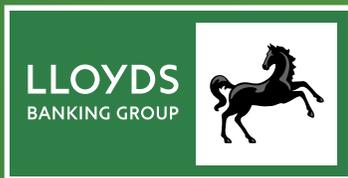


Modern Slavery Statement

Lloyds Banking Group

Modern slavery and human trafficking statement 2022



This is our seventh Modern Slavery and Human Trafficking Statement. It is published in accordance with section 54 of the UK's Modern Slavery Act 2015 and applies to Lloyds Banking Group plc, its subsidiaries, and their respective employees and officers of the Group for the financial year ending 31 December 2022.

Additional links

Annual report and accounts 2022



- [Social sustainability report 2022](#)
- [ESG performance review 2022](#)
- [Environmental sustainability report 2022](#)

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Scope of this report

We are one of the largest UK retail and commercial financial services providers with 26 million customers and a presence in nearly every community.

Our active supply base comprises of approximately 2,600 suppliers, the majority of which are in professional services sectors, such as management consultancy, legal, HR, IT, operations, marketing and communications. Our suppliers are located in the UK, other European countries, North America and Asia. We are listed on the London Stock Exchange with a secondary listing on the New York Stock Exchange.

Lloyds Banking Group had no reported incidents of modern slavery in 2022, but we acknowledge that modern slavery is prevalent in modern society and can be difficult to detect. As such, we may be exposed to modern slavery risks through our relationships with clients and suppliers, our employment practices, and our investment universe. This Statement outlines the steps we have taken in 2022 to identify, assess, address and combat the risk of modern slavery and human trafficking taking place in either our business or our supply chains, and our focus for the year ahead.

Lloyds Banking Group plc and its subsidiaries are required to report under the Modern Slavery Act 2015 including, but not limited to:

- Bank of Scotland plc
- Scottish Widows Unit Trust Managers Limited
- Scottish Widows Limited
- Lloyds Bank plc
- HBOS plc
- LBG Capital Holdings Limited
- Lloyds Bank Corporate Markets plc
- LBG Equity Investments Limited

For the purposes of this Statement, Lloyds Banking Group plc and the above entities are collectively referred to as Lloyds Banking Group or the Group.

This Statement was approved in April 2023 by the Board of Lloyds Banking Group plc on behalf of all the Group's subsidiaries, and by the Boards of its principal subsidiaries Lloyds Bank plc, Bank of Scotland plc and HBOS plc on behalf of the Ring-Fenced Bank sub-group. The Boards of Lloyds Bank Corporate Markets plc and Scottish Widows Group Limited approved the Statement on behalf of the Non-Ring-Fenced Bank sub-group and the Insurance sub-group, respectively.

98%

of our employees work in the UK

26 million

customers and a presence in nearly every community across the UK

2,600

suppliers across a majority of professional service sectors

Modern slavery remains a crime that is often hidden in plain sight and the number of victims of modern slavery has risen significantly in the past five years.

The latest global estimates of modern slavery revealed that in 2021, some 50 million people were now living in modern slavery, 10 million more than in 2016¹. Modern slavery occurs in almost every country across the globe, with over half of the modern slavery cases being found in upper-middle to high-income countries.

Through our purpose of Helping Britain Prosper, we are taking decisive steps to be a truly purpose-driven organisation that is more inclusive and sustainable. We recognise the important role that the Group must play to tackle modern slavery throughout our operations, lending and investment activities and supply chain. We serve millions of individuals, families and businesses, big and small, every day and that means we are well placed to make the way that we spend, save, borrow, invest and protect what matters, a force for good.

However, we cannot tackle modern slavery on our own and collaboration is key to address this issue. Unseen is a UK charity which provides safehouses and support in the community for survivors of trafficking and modern slavery as well as running the UK Modern Slavery and Exploitation Helpline. We recently joined Unseen UK's Business Hub to better understand and mitigate modern slavery risks across our business, as well as work with like-minded businesses to tackle the issue. We are committed to supporting survivors through financial inclusion and to support us to do so, we have signed up to Finance Against Slavery and Trafficking's Survivor Inclusion Initiative.

I am encouraged by the progress that we have made in 2022, a testament to our commitment to tackling such an important issue in our society. This statement outlines what we have achieved in 2022, as well as our commitment to continue to build on these achievements and to go further still in 2023.

¹ Global estimates published September, 2022. Data estimated by the International Labour Organization, Walk Free and the International Organization for Migration.



Janet Pope
Chief of Staff and Chief Sustainability Officer,
Lloyds Banking Group

About Lloyds Banking Group

Our external drivers, risks and opportunities

We've built our business and strategy to manage the fluctuations in our external environment and to adapt to ever-changing stakeholder needs. This helps ensure the Group remains sustainable over the longer term and is able to manage risks and opportunities as they emerge.

We regularly review the associated risk implications to ensure the right choices are being made for customers, colleagues and the Group.

See our external environment in the **annual report and accounts** page 16 [↗](#)

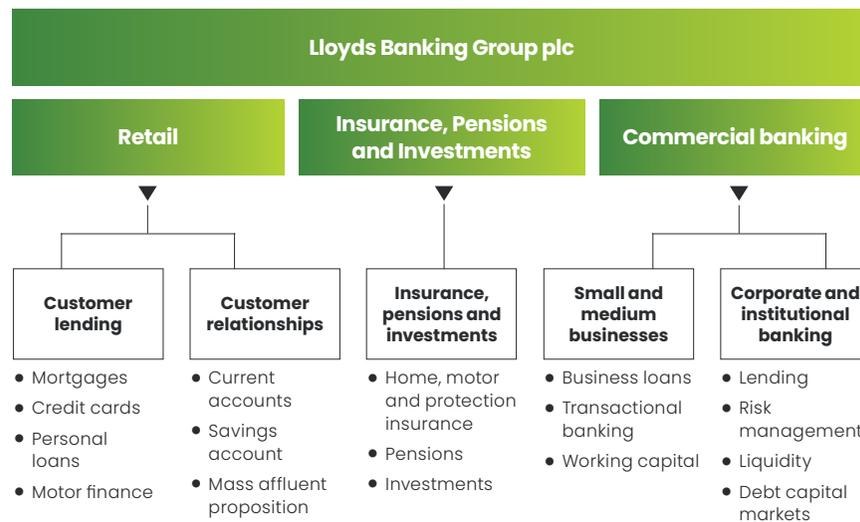
See our risks in the **annual report and accounts** page 38 [↗](#)

As a large, UK-focused financial services provider our business model is influenced by a number of external factors:



Our structure

We have three core divisions and in line with our new strategy launched in 2022, we restructured our business areas to optimise synergies and efficiencies to best serve our customers' needs.



Our competitive advantages

We have a number of distinct competitive strengths that collectively differentiate our proposition.

Financial strength and disciplined risk management

We have a strong capital position and continue to take a disciplined approach to risk, as reflected through the quality of our portfolio and underwriting criteria.

Dedicated colleagues with strong values

We have a highly engaged, customer focused, diverse, workforce with significant expertise and experience.

Leading UK customer franchise with deep customer insight

Our scale and reach across the UK means that our franchise extends to 26 million customers with 19.8 million digitally active. Extensive customer data and analysis ensures we can meet the needs of these customers more effectively.

Operating at scale with cost discipline

Our scale and efficiency enables us to operate more effectively.

Differentiated business model, meeting all consumer and business financial needs in one place

We have a unique customer proposition, serving all our customers' banking and insurance needs in one place through a comprehensive product range.

All-channel distribution focus with digital leadership and trusted brands

Operating through a range of distribution channels ensures our customers can interact with us when and how they want. Operating a range of leading, trusted, brands enables us to address the needs of different customer segments more effectively.

Our trusted brands

Our products and services are made available to our customers through our trusted brands, which enables us to address the needs of different customer segments more effectively.



Our commitment to human rights

A sustainable and inclusive approach to doing business responsibly is central to our strategy and our purpose of Helping Britain Prosper. We do this by creating a more sustainable and inclusive future for people and businesses, shaping finance as a force for good. Through our strategy, we set out to become a truly purpose-driven organisation, and we are taking steps to embed our purpose at the core of our business, decision making, operations and culture.

Our values

We believe in the importance of doing business in ways that value and respect the human rights of our colleagues, customers, business partners and everyone affected by our business. Our values support us in achieving our ambition, guiding not only how we work together, but also how we make decisions, underpinning the importance of sustainability, inclusion, trust and being bold and having a people-first approach to everything we do:



People-first

We put people first to go further for customers

We listen and care for people as individuals.

We go the extra mile to help customers, colleagues and communities feel more supported, in control and confident about their future.



Bold

We're bold and take action

We innovate and do things differently to better serve our customers and grow with purpose.

We challenge things that aren't right, and take action to change them.



Inclusive

We're inclusive to value everyone

We learn about and embrace our differences and seek out diverse perspectives.

We shape what we do and what we offer around the different needs and circumstances of our customers, colleagues and communities.



Sustainable

We champion sustainability to care for our planet

We take responsibility for the impact of our actions on nature and Britain's transition to net zero.

We see the bigger picture and think through the consequences of our decisions.



Trust

We trust each other to achieve more together

We give each other the space and support to take things on and see them through.

We are honest with each other and explain our decisions.

We do not tolerate modern slavery, human trafficking or forced labour in any part of our business or supply chains. This is reflected in how we are embedding human rights considerations across our business and operations.

As a business, we recognise the important role that we have in promoting respect for human rights across our business and supply chains. We are either a signatory to, or abide by, the principles of a number of international and national codes and standards relating to responsible business practice.

These include:

- The Equator Principles
- The UN Principles for Responsible Investment
- The UN Global Compact (UNGC)
- The UN Universal Declaration of Human Rights
- The International Labour Organization's Labour Standards
- The UN Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking and the Principles for Sustainable Insurance
- The Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- The UN's Guiding Principles on Business and Human Rights

Key initiatives 2022



We are supporting the national roll-out of the modern slavery training produced by **Themis**, the Independent Anti-Slavery Commissioner and the UK Modern Slavery Training Delivery Group, and have made this available to all colleagues through our own platform, promoting the availability and encouraging uptake of this training through internal campaigns.



Scottish Widows has become an investor signatory to the **Workforce Disclosure Initiative (WDI)**. The WDI mobilises investors to ensure companies disclose comparable and comprehensive data of their workforce and supplier practices. It will allow Scottish Widows and other likeminded institutional investors to support driving the mainstreaming of workforce reporting and help raise standards and an increase in the quality of jobs globally. Access to this data will also help engagement with companies on key issues impacting their business and workforce.



Finance Against Slavery and Trafficking (FAST) is a multi-stakeholder initiative based at United Nations University Centre for Policy Research that works to mobilise the financial sector against modern slavery and human trafficking. We have signed up to FAST's Survivor Inclusion Initiative, which brings together a dedicated coalition of financial institutions and survivor support organisations to facilitate survivor access to basic banking services, such as checking and savings accounts, and to help survivors' financial recovery to become full financial participants in their communities.

- We have become premium members of **Unseen UK's** Business Hub, and partner with Unseen to better understand and mitigate modern slavery risk across our business operations as well as to collaborate with likeminded businesses to tackle this issue
- We produced an internal video for colleagues, to raise awareness of modern slavery in the UK and the role that financial services has to play in tackling this crime, promoting Unseen's Modern Slavery Helpline to report suspicious activity
- Colleagues involved in the sourcing of goods and services, and management of suppliers benefited from interactive training on modern slavery delivered by industry experts Unseen UK



Scottish Widows is an ally of the **World Benchmarking Alliance** and participates in the Collective Impact Coalition on Human Rights, working on the Investor Strategy and Actions subgroup, and focusing on industry-wide initiatives related to the theme.



In 2022, Scottish Widows added human rights to its **stewardship policy** as a priority theme on social factors. Scottish Widows published refreshed voting guidelines to include modern slavery and human rights considerations. As part of the new guidelines, Scottish Widows expects Boards to establish appropriate due diligence processes to deal with any human rights issues that may materialise in connection to its workforce and operations. We expect companies to proactively identify modern slavery risks across their supply chain and report on any actions taken to mitigate risks.



Scottish Widows is a signatory of **Advance**, a new stewardship initiative where institutional investors will work together to take action on human rights and social issues. This initiative, driven by the **UN Principles for Responsible Investment**, will allow Investors to use their collective influence with companies and other decision makers to drive positive outcomes for workers, communities and society.



Scottish Widows is involved in UK Department of Work and Pensions' minister-convened Taskforce looking to tackle a crucial area of social risks and opportunities and helping trustees of UK pension funds ensure these material social issues are considered as getting as much focus as climate change.



Governance

The Group’s approach to human rights is governed by the Responsible Business Committee (RBC), a sub-committee of the Board of Lloyds Banking Group plc. The Committee’s role is to support the Board in overseeing the Company’s policies, performance and priorities as a responsible business and to oversee the Company’s activities of all stakeholders including customers, shareholders, colleagues, suppliers, the wider community and the environment.

Senior Executive accountability

The accountable Executive for the Group’s human rights and modern slavery approach is Janet Pope, the Chief of Staff and Chief Sustainability Officer. As part of her role on the Group Executive Committee, she is responsible for championing our Group approach to human rights as well as the publication of our Modern Slavery and Human Rights Policy Statements.

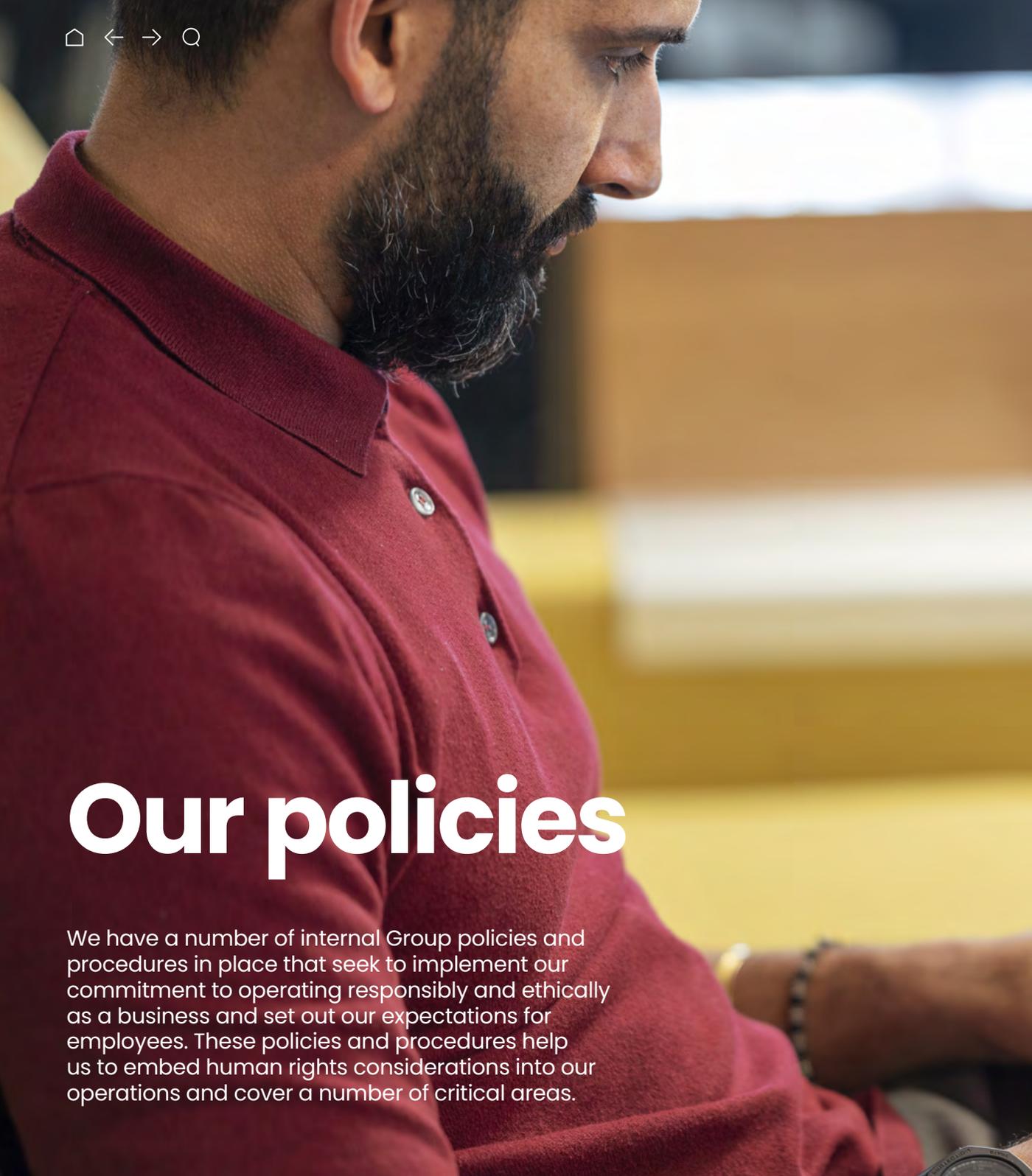
Cross-divisional management

The Group’s day-to-day management of and engagement on modern slavery and human rights is coordinated and driven by the Social Sustainability Manager who sits in the Group Sustainable Business Team and is guided by a Cross Divisional Working Group, the Modern Slavery and Human Rights Working Group. This Group has input from functions across the Group including HR, Sourcing, Retail, Commercial Banking, Fraud and Financial Crime as well as external human rights experts. This group convenes bi-monthly and has been an opportunity for key colleagues to discuss how to apply best practice to tackling modern slavery across financial services, support awareness-raising activities and explore how to support colleagues with additional resources and training opportunities on this issue as well as hear from experts in the field of modern slavery. The working group has shared case studies and experiences in the practicalities of managing modern slavery risks in their respective business areas. The group also acts as a forum to share and discuss key findings from relevant reports that have been published as well as emerging trends and risks to be aware of and address going forward.

More information about RBC can be found in the Directors’ Report of the 2022 annual report and accounts. [↗](#)

Other relevant committees that play a role in the oversight of modern slavery issues and initiatives include:

- The People & Places Executive Committee which is responsible for governance of the Group’s people and colleague policies, covering conduct, values and behaviours that can relate to human rights concerns, as well as related areas including remuneration, and reports directly to the Chief Executive, by way of the Group Executive Committee
- The Supplier Management Governance Committee which is responsible for overseeing supplier management capability and delivery and is made up of representatives from across the Group to embed strategy and best practice



Our policies

We have a number of internal Group policies and procedures in place that seek to implement our commitment to operating responsibly and ethically as a business and set out our expectations for employees. These policies and procedures help us to embed human rights considerations into our operations and cover a number of critical areas.

Code of Ethics and Responsibility

The **Code of Ethics and Responsibility** (the Code) explains how we can each work responsibly, living up to our values and doing the right thing when we have to make decisions. It applies to all Lloyds Banking Group employees, contractors and agency employees, whether or not they are working with customers directly. All colleagues must complete mandatory training on the Code annually. We promote high ethical standards and do not tolerate any circumvention of our economic crime prevention policies. We are a member of Transparency International UK's Business Integrity Forum – a network of major international companies committed to high anti-corruption and ethical standards in business practices.

Code of Supplier Responsibility

The Code of Supplier Responsibility defines our expectations in terms of key social, ethical and environmental values, including human rights and labour issues in the countries and communities in which our suppliers operate.

Human Rights Policy Statement

Our **Human Rights Policy Statement** provides an overview of the work we do to uphold our respect for human rights within our business and communities. The Statement is guided by the United Nations Guiding Principles on Business and Human Rights.

Speak Up

We value 'speaking up' as a key part of our ethical business culture. We encourage anyone who has a concern about our ethics, conduct or our relationships with third parties to report it without delay. Our Speak Up reporting service is managed independently by a third party. It allows individuals raising a concern to report confidentially or anonymously (where permitted by local law) if they are uncomfortable reporting concerns openly. Interpreters are available for most languages. We also encourage people to report their concerns to a manager, or to Group Conduct Investigations directly. All concerns are taken seriously and will be dealt with sensitively and confidentially. The identity of anyone who raises a concern will not be shared (unless required to by law) beyond our investigation team.

Anyone considering raising a concern can read our Speak Up guidance before making contact. All colleagues complete annual mandatory training on how to raise their concerns. This includes details of the support available to them throughout the process. All of our third-party employees working with, or on behalf of the Group, are also briefed on how to report their concerns via our Speak Up service. We investigate all cases of modern slavery, or any other human rights concerns reported to us, through our Speak Up service.

There were no modern slavery concerns reported through Speak Up in 2022.

External Sector Statements

The Group has **external Sector Statements** that apply to the Group's activities and set out the approach we take to the risk assessment of our customers. We have externally published Lloyds Banking Group Sector Statements across a range of sectors which our direct lending transactions need to meet, and our mandated asset managers are required to follow the Scottish Widows Stewardship Policy and Exclusions Policy. These Sector Statements outline what types of activities we will and will not support. Lloyds Banking Group has identified 14 sectors and defined specific risk appetites related to our financing activities within sectors that have the potential to negatively impact the environment and society. The Sector Statements set out our approach and appetite to lending as they relate to high-risk sectors, whether this risk derives directly from environmental, social or reputational risk.

Scottish Widows

As a long-standing signatory of the UN Principles for Responsible Investment (UNPRI), we are committed to being responsible investors and stewards of the assets we oversee on behalf of our pension customers through Scottish Widows. The majority of assets held for and managed on behalf of our customers are managed by third-party managers who comply with our Stewardship Policy and are also signatories of the UNPRI. Our identified core managers are required to be signatories to the UK Stewardship Code and PRI signatories and allow us to conduct regular oversight meetings with them, where they evidence stewardship activities around our priority engagement themes, which includes Human Rights. We act in accordance with the UN Global Compact which includes the principles that businesses should make sure that they are not complicit in human rights abuses and should uphold the elimination of all forms of forced and compulsory labour.

Economic Crime Prevention

Our Economic Crime procedures and policies, including our Economic Crime Prevention Policy and Anti-Bribery Policy Statement, contribute to our ability to identify, manage and prevent modern slavery and human trafficking as predicate crimes to money laundering, fraud, bribery, corruption and other financial crimes. Each business area within the Group is required to set its strategy in line with the Group risk appetite and policy requirements. These Group policies associated procedures and mandatory training are reviewed annually as part of the governance of the Group's Policy and Risk Management Frameworks. This annual review reflects our efforts to improve our responsible business governance approach on a continual basis, and to embed human rights into our business further.



Assessing and managing risk

As one of the UK's largest financial services providers, we have an important role to play in combating modern slavery throughout the Group. This starts with identifying risks across our operations lending and investment activities and supply chain and implementing measures, procedures and processes to mitigate these risks.

Our colleagues

Our colleagues are vital to the delivery of the Group's strategy and ambitions. They provide an essential service for customers, communities and businesses, both in our call centres and across our network of branches. We ensure that we create the right culture, support and package for our colleagues to Help Britain Prosper.

We have a recognition agreement with two trade unions which collectively consult and negotiate on behalf of our UK workforce and have engagement with the CEO, Group executives and Board members. Our relationship with the trade unions allows all parties to work together to improve the working environment and ensure colleagues are rewarded fairly for their contribution to the Group. The UK's Living Wage Foundation has accredited the Group as a Living Wage Employer and we review our pay rates annually to ensure minimum rates are above the statutory minimum and living wage requirements that are applicable within the countries where we operate. Our Group Places team ensure suppliers who work on our office sites meet the Living Wage rates.

We have worked, and continue to work, with third-party contractors to ensure that they operate in line with our commitments and we expect them to ensure that the wages they pay meet legally mandated minimum wage requirements without unauthorised deductions or financial burdens.

In our internal operations, our Colleague Screening Standards apply to all permanent and non-permanent employees that we recruit, including temporary staff and contractors. This process upholds our respect for labour rights and, for our UK employees, includes the review of individuals' proof of identity, address, and right to work in the UK.

The Group uses a number of recruitment agencies and service providers to fill roles. UK agencies are bound by contracts which require compliance with our Colleague Screening Standards and the Code of Supplier Responsibility, and which include specific Modern Slavery and Anti-Bribery clauses. UK agencies also attest compliance annually via the Financial Services Supplier Qualification System (FSQS).

Our relationship with the trade unions allows all parties to work together to improve the working environment and ensure colleagues are rewarded fairly for their contribution to the Group.

Our customers

We know that financial institutions, as providers of capital, have an important role in tackling modern slavery and human trafficking and we seek to avoid the risk that we might become linked through our business relationships to any form of modern slavery. As a UK-focused financial services provider, the vast majority of our assets are in developed markets which are associated with lower risks of modern slavery according to the Global Slavery Index.

We acknowledge, however, that modern slavery occurs all over the world, including in the UK where 12,727 potential victims of modern slavery were referred to the Home Office in 2021, representing a 20 percent increase compared to the preceding year (10,601). We therefore apply our strong risk management culture to further minimise any risks, as well as assessing the high-risk sectors that we bank and invest in. In 2022, we have continued to further integrate modern slavery and human trafficking considerations into our relationships with clients. Our external sector statements detail our expectations for corporate customers and specify that we expect them to respect human rights, both of their own workforce and in their supply chain. We require them to comply with applicable international conventions, sanctions and embargoes, legislation and licensing requirements while showing a clear commitment to robust ESG risk management.

Due diligence

Within our UK Commercial Banking functions, we regularly review all of our customers that we have a direct banking relationship with through our KYC – “Know Your Customer” due diligence. Specifically, within Commercial Banking, ESG commentary requirements have been embedded into the credit assessment process. ESG risks, including modern slavery under the ‘social’ consideration, must now be specifically commented upon where credit limits exceed £500,000 to help inform the overall credit view.



In large corporate Commercial Banking, our reputational risk assessment questionnaire specifically looks to identify any abuses of human rights including displacement of indigenous peoples; child and forced labour; modern slavery; human trafficking; and exploitation of poverty with a specific focus on supply chains. Where they appear to be operating outside of our risk parameters, we will work with our customers to understand how they plan to transition to meet those parameters. If the customer does not transition, we will exit the relationship at the earliest opportunity.

We have regular engagements with our customers (where appropriate) that we have a direct banking relationship with, and regularly review their public filings, press reports and analyst presentations.

In addition to the ongoing client relationship management, Lloyds Banking Group have robust onboarding processes to assess new-to-bank clients to establish whether there is any adverse information which would contradict our own internal ethical values and culture and desire to fund businesses that operate in an ethical manner.

Insurance and savings

As ESG risks and opportunities become better researched and understood, it is clear that these factors can have a financial impact on investment portfolios. Our Responsible Investment Framework, and supporting policies, apply across our entire investment book. Our customers look to us to exercise our judgement on the most appropriate way of investing over the long term, for example in our pension default investment options. Where we believe ESG factors pose downside risks to investments, or offer potential upside opportunities, we will incorporate them into our decision-making.

Our mandated asset managers are required to follow the Scottish Widows Stewardship Policy and Exclusions Policy. Such approach is aimed at reducing our exposure to ESG and climate-related risks and maximising the value of investments in the long term. For example, as outlined in our Exclusions Policy, for UN Global Compact (UNGC) violations, which includes two principles on Human Rights and four related to Labour management, we intend to apply the following approach where possible due to the nature of our investment:

- There are no exemptions for UNGC violators in our passively managed mandated funds; there is not the same scope for effective engagement as there is with actively managed funds
- For actively managed mandated funds, where a company represents less than 0.5% of a relevant stock market index, it is excluded. This is because the size of our investment in these companies is too small to enable us to influence them to change
- In those actively managed funds where a company represents more than 0.5 per cent of a relevant stock market index, it will be flagged as a priority engagement target. We'll use our scale to influence for change over a three-year period. If there's no change after that period, the company will no longer be exempt from our exclusions policy, and we'll consider divesting

Where a company is not listed on a stock market but has issued debt in the form of a corporate bond, we will sell out of the bond without adhering to the three-year engagement period.

When selecting fund managers, we pay particular attention to their abilities to identify ESG risks and opportunities, including human rights abuses such as modern slavery, and to engage with companies they invest in on important issues.



12,727

potential victims of modern slavery in the UK were referred to the Home Office in 2021, representing a 20 percent increase compared to the preceding year (10,601)

1 Modern Slavery: National Referral Mechanism and Duty to Notify statistics UK, end of year summary, 2021 – GOV.UK (www.gov.uk).

Assessing and managing risk continued

Our suppliers

Responsible sourcing is integral to the way we do business. Colleagues engaged in sourcing follow the defined Business Sourcing Process and undertake sourcing in line with the requirements of our Sourcing and Supply Chain Management Policy. The Business Sourcing Process is a seven-step process that follows a prescribed format and helps facilitate the identification, assessment and mitigation of applicable risks. There is also a defined Supply Chain Management framework including associated tools and learning for Supplier Managers, which enables the ongoing risk-based management of the supplier relationship.

Assessing risk

We have analysed our suppliers based on geography, service sectors and spend which is primarily influenced through the Business Sourcing Process.

The majority of our direct suppliers are based in jurisdictions which are categorised as low risk for modern slavery, according to the Global Slavery Index.



While c.93 per cent of our supplier spend is incorporated in the UK, we acknowledge that the Group's core supply chain is exposed to modern slavery through sectors such as IT hardware products, and services such as cleaning and catering, which are potentially high risk due to connections with conflict materials and high numbers of low-paid, low-skilled, and temporary or migrant workers.

We also recognise that we have c.25 suppliers working from high-risk geographies, namely India and the Philippines. These are large global firms, including both Information Technology Outsourcing (ITO) and Business Process Outsourcing (BPO) suppliers, who have undergone rigorous due diligence and are managed by dedicated Supplier Managers. We manage and assure these suppliers to both our key third-party policies and to local laws and legislation. We also maintain a country management team (based in India), which undertakes site due diligence and surveillance checks. Business stakeholders visit on a regular basis to confirm processes and standards are robust and fit for purpose. As covered in more detail below, these suppliers have confirmed compliance with our Code of Supplier Responsibility and all contracts include modern slavery clauses. Additionally, we monitor adherence to our Group third-party policies, through self-attested policy compliance (via the Financial Services Qualification System), supported by a risk-based approach to onsite and virtual reviews.

Code of Supplier Responsibility

We expect suppliers to meet or exceed the provisions in our Code of Supplier Responsibility, which we share through the supplier contract as governed by our Business Sourcing Process. The Code of Supplier Responsibility defines our expectations in terms of key social, ethical, and environmental values, including human rights and labour issues in the countries and communities in which our suppliers operate. When completing FSQS (a third-party managed supplier qualification system for the financial sector) we require our suppliers to confirm they have read, understood and complied with the Code of Supplier Responsibility and provide us with evidence to demonstrate their approach.

We review our Code of Supplier Responsibility annually to ensure it continues to align with the external environment and the Groups expectations of its suppliers. We commit to working collaboratively with our suppliers on developing our approach to responsible sourcing and sustainable procurement. In 2022, we undertook a review of our Code to ensure it remains aligned to best practice. Supplier adherence to it is addressed through our sourcing and supply chain management processes.

This Code specifically sets out our expectation for all our suppliers to respect the human rights of their own workforce, supply chain and customers.

Policy framework

Suppliers are required to comply with the third-party versions of our policies when applicable to the services provided by that supplier to the Group.

Third-party versions of our policies:

- Articulate Lloyds Banking Group's expectations with regard to behaviours and decision-making
- Address the primary areas of risk which Lloyds Banking Group faces, and
- Translate Lloyds Banking Group's risk appetite into mandatory requirements and control

Our Group Sourcing and Supply Chain Management Third Party Policy sets out our requirements for suppliers to manage and proactively work with their own suppliers in a responsible and sustainable manner to mitigate supply chain risks. We expect suppliers and their suppliers (Group 4th parties) standards to operate to an equal level to those operated by the Group.

In addition to the Code, our suppliers have a contractual obligation to comply with all applicable laws that apply to their supply of goods and services to us, regardless of the jurisdiction in which they operate. Furthermore, supplier contracts and purchase order standard terms and conditions contain standalone anti-slavery clauses, which include the requirement that suppliers, as well as participants in their supply chain must comply with all anti-slavery requirements (laws, policies, regulations, rules and codes). In addition, where applicable, suppliers must produce an annual modern slavery statement, or modern slavery report, to proactively mitigate the risk of modern slavery in their supply chain. These clauses seek to ensure that we receive appropriate information on suppliers' due diligence procedures to monitor modern slavery risks, including for their own supply chains and organisations.

These clauses are very rarely negotiated by Group suppliers; however, if we encounter any supplier amendments we go through an escalation and sign-off process with the business to consider the risks of any supply contract, particularly where there is a deviation from our standard clauses. The clauses related to modern slavery specifically are mandatory and cannot be negotiated without legal support.

Where third party supplier relationships exist that fall outside the scope of our Sourcing and Supplier Management Policy, business units accountable for these relationships are required to ensure adherence to the Groups policy framework, including the Code of Supplier Responsibility, where applicable.

Geographical split of supplier incorporated spend



2022 data shows that 84 per cent of our external supplier spend is in service sectors, considered low risk, and analysis of the remaining 16 per cent potential high-risk service sectors shows that 97 per cent of such spend has a supplier manager assigned to it. We use a predictive sustainability analysis to help further understand and identify inherent ESG risk across our core supply chain, including labour and human rights.

Assessing and managing risk continued

Due diligence

It is important that we have the right framework to operate responsibly and before selecting suppliers, we follow a due diligence process, which evaluates them against key criteria, including their human rights programmes.

FSQS

Lloyds Banking Group subscribes to the FSQS, a third-party managed supplier qualification system for the financial sector that is currently used by c.55 financial institutions. This ensures we adopt a standardised approach to compliance and assurance, which forms an integral part of our supply chain management.

FSQS is an online questionnaire designed to capture supplier self-attestations in relation to the Groups third-party policies; this includes c.100 questions aligned to the Code of Supplier Responsibility. In addition to yes/no response options, suppliers are prompted to upload their relevant policies or procedural documents to support their answers, for example inclusion & diversity policy and labour standards policy.

We take a risk-based approach and contractually require our approximately 1,050 managed suppliers to self-attest their compliance to the Group's policy expectations on an annual basis. As part of the FSQS, these suppliers are asked to provide evidence of processes and procedures for assessing and complying with relevant human rights legislation and labour standards, including the UK Modern Slavery Act.



We require that suppliers identify human rights risks such as modern slavery in their supply chain and monitor and assess their suppliers' human rights performance. Suppliers must complete the FSQS questions on an annual basis, and the responsible Supplier Manager who manages the supplier relationship must confirm that this is satisfactorily completed throughout the duration of the supplier's contract with the Group. If a supplier provides a non-compliant answer to any responsible business FSQS question, such as the occurrence of an employment tribunal in the last three years, or non-compliance with the UK Modern Slavery Act, Supplier Managers are required to investigate and manage through to resolution.

Where a supplier fails to meet the expectations set out in the Code of Supplier Responsibility, we commit to working with the supplier to develop an improvement plan. However, if the issue is deemed sufficiently serious or cannot be resolved in a reasonable time frame, the Group may undertake a review of the terms of the contract, which could include triggering the right to terminate where modern slavery issues have arisen.

The Group regularly reviews the FSQS risk framework to ensure it remains aligned to the requirements of our policy teams, agreeing any changes in collaboration with the broader FSQS members. In the 2022 review, additional questions were included to further understand the risk of modern slavery in our suppliers' supply chain.

Assurance

The Group Sourcing Supplier Assurance team conducts an annual programme of assurance reviews for suppliers, which represent the highest risk exposure to the Group including resilience, cyber, data privacy and conduct. Suppliers that trigger agreed risk criteria are selected for a supplier assurance review to test the supplier's adherence to relevant Group policies. Where appropriate, testing is completed on our Code of Supplier Responsibility. Actions raised during the review are remediated by suppliers and validated by Supplier Managers and policy owners.

We continue to develop our assurance framework and in 2022 we have moved to a hybrid approach of remote and on-site reviews.

In 2022, there were no high-priority findings in relation to adherence to the Code and no relationships exited as a result of issues with modern slavery.

Earlier this year, we also started on the next part of our journey with suppliers as we launched the Lloyds Banking Group Emerald Standard. The Emerald Standard has four elements that we are asking our key suppliers to work towards which include disclosing broader ESG performance via EcoVadis. The specialist third-party sustainability assessment tool provides insight on suppliers' management

of issues across the key themes of labour and human rights, environment, ethics, and sustainable procurement. In addition, we are using predictive sustainability analysis to help further understand our inherent ESG risk across our supply base. We have expanded our team in 2022 and propose to further embed ESG insight to inform our options and strategy for wider supplier assessment based on inherent ESG risk.

Combatting modern slavery and human trafficking as a financial crime

The financial sector has an important role to play in the fight against modern slavery and human trafficking as there may be exposure through the receipt and movement of the proceeds of crime. The Group is aware of the risks and the influence it can have in combatting modern slavery through its economic crime approach, and we have implemented and continue to strengthen monitoring controls to help identify activity which may be indicative of exploitation and proceeds relating to modern slavery and human trafficking.

The Group takes a proactive role in identifying potential perpetrators and the Group Economic Crime Prevention's Financial Intelligence Unit (GFIU) has made human trafficking and modern slavery a primary area of focus. The GFIU seeks to better understand the threat to the Group to make accurate and insightful assessments that inform our risk-based approach and response. The GFIU continuously seeks to obtain intelligence on modern slavery and human trafficking to create a baseline understanding of the threat and its scale, and track changes over time. Whilst intelligence available on modern slavery and human trafficking is limited, the GFIU regularly engages with intelligence providers such as law enforcement, charities and other organisations working to counter such risks. Specific typologies to identify and target financial indicators associated with sexual and labour exploitation and organised immigration crime have been developed, and the Group continues to innovate these in line with intelligence on the evolving nature of modern slavery.

This is supported by our group vulnerability strategy, which includes training for our retail colleagues on how to identify suspicious activity and customers under duress that could indicate such crimes may be taking place.

During 2022, we conducted investigations and assessments on various elements of modern slavery and human trafficking and developed specific typologies within the economic crime processes. We used and enhanced our network analysis capability to identify a greater sphere of threat, and identify the parties involved. The Group shared valuable intelligence outcomes with law enforcement agencies

as well as internal stakeholders and business areas to further aid the prevention of modern slavery and human trafficking in the activities of the Group. We remain an active member of the Public Private Partnership Expert Working Group for Modern Slavery and Human Trafficking and continue to be engaged with the National Crime Agency's Project Aidant – a series of multi-agency operational intensifications to tackle modern slavery and human trafficking.

There has been a rise of child victims of modern slavery associated with becoming a money mule and county lines drug trafficking operations in the UK. In response to one of the initiatives, we have pursued a leading role in the UK Finance Money Mules Industry Working Group. The focus is on children and young people aged between 13-25 incorporating an education and awareness workstream which combines both public and private sector partners, inclusive of the Home Office and Children's Society. This workstream targets the exploitation of young people through county lines and becoming a money mule, a form of modern slavery.

90%

of English police forces have seen county lines activity in their area and the violence is getting worse¹.

¹ Data according to leading children's charity, The Children's Society

Assessing and managing risk continued

Supporting survivors of modern slavery

As one of the UK's largest retail banks, with a presence in nearly every community in the UK, we are well placed to help victims of modern slavery to rebuild their lives. As we focus on building an inclusive society, we aim to provide meaningful support to all of our customers, irrespective of their circumstances. We are committed to providing positive outcomes for all, including those in vulnerable circumstances, working to mitigate or reduce their risk of financial harm. We support those at risk of financial exclusion with access to mainstream banking. We recognise that for those experiencing homelessness, fleeing domestic abuse, leaving prison or who are victims of modern slavery, access to banking can be a challenge because of the lack of standard identification documents. We have therefore simplified our account opening processes and will consider a wide variety of non-standard forms of ID, to make opening a bank account more easily accessible.

Working with our partners

We work closely with national and local charities to help those impacted by modern slavery regain their financial independence and to prevent further vulnerability to exploitation. Through Finance Against Slavery and Trafficking's (FAST) Survivor Inclusion Initiative, we want to increase the engagement we have with survivor support organisations to ensure that survivors are receiving the support they need to access banking services.

Since 2017, the Group has focused on helping survivors of modern slavery and human trafficking by mitigating two key banking challenges survivors face: fraud and identification.

Victims' bank accounts are often used by gangmasters for money laundering and other fraudulent activity which can prevent them from using banking services in future. To combat this, our Retail Application Fraud team works closely with recognised charities, including Hope for Justice and City Hearts and the police to cross-check records and documents in advance to ensure that fraudulent records created as a result of the activity of the abusers do not cause the survivors to become a victim again. As a result of their exploitation, survivors of modern slavery and trafficking may lack standard forms of identification. We have worked with a number of local charities to ensure accounts can be opened for people across the UK by developing flexible processes.

In 2022, Lloyds Banking Group has assisted eight survivors of modern slavery through referrals made by survivor support organisations. This figure only reflects accounts opened through referrals from survivor support organisations. Accounts for survivors may be opened through other routes, however we do not hold data on or keep record of customers status as victims of modern slavery.

Overcoming the language barrier

We understand that not having English as a first language can present challenges when accessing financial services and put people at risk of financial exclusion. This applies to many survivors of modern slavery. The Tribe Foundation has identified language barriers as a challenge which can prevent survivors from opening and managing an account,

employment and housing options. For this reason, City Hearts really appreciate the support Lloyds Banking Group has given to us. Their advice and input has been invaluable, and they have helped many vulnerable people who would otherwise not have been able to, access an account."

Diane Peters
Head of Communications and Engagement, Causeway



Without the support of Lloyds Banking Group, many survivors of modern slavery would continue to struggle in their journey towards living an independent life. Marginalised people find it difficult to move forward and reconnect with society due to difficulty accessing services most of us take for granted. Bank accounts allow people independence and control over their own finances, as well as more



both in person and online. In addition, relying on survivors to bring in their own interpreter has the potential to leave them vulnerable to exploitation. In recognition of this, the Group is focused on making banking as accessible as possible for these customers.

We've started a number of pilot projects looking at how best to support our customers who require translation services. From in-branch pilots where customers can access guides to common processes in over 20 languages, to telephony interpretation, we are currently exploring a breadth of initiatives to make it easier for our customers who are new to the UK, or for whom English is not their first language, to understand our products, services and support.

Financial literacy

We have provided input into TRIBE Freedom Foundation's 'Survivor Financial Empowerment Hub' to support the creation of a new digital learning platform to promote financial literacy and long-term financial well-being for the survivors of modern slavery. The Hub has been specifically developed to address the challenges facing survivors and to equip Financial Institutions with the tools to overcome them. We are using the Hub to inform how we promote long-term financial wellbeing, freedom and stability for survivors going forward, as well as making use of the numerous modules and resources that can support colleagues to build their understanding of the complex needs of survivors of modern slavery and how best to support them.

Supporting refugees

Refugees have increased vulnerability to exploitation, including modern slavery and human trafficking. Displaced people can be targeted by traffickers, who exploit those in vulnerable situations. Access to financial services for all people is a recognised, fundamental right and is increasingly also a prerequisite for social inclusion. Refugee support organisations have highlighted the importance

of those seeking asylum in the UK having access to bank accounts, with financial inclusion essential to avoiding economic coercion and abuse, recognising that refugees are vulnerable to becoming victims of modern slavery and human trafficking.

In 2022, we supported 38,000 Afghan and Ukrainian nationals to open a bank account. Throughout 2022, the Group worked with leading homelessness charity Shelter, and linked up 18 branches with 18 Shelter hubs across the UK to enable Shelter to support their clients, including refugees and asylum seekers, to open accounts.

We know that when asylum seekers are given the right to remain, opening a bank account is an urgent priority, to enable them to gain access to and pay for essential services and to receive any income. Most refugees do not have access to traditional forms of identification, such as a passport or driving licence, or even a household bill. Halifax, Lloyds Bank and Bank of Scotland now accept a number of non-standard forms of identification, including ARC cards (identity cards issued by the Home Office of asylum seekers) and BRPs (biometric residence permits issued by the Home Office once a right of remain has been granted) as proof of identity. Letters of introduction from a charity support worker or other officials are also acceptable. Those with BRPs are not required to attend a branch and can apply for their account online. In response to the Government's Homes for Ukrainians scheme, letters from host families can be used as proof of address.

As well as simplifying account opening processes for refugees, the Group is also signposting the support available to customers who are new to the UK, through our customer communications. The Halifax, Lloyds Bank and Bank of Scotland websites now have dedicated pages that explain how we can support people who have recently arrived in the country gain access to a bank account. In response to the crisis in Ukraine, these pages have been made available to download in Russian and Ukrainian, with translations into more languages to follow soon.

Recognising the vulnerability of refugees and asylum seekers to exploitation, our Financial Intelligence Unit carry out risk based reviews on accounts opened by Ukrainian nationals in order to identify red flags for sexual exploitation and human trafficking.



Collaborating with others

We work with other financial service providers, NGOs, taskforces, law enforcement agencies and key organisations to help identify and prevent incidences of modern slavery and human trafficking.

We are a founding member and remain an active participant of the Joint Money Laundering Intelligence Taskforce. The Taskforce was established to tackle financial crime in partnership with the financial sector and government and has five operational priorities, one of which is the prevention of human trafficking and modern slavery.

We have joined Unseen UKs Business Hub as A PREMIUM member to better understand and mitigate modern slavery risk across our business operations as well as to connect with likeminded business to tackle this issue.

We have signed up to FAST's Survivor Inclusion Initiative. The Survivor Inclusion Initiative brings together a dedicated coalition of financial institutions and survivor support organisations to facilitate survivor access to basic banking services, such as checking and savings accounts, and to help survivors' financial recovery to become full financial participants in their communities.

In 2022, the Lloyds Bank Foundation for England and Wales supported 30 charities supporting survivors of modern slavery and human trafficking. Through these charities, we know that many victims and survivors face huge challenges when it comes to accessing banking services. That's why it's vital to bring these charities, which have invaluable insight, together with Lloyds Banking Group to explore how services can be improved.



Unseen is delighted to be partnering with Lloyds Banking Group as part of Unseen's business hub and as an inaugural member of Unseen's Financial Oversight Group. Our partnership will be key in raising awareness across the Group, through tailored training for key teams, understanding the risks faced by Lloyds Banking Group as well as providing insight into current trends within the finance sector. Our strong collaboration will also ensure the Group is connected with other likeminded businesses to encourage and promote best practice."

Justine Carter
Executive Director, Unseen UK



Training

The Group is committed to raising awareness about modern slavery throughout the business to ensure that colleagues are equipped to respond to the changing nature of this hidden crime as well as adopting a risk-based approach to training and awareness.

All colleagues across the Group are required to undertake core level annual refresher training on Economic Crime Prevention. This comprises four video scenarios, one of which is focused on a modern slavery example. This was refreshed at the end of 2019 and includes a specific modern slavery case study and the 'red flags' associated with modern slavery and human trafficking that will assist colleagues in detecting and reporting suspicious activity. We are reviewing this training in 2023 to ensure it remains up to date and reflective of the most significant economic crime threats.

In addition, during the year we deliver awareness raising activity including our signature Annual Economic Crime Prevention Awareness Week. During this event we deliver a series of daily communications available to colleagues across the Group. The aim is to raise both colleague and customer understanding of economic crime and how it impacts society, including modern slavery and human

trafficking. An example of this is the anti-slavery digital learning package for the financial services industry, developed by Themis in partnership with the Independent Anti-Slavery Commissioner. This training provides guidance across 10 industry subsectors including retail banking, corporate banking, investment, insurance, accountancy and crypto. This has been made available to all colleagues through our learning platform.

Individual business units track completion of mandatory training on a quarterly basis with Group-level completion rates reported annually as part of our regulatory obligations in the Annual Money Laundering Reporting Officers report. Controls are in place to manage those colleagues who do not complete their training on time.

97%

colleagues have completed the Economic Crime Prevention mandatory training¹

¹ While the Group aims for a 100% completion rate for all mandatory training, the figure reported as at 31 December 2022, does not include colleagues who were unavailable or unable to complete the training within the reporting time period as a result of selected categories of leave. The Group engages with these colleagues and their business area to ensure that their training is completed and up to date as soon as possible on their return to work.

Customer facing colleagues

For Community Bank colleagues, induction training includes identifying and supporting customers in vulnerable circumstances and our annual mandatory training includes Customers in Vulnerable Circumstances. The Customer Inclusion team has developed modules on factors that can increase vulnerability such as domestic and financial abuse, along with reworking guidance on identification and verification to support customers lacking standard forms of identification.

Customers may tell us about their circumstances in person, over the phone, or online. We focus on the support they need and can record this information so that they don't need to repeat conversations which they may find difficult. By capturing this across products, colleagues can quickly understand and consistently meet those needs.

In order to raise awareness of the issue of modern slavery in the UK, the Group produced a film which was shared with over 60,000 colleagues. A survivor story was recorded by an actor, based on a real-world survivor's account. The video also detailed the Group's approach to addressing modern slavery and highlighted to colleagues the important role the Group has to play in spotting and stopping it, as well as ensuring survivors have access to the financial services they need to rebuild their lives.

To ensure our colleagues know where to go for support when dealing with either the crime of modern slavery or to provide support to the survivors when accessing banking services, we have produced colleague guidance, signposting them to the appropriate support both internally and externally including the UK modern slavery & exploitation helpline run by Unseen UK.

Victims of domestic and financial abuse are referred to a specialist team for more tailored support to rebuild their finances. Specially trained by domestic abuse charities Surviving Economic Abuse and Tender, colleagues are able to support customers in the way that best suits their needs, providing a holistic and bespoke service to ensure they are able to regain control of their finances.

We continue to leverage the learnings taken from the treatment of other vulnerable groups, such as victims of domestic abuse, to inform our approach to supporting victims of modern slavery.

Identifying signs in our supply chain

We worked in partnership with Unseen to develop a tailored training workshop to our Group Sourcing and Supplier Management teams.

The Group and Unseen ran an online training webinar for all colleagues who source or manage suppliers to educate them on the latest on modern slavery and human trafficking, specifically within the supply chain. Group Sourcing colleagues also received a further bespoke training session, focusing on the relevant legal terminology and Group-specific examples.

These training sessions with Unseen built greater awareness of modern slavery and the prevalence of this problem in the UK, the relevance for organisations such as Lloyds Banking Group and our supply chain, higher risk industries, red flag indicators on an organisational and an individual level and what best practice looks like. We also used these sessions to recap on the Group's controls, including our supplier policies, due diligence practices and contractual clauses, as well as Unseen's Modern Slavery Helpline to report suspicions of modern slavery. For our Sourcing Managers we focused on high risks sectors for modern slavery.

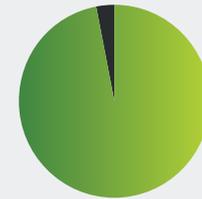
The tailored sessions delivered by Unseen resulted in positive feedback, with colleagues recognising the benefit of training delivered by experts in this field.

Of those that responded to the post-workshop surveys colleagues told us that:

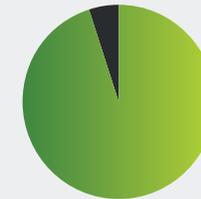
- **100% agreed** the training improved their understanding of modern slavery, relevance to Lloyds Banking Group and to their role
- **100% would recommend** the training to a colleague

Measuring effectiveness

We recognise that our review and assessment of our actions to identify and address modern slavery risks across our operations and supply chain will be an ongoing and evolving process. We use the following key performance indicators (KPIs) to better understand the effectiveness of our approach to managing modern slavery risks:



97%
Economic Crime Prevention mandatory training¹



95%
Speak Up e-learning¹

190

Number of Group Sourcing and Supplier Management colleagues that completed modern slavery training with Unseen

0

Number of reports of modern slavery through our Speak Up line

6

Number of Working group meetings

¹ While the Group aims for a 100% completion rate for all mandatory training, the figure reported as at 31 December 2022, does not include colleagues who were unavailable or unable to complete the training within the reporting time period as a result of selected categories of leave. The Group engages with these colleagues and their business area to ensure that their training is completed and up to date as soon as possible on their return to work.

Looking ahead and next steps for 2023

We will continue to monitor, embed and evolve the way we identify and mitigate modern slavery and human trafficking risks in our business and supply chains. This will be guided by our Human Rights Policy Statement, which outlines the Group’s position on, and commitment to, embedding human rights considerations into our business operations.

Looking forward:

Group sourcing

- Group Sourcing is planning a wider Supplier and Supplier Management Engagement programme for 2023. For example, based on predictive sustainability analysis tools, we will continue to assess our risk-based approach to supplier engagement, colleague training and more generally raise awareness of the risk of modern slavery in supply chains.

Customer inclusion

- The Lloyds Bank and Bank of Scotland Academy is a free learning service to support individuals, businesses, and charities across the UK to have digital and financial skills. This year the Academy launched a money management programme featuring e-learning resources. These were designed to help people to build their skills and confidence with managing their money and focus on the very basics of four key areas: Budgeting, Banking, Borrowing and Mental Health & Money. Building on the success of this and recognising the preference of some vulnerable groups including victim-survivors of Modern Slavery, the Academy will be extending the money management learning resources to be used in an in-person setting with individuals. We expect face-to-face resources to be launched in Q1 2023 and are working to offer them in a range of languages.
- Modern Slavery will be included in our Vulnerable Customer Support Tool which was launched at the end of 2021. The tool provides access to information on a wide range of conditions and situations that could cause a customer to be vulnerable, as well as building a better understanding of their financial, practical and emotional needs.

Insurance, pensions and investments

- Implement and enhance the actions plans related to the various collaborative initiatives we have initiated in 2022
- Use our direct engagement and voting influence in getting better disclosures by companies on Human Rights and drive best practice
- Continue our participation in policy advocacy initiatives such as the DWP Taskforce on Social Factors or any similar ones as they arise to advance regulation for the industry

Commercial Banking

We will continue to source external data for specialist independent ESG ratings to provide greater insights on Human Rights and Modern Slavery for our commercial lending portfolio. We plan to extend our ESG risk evaluation to further areas of Commercial Banking.

Economic Crime Prevention

In 2023, we will continue to develop our analytical and data tools to support investigations into modern slavery and human trafficking. We will work with both public and private partners to ensure that we are intelligence-led in enhancing our analytical capabilities, and that our Modern Slavery and Human Trafficking response is informed by the most relevant data.

- Develop and implement a modern slavery escalation and remediation procedure and approach
- Continue to develop a suite of awareness raising communications to all colleagues across the Group including the opportunity to learn more about MSHT on International Anti-Slavery Day.
- The Modern Slavery & Human Rights Working Group will continue to meet bi-monthly to steer activity to address modern slavery across the Group
- Continue to promote the Themis training and support the national campaign to roll this training out across financial services
- We are currently in the process of working with a third-party with expertise in the field of human rights to identify the Group’s salient human rights risks, these are the human rights at risk of the most severe negative impact through the Group’s activities and business relationships. This will enable us to develop a human rights framework and align our reporting with the UN Guiding principles.

This Statement is made pursuant to the Modern Slavery Act 2015 and constitutes Lloyds Banking Group’s Modern Slavery and Human Trafficking Statement.



Robin Budenberg CBE
Chair

Robin Budenberg

26th April 2023



Charlie Nunn
Group Chief Executive

Charlie Nunn

26th April 2023



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