



Modern
Slavery Statement
2025

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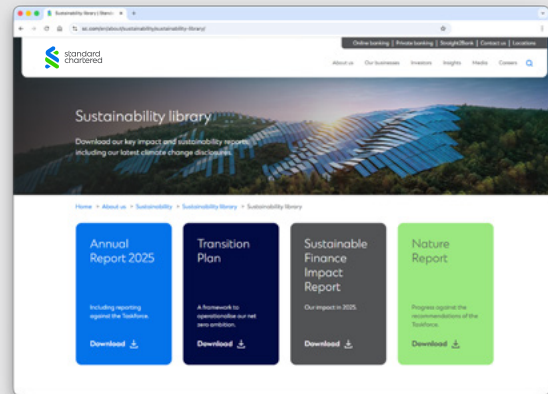
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Discover more in our suite of reports

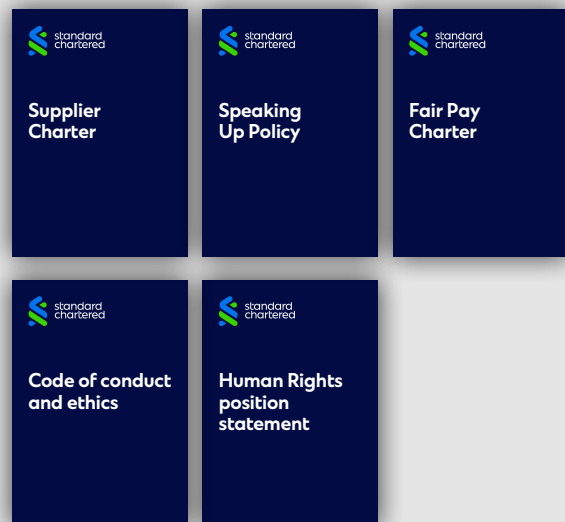
We're a global bank connecting clients to our unique network, offering growth opportunities in the world's most dynamic markets. Our strategy, which combines cross-border capabilities and wealth management expertise, helps us deliver our purpose – to drive commerce and prosperity through our unique diversity.

This report is part of a wider suite of corporate reports and disclosures.

For our full suite of 2025 disclosures visit [visit **sc.com/sustainabilitylibrary**](https://www.sc.com/sustainabilitylibrary)



Our connected policies and position statements



Visit [sc.com/sustainabilitylibrary](https://www.sc.com/sustainabilitylibrary)

Introduction

This is a Modern Slavery Statement ('Statement') under the UK Modern Slavery Act 2015 and Australian Modern Slavery Act 2018 (Cth) for the financial year ended 31 December 2025. This Statement sets out the actions we have taken during the year towards meeting the legal requirements of those Acts.

The Statement is made by Standard Chartered PLC and its owned or controlled entities (together 'Standard Chartered', 'the Group', 'we', 'us', 'our') unless stated otherwise. It applies to those companies within the Group that are required to publish a statement as listed under 'Scope of Statement' on page 16.

For the purposes of the Australian Act, the Reporting Entity is Standard Chartered Bank ('SCB'), a wholly owned subsidiary of Standard Chartered Holdings Limited (itself a wholly owned subsidiary of Standard Chartered PLC).

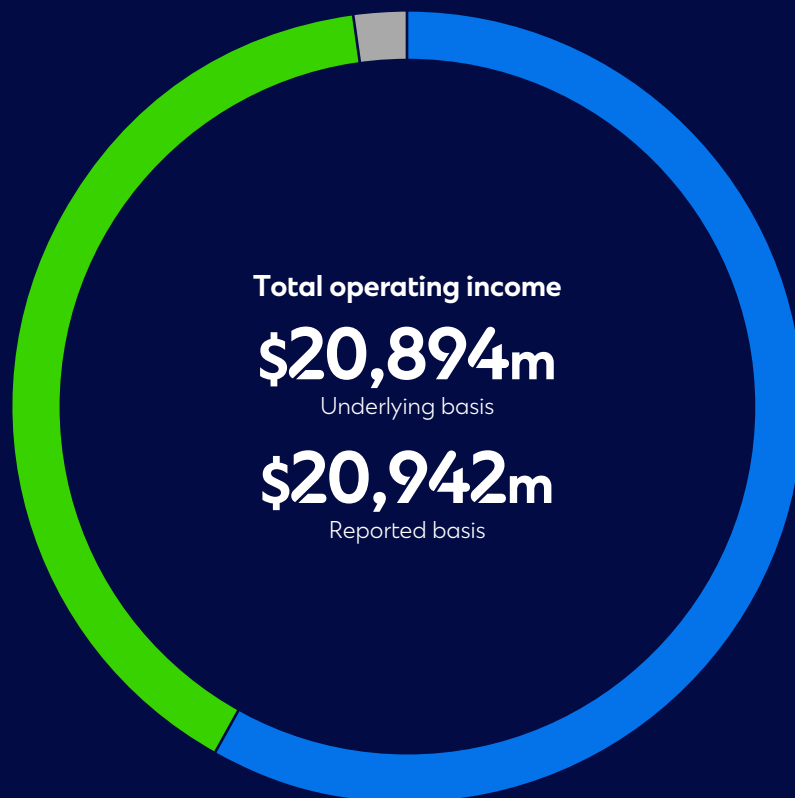


Who we are and what we do

How we serve clients

We connect corporate, institutional and affluent clients to growth opportunities across our network.

We've been supporting clients since opening our doors in Mumbai, Kolkata and Shanghai in 1858 and we remain the ambitious, network-driven bank we set out to be more than 170 years ago.



We serve three client segments

Corporate & Investment Banking

Supports large corporations, development organisations, governments, and financial institutions with risk management, advisory and financing solutions.

Operating income

Underlying basis

\$12,394m

Reported basis

\$12,349m

Wealth & Retail Banking

Serves the local and international banking needs of our clients across the wealth continuum with a focus on the affluent segment, while supporting small and medium-sized enterprises.

Operating income

Underlying basis

\$8,464m

Reported basis

\$8,465m

Ventures

Promotes a culture of innovation across the Group, investing in disruptive financial technology and creating alternative financial service business models, as well as growing our digital banks – Mox and Trust.

Operating income

Underlying basis

\$415m

Reported basis

\$415m

Central and other items

Operating income

Underlying basis: **\$(379)m**

Reported basis

\$(287)m

 [Read more on our client segments on pages 24 to 31 of our 2025 Annual Report and Accounts](#)

What makes us different

Our strength lies in the connectivity of our markets, the diversity of our people and the depth of our client relationships.

Our distinctive strengths, such as our expertise in managing generational wealth, our commitment to mobilising sustainable finance, and our innovative approach, are just some of the qualities that set us apart.

Our strengths

Our footprint and network

We help clients do business across borders through our network of high-growth and established markets.

Our wealth management expertise


We help generations grow and protect their wealth, offering local and global expertise.

Our commitment to sustainable finance

We mobilise capital to deliver sustainable and inclusive growth for our clients and the communities we call home.

Our emphasis on innovation

We scale fintechs and invest in ventures supporting digital transformation and product development.

 Read more in our business model on page 10 of our 2025 Annual Report and Accounts

Where we operate


We operate in the world's most dynamic markets, which set the pace for global growth and prosperity.

Our unique geographic footprint connects high-growth and emerging markets in Asia, Africa and the Middle East with more established economies in Europe and the Americas, allowing us to channel capital to where it's needed most.

We serve clients across

54

global locations

 Read more in our client segment review on pages 24 to 31 of our 2025 Annual Report and Accounts

Our purpose and culture

Our distinctive culture has been developed in pursuit of our purpose – to drive commerce and prosperity through our unique diversity.

We're committed to promoting equality and inclusion, as it's our diversity that sets us apart and helps us drive business growth. We are guided by our valued behaviours, and our brand promise, here for good.

Workforce

In 2025 the Group employed 81,832 Full Time Equivalent (FTE) employees. For further information, please refer to the supplementary people information section included on page 444 in our 2025 Annual Report and Accounts.



 Read more on our people and culture on pages 32 to 36 of our 2025 Annual Report and Accounts

Key actions taken to address modern slavery risks in 2025

Our clients

Improved our client-level ESG assessments to target human rights and labour rights risks.

Our supply chain

Increased the number of on-site audits conducted covering suppliers in furniture manufacturing and installation, cleaning, security, cash management, and cheque processing.

Our workforce

Continued efforts to improve how the Group tackles non-financial misconduct amongst its employees with focus this year placed on targeted employee education and enhanced incident reporting and controls.

Improved training provided regarding Modern Slavery and Human Rights ('MSHR') risks.



Key actions taken to address modern slavery risks in 2025

Building on our actions in previous years, we took the following steps in 2025 in support of our aim to assess and manage the risk of modern slavery and human trafficking.

Clients

Sector-specific Position Statements:

We continued to review our environmental and social ('E&S') requirements for sensitive sectors to better understand how clients manage their impacts on workers, communities and other stakeholders connected to their activities, including identifying and assessing potential human rights issues and in taking appropriate actions to remediate any adverse impacts.

Client assessments:

We continued to identify, track and monitor allegations of human rights violations against our clients in our risk assessments. In 2025, we increased the focus of these assessments on human and labour rights risks within our Client Environmental, Social, Governance and Reputational Risk Assessment ('Client ESGRA'), guided by our sectoral and cross-sectoral Position Statements, including Human Rights Position Statement.

Supply chain

In 2025, Supply Chain Management ('SCM') scaled up its modern slavery audit program, conducting 11 on-site audits across 6 markets (India, Nepal, Bangladesh, Hong Kong, Pakistan and Zambia) covering suppliers in furniture manufacturing and installation, cleaning, security, cash management, and cheque processing. The focus this year shifted towards small and medium tier-1 suppliers as well as a few relevant sub-contractors in high-risk markets, which had not been covered in previous audits.

Workforce

In 2025 we saw a sustained and increased focus on the way the Group tackles incidences of non-financial misconduct ('NFM') (i.e., types of behavioural misconduct that do not relate to the provision of financial services by the Group, including victimisation). Key among these initiatives has been the implementation of educational programs and tailored learning interventions aimed at key employees at all levels, to raise awareness and understanding of NFM issues (i.e., types of behavioural misconduct such as discrimination, harassment, victimisation and other violations of human rights).

Through the actions undertaken in 2025, the Group reaffirms its commitment to fostering a safe, inclusive and respectful workplace aligned with the international human rights standards.



Our approach

We strive to be a responsible company and respect human rights across our business. This is embedded in our Code of Conduct and Ethics and our valued behaviours, which provide the guiding principles for how we work together and the way we do business.

Modern slavery represents some of the gravest forms of human rights abuses. We recognise that the global nature of our business may expose us to the risk of modern slavery in our operations, supply chain and client relationships and we are committed to identifying, preventing, mitigating and remediating these risks. This is an ongoing process, as evidenced by the actions detailed within the 'Enhancing our approach' sections throughout this Statement.

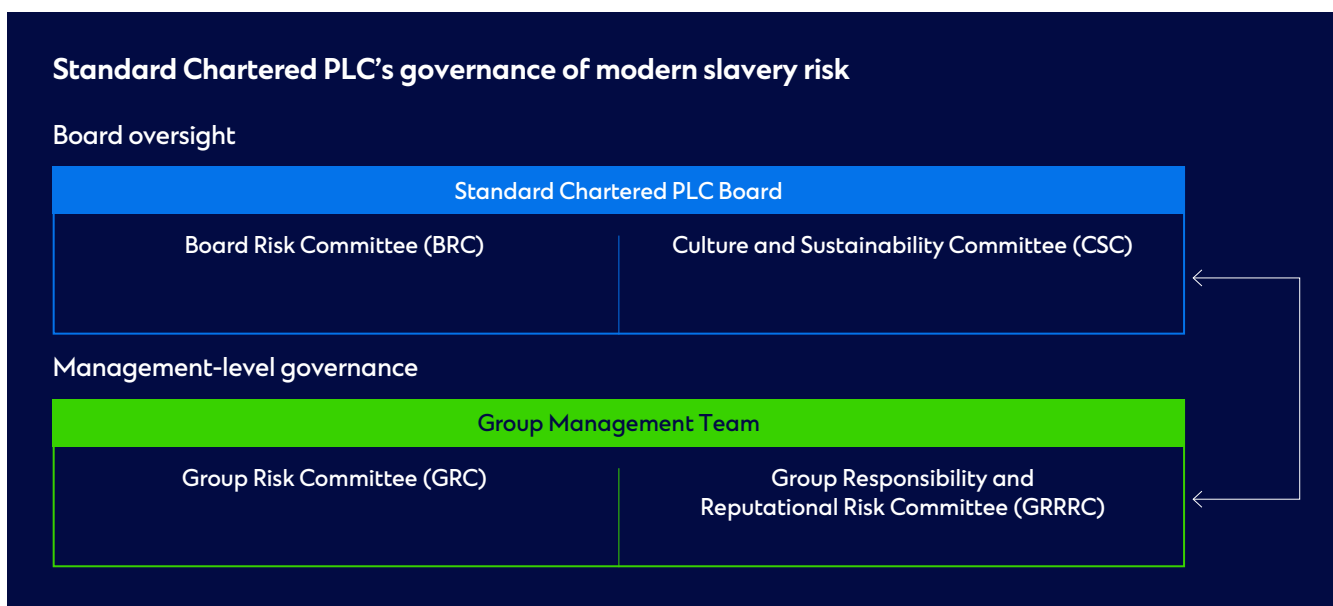
Governance

At the board level, the Culture and Sustainability Committee ('CSC') provides oversight and review of the Group's culture and sustainability strategy, while the Board Risk Committee ('BRC') exercises oversight on Environmental, Social and Governance and Reputational ('ESGR') risks as part of the Principal Risk Types identified for the Group.

The CSC also has responsibility for reviewing the Group's delivery against the related cross sector and sector specific Position Statements that set out our E&S specific criteria ('Position Statements'), and the Standard Chartered PLC Board exercises oversight of any changes and approval where necessary.

At the executive level, the Group Risk Committee delegates authority to ensure effective management of ESGR risk to the Group Responsibility and Reputational Risk Committee ('GRRRC'). The GRRRC has responsibility for reviewing and approving the Environmental and Social Risk Management ('ESRM') Framework and Position Statements at the executive level, and for overseeing the risk appetite metrics and escalations associated with ESGR risk. Where deemed necessary and material, the GRRRC may escalate changes to the Position Statements to the Group Management Team for endorsement and to the Board for approval.

The GRRRC oversight and guidance process captures all entities within the Group and provides an appropriate forum for consultation with respect to how we manage modern slavery risks across the Group, as reflected in this Statement.



Our approach

Our approach to managing modern slavery risks is guided by the following frameworks and policies:

Code of Conduct and Ethics

Our Group-wide Code of Conduct and Ethics ('the Code') reflects our human rights commitments, confirming our ambition to respect human rights in our activities with employees, suppliers and clients. The Code requires staff to comply with the spirit and letter of laws and regulations.

We are accountable by complying with laws, regulations, policies, the Code, the best market standards, and the practices that we follow. To reinforce our shared commitment to the highest standards of conduct, each year we ask employees to reconsider what the Code means to them and recommit to it through a mandatory refresher e-learning module.

 See our Code of Conduct and Ethics at sc.com/codeofconductandethics

Environmental and Social Risk Management

Our approach to managing and mitigating E&S risks is reflected in our ESRM Framework. This framework provides an overview of our approach to identifying, assessing, and managing the E&S risks associated with our client relationships. Our approach to managing E&S risk is informed by international conventions, national laws and regulations and industry standards and best practices. These requirements are translated into cross-sector and sector-specific E&S criteria, as articulated in our Position Statements that we assess our clients and transactions against. Compliance with our Position Statements is considered in the credit approval process for Corporate and Investment Banking ('CIB') clients and transactions. The framework also applies to Merger & Acquisition ('M&A') advisory services and debt capital market underwriting.

For our Wealth & Retail Banking ('WRB') business, E&S risk is managed by screening at loan origination / credit initiation and through the credit approval process against our cross-sector and sector-specific Position Statements, where applicable, and other heightened sensitivity sectors and issues.

We regularly review our Position Statements to ensure they align with industry best practice and stakeholder expectations. In 2024, we published revised versions of all our sector-specific and cross-sector Position Statements, and in 2025, we have broadened the focus of our risk assessments by including specific questions that assess a client's approach to human and labour rights risks within our Client ESGRA guided by our sector and cross-sectoral Position Statements including our Human Rights Position Statement.

 See our ESRM Framework at sc.com/esriskframework

Position Statement on Human Rights

We are committed to respecting human rights across our business as defined in the International Bill of Human Rights,¹ and the International Labour Organisation (ILO)

Declaration on Fundamental Principles and Rights at Work. Our commitment is guided by the UN Guiding Principles on Business and Human Rights (UNGPs), the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the International Financial Corporation ('IFC') Performance Standards on Environmental and Social Sustainability and related Guidelines.

Our Human Rights Position Statement applies to our clients, suppliers and employees and is regularly reviewed to ensure it addresses emerging risks and issues and is available on the Group's website.

 See our Human Rights Position Statement at sc.com/positionstatements

Supplier Charter

Our Supplier Charter sets out the principles for the behaviour that we expect from all our suppliers, and their subcontractors who provide goods and/or services to the Group. It includes an expectation that suppliers work to support and respect the protection of human rights. Where suppliers have caused or contributed to adverse impacts, they are expected to provide or cooperate in the remediation process. Standard Chartered prohibits human trafficking, forced labour, and modern slavery, and expects its suppliers to uphold these standards.

Standard Chartered will not knowingly enter into relationships with suppliers involved in modern slavery. All newly onboarded suppliers are expected to agree to the principles set out in our Supplier Charter.

We seek to reinforce this through the terms of our contractual agreements where possible, and enforce the supply charter principles through communications shared with active suppliers annually. Our Supplier Charter is available on our website.

 See our Supplier Charter at sc.com/suppliercharter

Speaking Up

To support a culture of strong ethics, trust, integrity and openness, the Group encourages employees, contractors, suppliers and members of the public to raise concerns through the Group Speaking Up programme which offers secure, confidential channels to report actual or potential misconduct without fear of retaliation. Third parties and suppliers can make reports by using a secure and independent third-party web-based channel.

The website accepts reports in a range of languages and these can be made anonymously. Reports will be handled by Standard Chartered in strict confidence.

Employees are informed of the Speaking Up programme through our mandatory Code of Conduct and Ethics training provided on an annual basis. Additionally, there is an internal webpage available to employees providing information on the reporting channels and key pillars of the Speaking Up Programme. We also communicate our Speaking Up programme to our suppliers through our Supplier Charter.

 See our Speaking Up policy at sc.com/speakingup

¹ Comprising the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights.

Modern slavery risk within our operations and supply chain

How we manage modern slavery risks

When referring to our own operations and supply chain, for the purposes of this Statement the term ‘modern slavery risk’ refers to the risk of adverse human rights impacts to individuals, as opposed to the risks to our business. In reframing the concept of risk in the context of modern slavery, we assess our potential connections to adverse human rights impacts in accordance with the UNGPs ‘continuum of involvement’ which specifies three distinct categories of involvement, outlined below:

- **Cause:** The business’ operations directly result in modern slavery practices.
- **Contribute to:** The business’ operations or actions in its supply chain may contribute to modern slavery, including through acts or omissions that facilitate or incentivise slavery.
- **Directly linked:** The business’ operations, products or services may be connected to modern slavery through the activities of another entity it has a business relationship with.

Please refer to the ‘assessing effectiveness of our actions’ on page 15 for the metrics that we track to determine our effectiveness of managing modern slavery risk within our operations and supply chain.

Modern slavery risks in our operations

The majority of Standard Chartered employees perform desk-based roles in offices or remotely. As a financial services firm, our employees are skilled individuals, many with tertiary qualifications. With the exception of a small number of interns, Standard Chartered in any of our offices around the world, does not employ people under the age of 18. These factors, combined with our workplace policies and standards described in more detail under the heading ‘How we approach managing modern slavery risk with our workforce’, lead us to consider the risks of having caused or contributed to modern slavery in our workforce to be low.

As shown on the graphics under the heading ‘Where we operate’ on page 3, Standard Chartered has operations in a number of jurisdictions considered to have a higher

prevalence of, and vulnerability to, modern slavery according to the Global Estimates of Modern Slavery published in September 2022.¹ We recognise that our operations in those locations may result in increased exposure to modern slavery risks. However, we consider that those additional risks are significantly more likely to occur as a result of our procurement of goods and services as opposed to within our direct operations, for the reasons described above.

As a global financial institution, Standard Chartered may be linked to modern slavery risks through its financial services and investments, particularly in jurisdictions with a higher prevalence of, and vulnerability to, modern slavery. Standard Chartered recognises that modern slavery risks exist in almost every sector but are heightened in sectors which rely on large numbers of low skilled, low paid workers and/or migrant labour, such as mining, construction, agriculture and manufacturing (including ready-made garments and textiles), all sectors which are often located within the markets in which we operate. The Group recognises that it may potentially be linked to modern slavery risks via investments and clients in these sectors and jurisdictions which have increased risks of adverse human rights impacts. Our frameworks and policies detailed on page 7 are designed to mitigate these risks.

Modern slavery risks in our supply chain

Our top three supplier categories by spend include technology (43 per cent), professional services (17 per cent) and property (14 per cent). The overall breakdown is shown on the graphic under the heading “How we approach managing modern slavery risks with suppliers”. Technology production depends on critical minerals such as Cobalt, which are linked to child labour and forced labour. There are also reports of exploitative conditions in factories manufacturing electronic components, merchandise, and uniforms, as well as risks deeper within technology supply chains. Similarly, service sectors such as cleaning, catering and transportation, which rely on low-skilled labour are susceptible to risks like debt bondage and forced labour, particularly in regions with higher vulnerability to modern slavery.

As a procurer of the aforementioned goods and services, Standard Chartered’s business may be linked to modern slavery via the business practices of its suppliers. However, Standard Chartered considers it has a lower risk of causing or contributing to modern slavery in respect of our direct suppliers for the reasons explained under the heading ‘How we approach managing modern slavery risk with suppliers’. We recognise the need to increase our engagement with our suppliers to ascertain the risks beyond our first tier, how they manage the risks of modern slavery and to use our leverage to facilitate improvements. Where Standard Chartered operates in jurisdictions with a greater vulnerability to modern slavery, there is also a greater inherent risk of modern slavery within our local supply chains in such jurisdictions, particularly beyond our first tier suppliers.



¹ Global Estimates of Modern Slavery: Forced Labour and Forced Marriage | International Labour Organization (ilo.org).

How we approach managing modern slavery risk with clients

Due diligence is a central part of our approach in assessing and managing risks associated with the provision of financial services to our clients. We approach this due diligence in accordance with our ESRM and Financial Crime Compliance ('FCC') frameworks.

Environmental and Social Risk Management

We assess all applicable CIB clients against our E&S risk requirements when providing credit limits, certain advisory services or debt capital market underwriting. Our relationship managers carry out Client ESGRAs and our teams that specialise in ESG risk management review the risk assessments to identify risks of human rights infringements, including modern slavery and forced labour practices. We ask clients to provide evidence of policies and processes to identify and manage their worker and supply chain human rights risks and impacts, as well as their processes for managing community impacts and local grievances. The Client ESGRAs are reviewed and updated on a periodic basis and form an integral part of the credit approval process.

For existing clients, we repeat these assessments based on the initial rating of the client at onboarding as follows:

- High and Medium rated clients: assessment is reperformed annually.
- Low and Very Low rated clients: assessment is reperformed on an adhoc basis at the request of our ESGR risk team or Credit Officers.

We apply the Equator Principles ('EP') when financing in-scope infrastructure and industrial projects or transactions. The EP include a requirement to carry out a human rights impact assessment for projects with a higher risk of material environmental, social and human rights impacts.

Where we identify – or others bring to our attention – modern slavery-related allegations associated with our clients or transactions, the ESRM team will seek to understand what led to the allegation and, where needed, will engage directly with the client in connection with remediation of the issue and strengthening of modern slavery safeguards going forward. If such engagement is not possible or proves ineffective, then depending on the relevant circumstances we will seek to exit the client subject to contractual obligations.

Our relationship managers receive E&S risk management training to help them engage with clients on these risk assessments of which more information can be found on page 12.

Exclusion lists

In WRB, we apply a basic exclusionary screen to all advised products where there is a heightened potential for E&S risk. For sustainable investments, we apply an enhanced exclusion list which has a set of stricter thresholds to reflect higher E&S standards. Both sets of exclusion lists involve a standard compliance review against The 10 Principles of the United Nations Global Compact ('UNGC') which includes human rights and labour standards.

Financial Crime Compliance

Our first line of defence against financial crime is not providing services to parties that we know, or reasonably suspect, are involved in organised or other crime, including modern slavery. Our customer due diligence procedures require us to understand the nature of a client's business activities and source of funds and/or wealth. We also conduct adverse media screening of our clients to identify potential connections to criminality, including modern slavery. Furthermore, we prohibit all activities with individuals and entities that are known or strongly suspected of involvement in Money Laundering or Terrorist Financing and their predicate offences which includes Human Trafficking.

In 2025, we have introduced a new learning module on 'FCC Threat-Based Risk Management' ('TBRM') as a part of the FCC Academy. This module will help Compliance, Financial Crime & Conduct Risk ('CFCR') employees understand Standard Chartered's approach to TBRM, how to stay ahead of emerging threats, and behaviours that enable us to build the right defences; human trafficking is covered as one of the top Financial Crime Threats.

The Whole Story

The Group's flagship financial crime prevention and learning campaign, 'The Whole Story', a 2-week internal campaign to engage our staff through the use of real-life examples and by showing them the human cost of financial crime, returned for its 10th year. The theme for 2025 was '#Awareness to Action', which emphasised the need for all employees to focus on the important role they have to play in tackling financial crime through vigilance and timely escalation. The event included a session on 'Unmasking Southeast Asia's Scam Compounds' while other sessions centred on ethical decision making and the highlighted risks associated with current global threats, fraud and corruption.

How we approach managing modern slavery risk with suppliers

Suppliers that are identified as presenting a high-risk of modern slavery are subject to due diligence.

Supplier Charter

Standard Chartered will not knowingly enter into relationships with suppliers that cause or contribute to adverse human rights impacts including human trafficking, slavery, child labour or forced labour.

The Supplier Charter sets out our expectations that suppliers:

- Uphold and respect the protection of human rights as outlined in the UN Universal Declaration of Human Rights and UNGPs on Business and Human Rights and ensure that they are not involved in any human rights violations.
- Take all reasonable steps to ensure that human trafficking, the use of all forms of forced or compulsory labour and any other form of modern slavery are not taking place in their supply chains or their own operations, recognising the role of ILO Conventions 29 and 105 on forced labour.
- Recognise and respect the rights of employees to associate freely and to organise and bargain collectively in accordance with the local laws of the markets in which they are employed, recognising the role of ILO Conventions 87 on freedom of association and 98 on the right to organise and collective bargaining.
- Do not use child labour, support the effective abolition of child labour and take all reasonable steps to eliminate such labour from their supply chain, recognising the role of ILO Conventions 138 on minimum age and 182 on child labour.

Sourcing profile

We spent around \$5.08 billion in 2025 with over 10,127 active suppliers¹. We source from the majority of markets in which we operate. Most of our expenditure is indirect, focused on goods and services that enable our core provision of financial services, rather than goods for resale.

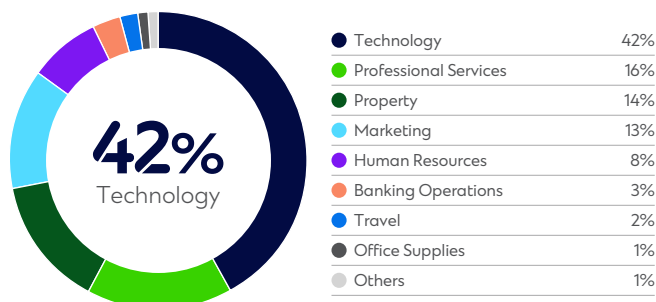
Geographical exposure

Depending on geography, supplier categories with heightened modern slavery risk include cleaning, office supplies, property, human resources ('HR'), banking operations services, marketing, advertising services, technology hardware, telecoms and networks.

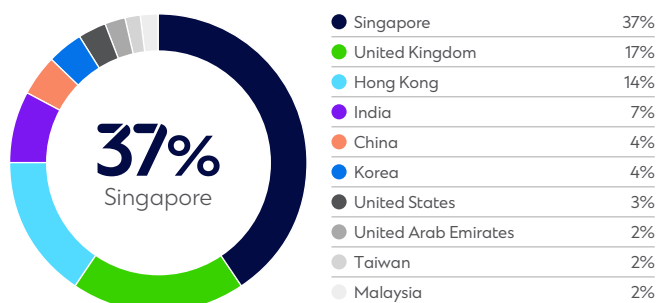
72 per cent of our regional supplier spend in 2025 was in Asia, of which 37 per cent was related to sourcing in Singapore, and 14 per cent related to Hong Kong.

Whilst we operate in regions that expose us to heightened modern slavery risk, our supplier screening process helps us reduce our exposure within our supply chain.

Group-wide supplier spend %



Top 10 sourcing locations by overall spend %



Risk management

We conduct screening of all suppliers for money laundering, sanctions risk indicators and adverse media coverage. With the support of external and internal subject matter experts, we have identified category-country combinations that present higher risks of modern slavery. Based on the responses provided by the supplier at onboarding, those that meet the category-country combinations are subjected to a modern slavery risk assessment which informs our decision-making. The risk assessment involves the completion of a modern slavery questionnaire by a supplier, which includes details like past incidents, and internal policies and procedures to manage the risks associated with modern slavery. Where suppliers cannot meet our minimum standards, we will only onboard them in exceptional circumstances (e.g. where a supplier is the sole supplier in the country). In cases where suppliers do not have the relevant policies or standards to manage MSHR risk, we engage with them to enhance their internal processes in order to comply with our requirements.

We seek to monitor supplier compliance with our requirements, where contractual arrangements with suppliers allow, including on-site audits. Those found to be non-compliant with the human rights/modern slavery principles in our Supplier Charter may face termination of contracts and be excluded from potential engagement opportunities. However, our first preference is to work with the supplier to remediate the identified issues, and we terminate supplier relationships only in circumstances where concerns remain unaddressed.

¹ By suppliers we are referring to external third parties (vendors) that have a commercial arrangement with the Group for the provision of goods and/or services. Examples of suppliers include landlords, management consultants, and IT service providers.

How we approach managing modern slavery risk with suppliers

Since 2020, the management of modern slavery risk within our supply chain has been included within the ESGR Risk Type Framework. We regularly review our controls and frameworks for identifying, assessing and managing modern slavery and related risks, such as health and safety, labour practices and minimum wages.

Internal procedures to ensure adequate procurement pricing, prompt payment and good planning

The engagement of Third Parties to provide products and services is essential for the Group to operate effectively and efficiently. Our Third-Party Risk Management ('TPRM') Standard provides guidance on on-boarding, management and exit of third parties to ensure business outcomes and client needs are met while upholding ethical and sustainable practices. The TPRM Standard also outlines the evaluation of viable options to achieve the optimal business and commercial outcome.

The Group Business Expenditure Standard sets out the framework for managing expenditures and payment processes related to third parties. We understand the importance of prompt payments in supporting financial stability and avoiding adverse impacts on workers. Therefore, we monitor payment performance against KPIs, which are regularly reviewed by senior management.

Enhancing our approach

Building on our actions in previous years, we took the following steps in 2025 in support of our aim to assess and manage the risk of modern slavery and human trafficking within our supply chain:

On-site audits and engagement:

Our supplier audits conducted in 2024 identified gaps at a supplier's subcontractor in relation to oversight of worker welfare and compliance with local laws. In 2025 we engaged with this supplier to strengthen its supplier due diligence, and, implemented corrective actions to resolve these issues.

As discussed in the section titled 'Key actions taken to address modern slavery risks in 2025' on page 5 above, the Group enhanced its modern slavery audit program, conducting 11 audits across 6 markets (India, Nepal, Bangladesh, Hong Kong, Pakistan and Zambia) covering suppliers in furniture manufacturing and installation, cleaning, security, cash management, and cheque processing. The focus this year shifted towards small and medium tier 1 suppliers in high-risk markets, which had not been covered in previous years.

The 2025 modern slavery audit program identified potential findings with some suppliers in relation to working conditions (such as excessive working hours and gaps in health and safety), gaps in adherence to statutory entitlements (including sub-minimum wage payments) and lack of grievance management mechanisms.

Formal written confirmation of audit findings are currently in progress with these suppliers. Once this process is completed, we plan to engage with the relevant suppliers to agree on remediation action plans.



How we approach managing modern slavery risk with our workforce

We seek to uphold our commitment to human rights within our own operations, acknowledging the diverse economic, cultural, and political perspectives across our footprint markets. We have policies and standards that set out how we engage with employees through hiring, during their career and upon leaving Standard Chartered.

Our workforce includes employees employed by Standard Chartered and non-employed workers ('NEWs') who are contracted through third parties. We seek to address modern slavery risk in connection with NEWs through risk mitigation and monitoring measures taken with respect to our supply chain. Our Staff Screening Standard requires the review of identity documents which state date of birth to verify that new hires and NEWs are of legal working age and compliant with legal right to work rules in the jurisdiction of employment.

Training

In 2025, 5,752 participants joined live training or e-learning sessions that featured training on MSHR risk.

The Group's Financial Crime Surveillance Operations team developed and conducted a 'Combat Human Trafficking and Modern Slavery' session in which employees across both the Group's WRB and CIB segments received training on MSHR risks. The training was presenter-led, and its purpose was to educate employees on different types of MSHR risk, focusing on examples such as different sector-specific risks, prostitution and online sexual exploitation of children and the role that a bank can play in identifying and tackling these risks. The completion of this training was voluntary however almost 800 employees attended the session.

Employees across the Group, specifically within Client Coverage received ESGR and ESRM training as part of the Group's internally developed Sustainability Foundation Programme. These modules focused on application of the Group's Human Rights Position Statement in banking activities.

Moving forward we plan to combine the content from these sessions into one e-learning package, which will be mandatory for select front-line staff who are most able to influence MSHR risk.


We also launched our SCM Sustainability Learning Journey for our SCM employees towards the end of 2025 that is designed to equip them with the knowledge and skills to support a more sustainable supply chain. Specific modules within this training support employees in understanding modern slavery, why it matters in supply chains and how we address modern slavery within our supply chain. In 2026 we aim for all relevant roles to undertake this training and plan to monitor feedback provided to assess its effectiveness.

Fair Pay

Our Fair Pay Charter sets out the principles by which we seek to deliver fair and competitive remuneration to all employees. We use those principles to guide reward and performance decision-making globally, including how we set, structure and deliver remuneration.

One of the commitments of our Fair Pay Charter is to pay a living wage in all our markets and to seek to go beyond compliance with minimum wage requirements. Checks for equal pay for equal work by market are conducted throughout our hiring and pay review processes. We are mindful of changes in economic conditions that may impact the cost of living and we monitor changing conditions throughout the year to ensure that our pay remains appropriate. Where required, we provide monetary interventions as part of or outside of our annual pay review cycle.

Further information on our alignment to the Fair Pay Charter can be found in our 2025 Diversity, Equality and Inclusion Impact Report.

 [See our Fair Pay Charter at sc.com/diversityfairpayreport](https://sc.com/diversityfairpayreport)

Grievances

We have a grievance process in place to enable employees to raise concerns relating to their employment or other employees which affect them directly and cannot be resolved through informal mechanisms. This can include concerns relating to bullying, harassment, sexual harassment, discrimination, and victimisation, as well as concerns regarding conditions of employment (for example, health and safety, new working practices or the working environment). We also have a disciplinary review process underpinned by fair accountability principles to address conduct and behaviour that fails to meet expected standards.

Employees are proactively made aware of how to raise concerns (including grievances) through mandatory trainings such as our Group Code of Conduct & Ethics training. An internal search functionality and chat function are also available to employees to find out more information on how to raise a grievance.

Enhancing our approach

Industrial Relations Strategy: In 2025 we have continued the work started in 2024 to build the capability of various stakeholders in our markets involved in industrial relations (IR). The focused markets for the capability sessions were Malaysia, Indonesia, Taiwan, Ghana, Korea and China with a total of 17 sessions organised for over 350 participants focusing on enhancing IR skills and People Leader capabilities in areas such as dispute resolution, the fundamentals of collective bargaining, the Group's IR principles and Country Legal Frameworks. These sessions covered People Leaders leading unionised population, HR colleagues and select Union leadership in some markets. This initiative aims to build relationships of trust, mutual respect and professionalism between the Group and the employee representative bodies.

Non-Financial Misconduct Framework: In 2025, we saw a sustained and increased focus on how the Group addresses incidences of NFM, reinforcing our commitment to the principles of equality and non-discrimination as enshrined in Universal Declaration of Human Rights. This focus has been operationalised through a series of targeted initiatives designed to embed these values within the Group's culture.

Key among these initiatives has been the implementation of educational programs and tailored learning interventions aimed at key colleagues at all levels, to raise awareness and understanding of NFM issues (i.e., types of behavioural misconduct such as discrimination, harassment, victimisation, and other violations of human rights).

A dedicated cross functional oversight group is responsible for systematically reviewing the reported incidents, analysing trends, and providing actionable insights and recommendations (if necessary, escalating) to senior management and governance bodies responsible to regulators in this area, thereby ensuring accountability and continuous improvement in the Group's approach to preventing and addressing non-financial misconduct. By strengthening these integrated efforts in 2025, the Group reaffirms its commitment to fostering a safe, inclusive and respectful workplace aligned with the international human rights standards.



Supporting shared action

We are proud to engage with several leading non-governmental organisations (NGOs), government bodies, law enforcement, and other civil society stakeholders that help to strengthen our understanding of the financial flows associated with modern slavery, for example helping to inform us of any geographic or sector specific characteristics or risks.

To support our objective to fight financial crime and manage E&S risks, we work with several groups to advance coordinated industry action against modern slavery. Examples of the initiatives and alliances that the Group participates in are included in the table below.

Organisation	Basis for engaging	Progress in 2025
Equator Principles (EP)	The EPs are intended to serve as a common baseline and a risk management framework – adopted by financial institutions – for determining, assessing and managing environmental and social risk in projects.	As a member since 2003, we continued to apply these principles to seek to ensure the projects we finance and advise on are developed in a manner that is socially responsible and reflects sound environmental management practices. Further, we continued to use these principles (including the requirement for human rights impact assessment for projects with a higher risk of material environmental, social and human rights impacts) as a baseline for our own internal policies, procedures and standards for project due diligence. We participated in various working groups as part of our commitment to EP, including the implementation working group aimed at improving understanding of EP and ensuring consistency in implementation. In October 2025, we attended the Equator Principles 2025 Annual Meeting in Istanbul.
The UK’s ‘Stop The Traffik’ Organisation and Traffik Analysis Hub	Stop The Traffik is a charitable organisation committed to tackling human trafficking and modern slavery. The Traffik Analysis Hub houses the largest interactive database of international trafficking information available to financial institutions, businesses, governments, NGOs, law Enforcement and Academia.	We continue to be an active partner of Stop the Traffik, a subscriber to the Traffik Analysis hub and a consumer of its intelligence which we use to identify and mitigate human trafficking risk.
Public Private Partnerships (PPPs)	We actively and voluntarily collaborate with industry bodies, regulators and law enforcement agencies, going further than our statutory responsibilities to fight financial crime and tackle the criminal exploitation in our communities, working with public sector partners in government across our markets.	Across our global footprint we are actively involved in identifying typologies and supporting investigations into Human Trafficking when requested.
Roundtable on Sustainable Palm Oil (RSPO)	Standard Chartered has been an active member of the RSPO for many years as we believe that environmental and social issues in the palm oil supply chain, including concerns relating to labour practices and human rights, require multistakeholder approaches.	Standard Chartered remains a member of the RSPO Board of Governors, demonstrating our commitment to working towards better outcomes for all those involved in the palm oil value chain. As a member of the RSPO Board of Governors, we attend annual board meetings to discuss topics covered under RSPO such as labour rights, ethical business practices and governance practices.
Thun Group of Banks (Thun Group)	The Thun Group is an informal group of banks who work together with the purpose of understanding how human rights can best be respected and promoted across the breadth of different banking activities. Standard Chartered has been a participant in the Thun Group since 2013.	We continue to work with the Thun Group to understand approaches to emerging human rights issues for financial institutions. We attended the Thun Group Meeting in October 2025.

Assessing effectiveness of our actions

Through the oversight arrangements detailed in the Governance section on page 6, we review the effectiveness of our actions to assess and manage modern slavery risks. We measure how we perform against our standards in a number of ways, including the metrics listed in the table below.

Measure	2025	2024	2023
Percentage of employees who have made an affirmed recommitment to the Code of Conduct and Ethics on an annual basis, and completed mandatory training or pre-assessment as required	99.7%	99.9%	99.8%
Number of clients and transactions reviewed by our dedicated ESRM team	1,204 clients reviewed 685 transactions reviewed	1,449 clients reviewed 747 transactions reviewed	1,341 clients reviewed 708 transactions reviewed
Number of participants in MSHR risk training sessions ¹	5,752	3,029	2,609
Number of on-site supplier audits conducted	11	2	-
Number of confirmed MSHR cases identified during the year ²	0	-	-



1 This metric replaced the Number of participants in ESRM training sessions metric reported in 2024 as enhancements were made to the training package available to all employees during this reporting cycle, specifically targeting MSHR risk. It includes 795 participants in live training sessions and 4,957 participants who completed e-learning sessions.

2 This metric tracks whether any confirmed MSHR cases were identified within our operations through grievances raised with HR, through the Speaking Up programme and in our Client ESGRAs. This is the first year of reporting against this metric publicly and looking forward we plan to expand this metric to cover cases in relation to our suppliers.

Consultation and approval

Scope of Statement

This Statement covers Standard Chartered PLC and its owned or controlled entities (together 'Standard Chartered', 'the Group', 'we', 'us', 'our').

Reporting entities under the UK Modern Slavery Act 2015:

- Standard Chartered PLC
- Standard Chartered Bank

Reporting entity under the Australian Modern Slavery Act 2018 (Cth):

- Standard Chartered Bank (ARBN 097 571 778)¹

Process of consultation

Various business areas and corporate functions within Standard Chartered were consulted in the drafting of this Statement, including Chief Sustainability Office, Legal, Risk, HR, Supply Chain Management, and Financial Crime and Compliance. These groups have global mandates, which includes Standard Chartered PLC and all its subsidiaries (including the reporting entities listed under 'Scope of Statement' above, and the entities which they own and control). Accordingly, these internal stakeholders provided input into the development of this Statement in relation to Standard Chartered PLC and its wholly owned or controlled subsidiaries (including the reporting entities listed under 'Scope of Statement' above, and the entities which they own and control).

Approval

This Statement was approved by the Board of Directors of Standard Chartered PLC as the ultimate parent entity of the Group, on 19 February 2025. It is signed by a member of the Board of Directors – Bill Winters in his role as director and Group Chief Executive on 19 February 2025, on behalf of the Board of Directors of Standard Chartered PLC and each of the Group's subsidiaries listed under 'Scope of Statement'. The Standard Chartered Bank Court approved this Statement, and delegated authority to the Group Chief Executive to sign on their behalf.



Bill Winters

Group Chief Executive

¹ Standard Chartered Bank is the holder of an Australian Financial Services Licence (AFSL No: 246833, ARBN 097 571 778), its registered office address in Australia is Level 5, 345 George St, Sydney, NSW 2000.

Appendix: Modern Slavery Act Reporting Criteria

UK Mandatory Criteria Section 54(5) Modern Slavery Act 2015

Australian Mandatory Criteria Section 16(1) Modern Slavery Act 2018 (Cth)

		Section	Page(s)
a	The organisation's structure, its business and its supply chains	a Identify the reporting entity. b Describe the reporting entity's structure, operations and supply chains.	Who we are and what we do 2-3
b	Policies in relation to slavery and human trafficking		Our approach 6-7
c	Due diligence processes in relation to slavery and human trafficking in its business and supply chains	d Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	How we approach managing modern slavery risk with clients 9-13 How we approach managing modern slavery risk with suppliers How we approach managing modern slavery risk with our workforce
d	The parts of its business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk	c Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Modern slavery risk within our operations and supply chain 8
e	Effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate	e Describe how the reporting entity assesses the effectiveness of these actions.	Assessing effectiveness of our actions 15
f	The training about slavery and human trafficking available to its staff		Training 12
		f Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the Statement).	Consultation and approval 16
		g Include any other information that the reporting entity, or the entity giving the statement, considers relevant	Supporting shared action 14



We welcome feedback on our Modern Slavery Statement.
Please contact us at
sustainability.feedback@sc.com