



Empowering Green Future

*Through*

RESPONSIBLE BANKING

Sustainability Report 2023



**Standard Bank PLC.**

Shari'ah Based Islami Bank



# Theme of World Earth Day 2024

## PLANET VS PLASTICS

### Commitment to end Plastics

# 60%

*Reduction of Plastic Production  
by 2040*



#### Health Risk

Plastics are a danger to humanity and all living creatures, disrupting the delicate balance of life on Earth.



#### Demand Change

Rapidly phase out all single use plastics, urgently push for a strong UN Treaty on Plastic Pollution, and call for an end to fast fashion.



#### Innovative Solutions

Investing in innovative technologies and materials to build a plastic-free world.



Main Climate Commitment of COP28

## **TRANSITIONING AWAY FROM FOSSIL FUELS**

COP28 calls for transitioning away from fossil fuels in energy systems, in a just, orderly, and equitable manner, accelerating action in this critical decade, to achieve net zero by 2050



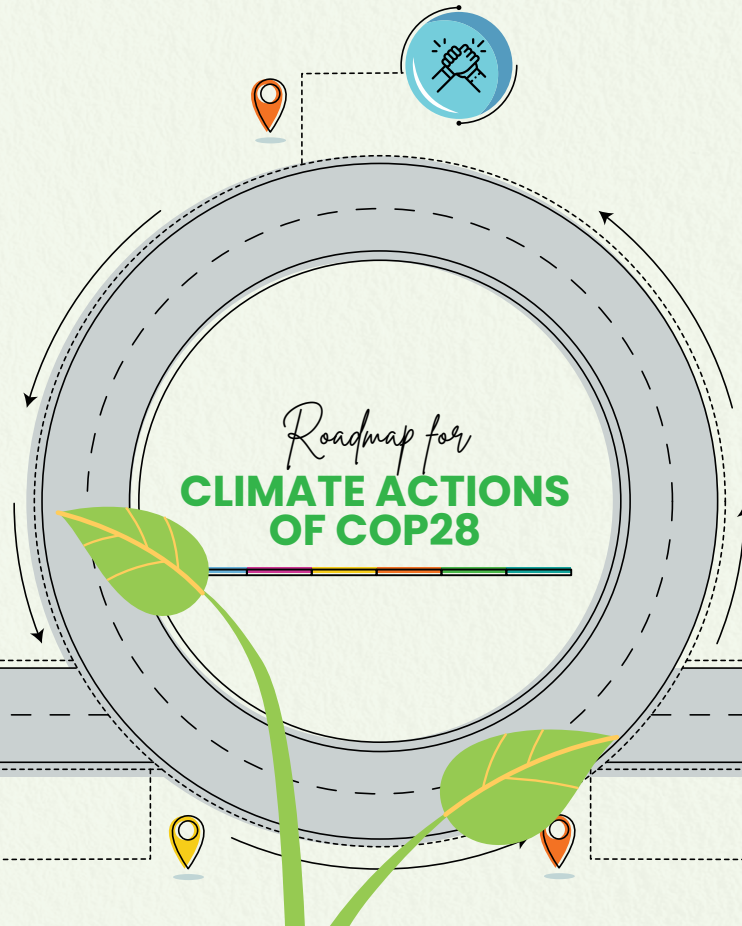
## **THE COP28 UN CLIMATE CHANGE CONFERENCE**

Some 85,000 participants, including more than 150 Heads of State and Government, were among the representatives of national delegations, civil society, business, Indigenous Peoples, youth, philanthropy, and international organizations in attendance at the Conference from 30 November to 13 December 2023.



## LOSS AND DAMAGE AGENDA

- Helping countries strengthen resilience to the effects of climate change




## INCREASING CLIMATE FINANCE

- Green climate fund
- Adaptation fund

## FOCUS AREAS

- Developing countries
- Vulnerable areas





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Stakeholder  
Engagement



Stakeholder  
Identification



Economic  
Sustainability



Environmental  
Sustainability

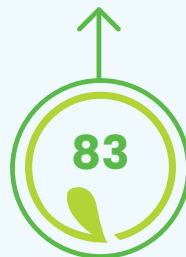
Social  
Sustainability



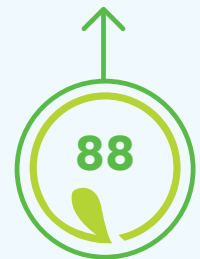
GRI Standards  
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GRI G4  
Content Index



G4 Financial Sector  
Standard Index





## ABOUT THIS REPORT GRI 2-3

Standard Bank PLC., a bank with 25 years of banking experience has been always focused on internal and external sustainability context of the organization. As part of our strategy towards sustainability and to become more aligned with global sustainability practices, we are very delighted to initiate publication of annual sustainability report since 2022 on the position of 2021, which is expected to be published on a regular basis. We have been preparing this report based on Global Reporting Initiative (GRI) Standards with an effort to measure and disclose materiality aspects and be accountable to internal and external stakeholders in terms of economic, environmental and social governance, including impacts on human rights. We have tried to ensure applying all the GRI reporting principles to report the required contents maintaining quality of the data.

The report has been prepared in accordance with GRI Standards 2021 and GRI G4 Sector Standard disclosure.

**Reporting period:** January 2023 – December 2023

**Date of last published report:** August 22, 2023

**Reporting Frequency:** Annual

### Reporting Scope

The sustainability report 2023 of Standard Bank PLC will cover the significant environmental, economic and social impacts resulting from Standard Bank's activities in the financial year 2023. The Report will be prepared once a year describing our business activities, achievements as well as impacts on triple bottom line (people, planet and profit) and impact on human rights during the reporting year.

### Restatement of information GRI 2-4

The economic data of SBPLC in the sustainability report has been presented based on consolidated basis, thus it includes both local and international subsidiaries, which however was mentioned as excluded in the previous report (2021). Therefore, we are providing a restatement in this section regarding the inclusion.

### Boundary of the Report GRI 2-2

This report provides information on our economic, social, environmental, governance, commitments and performance for the year 2023 and covers Standard Bank's activities operated through its corporate office, its branches and other direct networks in Bangladesh. In addition, Standard Bank has two overseas subsidiaries and two local subsidiaries which also contribute to the leaving of manifold impacts in the economy.

Local	Overseas
1. SBL Capital Management Ltd.	1. Standard Exchange Company (UK) Ltd.
2. Standard Bank Securities Ltd.	2. Standard Co. (USA) Inc.

A comprehensive overview of our impact and engagement across economic, social and environmental sectors has been covered in different chapters of this report (including material topics), with a special emphasis on the role of stakeholders in our sustainability management program.

### External Assurance GRI 2-5

The report has been prepared by the competent resources of the bank and they have received specialized training on latest GRI Standards 2021 from GRI certified training partner, Iota Consulting BD. In addition, the sustainability professionals of the bank remains up to date with many other relevant training, workshop etc. which are ensured by the Management. External assurance service is yet to start

in Bangladesh. While preparing the report the Sustainability Committee ensured the following:

- The level of accuracy of data included in the Sustainability Report 2023 is fair and acceptable.
- The sustainability report was prepared in accordance with GRI Standards 2021 and GRI G4 Sector Standard disclosure.
- The overall report content and quality were well-established.
- The information has been presented in an appropriate manner.
- The report provides reasonable and balanced presentation of the sustainability performance of Standard Bank PLC.





## Sustainability Reporting Committee (SRC)



**Md. Mohon Miah**  
Managing Director & CEO (Acting)  
Advisor, Sustainability Reporting Committee



**Md Siddiqur Rahman**  
Deputy Managing Director &  
CRO, Member of SRC



**Md. Ali Reza, FCMA, CIPA**  
Executive Vice President & CFO  
Member Secretary of SRC



**Md. Bahar Mahmud**  
Executive Vice President,  
Investment Risk Management  
Division, Member of SRC



**Tapas Kumar Mandal**  
Vice President, Investment  
Risk Management Division,  
Member of SRC



**Khandaker Amir Entezam**  
Senior Assistant Vice President  
& Head of Risk Management  
Division, Member of SRC



**Md. Muqib-Ul Ahsan**  
Executive Officer, Investment  
Risk Management Division,  
Member of SRC



## Feedback GRI 2-3

We welcome any feedback on our sustainability report. For further information and comments, please contact Sustainability Reporting Committee (SRC).

The committee members may be reached through  
email: [sfd@standardbankbd.com](mailto:sfd@standardbankbd.com)



## STANDARD BANK AT A GLANCE

### Corporate Profile GRI 2-1



**Name of the Company:** Standard Bank PLC.



**Chairman of the Bank:** Mohammed Abdul Aziz



**Managing Director and CEO:** Md. Mohon Miah (Acting)



**Legal Form:** A public limited company incorporated in Bangladesh on 11th May, 1999 under the Companies Act 1994, subsequently listed in Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.



**Commencement of Business:** 3<sup>rd</sup> June, 1999



**Registered Office:** Metropolitan Chamber Building (3rd floor) 122-124, Motijheel C/A, Dhaka-1000

138

Number of  
Branch



118

Number of  
ATM Booths



14

Agent  
Outlets



1,921

Total Permanent  
Employees

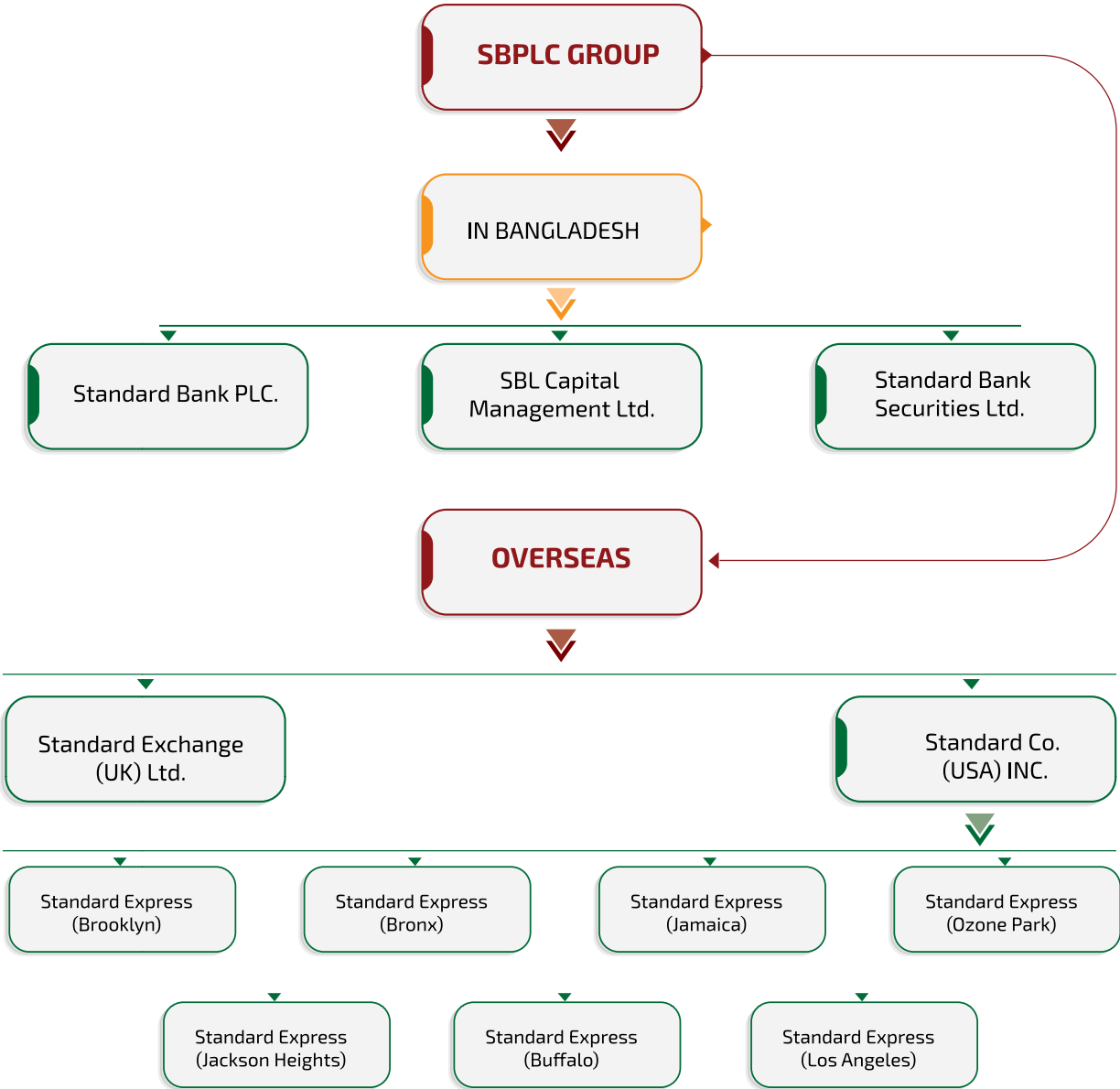


[www.standardbankbd.com](http://www.standardbankbd.com)

Amount in BDT million

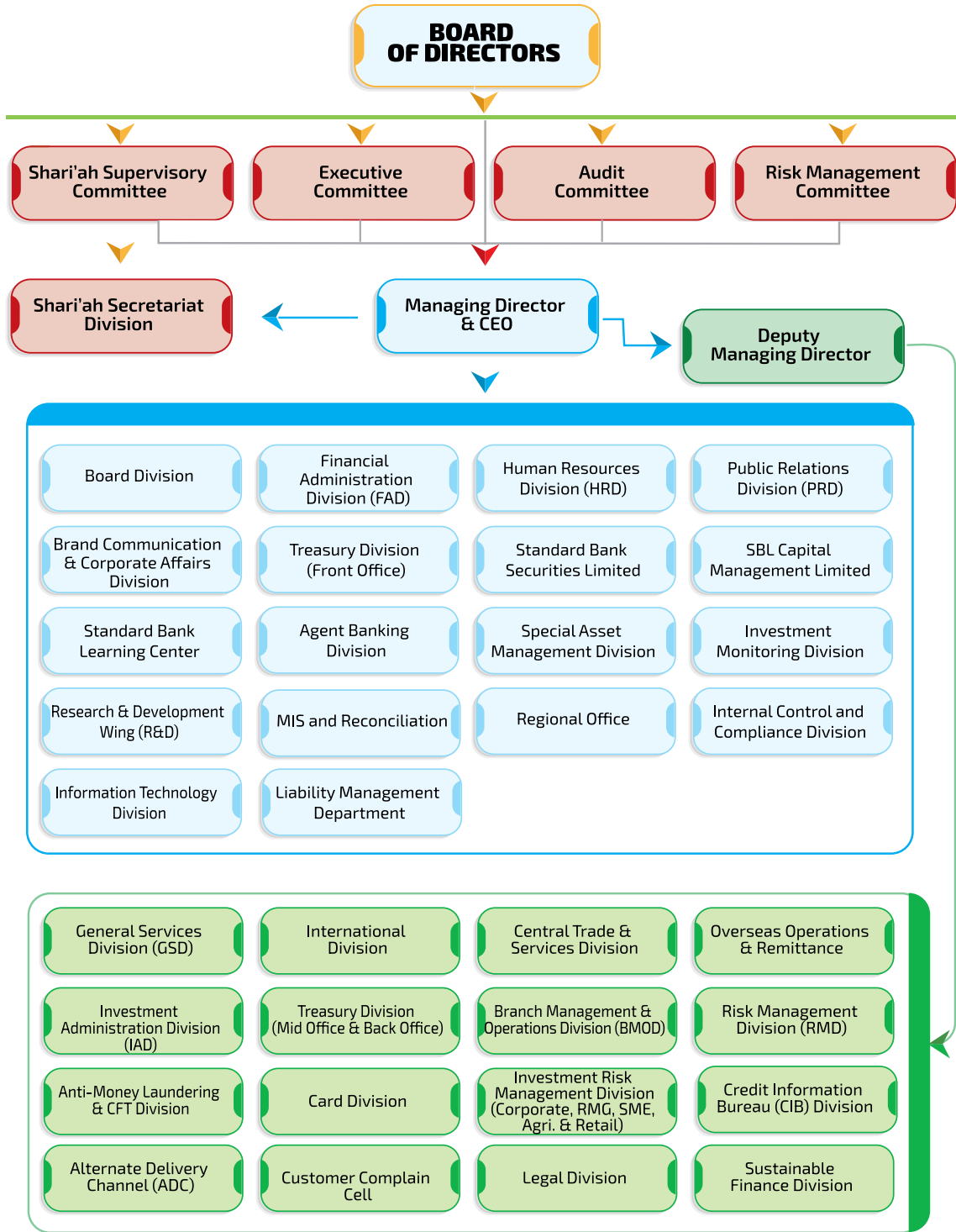
Particulars	31.12.2023	31.12.2022
Total Investment	193,882	178,128
Total Asset	254,608	233,925
Total Liabilities	236,180	216,222
Total Shareholders' Equity	18,428	17,703

# GROUP CORPORATE STRUCTURE

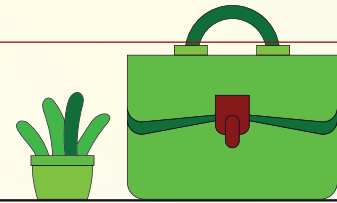




# GOVERNANCE STRUCTURE AND COMPOSITION GRI 2-9



# PRODUCT PORTFOLIO



## Investment Products

### BAI MODE

#### Bai-Murabaha (Corporate, SME, Retail & Agri)

- ▶ Murabaha TR - General
- ▶ Murabaha TR - Work Order
- ▶ MPI TR - Industrial
- ▶ MPI TR - Others
- ▶ Murabaha ABP

#### Murabaha Bill of Exchange (MBE)

- ▶ MBE - Cash LC
- ▶ MBE - Cash LC (EDF)
- ▶ MBE - BTB LC (EDF)

#### Bai-Muajjal (Corporate, SME, Retail & Agri)

- ▶ Bai-Muajjal - General
- ▶ Bai-Muajjal - Work-order
- ▶ Bai-Muajjal - Export
- ▶ Bai-Muajjal - SWC (Stimulus Working Capital)

#### Bai-Muajjal (Term) (Corporate, SME, Retail & Agri)

- ▶ Bai-Muajjal Term - General
- ▶ Bai-Muajjal Term - NGO Linked Agri
- ▶ Bai-Muajjal Term Agri - Standard Solar Panel
- ▶ Bai-Muajjal Term Workers salary under FSF
- ▶ Bai-Muajjal Term Workers salary under IND and SER
- ▶ Bai-Muajjal - MBE (Cash LC)
- ▶ Bai-Muajjal - EDF (Cash LC)
- ▶ Bai-Muajjal - EDF (BTB LC)
- ▶ Bai-Muajjal - ABP (DP LC)
- ▶ Bai-Muajjal Bank Guarantee

#### Bai-as-Sarf

- ▶ Bai as Sarf (FDBP)

#### Bai-Salam

- ▶ Bai-Salam - Pre-shipment
- ▶ Bai-Salam - Pre-shipment under Refinance

#### MUSHARAKA

- ▶ Musharaka Documentary Bill purchase (MDBP)

#### MUDARABA

- ▶ Mudaraba - EDF (Cash LC)
- ▶ Mudaraba - EDF (BTB LC)

### HIRE PURCHASE UNDER SHIRKATUL MELK (HPSM)

#### (Corporate, SME, Retail & Agri)

- ▶ HPSM Club Fin - Industrial
- ▶ HPSM Syn - Fin Industrial
- ▶ HPSM Industrial
- ▶ HPSM lease finance - industrial
- ▶ HPSM lease finance - others
- ▶ HPSM House Building - Industrial
- ▶ HPSM House Building - Commercial
- ▶ HPSM House Building - General
- ▶ HPSM Semi - Pucca Housing
- ▶ HPSM House Renovation
- ▶ HPSM Transport - commercial
- ▶ HPSM Auto
- ▶ HPSM Consumer Investment Scheme (CIS)
- ▶ HPSM Staff House Building
- ▶ HPSM Staff House Renovation
- ▶ HPSM Staff Consumer Investment Scheme (CIS)
- ▶ HPSM Staff Transport
- ▶ HPSM others
- ▶ HPSM under Refinance

#### JARA

#### QUARD

- ▶ Quard against MTDR/Scheme
- ▶ Quard against Earnest money
- ▶ Quard against Cash Incentive

#### CONTINGENT LIABILITY ISLAMIC BANKING PRODUCTS

- ▶ Letter of Credit
- ▶ Letter of Guarantee - Payment Guarantee
- ▶ Letter of Guarantee - Performance Guarantee, Bid Bond
- ▶ Local Document Bill Collection
- ▶ Foreign Doc. Bill Collection
- ▶ Letter of Credit (BTB)
- ▶ Documentary Credit
- ▶ Master LC





## Deposit Products

### Al-Wadeeah Mode

#### Current and Foreign Currency Accounts

- Al-Wadeeah Current Account (AWCA)
- Al-Wadeeah Convertible Taka Account
- Al-Wadeeah Non-Convertible Taka Account
- NFCD Accounts
- RFCD Accounts
- Private Foreign Currency Account

### Mudaraba Mode

#### Mudaraba Savings and Term Deposit Products

##### General Savings Products

- Mudaraba Savings Account (MSA)
- Mudaraba MSD – Non Profit
- Mudaraba School Banking
- Premium Savings Products
- Premium –Mudaraba Savings Account (PMSA)
- Mudaraba SBPLC Bandhan Savings
- Mudaraba SBPLC Savings Premium
- Mudaraba SBPLC Savings Premium Plus
- Mudaraba SBPLC Super Savers Savings
- Mudaraba SBPLC Women Savings
- Mudaraba SBPLC Classic Savings
- Mudaraba SBPLC Golden Age Savings
- Mudaraba Remittance Savers Savings

##### Special Savings Products (No Frill Accounts)

- Mudaraba SBPLC-10 Taka Account
- Mudaraba SBPLC Garments Workers – SHOFOL
- Mudaraba Leather & Footwear Sheba Account
- Mudaraba Savings Account – National Service

#### Mudaraba Special Notice Deposit (MSND)

#### Mudaraba Term Deposit

#### Mudaraba Employee Savings Account (Payroll A/C)

- Mudaraba Smart Saver – Lite
- Mudaraba Smart Saver – Premium

#### Mudaraba Scheme Deposit Products

- Astha -Mudaraba Monthly Savings Scheme (AMMSS)
- Gunoboti - Mudaraba Monthly Savings Scheme (GMMSS)
- Nobabi -Mudaraba Millionaire Plus (NMMP)
- Ameer -Mudaraba Kotipoti Plus (AMKP)
- Sohojei Digan -Mudaraba Double Scheme (SDMDS)
- Uparjon -Mudaraba Monthly Income (UMMI)
- Standard Jonopriyo -Mudaraba Savings Scheme (SJMSS)
- Mudaraba Hajj Savings Scheme (MHSS)
- Mudaraba Cash Waqf Deposti Account (MCWDA)
- Mudaraba Mohor Savings Scheme (MMSS)



## Technology Services

- Internet Banking
- SMS Banking
- DigiBanking
- ATM
- POS
- NPS Connectivity

## Card Products

### Visa Tijarah Card

- Visa Platinum
- Visa Gold
- Zero Pay (EMI)
- Credit Shield Premium
- Balance Transfer
- 2FA

### Visa Prepaid Card

- Visa Travel Card
- Visa Hajj Card

### Debit Card

## Other Services

- Agent Banking
- FC Booth, HSIA

# MISSION, VISION AND CORE VALUES

## VISION



To be a **Shari'ah based** modern Islami Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer.

## MISSION



To be the best **Shari'ah based Islami** Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.

## CORE VALUES GRI 2-23

01



### Our Customer

To become most caring bank by providing the most courteous and efficient service in every area of our business.

02



### Community

Assuring a socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

03



### Our Employee

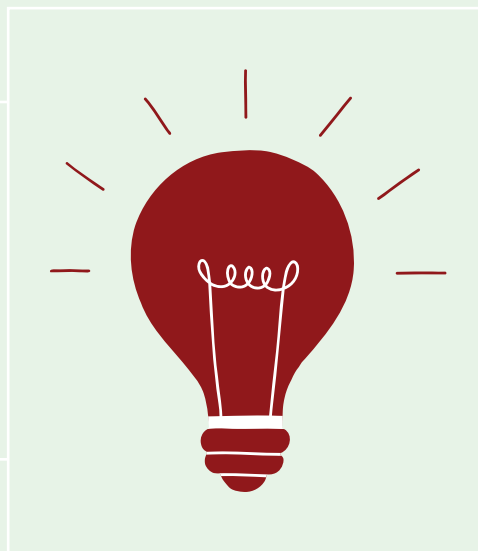
By promoting the well-being of the members of the staff.

04







### Our Shareholders

By ensuring fair return on their investment through generating stable profit.





## STRATEGIC PRINCIPLES GRI 2-22

 <p><b>Innovation</b></p> <p>We will always challenge ourselves to do things differently, working hard to improve how we serve our customers and create long-term profitable growth.</p>	 <p><b>Inclusiveness</b></p> <p>We will always shape what we do and what we offer addressing peoples' different needs and circumstances.</p>	 <p><b>Sustainability</b></p> <p>We will always consider the direct and indirect impact of our decisions on nature and help reduce carbon emission.</p>	 <p><b>Protection</b></p> <p>We will always look for ways to help people, communities and businesses feel more supported, in control and confident about their future.</p>
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## STRATEGIC ACTION PLAN AND CHALLENGES GRI 2-22

As mentioned in strategic principles, Standard Bank PLC. believes in innovation in service quality, sustainability in business operations, inclusiveness in addressing mass peoples' need and protection of stakeholders' interest. In order to ensure

sustainable business operation SBPLC not only prioritizes on ethical and environment friendly financing practices but also responsible internal processes. Thus the bank has adopted following principles to create positive impact to the environment.

## SUSTAINABILITY STRATEGY OF STANDARD BANK

Through actionable measures reduce ecological footprint by:

 <p><b>1 Individual</b></p>	 <p><b>2 Division/ Department</b></p>	 <p><b>3 The Bank as a whole</b></p> <p>An "ecological footprint" is the pressure put on the planet to meet the needs of the people that live there, where every single individual have his/her own ecological footprint.</p>
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### Policy Commitments:

Integration with National Strategies and SDGs:

Being a responsible corporate entity, we believe that we have ample duties and responsibilities to safeguard our people and planet apart from generating sustainable profit for the shareholders. As a country Bangladesh has developed its own nationally determined contributions (NDCs) in response to Paris Agreement objectives to limiting global warming within 1.5-2.0 degree Celsius above pre-industrial level. NDC was previously known as intended nationally determined contributions (INDC), which was submitted to United Nations

Framework Convention on Climate Change (UNFCCC) on 25 September, 2015.

As per NDC 2021 paper, total GHG emission is found to increase from 169.05 Mt CO<sub>2</sub>e in 2012 to 409.4 Mt CO<sub>2</sub>e in 2030 under the business as usual scenario with an increase of 2.4 times than the base year. There are 4 UNFCCC sectors and 14 subsectors against which a plan has been devised to minimize CO<sub>2</sub> emission by the Govt. of Bangladesh. Standard Bank PLC. aims to prepare a strategic plan in line with the NDC 2021 action plan by the year 2023, an update of which is expected to be reported in the next Sustainability Report.

# CODE OF CONDUCT GRI 2-23

Values of SBPLC. are defined in line with what we stand for everywhere we do business. They are reflected in our behavior and the way we build relationships and deliver value to all our stakeholders, clients, employees, shareholders, communities and others we deal with. In striving for outstanding performance and results, we do not compromise with our ethics or principles. SBPLC. places great importance on honesty, integrity, quality and trust. In doing this, we follow a well-set of code of conduct. SBPLC.'s Code of Conduct incorporates SBPLC.'s Values, in particular Value and Integrity, to guide employees' day-to-day actions and decisions so that they can always do the right thing as desired by the management in achieving common goal of the bank.

All employees of SBPLC. are required to display the highest standard of conduct in all dealings within and outside the bank. The success of the Bank is dependent on maintaining a high level of public trust. The following Code of Conduct Guiding Principles of SBPLC. is in place:

### PERSONAL RESPONSIBILITIES

- Maintain high level of integrity and ethics in line with Islami Shahri'ah Principle
- Be punctual, well dressed and placid mannered
- Stick to company policies, instructions and guidelines of the bank
- Do not compromise with bank's interest with personal

interest Workplace Responsibilities

- Ensure appropriate use and safeguarding bank's property
- Behave with decorum and decency with other colleagues
- Do not harass and be ill-mannered to female colleagues
- Do not engage in any kind of business, gambling, racing, betting or wagering contracts
- No insider trading, workplace violence is allowed
- Follow proper procedures in raising grievance and disciplinary action Marketplace


### RESPONSIBILITIES

- Report all sorts of fraud, anti-money laundering and terrorist financing, theft or illegal activities to concerned authority
- Be ever responsive to all requirements of customers
- Maintain customers 'confidentiality
- Maintain utmost secrecy and confidentiality in dealing with bank's affairs
- Report all records, accounts or books accurately abiding by law

### CORPORATE CITIZENSHIP

- Respond to all public or corporate enquiries timely
- Extend all-out assistance for business communities
- Emphasize on green banking to save environment


## STRATEGIC PRIORITIES OF STANDARD BANK PLC.

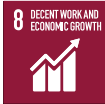



### Drive sustainable business and revenue growth


- Sustainable and diversified funded and non-funded business portfolio
- Maximize shareholders' wealth
- Ensure good governance


**SDGs supported:**



















### Enhance Customer satisfaction

- Develop Shari'ah-spirit among employees, customers and other stakeholders
- Become a trend-setter in serving the customers
- Reduce turnaround time (TAT) in customer service
- Increase brand visibility by creating positive image of the Bank

**SDGs supported:**







### Reinforce cost and capital efficiency

- Effective and efficient risk management system
- Cost optimization through Business Process Reengineering (BPR)

#### SDGs supported:



### Maximize potential use of people, technology and data for societal wellbeing

- Train existing and hire skillful people
- Adopt state-of-art and innovative technology
- Providing green services through Internet banking, electronic fund transfer, automated cheques clearing, e-bank statement, SMS alert etc.
- Develop new ideas for more financial inclusion
- Serving unprivileged group through Mobile banking and Agent banking.

#### SDGs supported:



### Serve the people in need

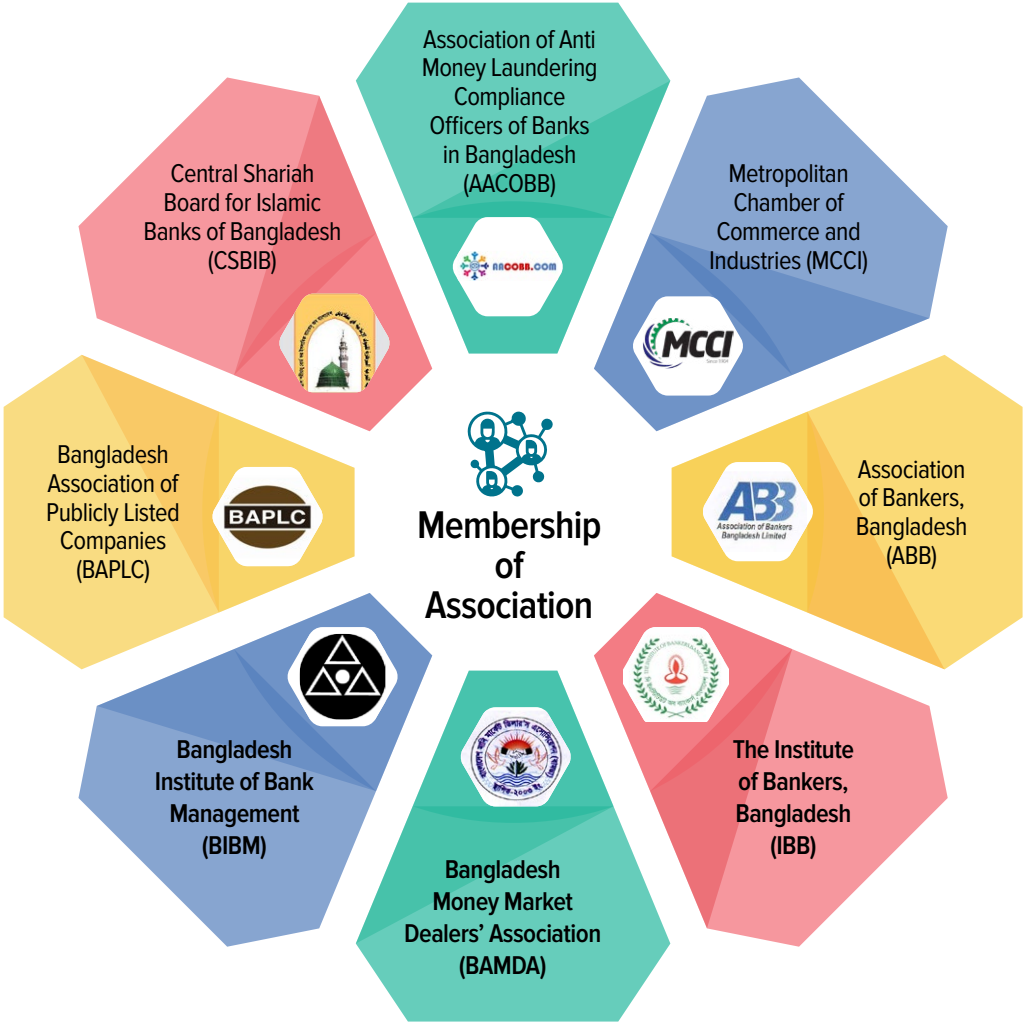
- Help people in need through CSR and other philanthropic programs
- Serve the community through SBPLC. Foundation

#### SDGs supported:





# STANDARD BANK'S MEMBERSHIP OF ASSOCIATION GRI 2-28



# OUR VALUE DRIVEN BUSINESS MODEL GRI 2-6



**AWARDS**

**2**

**CONSECUTIVE GOLD AWARDS**

Standard Bank PLC's continued Journey  
Towards Sustainability Reporting Excellence  
under Global Reporting Initiative (GRI) Standards



**GOLD TROPHY**

in Asia Sustainability Reporting Rating  
(ASRRAT) both

**2022 & 2023**



**Standard Bank PLC.**

Shari'ah Based Islami Bank



## GOLD TROPHY



2023

**STANDARD BANK PLC. HAS BEEN AWARDED GOLD TROPHY IN ASIA SUSTAINABILITY REPORTING RATING (ASRRAT) FROM INDONESIA CONSECUTIVELY FOR LAST 2 YEARS**



2022



## SHARI'AH BASED STANDARD BANK WINS SILVER AWARD AT "ICSB NATIONAL AWARD 2022"

Shari'ah Based Standard Bank PLC. wins Silver Award in Islami Banking category at "10th ICSB National Award for Corporate Governance Excellence 2022" from the Institute of Chartered Secretaries of Bangladesh (ICSB) in recognition of establishing corporate governance, fully complying with shari'ah in banking operation and ensuring discipline, transparency & accountability in the overall management of the bank.



**STANDARD BANK PLC. HAS BEEN AWARDED THE QUALITY CHOICE PRIZE 2022 FROM THE EUROPEAN SOCIETY FOR QUALITY RESEARCH (ESQR)**



**STANDARD BANK PLC. HAS BEEN AWARDED THE "BUSINESS TRANSFORMATION AWARD-2021" ON A GLOBAL PLATFORM (SPAIN)**



**STANDARD BANK PLC. HAS BEEN AWARDED WITH THE BEST BANK FOR SUSTAINABLE BUSINESS TRANSFORMATION - BANGLADESH 2021**



**STANDARD BANK PLC. OBTAINED CAMELS RATED BEST BANK AWARD**



**STANDARD BANK PLC. GETS FIRST PRIZE OF “NATIONAL PRODUCTIVITY AND QUALITY EXCELLENCE AWARD 2018” LARGE INDUSTRY (OTHERS) CATEGORY**

Standard Bank PLC. achieved the 1st Position in Large Industry (others) category in the “National Productivity and Quality Excellence Award 2018” by National Productivity Organization (NPO) under the Ministry of Industries of the Government of Bangladesh for its significant contribution to the development of productivity and quality of products in the national industrial sector. Mr Mamun-Ur-Rashid, Managing Director and CEO of SBPLC received award & certificate from honorable Industries Minister of the People’s Republic of Bangladesh Mr Nurul Majid Mahmud Humayun at an event at Institution of Diploma Engineers in Dhaka on July 28, 2019. Mr Kamal Ahmed Majumder, Hon’ble State Minister of the Ministry of Industries was present as the special guest and Mr Md Abdul Halim, Honorable Secretary of the Ministry of Industries chaired the program.





### STANDARD BANK PLC. GETS "19TH ICAB NATIONAL AWARD FOR BEST PRESENTED ANNUAL REPORTS"

Standard Bank PLC. has been adjudged "Joint Third Position" under the Category: Corporate Governance Disclosures in 19th ICAB National Award for Best Presented Annual Reports 2018 based on independent evaluation of the Review Committee for Published Accounts & Reports (RCPAR) of Council-ICAB and due recommendation of the Jury Board. The honorable Managing Director Mr Md. Tariqul Azam & Md. Ali Reza FCMA, Chief Financial Officer of Standard Bank PLC. received the Award from the Chief Guest Mr Tipu Munshi MP & Minister, Ministry of Commerce, Government of the People's Republic of Bangladesh at an award giving ceremony held at Hotel Pan Pacific Sonargaon in the capital on November 30, 2019.

### STANDARD BANK PLC. HAS WON THE SOUTH ASIAN FEDERATION OF ACCOUNTANTS (SAFA) AWARD 2018

Standard Bank PLC. has won the South Asian Federation of Accountants (SAFA) Award 2018 for Best Presented Annual Report and SAARC Anniversary Award for Corporate Governance Disclosure 2018 in New Delhi.





**STANDARD BANK PLC. OBTAINED NATIONAL TAX CARD AWARD FROM NBR**

**STANDARD BANK PLC. GETS WORLD QUALITY COMMITMENT AWARD**





*Statements of*  
**DECISION MAKERS**



**CHAIRMAN'S NOTE**



**Mohammed Abdul Aziz**  
Chairman



**Our commitment to social responsibility remains at the heart of our sustainability strategy.**



## **We strongly believe in the power of community engagement and collaboration**

Ladies and Gentlemen, Esteemed Shareholders, Valued Partners, and Colleagues,

It is with great pride and a deep sense of responsibility that I present to you our Sustainability Report for the year 2023. This report encapsulates our unwavering commitment to sustainable development and our continuous efforts to integrate environmental, social, and governance (ESG) principles into every aspect of our business operations.

### **Reflecting on Our Journey**

The year 2023 has been a remarkable year for our beloved Standard Bank PLC. We have made significant strides in our sustainability journey, driven by a clear vision and a steadfast commitment to creating a positive impact on the world around us. Our achievements this year are a testament to the collective efforts of our dedicated team, our supportive partners, and our engaged stakeholders.

### **Environmental Stewardship**

One of our core focuses this year has been on minimizing our environmental footprint. We have enhanced heavily in technology up-gradation projects to reduce carbon emission from our investment activities. We have also implemented innovative waste management solutions and have made substantial progress in reducing water consumption across our operations.

### **Social Responsibility**

Our commitment to social responsibility remains at the heart of our sustainability strategy. We believe in fostering a diverse and inclusive workplace where every employee feels valued and empowered. This year, we have launched several initiatives aimed at promoting diversity, equity, and inclusion within our organization. Additionally, we have continued to invest in the communities where we operate, supporting education, healthcare, and various community development programs.

## **Governance and Ethical Practices**

Strong governance and ethical practices are fundamental to our business. We have strengthened our governance framework to ensure transparency, accountability, and integrity in all our operations. Our Board of Directors continues to provide robust oversight, ensuring that we adhere to the highest standards of corporate governance. We have also enhanced our risk management practices, aligning them with global best practices to safeguard our stakeholders' interests.

### **Looking Ahead**

As we look to the future, we are more committed than ever to driving sustainable growth and creating long-term value for our stakeholders. We recognize that the challenges we face, such as climate change, social inequality, and resource scarcity, are complex and multifaceted. However, we are confident that through innovation, collaboration, and unwavering commitment, we can overcome these challenges and create a sustainable and prosperous future for all.

### **Gratitude and Commitment**

I would like to take this opportunity to express my heartfelt gratitude to all our employees, partners, shareholders, and stakeholders for their continued support and dedication. Your commitment and belief in our vision are what drive us to strive for excellence in everything we do.

In conclusion, I reaffirm our commitment to sustainability and to making a positive impact on the world. Together, we will continue to push the boundaries of what is possible, fostering a sustainable future for generations to come.

Thank you.



**Mohammed Abdul Aziz**  
Chairman

## MESSAGE FROM THE MANAGING DIRECTOR & CEO



**Md. Mohon Miah**

Managing Director & CEO(Acting)



As we move forward, we will continue to innovate, invest in sustainable practices, and engage with our stakeholders to drive positive changes.

## Commitment to Sustainable future

### Dear Stakeholders,

It gives me immense pleasure that our beloved bank is going to unveil its independent Sustainability Report- 2023 for its esteemed stakeholders. You are all aware that Standard Bank PLC. released its first Sustainability Report in 2021 as the first Islami Shahri'ah-based Bank in Bangladesh. With this release, our bank has been able to bring out its independent sustainability report for the 3rd year in a row as a testament of our unwavering commitment to sustainable development and corporate social responsibility. This report also dwelt on the challenges we faced, the progresses we made and the future goals that we cherish towards our vision of leaving a positive impact on Environmental, Social and Governance (ESG) issues with particular focus on the nature, our employees, and the communities we serve.

### Our Commitment

As a forward-looking Bank, we aligned our core strategy not just from the customer, product, or competitive point of views, but also with awareness of our own organization's impact on society and environment so that sustainability issue is not compromised by any means. We are consciously trying to inculcate it in the minds of our fellow colleagues that our long-term success ultimately depends on our ability to operate responsibly and adapt to the evolving needs of our planet and society. With the aforesaid in mind, we have taken significant steps towards reducing our carbon footprint, enhancing resource efficiency, and promoting social equity this year as well.

### Environmental Stewardship

As an enabler of business, our bank is fully committed to extending its financing facilities only to those businesses which are not involved in production and selling of environmentally detrimental products and services. We consciously try to grow our businesses with those entities which also have commitment for the environment as reflected in their initiatives for reduction of pollution as well as reduction of greenhouse gas emissions through responsible investments in green products and energy-efficient technologies. As a bank also, we always try to make environmentally responsible purchase decisions and carry out environmental due diligence at regular intervals.

### Social Responsibility

Our people represent the essence of who we are as a banking organization and are therefore our greatest asset. We are

committed to fostering a diverse and inclusive workplace where every employee feels valued and empowered. We are also fully aware that our journey to a more diverse, equitable, and inclusive culture is a marathon and not a sprint. In 2023, we launched several initiatives to support employee well-being, professional development, and work-life balance. We also strengthened our community engagement efforts, supporting various educational, health, and social programs that positively impact the communities in which we operate. We also launched a number of financial literacy programs to facilitate financial inclusion drives in the country.

### Governance and Transparency

Good governance and transparency are essential to building trust with our stakeholders. We are committed to sharing the ongoing progress and performance around how we manage issues relevant to our business. We have enhanced our governance framework to ensure robust oversight of our sustainability initiatives. Our commitment to good governance and transparency is reflected in this report where we tried to provide a comprehensive and candid account of our performance including areas where we need to improve further.

### Looking Ahead

We have an important role to play in creating a better, healthier world, and we take great pride in the progress we have made so far. While there is still work to be done across all areas of sustainability, we can achieve more success when we all work together. Climate change, resource development, and social inequality are pressing challenges that require bold action and collaborative efforts. At Standard Bank PLC., we remain steadfast in delivering on our commitments, particularly amid an environment that continues to demand resiliency, innovation and a growth mindset. As we move forward, we will continue to innovate, invest in sustainable practices, and engage with our stakeholders to drive positive changes.

I would like to thank our employees, partners, and stakeholders for their dedication and support. Together, we can build a sustainable future that benefits everyone.

Sincerely,



**Md. Mohon Miah**  
Managing Director & CEO (Acting)



## **MESSAGE FROM CHAIRMAN OF SUSTAINABLE REPORTING COMMITTEE (SRC)**



**Md Siddiqur Rahman**

Deputy Managing Director



**We believe that integrating sustainable practices into our operations is not only essential for the environment but also critical for our long-term success.**



## Embedding Sustainability into core business operation

### Dear Stakeholders,

I am highly pleased to present our latest Sustainability Report, detailing our progress and commitments in fostering a sustainable future of our beloved bank. This year has been marked by significant advancements, as well as new challenges, all of which have reinforced our dedication to sustainability.

### Commitment to Sustainability

Our commitment to sustainability is at the core of our business strategy. We believe that integrating sustainable practices into our operations is not only essential for the environment but also critical for our long-term success. This year, we have made substantial progress in investing in green finance, enhancing resource efficiency, and promoting a circular economy.

### Key Initiatives and Achievements

1. **Climate Risk Management:** Recognizing the profound impact of climate change, we have developed robust climate risk assessment tools to identify potential vulnerabilities in our operations and supply chain. This proactive approach has enabled us to implement measures to mitigate these risks effectively.
2. **Operational Resilience:** We have strengthened our operational resilience by integrating sustainability considerations into our business continuity plans. This includes ensuring that our facilities are equipped to withstand extreme weather events and other environmental hazards.
3. **Regulatory Compliance:** Staying ahead of the evolving regulatory landscape is crucial. We have established a dedicated team to monitor and ensure compliance with all relevant sustainability regulations and standards. This proactive stance has helped us avoid potential legal and financial risks.
4. **Stakeholder Engagement:** Engaging with our stakeholders is essential for identifying emerging risks and opportunities. We have enhanced our communication channels to foster transparent and meaningful dialogues with our employees, customers, investors, and communities.
5. **Sustainable Finance:** In a culture of continuous learning in SBPLC, sustainable finance-related training and upskilling remained as a special knowledge domain. Business employees have been significantly

benefited from the training programs. As a result, we have been able to increase our green and sustainable finance portfolio.

6. **Circular Economy:** Embracing the principles of the circular economy, we have launched several initiatives to extend the lifecycle of our products. Our new product lines are designed with recyclability and reusability in mind, significantly reducing waste and promoting sustainable consumption.

### Challenges

While we celebrate our achievements, we also recognize the challenges ahead. Climate change, resource scarcity, and social inequalities continue to pose significant threats. Addressing these issues requires a concerted effort and innovative solutions. We are committed to collaborating with our stakeholders, including employees, customers, suppliers, and communities, to develop strategies that address these global challenges.

### Future Goals

Looking ahead, we have set ambitious goals to further our sustainability agenda:

1. **Net Zero Emissions:** We aim to achieve net zero emissions by 2030. This will involve continued investment in renewable energy, energy efficiency, and carbon offset projects.
2. **Sustainable Supply Chain:** We are committed to ensuring that our supply chain partners adhere to the highest sustainability standards. By 2025, we aim to source 100% of our key raw materials from sustainable sources.
3. **Community Engagement:** We will continue to invest in our communities, focusing on education, health, and economic development initiatives. Our goal is to positively impact the lives of one million people by 2030.

### Conclusion

In conclusion, sustainability is not just a goal; it is a journey. As we navigate this path, we remain steadfast in our commitment to creating a sustainable future for all. I extend my heartfelt thanks to our dedicated employees, partners, and stakeholders for their unwavering support and collaboration.



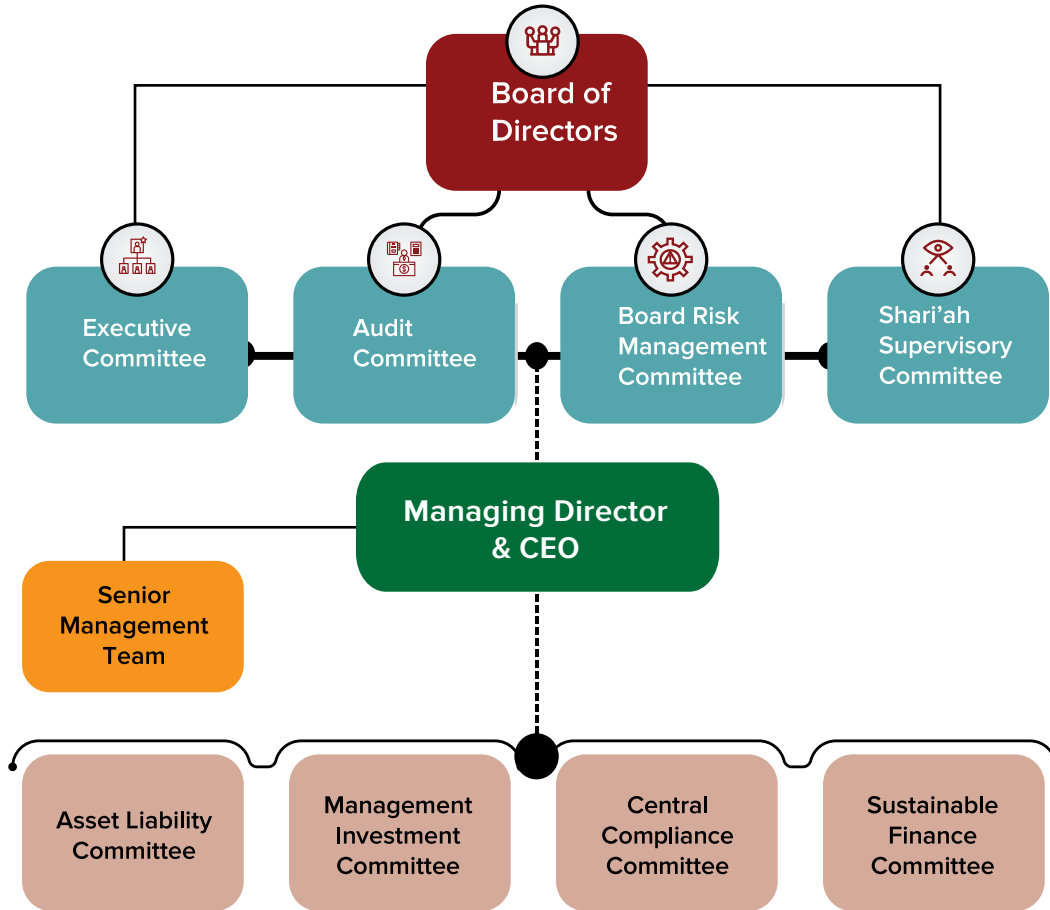
**Md Siddiqur Rahman,**  
Deputy Managing Director

# GOVERNANCE STRUCTURE OF STANDARD BANK

GRI 2-10, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18

Sustainable development of a bank highly depends on effective governance within the organization. Being an experienced bank, Standard Bank has gone through lots of development processes over the course of time. As part of

regulatory compliance and with the aim to establish good governance within the bank, there are Executive Committee, Board Risk Management Committee, Shari’ah Supervisory Committee and Audit Committee under Board of Directors.



## Role of the Board

The Board, as the highest governing body, plays supervisory role of the bank, oversees implementation of the bank’s governance framework and periodically reviews that it remains appropriate in the light of material changes to the bank’s size, complexity, geographical footprint, business strategy, markets and regulatory requirements. The Chairman, who leads the board, or chairman of any other committee formed by the board or any director of the bank does not personally possess the jurisdiction to apply policy

making or executive authority. He/she does not participate in or interfere into the administrative, operational and routine affairs of the bank. Majority of the board of directors do have a wide range of business experience covering different industries of the country.

## Board and Management Committee

Various board committees have been formed to act in order to obtain the most effective operations. Such committees are important Corporate Governance tools to monitor corporate

activities and can play a valuable role in the protection of shareholder value. During selection of the chairman of different committees, all the board members can freely perform their unbiased voting rights, thus a suitable chairperson is selected based on their merits and capabilities to lead the committees.

One of the crucial governance tool, the risk management committee under the board is responsible for overall risk mitigation of the bank, be it investment risk, foreign exchange risk, IT risk, internal control and compliance risk, money laundering risk or any other risks and also implementation of policies and business plan of the bank.

Moreover, to support the management of the bank, there are several committees at management level. Among these committees, the Management Committee/ Senior Management Team (SMT) holds the highest position and responsible for overall management of the bank. The committee is led by MD & CEO and formed with the Head of different Divisions which operate overall banking activities. All the divisional heads are accountable to the SMT for their divisional performance. The division/departments are bound to comply with the sustainable strategies of the bank and report to the board accordingly. Apart from review or regular basis, the board check quarterly data and progress report for performance evaluation and guide the management accordingly to achieve organizational overall goal and objectives. All the management level committees operate independently without any intervention of the board and any undue influence of any director.

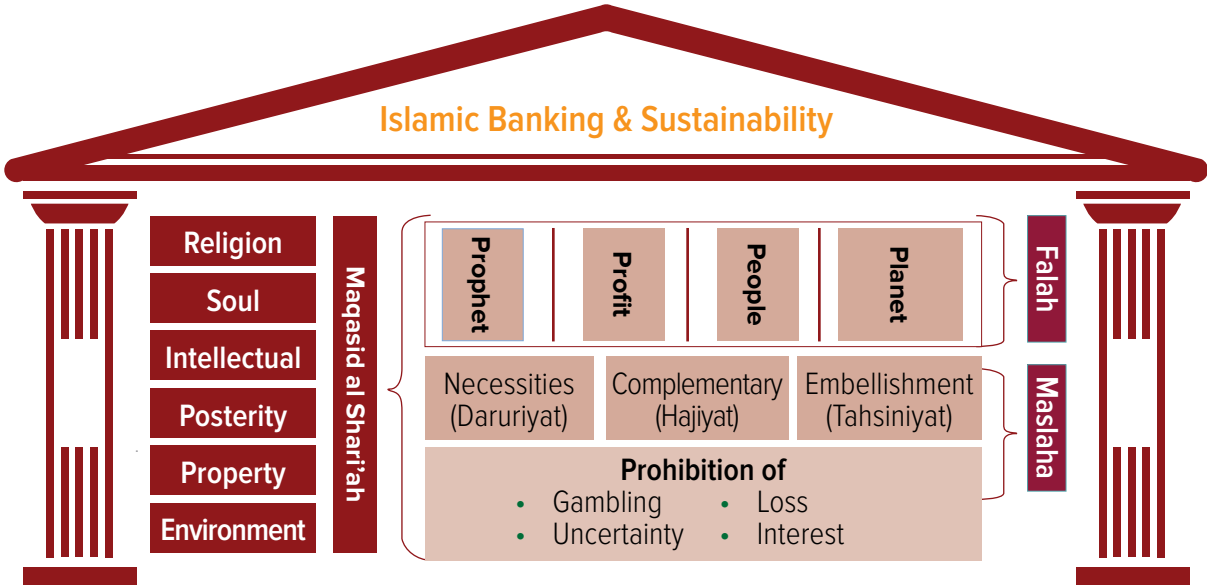
SMT is designed with the major divisions or departments. Including MD & CEO, all the divisional heads are selected

based on their education, professional knowledge, experience, suitability, dynamism, transparency and track record. The selection committee takes an unbiased selection approach to selecting the officials keeping organizational requirement in mind and reflecting stakeholder-interest.

**Sustainability with Shari’ah Law and Compliance**

Islamic banking is a financial system that conducts all operations based on Islamic Shari’ah principles, especially avoiding Maysir (gambling), Gharar (uncertainty), Darar (loss) and Riba (interest) in financial transactions. And the main objective of Islamic Shari’ah is to achieve the well-being of humanity in here and the hereafter. In detail, the core objectives or Maqasid al-Shari’ah is to promote human well-being, which lies in safeguarding their faith (deen), lives (nafs), intellect (‘aql), posterity (nasl), and property (maal). The guarantee of these five things means that it will fulfill the public interest and the welfare of the society, which is the ultimate goal of development.

Therefore, in order to fulfill the objectives of Shari’ah, Islamic banking achieves the welfare of people through economic growth, including poverty alleviation, reduction of unemployment, improvement of health standards, improvement of education and preservation of environmental sustainability etc. Based on this, Islamic banking has a significant relationship with sustainable finance and thus with Sustainable Development Goals (SDGs). In our sustainability report 2021, we have demonstrated how the principles of Prophet (saws), mental and spiritual balance of life, are fundamentally aligned with the principles of triple bottom line. If illustrated, the Maqasid al-Shari’ah relationship with the implementation of sustainable finance policies may be portrayed as follows:





## Serve the people in need

- **Falah:** The ultimate goal is to practice ethical behavior and be successful not only in this world but also in hereafter.
- **Maslaha:** The common social good or public interest.
- Therefore, Standard Bank adopts Sustainable Finance Policy to meet the basic and complementary needs of people, increase financial inclusion, improve quality of living standards, and achieve balanced economic development. The ultimate aim to achieve Falah and Maslaha. In addition, the objective of adding the pillar of prophet (peace be upon him) to profit, people, and the planet (3ps) is to raise oneself with higher moral and spiritual values to strike a balance between business profits and ethical responsibilities to reduce social problems such as hunger, poverty, unemployment, illiteracy and social inequality etc.

### SDGs supported:

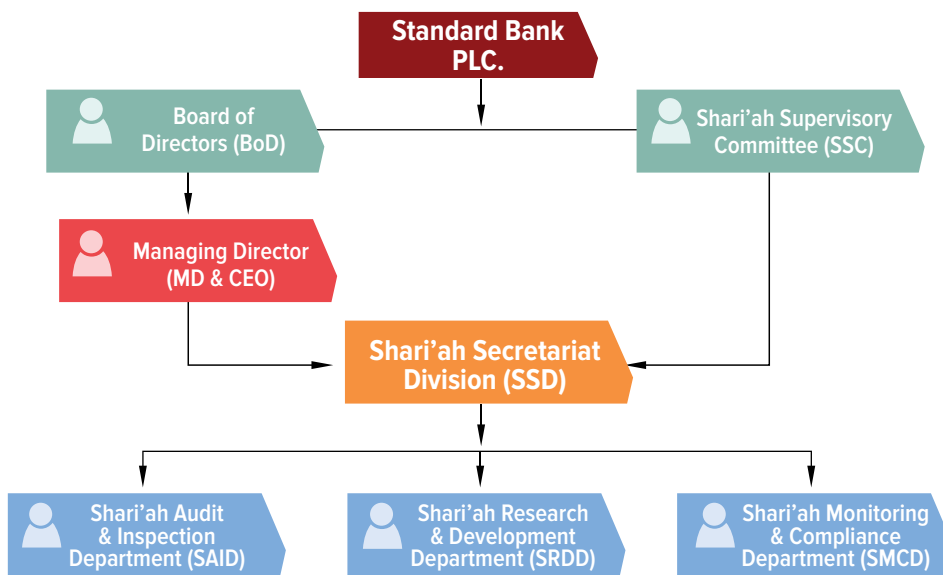


### Shari’ah Supervisory Committee

The Bank has a Shari’ah Supervisory Committee (SSC) consisting of renowned and prominent Shari’ah scholars. In addition to the Board of Directors of the bank, the Shari’ah Supervisory Committee of the bank performs significant roles and responsibilities to achieve the sustainable financial goals of the bank.

The Shari’ah Supervisory Committee supervises organizational policies and guidelines, product program guidelines (PPG), agreements, operations, transactions, processes, corporate social responsibilities (CSR) as well as the sustainable finance of the Bank to ensure full compliance with Shari’ah principles and rules.

### Organogram of Shari’ah Secretariat Division (SSD)





# SUSTAINABILITY GOVERNANCE GRI 2-14



In order to confirm sustainability actions within the organization, Standard Bank PLC. has developed its governance structure by maintaining Bangladesh Bank’s directives to ensure green governance. There is an independent Sustainable Finance Division led by Head of Investment Risk Management Division (IRMD) as per instruction of Bangladesh Bank vide SFD Circular No. 02. Moreover, Sustainable Finance Committee (SFC) has been formed chaired by the Deputy Managing Director & Chief Risk Officer of the Bank. The Risk Management Committee (RMC) of the Board of Directors approves policies, strategies and programs related to Sustainable Banking and Sustainable Finance (Green Banking, Environmental and Social Risk Management and CSR) programs.

The bank remains vigilant to adopt and update quality approaches to help ensure a sustainable business model within the organization. This helps the organization to get competitive advantage within existing process and find new opportunities for sustainable business growth. One of the main objectives of the SFD is to help reduce carbon footprints in investment decisions and environment-friendly

business initiatives. Being a responsible entity toward environment and society, we are committed to taking necessary actions as precautionary measures during any business operation. However, in this process, we do not always focus on scientifically proven methods to tackle environmental emergency. Rather we look for widely accepted methods or techniques that mostly serves the interest of the environment and our stakeholders. The bank has following entities to ensure sustainable banking governance.



### Sustainable Finance Division (SFD)

To perform sustainable banking, Standard Bank PLC. established SFD, led by Head of IRM Division, as per Bangladesh Bank SFD Circular No. 02. The Division is assigned with different sustainability actions, among which some are done on regular basis and some periodically.

Assigned Tasks	Checklist	Remarks
Formulation, amendment and implementation of Green Banking policy, Green Office Guide, Environmental and Social Risk Management	√	Periodically
Planning and getting approval from Bangladesh Bank for setting up green branch	X	Highly keen to implement in future in suitable time
Collaboration with PR and Brand Communication for green marketing	√	When required
Participation in agreement signing and applying refinance from Bangladesh Bank	√	When required
Support in annual CSR budget preparation and escalation	√	Yearly
Provide necessary assistance to internal and external stakeholders	√	Regularly
Preparing Annual Sustainability Report under supervision of Sustainability Reporting Committee (SRC)	√	Initiated this year
Regulatory and Internal Reporting in timely manner	√	Regularly
Generating new ideas for banking practices to reduce carbon footprint	√	Ongoing process



### Sustainable Finance Committee (SFC)

As per Bangladesh Bank SFD Circular No. 02, dated 01.12.2016 Standard Bank PLC. established SFC chaired by DMD and CRO. The ToRs of SFC are as under:

- To approve, monitor and evaluate the activities of Sustainable Finance Unit at management level.
- To set annual objective of Sustainable Finance Division and evaluate its performance.
- To ensure appropriate coordination and support among all relevant divisions of the Bank to accomplish the activities of Sustainable Finance Division.



### Sustainability Reporting Committee (SRC)

SRC has been formed comprising of cross departmental representation. The Committee works for gathering information for General Standard Disclosures. The committee also ensure their presence during the dialogue with key stakeholders to list and define material aspects to be reported on and to make recommendations to executive team on this.



### Green Office Guide of Standard Bank Limited

As part of the Standard Bank's continuous effort of positively upholding the Green Banking initiatives, the Bank has developed Green Office Guide as a general guideline to facilitate the in-house green banking objectives of the Bank. Our Green Office Guide has pictorial demonstration for better understanding of the readers. The Green Office Guide of the Bank was formulated and circulated by SFD vide instruction circular among all employees. The Green Office guide includes, but not limited to, the following objectives:





### Environmental and Social (ES) Risk Management



Environmental and Social (ES) Risk refers to the uncertainty or probability of losses that may originate from any adverse environmental or climate change events or non-compliance with prevailing environmental regulations related to ES issues. The impact of climate change is undeniable in our country. We not only ensure a proper mitigation strategy while extending investment facilities, but also make sure that our dedicated relationship team is closely monitoring and counseling customers to assist them to efficiently handle adverse ES situations. Simultaneously, to safeguard our environment from further deterioration, we place strong emphasis on sustainable banking practice. We have a culture to promote sustainable actions through our banking operations. Our relationship team, investment officials and Sustainable Finance Division (SFD) worked persistently throughout the year to guarantee the maximum ES due diligence during financing. Furthermore, we have enhanced our SFD capability, while our employees have participated in trainings on sustainable banking. This, in turn, has enabled us to expand our capacity regarding robust ES Risk Management.

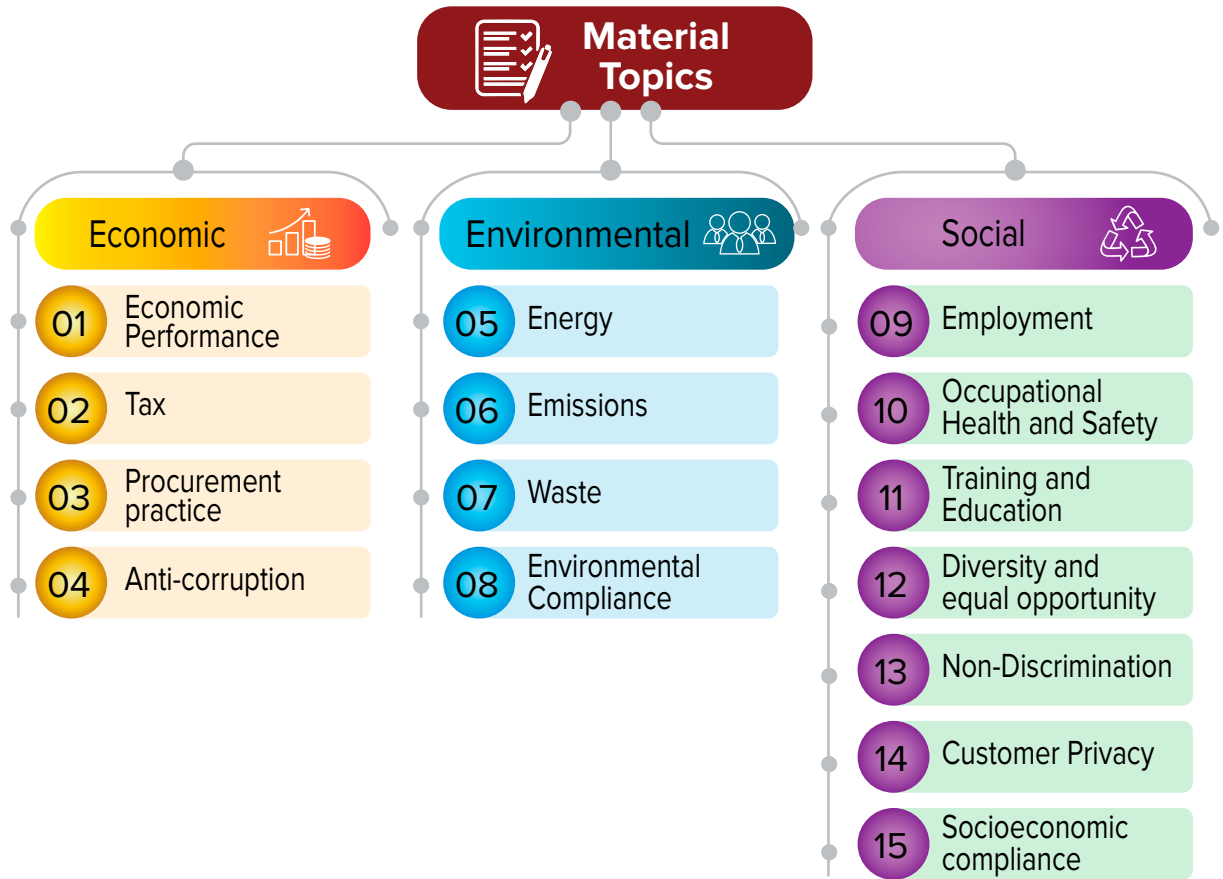
## OUR MATERIAL CONCERN GRI 3-1

As a Bank, we aim to elevate our position as a leader in sustainable business operations and in order to enhance our positive impact on the community, an ample assessment takes place on quarterly basis to identify and categorize the sustainability topics that are most relevant to our operations and our stakeholders based on the stakeholders' mapping exercise. We identified the most appropriate material topics based on understanding of our stakeholders' requirements

and priorities. We have found 15 material topics as our priority concerns. During the sustainability committee meeting, after threadbare discussion, the committee reiterated the material topics and thus we are reporting them all in this report, without addition and deletion of any further topic. The material topics that have been outlined below are well aligned with our triple bottom line of sustainability i.e. economic, environmental & social.

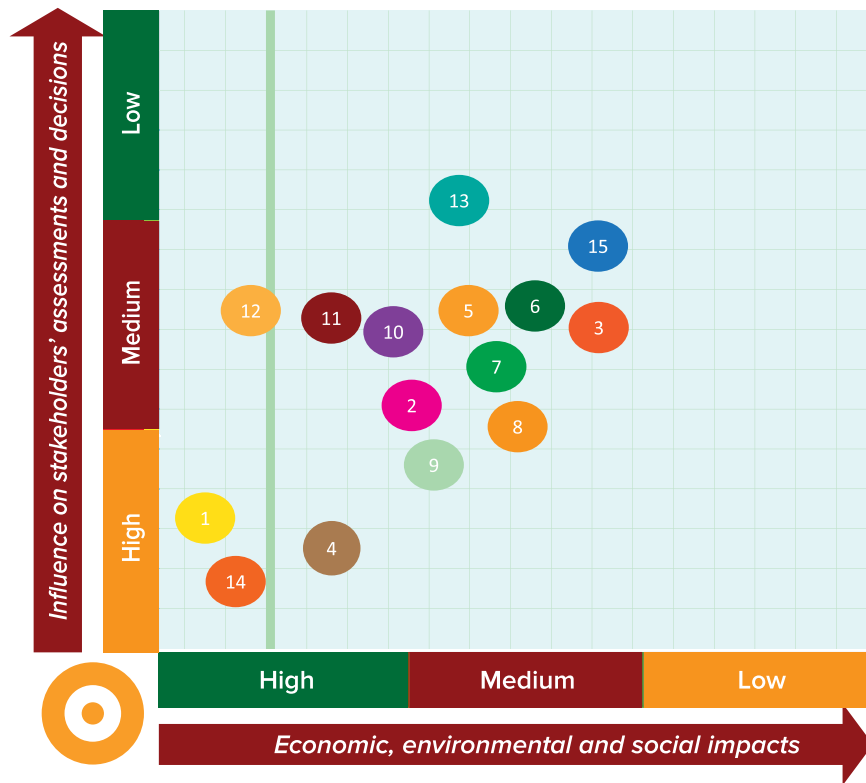


# TRIPLE BOTTOM LINE MATERIAL TOPICS GRI 3-2





# MAPPING OF MATERIAL TOPICS



## STAKEHOLDER ENGAGEMENT GRI 2-29

Stakeholder engagement is embedded into Standard Bank’s day to day practices, business operations and processes. To achieve the desired goal together, our Bank involves all of its stakeholders in the business administration and decision-making process, as well as determining the Bank’s strategic direction. Standard Bank defines stakeholders as groups that hold an impact on and/or are affected by Bank’s operations. A ‘stakeholder’ is more clearly defined as any group or individual who can affect or be affected by the achievement or non-achievement of the objectives of the Bank. Through various kinds of involvements, Standard Bank has been able to align its business strategy direction with the expectations and needs of all stakeholders.

We understand that it is important to look at our business from our stakeholders’ viewpoint and to find areas where our programs overlap. This means listening to and working with our stakeholders across the country/sphere and being very

clear about our intentions and priorities. We define anyone who comes into contact with the Bank as our stakeholder. Our engagement process ensures that stakeholders have direct contact with the Bank so that we can respond to issues that may arise and that we are able to take account of stakeholder views in our ongoing and long term decisions. We consider ongoing, open dialogue and relationships of trust, integrity and respect as the markers of successful stakeholder engagement.

We believe that by continuing to engage and listen to the aspirations of our stakeholders, Standard Bank can continue to grow, help communities to progress and increase sustainability. Standard Bank has a method of multi stakeholder engagements that make sure every stakeholder can easily, comfortably and effectively present their opinions, ideas and concerns. Standard Bank also ensures that this input is clearly understood. Throughout 2023, Standard Bank was engaged with the bank’s stakeholders.

# STAKEHOLDER MAPPING

Our Bank believes in the proper mapping of stakeholders in every aspect of its banking activities. We identify our stakeholders through conducting impact analysis in respect of:

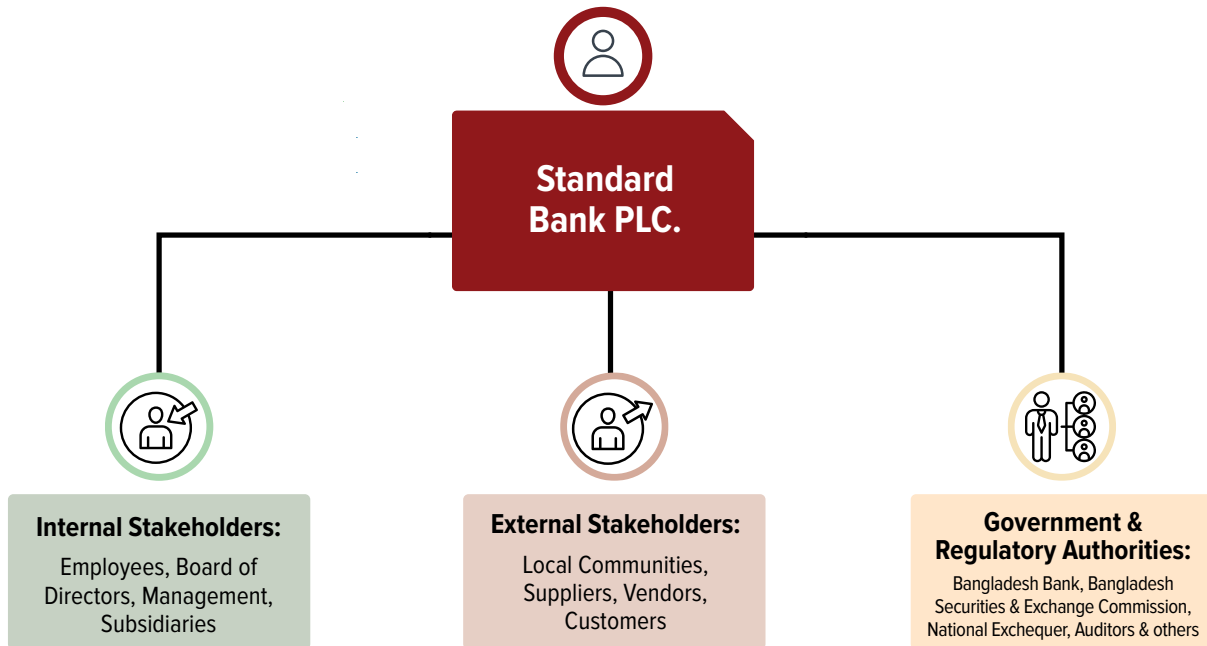
**Accountability:** Standard Bank has direct legal responsibility to central bank, security exchange commission, tax authority & other regulators.

**Impact:** Decision making of the bank is influenced to reach its intended goals by shareholders and employees.







**Proximity:** The local community that heavily influences our day-to-day business operation.

**Reliance:** Those who are dependent on their operational performance, e.g. business partners, suppliers, vendors and others

**Representation:** Those who represent the Bank to the outside world, e.g. employees, Board of Directors, business association leaders, local community leaders etc.



# STAKEHOLDER IDENTIFICATION AND THEIR CONCERNS

Stakeholder Group	Their Concern	Our Responsibilities
 <p><b>Shareholders and Analysts</b></p>	<ul style="list-style-type: none"> <li>▶ Return on investments</li> <li>▶ Brand image of the bank</li> <li>▶ Management excellence and stable rating of the bank</li> </ul>	<ul style="list-style-type: none"> <li>▶ Ensure sufficient return to shareholders</li> <li>▶ Uphold brand image by excellent customer service and other economic activities</li> <li>▶ Ensure responsible investment and recovery</li> </ul>
 <p><b>Government and regulatory authorities</b></p>	<ul style="list-style-type: none"> <li>▶ Support government policy</li> <li>▶ Business ethics and legal compliance</li> <li>▶ Timely reporting</li> <li>▶ Timely payment of income tax and VAT</li> </ul>	<ul style="list-style-type: none"> <li>▶ Develop and promote good governance and ethical practice</li> <li>▶ Submit required reports accurately on time</li> <li>▶ Strict compliance with all rules and regulations</li> </ul>
 <p><b>Customers</b></p>	<ul style="list-style-type: none"> <li>▶ Competitive return on deposit</li> <li>▶ Quality service delivery</li> <li>▶ Convenient service</li> <li>▶ Data privacy</li> <li>▶ Product variation</li> <li>▶ Shariah complied Islamic products and services</li> </ul>	<ul style="list-style-type: none"> <li>▶ Offering different product through market research</li> <li>▶ Offering competitive rate of return decided by ALCO</li> <li>▶ Ensuring positive customer experience</li> <li>▶ Ensuring data security</li> <li>▶ Providing seamless digital services</li> <li>▶ Shari'ah compliance reviewed by Shari'ah Supervisory Committee</li> </ul>
 <p><b>Employees</b></p>	<ul style="list-style-type: none"> <li>▶ Health, safety and well being</li> <li>▶ Self-development</li> <li>▶ Regular training</li> <li>▶ Performance driven career progression</li> </ul>	<ul style="list-style-type: none"> <li>▶ Providing training for skill development</li> <li>▶ Promoting and maintaining an amicable relationship with all employees</li> <li>▶ Shape future leaders</li> <li>▶ Recognize exceptional performers</li> <li>▶ Ensuring all employees have a proper work life balance</li> </ul>
 <p><b>Society and local communities</b></p>	<ul style="list-style-type: none"> <li>▶ Financial inclusion through banking service at all levels</li> <li>▶ Poverty reduction</li> <li>▶ Environmental and social impact</li> </ul>	<ul style="list-style-type: none"> <li>▶ Support in the development of Covid-crisis situation</li> <li>▶ Agent banking service for financial inclusion</li> <li>▶ Perform CSR activities for people in need</li> <li>▶ Empowering women</li> <li>▶ Encourage people for savings</li> </ul>
 <p><b>Suppliers</b></p>	<ul style="list-style-type: none"> <li>▶ Fair treatment</li> <li>▶ Sustainable business growth</li> </ul>	<ul style="list-style-type: none"> <li>▶ Ensure fair selection process</li> <li>▶ Timely payment to vendors</li> </ul>

# STAKEHOLDER ENGAGEMENT METHOD AND FREQUENCY

Stakeholder Group	Communication channel	Frequency
 <p><b>Shareholders and Analysts</b></p>	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Annual Report</li> <li>• Press release</li> <li>• Meeting (Board, EC etc)</li> <li>• E-mail and phone call</li> <li>• Website</li> </ul>	<ul style="list-style-type: none"> <li>• Once a year</li> <li>• Once a year</li> <li>• Several times a year</li> <li>• Usually monthly</li> <li>• Several times a year</li> <li>• Ongoing</li> </ul>
 <p><b>Government and regulatory authorities</b></p>	<p>Meeting Reporting E-mail and phone call</p>	<ul style="list-style-type: none"> <li>• Several times a year</li> <li>• Usually monthly, quarterly and half yearly</li> <li>• Ongoing</li> </ul>
 <p><b>Customers</b></p>	<ul style="list-style-type: none"> <li>• Branch</li> <li>• Relationship officer</li> <li>• SMS, Email and phone call</li> <li>• Website</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing</li> <li>• Ongoing</li> <li>• Ongoing</li> <li>• Ongoing</li> </ul>
 <p><b>Employees</b></p>	<ul style="list-style-type: none"> <li>• Adhoc internal Meeting</li> <li>• Corporate program</li> <li>• E-mail- Office outlook</li> <li>• Phone call</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing</li> <li>• Occasional</li> <li>• Ongoing</li> <li>• Ongoing</li> </ul>
 <p><b>Society and local communities</b></p>	<ul style="list-style-type: none"> <li>• Website &amp; media</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing</li> </ul>
 <p><b>Suppliers</b></p>	<ul style="list-style-type: none"> <li>• Meeting</li> <li>• Phone call and e-mail</li> </ul>	<ul style="list-style-type: none"> <li>• Several times a year</li> <li>• Ongoing</li> </ul>





*Economic*  
**SUSTAINABILITY**

## ECONOMIC PERFORMANCE

The economic statement provides a detailed picture of total value addition and the distribution of the value created by the organization. Our Bank contributes positively to socioeconomic development by empowering the employees through the payment of salaries and allowances;

by distributing attractive and constant dividend to the shareholders; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and business growth.

### Direct Economic Value Creation

BDT in million

Particulars	2023	2022
Revenues earned from Profit on financial investments	13,148.61	12,029.71
Revenues earned from Investment on assets	1,023.62	1,055.06
Revenue earned from commission, exchange earnings & brokerage	1,884.30	1,580.62
Revenues earned from other operating income	675.33	323.44
<b>Total direct economic value creation (A)</b>	<b>16,731.86</b>	<b>14,988.83</b>

### Economic Value Distribution

BDT in million

Particulars	2023	2022
Operating costs	1,449.18	1,637.35
Salaries paid to employees	3,279.65	3,352.88
Payments to deposit holders	9,625.45	8,260.76
Payments to providers of capital as dividend and reserve	577.33	531.04
Income tax paid on earnings	220.00	470.00
Community investment (CSR expenditure)	99.10	140.40
<b>Total Economic Value Distribution (B)</b>	<b>15,250.71</b>	<b>14,392.43</b>

### Value Retention

BDT in million

Particulars	2023	2022
Economic Value Retention (A-B)	1,481.15	596.40
Net profit after tax (Consolidated)	1,381.07	1,121.80

### Total payment to Govt. Exchequer in 2023 (in BDT million)



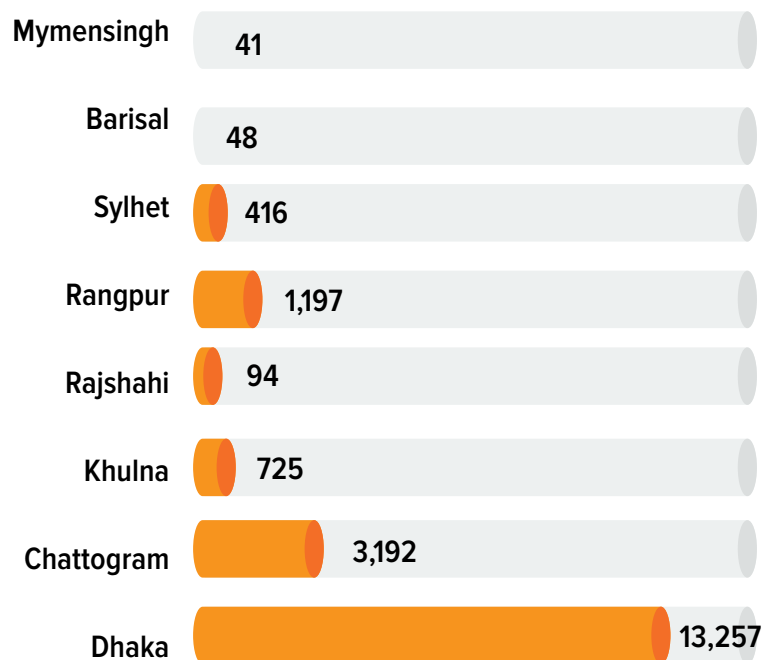
**Value Addition**

BDT in million

Particulars	2023	2022
To employees	3,279.65	3,370.43
Total payment to government exchequer	3,099.86	2,572.40
Payments to providers of capital as dividend and reserve	577.33	531.04
Retained earnings for organizational growth	960.85	845.37
Community investment	99.10	140.40
Depreciation and amortization	208.43	262.28
<b>Total Economic Value Addition</b>	<b>8,225.22</b>	<b>7,721.92</b>

**Value Addition in Capital Market**

Particulars	2023	2022
Earnings per share (Consolidated)	1.27	1.06

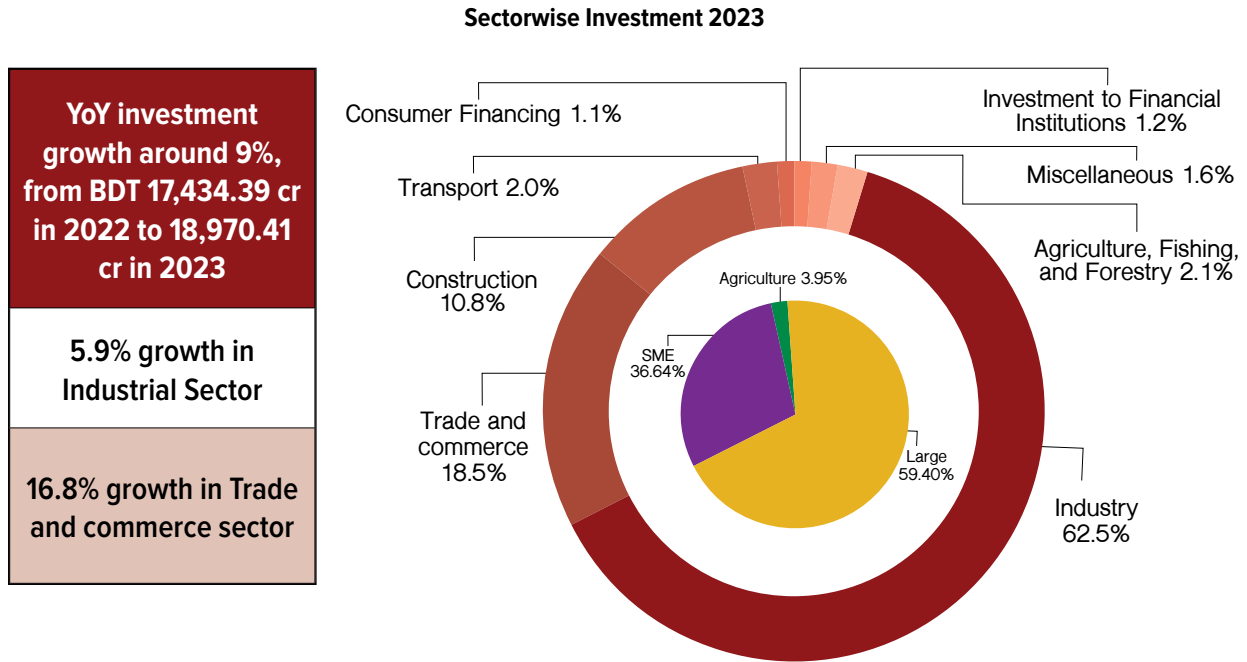
**Geographical Investment Distribution****Geographical Distribution of Investment Portfolio 2023 (BDT Crore)**

Division	Investment Percentage
Dhaka	69.9%
Chattogram	16.8%
Khulna	3.8%
Rajshahi	0.5%
Rangpur	6.3%
Sylhet	2.2%
Mymensingh	0.3%
Barisal	0.2%
<b>Total</b>	<b>100.0%</b>



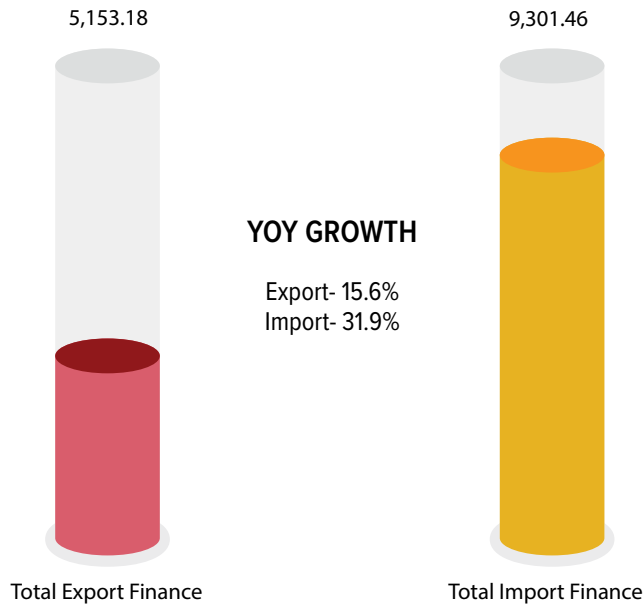
# SECTOR-WISE INVESTMENT DISTRIBUTION

## Sector-wise Investment Distribution



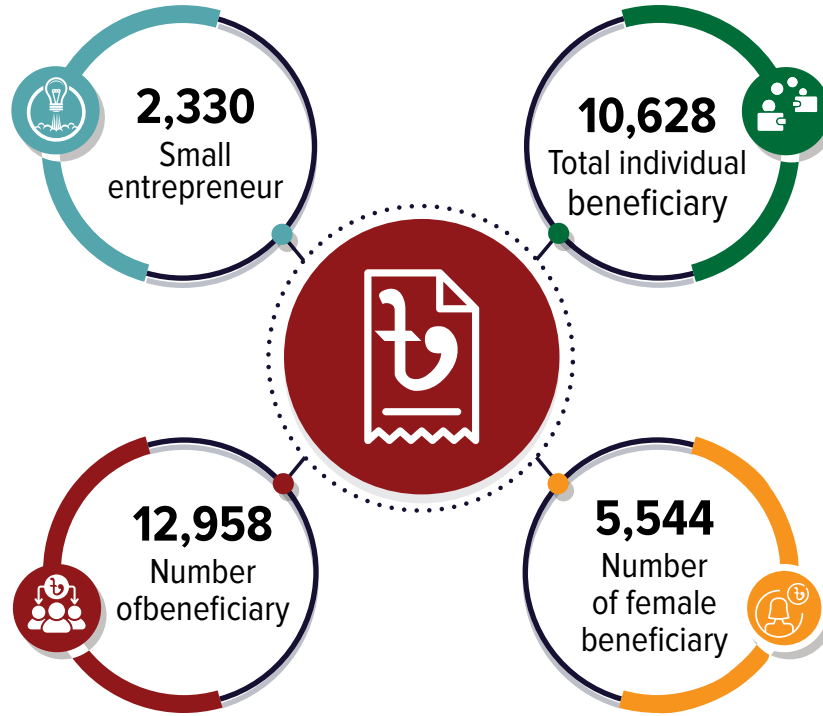
## Export Import Performance 2023

Figure in BDT Crore





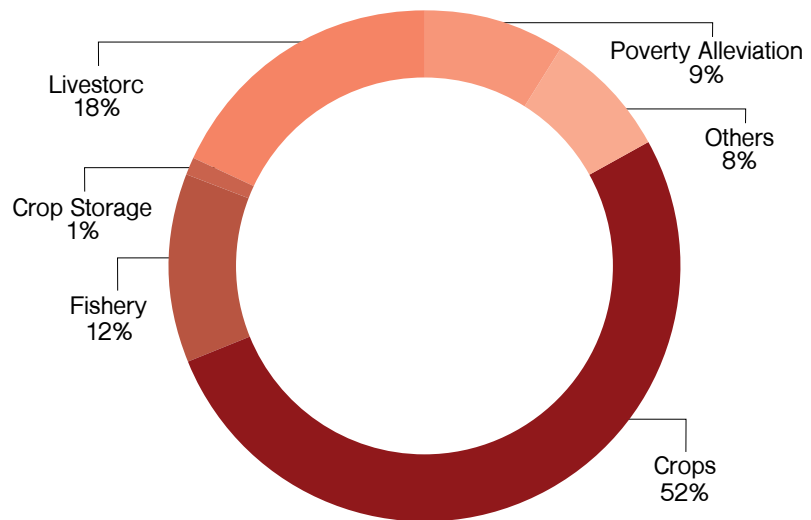
## Community support program through MFI linkage financing



## Rural Economy Development

### Sectorwise Investment 2023

Agriculture Sector	Disbursement during 2023 (in BDT Mn)
Crops	2,724.25
Fishery	825.70
Crop Storage	37.00
Livestock	977.80
Poverty Alleviation	490.29
Others	437.20
Total	5,292.20



## ECONOMIC SUSTAINABILITY OF STANDARD BANK IN 2023

SDGs supported:



## SUSTAINABLE FINANCE DISBURSED IN 2023

SL.	Particulars	Amount (in BDT Crore)
1	Green Finance	399.11
2	Sustainable Agriculture	177.84
3	Sustainable MSME	8,249.56
4	Socially Responsible Financing	3,275.21
5	Other Sustainable Linked Finance	8,672.81
	<b>Total Sustainable Finance</b>	<b>20,699.89</b>

## FINANCIAL ACCESS TO RURAL AREAS

SL	Particulars	Target & Achievement 2023		% of Achievement
		Target	Achievement	
1	Agriculture & Rural Investment	Tk.3,150 mn	Tk.3,314.3 mn	102.94%
2	Special Priority Sector	Tk.15.7 mn	Tk.15.7 mn	100%
3	Refinance Scheme through MFIs (for Tk.3000.00 cr. Stimulus under FID)	Tk.600.0 mn	Tk.600.0 mn	100%

## FINANCIAL INCLUSION

### Agent banking and others

Agent banking is an alternative delivery channel that can provide affordable technology based real-time online banking services for the underserved & unbanked population-mostly in rural & remote areas, in a cost-efficient manner without establishing any branch network.

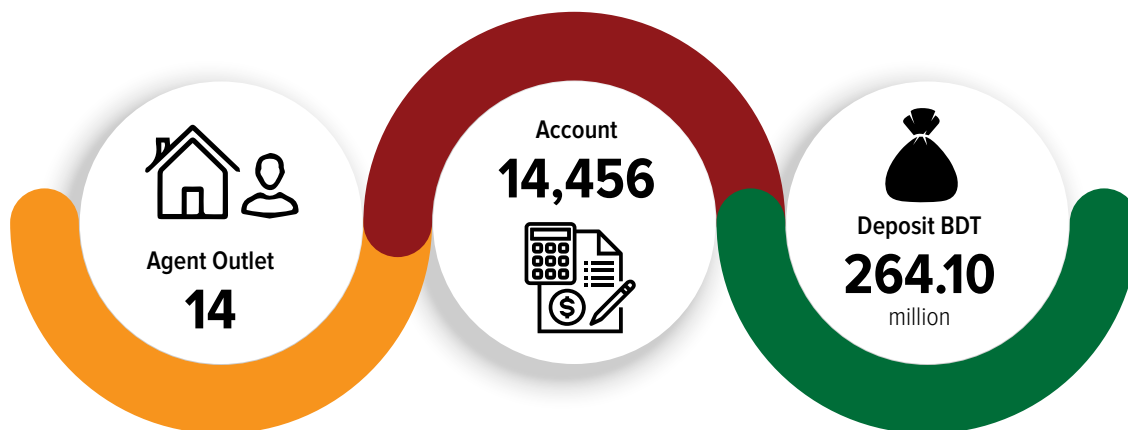
Standard Bank believes that each & every people has the right of getting modern banking facility. Therefore SBPLC. introduced agent banking service to ensure such right of all people including rural people of the country. In view of this

objective we have a plan to appoint agent in most rural areas of the country.

Standard Bank Agent Banking provides almost all types of services including opening of different types of customer deposit accounts, online fund transfer & EFTN, Foreign remittance payment, Utility bill collection, School Banking & SBPLC. 10 Taka Account, Disbursement of salary & allowances of Govt. social safety net program.

As on 31/12/2023

Number of Agent Outlet	Total Account	Total Deposit
14	14,456	BDT 264.10 million



## SCHOOL BANKING OF YOUNG BUDS

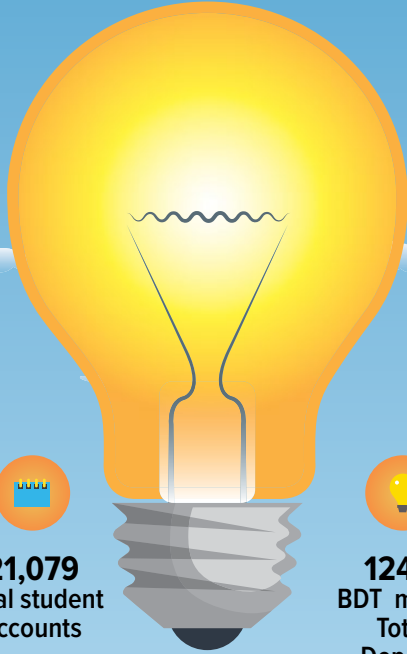
(Data as on December 2023)



10,912  
Student boy  
accounts



10,167  
Student girl  
accounts



21,079  
Total student  
accounts



124.5  
BDT million  
Total  
Deposit



## স্ট্যান্ডার্ড ব্যাংক পিএলসি

শরি'আহ্ ভিত্তিক ইসলামি ব্যাংক

স্কুল ব্যাংকিং  
মুদারাবা সেভিংস অ্যাকাউন্ট  
ক্যাম্পেইন

ভবিষ্যৎ গড়ার প্রত্যয়



**Standard Bank PLC.**

Shari'ah Based Islami Bank



# PICTURE OF PROJECTS FINANCED



JK Polymer Industries Ltd. financed by Standard Bank PLC, Gopalganj Branch



Subarna Agro Food Products Limited Financed by Standard Bank PLC , Kushtia Branch





Noman Home Textile Mills Ltd. financed by Standard Bank PLC. , Foreign Exchange Branch



OMC Financed by Standard Bank PLC, Panthapath Branch



Standard Bank PLC. Khulna Branch Financed Glory Engineering Ltd., Khulna





Euro Knit Spinn Composite Ltd. Financed by Standard Bank PLC , Narayangonj Branch



Chaity Composite Limited financed by Standard Bank PLC. Principal Branch



Glory Poles Ltd. financed by Standard Bank PLC. Khulna Branch

### Procurement practices GRI 204

Standard Bank is highly committed to supporting local and environmentally-responsible suppliers as it realizes that procurement practices have both economic and environmental impacts on communities. As maintaining proper supply chain operation and conducting ethical procurement practice is very crucial for bank's smooth and sustainable business operation, the bank has General Service Division (GSD equipped with competent resources to deal with concerned matters). Selection of suppliers maintained centrally from head office to avoid any unethical practice and negative social and economic impact. Major suppliers' category of bank are as follows:

### Supporting Local Procurement

The Bank continued to support the national economy in 2023 by contracting with local suppliers. In 2023, our local suppliers represented 100% of our total spending on suppliers.

### Anti-Corruption GRI 205

#### Risk Assessment GRI 205-1

##### Internal Control & Compliance

As per the instruction of Bangladesh Bank, the Bank has set Internal Control & Compliance (ICC) Division at Head Office to ensure that the internal control process is in place through establishment of Audit Committee of the Board of Directors. Internal Control & Compliance (ICC) promotes operational efficiency and encourages compliance with managerial policies and procedures, laws and regulations and supervisory requirement. The ICC comprises of the following three Departments:

- i. Audit Department
- ii. Monitoring Department
- iii. Compliance Department

The Audit Committee reviews the internal & external audit reports without any intervention of the Bank management and ensures that management takes effective measures in case of any deficiencies/lapses are found in the reports of internal control system. The Risk Based Internal Audit Program for the year 2023 was chalked out by ICC Division which was duly approved by the Management as well as the Audit Committee of the Board of Directors, as shown below.

Audit Program in 2023	
Audit Conducted on	Number
1. No of branches (comprehensive)	138
2. No of Agent outlets (comprehensive)	11
3. No of Division/ Department/ subsidiary	37
5. Surprise Inspection on branches	53
6. Special investigation (times)	81
7 AML & CFT Compliance	138

ICT Audit	
7. No of branches	62
8. No of Divisions/Department in Head office	12

Online Reporting of foreign exchange transaction	
9. AD branch	19
10. Division	04



In addition to the above, Bangladesh Bank Inspection team also conducted 46 (forty six) different inspections in the year 2023 on different Branches and Departments of Head Office. Details are as under:

<b>Bangladesh Bank Audit Program</b>	
<b>Nature of Inspection</b>	<b>Number of Audit</b>
1 Special Inspection on Core Risk	05
2 Comprehensive	29
3 Foreign Exchange Transaction	02
4 Comprehensive audit on SME	04
5 Surprise Inspection	06

To comply with the directives of Bangladesh Bank, ICC Division of the bank takes proper initiative to comply the observations/suggestions of Bangladesh Bank and also send the Compliance Report in time.

#### **Anti-Money Laundering and CFT Division**

AML & CFT Division has assessed money laundering (ML), terrorist financing (TF) & proliferation financing (PF) risks that has to be mitigated properly. Some vital areas of risks involved are identified as follows:

- Preparing, reviewing, correcting & updating AML & CFT related Guidelines.
- Preparing Managing Director's Message on yearly basis.
- Formation/reformation of Central Compliance Committee (CCC) & arranging quarterly meeting of CCC.
- Preparing yearly AML & CFT Program.
- Preparing Half Yearly report on the basis of Half Yearly Self-Assessment report & Independent Testing Procedure for onward submission to BFIU. .
- Issuing & circulating internal circular(s).
- Ensuring correct & complete KYC of each customer at branch level.
- Monitoring Transactions.
- Investigation and analysis of Suspicious Transaction Report (STR)/Suspicious Activity Report (SAR) submitted by branches.
- Arranging of regional/district level (door step) AML & CFT related training for human resource development by AML & CFT Division.
- Preparing compliance report of BFIU's audit/ inspection.
- Screening Sanction list to find black listed customer.

For mitigating the risk associated with corruption related with ML or TF or PF, bank has taken some precautionary measures which are as follows:

- AML & CFT Division has updated the Money Laundering & Terrorist Risk Management Guidelines.
- For ensuring and strengthening the AML & CFT Compliance in the Bank, the Managing Director & CEO issued a Yearly Message on 01.01.2023 addressing to all employees of the Bank.
- AML & CFT Division has submitted total 45 Suspicious Transaction Report (STR)/Suspicious Activity Report (SAR) to Bangladesh Financial Intelligence Unit (BFIU) which were reported by our different Branches to AML & CFT Division.
- Periodical Statement including Cash Transaction Report (CTR) & Self-Assessment Report have been submitted to BFIU on regular basis within the stipulated time.
- To comply the instructions of BFIU and Bank Management AML & CFT Divisions have circulated 9 circulars for all the employees of Bank throughout the year.
- Submit Half Yearly Reports regarding AML & CFT issues to the Managing Director & CEO on half-yearly basis. After obtaining opinion/comments from Managing Director & CEO the report has submitted before the honorable members of Board for approval.
- Reply 909 Information requests of BFIU within stipulated time and ensure utmost confidentiality to comply the section 6 of Money Laundering Prevention Act.
- Follow up and monitor Audit reports (related to anti-money laundering) as and when received from the Bank's Audit & Inspection Division and external auditors of the Bank.

**Capacity Building for Anti-Corruption** GRI 205-2

AML & CFT Division with the help of Human Resource Division & Training Institute regularly arranges training programs on AML & CFT to obtain cent percent employees training.

- To comply the section 11.2 of BFIU circular 26 dated 16.06.2020, AML & CFT Division arranged training program totaling for 186 Executives/Officers on AML & CFT related issues in 2023 jointly with the help of Human Resource Division (HRD) & learning center.
- Special training program has been arranged to prevent Trade Based Money Laundering (TBML) and 71 participants attended the program.

**Confirmed incidents of corruption and actions taken** GRI 205-3

The management of the bank has taken required actions against all the related incidents found during the assessment process with zero tolerance to safeguard ethical practice and good governance.

**Tax** GRI 207**Nature of organizational tax strategy & regulatory compliance** GRI 207-1

The Bank is a Financial Organization and Public Listed Company. We are also withholding authority. We submit monthly VAT return, half yearly withholding return and yearly corporate Tax return to tax authority regularly in compliance of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR.

**Description of the governance body** GRI 207-1

We have tax advisers as well as designated officer (Professional Accountant) for compliance of Tax/Vat issues along with regulatory compliance. Designated officer prepare note for payment of Tax/VAT/Excise Duty amount and submit the related return in compliance of IT Ordinance 1984, VAT and Customs Act 2012, time-to-time updated Finance Act as well as SROs issued by NBR, which is subsequently reviewed and approved by Deputy Head of FAD, Head of FAD, CFO and CEO respectively.

**Description of the tax governance and control framework** GRI 207-2

We deduct tax/VAT from all supplies and service as a withholding authority and pay corporate tax to Large Tax Payer Unit (LTU) as per rule of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR. A Designated officer reviews the compliance issues relating to Tax/VAT/Excise duty which is subsequently reviewed and approved by Deputy Head of FAD, Head of FAD, CFO and CEO respectively.

**Description of the approach to tax risks & its management** GRI 207-2

Tax risks are directly involved with government. National Board of Revenue (NBR) is our regulatory authority/body. We are always aware of the risks. We manage the issues in computer based system and monitor both in computer system and manually.

**Description of the assurance process for disclosures on tax** GRI 207-2

We always give disclosures notes in our annual report regarding VAT/Tax issues, corporate tax calculation process and procedures as well as total payment in government exchequer.

**Description of the approach to engagement with several stakeholders** GRI 207-3

We always issued Tax/VAT Deduction at Sources (TDS/VDS) certificate to the stakeholders against tax/VAT deducted from all supplies and service as a withholding authority as per rule of IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR and comply with all relevant circulars of tax authorities.

**Description of the organizational tax jurisdictions** GRI 207-4

We are public listed financial organization (Bank). Our tax jurisdiction is Large Tax Payer Unit (LTU) where we paid our corporate tax. Besides this we paid the withholding Tax/VAT in respective circle as per IT Ordinance 1984, VAT and Customs Act 2012, time to time updated Finance Act as well as SROs issued by NBR and complied with all relevant circulars of tax authorities.





*Environmental*  
**SUSTAINABILITY**



# ENVIRONMENTAL SUSTAINABILITY PERFORMANCE OF STANDARD BANK

GRI 302, GRI 303, GRI 305, GRI 306, GRI 307

As a financial institution, we are exposed to environmental and social risk in the course of our clients / investee. If not managed properly, these risks may tarnish organization's reputational image, costly litigation or loss of revenue. Furthermore, the bank may produce emission through its in-house operations. In order to reduce the emissions, environmental risks and social risks and improve the reputational image, banks have to conduct sustainable banking practices. The sustainable banking approach is based on certain principles which not only believe in profit-making but also economic, environmental and social wellbeing. Standard Bank in line with global norms has already introduced Sustainable Banking practices. The sustainable banking initiative of our Bank has multidimensional areas including both in-house environment management and undertaking Green Financing towards supporting Green Economy.

Moreover, Standard Bank has developed and introduced Green Banking Policy, Green strategic plan and Green office guide. As one of the strategic focuses of Standard Bank is 'going green', which includes efficient energy consumption, paperless office, financing renewable energy etc. As an eco-friendly bank, we tend to reduce the carbon emission which ultimately helps us to ensure green society. Being a leading financial institution, SBPLC can influence economy, society, people and the environment directly and indirectly through our stakeholders. Our Bank is striving for excellence to create Social, Environmental and Economic benefits by showcasing high level of commitment to sustainable banking. We believe we can enhance the ability to grow by enabling the transition

to a sustainable future. Sustainability thereby generates value in itself. As a bank, we have identified the material aspects in line with new GRI Standards. Relevant material information have been disclosed in this report for its stakeholders. The Bank shows its material impacts within and outside the Bank.

As a responsible bank, we are working to reduce carbon emissions directly and also reduce the carbon emission by investing in environment friendly business. The bank has formed a Sustainability Reporting Committee to prepare sustainability report annually.

## Environmental Disclosure

Our Bank reduces carbon emission through reduction of energy consumption and transport usage as well as financing in environment friendly projects. The bank has been working with its stakeholders to recognize Social, Environmental and Economic issues and contribute to reduce the negative impact through its innovative products and services as well as advanced technologies to meet its stakeholders' needs and expectations. The banks aims to reduce carbon emissions by implementing a green procurement strategy, which involves purchasing products and services from vendors that have a low environmental impact.

## Energy Consumption GRI 302-1

**Type of fuel from Non-renewable sources:** Octane & Diesel  
The main sources of the energy consumption of the bank are vehicle transport and generator operation..

### Consumption of non-renewable energy (Octane & Diesel)

Year 2021	Year 2022	Year 2023
145,015	1,82,390	165,205

### Consumption of electricity

Year 2021	Year 2022	Year 2023
4,457,107	3,815,554	4,258,465

For developing an environmental management system, data management plays a vital role therein. Managing stored data effectively increase efficiency in decision making and help find more solutions to streamline energy consumption patterns. Historical data is therefore crucial to identify scope for future

decision-making on sustainable business operations. In 2023, Standard Bank PLC. organized different training and workshop programs for the employees to build awareness regarding sustainable consumption and ethical work place behavior.



# Green Establishment for Head Office

SDGs supported:



## LEED Certified Head Office

Operating banking business must depend on using electricity. Since increase in consumption of electricity causes increased use of fossil fuel, we are concerned about electricity usage. Therefore, we are keen to increase usage of renewable energy, like solar power. New Head office of Standard Bank PLC., under construction, is designed in such a way so that it may use daylight as much as possible and it can operate with low energy demand

(LEED certified). In the Green office guide, our green instruction to all employees related to optimal electricity usage are as follows-

- Optimal usage of personal computer
- Optimal usage of printer
- Optimal usage of photocopier
- Installation of times thermostats for Air-condition
- Maximum usage of natural light



### Direct GHG Emissions GRI 305-1

Greenhouse gas (GHS) emission is worldwide a major environmental concern and among top priorities of Sustainable Development Goals. As a responsible business entity, the management is mindful of the negative impact of GHG emission. There are two sources of GHG emissions from the Standard Bank PLC., which are specified below.

#### GHG emissions from stationary sources - Diesel only from Generator (liter)

Year 2021	Year 2022	Year 2023
79,412	114,300	88,070

#### GHG emissions from mobile combustions - Octane only from vehicle (liter)

Year 2021	Year 2022	Year 2023
65,603	68,090	77,135

From the data we see that diesel usage for generator notably decreased by around 29.78% during the year under review. However, octane usage from transportation enhanced by merely 13.28% due to more business related travels. The management purposefully avoid any transportation-movement if manageable otherwise.

### Waste 306-1, 306-2, 306-3

Due to the nature of the operation, banks do not produce that much hazardous waste like other environmentally impactful organizations. However, the main source of waste generation comes from usage of paper as office stationeries. Earlier, all the necessary documents have been preserved through paper based work and by computer-printing. However, now, the usages of paper is being rationalized and unnecessary printing has been highly discouraged through green banking initiatives. Year-wise paper waste data is provided below.

#### Waste generation (paper)

(in kg)

Year 2021	Year 2022	Year 2023
7,383 Kg	8,778 kg	9,000 Kg

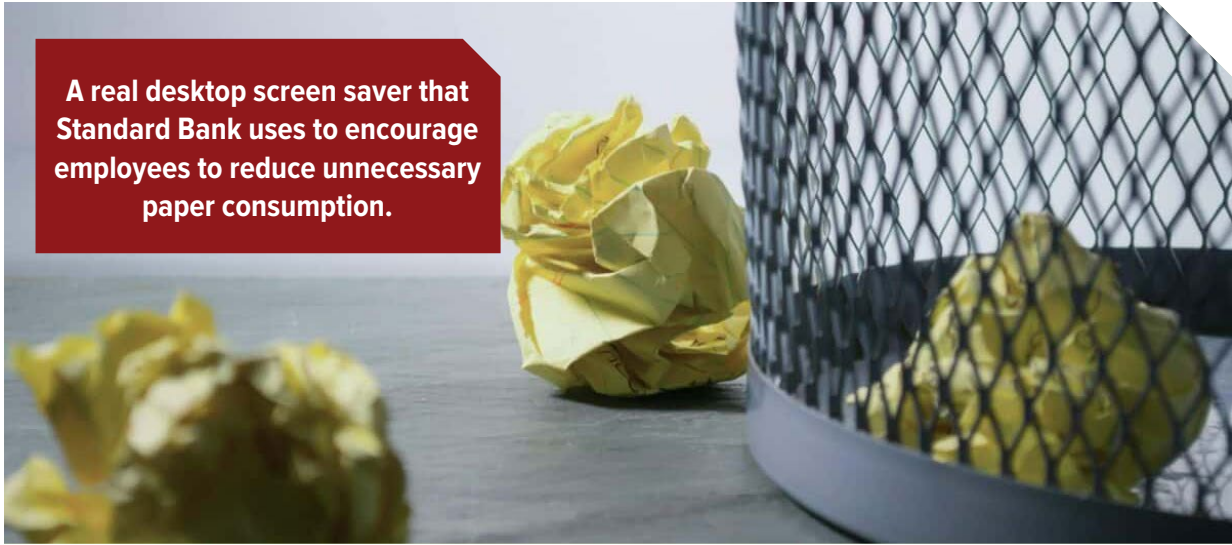
### Water Consumption pattern

Due to the type of business, Standard Bank do not discharge impure water to the nature or heavily consume water from natural sources. However, All of our premises consume supply water for sanitary & drinking purpose only.

#### SDGs supported:



We know that using more paper means destruction of more trees and forests. Therefore, we cannot remain unperturbed despite seeing the future of environment at stake. With our green banking policy and Green office guide, we have created awareness among our employees to use papers responsibly. These policies have been circulated to all the employees for their ready reference and required sustainable actions. Paper usage increased in last year 2023, compared to that of previous year 2022, due to increased business activities. We are trying to streamline our investment processes to keep paper usage limited. We use the tagline, **'think before you print'** so that employees remain sensible of unnecessary paper-printing.



As a financial institution, we are exposed to environmental and social risk in the course of our clients / investee. For minimizing environment related non-compliance, the bank arranged training and workshop program for its employees to equip them with related knowledge. Therefore, we have incorporated environmental risk management as part of the existing investment risk methodology to assess borrowers through Environmental & Social Due Diligence (ESDD) checklists before lending.

**Environmental & Social Due Diligence**

SDGs supported:

- **606** customers appraised for Environmental & Social Due Diligence (ESDD) during 2023.
- **BDT 67,545.15** million financed based on Environmental & Social Risk Rating (ESRR) during 2023.

**Agriculture**  
BDT **1,151** million  
**64** clients

**Small Sector**  
BDT **4,737** million  
**399** clients

**Medium Sector**  
BDT **5,471** million  
**59** clients

**Large Sector**  
BDT **44,243** million  
**127** clients

### SBL DigiBanking- making banking faster

As part of Green Banking initiatives, Standard Bank has developed SBL DigiBanking App which is the latest product of ADC Department. With this sophisticated App, customers can do banking at anytime from anywhere around the globe. Customers can perform Fund Transfer to any SBL Account, Other Bank Account, Pay their Credit Card Bill, WASA Bill and

can perform Mobile Recharge anytime and from anywhere. Moreover, anyone can identify the contact details of our branches, call Branch Managers, apply for different products & services, identify benefits & EMI facilities offered by SBL Credit Card and also locate any Branch, ATM, Agent locations etc. The App is getting widely popular among the customers.

### Internet Banking:

#### SDGs supported:



Particulars	2023	2022	% Growth
Total No. of Accounts	12,474	11,807	5.65%
No. of Transactions	435	355	22.54%
Amount of Transactions	Tk 1 crore	Tk. 0.89 crore	12.36%

### SBL Digibanking:

Particulars	2023	2022	% Growth
Total No. of Customers in Mobile Apps	18,782	12,761	47.18%
No. of Transactions	2,75,718	2,32,665	18.50%
Amount of Transactions	Tk. 397 Crore	Tk. 281 crore	41.28%

Data indicates that Digibanking app of Standard Bank PLC. is increasingly getting more popular compared to internet banking performance, due to substantial growth of smart devices. Number of Digibanking app users has increased by 47% during 2023 while number of transaction has increased by 18%, while the volume of transaction enhanced by more than 41%, resulting in savings of paper, time and fuel combustion significantly.

### Online Banking

100% of our Bank branches provide online Banking facility which help reduce physical movement and thus fuel consumption.

During the year 2023, there was no non-compliance incidents reported and no fines imposed by any external stakeholders due to such incidents.





*Social*  
**SUSTAINABILITY**





## SOCIAL SUSTAINABILITY PERFORMANCE

### Employment GRI 2-7, GRI 401

Human resource management plays a key role towards ensuring sustainable future and our Bank is not an exception. Human Resources Division of the Bank, managed by highly professional and dedicated team, has been playing a pivotal role in ensuring sustainable human resource management. Sustainable human resource management showcases some qualitative attributes like healthy and secured work environment, gender diversity, gender equality, reward &

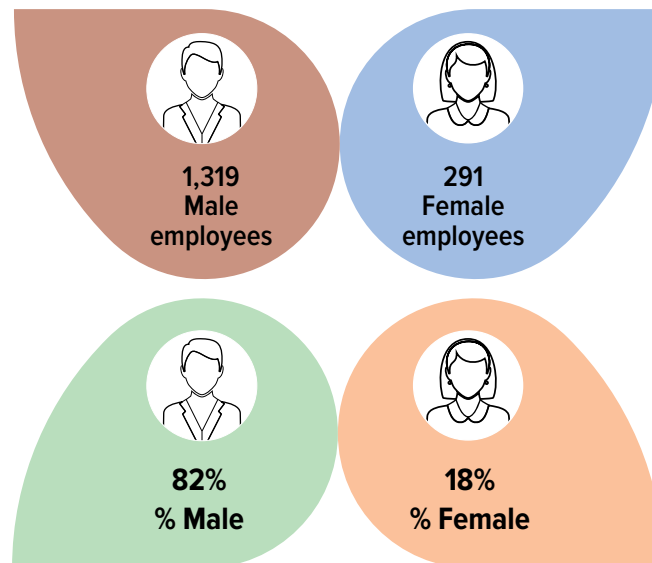
recognition, capacity development of employees, competitive salaries & benefits etc.

Human Resources team of the Bank always strives to ensure sustainable working environment. Market competitive monetary benefits are ensured to motivate employees through a robust performance evaluation process. The Bank has dedicated in-house training institute for creating & ensuring scopes of employee skill & knowledge development as per requirement.

### Division-wise Employee Distribution

Division	2023	2022	2021
Barishal	21	86	21
Chattogram	281	508	304
Dhaka	1042	479	1024
Khulna	92	261	91
Mymensingh	13	66	14
Rajshahi	63	135	69
Rangpur	59	101	62
Sylhet	39	31	41
<b>Grand Total</b>	<b>1610</b>	<b>1,667</b>	<b>1,626</b>

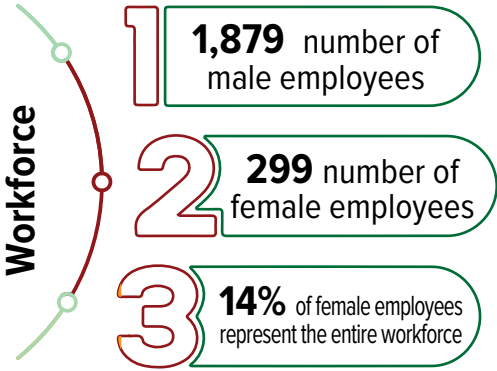
### Total male and female service employees (excluding staff)



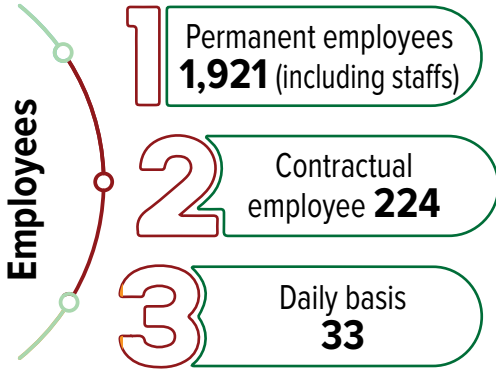
### Employees by Age Group

Age Group	2023	2022	2021
Below 30 Years	88	180	118
30-50 Years	1389	1,391	1,418
Above 50 Years	133	96	90
<b>Total</b>	<b>1610</b>	<b>1667</b>	<b>1,626</b>

### Total Workforce: 2,178



### Types of Employees



### Stakeholder consideration into HR process

GRI 2-20

- To remain competitive and reap the competitive advantage, Standard Bank PLC. always take its internal (employees & Line Managers) and external stakeholders (Customers & Investors) demands into consideration to achieve the corporate goal. The Bank has its own remuneration committee to oversee the process. The decision of the committee is taken to the board and subsequently approved by them.
- The Bank is also very much aware of any relevant opinion of other stakeholders such as regulatory authorities, government etc. with utmost care to develop the operations process.
- Stakeholders including shareholders can significantly affect the remuneration policies through their opinions, circulars, and directives.

### Remuneration Policy GRI 2-19, GRI 2-20

- All executives and officers are remunerated as per pay structure approved by Board of Directors. Executives get basic pay, house rent allowance, medical allowance, house maintenance allowance, entertainment allowance, residence security guard, cook & servant, house utility charges. They also get car investment, house furnishing allowance, incentive bonus, provident fund (PF), gratuity etc. Whereas officers enjoy basic pay, house rent allowance, medical allowance, conveyance allowance, house maintenance allowance, entertainment allowance, residence security guard, cook & servant etc. They also get incentive bonus, PF, Gratuity facilities.
- Promotion, Pay increment, Incentive Bonus are given based on exceeding the business objectives/targets as set by Board of Directors/Managing Directors.
- Remuneration Committee oversees and reviews remunerations of the Bank time to time as per Market Competitiveness & Cost of Living Adjustment (COLA).

**Annual Total Compensation** GRI 2-21

Total annual compensation for highest paid individual is **12.80%** to the median of annual total compensation all other employees.

The ratio of percentage increase in annual total compensation of highest paid individual to the median percentage increase in annual total compensation of all other employees is **0.76%**.

**Facilities and Benefits**

Compensation includes basic and other facilities/allowances which are paid on monthly basis and disbursed on 25<sup>th</sup> day (or any other immediate day if 25<sup>th</sup> is holiday or weekend) of every month. Employment facilities and benefits are illustrated below:

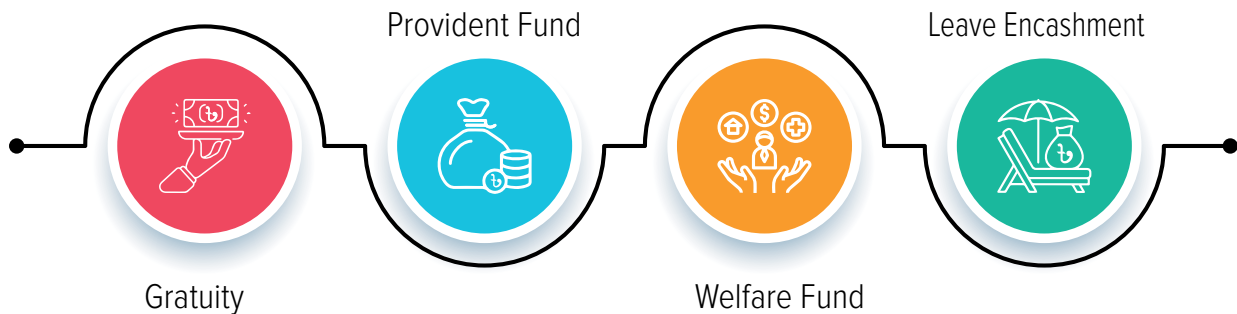
- House Rent Allowance
- House Maintenance Allowance
- Conveyance Allowance for Non Executives
- Medical Allowance
- Entertainment
- Cook & Servant
- Residence Security Guards
- Extra Allowance
- Car Maintenance Allowances for Executives

Apart from the above SBL is also providing benefits & rewards which are given below:

- Incentive bonuses
- Festival bonuses
- Boishakhi allowances
- Car investment schemes for executives
- Maternity benefits for employees
- Leave fare compensation
- Charge allowance for branch managers
- Risk allowances for officers of cash department
- Consumer investment schemes (staff) at concessional profit rates
- Staff house building investment at concessional interest rates
- Major surgical (medical )treatment expenses borne by the bank
- Honorarium for passing banking diploma
- Crest, certificate and cash incentives for performing employees
- Arranging foreign training for employees.

**End Service Benefits**

End service benefits are valuable benefits that impact the present and future lives of employees. End service benefits are important catalysts that increase employees appeal to job, minimize turnover rate, enhance job performance etc. Following end service benefits are offered at SBL:





### Description of non-employee workers GRI 2-8

Standard bank mostly employs three types of employees/staffs; employees, sub-staffs and contractual workers. Here employee refers to regular service employees (desk officers) where sub-staffs work as blue collar employees to serve the needs of desk employees. Contractual employee are recruited for short time period usually for 1 year or less, specially for division/departments like IT, Card sales, dispatch etc. to fulfill short-term needs. Number of contractual employee hired during.

### Employment service rules GRI 2-23

Standard Bank PLC. has defined employee service rules which along with code of conduct are shared with employees during their recruitment, so that the employees know about their ethical role and responsibilities toward the organization and his deserving returns from it.

### Employee Grievance handling procedure

GRI 2-25, GRI 2-26

As per Standard Bank PLC.'s Sexual Harassment Awareness/Prevention Policy and SBPLC. Employee Code of Conduct, an aggrieved employee may pursue a formal grievance mitigation process by reporting the same to the concerned authority. The authority concerned through forming complaint committee shall dispose of such grievance/harassment. To support raising concern, like whistleblowing mechanism, the

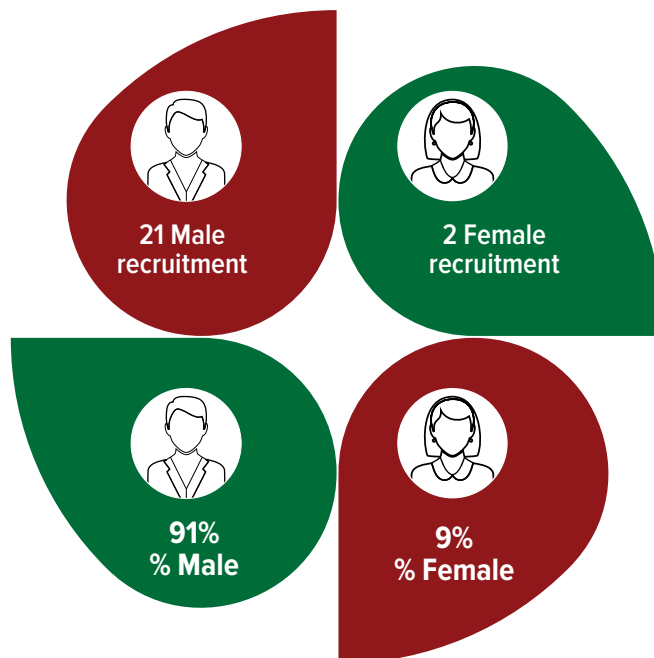
bank prohibits any acts of violence toward the whistle blower as per clause 35 of SBPLC. Employee Code of Conduct.

### Recruitment

The Recruitment & Selection team of the Bank works dedicatedly as per Bank's 'best fit' philosophy. Our Bank has recruitment policy that clearly states the criteria and procedures to recruit fresh and lateral entrants. The fresh hires take place as Trainee Assistant Officer (TAO) and Management Trainee Officer (MTO). The interested candidates are shortlisted based on their qualification and subsequently appear for written test. Subject to obtaining benchmark SCORE in the written test, qualified candidates are interviewed by the Selection Committee of the bank. On the other hand, Bank also recruits experienced candidates as lateral entrants for different functions based on business need. Subject to matching the required qualifications, competency and experience level, lateral entrants are also assessed rigorously by the Selection Committee before appointments. The Bank has a policy that provides guidelines on appointing contractual employees for a specific period to fulfill the needs of the Bank.

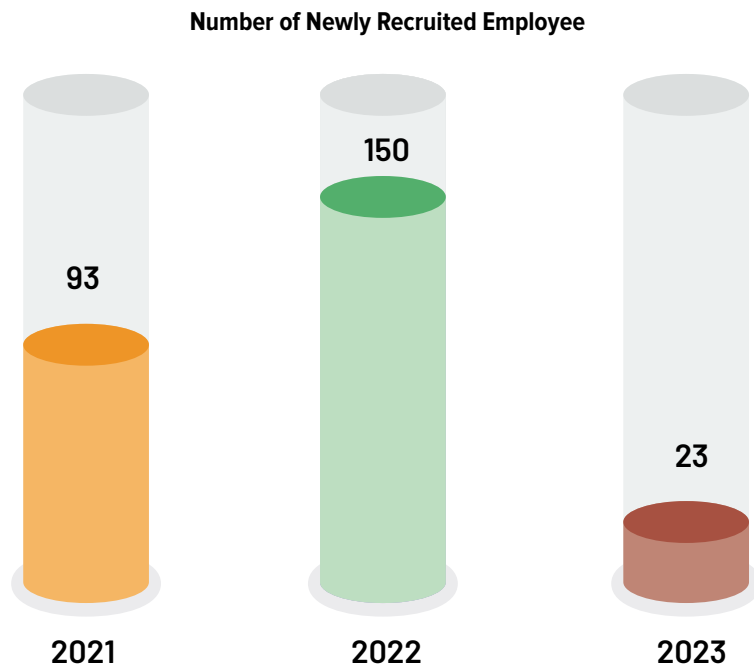
### Employee Hiring

In 2023, a total of 23 employees was recruited for different divisions/departments or different branches all over Bangladesh. The Bank attracted a good number of female employees last year.



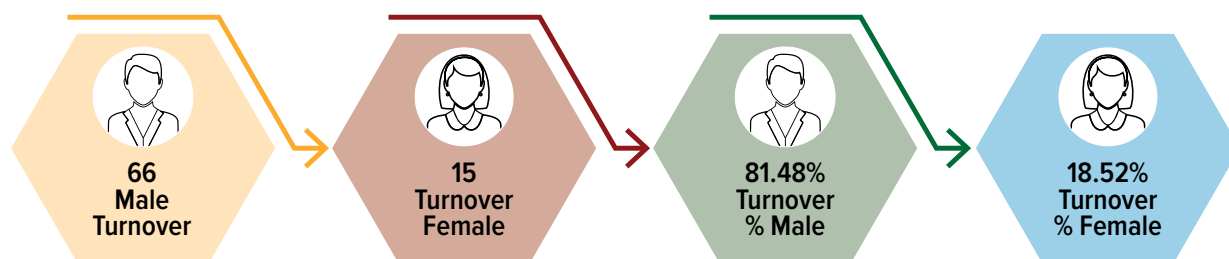
Division-wise recruitment 2023			
Divisions	Female	Male	Total
Barisal	0	1	1
Chattogram	0	2	2
Dhaka	1	17	18
Khulna	0	0	0
Mymensingh	0	0	0
Rajshahi	0	0	0
Rangpur	1	0	1
Sylhet	0	1	1
Grand Total	02	21	23

### Year-wise employee hiring



Year-wise Hiring by Age	2023	2022	2021
30-50 Years	15	30	75
Above 50 Years	8	0	15
Below 30 Years	0	120	03
<b>Total</b>	<b>23</b>	<b>150</b>	<b>93</b>

## Employee Turnover in 2023



## Age-group wise employee turnover

Age Category	2023	2022	2021
30-50 Years	62	85	51
Above 50 Years	12	11	13
Below 30 Years	07	25	8
<b>Total</b>	<b>81</b>	<b>121</b>	<b>72</b>

## Diversity & Equal Opportunity GRI 405

Standard Bank always believes in diversified workforce in order to produce better synergy, innovation and business development. The comprehensive workforce diversity culture promotes the exchange of ideas and collaboration among individuals and across groups.

### List of carried out program / measure to fulfill equal opportunities at the facility

- Conducting Awareness creation session on equal opportunities for all employees
- Fair and Equal Employment Opportunity and Awareness on Harassment established through SBPLC. Employee Code of Conduct clause number 33 and 34.
- SBPLC. has separate policy on Prevention of Sexual Harassment at Workplace
- SBPLC. circulates all job circulars stating “Equal Opportunity Employer”.

## Some key HR accounting information:

Particulars	2023	2022	2021
Total Employees	2,178	2,239	2,225
Operating Revenue Per Employee (Million in Tk.)	3.30	3.00	2.81
Net Profit before Taxes per Employee (Million in Tk.)	1.03	0.69	0.61
Net Income Per Employee (Million in Tk.)	0.67	0.50	0.35
Asset Per Employee (Million in Tk.)	116.91	104.48	101.16
Direct Investment in Human Capital (Million in Tk.)	3,183.87	3,291.36	2,840.30

**Occupational Health & Safety (OHS) GRI 403-1**

As Standard Bank PLC. believes in employees’ health and welfare, the bank takes different initiatives to safeguard their interest on safety issues. On this ground, the Bank complies with the directives of the Central Bank in regards to fire safety as well as follows its own fire safety mechanism. Apart from the existing Offices and Branches, Bank’s new Offices/Premises are also having built-in fire safety mechanism. We ensure that both fire and health hazards are reduced in the Bank by adopting the sound policy of “Smoke-free Workplace” to protect our employees from harm.

**Maternity Leave:**

Maternity Leave in 2023					
Female	No. of Female Employees (A)	Days of Leave at a time (B)	Total Days (A*B)	Employee returned to work	Employee retained after getting back to work
2023	21	180	3780	All	All
2022	10	180	1800	All	All



MOU signing ceremony with evercare Hospital



**GRI 403-2**

All the branches and head office premises of the Standard bank are well equipped and has sufficient breathing space for the employees. HR and General Service Division (GSD) of the bank take care of health and safety issues of the employees. Regarding description of the processes used to identify work-related hazards and assessed risks, the Bank checks critical areas to prevent fire arising from short circuit or other sources.

Description of the control mechanism of work-related hazards and assessed risks are as follows:

- Regular Training on Fire Safety
- Regular Checking of Critical Areas to prevent fire arising from short circuit or other sources.
- Smoke free working environment
- Regular defogging & disinfecting process of office premises during COVID 19 pandemic
- Regular cleaning of office premises, toilets, washrooms to avoid physical injuries, illness
- Filling up check-list on safety and security and reporting the same to Head Office and
- Letter, Email or any other means can be used to report work-related hazards are in place in order to describe hazardous situations.



*Figure: A snapshot taken on periodical briefing session to employees on fire & safety issues*



**GRI 403-4**

Description of the formation, members, responsibilities, meeting frequency, decision-making criteria of health and safety committee are as follows:

- Safety Committee at Head Office is formed with officers and support staff in collaboration with MCCI and Bangladesh Employers' Federation which meets four times in a year, discuss various aspects of safety and health issues and jointly recommends things to do.
- All the branch managers maintain safety and security checklist on regular basis and report to Head Office if any adverse safety and health issues appear.

**GRI 403-5, GRI 403-7, GRI 403-8**

Standard Bank PLC. in collaboration with Bangladesh Employers' Federation conducts regular inspection; training and checking initiatives to identify work related hazards and assessed risks. There were 10 number of trainings conducted in 2023 at Head Office. In-house officials conducted the training.

Descriptions of approach to preventing or mitigating significant negative OHS impacts are listed as below:

- Regular Training on Fire Safety
- Regular Checking of Critical Areas to prevent fire arising from short circuit or other sources.
- Smoke free working environment
- Regular cleaning of office premises, toilets, washrooms to avoid physical injuries, illness

Number of fire emergency drills is conducted in 2023 at Head Office: **04**.

Percentage of employees trained on relevant health and safety matters in 2023: **45%**

Number of hours worked in 2023: **2000** (approximately)

**Training & Education** GRI 404

For the development of employees' skill and professionalism the bank has a well-equipped learning center in the head office. Throughout the year SBPLC. arranges required training for its valued employees. These training includes Banking Foundation training, ICT/Technical skills, soft skills, core banking, customer service, product and services, marketing & sales, relationship management, audit & compliance, AML & CFT, risk management, team building, managerial and leadership, Ethics, gender equality awareness, ESRM Etc. The bank also arrange external training in order to develop employees with required banking and organizational skills.

Number of shifts in 2023: There is no shift for employees. But two or three shifts are available at IT Division, ADC & Card Division for support.

**GRI 403-3, GRI 403-6**

As the management of the organization believes in promotion of worker health for competent service delivery, they have adopted manifold strategies to support employees' health-care whenever required:

- Sick leave up-to 14 days and leave period may be extended by competent authority if recommended by medical authority.
- Quarantine Leave up-to 21 days upon certificate of medical authority (Covid-period)
- Maternity Leave for six months with maternity benefits.
- Reimbursement of maternity expenses
- Hospitalization Bill for serious illness
- Major surgical operations charges
- Financial assistance is also given to respective employees at Managing Director's discretion

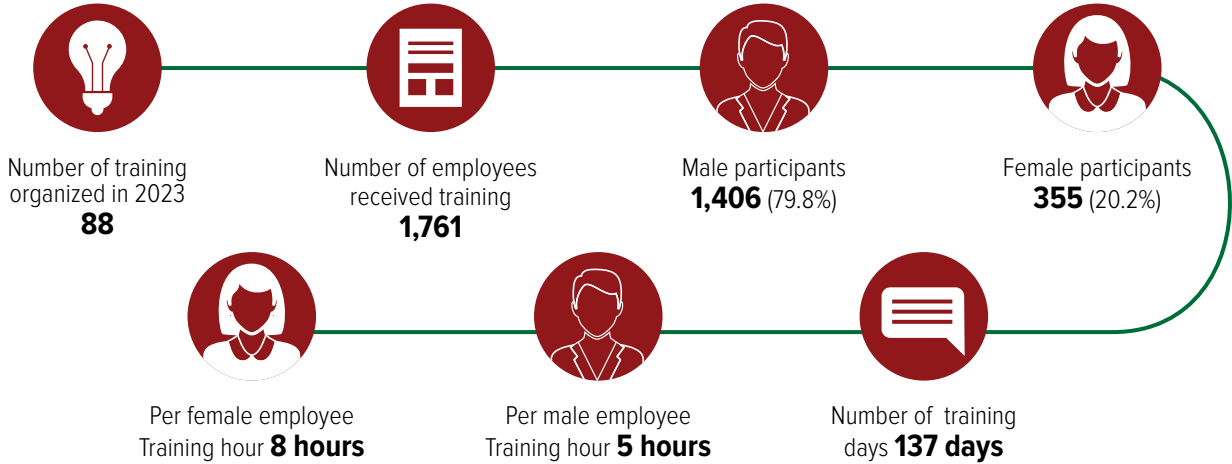
Standard Bank PLC. Employees' Welfare Fund is subscribed by monthly contribution of the employees. The Bank also contributes to the fund from time to time. The fund is established to cover the accidental coverage in the event of death or permanent disabilities, retirement benefit and stipend to the employees' children.

**GRI 403-9, GRI 403-10**

The main types of work-related injuries that prevails in Bank are Fire and explosions, Falls, slips or trips, Overexertion and muscle strains, Struck by employees, equipment or falling objects, Crashes or collisions, Exposure to harmful substances or environments but during 2023, no fatalities due to work related injuries were reported.

**Number of training organized** (including internal and external sources)

Training Type	Number of Training			Number of Participant		
	2023	2022	% change	2023	2022	% change
Internal	9	50	(82.00%)	1,562	3155	(50.49%)
External	79	58	36.20%	199	154	31.03%
<b>Total</b>	<b>88</b>	<b>108</b>	<b>(18.50%)</b>	<b>1,761</b>	<b>3,309</b>	<b>(46.78%)</b>



Training session at Standard Bank Learning Centre

## Types of training planned for 2024

SL#	Target Group	Particulars
1	In house Trainers	Training for the Trainers
2	Head of Branches/Divisional/Unit Heads	Negotiation Skills of NPI Management
		Shari'ah Compliance in Banking Business
3	Operation Managers	Excellence in Operations & Management of Branches
		Shari'ah Compliance in Banking Business
4	Head office officials	Development for Communication Skills
		Ethics, Integrity and good Governance in Banks
5	General Banking Desk Officials	General Banking Portfolio: Laws & Practices of Banking
		Excellence in Customer Services
6	Foreign Trade Desk Officials	International Trade Payment and Finance
		UCP-600 and ICC Guidelines on Trade Finance
7	Investment Desk Officials	Investment Modes & Mechanisms in Islamic Banking
		ISS Reporting
8	Teller	Prevention of Fraud Forgery in Banking
		Excellence in Customer Services
9	Support Assistant	Etiquette, Courtesy & Customer services

### Non-Discrimination GRI 406

During the year 2023, no discrimination incident was reported. Thus there is no scope for reviewing the reported incidents and taking corrective actions.

### Training on gender equality/ awareness program:

The bank organized gender equality/awareness program where around 200 participants were engaged, where 105 were male and 95 were female attendees.

### Customer Privacy GRI 418

During the year 2023, no complaint was received regarding customer privacy related issue like leaks/theft/loss of customer data, thus there was no action taken in this regard. Moreover, to safeguard customer privacy the Bank has approved Guidelines for customer services and complaint management which has been implemented accordingly. However, the bank has dedicated complaint management cell to deal with any dissatisfaction from customers or external sources. In this case number of complaints that was received were as follows:

Year 2021		Year 2022		Year 2023	
Number of complaints	Total Complaints resolved	Number of Complaints	Total Complaints Resolved	Number of Complaints	Total Complaints resolved
28	All	66	All	50	All

### Socioeconomic Compliance

During the year 2023, the number of non-compliance reported incident was zero and thus no such fine due to non-compliance incidents related to socioeconomic factors was imposed on SBPLC. Moreover, as Standard Bank transformed into Shari'h based Bank from conventional Bank during the year 2021 and the core concept of Shari'ah based Bank is the ultimate spiritual sustainable development which is well-

matched with 3Ps PEOPLE, PLANET & PROFIT. As reward of transforming itself into Shari'ah Based Bank and complying with Shari'ah compliance, Standard Bank has won "Business Transformation Award" under Sustainable Business category in the Global Sustainability Leadership Awards 2021 and won "Best Bank for Sustainable Business Transformation Award-Bangladesh 2021" from The Global Economics Limited.



# CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES OF STANDARD BANK



**Distribution as CSR:** BDT 99.10 million

Standard Bank Limited being a Shari'ah based Bank of the country always believes & aspires to promote socio-economic development. As part of our commitment and to ensure value in the changing

economy of the nation; we always aim to reinforce our role in supporting economy which is fully backed by societal awareness of responsibility to society. Accordingly, we take on initiatives and implement actions that assemble a wide range of societal needs and requirements, thereby enhancing the overall contribution to society. We have adopted CSR practices in a structured manner in line with our organizational mission and vision in order to assist the underprivileged inhabitants of our country.



**a) EDUCATION:** BDT 5.60 million

Standard Bank always stands beside the meritorious students from low-income family

in reputed academic and vocational training institutions by granting scholarships/stipends. We also support for upgrading the facilities in academic and vocational training institutions facilitating the under privileged rural & urban population.



**b) HEALTH CARE:** BDT 2.48 million

Since Covid-19 has discovered, health issues are rapidly increasing and getting more and more complicated. Under such situation, support of corporate houses would certainly beneficial for the underprivileged segment of our country. Thus, preventive and curative healthcare support for underprivileged people is another venture of Standard Bank's CSR initiatives. In 2023, apart from facilitating underprivileged people, BDT 2.26 million support was rendered to SBPLC's in-need officials who underwent costly medical treatment.

**c) DISASTER MANAGEMENT:** BDT 24.40 million



Standard Bank PLC Donates 75,000 pcs Blankets to the Honorable Prime Minister's Relief Fund

The bank always plays a crucial role in contribution to disaster management and comes forward when the country is stricken by massive natural calamity, tragic accident etc. Thus, our Bank tries to contribute in a way so that the economic and human costs of natural disasters can be minimized. Around BDT 24.40 million support was distributed in this sector in 2023.



**d) ART, CULTURAL WELFARE AND SPORTS: BDT 22.56 million**

Art and culture play an important role for development of a nation. With that notion, Standard Bank promotes local art & culture that help develop sound mind end emotional state.



**e) OTHERS CSR ACTIVITIES:**

BDT 44 million



*Standard Bank PLC donates BDT Four Crore to the project of 'House with Land for the Homeless People'*

Since its inception Standard Bank has been taking various moves to promote humanity, moral values and patriotism as well as for wellbeing of society and country. As part of it, the bank donated BDT 0.40 million to individuals for operating Combined Day Care Centre.





Handing over gift packages to the Haj Pilgrims



Organizing luncheon for the underprivileged children of Sir Salimullah Muslim Orphanage.



Distributing Iftar among the people in the holy month of Ramadan.

## GRI STANDARDS 2021 CONTENT INDEX

Statement of use		Standard Bank PLC. has reported in accordance with the GRI Standards for the period January 01, 2023 to December 31, 2023.				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>General disclosures</b>						
GRI 2: General Disclosures 2021	2-1 Organizational details	8				
	2-2 Entities included in the organization's sustainability reporting	6				
	2-3 Reporting period, frequency and contact point	6, 7				
	2-4 Restatements of information	6				
	2-5 External assurance	6				
	2-6 Activities, value chain and other business relationships	11, 18				
	2-7 Employees	64				
	2-8 Workers who are not employees	67				
	2-9 Governance structure and composition	10, 32				
	2-10 Nomination and selection of the highest governance body	32				
	2-11 Chair of the highest governance body	32				
	2-12 Role of the highest governance body in overseeing the management of impacts	32				
	2-13 Delegation of responsibility for managing impacts	32, 33				
	2-14 Role of the highest governance body in sustainability reporting	32, 33				
	2-15 Conflicts of interest	32, 33				
	2-16 Communication of critical concerns	33				
	2-17 Collective knowledge of the highest governance body	32, 33				
	2-18 Evaluation of the performance of the highest governance body	33				
	2-19 Remuneration policies	66				
	2-20 Process to determine remuneration	65				
	2-21 Annual total compensation ratio	66				
	2-22 Statement on sustainable development strategy	14				
	2-23 Policy commitments	14				
	2-24 Embedding policy commitments	14				
	2-25 Processes to remediate negative impacts	67				
	2-26 Mechanisms for seeking advice and raising concerns	67				



Statement of use		Standard Bank PLC. has reported in accordance with the GRI Standards for the period January 01, 2023 to December 31, 2023.				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-27 Compliance with laws and regulations	54				
	2-28 Membership associations	17				
	2-29 Approach to stakeholder engagement	39				
	2-30 Collective bargaining agreements			Not applicable	Not related to Banking Industry	
<b>Material topics</b>						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	37				
	3-2 List of material topics	38				
<b>Economic performance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	44				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	44				
	201-2 Financial implications and other risks and opportunities due to climate change			Not applicable	Due to the nature of being a service providing organization, the bank is not directly involved in such activities. However, during financing in different businesses the bank makes prudent decisions to make unwanted impact of climate change	
	201-3 Defined benefit plan obligations and other retirement plans	66				
	201-4 Financial assistance received from government			Not applicable	No such assistance was received by the bank.	
<b>Procurement practices</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	54				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	54				
<b>Anti-corruption</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	54				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	54				
	205-2 Communication and training about anti-corruption policies and procedures	55				
	205-3 Confirmed incidents of corruption and actions taken	56				
<b>Tax</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	56				

Statement of use		Standard Bank PLC. has reported in accordance with the GRI Standards for the period January 01, 2023 to December 31, 2023.				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 207: Tax 2019	207-1 Approach to tax	56				
	207-2 Tax governance, control, and risk management	56				
	207-3 Stakeholder engagement and management of concerns related to tax	56				
	207-4 Country-by-country reporting	56				
<b>Energy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	58				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	58				
	302-2 Energy consumption outside of the organization			Not applicable	As banking business is not directly involved to production related activities, data intensity is not directly linked to the organization.	
	302-3 Energy intensity	58				
	302-4 Reduction of energy consumption	58				
	302-5 Reductions in energy requirements of products and services	58, 59				
<b>Emissions</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	58				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	60				
	305-2 Energy indirect (Scope 2) GHG emissions	58				
	305-3 Other indirect (Scope 3) GHG emissions			Not applicable	No such data is available for disclosure	
	305-4 GHG emissions intensity	58,60				
	305-5 Reduction of GHG emissions	58				
	305-6 Emissions of ozone-depleting substances (ODS)			Not applicable	Due to the nature of being a service providing organization, the bank is not involved in such activities	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Not applicable	Due to the nature of being a service providing organization, the bank is not involved in such activities	
<b>Waste</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	60				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	60				
	306-2 Management of significant waste-related impacts	60				
	306-3 Waste generated	60				

Statement of use		Standard Bank PLC. has reported in accordance with the GRI Standards for the period January 01, 2023 to December 31, 2023.				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	306-4 Waste diverted from disposal			Information unavailable/incomplete	No such activity took place during the year under review. The bank does not produce much waste except e-waste. However, the bank follow reuse principle to reduce e-waste.	
	306-5 Waste directed to disposal			Information unavailable/incomplete	No such activity took place during the year under review	
<b>Employment</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	64				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	67				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	65				
	401-3 Parental leave	70				
<b>Occupational health and safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	70				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	70				
	403-2 Hazard identification, risk assessment, and incident investigation	71				
	403-3 Occupational health services	72				
	403-4 Worker participation, consultation, and communication on occupational health and safety	72				
	403-5 Worker training on occupational health and safety	72				
	403-6 Promotion of worker health	72				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	72				
	403-8 Workers covered by an occupational health and safety management system	72				
	403-9 Work-related injuries	72				
	403-10 Work-related ill health	72				
<b>Training and education</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	72				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	73				
	404-2 Programs for upgrading employee skills and transition assistance programs	72, 73, 74				

Statement of use		Standard Bank PLC. has reported in accordance with the GRI Standards for the period January 01, 2023 to December 31, 2023.				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	404-3 Percentage of employees receiving regular performance and career development reviews	64, 65				
<b>Diversity and equal opportunity</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	69				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	69				
	405-2 Ratio of basic salary and remuneration of women to men			Not applicable	No difference in basic salary and remuneration of women to men in different grades	
<b>Non-discrimination</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	74				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	74				
<b>Customer privacy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	74				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	74				



# GRI G4 CONTENT INDEX FOR 'IN ACCORDANCE' – CORE

GENERAL STANDARD DISCLOSURES				
Standard Disclosure	Standard Disclosure Title	Page no.	Remarks/ Reason for omission	Assurance
<b>STRATEGY AND ANALYSIS</b>				
G4-1	Statement from the most senior decision maker of the organisation about the relevance of sustainability to the organisation and the organisations strategy for addressing sustainability	25		No
G4-2	Key impacts, risks and Opportunities	31		No
<b>ORGANIZATIONAL PROFILE</b>				
G4-3	Name of the organisation	8		No
G4-4	Primary brands, products and services	11		No
G4-5	Location of headquarters	8		No
G4-6	Number of countries organisation operates in, names of countries where organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report	6		No
G4-7	Nature of ownership and legal form	8		No
G4-8	Markets served	6, 8		No
G4-9	Scale of the organisation	8, 65		No
G4-10	Employee profile	64, 65, 67		No
G4-11	Total employees covered by collective bargaining agreements		Not applicable due to absence of such practice in private commercial banks	No
G4-12	Supply chain	31, 54		No
G4-13	Significant changes		No significant variations in this report from last year	No
G4-14	Report whether and how the precautionary approach or principle is addressed by the organization.		Standard Bank PLC. follows precautionary approach in every sphere of of it's business operations to safeguard shareholders' interest	No
G4-15	Charters & Initiatives		SBPLC. does not subscribe to such charters	No
G4-16	Membership of associations	17		No
<b>IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES</b>				
G4-17	Financial Statements	6	<a href="https://www.standardbankbd.com/Content/Files/Financials/AnnualReports/Annual%20Report%202023.pdf">https://www.standardbankbd.com/Content/Files/Financials/AnnualReports/Annual%20Report%202023.pdf</a>	No
G4-18	Report content and aspect boundaries	6		No
G4-19	Material aspects	38		No
G4-20	Aspect boundary within the organisation	39, 40		No
G4-21	Aspect boundary outside the organisation	39, 40, 58		No

GENERAL STANDARD DISCLOSURES				
Standard Disclosure	Standard Disclosure Title	Page no.	Remarks/ Reason for omission	Assurance
G4-22	Restatements of information	6		No
G4-23	Changes from reporting periods		No such changes took place	No
STAKEHOLDER ENGAGEMENT				
G4-24	Stakeholders - Engaged	41		No
G4-25	Identification/selection of stakeholders	39, 40, 41		No
G4-26	Approach to stakeholder engagement	39,40, 42		No
G4-27	Key topics or concerns - stakeholder engagement	41		No
REPORT PROFILE				
G4-28	Reporting period	6		No
G4-29	Previous report	6		No
G4-30	Reporting cycle	6		No
G4-31	Point of contact	7		No
G4-32	GRI in accordance option	6	The report provides disclosures on both GRI Standards 2021 and G4 Financial Services Standard	No
G4-33	External assurance for report	6	This service is not currently available in our country	No
GOVERNANCE				
G4-34	Governance Structure	10, 32		No
ETHICS AND INTEGRITY				
G4-56	Values, principles, standards and norms	15		No
G4-57	Mechanisms for seeking advice	67, 69		No
G4-58	Mechanisms for reporting concerns	67, 69		No
SPECIFIC STANDARD DISCLOSURES				
CATEGORY: ECONOMIC				
ASPECT: ECONOMIC PERFORMANCE				
G4-DMA	Generic Disclosures on Management Approach	44		No
G4-EC1	Direct economic value generated and distributed	44		No
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change		Due to nature of business the bank is not directly involved in climate change. However, in the investment procedure the management keeps in mind of such impact within and outside organization. Financial implication related data is not available to disclose now. However, the preparation is ongoing to segregate asset classification based on financial implication.	No

GENERAL STANDARD DISCLOSURES				
Standard Disclosure	Standard Disclosure Title	Page no.	Remarks/ Reason for omission	Assurance
G4-EC3	Coverage of the organization's defined benefit plan obligations	66		No
G4-EC4	Financial assistance received from government		No such assistance was received from Government	No
<b>ASPECT: INDIRECT ECONOMIC IMPACTS</b>				
G4-DMA	Generic Disclosures on Management Approach			No
G4-EC7	Development and impact of infrastructure investments and services supported		Information unavailable. The preparation is ongoing to segregate asset classification to disclose in next SR.	No
G4-EC8	Significant indirect impact		Not Applicable	No
<b>ASPECT: PROCUREMENT PRACTICES</b>				
G4-DMA	Generic Disclosures on Management Approach	54		
G4-EC9	Proportion of spending on local suppliers at significant locations of operation	54		
<b>CATEGORY: ENVIRONMENTAL</b>				
<b>ASPECT: MATERIALS</b>				
G4-DMA	Generic Disclosures on Management Approach			
G4-EN1	Materials used by weight or volume		Not Applicable	No
G4-EN2	Percentage of materials used that are recycled input materials		Not Applicable	No
<b>ASPECT: ENERGY</b>				
G4-DMA	Generic Disclosures on Management Approach	58		No
G4-EN3	Energy consumption within the organization	58		No
G4-EN4	Energy consumption outside the organization	58		No
G4-EN5	Energy intensity		Not Applicable	No
G4-EN6	Reduction of energy consumption	58		No
G4-EN7	Reductions in energy requirements of products and services	58, 59		No
<b>ASPECT: EMISSIONS</b>				
G4-DMA	Generic Disclosures on Management Approach	58		No
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	60		No
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	58		No
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)		No such data is available for disclosure now.	No
G4-EN18	Greenhouse gas (GHG) emissions intensity	58, 60		No
G4-EN19	Reduction of greenhouse gas (GHG) emissions	58		No
G4-EN20	Emissions of ozone-depleting substances (ODS)		Not Applicable	No
G4-EN21	NOX, SOX, and other significant air emissions		Not Applicable	No
<b>ASPECT: EFFLUENTS AND WASTE</b>				
G4-DMA	Generic Disclosures on Management Approach	60		No
G4-EN22	Total water discharge by quality and destination	60		No
G4-EN23	Total weight of waste by type and disposal method	60		No
G4-EN24	Total number and volume of significant spills		Not Applicable	No

GENERAL STANDARD DISCLOSURES				
Standard Disclosure	Standard Disclosure Title	Page no.	Remarks/ Reason for omission	Assurance
G4-EN25	Weight of transported, imported, exported, or treated waste deemed hazardous		Not Applicable	No
G4-EN26	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the organization's discharges of water and runoff		Not Applicable	No
<b>ASPECT: COMPLIANCE</b>				
G4-DMA	Generic Disclosures on Management Approach			No
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations		Standard Bank PLC. did not pay any fines regarding environmental issues in 2023	No
<b>CATEGORY: SOCIAL</b>				
<b>SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK</b>				
<b>ASPECT: EMPLOYMENT</b>				
G4-DMA	Generic Disclosures on Management Approach	64		No
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	67		No
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	65		No
G4-LA3	Return to work and retention rates after parental leave, by gender		100% retention rate after paternal leave	No
<b>ASPECT: OCCUPATIONAL HEALTH AND SAFETY</b>				
G4-DMA	Generic Disclosures on Management Approach	70		No
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs		Not Applicable	No
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	72		No
G4-LA7	Workers with high incidence or high risk of diseases related to their occupation		Not Applicable	No
G4-LA8	Health and safety topics covered in formal agreements with trade unions		Not Applicable	No
<b>ASPECT: TRAINING AND EDUCATION</b>				
G4-DMA	Generic Disclosures on Management Approach	72		No
G4-LA9	Average hours of training per year per employee by gender, and by employee category	73		No
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	72, 73, 74		No
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	64, 65		No
<b>ASPECT: DIVERSITY AND EQUAL OPPORTUNITY</b>				
G4-DMA	Generic Disclosures on Management Approach	64		No
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	64, 65		No
<b>SUB-CATEGORY: HUMAN RIGHTS</b>				
<b>ASPECT: NON-DISCRIMINATION</b>				
G4-DMA	Generic Disclosures on Management Approach			No
G4-HR3	Total number of incidents of discrimination and corrective actions taken	74	No incidents of discrimination was reported in 2023	No



GENERAL STANDARD DISCLOSURES				
Standard Disclosure	Standard Disclosure Title	Page no.	Remarks/ Reason for omission	Assurance
<b>SUB-CATEGORY: SOCIETY</b>				
<b>ASPECT: ANTI-CORRUPTION</b>				
G4-DMA	Generic Disclosures on Management Approach	54		No
G4-S03	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	54		No
G4-S04	Communication and training on anti-corruption policies and procedures	55		No
G4-S05	Confirmed incidents of corruption and actions taken		No such incidents was reported in 2023	No
<b>ASPECT: COMPLIANCE</b>				
G4-DMA	Generic Disclosures on Management Approach			No
G4-S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	74	No fines were paid regarding non-compliance in 2023	No
<b>SUB-CATEGORY: PRODUCT RESPONSIBILITY</b>				
<b>ASPECT: CUSTOMER PRIVACY</b>				
G4-DMA	Generic Disclosures on Management Approach	74		No
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	74		No

## G4 FINANCIAL SECTOR STANDARD INDEX

GRI Standard	Disclosure	Location	Omission		
			Requirement omitted	Reason	Remarks
Sector Disclosure GRI G4 Financial Services	FS1	Policies with certain environmental and social components	14		
	FS2	Procedures for assessing and screening environmental and social risks in business lines	35,36,37		
	FS3	Processes for monitoring client implementation and compliance with environmental and social requirements included in agreements or transactions	37		
	FS4	Processes for improving staff competency to implement environmental and social policies and procedures as applied to lines of business	29, 37		
	FS5	Interactions with clients/ investments/ business partners regarding environmental and social risks and opportunities	37, 39		
	FS6	Portfolio percentage for business lines by specific area size (e.g. micro/SME/large) and by sector	46		
	FS7	The monetary value of products and services designed to provide specific social benefits for each line of business broken down by purpose or objective	47, 48		
	FS8	The monetary value of products and services designed to provide specific environmental benefits for each line of business broken down by purpose or objective	47, 48		
	FS9	Scope and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	54, 55		
	FS10	Percentage and number of companies held in the portfolio of institutions with which the reporting organization interacts on environmental or social issues		Data not available (under process)	However, our Relationship officers apprise customers regarding environmental and social issues while preparing business proposals.
	FS11	Percentage of assets that are subject to positive and negative environmental social issues	61		BDT 67,545.15 million or 35% of total financial asset.
	FS12	A voting policy on where environmental or social issues are shared where the reporting organization has the right to vote to share or receive suggestions on voting		Not applicable	
	FS13	Access points in low-populated or economically disadvantaged areas by type	47		
	FS14	Initiatives to improve access to financial services for disadvantaged people	49		
	FS15	Policies for the fair design and sale of financial products and services	29, 58		
	FS16	Initiatives to improve financial literacy by type or beneficiary	29		A number of financial literacy programs were offers through our branch network.

## ABBREVIATION

AACOB	Association of Anti Money Laundering Compliance Officers of Banks in Bangladesh
ABB	Association of Bankers, Bangladesh
ADC	Alternate Delivery Channel
ALCO	Assets and Liabilities Committee
AMD	Additional Managing Director
AML	Anti- Money Laundering
BAMDA	Bangladesh Money Market Dealers' Association
BAPLC	Bangladesh Association of Publicly Listed Companies
BDT	Bangladeshi Taka
BFIU	Bangladesh Financial Intelligence Unit
BIBM	Bangladesh Institute of Bank Management
BPR	Business Process Reengineering
BRAC	Bangladesh Rural Advancement Committee
BRPD	Banking Regulation and Policy Department
CAMLCO	Chief-Anti Money Laundering Compliance Officer
CCC	Central Compliance Committee
CFO	Chief Financial Officer
CFT	Combating Financing on Terrorism
CMSME	Cottage, Micro, Small & Medium Enterprises
CPF	Proliferation Financing
CRO	Chief Risk Officer
CSBIB	Central Shari'ah Board for Islamic Banks of Bangladesh
CSR	Corporate Social Responsibility
CSRA	Certified Sustainability Reporting Assurer
CTR	Currency Transaction Report (CTR)
DAMLCO	Divisional/ Departmental AML Compliance Officer
ESDD	Environmental & Social Due Diligence
ESDD	Environmental and Social Due Diligence
ES	Environmental and Social
ESG	Environmental, Social and Governance
ESMS	Environmental and Social Management System
ESRM	Environmental and Social Risk Management
ESRR	Environmental and Social Risk Rating
FAD	Financial Administration Division
FBCCI	Federation of Bangladesh Chambers of Commerce & Industries

FCMA	Fellow Cost Management Accountant
GHS	Greenhouse gas
GRI	Global Reporting Initiative
GSD	General Service Division
HRD	Human Resource Division
IBB	The Institute of Bankers, Bangladesh
ICC	Internal Control & Compliance
ILO	International Labor Organization
IRMD	Investment and Risk Management Division
LTU	Large Tax Payer Unit
MCCI	Metropolitan Chamber of Commerce and Industries
ML	Money Laundering
NGO	Non-Governmental Organization
NGO	Non-governmental organizations
OHS	Occupational Health & Safety
PPG	Product Program Guideline
PR	Public Relation
RMC	Risk Management Committee
RMD	Risk Management Division
RRF	Rural Reconstruction Foundation
SAR	Suspicious Activity Reports
SDG	Sustainable Development Goal
SFC	Sustainable Finance Committee
SFD	Sustainable Finance Division
SMT	Senior Management Team
SRC	Sustainability Reporting Committee
STR	Suspicious Transaction Reports
TAT	Turn-around Time
TBML	Trade Based Money Laundering
TDS	Tax Deduction at Sources
TF	Terrorist Financing
UBO	Ultimate Beneficial Owner
UNEP	United Nations Environment Program
UNGC	United Nations Global Compact
VAT	Value Added Tax
VDS	VAT Deduction at Sources