

31 May 2019

ICBC (London) plc ('the Bank'), is a UK-registered bank (4552753) authorised by the Prudential Regulation Authority ('PRA') in 2003. It is regulated by the Financial Conduct Authority ('FCA') and the PRA. The Bank is a wholly-owned subsidiary of Industrial and Commercial Bank of China Limited ('ICBC Ltd'). The Bank is primarily a wholesale bank although it also offers a range of retail banking services to individuals and small businesses, particularly where there is a connection to China.

The Bank operates alongside Industrial and Commercial Bank of China Limited, London Branch, a branch of ICBC Ltd.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 (the "Act"). It constitutes the Bank's slavery and human trafficking statement for the financial year ended 31 December 2018.

The Bank continuously reviews and updates its policies and practices to ensure robust compliance with the Act. For example, the Bank has established an internal Anti-Slavery Policy that requires adherence to the principles of the Act. The Anti-Slavery Policy is reviewed annually and updated as necessary. In addition, the Bank has assigned a senior manager to be responsible for ongoing oversight of the Bank's compliance with the Act. In line with the Anti-Slavery Policy, the Bank takes steps to ensure that there is zero tolerance for modern slavery in its business relationships and supply chains. Examples of such steps include regular assessment of its existing contracts that relate to suppliers, procurements, outsourcing and third party ventures for adherence with the principles of the Act. All outsourcing and service contracts are required to contain an anti-slavery compliance clause. Where contracts are found to lack such an anti-slavery clause, the company is asked to sign a side letter undertaking in writing that it will comply with the provisions of the Modern Slavery Act and assist the Bank to comply with the Act, where applicable. Particular attention has been paid to the Bank's contracts with service providers for cleaning, maintenance and security services as the Bank regards these as potential risk areas for modern slavery to arise. Appropriate staff training is also provided to increase awareness of what constitutes "modern slavery" and how to identify instances of it.

As of the date of this statement, the Bank is not aware of any of its supply chains being engaged with slavery or human trafficking.

The board of directors approved this statement at its board meeting on 14 May 2019.

Signed



Ruixiang Han  
Director  
On behalf of the Board of ICBC (London) plc