

## **Slavery and Human Trafficking Statement – Financial Year ended 31 December 2018**

The Modern Slavery Act 2015 (“the Act”) requires that any commercial organisation in any sector, which supplies goods or services, and carries on a business or part of a business in the UK and is above a specified total turnover (£36 million), must produce a slavery and human trafficking statement for each financial year of the organisation.

This statement is made in accordance with Section 54 of the Act for OakNorth Bank plc for the financial year ended on 31 December 2018.

### **1. OakNorth Bank plc’s structure, business and supply chains**

OakNorth Bank plc (“OakNorth Bank” or “OakNorth”) is a regulated bank incorporated in England. It provides online retail and business savings accounts and offers business loans to growing small and medium size enterprises in the United Kingdom. OakNorth Bank plc is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA). More details about the bank’s structure and activities can be found in our annual report.

OakNorth Bank sources products and services from suppliers globally and expects that its suppliers do not use any form of modern slavery or human trafficking. It is important to note that OakNorth Bank does not manufacture goods or handle raw materials or commodities. As a provider of online financial services in the United Kingdom, OakNorth Bank plc’s supply chain consists mainly of online IT-enabled, enterprise and software service suppliers, as well as suppliers of office-related goods and services in the United Kingdom. The Bank’s main supplier is its sister company OakNorth Global Private Ltd in India.

### **2. Our policies in relation to slavery and human trafficking**

We have a Code of Conduct for employees, which sets out our commitment to ensuring that we all act and are treated ethically, fairly and with respect and dignity. We recognise that our employees’ continuing success as individuals, colleagues and a company, depends on all of us treating each other with respect and upholding the highest professional and ethical standards.

All of our employees are required to attest to the Code of Conduct on an annual basis.

In addition, all of our employees are required to undertake mandatory online training every year about i) the Act and ii) whistleblowing.

We ask our suppliers to provide their statement or policies relating to slavery and human trafficking and check that they comply with or are equivalent to the requirements of the Act. We have a dedicated Procurement team that performs due diligence on all our suppliers, and every supplier is approved by a senior member of management or the Operations Committee before they are on-boarded.

Our whistleblowing policy allows anyone who has a concern to raise it anonymously and safely. We take whistleblowing very seriously and investigate any concerns raised and, where relevant, take appropriate action.

### **3. Due diligence processes in relation to slavery and human trafficking in our business and supply chains**

Our suppliers go through a due diligence process which addresses the controls in place to ensure that slavery and human trafficking do not take place. We conduct regular reviews of our supplier relationships to address any material changes within the supply chain.

**4. Parts of our business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps taken to assess and manage that risk**

We believe that the risk of slavery and human trafficking across our supply chain is low. We ask our United Kingdom suppliers to provide their own statement in compliance with the Act, and we check that our foreign suppliers have similar policies in place. OakNorth Global Private Ltd, our main supplier based in India, where the risk of slavery and human trafficking is inherently higher than in the United Kingdom, applies the same rigorous on-boarding and due diligence process as the Bank.

**5. Effectiveness in ensuring that slavery and human trafficking is not taking place in our business or supply chains**

We have not identified any supplier that fails to meet our expectations with regards to their policies on slavery and human trafficking.

**6. Training and capacity building about slavery and human trafficking available to staff**

All staff at OakNorth Bank plc and OakNorth Global Private Ltd must undertake mandatory online training every year about i) the Act and ii) whistleblowing.

**7. Our plans for 2019**

In 2019, we will continue to develop our framework for supplier on-boarding, monitoring and review. We will enhance the quality of documentation that we receive from suppliers and how we record it on our systems.

**8. Approval**

This statement has been approved by our Chief Executive Officer, Rishi Khosla, on 4 December 2019.



Rishi Khosla  
Chief Executive Officer