

Commitment to the Fight Against Modern Slavery

This declaration is made under the *United Kingdom’s Modern Slavery Act 2015* (the “Act”) which contains provisions against modern slavery, servitude and forced or compulsory labour, and against human trafficking, including provisions for the protection of victims. It sets out the commitment of National Bank of Canada and its subsidiaries (the “Bank”), subject to the Act, which is renewed annually, to prevent modern slavery, forced labour and human trafficking in its activities and relationships with its partners. It describes the measures in place at the Bank to achieve this.

About Us

Founded in 1859, the Bank offers financial services to individuals, businesses, institutional clients and governments across Canada. We are one of Canada’s six systemically important banks and among the most profitable banks globally based on return on equity.

We operate through three business segments in Canada: Personal and Commercial Banking, Wealth Management and Financial Markets. A fourth segment, U.S. Specialty Finance and International, complements the growth of our domestic operations.

Our head office is in Montreal and our global workforce is made up of nearly 30,000 employees. The Bank strives to meet the highest standards of corporate responsibility while having a positive impact on all its stakeholders.

Our Values

Modern slavery, forced labour and human trafficking go against the values and ethics of the Bank. The Bank adheres to the United Nation’s *Universal Declaration of Human Rights* and the *International Labour Organization Declaration on Fundamental Principles and Rights at Work* (in particular Conventions 138 and 182 on child labour) and has a zero-tolerance policy for child labour.

Supporting sustainable development is an integral part of our One Mission. To learn more about the Bank’s commitments, achievements and key performance indicators in this area, please see the Report on Environmental, Social and Governance (ESG) Advances available in the [Corporate Responsibility section](#) on nbc.ca.

Our Guiding Principles

Our Employees

The Bank's [Code of Conduct](#) provides that employees, directors and officers must comply with the applicable laws, wherever the Bank does business. The Code also contains provisions aimed at preserving a respectful, welcoming, humane and stimulating work environment, and prohibits all forms of discrimination, harassment and physical or psychological violence. All employees, directors and officers attest annually to their adherence to the principles of the Code, and are regularly trained in this regard.

The Bank greatly values the quality of the environment in which its employees work and ensures that it implements the necessary measures to promote an open, healthy and inclusive workplace. The Bank has therefore adopted policies and practices intended to ensure employment equity, respect for human rights and the prevention of [discrimination](#) and [harassment and violence at work](#). Inclusion and diversity are an integral part of the Bank's values.

The Bank acts in cases of non-compliance with its policies and practices and has reporting mechanisms and remedies available to employees and other stakeholders who wish to express their concerns confidentially, without risk of reprisal.

Our Partners

The Bank prioritizes suppliers that share its values and requires that they comply with applicable legislation, including employment laws and legislation aimed at protecting human rights and freedoms.

Suppliers must also comply with the [Supplier Code of Conduct](#).

Our Actions Against Financial Crime

The Bank has developed an anti-money laundering and anti-terrorist financing program (PCMLTF Program), an Anti-Corruption Program and a Sanctions Program to prevent the use of the Bank's products and services for money laundering or terrorist financing purposes, or for sanctioned activities including human trafficking and modern slavery.

Review and Approval

This declaration is reviewed annually.



Laurent Ferreira

President and Chief Executive Officer
