

Statement on the UK Modern Slavery Act

NORD/LB London Branch

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Introduction

The UK Modern Slavery Act took effect at the end of October 2015 and now requires companies to report how they combat human trafficking and forced labour in their supply chain. Under section 54 of the Act, all companies with an annual turnover in excess of GBP 36 million must submit a “Slavery and Human Trafficking” statement if they conduct at least some of their business in the UK – regardless of where the company’s headquarters are located.

This Statement is made under Section 54 of the UK Modern Slavery Act 2015 (“the Act”). It sets out the steps that Norddeutsche Landesbank Girozentrale (NORD/LB) London Branch (“the Branch”) took during the financial year ended on 31 December 2022 to ensure that slavery and human trafficking does not occur in any of its supply chains or in any part of its business.

Employees

NORD/LB embeds a culture and conduct with a zero-tolerance policy towards bribery, corruption and preferential treatment. The bank does not tolerate any human rights violations in the way it deals with its workforce. Modern slavery is contrary to the guiding principle of responsibility by which Norddeutsche Landesbank Girozentrale operates and it is accordingly not tolerated.

Suppliers

NORD/LB has implemented a procurement policy that requires suppliers to meet high standards of social responsibility and its contractual terms of business require compliance with the EU Convention on Human Rights including observance of the prohibition against child-and forced labour as well as the protection of workers’ rights through regulation of working hours, minimum wages and workplace health & safety. Many of the London suppliers have published statements explaining the steps they have taken to mitigate this risk

The scope of the Branch’s procurement is limited to the goods and services necessary to sustain one small business office in the City of London. After reviewing all of its suppliers, the Branch has assessed the risk of modern slavery in its supply chain to remain insignificant.

The members of staff responsible for undertaking these reviews have been appropriately briefed and trained. Regular training will be provided to ensure the appropriateness of these measures continues.

Approved by the London Branch General Manager