PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED

SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement has been published by Punjab National Bank (International) Limited ("PNBIL" or "we" or "our"), in accordance with the Modern Slavery Act 2015.

We are making this statement to show that PNBIL is committed to combatting slavery and human trafficking. This statement sets out what we are doing to prevent slavery and human trafficking.

We have procedures in place to help staff to be alert to the risks of slavery and human trafficking. PNBIL's senior management team actively encourages all staff to report concerns via existing reporting lines or using the Whistleblowing process. We will take any allegations that human rights are not properly respected seriously.

CORPORATE STRUCTURE

PNBIL is a wholly owned UK banking subsidiary of Punjab National Bank (India) referred to below as ("the Parent"). We are a separate legal entity from the Parent with our own senior management team. PNBIL is incorporated and registered in England and Wales (company number 05781326). Our registered office is situated at 1, Moorgate, London EC2R 6JH. PNBIL has less than 250 employees across all sites.

PNBIL is a UK bank providing current accounts, deposits, savings products, lockers, and loans to individual and corporate customers. PNBIL is authorised by The Prudential Regulation Authority (PRA) and regulated by The Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) for conducting banking business in the UK. PNBIL provides products and services on-line, deposit aggregators, via mobile phone and from 7 branches. All our branches are in the UK.

SUPPLY CHAIN

PNBIL obtains products and services from the Parent and from a number of other suppliers based in the UK and elsewhere.

We understand that our biggest exposure to Modern Slavery is in our supply chain. We review our supply chain to assess particular sector/geographical risks. We have a small number of key suppliers with whom we have contracted for many years. Our key suppliers are primarily based in the UK and in India, one key supplier is based in Europe.

We seek assurances from our suppliers that they do not engage in, encourage, or condone slavery or human trafficking.

We expect our suppliers and their sub-contractors to comply with the Modern Slavery Act 2015 and to notify us immediately if they breach the Act.

PNBIL will not support or engage suppliers where it is aware of slavery or human trafficking in such suppliers' business or supply chains or where a supplier has failed to give PNBIL the

requisite assurances. If we find out that one of our chosen suppliers or their sub-contractor is breaching the Act we reserve the right to suspend or to terminate the relevant supply contract(s). To date, we have not had to do this.

WORKING PRACTICES

PNBIL does not have a designated procurement department. However, we have recently hired an Outsourcing and Third-Party Management manager. We complete formal RFPs and tenders and undertake detailed due diligence, including taking references, performing adverse media checks, and checking for published Modern Slavery Statements to assess each supplier before signing a supply contract.

We add specific language to our contracts placing our suppliers and their sub-contractors under an obligation not to engage in, encourage or condone slavery or human trafficking. This can take the form of a long form Modern Slavery Appendix or shortform compliance with laws clause. The latter is sometimes used when our contractual partners have published Modern Slavery Statements in place.

PNBIL's procurement policies and procedures are currently under review by the new hire, but they already expressly refer to Modern Slavery, Anti-Bribery and Corruption and to the Criminal Finances Act 2017. Each supplier is formally approved in accordance with the bank's internal policy and the bank's Corporate Governance Framework. Each supplier has a business "owner" who monitors the supplier's contractual performance against agreed service levels. For key suppliers, this is then reported internally, every month, for purposes of further monitoring and transparency to the bank's HR, IT and Operations Committee. Each business owner is required to perform an annual review of their suppliers, site visits are discretionary. The HR, IT and Operations Committee oversees supplier reviews as well as supplier selection. Each business owner is encouraged to foster a close working relationship with their key suppliers.

We have an HR Team and detailed recruitment and onboarding policies and procedures. Most of our staff are based in the UK. We regularly have secondees from the Parent working across all PNBIL sites. We run courses to assist them to acclimatise to the UK and they are assigned buddies to help to adapt to working in the UK.

We advertise directly on our website, accept referrals from staff and we use reputable recruitment agencies. We occasionally engage contract workers but when we do, we do so through reputable employment agencies. We ensure that every employee is who they say they are, and legally permitted to work in the UK. We pay wages to employees in the UK in accordance with all UK laws, rules, and regulations, including the National Minimum Wage Regulations and employ staff on terms that comply fully with other applicable employment legislation.

We have back office staff based in India. We recognise that India has been identified as a high risk country which is why we apply the same recruitment and onboarding policies and procedures to the back office. We pay wages to our employees in India in accordance with local Indian laws and regulations, including minimum wage requirements.

We have a comprehensive Staff Handbook and policies and procedures dealing with working conditions, training, retirement, anti-bullying, anti-harassment, anti-discrimination, grievance procedure, whistleblowing etc. These policies are in place and content is reviewed every year. Staff are encouraged to act with integrity and to raise concerns relating to breaches/potential breaches of policies and procedures to line managers or by whistleblowing. In 2020, the bank

began to conduct staff surveys. The most recent staff survey was conducted in May 2025. Staff responses are confidential.

We have an internal Compliance Team and a separate Financial Crime Operations Team. The bank has worked hard to implement a strong internal culture of compliance. Staff are trained to spot and to raise concerns internally and/or externally. Policies are in place to ensure that our customers are treated fairly, and we have a complaint handling policy for when things go wrong.

We provide regular on-line training sessions to help our staff to understand the risk of modern slavery and human trafficking.

This statement is made under section 54(1) of the Modern Slavery Act 2015 and constitutes PNBIL's slavery and human trafficking statement for the financial year ending 31 March 2025. It was approved by the PNBIL Board on 21st day of July 2025.

Signed on behalf of Punjab National Bank (International) Limited

Director: Ritesh Mishra .....

Ritesh Mishra, MD/CEO

Date of Signature: