

## **GHIB Modern Slavery Statement 2024**

### **Introduction**

This Modern Slavery and Human Trafficking Statement (the “**Statement**”) is published by Ghana International Bank plc (“**GHIB**, the “**Bank**,” “we,” “us” and “our”) for the financial year ending 31 December 2024. Modern slavery and human trafficking are together referred to in this Statement as “Modern Slavery.”

This Statement has been prepared in accordance with Section 54 of the Modern Slavery Act 2015 (the “**Act**”) and details the steps we have taken this financial year to mitigate against the risks of Modern Slavery taking place in our business, operations, and supply chains.

### **Our Business**

GHIB is incorporated in England and Wales under company registration number 03468216. We are a Trade Finance bank based in the heart of the City of London, supporting trade in Africa and connecting African countries with global markets. We are authorised by the Prudential Regulation Authority (the “**PRA**”) and regulated by the Financial Conduct Authority (the “**FCA**”) and PRA.

GHIB’s majority shareholder is the Bank of Ghana, the central bank of the Republic of Ghana. Our business activities are centered mainly in West Africa, with Ghana being our home market. The Bank has a representative office in Accra. We are establishing our footprint across sub-Saharan Africa and gradually entering markets in East and Central Africa, including, amongst others, Kenya, Tanzania, Rwanda.

GHIB is committed to conducting its business with integrity, based on sound governance and compliance with applicable legal and regulatory requirements. Our Board of Directors has set the right tone at the top and cascades this down through the organisation. Our staff are aware of the risks to which the Bank is exposed and how to respond to and manage these risks.

### **Our Approach**

This Modern Slavery Statement details our risk-based approach and the steps we have taken and are continuing to take to address the risk of Modern Slavery throughout our organisation, operations, and supply chains.

The Bank has clear organisational policies which set the tone in assessing, preventing, and mitigating the risk of Modern Slavery. These policies are supported by our Board of Directors and Senior Management who strive to ensure appropriate and coordinated action is taken, in line with these policies, throughout our operations, and further, that the right incentives are in place to promote positive behaviour within the Bank. GHIB’s Modern Slavery Policy sets a zero-tolerance approach to Modern Slavery in our business, operations, and supply chains, and encapsulates requirements for:

- **Risk Assessment and Management**

The Bank completed a risk assessment for the 2024 financial year, evaluating the incidence, if any, of Modern Slavery within its business, operations, and supply chains. GHIB recognises that its markets may be perceived as being “high risk” in relation to Modern Slavery. The sourcing of our goods and services from high-risk countries is however limited, and we work with our customers to reduce the risk. Whilst the Bank considers its inherent risk

of Modern Slavery to be low, we nevertheless prioritise this, and continuously assess the incidence if any of Modern Slavery in the Bank, our operations and supply chains, taking steps to mitigate any incidence, and at the same time closely monitoring any changes in the overall inherent risk level.

- **Procurement - Suppliers and Customers**

The Bank conducts a thorough due diligence on its business suppliers and customers and monitors these relationships for any change in status. Where appropriate, the Bank seeks assurance from our material service providers of their management of environmental, social and governance (“ESG”) risks, and in connection with this, their organisational and other measures to address Modern Slavery. GHIB has robust procedures for assessing its customers and their control frameworks for managing the risk of Modern Slavery in their businesses and supply chains, and GHIB actively monitors customers for any change in status in this respect.

- **Staff Training**

GHIB fosters a strong culture of transparency, honesty, and good conduct in an inclusive, diverse, and ethical environment. The Bank provides regular high-quality training for all GHIB staff on all risk exposure areas and how to mitigate these, along with a comprehensive annual mandatory training programme. Appropriate training is provided on Modern Slavery: (i) to give staff greater understanding of the risk; (ii) to build internal capacity and capability to address and prevent Modern Slavery risks within the Bank’s business; and (iii) for awareness on how to identify and report the incidence of Modern Slavery. It is through a combination of these activities that GHIB seeks to raise awareness and drive high standards of personal accountability and ethical behaviour, supporting the Bank’s overall core values.

- **Contracting Processes**

The Bank takes a risk-based approach in correlation with its procurement, contracting and vendor management, keeping related processes under regular review. As part of its contracting process, the Bank assesses whether the specific circumstances warrant an explicit Anti-Slavery prohibition for any third-party supplier contractual documentation and any proposed business partners.

- **Reporting Concerns**

GHIB adheres to the rules and guidance of the PRA and FCA on whistleblowing and has appropriate governance structures and arrangements in place to facilitate the reporting of concerns. Staff are encouraged to raise concerns including, without limitation, any suspicion of Modern Slavery in any part of GHIB’s business, operations, and supply chains, and to do so at the earliest possible stage in accordance with internal whistleblowing policies and procedures.

- **Appropriate Organisational Policies**

We have appropriate policies in place covering the Bank’s risks and which underpin our commitment to managing these. Our Modern Slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships, implementing and enforcing effective systems and controls to address and manage the incidence, if any, of Modern Slavery in our business, operations, and supply chains. Our policies are permanently accessible to our staff and Directors and our policies are regularly reviewed and updated to reflect current law and practice.

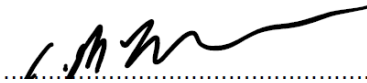
GHIB will continue to adhere to the requirements of the Act and is committed to taking the necessary steps to ensure our business, operations and supply chains are free of modern slavery and human trafficking. We will closely monitor

any changes in the inherent risk level and work to enhance controls on a risk-based approach to effectively mitigate the incidence of Modern Slavery. GHIB continues to develop and enhance its key performance indicators to measure the effectiveness of the steps taken to combat and eradicate Modern Slavery in our operations.

**Approval**

This Modern Slavery Statement has been reviewed by the Board Audit & Compliance Committee and approved by the Board of Directors on 18 March 2025. This Statement has been signed on behalf of the Board of Directors by the Chair of the Board Audit & Compliance Committee.

**For and on behalf of Ghana International Bank plc**



**Director: Calum Thomson**

**Chair of Board Audit & Compliance Committee**