

Modern Slavery and Human Trafficking Statement

Financial Year Ended 31 December 2025

Published June 2026

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and sets out the steps taken by Lion Finance Group PLC and its subsidiaries during the financial year ended 31 December 2025 to ensure that modern slavery and human trafficking are not taking place in our business or supply chains.

1. Introduction

Lion Finance Group PLC ("LFG" or the "Group") is a London Stock Exchange-listed FTSE 100 financial services group, with principal banking operations conducted through JSC Bank of Georgia ("Bank of Georgia") in Georgia and CJSC Ameriabank ("Ameriabank") in Armenia.

We are committed to acting ethically, transparently and with integrity in all aspects of our business. Our Human Rights Policy establishes our zero-tolerance approach to modern slavery and human trafficking in any form, whether within our own operations or those of our supply chain. This commitment is directly reinforced by our Supplier Code of Conduct and Anti-Discrimination and Anti-Harassment Policy, both of which contain explicit provisions on forced labour, child labour and supply chain risk. Our Code of Conduct and Ethics, Diversity, Equity and Inclusion Policy and Whistleblowing Policy support the broader ethical and employment conditions that reduce the risk of exploitation across the Group.

This statement has been approved by the Board of Directors of Lion Finance Group PLC and covers the Group's financial year ended 31 December 2025.

2. Our Structure, Business and Supply Chains

Our Business

Lion Finance Group PLC is a UK holding company with its registered office at 29 Farm Street, London, W1J 5RL, and the company (and the wider Group) does not carry out financial services in the UK. The Group operates principally through two banking subsidiaries:

- JSC Bank of Georgia - a leading financial institution in Georgia, offering a broad range of banking and financial services to retail, SME, corporate and wealth management customers.
- CJSC Ameriabank - a leading universal bank in Armenia, serving a broad range of individual and business customers.

The Group's primary business is the provision of banking and financial services, including retail banking, corporate and investment banking, and wealth management. Our workforce is predominantly office-based and professionally qualified, operating within regulated financial services environments in Georgia and Armenia.

Our Supply Chains

As a financial services group, LFG's supply chains are predominantly services-based. Our suppliers cover IT and technology, professional services (legal, audit and consulting), facilities management, renovation, banking products and office supplies. We do not manufacture goods and have no exposure to the higher-risk supply chains typically associated with modern slavery.

The Group's operations are also supported by non-employee workers engaged through service agreements with external providers, typically on temporary or fixed-term contracts, performing functions including administrative tasks, sales, marketing and branch operations.

Given the nature of our business as a regulated financial services group with a predominantly professional, office-based workforce, we consider the risk of modern slavery within our own operations and direct supply chain to be low. We nonetheless recognise that no supply chain is entirely without risk, and we apply proportionate due diligence across all supplier relationships, expecting all suppliers and their sub-contractors to uphold the standards set out in our Supplier Code of Conduct.

3. Our Policies

The Group has a policy framework that addresses modern slavery directly and indirectly. The Human Rights Policy, Supplier Code of Conduct and Anti-Discrimination and Anti-Harassment Policy contain explicit provisions on modern slavery, forced labour and child labour. Other policies, including the Code of Conduct and Ethics and Diversity, Equity and Inclusion Policy, create the broader ethical and employment conditions that reduce the risk of exploitation, though they do not address modern slavery directly. All policies listed below have been adopted by the Board of Directors of Lion Finance Group PLC.

Policy	Relevance to Modern Slavery
Human Rights Policy	The Group's primary policy on modern slavery. Principle 7 ("Modern Slavery and Human Trafficking") establishes zero tolerance, explicitly recognises that supply chains could pose such risks, and confirms that the Group has processes in place to identify at-risk parties and has structured supplier contracts to minimise those risks. Also covers forced labour and child labour (Principle 6) and freedom of association. Aligned with UN Guiding Principles on Business and Human Rights, ILO Fundamental Conventions and IFC Performance Standards.

<u>Supplier Code of Conduct</u>	Principle 2 ("Prohibition of Forced Labour and Child Labour") explicitly prohibits forced labour, slave labour and all forms of non-voluntary labour in supplier operations and value chains. Annex 1 sets out binding supplier obligations including: prohibition on child labour, prohibition on forced labour, requirement for fair employment contracts, and equal treatment of workers. Suppliers must extend these obligations to their sub-contractors.
<u>Anti-Discrimination and Anti-Harassment Policy</u>	Principle 7 ("Non-Discrimination Against and by Suppliers and Third Parties") explicitly states: "Even though we are a financial service provider and the risk of modern slavery and human trafficking at our own business operations is low, we recognise that our supply chain could potentially pose such risks." Confirms that supplier contracts are structured to minimise the risk of modern slavery abuses.
<u>Code of Conduct and Ethics</u>	Does not address modern slavery or human trafficking directly. Relevant as it sets standards of ethical conduct for all colleagues, requires fair and honest dealings with suppliers, and maintains a safe working environment free from discrimination and harassment.
<u>Diversity, Equity and Inclusion Policy</u>	Does not address modern slavery or human trafficking directly. Relevant as it promotes fair and inclusive recruitment, equal pay, and conditions that protect workers' rights and dignity across the Group.
<u>Whistleblowing Policy</u>	Provides a confidential and anonymous grievance and reporting mechanism accessible to employees, customers, suppliers and other third parties across the Group (referenced in the Human Rights Policy, Supplier Code of Conduct and Anti-Discrimination Policy as the primary channel for raising concerns).

All policies listed above are Board-approved, publicly available in English, Georgian and Armenian, and are reviewed on a regular basis. The most recent updates were completed in December 2025.

4. Risk Assessment

The Group has assessed the risk of modern slavery occurring within our business and supply chains. Given the nature of our operations - a UK holding company whose main subsidiaries are regulated banks operating predominantly professional, office-based workforces in Georgia and Armenia, we consider the risk of modern slavery within our own operations to be low.

Both Georgia and Armenia are members of the International Labour Organization (ILO) and have ratified a number of the ILO Fundamental Conventions. Bank of Georgia and Ameriabank operate within regulated environments subject to oversight by the National Bank of Georgia and the Central Bank of Armenia respectively. The Group's policies explicitly prohibit forced labour and child labour and this commitment is communicated to all colleagues.

We nonetheless recognise that risks may arise indirectly, particularly in the following areas:

- Outsourced and contracted services, including facilities management, security and cleaning, where lower-paid workers in less regulated roles may be more vulnerable to exploitation.
- Suppliers operating in higher-risk jurisdictions, particularly where legal protections for workers may be weaker or less consistently enforced.
- Multi-tier supply chains, where visibility of sub-contractors may be limited, particularly in technology and infrastructure procurement.

The Group's main subsidiaries, Bank of Georgia and Ameriabank, each operate a formal Environmental and Social Risk Management System (ESMS) aligned with the IFC Performance Standards and the EBRD Performance Requirements. The ESMS incorporates environmental and social due diligence into the lending process, including explicit screening against activities involving forced labour or child labour through the Bank's E&S Exclusion List. Financing of any activity involving forced or child labour is prohibited.

5. Due Diligence

The Group takes a risk-based approach to identifying and managing modern slavery risks across its operations and supply chain. Steps taken during the financial year ended 31 December 2025 include:

In Our Supply Chain:

- The Group's Supplier Code of Conduct sets out binding obligations on all suppliers, requiring them to prohibit forced and child labour, uphold human rights, provide fair working conditions and extend these requirements to their own sub-contractors.
- In 2025, Bank of Georgia enhanced its supply chain risk management by developing a standardised set of Supplier Due Diligence documents: a Bank Supplier Due Diligence Standard, an E&S Checklist and a Standard Supplier Assessment Report. These instruments ensure consistent and rigorous evaluation of all suppliers across key areas including prevention of child and forced labour, workplace health and safety, fair compensation and environmental responsibility.
- Bank of Georgia operates a risk-based supplier classification system categorising all suppliers as high, medium or low risk. High-risk suppliers (those with turnover above GEL 500,000, typically including outsourced service providers such as cleaning and facility operators) undergo mandatory comprehensive E&S due diligence annually, including documentation analysis and on-site inspection. Medium-risk suppliers are subject to targeted E&S assessment with corrective action plans where required. Low-risk suppliers are monitored for ongoing adherence to the Supplier Code of Conduct.
- The Group maintains a strict zero-tolerance policy for child or forced labour within its supply chain, enforced for all suppliers irrespective of their risk classification.
- During 2025, Ameriabank aligned its procurement practices with the Group-level Supplier Code of Conduct. In 2026, Ameriabank continues to embed these requirements into its supplier due diligence and procurement processes.

- The Group's objective for 2026 is to broaden E&S supplier assessments, progressively extending coverage to a larger segment of the supply chain with prioritisation based on risk mapping and strategic importance.
- The Group reserves the right to conduct audits, directly or through an authorised third party, of any supplier and its sub-contractors to verify compliance with the Supplier Code of Conduct.

In Our Own Operations

- All colleagues are subject to the Code of Conduct and Ethics, which requires ethical conduct in dealings with suppliers and prohibits any form of modern slavery or exploitation.
- The Group prohibits forced labour and child labour across all Group Companies, with this commitment embedded in the Human Rights Policy and Supplier Code of Conduct.
- Right-to-work and employment verification checks are conducted for all direct hires across the Group.
- The Group's Human Rights and Ethics Committee supervises and monitors compliance with relevant human rights laws and regulations, regularly assessing salient human rights risks, including those related to modern slavery.

In our Lending Activities

- The ESMSs of both Bank of Georgia and Ameriabank explicitly include forced labour and child labour on their E&S Exclusion Lists, meaning that transactions involving such activities are ineligible for financing.
- E&S due diligence is conducted on commercial lending transactions in accordance with a risk-based categorisation system aligned with IFC Performance Standards and EBRD Performance Requirements.
- For higher-risk transactions, Bank of Georgia includes environmental and social covenants in loan agreements, requiring customers to certify compliance with applicable labour laws and, where relevant, to implement Environmental and Social Action Plans.
- Bank of Georgia and Ameriabank report to their International Financial Institution (IFI) partners on an annual basis on environmental and social performance, including compliance with labour and human rights standards. This includes reporting to institutions such as IFC, EBRD, FMO and other relevant lenders.

6. Training and Awareness

- All new colleagues receive induction training covering the Code of Conduct and Ethics, which addresses the Group's position on human rights, forced labour and modern slavery.
- Bank of Georgia requires all staff involved in environmental and social risk management to complete E&S training at least once every two years. A standalone Human Rights module, covering labour standards and broader human rights issues, is included in the mandatory training programme and must be completed at least once every two years.

- The Group's Supplier Code of Conduct is made available to all suppliers and communicated as part of the supplier onboarding process, ensuring that vendors engaged in procurement activities are aware of the Group's expectations regarding modern slavery.

We intend to further develop our training programme in future reporting periods, including targeted training for procurement and HR colleagues on modern slavery identification and reporting.

7. Measuring Effectiveness

Key Performance Indicator	FY2025 Baseline / Target
Number of modern slavery, forced labour or child labour concerns raised via whistleblowing channels	Nil reported in FY2025
Suppliers assessed under Bank of Georgia's E&S due diligence programme	35 suppliers assessed in 2025 (15 high-risk, 20 medium-risk) – 100% compliance, no significant risks identified
Zero-tolerance policy for child or forced labour enforced across all suppliers	In place – applied to all suppliers irrespective of risk classification
% of Bank of Georgia commercial lending transactions screened against E&S Exclusion List (which explicitly prohibits forced and child labour)	100% – embedded in credit process via ESMS
Ameriabank supplier alignment with Group Supplier Code of Conduct	Aligned in 2025; full embedding into due diligence and procurement processes planned from 2026

8. Board Approval and Sign-Off

This statement has been reviewed and approved by the Board of Directors of Lion Finance Group PLC on 19 June 2026 and is signed on behalf of the Board.



Archil Gachechiladze

CEO, Lion Finance Group PLC