

Slavery and Human Trafficking Statement for the year ended December 31, 2022

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 as its service providers to render services ethically and with integrity. To implement and enforce the Modern Slavery Act (“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 majority of our suppliers are engaged in providing IT and consultancy services, and they are not located in the high risk jurisdictions set out in the publication of the Global Slavery Index. The Bank was not aware of engaging any high-risk suppliers and operations throughout the year. Besides the existing policies (including Customer Acceptance and Anti-Money Laundering and Counter-Terrorist Financing Policy and the Guidelines on Outsourcing and Insourcing), the Bank has further developed (a) the Supplier Code of Conduct which outlines the Group’s requirements and expectations for the social and environmental performance of suppliers and (b) the

Sustainability Policy which sets out the approach and principles that the Bank will adhere to for promoting sustainable growth and the governance process. In pursuit of sustainability and corporate responsibility, the Bank seeks to work collaboratively with all supply chain partners to ensure its supply chain operates sustainably and responsibly. To ensure the suppliers understand the Bank's commitment and also suppliers' commitment to enforce the Act, clauses in relation to the Act are incorporated in suppliers' contracts starting from 2022.

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, thus 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, including but not limited to Code of Conduct, Anti-Money Laundering and Counter-Terrorist Financing etc, are provided to all staff to keep them abreast of their responsibilities in performing their duties ethically to comply with applicable legal and regulatory requirements.

Due Diligence

To ensure the Bank, its subsidiary companies, branches and service providers be in compliance with the Act and to mitigate the potential risk to which the Bank may be exposed, the Bank will engage only those suppliers adopting good ethical, professional and legal standards. In cases where a supplier is found to be non-compliant with the Act, the Bank will take steps to exit the



relationship.

Review and Approval of the Statement

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 2023.