

Statement addressing Slavery and Human trafficking

Introduction:

This is statement pursuant to the Modern Slavery Act 2015 (the Act) and relates to the financial year ending 2026. The statement sets out the steps we are taking to prevent modern slavery and human trafficking (MSHT) in our work force and supply chain, as well as detecting and disrupting those profiting from the proceeds of MSHT.

Our key focus areas, each of which are covered in this Statement, are:

1. Risk associated with third party suppliers
2. Customer due diligence, collaboration and
3. Employee training

Our Business

ICICI Bank UK PLC offers retail, business banking, corporate banking and treasury services. The Bank delivers its products and services through ten branches located in the UK and one branch in mainland Europe, located in Eschborn (Germany).

The Bank is primarily focused on India linked business and towards meeting the banking needs of the Indian community in line with its core competency and inherent strength. The core services offered by the Bank include meeting local banking requirements, remittance services to India and facilitating banking requirements in India. The Bank offers corporate banking services which include serving UK/Europe-India trade and investment corridors involving Indian companies operating in UK/Europe, Multinational Corporations (MNC) operating in India, trade counterparties with India and funds investing in the Indian equity and debt market. With regards to local banking services in the UK, the Bank caters to Small and Medium Enterprises (SME) and business banking customers for their trade and foreign exchange requirements. It also has a well-established business for commercial real estate lending against income producing assets based on a conservative risk appetite.

The Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Registration Number: 223268). It was incorporated in England and Wales on 11th February 2003 as ICICI Bank UK LTD.

The Bank supports and acknowledges the requirements of the Modern Slavery Act 2015 ("the Act") and is committed to preventing slavery and human trafficking in its business operations and supply chain.

The Bank has a zero-tolerance approach to modern slavery and human trafficking and will not knowingly support or deal with businesses involved in such activities.

2. Policies in Relation to Slavery and Human Trafficking

The Bank maintains policies and procedures designed to prevent and mitigate modern slavery and human trafficking risks including Modern Slavery Policy, code of personal conduct, Raising Concerns (“Whistleblowing”) Policy. The Bank has in place a Modern Slavery Policy, which is reviewed annually, and was last approved at the Management Committee in July 2026, the policy states that the Bank will not support or deal with any businesses knowingly involved in slavery or human trafficking. Further, the Bank will take steps to ensure that the risk of slavery and human trafficking taking place within the employees of the Bank, its customers and suppliers is appropriately mitigated. All policies are reviewed periodically.

The Bank has a Code of Personal Conduct (“the Code”) designed to provide guidance and support to staff members and to foster and strengthen our corporate culture. One of the four pillars of the Code, which defines the Bank’s cultural values, is our responsibilities and commitment towards our people, customers and suppliers.

ICICI Bank UK PLC operates within the applicable ICICI Group governance framework and maintains policies and procedures relevant to preventing modern slavery and human trafficking. These include the Environmental, Social and Governance (ESG) Policy, Group Code of Business Conduct and Ethics, Information about Whistle Blower Policy / Vigil Mechanism, Anti-Bribery and Anti-Corruption Policy, and Framework for Managing Conflicts of Interest.

2. Our Supply Chain

The Bank works with a range of suppliers across a broad spectrum of services. There is an expectation that all our suppliers operate in accordance with relevant legislation and regulatory guidelines, with most of our suppliers based in the UK. Whilst financial services are lower risk for direct labour exploitation, risks can exist deeper in supply chains (I.T. hardware, facilities, outsourced operations).

Key areas of focus:

1. Conduct due diligence on all suppliers
2. Provide modern slavery awareness training to all employees
3. Maintain transparent escalation and remediation processes where risks are identified

The Bank has a high proportion of UK-based vendors who are subject to domestic labour protections, established regulatory oversights, and direct contractual visibility. The Bank considers its predominantly UK-based supplier profile, regulated business model and no exposure to high-risk jurisdictions for extended supply chain as presenting an overall risk to Modern Slavery and Human Trafficking.

Notwithstanding this, the Bank actively seeks to improve controls within this area and we remain committed to doing everything we reasonably can to contribute toward helping eradicate modern slavery and human trafficking.

The Code of conduct for suppliers highlights that all supplier relationships should be conducted in a professional, impartial and competitive manner. The Code specifies that suppliers form an important link in the supply chain in providing professional services to our customers, hence the treatment of their employees on our premises or off-site has to be on par with our own staff and our own cultural and corporate standards.

The Bank undertakes due diligence of new suppliers at the time of on-boarding and on an ongoing basis, which includes areas such as anti-bribery, corruption and adverse media checks regarding anti-slavery and human trafficking. Compliance with the requirements of the Act by the supply chain is also monitored by the Bank through reporting of breaches and the Bank's complaints handling process. In FY2025-2026, there were no complaints received or material breaches reported related to slavery and human trafficking.

The Bank has due respect for human rights and zero tolerance for modern slavery. To meet the requirements of the Act, the Bank obtains an annual confirmation from the suppliers who are susceptible to slavery and human trafficking (e.g. suppliers that employ blue-collar workers). The confirmation requires these suppliers to confirm that they do not carry out any activities which support or deal with any business, knowingly involved in slavery or human trafficking and that they have processes and procedures in place to comply with the requirements under the Act.

4. Risk Management Framework

Modern slavery and human trafficking risks are considered within the Bank's broader risk management and control framework, including relevant operational, compliance and third-party/vendor risk assessments. Where appropriate, risks associated with suppliers, outsourced activities and their supply chains are assessed through the Bank's established due diligence and risk-management processes. Identified concerns are subject to appropriate escalation, remediation and monitoring.

An overview of the steps taken to comply with the Act:

Due Diligence of Staff members:

The Bank is committed to raising awareness about the issues pertaining to modern slavery and human trafficking with its employees. Training is also extended to enable employees to recognise potential indicators of MSHT, understand their responsibilities, identify concerns and the use the Bank's reporting and escalation matrix. All employees, at the time of joining the Bank and on an annual basis, compulsorily undertake e-learning training on the UK regulatory structure, the Bank's policy on anti-slavery and human trafficking and the Code. Further, the Bank obtains an annual attestation from all employees on adherence to Compliance policies of the Bank.

The Bank is an equal opportunities employer and is committed to providing equal opportunities and avoiding discrimination. The Bank adheres to the UK Government's National Minimum Wage policy in respect of its employees living in UK.

The Bank has a well-established Raising Concerns (Whistleblowing) Policy in place. The policy offers guidance to employees on disclosing any form of malpractice or a material breach of the Bank's policies, as well as assurance on how those raising a concern will be protected from victimisation, retaliation or being otherwise disadvantaged. The policy provides specific reference to sexual harassment, anti-slavery and human trafficking.

Suppliers:

The Code highlights that all supplier relationships should be conducted in a professional, impartial and competitive manner. The Code specifies that suppliers form an important link in the supply chain in providing professional services to our customers, hence the treatment of their employees on our premises or off-site must be on par with our own staff and our own cultural and corporate standards.

The Bank undertakes due diligence of new suppliers at the time of on-boarding and on an ongoing basis, which includes areas such as anti-bribery, corruption and adverse media checks regarding anti-slavery and human trafficking. Compliance with the requirements of the Act by the supply chain is also monitored by the Bank through reporting of breaches and the Bank's complaints handling process. In FY2025-2026, there were no complaints received or material breaches reported related to slavery and human trafficking.

The Bank seeks annual confirmation from suppliers susceptible to MSHT that requires these suppliers to confirm that they do not carry out any activities which support or deal with any business, knowingly involved in slavery or human trafficking and that they have processes and procedures in place to comply with the requirements under the Act.

Customers:

The Bank has a risk-based approach to accepting new customers and managing existing customers. As per the anti-money laundering and financial crime framework of the Bank, an appropriate level of due-diligence is undertaken depending on the nature of customer relationship and risk rating assessment carried out. In cases where the risk assessment indicates a high risk, an adverse media search is conducted. Compliance with the requirements of the Financial Crime Prevention Manual is reviewed through risk based monitoring reviews undertaken by Compliance. Again, these checks are to reduce the risk of the on-boarding of customers that pose an unacceptable risk to the Bank of being used for the facilitation of financial crime, fraud and activities related to slavery and human trafficking.

During the reporting period, the Bank assessed the effectiveness of its measures to prevent and mitigate modern slavery and human trafficking risks through its existing monitoring, due diligence, training, employee attestation, supplier oversight, and complaints-handling processes.

No material modern slavery concern was identified requiring escalation to the Board.

Governance:

This statement was considered and accepted by the Bank's Management Committee.

The Directors and Senior Management take responsibility for implementing this statement and its objectives very seriously.

This statement is signed on behalf of the Board of Directors of ICICI Bank UK PLC by MD&CEO Mr. Raghav Singhal.



Mr. Raghav Singhal

Managing Director and Chief Executive Officer (MD&CEO)

Date: September 28, 2026