

### SUMITOMO MITSUI TRUST BANK, LIMITED

## **MODERN SLAVERY ACT 2015**

# ANNUAL SLAVERY AND HUMAN TRAFFICKING STATEMENT

#### 1. INTRODUCTION

- 1.1 Sumitomo Mitsui Trust Bank, Limited (the "Bank"), is committed to continuing to improve and enhance its practices and controls to combat slavery and human trafficking aligned with the Modern Slavery Act 2015 in the United Kingdom (the "Act").
- 1.2 The Bank acknowledges the importance of working with employees, suppliers, and other stakeholders on an on-going basis to identify and address any salient risk areas within business activities and supply chains.

# 2. OUR BUSINESS

- 2.1 In the UK, the London Branch is an overseas branch of the Bank, which is the main operating subsidiary of Sumitomo Mitsui Trust Holdings, Inc. (new trade name as Sumitomo Mitsui Trust Group, Inc. effective from 1 October 2024, hereinafter the "Group"), a Japanese financial holding company headquartered in Tokyo.
- 2.2 The activities of the London Branch are organised across a number of business areas, which include: financial market activities such as derivatives and foreign exchanges, project finance and providing loans in respect of shipping, aviation, real estate, and corporate finance.

# 3. SUPPLY CHAINS

- 3.1 The London Branch has considered companies that provide it with required services, and which have human resources in their supply chains. This was further supported by an assessment of the exposure under the Act.
- 3.2 The London Branch has assessed that such companies consist of professional service providers and premises-related suppliers who operate and are registered within the UK, EU, or Japan (collectively, the "Suppliers").
- 3.3 In addition, the London Branch has been satisfied with its situation that it does not have relationships with the Suppliers that are located in countries that are deemed to have higher risks of slavery and human trafficking.
- 3.4 The London Branch has recognised the importance of procuring products and services that do not support or increase the risk of human rights issues, including slavery



and human trafficking, and intends to review its practices for the better including procurement practices.

# 4. POLICIES ON SLAVERY AND HUMAN TRAFFICKING

- 4.1 The Group is a signatory to the United Nations Global Compact and the Bank is a signatory to the Equator Principles. The Group supports such global policy frameworks for corporate sustainability, as well as the "Principles for Financial Action towards a Sustainable Society", which is a set of voluntary guidelines established by Japan's major financial institutions.
- 4.2 The London Branch expects that the Suppliers will have systems and controls in place to meet the standards referred to in section 4.1 and has introduced additional internal controls in the assessment process of identifying any potential slavery and human trafficking risks associated with these services. The assessments are completed periodically in accordance with the assessed risk of the Suppliers.

# 5. DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

- 5.1 The London Branch has in place systems to:
- 5.1.1 Identify and assess potential risk areas in the Suppliers. Such companies are requested, on a periodic basis, to confirm that they have conducted assessments in respect of the duties that they should undertake.
- 5.1.2 Mitigate the risk of slavery and human trafficking occurring in the Suppliers by ensuring that Human Resources Department provides annual training to executives and employees in respect of the awareness to areas that address human rights issues, such as equality and discrimination (see section 6.2 below).
- 5.1.3 Monitor potential risk areas in the Suppliers, and on a periodic basis, we monitor the controls in place of the Suppliers in respect to the Act.
- 5.1.4 Protect Whistleblowers This includes ensuring that we have adequate policies and procedures in place which employees can consult to confidentially address concerns in respect of perceived unfair and unjust labour affairs without going through the regular reporting line. The Whistleblowing Policy was updated in February 2024.

## 6. TRAINING

6.1 The Bank provides appropriate training programs to its executives and employees, with the aim of encouraging a full appreciation of human rights and respect



to individuals, as well as leading to a greater understanding of the concept of modern slavery and the risks of human trafficking in business activities and supply chains.

6.2 The London Branch provides training for its executives and employees to further their understanding of the Act.

# 7. ONGOING REVIEW

7.1 The Bank, via its annual Human Rights Due Diligence Liaison Committee, monitors the status of our human rights measures, identifies significant human rights risks, and considers measures for improved prevention and/or mitigation of such risks.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2024. This statement was approved by the Bank's Board of Directors on 27 September 2024 and was signed on behalf of the Board by Yuki Takada, Director, on 27 September 2024.

Yuki Takada

Director

SUMITOMO MITSUI TRUST BANK, LIMITED

Yuki Talcada