

**China Minsheng Banking
Corporation – London Branch**

**Modern Slavery and Human
Trafficking Statement**



中国民生银行
CHINA MINSHENG BANK

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1. Introduction

The Modern Slavery Act 2015 (“the Act”) was implemented in order to tackle slavery and human trafficking in the United Kingdom. This statement, as required under the Act, sets out the steps China Minsheng Banking Corporation Limited, London Branch (“CMBCLB”) (hereafter also referred as “we”, “our” and “the Branch”), is taking to ensure slavery and human trafficking does not take place in its supply chains or in any part of its business.

CMBCLB is committed to a program of continual improvements to its practices designed to prevent slavery and human trafficking.

Accordingly, CMBCLB has:

- A set of Policies and Procedures and a Code of Conduct that provides a framework for the Branch’s business standards and culture;
- A process for review of third-party agreements to ensure the Branch’s suppliers are committed to the prevention of modern slavery and human trafficking;
- Established an employee training programme as a part of the Branch’s compulsory compliance training;

2. CMBCLB’s Structure and Business

China Minsheng Banking Corporation Limited (“CMBC”) was formally established in Beijing on 12th January 1996. It is China’s first national joint-stock commercial bank initiated and founded mainly by non-state-owned enterprises (“NSOEs”). CMBC was listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange in 2000 and

2009, respectively. It has grown into a bank group providing commercial banking, financial leasing, fund management and global investment banking services.

CMBCLB obtained its UK banking license on the 2nd April 2024, making it the first branch outside of Asia.

The Branch's approach to business is to develop in a prudent and safe way with compliance and risk control as the top priority. CMBCLB only operates in the wholesale market, providing services to large corporations and engaging with other financial institutions. These banking activities are carried out through the Branch's customer facing Financial Markets and Corporate Banking departments.

3. Action on Slavery and Human Trafficking within CMBCLB

Employment Policy

CMBCLB has a set of Policies and Procedures and a Code of Conduct that provides a framework for the Branch's business standards and culture. These align with the Branch's legislative and regulatory requirements and they must be followed by all staff. Specific elements of the Policy pertinent to addressing the risk of human trafficking and slavery include the requirements for all Branch businesses to:

- Strictly comply with prevailing employment laws and regulations; and
- Conduct pre-employment checks including references and the right to work.

Along with this CMBCLB has an established and robust whistleblowing process, where employees can anonymously report any concerns.

Assurance processes

At least annually all employees are required to attest to their awareness of the behaviour expected of them under the Branch's Compliance Policies.

Speaking Up

The Branch's commitment to doing the right thing underpins our belief in speaking up when we see behaviour that is wrong. If the Branch personnel identify any behaviour inconsistent with the Branch Employee Code of Conduct, including any signs of slavery, human trafficking or other human rights abuses, they are encouraged to report this to management directly or alternatively follow CMBCLB whistleblowing procedure.

4. Action on Slavery and Human Trafficking within CMBCLB's Supply Chains

We believe in treating our suppliers with fairness and integrity. In return we expect our suppliers to do the right thing. This means that we expect them, their employees and their supply chains to operate in a way that supports our commitment to strong ethical standards.

CMBCLB is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. The Policy that we intend to implement will reflect this commitment as well as our determination to act ethically and with integrity in all our business relationships and to implementing effective systems and controls to ensure that neither slavery nor human trafficking is taking place anywhere within our supply chains.

Supplier Policy

To ensure that our suppliers conduct themselves in a manner that supports our commitment to strong ethical standards, the Policy will require CMBCLB to conduct a risk assessment of any new supplier and avoid dealing with those that might damage the Branch's reputation, including those that infringe internationally accepted standards for workers, rights or use forced or child labour.

CMBCLB carries out due diligence on all third party suppliers to ensure they are reputable businesses and there is no evidence of slavery or human trafficking in the supply chains. The Branch has not on boarded any third party suppliers in the last year that have raised a concern. The Branch makes every effort not to provide or receive services from any entities who may be connected with any illegal or unethical activities.

Most, if not all, of our suppliers are subject to the requirements of the Modern Slavery Act 2015 providing assurance that our direct suppliers respect human rights and do not use child or forced labour.

5. Training

Training is fundamental to ensuring that the Branch's staff are aware of the Act and their roles and responsibilities when it comes to slavery and human trafficking. All staff have been provided with training on the Act to ensure they are aware of the risks when doing business and engaging third parties. Updates are provided to staff throughout the year, when required, to increase awareness.

6. KPIs

In order to assess the effectiveness of the measures we have taken we will continue to review the following key performances indicators:

- The number and nature of employee attestations; and
- The number and nature of major and minor incidents of non-compliance reported by Compliance or Internal Audit;

This statement applies to the year ending 31st March 2025 and was approved by the Management Committee on 25th September 2024.

A handwritten signature in black ink, appearing to read 'Huang Minghui', written over a horizontal dotted line.

Minghui Huang

General Manager

China Minsheng Banking Corporation Limited, London Branch