of flexible working across our markets, formal employee networks, and global minimum standards for benefits, such as annual, compassionate and parental (maternity, spouse / partner and adoption) leave and insurance protection for employees and family.

Suppliers

We are committed to contributing to the building of sustainable supply chains and ensuring suppliers effectively manage their potential human rights impacts, including within their own supply chains. Our aim is to create mutually beneficial relationships with suppliers from all walks of life reflecting the diverse communities and cultures we operate in.

Our Supplier Charter and Supplier Diversity and Inclusion Standard require all our suppliers to adhere to international human rights standards. We update and share our Charter and Standard with all our suppliers annually.

We want to ensure that we make ethically sound sourcing decisions that promote sustainability. We therefore screen potential new suppliers for adverse media references, and have embedded controls to identify categories of goods and services where there is potential for adverse impacts. In such categories, suppliers must provide evidence that they have policies or processes in place to address these risks in line with our reference standards on page 1.

A supplier's response informs our overall decision to do business with them. We extend access to our independently-operated Speaking Up channel to our suppliers. Existing suppliers found non-compliant with our standards may face termination of contracts and be excluded from potential engagement opportunities.



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Clients

We conduct appropriate due diligence on human rights impacts associated with the financial services we provide. To achieve this, we have embedded controls to identify potential human rights infringements by our business clients. We only provide financial services to clients who:

1. Can meet the individual human rights-related, and other, restrictions set out in our Position Statements. This includes considering the need for operational-level grievance mechanisms.
2. Where there is potential for human rights impacts to exist in clients' operations or supply chain, provide evidence of adequate policies and processes to manage human rights risks in their operations or supply chain, in accordance with the standards referred to on page 1.
3. Where required, will support the engagement of independent specialists with human rights expertise to assist in a due diligence process, for example as required under the Equator Principles. Effective due diligence may involve consultation with potentially affected groups and other relevant stakeholders.
4. Where there is potential for child labour in their operations or supply chain, can provide evidence of adequate policies and processes aligned to the ILO Conventions referred to above.

For more about how we manage this process, please see our Framework document, and the Cross-Sector and Sector-specific requirements in our Position Statements.

In addition, our policies on anti-money laundering, sanctions and anti-bribery and corruption

apply across the Group. As one of the more serious predicate offences to money laundering and one of the most significant generators of illicit proceeds, we take fighting human trafficking seriously.

We will review this Position Statement at least every two years.

We report annually against the UK Government's 2015 Modern Slavery Act on our approaches to tackling this issue; our related Statement provides further detail supplementing this Position Statement.

This Position Statement is approved by the Group Chief Executive.

Feedback

Your comments are important to us and we welcome your feedback on our Position Statement on Human Rights. Please contact us at sustainability.feedback@sc.com