



MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT 2025

Our statement

Bibby Financial Services ('BFS') is a leading financial services partner to SMEs around the world.

As a family-owned business, our values are at the heart of what we do. We are committed to conducting business in a responsible and ethical way and support the total eradication of all forms of modern slavery and human trafficking. Our group-wide Compass initiative outlines our commitment to be a sustainable and responsible business, driving us to better deliver for all stakeholders by focusing our efforts on four areas: People, Communities, Environment and Customers.

In 2025 we had no reported incidents relating to modern slavery or human trafficking. We continue to raise awareness of the risks of modern slavery and enhance protections against this form of financial crime.

Scope

This statement is for Bibby Financial Services Limited, which includes its subsidiaries Bibby FS (Holdings) Limited, Bibby Financial Services (UK) Limited, Bibby Financial Services (Europe) Limited and Bibby Invoice Finance UK Limited.

This statement is for the financial year ending 31 December 2025.

Company structure

A values-driven business committed to supporting our clients and our colleagues, we have more than 8,000 business clients around the world and employ around 1,000 people in 26 offices across Europe and in Asia. We operate in Czech Republic, France, Germany, the Netherlands, Poland, the Republic of Ireland, Singapore, Slovakia and the United Kingdom.

BFS is a subsidiary of the Bibby Line Group ('BLG'). BLG was founded in Liverpool in 1807 and is one of the UK's oldest family-owned businesses.

BFS provides a range of financial services including:

- Invoice Finance - BFS's Invoice Finance division principally supports SMEs through the provision of Factoring and Invoice Discounting solutions. In addition to core invoice financing products, it provides specialist financing for SMEs in the construction and recruitment sectors, and those trading internationally through our dedicated Export Finance team.
- Asset Finance - Supporting more than 3,000 SME customers, BFS's Asset Finance business provides leasing, hire purchase and refinance solutions for a range of hard and soft assets, including commercial vehicles, construction plant, machinery and IT hardware and software.
- Foreign Exchange - Bibby Foreign Exchange specialises in supporting SMEs trading internationally through the provision of spot conversions for the immediate purchase or sale of currency, or forward contracts to minimise the risk of exchange rate fluctuation.
- Marine Finance – BFS Marine Finance provides funding and expertise to the Maritime sector across a wide range of vessel types.



A leading member of trade association, UK Finance, BFS operates in accordance with the Invoice Finance and Asset Based Lending Standards Framework, including the Code of Conduct and independent complaints process. In addition, we are members of the Finance and Leasing Association and the Association of Foreign Exchange and Payment Companies. We are also members of the industry bodies in all of the countries across Europe and Asia where we have a business presence.

Parts of the BFS Group are regulated by the following bodies:

- Bibby Leasing Ltd is authorised by the Financial Conduct Authority (FCA) for consumer credit and consumer hire.
- Bibby Financial Services GmbH is authorised by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) for factoring business.
- Bibby Factors France S.A. is authorised by the Banque de France (through the Autorité de Contrôle Prudentiel et de Résolution) as a “société de financement”.
- Bibby Foreign Exchange Ltd is also authorised as a payments institution by the FCA to conduct Forex business in the UK.

Our family values

Our values and company policies promote ethical business practices, positive community contribution, and industry collaboration, ensuring we undertake business in an ethical and responsible manner.

Our strategic implementation is guided by Compass, our group-wide commitment to be a sustainable and resilient business, and across Bibby, we live our values every day with commitment and integrity:



- We partner with customers for long term success - we seek to understand the world through our customers' eyes and build flexible, customer-focused relationships, making balanced choices that create the biggest impact for them and for Bibby.
- We redefine what's possible - we look ahead with curiosity and courage, driving bold change. We challenge how things are done, generate big ideas and turn them into new opportunities for growth.
- We deliver what matters, when it matters - we focus our time and energy on what truly matters, simplifying complexity, setting clear priorities and balancing pace and quality to deliver strong, safe outcomes.
- We support each other to be our best - we create an environment of genuine care and constructive challenge, where people feel included, recognised, safe to speak up and supported to grow, stay resilient, collaborate and perform at their best.

We have zero tolerance of slavery, servitude and forced or compulsory labour and human trafficking.

We support the total eradication of all forms of modern slavery and human trafficking. We pay at least the Real Living Wage in the UK, and equivalent in all markets in which we operate, and comply with country laws governing labour standards wherever we do business. In line with our Together We Grow people strategy, in the UK we undertake monthly checks to ensure rewards for all colleagues remain at or above the Real Living Wage. We also have processes in place to review compliance across all other markets on a regular basis.

We require the same high standards from our clients, suppliers, contractors and other business partners. We will terminate all agreements and relationships with any company known to be involved in modern slavery or human trafficking.



Horizon Scanning

Our horizon scanning framework enables us to track new, emerging or changing legislation in this area as well as learning from what others in our industry are doing. This includes monitoring regulatory developments in the UK and in all countries where we operate to ensure awareness of, and compliance with new regulations relating to supply chain transparency and due diligence.

We are aware of the EU Forced Labour Regulation (Regulation (EU) 2024/3015), which introduces a prohibition on products made with forced labour being placed on or exported from the EU market. While enforcement is not expected to apply until 2027, it forms part of the wider international framework addressing forced labour risks.

We also note the updates to the UK statutory guidance issued under the Modern Slavery Act 2015, which set out government expectations in relation to transparency in supply chains.

Policies and governance

We have robust and appropriate measures in place to ensure we undertake business in a responsible and ethical manner. These measures apply to all colleagues in every business location in which we operate, regardless of whether such business units are covered by regulation relating to modern slavery.



This includes key policies which provide systems, governance and controls:

- Corporate Ethics
- Anti-Money Laundering
- Health and Safety
- Whistleblowing
- Procurement

All policies are reviewed at least annually or sooner if required by legislation.

Supply chains

We understand our responsibility is greater than our own activities. We have a duty to ensure colleagues, clients, business partners and suppliers adhere to the same high standards.

Clients:

We require all clients to comply with national and local, relevant laws and regulations.

We have an enterprise-wide risk assessment, which assesses financial crime risks, including modern slavery. We conduct financial crime risk assessments for all new clients, and these are reviewed and updated for all clients ongoing with the frequency of these reviews determined in accordance with an approved risk matrix. As part of our compliance training modules all colleagues are trained to identify and raise risks when interacting with clients and suppliers, including when visiting our clients' premises.



Suppliers and Business Partners:

We require all suppliers to comply with national and local, relevant laws and regulations.

Services we outsource include facilities management, maintenance and cleaning, recycling, office equipment and supplies, utilities, marketing and communications, IT software and hardware, recruitment, temporary staffing, management consultancy, and training.

Suppliers are sourced and appropriately authorised in line with our Procurement Policy and New Supplier Onboarding framework, with strategic oversight by our Procurement function.

Our Procurement Policy and Request for Information (RFI)/Request for Proposal (RFP) documentation include our Modern Slavery Act Statement and request suppliers to include details on the steps that they take to prevent modern slavery and human trafficking in their business and supply chain as part of any response. This was introduced alongside further due diligence measures at a functional level, with oversight by our Procurement Team at the market review stage.

We reserve the right to audit our suppliers and will fully investigate where concerns are raised. No concerns were raised in 2025.

We will not work with any organisation that has been or is found to be knowingly involved in modern slavery.



Measurement and reporting

We continue to monitor and report progress using key indicators to evaluate the effectiveness of our Corporate Ethics and Compass programmes. The metrics we report include:

- Incidents reported, reviewed by our Operational Risk Committee;
- Completion rates of mandatory employee compliance training, including Corporate Ethics and Anti-Money Laundering;
- The number of whistleblowing incidents reported.
- The number of suspicious activity reports raised, and any themes or trends identified (as part of our annual MLRO reports).

In 2025 there were no modern slavery related risk incidents reported to our Operational Risk Committee.

Furthermore, there were no whistleblowing incidents logged or reported relating to modern slavery.

Communication and training

Colleagues are encouraged to raise any concerns that they may have to managers through ongoing communications and mandatory eLearning training. Our Speak Up, Speak Out and Listen culture is led by our CEO and referenced in our regular global live events, which all colleagues are encouraged to attend or watch back, as well as our Colleague Voice forum which includes colleague representation across function and geography.



Our Whistleblowing Policy and process include an externally hosted whistleblowing hotline and online portal, where colleagues can raise concerns, if they don't feel comfortable to raise through our other internal channels. In addition, we have an operational risk and incident reporting tool available to all colleagues globally.

In line with the measurement and reporting indicators we have in place, UK completion rates for training in 2025 are as follows:

- 100% completion for Bribery Prevention eLearning training
- 100% completion for Whistleblowing eLearning training
- 100% completion for Modern Slavery eLearning training
- 100% completion for Financial Crime Prevention eLearning training

In addition to mandatory training for UK colleagues, we take seriously our commitment to supporting the total eradication of modern slavery across all markets in which we operate.

BFS colleagues around the world complete the same training modules as UK colleagues on Bribery Prevention, Whistleblowing and Modern Slavery. The international completion rate for such training was also 100% in 2025.

Furthermore, we provide ongoing training and support for our Anti-Money Laundering Compliance Officers and Risk Managers as part of our ongoing Financial Crime Compliance and Anti-Money Laundering training programmes.

We also provide mandatory eLearning for all colleagues on Anti-Money Laundering and Counter-Terrorism Financing, Counter-Proliferation Financing, Working Safely, Data Protection, Prevention of Sexual Harassment, Information Security and Preventing the Facilitation of Tax Evasion.



Next steps

We remain alert to the risk of modern slavery in our supply chains and are committed to enhancing the protections in place.

We continue to rigorously review, monitor and update our company-wide policies and procurement procedures to ensure we live up to our values and contribute positively to the communities in which we operate. In April 2025, we launched our updated Whistleblowing policy with dedicated communications to colleagues to support our Speak Out, Speak Up and Listen culture.

We continued to outsource our eLearning compliance training modules to a third-party supplier to ensure that we have ongoing access to up to date and engaging training. This partnership gives us ongoing access to additional training modules which we intend to utilise more in the coming years to enhance our training programme.

We will continue to provide the necessary resources to ensure our company policies and procedures are up to date, relevant and understood.

This statement is approved by the BFS Board.



Ian Ramsden, Chief Risk Officer and Director
Bibby Financial Services Limited

05 June 2026

