

MODERN SLAVERY ACT STATEMENT

This statement is made under section 54 of the Modern Slavery Act 2015 (the Act) and sets out the steps that Europe Arab Bank plc (EAB) took during our financial year ended 31 December 2017 to ensure that slavery and human trafficking does not occur anywhere in our supply chain or in any part of our business. This statement will be reviewed and updated annually.

Organisational structure and business

EAB is a UK incorporated and regulated bank headquartered in London with branches in France, Germany and Italy. We are a wholly owned subsidiary of Arab Bank, one of the largest financial institutions in the Middle East.

EAB focuses on providing banking and financial services to our clients and business partners to support transactions between North America & Europe and the Middle East & North Africa region (MENA) in the following three core business areas:

- Corporate and Institutional Banking
- Private Banking
- Treasury.

As a financial services provider EAB has a relatively simple supply chain. Our key suppliers include those providing goods and services in relation to facilities management, professional consultancy, market data and IT and telecommunications.

Policies and controls

EAB is committed to acting ethically and with integrity in all our business relationships and we expect our suppliers to share those values. EAB is fully supportive of the principles underlying the Act and will not knowingly support or do business with any suppliers who are involved in slavery or human trafficking. EAB has conducted a preliminary assessment of our internal policies and controls and identified those which are relevant to assisting in the prevention, detection, management and reporting of slavery and human trafficking in our supply chain and across our business. These include policies or controls relating to:

- reputational risk
- high risk and unacceptable customers
- supplier/third party management
- high risk countries and industry sectors
- whistleblowing
- financial crime prevention including suspicious activity reporting.

Each of the relevant policies is reviewed at least annually and as part of the review cycle will be further enhanced as appropriate in light of the principles underlying the Act.

EAB generally does not consider there is a high risk of slavery or human trafficking occurring in our supply chain. We therefore operate a risk-based approach to reviewing suppliers who may carry a higher risk in this respect. We have enhanced our outsourcing, supplier and third party management framework including a Supplier Code of Conduct which will include affirmation of our commitment to combatting slavery and human trafficking in our supply chain. We are implementing this alongside other regulatory changes and are reviewing all contractual arrangements during 2018 and updating where appropriate, applying a risk-based approach.

Effectiveness

EAB will use key performance indicators (KPIs) including the following to assess our effectiveness in relation to the steps taken by EAB to help ensure that slavery and human trafficking is not taking place in our business or supply chain:

- risk-based checking for relevant provisions in our contracts with suppliers
- monitoring relevant reporting through our Whistleblowing Policy
- tracking relevant enhancements to relevant policies and procedures as part of the review cycle
- risk-based compliance monitoring of adherence to relevant policies and procedures, including supplier due diligence procedures.

Training

EAB recognises the importance of raising awareness in this area. In 2017 all staff undertook accredited training in relation to the issues around slavery and trafficking and the provisions of the Act. Ongoing training and awareness on this topic will continue on a risk based approach.

Board Approval

This statement has been reviewed by EAB's senior management and was approved by EAB's Board of Directors on 5 July 2018.

Signed on behalf of the Board of Directors of Europe Arab Bank plc

MOHAMMAD SHOAIB MEMON

Acting CEO, Europe Arab Bank plc