

Modern Slavery and Human Trafficking Statement

1. Introduction

- 1.1. United Bank for Africa (UK) Limited ("UBA UK" or the "Bank") has a zero-tolerance approach to any form of modern slavery or human trafficking in its business relationships and supply chains.
- 1.2. As part of this, the Bank provides this statement in accordance with section 54 of the Modern Slavery Act 2015 ("the Act")¹ and constitutes our slavery and human trafficking (Modern Slavery and Human Trafficking) statement.
- 1.3. Slavery is defined as the legal exploitation of people for personal or commercial gain. Victims are trapped in servitude, which they are deceived or coerced into, and feel they cannot leave and includes both adults and children. It includes forced or compulsory labour and human trafficking. Other common forms of exploitation can involve domestic servitude, sexual exploitation, and forced marriage.
- 1.4. This statement illustrates how we apply our corporate values in practice and represents our commitment to challenge and confront the use of forced, compulsory, trafficked or child labour within our own organisation and supply chains.

2. Our structure

- 2.1. UBA UK is a wholly owned subsidiary of United Bank for Africa Plc ("UBA Plc"), a leading pan- African financial services group with presence in 20 African countries, as well as the United Kingdom, the United States of America, Dubai and France (UBA Group). UBA Plc is listed on the Nigerian Stock Exchange and is committed to a culture of corporate compliance and strong ethical behaviour across the UBA Group.
- 2.2. UBA UK facilitates treasury, trade finance and banking solutions to sovereigns, corporates, financial institutions and multilaterals and development organisations.
- 2.3. UBA UK is authorised by the Prudential Regulation Authority ("PRA") and regulated by both the Financial Conduct Authority ("FCA") and the PRA.

3. Our standards, policies and commitments

¹ <https://www.legislation.gov.uk/ukpga/2015/30/contents>

- 3.1. UBA UK is committed to respecting human rights, and we work towards combatting slavery and human trafficking in our business and, supply chains. The UBA Group has developed shared values of Enterprise, Excellence and Execution ("3 E's"), which arise from our mission to be "a role model for African businesses by creating superior value for all our stakeholders, abiding by the utmost professional and ethical standards and by building an enduring institution". UBA Plc is a signatory to the Nigerian Sustainable Banking Principles where it has committed to respect human rights in its business operations and business activities. At UBA UK, we work towards putting that commitment into practice in our operations. This view, the Act, the 3 E's and our corporate culture - DRIVE (Do the right thing, Resourceful, I invested in people, Vibrant and Empathy) lay the basis for how we conduct our business in a responsible and transparent manner.
- 3.2. The Bank's Modern Slavery and Human Trafficking Statement is supported by a framework of internal policies and procedures which are designed to assist in the prevention, detection, management and reporting of slavery and human trafficking. This reflects our commitment to acting ethically and with integrity in all our business relationships, and is duly articulated in our Ethical Policy, Outsourcing Policy and Procedure, Procurement, Outsourcing and Third-Party Policy , Anti-Money Laundering & Financial Crime Policy, Whistleblowing Policy, our Sustainability and Environmental, Social and Governance Policy, as well as our other internal Human Resource ("HR") policies and procedures.

4. Our processes and procedures

Our employees

- 4.1. UBA UK is committed to fostering an environment that is ethical, honest and fair. This forms the foundation of our corporate culture and how we treat our employees.
- 4.2. We recognise that the knowledge, responsibility and conduct of our staff play an important role in mitigating the risk of slavery and human trafficking within the Bank. Our Employee Handbook, Code of Conduct and Culture Statement all set out the key standards for behaviour and conduct that apply to all employees. The application of these documents is underpinned by a framework of policies, practices and trainings which aim at ensuring that employees understand what is expected of them.
- 4.3. UBA UK undertakes a rigorous and appropriate recruitment screening process in order to safeguard against slavery and human trafficking and to ensure that all employees are recruited lawfully and in compliance with UK legislation and regulations.

Our customers and counterparties

- 4.4. Modern slavery and human trafficking is a crime and as such criminals responsible will attempt to hide proceeds in the financial system and legitimise them. The Bank has a responsibility to deter, detect and prevent illicit use of the financial system by criminals.
- 4.5. UBA UK has developed a robust due diligence framework, which includes Anti-Money Laundering and Know Your Customer processes and procedures, designed to conduct appropriate due diligence checks on its customers and counterparties at onboarding and at regular intervals thereafter. This enables the Bank to detect and prevent money laundering and other financial crime within our systems.

Our suppliers


- 4.6. UBA UK has a number of third-party suppliers of services - IT and communications, property, office cleaning and other facilities management services, transport such as taxi services and couriers, marketing such as printed merchandise suppliers, office equipment and supplies, outsourcing and professional services such as auditors, legal counsel, banks, insurers and recruitment agencies.
- 4.7. The Bank conducts a rigorous process of due diligence on all partners and third-party suppliers as well as new and existing outsourcing arrangements, and this is detailed in our Procurement, Outsourcing and Third-Party Policy and our Outsourcing Policy and Procedures. Any new relationships are only approved following satisfactory due diligence checks. Such due diligence checks serve as controls to protect the Bank from dealing with suppliers that are in violation of existing laws and regulations.

5. Our approach to assessing and managing risk

- 5.1. As a regulated financial institution, UBA UK fully complies with the rules, regulations and codes issued by the PRA and the FCA, and we are committed to protecting the financial system by maintaining effective financial crime controls.
- 5.2. Our policy framework, as highlighted above, demonstrates the steps the Bank has taken on our journey to strengthen, develop and establish underlying principles, systems and processes to systematically address modern slavery and human trafficking in our organisation and supply chains. We will continue to give due regard to the requirements of the Act and ensure that our policies and procedures are enhanced as and when necessary.



This statement has been reviewed by Senior Management and approved by the Board of Directors of United Bank for Africa (UK) Limited.

Signed by, 

27th March 2026

Lok Mishra

Chief Executive Officer For and on behalf of United Bank for Africa (UK) Limited