

Slavery and Human Trafficking Statement for the year ended December 31, 2020

Shanghai Commercial Bank Limited (the “Bank”) is a financial institution incorporated in Hong Kong, and has branches in Hong Kong, Mainland China, the United States of America and the United Kingdom. The Bank offers a comprehensive range of retail and corporate banking services and products including deposits, securities trading, credit cards, insurance and wealth management services and corporate and personal loans.

The Bank upholds zero tolerance to modern slavery and human trafficking, and requires the management and its personnel to conduct business as well its service providers to render services ethically and with integrity. To implement and enforce the Modern Slavery Act promulgated in the United Kingdom, the Bank believes that its policies and procedures, system and people are integral components.

Corporate culture on ethics and equal opportunities

All the internal stakeholders of the Bank must adhere to the Bank’s Code of Conduct and Policy on Equal Opportunities with an aim to maintaining a good reputation of the Bank; upholding the highest ethical standards, which are based on the Bank’s seven core values, namely Proactive, Integrity, Respect, Professionalism, Teamwork, Accountability and Leadership; and promoting an equal opportunity workplace to ensure no discrimination against any employees.

The Bank’s Supply Chain and Operations

The Bank has engaged an independent external consultant in 2020 to perform assessment on the supplier against modern slavery risk. Within the Bank Group, there were no high-risk suppliers and operations identified. Besides the existing policy (including Customer Acceptance and Anti-Money Laundering and Counter-Terrorist Financing Policy and the Guidelines on Outsourcing and Insourcing), the Bank would enhance the relevant procedures for the supplier due diligence process in building and maintaining business relationship with customers and service providers.

Whistleblowing and the escalation protocol

In adhering to the Whistleblowing Policy of the Bank, a bank-wide grievance mechanism has been put in place to ensure the Bank's desired culture is understood and shared at all levels by internal and external stakeholders. The whistleblowing mechanism and the escalation measure allow a timely reporting of any illegal, unethical and questionable practices observed by staff and stakeholders in a confidential setting without the risk of reprisals, enabling the reporting in confidence of any malpractice, impropriety, misconduct or unethical activity that they become aware of during the course of their work.

Training

On-going staff training is a crucial element of an effective system to prevent modern slavery and human trafficking activities. The Bank ensures the staff are adequately trained to implement the abovementioned policies and controls. Regular trainings are provided to ensure that the staff are reminded of their responsibilities and are kept informed of new developments related to modern slavery and human trafficking.

Assessment on the Act

In order to ensure the Bank, its subsidiary companies, branches and service providers to comply with the Modern Slavery Act, the Bank has conducted the assessments on the effectiveness and efficiency of the Bank's existing anti-slavery and human trafficking controls and practice in 2020, and will implement enhanced measures where appropriate in 2021.

This statement shall be reviewed annually and as required to ensure its relevance and effectiveness.

This Statement has been reviewed by the Risk Committee of the Bank and is signed on behalf of the Board of Directors of Shanghai Commercial Bank Limited by the Managing Director & Chief Executive Mr. David S. C. Kwok on 21 April 2021.