

## **Kuwait Finance House PLC**

### **Annual Statement on Anti-Slavery and Human Trafficking as at 31 December 2023**

#### **Introduction from the Chairman**

We all have a responsibility to be alert to the risks in our business and in the wider supply chain. At Kuwait Finance House PLC (**Bank**), we are committed to playing our role in the global response to modern slavery. This includes maintaining and enforcing proportionate systems and controls to seek to ensure that slavery and human trafficking does not take place in our organisation or supply chains and that we pay our employees more than the legal minimum wage.

#### **Organisational structure and supply chains**

The Bank is a UK incorporated bank, based solely in the UK, and is a wholly owned subsidiary of Ahli United Bank BSC. We are authorised to operate in the United Kingdom (**UK**) by the Prudential Regulation Authority (**PRA**) and are regulated by the PRA and the Financial Conduct Authority. As part of operating a successful business, we seek to ensure that we comply with all relevant laws and regulations.

The Bank offers a broad range of financial services to our customers. In order to provide these services, we procure a range of goods and services from third party suppliers, mainly from the UK, who may, in turn, enter into sub-contracts with their suppliers. We may also, from time to time, outsource some of our back-office functions to third parties.

Slavery and human trafficking is unacceptable. We have a zero-tolerance approach to slavery and human trafficking and we work together with those in our supply chain to comply with our values. We have reviewed our operating model, systems and procedures to combat modern slavery and reduce the inherent risks focusing on how we undertake work.

We ensure that all our staff have a voice and are given opportunities to speak out (including anonymously), and know who to report to if they have concerns or witness exploitation in any part of our supply chains.

#### **Policies within the organisation**

The Bank is committed to taking action to seek to prevent modern slavery in our supply chains or any part of our business. Our Anti-Slavery Policy reflects our commitment to acting ethically and with Integrity in our business relationships and enforcing effective systems and controls to seek to ensure slavery and human trafficking is not taking place in our business or within our suppliers.

The Bank has produced a separate Anti-Slavery Policy to provide further guidance to staff and this is updated periodically.

When recruiting staff we adhere to our recruitment policies which dictate how we source staff and who we use.

All staff are required to undergo mandatory training on commencement of employment. This includes a module dedicated to modern slavery, which should be completed by staff within the first two weeks of employment. Modules are retaken by staff annually. Department heads are responsible for ensuring staff complete and pass the modules.

The module includes information on anti-slavery laws, and provides an insight into which sectors are most at risk of employing staff who may be subjected to modern slavery. There are multiple case studies comprised in the module to further demonstrate the repercussions for companies which breach modern slavery legislation.