

Modern Slavery Statement – Financial Year 2025

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 2025.

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, business current accounts, and offers business loans to growing small and medium-sized enterprises in the United Kingdom. OakNorth Bank plc is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA). Further details on the Bank’s structure and activities can be found in our Annual Report.

OakNorth Bank sources products and services from suppliers globally and requires that its suppliers do not engage in any form of modern slavery or human trafficking. As a provider of online financial services, the Bank does not manufacture goods or handle raw materials or commodities. Its supply chain consists primarily of IT-enabled services, enterprise and software providers, and office-related goods and services.

The Bank’s main supplier is its intra-group entity, OakNorth Global Private Ltd in India. We maintain an active directory of all suppliers, including categorisation of the goods and services they provide.

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

In addition, all 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 Supplier Relationship Management team which oversees a rigorous supplier risk management process which includes engaging with its suppliers to seek assurance about their anti-slavery and human trafficking policies and whether they are taking steps to prevent slavery and human trafficking in their respective business and supply chains. Every supplier is onboarded under the governance provided by our Outsourcing Policy and Supplier Management Policy with OakNorth’s Material suppliers approved by Senior Management and Board in addition key suppliers are approved by a senior member of management or the Operations Committee with accountability for the prevention of Modern Slavery allocating to the SM24 Chief Technology Officer.

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 human trafficking in our business and supply chains

Our suppliers go through a rigorous risk assessment exercise and due diligence process which addresses the controls in place to ensure that slavery and human trafficking do not take place. We conduct regular performance reviews of our supplier relationships to address any material changes within the supply chain. Our dedicated Supplier Relationship Management team ensure each supplier undergoes a thorough due diligence assessment prior to onboarding and undergoes a regular review to ensure compliance with our standards. Each supplier is assigned a risk score and Tier to determine the appropriate level of governance and oversight required, each Tier as standard includes a modern slavery and human trafficking assessment. The risk assessment format is reviewed annually to ensure it remains relevant with current risk trends. Ongoing adverse media and PEPs and Sanction checks are completed via monitoring tool to provide real time alerts to potential threats.

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 the supply chain is low. We ask our UK 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 UK, applies the same rigorous on-boarding and due diligence process as the Bank. OakNorth Bank maintains an active directory of all suppliers including categorisation of goods and services their suppliers provide. Notwithstanding this assessment, we recognise that risks may still arise within global supply chains. We therefore apply a risk-based approach to due diligence, monitoring and oversight, including enhanced scrutiny of higher-risk jurisdictions and supplier types.

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 training about i) the Modern Slavery Act upon joining with selected teams undergoing regular refresher training, and complete ii) whistleblowing training annually.

7. Our plans for 2026

In 2026, we will continue to strengthen our approach to identifying and managing modern slavery risks within our supply chain.

We will continue to develop our oversight of fourth- and fifth-party supplier risks and refine our due diligence processes to ensure they remain aligned with evolving regulatory expectations and industry best practices.

Our Code of Conduct will continue to support our zero-tolerance approach to modern slavery, and all staff will continue to undertake mandatory training on the Act and whistleblowing.

8. Approval

This statement was approved by our Board on 24th April 2026 and was signed by our Chief Executive Officer, Rishi Khosla, on 19th May 2026.



Rishi Khosla, CEO