

FirstBank UK Limited – Slavery and Human Trafficking Statement

Introduction

This statement is made on behalf of FirstBank UK Limited (the 'Bank' or 'we') pursuant to section 54 of the Modern Slavery Act 2015 (the 'Act') and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2022.

The Bank has a zero-tolerance approach to Modern Slavery¹ within its operations and supply chain, as set out below. We always conduct our business with integrity and within the laws and regulations of the countries in which we operate. We recognise the need to be aware of the risks associated with Modern Slavery in our business and supply chain and have taken appropriate steps to mitigate these risks, as set out below.

This statement illustrates how we apply our corporate values in practice and represents our commitment to challenge and to confront any use of Modern Slavery within our organisation and supply chain.

Our Structure

The Bank is a majority-owned subsidiary of First Bank of Nigeria Limited, representing the entirety of the FirstBank Group's operations in the United Kingdom. The Bank provides international banking and trade finance services to facilitate trade between Africa and Europe.

The Bank currently operates in London, with representative offices in Paris and Lagos.

Our Business and Supply Chain

The Bank is authorised by the UK Prudential Regulation Authority and regulated by the UK Financial Conduct Authority and Prudential Regulation Authority. The Bank provides a range of domestic and international banking and financial services. These services include Corporate Banking, Institutional Banking, Private Banking, and Capital Markets.

The Bank has a number of suppliers. These include suppliers of: IT and communications services; property, office cleaning and other facilities management services; transport such as taxi services and couriers; marketing such as printed merchandise suppliers; office equipment; and professional services such as auditors, banks, insurers, legal counsel, and recruitment agencies.

Our Standards, Policies and Codes of Conduct

We seek to live up to our corporate values of **integrity, collaboration, accountability, respect, and ethical behaviour**. We are focused on maintaining a culture of doing the right thing every day – for our customers, shareholders, employees, and the communities in which we do business. We are committed to the highest standards of ethics and integrity, and compliance with applicable laws, regulation, and internationally accepted standards.

¹ The term "Modern Slavery" here means the practices giving rise to the offences in Sections 1 and 2 of the Act. Section 1 refers to slavery, servitude and forced or compulsory labour. Section 2 refers to human trafficking.

The Bank is a business which aspires to play its role in the fight against the existence of Modern Slavery in our supply chain or any part of our business. We are keenly aware of the adverse impacts such practices have on the lives of vulnerable people. The Bank's parent, First Bank of Nigeria Limited, is a signatory to the Nigerian Sustainable Banking Principles under which it has committed to respect human rights in its business operations and business activities.

Human Rights

The Bank is committed to upholding internationally recognised human rights such as those set out in the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

In our capacity:

- as a financial products and services provider, we are committed to ensuring that human rights considerations are reflected in our systems, processes, and lending and financing practices, throughout the period of engagement with our clients; and we will work with our clients to increase their respect for and understanding of human rights as well as of potential adverse impacts which could arise as a result of their activities that are financed by us;
- as a purchaser of services and products, we are committed to engaging suppliers who respect human rights and whose principles match our own; and to collaborating with our suppliers in respect of their commitment to respecting human rights; and
- as an employer, we are committed to treating our employees fairly and without discrimination whilst providing safe working conditions which respect their human rights, and we oppose any form of Modern Slavery in either our own business or our supply chain.

The Bank encourages all staff to raise any concerns, questions or grievances, and requires all staff to report any known or suspected violations of applicable laws, regulations, policies or ethics. Any concerns related to human rights (including Modern Slavery) internally or in our supply chain should be reported through the communication channels established under our Whistleblowing Policy.

Whistleblowing Policy

The Bank maintains a Whistleblowing Policy, which encourages staff to raise any concerns through internal or external whistleblowing channels and represents a suitable method through which concerns in relation to human rights and/or Modern Slavery may be communicated.

Outsourcing and Third-Party Risk Management Policy

Under our Outsourcing and Third-Party Risk Management Policy, we have included human rights criteria in our vendor screening, contracting, and monitoring processes.

Due Diligence and Risk Assessment

The Outsourcing and Third-Party Risk Management Policy and Procedures include processes for complying with the relevant requirements under the Act at on-boarding and subsequently throughout the Bank's relationship with the vendor. Our suppliers are selected based on, and our

relationships with them are governed by, this policy.

The Bank, as part of its ongoing relationships with suppliers, vendors and/or outsourcers, periodically reviews its relationship with these third parties, assessing the risk that the Bank might be inadvertently exposed to the use of Modern Slavery within the supply chain.

In addition:

- The Bank has robust controls designed to detect, deter, and prevent money laundering and all forms of financial crime.
- The Bank's onboarding team conducts due diligence on all account applications.

Further, certain countries are regarded by the Bank as presenting a higher risk by virtue of their associations with corruption or other criminality ('**High-Risk Countries**'). The Bank classifies countries as High-Risk in-line with the relevant Money Laundering and Terrorist Financing Regulations. Where a customer presents from a High-Risk Country (for example, by living or being incorporated in that jurisdiction), the Bank applies enhanced measures to ascertain whether the Bank is comfortable doing business with this individual/entity.

Recruitment

The Bank uses only specified, reputable employment agencies to source labour and always verifies the practices of any new agency it is using before accepting workers from that agency. All agencies the Bank uses undergo enhanced vendor due diligence. Temporary staff are subject to the same integrity background checks as the Bank's employees.

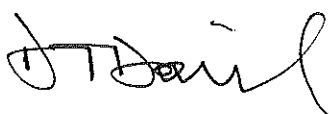
Measuring effectiveness

The Bank periodically reviews onboarding processes for vendors and/or outsourcers to ensure the measures implemented are effective. Staff responsible for this process have been provided with the required training.

The Bank's commitment to upholding internationally recognised human rights, combined with our Whistleblowing Policy and Outsourcing and Third-Party Risk Management Policy, are the steps taken on our journey to strengthen, develop and establish underlying principles, systems, and processes to address systematically the risks of Modern Slavery in our organisation and our supply chain.

Approval

The Board of Directors of FirstBank UK Limited approved this statement on 15 March 2024.



David Davis, Executive Director CFO

For & On behalf of the Board of Directors of FirstBank UK Limited

