



## **DBS Bank Modern Slavery Statement**

### **Introduction**

In May 2017, DBS Bank Ltd (DBS Bank) published its first modern slavery statement, for the financial year ended 31 December 2016.

This is DBS Bank's third statement and is made pursuant to Section 54(1) of the UK Modern Slavery Act 2015. This statement sets out the steps taken by DBS Bank in the financial year ended 31 December 2018, to address the risks of modern slavery in our organisation, financing practices and supply chains.

### **About DBS**

DBS Bank is a leading financial services group in Asia headquartered in Singapore. We have over 280 branches across 18 markets, with key franchises in Singapore, Hong Kong, China, Taiwan, India and Indonesia.

DBS Bank is committed to adopting sustainable and socially responsible policies, including alignment of our operations, practices and strategies with universally accepted principles in human rights and elimination of all forms of forced and compulsory labour.

### **Our Employees**

Through our Code of Conduct, we set out clear principles and minimum standards of behaviour expected of each employee, which includes treating others in a professional, ethical and responsible manner. It also defines the procedures for reporting of incidents and provides protection for employees making these disclosures.

### **Our Customers**

Our Group Responsible Financing Standard (Standard), which was introduced in 2017, provides guidance on assessing environmental, social and governance risks (ESG) for all credit applications, periodic credit reviews (including where specific triggers are breached), and capital markets transactions. Among others, we will not knowingly finance activities involving child or forced labour and human rights abuses. Under the Standard, we established an ESG risk assessment approach, which included screening to prevent contributing to forced labour and modern slavery practices in our lending portfolio. In 2018, we introduced an enhanced and more robust ESG risk assessment which also evaluates the risk of customer operations affecting livelihoods, involving resettlement, or demonstrating poor labour working conditions as these may create situations which bring about slavery. Around 4% (four percent) of ESG risk assessments conducted for large corporation customers were escalated for enhanced due diligence.



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Where any exploitative practices are identified, we will investigate and work with our customers to ensure they rectify them and prevent recurrence.

In 2018, a total of 1,462 (one thousand four hundred sixty two) employees have undergone ESG training using our eLearning module, and a total of 716 (seven hundred sixteen) employees from our core markets were trained in a classroom-based setting. We will continue with our ESG training programmes to equip our staff with the knowledge and tools required to conduct these assessments in 2019.

### **Our Suppliers**

We aim to partner with suppliers who adopt good ethical, professional and legal standards. DBS Sustainable Sourcing Principles (SSP) outline our expectations of suppliers in four key areas – human rights (which includes human trafficking and slavery), safety and health, environmental sustainability and business integrity and ethics.

Since 2015, all new suppliers in Singapore who engage with DBS Bank are required to sign up to the SSP and acknowledge that they will conduct their business in compliance with applicable laws, including those dealing with modern slavery. In 2018, 99.6 % (ninety nine point six percent) of our new suppliers have signed their commitment to our SSP.

In 2017, we rolled out SSP adherence processes across our six key markets. In 2018, we developed an assurance checklist in accordance to the SSP and conducted selected onsite assurance.

This Statement was approved by the Board of Directors on 5 March 2019.

Name (Director) : Piyush Gupta

Signature : 