

CAB | PAYMENTS

**MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT
CAB PAYMENTS**

25th March 2024

Abbreviations

CAB	Crown Agents Bank Ltd
CABP	CAB Payments Holdings Plc
CABE	Crown Agents Bank Europe
Group	CABP and its subsidiaries including CAB
Employees	Includes officers, senior managers, all other employees (whether permanent, full-time, part-time, fixed term, temporary or contractors), trainees, seconded employees, casual employees, volunteers and interns.

Modern Slavery and Human Trafficking Statement

CAB Payments – March 2024

Overview

This statement sets out our approach to dealing with the potential risk of slavery and human trafficking at for the Group and within our value chain. This statement covers the Group including CAB Payments Holdings PLC (CABP), Crown Agents Bank Limited (CAB) CAB Europe (CABE) and Segovia (US Technology firm). CAB is a UK (United Kingdom) authorised and regulated bank.

Each legal entity within the Group is required to adhere to this statement with flexibility to ensure that it remains fit for purpose and adheres to local regulations and legislation, as required.

Introduction

This Modern Slavery and Human Trafficking Statement is made according to section 54(1) of the UK Modern Slavery Act 2015 and constitutes our statement for the financial year ending in December 2023.

The Group recognises our responsibility to be aware of the risks of modern slavery and human trafficking in relation to our operations, supply chain and customer relationships. We do not tolerate modern slavery, human trafficking or forced labour and we are committed to creating a culture of transparency and identifying and addressing these risks across our value chain.

Our Business

As part of the Group, CAB is a UK-regulated wholesale provider of financial services. We are a leading provider of foreign exchange and payments in the financial services sector with expertise in emerging and frontier markets. The Group and CAB has its head office in the UK and over 300 employees based at the UK head office, with affiliates in the US and Netherlands.

Our business focuses on emerging market and G10 foreign exchange; international payments; cash management; cross-border pensions & payroll; and trade finance.

Our Values and Policies

We are committed to acting ethically, working to the highest professional standards, and complying with all applicable laws and regulations. Accordingly, we take a zero-tolerance approach to slavery and human trafficking and any other illegal or unethical conduct.

This commitment to our approach is supported by the Group corporate policies, including our Whistleblowing Policy, which encourages employees to report suspected illegal or unethical conduct and provides guidance as to how to raise such concerns. Our Anti-Bribery Policy sets out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption.

In addition, all our employees and workers are expected to behave in accordance with our Code of Conduct supported by a strong compliance training programme.

This behaviour is underpinned by our ambitious ESG (Environmental, Social, Governance) Strategy and corporate values, Integrity, Collaboration, Impact and Client Focus, aligning to the United Nations Sustainable Development Goals (UN SDGs) and reflected in the Groups KPI's.

The Group's commitment is to align operations and strategies with the 10 principles that uphold the United Nations Global Compact (UNGC), of which CAB is a signatory.

United Nations Global Compact 10 Principles

We submit an annual Communication on Progress (COP) to the United Nations Global Compact (UNGC) in support of our commitment to the following 10 principles:

Human Rights

- Principle 1: businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

Labour

- Principle 3: businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 4: the elimination of all forms of forced and compulsory labour.
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7: businesses should support a precautionary approach to environmental challenges.
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- Principle 10: businesses should work against corruption in all its forms, including extortion and bribery.

Our Value Chain

The Group is committed to ensuring that slavery or human trafficking do not occur in any part of our business or within our value chains. The Group will not knowingly support or do business with any organisation involved in such practices, and we would seek to terminate any relationship immediately where evidence of this occurred.

Onboarding

As part of both the client and supplier onboarding processes, clients and suppliers are subject to varying degrees of due diligence and extensive screening processes by our subject matter experts to ensure that the Group works within the appropriate regulatory guidelines, including anti-money laundering and counter-terrorist financing.

Summary

The Group's commitment to our ambitious ESG strategy with a strong and deliberate focus on the UN SDGs forms an integral part of our overall business strategy to deliver on our purpose to transform our clients' ability to move money where it's needed most, combining coverage, speed, transparency, reliability, and highly competitive pricing with deep market expertise. In addition, our work is essential to enabling financial inclusion, supporting humanitarian relief, and removing financial friction worldwide.

The CABP Board approved this statement on 25th March 2024, signed by Ann Cairns, Chair, and Independent Non-Executive Director, on 25th March 2024, and will be subject to an annual review.

Signed:

A handwritten signature in black ink that reads "A Cairns". The signature is written in a cursive, flowing style.

Ann Cairns, Chair and Independent Non-Executive Director, CABP & CAB