

## **COMMITMENT TO THE FIGHT AGAINST SLAVERY**

This declaration is made under the "*United Kingdom's Modern Slavery Act 2015*" which contains provisions against 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**"), which is renewed annually, to prevent slavery 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**

The Bank meets the financial needs of individuals, businesses, and institutional and government clients throughout Canada. Founded in 1859, the Bank is one of the six systemically important banks in Canada and one of the most profitable banks worldwide, based on its return on equity.

The Bank, which is a client-centric organization, is an integrated group that offers financial services in three sectors of activity in Canada: Personal and Commercial Banking, Wealth Management and Financial Markets. A fourth sector, U.S. Specialty Finance and International, complements the growth of its domestic activities.

The Bank employs more than 23,000 people and its head office is located in Montreal. It is proud to be recognized as an employer of choice and for its promotion of diversity and inclusion. The Bank aims to achieve the most rigorous of standards in terms of social responsibility, while at the same time creating value for its shareholders.

## **OUR VALUES**

Slavery and human trafficking go against the Bank's values and ethics. The Bank adheres to the UN Universal Declaration of Human Rights and the International Labour Organization Declaration (in particular Conventions 138 and 182 on child labour) and does not tolerate child labour.

The Bank ensures that its leadership is action-focused, in terms of innovation, social development, entrepreneurship and diversity. During the past fiscal year, this is what we accomplished in this regard: <https://www.nbc.ca/about-us/social-responsibility/social-report.html>

## **OUR GUIDING PRINCIPLES**

### ***OUR EMPLOYEES***

The Bank's Code of Conduct and Ethics states that its employees, directors and officers must comply with the applicable laws, regardless of the jurisdiction in which they are located. The Code also contains provisions ensuring people are treated with respect, civility and dignity, and forbids any discrimination, harassment, or physical or psychological violence towards people. All employees, directors and officers must attest annually that they comply with the Code, and they regularly receive training on this subject.

The Bank adopts and puts in place rigorous human resources management policies, programs and practices that aim to ensure a healthy and harmonious work environment free from discrimination for all employees and based on respect for the Bank's values. Diversity and inclusion are an integral part of the Bank's values. It offers a workplace that values diversity,

encourages behaviour that is open to and respectful of differences, and where all employees can express their talent.

The Bank takes action in cases of non-compliance with its policies and practices, and has reporting mechanisms and internal recourse measures in place for employees and other stakeholders who wish to express their concerns confidentially, without risk of reprisals.

***OUR PARTNERS***

The Bank prioritizes service providers that share its values and requires that they comply with applicable legislation, in particular concerning employment standards, non-discrimination and human rights.

Service providers must also comply with the Bank's Code of Conduct and Ethics, or demonstrate that they have adopted a code that contains provisions and obligations that are at least as rigorous as those in the Bank's Code.

***OUR ACTIONS AGAINST FINANCIAL CRIME***

The Bank has an anti-money laundering and anti-terrorist financing program that includes provisions to counter terrorist financing, corruption and non-compliance with international economic sanctions. This program contains provisions to reduce the risk of our products and services being used for the purposes of financial crime, including slavery and human trafficking.

**REVIEW AND APPROVAL**

This declaration is reviewed annually.



**Louis Vachon**

President and Chief Executive Officer

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