

Modern Slavery Policy

1. Introduction

Korea Development Bank (KDB) London Branch is committed to ensuring that modern slavery and human trafficking do not take place in any part of its business or supply chains. As a wholesale bank, KDB London Branch adheres to the highest standards of integrity and ethical conduct, in compliance with the UK Modern Slavery Act 2015.

2. Commitment

KDB London Branch is regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA). KDB London Branch recognises its responsibility to operate in a manner that respects human rights and prevents exploitation and abuse within its operations and supply chains.

3. Scope

This policy applies to all employees, contractors, and business partners of KDB London Branch. It covers all aspects of its business, including but not limited to, treasury, corporate lending, investment activities, and procurement processes.

4. Risk Assessment and Due Diligence

KDB London Branch will conduct risk assessments to identify and address potential areas where modern slavery and human trafficking could occur. KDB London Branch's due diligence processes will include:

- Evaluating the risk profiles of its suppliers and business partners.
- Where required including anti-slavery clauses in contracts and agreements.
- Regularly reviewing and updating its risk assessment and due diligence processes.

5. Supplier Code of Conduct

KDB London Branch expects all suppliers and business partners to adhere to its Modern Slavery Act 2015 compliant Supplier Code of Conduct, which includes:

- Prohibiting forced labour, child labour, and any form of exploitation.
- Ensuring fair wages and safe working conditions.
- Respecting the rights of workers to freedom of association and collective bargaining.

6. Training and Awareness

KDB London Branch provides training and awareness programs for all its employees to ensure they understand the risks of modern slavery and human trafficking and know how to identify and report potential issues. This includes:

- Regular training sessions on its modern slavery policy and procedures.
- Access to resources and support for identifying and addressing modern slavery risks.

7. Reporting and Whistleblowing

KDB London Branch has established mechanisms for reporting concerns about modern slavery and human trafficking. Employees and stakeholders can report issues through:

- A confidential whistleblowing hotline via Public Concern at Work.
- Directly to the Head of Compliance or Human Resources department.

KDB London Branch guarantees that all reports will be thoroughly investigated and appropriate actions will be taken.

8. Monitoring and Review

KDB London Branch continuously monitors the effectiveness of its modern slavery policy and practices. This includes:

- Regular audits and assessments of its supply chains and business operations.
- Reviewing and updating this policy annually to reflect any changes in legislation or business practices.

9. Governance

The Senior Management and the Risk Management Committee of KDB London Branch have overall responsibility for ensuring this policy complies with KDB London Branch's legal and ethical obligations. The Head of Compliance is responsible for implementing and monitoring this policy.

This policy will be reviewed by Compliance Function annually or when required, either by change in business requirements or by law and in accordance with previous approval cycle.

10. Conclusion

KDB London Branch is dedicated to preventing modern slavery and human trafficking within our business and supply chains. KDB London Branch will continue to uphold its commitment to ethical conduct and human rights, ensuring a safe and fair working environment for all.

