

China CITIC Bank
Modern Slavery and Human Trafficking Statement
2025

Introduction

1. This document constitutes the modern slavery and human trafficking statement (the "**Statement**") of China CITIC Bank Corporation Limited (the "**Bank**", or "**CNCB** ") for the financial year beginning 1 January 2025 and ending 31 December 2025, in accordance with Section 54 of the Modern Slavery Act 2015.
2. The Bank has a London branch carrying out its business in the UK, and, as the Bank has an annual turnover of over £36 million, it is subject to the UK Modern Slavery Act 2015.
3. The Bank recognises its responsibility and is fully committed to preventing slavery and human trafficking in its corporate activities and its supply chains. The Bank requires its overseas branches strictly to abide by the laws and regulations of the countries (regions) in which they are registered. As such, this Statement should be regarded as reflective of the zero tolerance approach taken by the Bank to modern slavery and human trafficking in its business and supply chains.
4. This statement should be read alongside the Bank's annual Sustainability Reports which provide further detail on how we meet our wider social responsibilities. The report can be accessed through the link: [http://www.citicbank.com/about/investor_1011/notice/hshare/202603/P020260320813226617625.pdf].

Our Business and Supply Chains

5. The Bank was founded in 1987. It is one of the earliest emerging commercial banks established during China's reform and opening-up and also China's first commercial bank participating in financing at both domestic and international financial markets. As a keen contributor to China's economic development, the Bank is renowned at home and abroad for setting up numerous track records in the modern Chinese financial history. As at the end of the reporting period, the Bank had 1,484 outlets in 153 large and medium-sized cities in China and 8 affiliates at home and abroad, namely CITIC International Financial Holdings Limited, CNCB (Hong Kong) Investment Co., Ltd., CITIC Financial Leasing Co., Ltd., CITIC Wealth Management Corporation Limited, CITIC Bank Financial Asset Investment Co., Ltd., CITIC aiBank Corporation Limited, JSC Altyn Bank and Zhejiang Lin' an CITIC Rural Bank Limited.
6. For corporate customers, institutional customers and inter-bank market customers, the Bank offers integrated financial solutions in corporate banking business, international business, financial markets business, institutional banking business, investment banking business, transaction banking business and custody business. For individual customers, the Bank provides diversified financial products and services related to wealth management, private banking, personal credit, credit cards, pension finance and going abroad finance, etc.
7. The Bank has constantly improved its corporate governance and business operation systems and mechanisms, forming an organizational structure characterized by efficient management and professional division of duties. The Bank set up a science-based corporate governance framework comprised of the Board of Directors, the Board of Supervisors, the general meeting of shareholders and the senior management, and integrated overall Party leadership into its corporate governance. According to the principle of separating the front, middle and back offices, the Bank

established a matrix management model with the Head Office departments as the lines and the branches and sub-branches as the arrays.

8. Service providers of the Bank encompass professional institutions engaged in audit, legal and financial services, together with vendors delivering information technology support, office materials and integrated office operational support for the Bank's daily business operations.

Relevant Policies

9. As a bank registered in China in accordance with Chinese laws, the Bank observes relevant requirements specified in applicable laws and regulations in all business transactions and economic activities. The policies formulated by the Bank and the employment contracts signed with employees are in compliance with the provisions specified in the Labour Law of the People's Republic of China. The Bank requires its overseas branches strictly to abide by the laws and regulations of the countries (regions) in which they are registered.

10. The Bank has always attached great importance to modern slavery risks and operates the following policies that describe its approach to the identification of modern slavery risks and measures taken to prevent slavery and human trafficking in its business operations:

- **China CITIC Bank Recruitment Policy and China CITIC Bank Employment Contract Policy** make clear that all employment must comply with the China Labour Law and prevailing local regulations. No recruitment of child labour, including anyone under the age of 16, is permitted.

- **China CITIC Bank Whistleblowing Policy** requires that all staff members report to management any behaviour which is inconsistent with the **CNCB Employee Code of Conduct**, internal policies or is unlawful, including any concerns about slavery, human trafficking or other human rights abuses.

Throughout 2025 and to the date of this Statement, the management of CNCB has not received reports or concerns regarding slavery or human trafficking in its business operations.

- **China CITIC Bank Centralized Procurement Policy** sets out centralized purchasing practices across the Bank, publishing details of how procurement is supervised and details of complaints channels.

- **China CITIC Bank Centralized Procurement of Suppliers Policy** stipulates the qualification requirements for suppliers, including: suppliers shall undertake to strictly comply with national laws and regulations on social responsibility as well as the Bank's management regulations, and put an end to all types of illegal and irregular conducts; suppliers shall assume corporate social responsibilities in various ways and endeavor to eliminate any acts in violation of the anti-slavery policies; suppliers shall have no record of major administrative penalties for illegal business operations, and shall not be listed as subjects of credit punishment or included in the list of entities with serious illegal and untrustworthy conduct by relevant state authorities. In addition, the Bank has established a supplier assessment and evaluation mechanism, set up risk assessment indicators, and strictly reviews abnormal situations such as suppliers' adverse information and misconduct.

Modern Slavery Due Diligence Processes and Steps taken to manage risk

❖ Employment

11. The Bank hereby clarifies that its recruitment process shall strictly comply with the provisions of applicable national laws and regulations, including the **Labor Law of**

- the People's Republic of China and the Labor Contract Law of the People's Republic of China. The Bank shall not employ child labor or any other persons whose employment is prohibited by applicable national laws. Any potential violations of laws or regulations identified in the recruitment process shall be dealt with in accordance with relevant internal policies, including the CITIC Bank Measures for Handling Employee Violations.
12. The Bank's recruitment process strictly enforces background checks. The checks include, but are not limited to, age, identification, past experience, professional conduct, and evidence of good conduct and ethics. The investigation methods include interviews, indirect inquiries, and reviewing personal files. We strictly prevent any breaches of labour/employment laws, including issues related to slavery and human trafficking. In 2025, the Bank strictly abided by its internal recruitment management rules and conducted all hiring activities in full compliance with applicable national laws and regulations. Throughout the year, no violations of labor laws and regulations, including but not limited to the employment of child labor or forced labor, were identified during the reporting period.
 13. The Bank has implemented a standard contract template which includes clauses meeting the requirements of relevant laws and regulations, including provisions for working hours, remuneration, allowances, labour protection, and occupational hazard protection, etc.. Salary/wages are subject to minimum requirements established by laws and regulations.
 14. Employee compensation at the Bank comprises fixed base pay and variable performance-based pay. Base pay is determined by a composite set of factors, including the employee's position, grade and core job responsibilities, while performance-based pay is linked to the Bank's overall operating results, the employee's individual performance appraisal outcomes, and relevant job competence. The Bank's compensation system strictly abides by the principle of equal pay for equal work as stipulated in applicable national laws and regulations, and ensures that all employees, regardless of gender, ethnicity, race, religious belief or any other legally protected characteristic, receive equal treatment in respect of compensation and benefits.

❖ Supply Chain

15. Guided by internal control, compliance and risk prevention and control, the Bank has established a robust supplier management and control system. The Bank has established a procurement risk governance structure comprising the Board of Directors, senior management, and finance and business departments, with clearly delineated authority and responsibility boundaries. It has put in place and improved a sound procurement compliance management system, and implemented various internal control measures centered on risk prevention and control throughout the pre-procurement, in-procurement and post-procurement phases: standardized compliance controls are implemented for supplier onboarding, selection, contract performance and exit; an assessment and evaluation mechanism is established; and digitalized and traceable operation of procurement projects is achieved.
16. During the reporting period, the Bank advanced the supplier management compliance and internal control system, refined relevant policies and procedures, enhanced procurement transparency and digital risk control capabilities, streamlined inter-system linkage and connectivity, and strengthened dynamic monitoring of contract performance risks. The Bank continued to conduct rigorous compliance reviews of supplier qualifications, established and improved a sound performance assessment and incentive mechanism, and implemented closed-loop rectification of risk issues. The Bank has incorporated illegal, non-compliant and dishonest acts into the evaluation criteria, imposed debarment or exit measures on suppliers with serious non-compliance, and reinforced suppliers' accountability for risk control and management.

❖ Outsourcing

17. The Bank continuously improves and perfects its outsourcing management system, having formulated institutional norms including the **China CITIC Bank Outsourcing Policy and Guidelines on Strengthening the Conduct Management of Outsourced Personnel**, which clearly define the responsibilities, accountabilities, procedures and management requirements for outsourcing management. The departments responsible for outsourcing matters conduct rigorous supplier qualification and access reviews during the implementation of outsourcing activities, standardize contractual binding provisions, continuously monitor the risk profiles of outsourcing service providers and outsourced personnel, and strengthen risk prevention and control.

Risk Assessment

18. The Bank, as a financial institution incorporated in China, is committed to the principle of strict compliance with the regulatory and legal requirements of China and the regions where its branches are located in its business, transactions and contracts. Given this, the Bank considers that its risk in respect of modern slavery, in all its operating jurisdictions, is low.
19. Our assessment also demonstrates that the Bank's suppliers are low risk, because they are predominately professional services firms including other banks, non-bank financial institutions, third-party administrators and custodians, accountancy, law firms, consulting firms, as well as office supplies, special banking equipment, IT equipment and service vendors and outsourcing service providers.
20. In view of the above, given the industry in which the Bank operates, the Bank's risks associated with slavery and human trafficking are considered to be low. However, the Bank recognises that risks may still arise, particularly in extended supply chains, and continues to enhance its risk assessment processes accordingly.

Training

21. The Bank follows closely regulatory developments in the anti-slavery and human trafficking area. Updated legal advice to ensure full compliance with modern slavery and human trafficking related obligations is always shared with staff in key positions across the major jurisdiction in which the Bank operates, including the United Kingdom. In the last financial year, special training in the areas of procurement and HR compliance was delivered to relevant staff. The bank will continue to enhance awareness and training programmes to ensure effective identification and management risks.

Key Performance Indicators (KPIs)

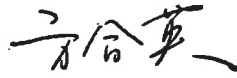
22. In order to assess the effectiveness of the measures taken the Bank will continue to review the following key performance indicators:
 - The number and nature of major and minor incidents of non-compliance reported by Compliance or Internal Audit;
 - The number and nature of incidents reported through the Bank's internal incident reporting (Whistle blowing) systems;
 - Procurement compliance risk incidents.

The KPI metrics are collected and are considered by the Board of the Bank periodically.

This Statement is made pursuant to section 54(1) of the Modern Slavery Act 2015. It has been approved by the Board of Directors of the Bank.

This Statement will be published on the Bank's website: [<http://www.citicbank.com>].

Signed by:

Handwritten signature in Chinese characters, likely representing a director or authorized representative of the bank.

China CITIC Bank Corporation Limited