METRO BANK This is Relationship Banking

Metro Bank PLC

Modern Slavery

Statement 2025

This Statement is Metro Bank Holdings PLC's ('the 'Bank', 'we' or 'us') statement on slavery, servitude, forced and compulsory labour and human trafficking ('modern slavery').

This statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015 and constitutes our Modern Slavery Statement for the financial year ended 31 December 2025.

This Statement was reviewed and approved by the Bank's Board on 28 July 2026 and signed by our CEO, who is the owner of and – through the General Counsel - responsible for the day-to-day implementation of the Bank's Modern Slavery Policy (the 'Policy').

The Policy sets out the Bank's approach to preventing modern slavery, including slavery, servitude, forced or compulsory labour and human trafficking, within its business, customer relationships, supplier base and wider supply chains. It confirms the Bank's zero-tolerance approach and commitment to acting professionally, fairly and with integrity, supported by systems and controls designed to prevent, detect and respond to modern slavery risks. The Policy applies across all products, services and business areas, including relevant subsidiaries, colleagues acting on behalf of the Bank, and certain third-party providers. It covers mandatory requirements relating to colleague training, identification and escalation of concerns, due diligence in relation to customers, suppliers and other business partners, risk and control assessment, reporting and management information, partner oversight, incident management, legal and regulatory compliance, and whistleblowing.

The Policy is overseen by the General Counsel, with responsibility for implementation and embedding allocated to senior business owners across the Bank. Oversight is provided through the Board, Audit Committee, a Board-appointed Modern Slavery Champion and the Modern Slavery Working Group. The Policy is reviewed bi-annually, or more frequently where there are material legal, regulatory or business changes. The Policy was first drafted in 2016, developed with colleague input and further feedback before finalisation for Audit and Board review, and has since been periodically reviewed and updated, including following a Modern Slavery Assurance Review in 2020 and, most recently, a more substantial update to align with updated governance arrangements.

The Bank has a zero tolerance to modern slavery in our business or supply chains.

About Metro Bank

Metro Bank provides corporate, commercial and SME banking and specialist mortgage lending, alongside retail and private banking services. Metro Bank offers Relationship Banking through a network of 78 stores in the UK, telephone banking from UK-based contact centres and digital banking via an award-winning mobile app.

We are equally committed to conducting our business in a manner that prevents modern slavery. This includes not only seeking to prevent modern slavery from occurring, but also identifying, managing and mitigating modern slavery risks where they may arise. The Policy requires risk-based due diligence in relation to customers, suppliers, contractors and other business partners before, at the start of and during relevant relationships, and requires appropriate systems, controls, training, reporting and escalation routes to be in place. Where concerns are identified, colleagues are required to escalate them through Unusual Activity Reports or whistleblowing channels, and the relevant business or support area must assess whether actual or potential harm has occurred and take appropriate corrective action to remediate where required.

Our culture is at the heart of our business. We are diverse and inclusive and we believe this approach means that our colleagues, and our organisation as a whole, are well placed to uphold the standards set out in the Policy. We support this through regular training, clear reporting routes and a commitment to ensuring concerns are taken seriously and addressed appropriately. This helps us uphold high standards across our business and supports our wider commitment to preventing, identifying and responding to modern slavery risks.

We have 78 stores across the South East, South West, the Midlands, the North of England, with plans to open two new stores in 2026 and a further nine committed to over the next two years. Our Head Office is at One Southampton Row, London, WC1B 5HA.

We are principally a deposit-taking and lending business, serving 2.7 million customer accounts.

You can find out more about us in the Metro Bank Annual Report and Accounts.

Governance

Our cross-organisational Modern Slavery Working Group is chaired by the General Counsel and includes representatives from Supplier Risk, Financial Crime, People, Legal, Information Security, Compliance and Corporate Affairs.

The Working Group was launched in 2020 and continued to meet throughout 2025 with the Bank's General Counsel as chair.

The purpose and responsibilities of the Working Group include:

- monitoring and reviewing Metro Bank's and colleagues' compliance with, and the effectiveness of, the Policy and compliance with the Act, including the effectiveness of systems and controls designed to identify, prevent, manage and respond to modern slavery risks;
- monitoring the support provided to potential victims of modern slavery and considering the risk of actual or potential harm to people, including through Metro Bank's products, services, business relationships and supply chains;
- reviewing relevant management information and risk indicators, including annual training completion, active third-party data, supplier jurisdictional risk indicators, escalations through Unusual Activity Reports and whistleblowing channels, and assurance activity where available;
- considering whether modern slavery risks and controls are appropriately reflected in relevant governance, risk and control frameworks, including supplier management, whistleblowing, incident management, breaches and exceptions processes;
- ensuring that concerns, suspected breaches or incidents are appropriately escalated, assessed and, where required, subject to corrective action or remediation;
- reporting on progress and compliance to Audit Committee and the Board via the Modern Slavery Champion;
- preparing the annual Modern Slavery Statement, engaging with external bodies to enhance knowledge and gather information to inform the Policy, compliance and the Modern Slavery Statement;
- identifying and managing legal, regulatory, reputational, financial and people-related risks for the Bank in connection with compliance with the Policy and the Act; and
- providing input to training, internal and external, as required.

Governance

In 2017 we appointed a Modern Slavery Champion, who is a member of the Board. The responsibilities of the Modern Slavery Champion include presenting a report, at least annually, to the Board on the operation and effectiveness of the controls and processes in place for the Bank's Modern Slavery Policy. The Champion's responsibilities, as supported by the Modern Slavery Working Group, include overseeing the integrity and effectiveness of the policy, ensuring colleagues have access to it and receive annual training, supporting appropriate reporting routes and protections for colleagues who raise concerns, ensuring policy controls are followed, and providing annual Board reporting on the operation and effectiveness of relevant systems and controls, including review and publication of the Modern Slavery Statement.

Our Policy confirms that we will conduct all business with integrity and that we have a zero-tolerance approach to modern slavery. We continue to be committed to acting professionally and fairly in all our business dealings and relationships wherever we operate, including enforcing appropriate systems and controls to ensure, insofar as is possible and on a risk basis, that modern slavery is not taking place in our business or supply chains.

The Policy is supported by mandatory annual training, risk-based due diligence on customers, suppliers and business partners, clear escalation routes through Unusual Activity Reports and whistleblowing channels, supplier monitoring through the Financial Services Qualification Scheme , and incident management processes for assessing actual or potential harm and taking corrective action where required. Effectiveness is monitored through governance and assurance arrangements, including oversight by the Modern Slavery Champion, reporting to the Board, assurance from implementation owners and, where appropriate, review by Compliance, second line risk functions and Internal Audit. Metrics include training completion, active third-party data, supplier jurisdictional risk indicators, Unusual Activity Reports and whistleblowing escalations.

Our colleagues

Our colleagues help to make us unique. We're big believers in Relationship Banking because we know that people value real human relationships with the people who help them handle their finances.

Our AMAZEING values underpin everything we do throughout our organisation, helping to drive our customer-centric approach:

Attend to every detail

Make every wrong right

Ask if you're not sure – bump it up!

Zest is contagious, share it!

Exceed expectations

Inspire to create FANS!

Nurture for growth

Game-change - because we're a different kind of bank

We promote colleague communication via several channels including bumping up any issues to their manager, and our regular 'Voice of the Colleague' surveys. We also encourage colleagues to raise concerns regarding modern slavery immediately by raising Unusual Activity Reports or through whistleblowing and this is included in the annual training undertaken by all colleagues. Our Whistleblowing Policy encourages disclosure from any person, internal or external. The Bank thoroughly investigates any disclosure, overseen by the Whistleblowing Champion, who is a member of the Board and reports, at least annually, to the Board on the effectiveness of the Whistleblowing Policy. Since publication of our previous Statement, there have been no whistleblowing disclosures relating to modern slavery.

All the Bank's policies are available for colleagues to access on Metropedia, our company intranet and a list of the relevant policies has been included as an appendix to this Statement.

To ensure that all colleagues are fully aware of our zero-tolerance position and commitment to ensuring that there is no modern slavery in our business or supply chains, we require all colleagues to complete an annual computer-based training package on modern slavery. Completion rates for this training were 100% in 2025. It is reviewed and updated annually.

We provide information and training on an annual basis on modern slavery, through Metro Bank University on our intranet, which is accessible by all colleagues. These pages include practical examples and how to escalate any concerns or suspicions. During 2025, this information was reviewed by all members of the Modern Slavery Working Group and updated where necessary. The availability of this information is also highlighted in the annual colleague compliance training.

In addition to the above, where a modern slavery concern is identified, including where they are unsure whether a particular act, treatment of workers or working conditions may amount to modern slavery, colleagues are required to escalate this as soon as possible through the methods described above. Such concerns may relate to Metro Bank's business, customers, suppliers or wider supply chains. Relevant implementation owners and the appropriate business or support area are responsible for ensuring concerns are monitored, assessed and managed, including by considering whether there has been actual or potential harm to people. Where harm is identified, appropriate corrective action must be taken to remediate where required, in line with Metro Bank's incident management processes and minimum standards. The Policy also requires ongoing monitoring, assurance and reporting of support provided to potential victims of modern slavery, including oversight of escalations through Unusual Activity Reports and whistleblowing channels, and requires strategic partners and outsourced service providers to have appropriate policies and practices in place to support potential victims. Colleagues who raise concerns are expected to be protected from victimisation, dismissal or detriment, with concerns taken seriously and confidentiality respected.

Our plan for 2025 is to continue to develop and improve the annual modern slavery training for colleagues and publish further information on the Bank's efforts to combat modern slavery on Metropedia.

Our suppliers

As part of our policy we undertake due diligence on our suppliers.

We use a variety of UK and international suppliers to source goods and services, including in the following categories:

- IT – software and hardware
- Facilities
- Construction and architectural design
- Operational services such as cash, card and payment services, etc.
- Professional services such as marketing, legal, financial, etc. and
- Goods not for resale such as stationary, uniforms, furniture, etc.

Supplier Risk Management update for the Modern Slavery Statement

As part of our Policy, we apply a risk-based approach to enhanced due diligence across our business and supply chains.

In 2025, we engaged with 1,753 active third parties. To identify higher-risk suppliers, we use the 2023 Global Slavery Index Government Response measure, where scores below 50 indicate higher country risk, together with Unseen's classification of higher-risk industries. Based on these measures, 5.25% of active third parties were either located in higher-risk countries and/or provided services more exposed to modern slavery risk.

Following review and modelling of different Global Slavery Index measures, we concluded that suppliers based in countries with a Government Response score below 50 should be subject to further investigation. This is because those countries are considered to have comparatively weaker government controls, protections and enforcement mechanisms to prevent and respond to modern slavery.

We also use the Financial Services Qualification Scheme (FSQS) to assess supplier controls and responses relating to modern slavery. FSQS, provided by Hellios, assessed third-party suppliers across several risk areas, including modern slavery. Suppliers that may pose a risk to Metro Bank are required to sign up to FSQS, or complete equivalent Metro Bank checks where they are not part of the scheme.

We carried out a more detailed modern slavery risk review of 92 active suppliers where higher country and/or industry risk was identified. All 92 suppliers demonstrated adequate controls to manage modern slavery risk in their business and supply chains.

Supplier Risk continues to monitor supplier controls, support suppliers in managing modern slavery risk, and clearly communicate Metro Bank's approach and expectations.

In 2026, we will continue reviewing and reporting on supplier modern slavery risk, engage with suppliers identified as higher risk, and refresh our Supplier Code of Conduct.

Our customers

As a bank, we are aware that the risk of modern slavery extends beyond the supply chain to customers. As modern slavery is a predicate offence for the purposes of the Proceeds of Crime Act 2002, this has informed the Bank's processes for how it manages Unusual Activity Reports and external reporting.

Our Anti-Money Laundering and Combatting Terrorist Financing Policy sets out our requirements for how we identify and mitigate these risks.

- We conduct due diligence on our customers before onboarding and on an ongoing basis throughout the customer lifecycle, supported by dedicated Financial Crime and Customer Due Diligence teams.
- Our systems screen customers and transactions and detect unusual activity, including activity that may indicate links to modern slavery or human trafficking.
- Potential financial crime concerns are reviewed through established escalation processes and may be referred internally to specialist teams, including Fraud Operations and Financial Crime Operations, for further investigation.
- Our colleagues receive ongoing training to help them identify cases of modern slavery and other financial crime risks, and we support horizon scanning and periodic review of controls so emerging threats and typologies continue to be reflected in our approach.
- Where appropriate, we raise Suspicious Activity Reports to the National Crime Agency and report concerns to relevant authorities.
- We participate in law-enforcement and industry working groups on modern slavery to keep informed of the latest threats and typologies.
- We investigate modern slavery information received from law enforcement and share intelligence with our peers, supported by governance forums and oversight functions across the Bank.

During 2025 we continued to flag potential perpetrators and victims of modern slavery to the National Crime Agency. We have enhanced our financial crime control environment so that we are better at mitigating the risks of money laundering, which is often linked to modern slavery.

The Financial Crime team is an active participant in the Bank's Modern Slavery Working Group, helping define the Bank's plan to meet our commitments to eliminate modern slavery.

Identifying modern slavery

The Bank has a dedicated function which develops threat intelligence on various types of criminal activity. They have engaged directly with several law-enforcement agencies on cases concerning suspected Modern Slavery Human Trafficking offences and provided information which has led to action taken against suspected offenders.

The Bank recognises modern slavery and human trafficking as serious criminal offences that may generate illicit funds and therefore form part of its wider financial crime risk framework. The Bank applies a risk-based approach to customer due diligence and ongoing monitoring, considering a range of factors including customer profile, industry sector, geographical connections, delivery channels and unusual account activity. Modern slavery and human trafficking risks are assessed through established financial crime controls, including customer onboarding, enhanced due diligence for higher-risk relationships, ongoing customer reviews, transaction monitoring and adverse media screening. These controls help identify indicators that may be consistent with exploitation, coercion, trafficking or other forms of criminal activity and enable concerns to be investigated and escalated appropriately.

Our plan for 2026 is to continue to embed enhanced processes and controls to reduce financial crime, including our modern slavery risk

We will continue to develop our approach to demonstrating the effectiveness of our policy and processes to address the risk of modern slavery and remain committed to ensuring, on a risk basis, that modern slavery is not taking place in our business or supply chains.

Daniel Frumkin, CEO

22 September 2026

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