

SCB<sup>x</sup>

SCB<sup>x</sup> Group  
**HUMAN RIGHTS  
POLICY**



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Our Sustainability Mission

**OPPORTUNITIES  
FOR EVERYONE,  
POSSIBILITIES  
EVERYDAY**

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# SCB<sup>X</sup> GROUP HUMAN RIGHTS POLICY

## 1. RATIONALE

SCB X Public Company Limited (“The Company”), the parent company of the SCB<sup>X</sup> Group (“SCB<sup>X</sup> Group”), upholds the principle that ‘everyone is equal in rights and dignity’ and therefore should be treated equally without discrimination. As a leading provider of financial technology services, the Company acknowledges that business activities within SCB<sup>X</sup> Group may present opportunities for either respecting or violating human rights, whether directly and indirectly, especially in an age where information technology has significant impact on daily life, work, and business operations, as well as social and national development.

Accordingly, the Company has established this Human Rights Policy as a guideline for SCB<sup>X</sup> Group to conduct business while upholding the respect for human rights.

## 2. SCOPE

This Human Rights Policy applies to the business activities of SCB<sup>X</sup> Group, which comprises SCB X Public Company Limited, its subsidiaries and joint ventures which the Company has operational control over. It also applies to the Board of Directors, executives, and all employees of SCB<sup>X</sup> Group.

In addition, the Company expects and will encourage joint ventures, business partners, suppliers, and contractors over which the Company does not have control to comply with this policy to promote responsible business activities throughout the value chain.

## 3. OUR COMMITMENT

As a participating company of the United Nation Global Compact, the Company is committed to conducting business with respect for human rights, and in accordance with the law and the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as complying with the standards of human rights practices outlined in the International Bill of Human Rights<sup>1</sup> and the ILO Declaration on Fundamental Principles and Rights at Work. At the same time, the Company is committed to using advanced technology in inclusively promoting respect for human rights across Thailand and the ASEAN region.

<sup>1</sup> International Bill of Human Rights includes Universal Declaration on Human Rights (UDHR), International Covenant on Economic, Social and Cultural Rights (ICESCR), and International Covenant on Civil and Political Rights (ICCPR)

## 4. OUR APPROACH

SCB<sup>X</sup> Group's commitment to human rights is not only demonstrated in its Code of Conduct, policies, practices, and promotional activities, but also in its mission, which aims to make finance simple, accessible, and affordable for all through the power of technology and innovation. SCB<sup>X</sup> Group has then specified management approach to promote respect for human rights as follows:

- **Human Rights Due Diligence:** Conduct human rights due diligence to prevent, mitigate, and resolve adverse human rights impacts.
- **Remedy:** Provide appropriate remedial actions for relevant stakeholders, including grievance or reporting mechanisms, as well as mitigation measures to prevent adverse impacts that may arise from business activities.
- **Engagement:** Listen to relevant stakeholders on issues and approaches which will continuously lead to improvements on policies and management approach.
- **Communications:** Communicate with employees, business partners, and suppliers on a regular basis to raise awareness on respect for human rights, and report the Company's performance on human rights through sustainability report and other communication channels on an annual basis.

The SCB<sup>X</sup> Group Code of Conduct can be accessed at:

[SCB<sup>X</sup> Group Code of Conduct](#) 

In addition, SCB<sup>X</sup> Group has specified guidelines and practices related to the human rights of its stakeholder groups, as follows:

### 4.1 Employees

Employees are a valuable resource and the key driving force in achieving the Group's mission from creating to delivering products and services that connect people to financial technology. Therefore, SCB<sup>X</sup> Group is committed to ethical labor practices with an inducive working environment that promote quality of life.

- **Employment:** Establish fair and equitable working hours and compensation for all employees, regardless of gender or level, while prohibiting any form of illegal labor practices, be it forced labor, child labor, or human trafficking.
- **Equal Opportunity:** Treat all employees equally and with respect, and do not tolerate any form of abuse or harassment, be it verbal, physical, or sexual; or discrimination on the basis of race, sex, gender identity, age, language, religion, ethnicity, education, marital status, pregnancy, disability, political opinion, or social status in recruitment, employment, assignment, promotion, training, compensation practices as well as termination of employment.
- **Occupational Health and Safety:** Promote a safe, healthy, and hygienic work environment so that employees can work without jeopardizing their physical and mental health.
- **Freedom of Association and Collective Bargaining:** Respect the right and freedom of employees to associate or join a group in any forms which does not violate the law, including legally mandated collective bargaining.
- **Privacy:** Respect the rights to privacy of employees' by maintaining the confidentiality of their personal information and not using it for any other purposes, and in accordance with the Personal Data Protection Act.

## 4.2 Customers

SCB<sup>X</sup> Group is committed to conducting business with a customer-centric approach, continuously striving to develop and offer financial and digital lifestyle innovations that meet the diverse needs of customers, bridging the financial and digital gaps, and fulfilling all growth opportunities. SCB<sup>X</sup> Group takes the rights of customers and mutual best interests into account throughout all operations and in every product and service delivered.

- **Customers' Basic Rights:** Respect the fundamental rights of customers in four areas: the right to receive correct information, the right to enjoy freedom in the selection of goods and services, the right to complaint for fair practice, and the right to compensation in case of damage or loss.
- **Privacy and Information Security:** Adhere strictly to the privacy policy, and the confidentiality and disclosure procedures for customer data.
- **Non-Discrimination and Inclusion:** Provide fair services to customers without discrimination on any basis, and act as an intermediary connecting all groups of customers, including large business organizations, small and medium entrepreneurs (SMEs), micro entrepreneurs, self-employed, low-income or underserved individuals, and vulnerable groups<sup>2</sup> to financial services. This is to support the growth of customers' businesses, the country's economy, as well as the well-being of individuals in society, while promoting financial literacy to minimize over-indebtedness and mismanagement of finance.
- **Responsible Finance and Investment:** Specify an Exclusion List and the Sector Specific Guide, which clearly define requirements of labor practices, and community engagement, while adopting the Equator Principles as a framework for providing support to project finance by collaborating with clients in identifying, assessing, and managing environmental and social risks and impacts, including climate change and human rights risk assessments in order to protect the rights of minorities in the project site, the rights of local communities affected by the project, and/or the rights of labor working for the project.

Privacy Policy, Exclusion List, and Sector Specific Guide can be accessed at:

[Privacy Policy](#)



[Exclusion List](#)



[Sector Specific Guide](#)



## 4.3 Supplier and Contractor

Delivery of quality products and services from suppliers is crucial for enhancing SCB<sup>X</sup> Group's capability to operate in accordance with its mission and goal. Accordingly, SCB<sup>X</sup> Group has established Procurement Procedures that emphasize the transparent evaluation and selection of suppliers or service providers, while promoting fair competition and equal treatment.

At the same time, with the intention to promote responsible business practices in the supply chain, SCB<sup>X</sup> Group has established the SCB<sup>X</sup> Group Supplier Code of Conduct and requires cooperation from all suppliers to acknowledge this document prior to starting work and maintain strict compliance. The SCB<sup>X</sup> Supplier Code of Conduct clearly communicates the expectation of respect for human rights, including non-discrimination, protection of child labor, women workers, and migrant workers, unforced labor, wages and benefits, work hours, and dismissal practices.

SCB<sup>X</sup> Group Supplier Code of Conduct can be accessed at:

[SCB<sup>X</sup> Group Code of Conduct](#)



<sup>2</sup> Vulnerable Groups refer to people over the age of 60, those with limited financial knowledge or no investment experience, those with limited communication or decision-making abilities, and those with physical limitations.

#### 4.4 Business Partners

SCB<sup>X</sup> Group believes that sustainable success is based on shared responsibility throughout the business value chain, and thus treats business partners, be it individuals or juristic entities, with fairness, non-discrimination, and respect for privacy.

Concurrently, business partners are encouraged to respect the human rights of customers and stakeholders to ensure that partnerships between SCB<sup>X</sup> Group and business partners comply with relevant laws.

### 5. GOVERNANCE AND GRIEVANCE MECHANISMS

SCB<sup>X</sup> Group places importance on the access to remedy and has established grievance and whistleblowing mechanisms to report non-compliance with SCB<sup>X</sup> Group's regulations, procedures, and Code of Conduct, including violations of stakeholder rights via various channels such as email, telephone, postal service, customer center, bank/branch network and with measures in place to protect the whistleblower or provider of information. Assigned working groups/committees are responsible for investigating and reporting to senior executives, management committee, sub-committee, and/or the Board of Directors on a regular basis.

### 6. POLICY REVIEW

This Human Rights Policy is approved by the Board of Directors after receiving endorsement from Management Committee and Executive Committee respectively. Nevertheless, the Board of Directors has delegated the authority to the SCB<sup>X</sup> Sustainability Office to review and revise the policy. However, any significant changes to the Policy will be presented to the Board of Directors for approval. This Policy will be reviewed at least on an annual basis in order to effectively keep up and respond to a changing context.



The background of the page features a large, stylized 'X' shape formed by four overlapping, semi-transparent grey trapezoidal shapes. The 'X' is centered and its arms extend towards the corners of the page. In the center of the 'X', the text 'SCB' is displayed in a bold, sans-serif font, with a small 'x' superscripted to the right of the 'B'.

SCB<sup>x</sup>

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