

## MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published pursuant to section 54 of the UK's Modern Slavery Act 2015 (designed to combat modern slavery and human trafficking).

It describes the measures taken by the CACEIS group, and in particular by its subsidiary CACEIS Bank, during the financial year ended 31 December 2023, to combat all forms of modern slavery and human trafficking in our business and in our relations with suppliers.

The statement has been approved by the Board of Directors of CACEIS Bank, which is continuing to operate in the United Kingdom through CACEIS Bank UK Branch. The CACEIS Group also owns a subsidiary in the UK, CACEIS UK Trustee and Depository Services Ltd, dedicated to depository activities.

### OUR GROUP, OUR BUSINESS ACTIVITIES AND OUR SUPPLY CHAIN

CACEIS is an international banking group and market-leading custody and fund administration services provider in Europe. It is 69.5% owned by Crédit Agricole S.A. and 30.5% by Santander. With more than 7000 employees in 18 countries, CACEIS supports asset management companies, insurance companies, pension funds, private equity, real estate, infrastructure and private debt funds, banks, brokers and corporate clients from order execution to asset custody. With a network of offices across Europe, North America, South America and Asia, CACEIS offers asset servicing solutions covering the entire life cycle of investment products and across all asset classes: execution, clearing, forex, securities lending, custody, depository, fund administration, middle-office outsourcing, fund distribution, and issuer services.

With €4.7 trillion of assets under custody and €3.3 trillion of assets under administration at 31 December 2023, CACEIS is a European leader in asset servicing and one of the largest players worldwide.

Following the acquisition of KAS Bank in 2019, CACEIS has extended its range of services by creating a centre of excellence for pension funds in the Netherlands at the service of the entire group. In 2019, Santander transferred its asset servicing and institutional custody activities in Spain and Latin America (Brazil, Mexico and Colombia) to CACEIS.

CACEIS continued the transformation project it began in late 2020 to drive future growth and bolster its position as a leader in asset servicing.

On 3 July 2023, CACEIS acquired the European asset servicing activities of Royal Bank of Canada (RBC).

In 2023, CACEIS also created the CACEIS Sustainability Centre to bolster initiatives around its corporate social responsibility (CSR) policy and environmental, social and governance (ESG) issues. The Centre aims to be a hub for all the expertise required to develop CSR and establish a network of contributors who are motivated by these matters. It reports to the CACEIS CSR Committee, which is the governance body that oversees the CACEIS CSR policy.

In carrying out its activities, CACEIS may use suppliers, which may sub-contract. In 2023, the main purchasing and service contracts concerned the following areas: IT, intellectual services, general purchasing and communication.

#### CACEIS Bank

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## OUR COMMITMENTS

The measures we take are in line with the fundamental principles to which we adhere and with the applicable international texts, particularly in terms of respecting human rights, combating modern slavery, safeguarding the health and safety of individuals, protecting the environment and developing sustainable finance.

We are also driven by our shareholder's Raison d'Être of "acting every day in the interests of our clients and society". As a result, environmental, workforce-related and social matters lie at the heart of the Group's 2025 strategy, which guides the work we do through three main projects: the Customer Project, the Human-centric Project and the Societal Project Crédit Agricole S.A.'s ambitions for 2025 | Crédit Agricole ([credit-agricole.com](https://credit-agricole.com)).

In addition to the applicable regulatory framework, the CACEIS group has chosen to promote a strong culture of compliance and ethics. We pay particular attention to the impact that our activities have on people and the environment, in order to achieve the objectives expressed in our policies in terms of commitment to clients, employees, partners and society.

Within the CACEIS group, we do not tolerate any form of modern slavery or human trafficking in our supply chain or in the course of our business. We are committed, through our shareholder Crédit Agricole S.A., to combating all forms of modern slavery and human trafficking in our supply chain and we demand the same commitment from our suppliers.

Our Group's main commitments are, but are not limited to, the fundamental principles expressed in the following texts:

- The **Human Rights Charter** adopted by the Crédit Agricole S.A. Group, which confirms that all Crédit Agricole S.A. Group entities respect the fundamental principles and rights proclaimed by the Universal Declaration of Human Rights and the Conventions of the International Labour Organization, particularly those relating to forced labour, child labour, discrimination and freedom of association.
- The **United Nations Global Compact**, under which the Crédit Agricole S.A. Group undertakes to respect 10 universally accepted principles relating to human rights, labour standards, the environment and the fight against corruption.
- The **Crédit Agricole S.A. Group's Corporate Social Responsibility (CSR) Strategy**, which contains environmental and workforce-related guidelines covering human rights-related aspects.
- The **Crédit Agricole S.A. Group's Code of Ethics**, states that the Group's principles of action and conduct are to be respected on an everyday basis. They comply with applicable international texts on human rights, the fight against forced and child labour, and the fight against corruption.
- The **International Framework Agreement on Fundamental Human and Trade Union Rights** signed by Crédit Agricole S.A. and UNI Global Union, the international trade union federation for the private services sector in July 2019 and renewed in October 2023.

- The **Responsible Purchasing Policy and Responsible Purchasing Charter**, revised in 2017 and extended in 2018 to all Crédit Agricole Group entities including CACEIS, which involve reciprocal commitments between the Crédit Agricole Group and its suppliers based on the fundamental principles of the United Nations Global Compact to which all of the Signatories have subscribed, in the area of human rights, working conditions, the environment and anti-corruption.

All these documents are available on the website of our shareholder, the Crédit Agricole S.A. Group: [Kiosque | Crédit Agricole \(credit-agricole.com\)](https://www.credit-agricole.com).

- The **CACEIS Group Code of conduct**, published in January 2019 and updated in 2023 in particular to include the whistleblowing system in its preamble, is available online at <https://www.caceis.com/fr/qui-sommes-nous/responsabilite-societale-dentreprise/>. It is drawn up in accordance with the Code of Ethics and represents the framework for the ethical and professional conduct that must be followed by everyone, regardless of their role and seniority within the CACEIS Group. It has been designed to guide our day-to-day conduct as closely as possible. It presents and illustrates the situations that any staff member may face. The Code of conduct reflects our requirement of responsibility and quality in all our professional acts, and commitment to conduct our business in accordance with ethical standards and our willingness to always provide the best possible service to our customers and all our stakeholders. In 2020, a programme was implemented to help instil the Group's ethical culture in all CACEIS staff members and to measure their level of understanding in this area.
- The **CACEIS Group Anti-Corruption Code of Conduct**, included in the Code of conduct, covers our obligations to prevent corruption in accordance with the Sapin II law. The fight against corruption and influence peddling system set up within CACEIS is recognised with ISO 37001 certification.
- **The Alert Procedure** : in order to enhance risk prevention, any employee of the CACEIS Group, as well as any person subject to the laws in force, is authorised to raise an alert relating to a crime, offence, threat or harm to the public interest, human rights or fundamental freedoms, a violation of an international commitment ratified by France in particular, using the Crédit Agricole Group S.A. whistleblower platform : <https://www.bkms-system.com/Groupe-Credit-Agricole/alertes-ethiques>. The whistleblower benefits from the protection regime if he/she reports or discloses information in good faith and without direct financial compensation. The BKMS@SYSTEMS platform, available in 11 languages, can be accessed 24/7 from a connected personal or work computer via a unique link. It guarantees the confidentiality of the whistleblower, the incidents reported and the people involved. The information is encrypted and stored in a separate secure environment. By reporting a report in good faith , the whistleblowing system protects the whistleblower, his/her colleagues, customers, the entire Crédit Agricole Group, and society.

Procedures already in place or currently being introduced within CACEIS include but are not limited to the following:

#### 1. With regard to our employees

We ensure that all our internal procedures comply with the commitments made at Crédit Agricole S.A. Group level.

On 9 October 2023, as part of the reinforced social pact included in the Group's Human-centric Project, Crédit Agricole S.A. signed a new International Agreement with UNI Global Union, the international trade union federation for the private services sector.

This global agreement covers union rights, human rights, fundamental labour rights and the continuous development of a social dialogue as well as collective bargaining. This provides a reference framework for all Crédit Agricole S.A. Group employees in the 46 countries it operates in. It reinforces CACEIS' commitments by offering the same social framework to all its employees, regardless of their place of work and by helping to improve working conditions. In order to guarantee respect for the human rights of all its employees, all CACEIS' internal HR procedures are consistent with the commitments and policies outlined in this statement.

In particular, CACEIS ensures that its sites offer a working environment that safeguards the health of its employees, that it plays an active role in providing welfare benefits to all its employees (particularly in matters relating to health, retirement, death, incapacity and disability) and that it takes care to preserve the safety and security of its employees.

In a context of increased digitalization in the financial sector and transformation of work modes, the Group has also formalized the principles of teleworking and strengthened cybersecurity guidelines.

As a signatory of the Diversity Charter, we affirm, through our shareholder, our commitment to cultural, ethnic and social diversity, and signal our determination to combat discrimination. CACEIS frequently conducts training and awareness-raising programmes, and annual indicators are produced to track the results of the measures it takes. The Global Agreement of 9 October 2023 prohibits any form of discrimination, violence, and harassment, and reiterates Crédit Agricole S.A.'s commitments to its employees in favour of diversity and inclusion, as well as equal opportunities and training.

Finally, CACEIS has a proactive policy of employing and integrating disabled people, formalised since 2005 through its three-year disability agreements.

## 2. **With regard to our suppliers**

With regard to risks related to our supply chain, we seek to identify and mitigate the risks of modern slavery practices and human trafficking by applying a risk-based approach, the Crédit Agricole S.A. Group's "Responsible Purchasing" policy that we signed in 2023, as well as procedures that have been put in place to:

- Identify and assess the areas most at risk in our supply chain;
- Ensure that the suppliers and subcontractors with which we have established relationships accept commitments relating to the vigilance system put in place by Crédit Agricole S.A.

We ensure that our suppliers adhere to our values by requiring them to make commitments and by requesting that they sign our standard Sustainable Development Appendix (Responsible Purchasing Charter) included in our standard contracts. This appendix formalises the reciprocal commitments between CACEIS and its suppliers, based on the fundamental principles of the United Nations Global Compact.

Upon signing a contract, all CACEIS standard supplier contracts include a specific clause relating to “Respect for human rights, protection of the environment and the fight against corruption”. Through this clause, suppliers represent and warrant that they will comply and ensure compliance within their supply chains with all the obligations incumbent upon them in terms of identifying risks and preventing serious violations resulting from their activities in terms of human rights and fundamental freedoms, the health and safety of people and the environment, under laws and/or regulations relating to respect for human, social and environmental rights.

We therefore ask our suppliers to make a commitment to respect human rights and to comply with all labour laws and applicable social and environmental standards.

These elements are included in the CACEIS Group Purchasing Process Charter, which applies to all employees. CACEIS also offers a “Responsible purchasing” e-learning module, which covers the identification of practical risks related to modern slavery and human trafficking in our supply chain and is freely accessible to all staff members.

In addition, criteria relating to respecting human rights and protecting the environment are now systematically assessed in each call for tenders from suppliers listed by the Crédit Agricole Group. This process covers both the supplier’s CSR policy and the CSR criteria used to evaluate the tender.

The CSR quality of the supplier’s product or service is assessed by including, within the specifications, technical and other specific criteria determined on the basis of risk mapping. The resulting CSR score partly determines whether the supplier is awarded a contract for the product or service. Since 1 January 2020, a supplier’s CSR score has accounted for 15% of its overall score.

The Crédit Agricole Group’s purchasing department has also adopted a more comprehensive process for assessing supplier risk and compliance. The KYS (Know Your Supplier) system is described in a procedural memo applicable to the whole Crédit Agricole Group, including the CACEIS Group.

## **CONTINUOUS IMPROVEMENT**

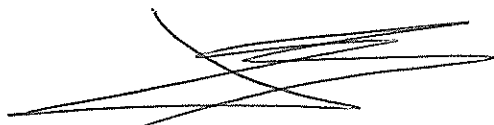
Mechanisms to prevent the risk of human rights and environmental abuses incorporate both obligations arising under international rules and recommendations and those arising under national law. As a result, efforts to prevent these risks are developed in line with the measures adopted under the French act of 9 December 2016 on transparency, the fight against corruption and the modernisation of the economy, known as the “Sapin 2 Act”, and with the Vigilance Plan introduced by the Credit Agricole Group S.A. and established under the French act of 27 March 2017 on the duty of vigilance for parent and instructing companies.

The management of these risks is part of a process of continuous improvement that focuses mainly on the following areas:

- Adapting tools for identifying and controlling non-financial risks by updating risk maps where necessary;
- Continuing the deployment of targeted action plans to reduce the CSR risks of suppliers in the purchasing categories identified as high and very high risk;
- Seeking to involve suppliers in our approach by regularly discussing our commitments and our responsible purchasing strategy with them;
- Ensure the compliance of alert processing and guarantee the protection of whistleblowers.

- Deploying our shareholder's whistleblowing tool for our suppliers;
- Define a program to acculturate employees to the duty of care
- Implementing the Responsible Purchasing policy in our newly integrated entities.

Date: 11 April 2024

A handwritten signature in black ink, consisting of several overlapping, fluid strokes that form a complex, abstract shape.

Jean-Pierre Michalowski  
Chief Executive Officer of CACEIS Bank