



TAIWAN COOPERATIVE BANK MODERN SLAVERY STATEMENT 2020

This Modern Slavery Statement (**Statement**) is made on behalf of Taiwan Cooperative Bank, Ltd. (the "**Bank**", "**TCB**" "**we**" or "**our**"), ABN 96 139 482 634, pursuant to the *Modern Slavery Act 2018* of Australia (the **ACT**). This Statement sets out the actions taken by TCB to identify, assess, and address modern slavery risk across our operations and supply chains in the reporting period which is the financial year ending 31 December 2020.

About us

TCB is a reporting entity for the purposes of the Act as it is a company that carries on business in Australia at any time in that reporting period, with a consolidated revenue of over AU\$100 million during the reporting period.

Our structure and operation

TCB is a wholly owned subsidiary of Taiwan Cooperative Financial Holding Co., Ltd. (the "Company"), which is a public company listed on Taiwan Stock Exchange (TWSE:5880). The Bank provides commercial banking products and services in Taiwan and internationally, and is incorporated and headquartered in Taipei, Taiwan. We have about 8,300 staffs and 293 branches globally; which include an offshore banking unit; 24 overseas branches/representative offices in Sydney, Melbourne, Los Angeles, New York, Seattle, Hong Kong, Manila, Phnom Penh and 7 sub-branches in Cambodia, Suzhou, Fuzhou, Tianjin, Changsha and 1 sub-branch in China, Vientiane, Yangon Representative Office, Beijing Representative Office and a subsidiary-United Taiwan Bank in Brussels, Belgium.

Our supply chain

Our supply chain relationships include suppliers from the following sectors: Information, Communication and Technology; Property Services (including Facilities Management, Utilities, Contractor, Cleaning, Waste Management and Security); Consulting Services; and Office Supplies.

We engage our suppliers utilizing various entities to enter into appropriate agreements with our suppliers.

Action taken

The Bank respects human's and labour's rights. The Bank does not tolerate slavery, forced or child labour, domestic servitude, and workplace abuse.

We ensure that our human resource policies do not contain differential treatments based on gender, race, socioeconomic status, age, or marital and family status, so as to achieve equality and fairness in recruitment and employee welfares.

When entering into contracts with suppliers, the content includes terms stipulating compliance with the corporate social responsibility policy, and suppliers are requested to sign the corporate social responsibility commitment letter, moreover the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.

The Bank has various other policies which assist in managing human rights, including the following:

- HR policies regarding Unpaid Parental Leave for caring children, Sexual Harassment Prevention, Appeal and Discipline Procedures that aim to create a working environment that is based on core values of respect and fairness.
- Whistleblowing Policy/Procedures, through which employees can escalate any concerns relating welfares or Bank's operations;
- Code of Conduct, through which employees can be aware that any breach will give rise to disciplinary action and may, where applicable, give rise to criminal prosecution.
- Anti-Money Laundering and Counter Terrorist Financing Policy/Procedures, recognizing that slavery can be a precursor to money laundering activity.

Due Diligence for Slavery

As part of the Bank initiative to identify and mitigate risk, the Bank carries out appropriate due diligence to:

- Ensure compliance with Anti-Money Laundering and Counter Terrorist Financing policies and procedures in relation to account opening for new and existing customers.
- Our employees are made aware of their employment rights through written employment contracts, and the staff handbook.

Assessing our effectiveness

TCB is committed to maintaining effective management of modern slavery risks by evaluating current processes to consider whether they are appropriately identifying modern slavery risks and whether there are measures which could be improved.

Training

When new employees are hired, TCB gives the new employees professional and compliance training within a short period of time, which include Anti-Money Laundering and Counter Terrorist Financing, local Laws/Regulations, HR, Occupational Health & Safety Policy, and Whistleblower Policy. The refresher or enhanced training for the precedent policies will be provided on a regular basis to all employees.

COVID-19

The COVID-19 pandemic has had a fundamental impact on the global economy and at an individual level. This has acted as a driver of increasing modern slavery risk which must be taken into consideration. TCB will continue to identify best-practice approaches to protect vulnerable workers and manage the additional challenges posed by COVID-19.

Our future

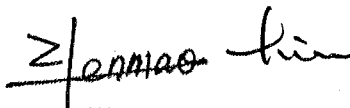
As this is our commencing statement for the Australian Modern Slavery Act, TCB recognizes that there are a number of actions we should endeavor to undertake in order to better assess and address modern slavery and human trafficking risks in our operations and supply chains, which may not be fully addressed in this statement as per requirements of the Act. We will be continuing to improve:

- Better identify aspects within our operations and supply chains that may cause, contribute, or be directly linked to the heightened risk of modern slavery, by incorporating measures within our risk assessment methodologies.
- Review and clarify our due diligence and remediation processes as it relates to identifying, managing and acting on modern slavery risks.
- Review current policies and procedures to ensure consideration of modern slavery risk in the continuously evolving landscape.
- Regular review of our supplier risk profile, monitoring key performance indicators, and ensuring any gaps or issues identified are remedied in a timely manner.

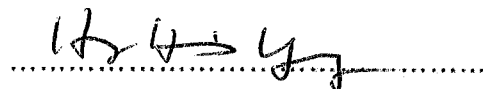
Disclaimer

The purpose of the Statement is to provide general information only as required by the Act and is correct as at the date of publication.

This Statement was approved by the TCB Board, being the principal governing body for TCB, on 28 June 2021.



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Yen Mao Lin
Director and President
Taiwan Cooperative Bank, Ltd.



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Hsiang-Yang Hung
General Manager of Sydney Branch &
Australia Country Head
Taiwan Cooperative Bank, Ltd.

Date: JUN 30 2021

