Triodos Bank UK
Modern Slavery and Human Trafficking Statement 2025

This statement is made in accordance with section 54(1) of the Modern Slavery Act 2015. Triodos Bank UK Limited (Company Number: 11379025) is guided by the **Human Rights statement** of our parent group Triodos Bank N.V. This is Triodos Bank UK's sixth Modern Slavery Statement and applies for the financial year ending 31 December 2025.

Human rights at the heart of our operations
Since its foundation Triodos Bank has had a strong commitment to respect human rights - as a financier, employer, and purchaser. This commitment is at the heart of our operations. Our mission states: we want to help create a society that promotes people's quality of life and has human dignity at its core.

In our **Articles of Association** it reads: 'Through the exercising of its banking business the company aims to contribute to social renewal based on the principle that every human being can develop themselves in freedom, that they each have equal rights, and all bear responsibility for the consequences of their actions on other people and the earth.'

We respect people, support society, and embrace different cultures and we fully endorse the aims of the **United Nations Universal Declaration of Human Rights**. Our Business Principles provide a framework for the way we conduct our business and support our day-to-day decision making. They are aligned with international standards and guidelines regarding human rights, including the **OECD Guidelines for multinational enterprises** and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

Our core values
We are dedicated to making a positive impact on the world and to leading by example. Our core values are:

- **Freedom**: The state of being able to act, speak, or think, and develop, taking into mind equality and responsibility for other people and the Earth
- **Equity**: Recognises that treating everyone equally has shortcomings when the playing field is not level. An equitable approach is about bridging the opportunity gap by giving people what they need to make things fair. By giving more to those who need it, proportionately to their own circumstances, we can ensure that everyone has the same opportunities
- **Responsibility**: Taking ownership in decisions, being aware of the consequences of actions or behaviour on others and face the consequences if their actions result in harm, inconvenience or negative outcomes to themselves or others. Responsibility is an important trait that demonstrates reliability, dependability, and ethical behaviour and is essential for building trust in personal, professional, and social relationships.

Triodos Bank at a glance
Founded in 1980, Triodos Bank has become a front runner in sustainable banking globally. Triodos Bank is a listed independent bank that promotes responsible and transparent banking, with banking activities in the Netherlands, Belgium, the UK, Spain, and Germany as well as Investment Management activities based in the Netherlands but active globally.

The Bank's principal activity is to finance companies, institutions and projects that add cultural value and benefit people and the environment, with the support of depositors and investors who want to encourage socially responsible business and a sustainable society

Triodos Bank uses impact, risk and return to understand overall development and its place in the world around it. This necessarily means we have a positive, long-term perspective. Because if one is focused on delivering sustainable social, environmental, and cultural impact as well as risk and return – as Triodos Bank is – the horizon is inherently longer-term and has a positive, holistic outlook.

Triodos Bank UK Ltd exists as a wholly owned subsidiary of Triodos Bank N.V. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 817008. Triodos Bank UK has 92,609 customers and 302 co-workers (2025). The majority of our customers are Retail customers, and we focus on providing banking products and services to both our Retail and Business customers.

More information about Triodos Bank UK can be found on our website (**www.triodos.co.uk**) and in our **Annual Report**. Details of the organisational structure, corporate governance and accounts of Triodos Bank Group can be found in the Triodos Bank **Integrated Annual Report 2025**.

In the UK, Triodos operates its main office in Bristol, with small offices also in London and Edinburgh to support relationship managers and corporate finance teams. The Bristol office is managed by the Triodos facilities team. Outsourcing arrangements exist for the London and Edinburgh offices. Our procurement processes, detailed below, address the risk of modern slavery in the supply chain for the remote offices.

Our approach to modern slavery

Triodos Bank is absolutely committed to preventing slavery and human trafficking in its corporate activities as a lender, financier, as an employer and as a purchaser. The following policies, processes, and activities illustrate our commitment and approach to addressing the risk of modern slavery in our business activities.

Our Policies

Triodos Bank has two important policies that describe the way we incorporate human rights in our activities: our **Business Principles** and **Minimum Standards**. These policies are applied across all activities of Triodos Bank and Triodos Investment Management. They apply to new customers, existing customers, our third-party external suppliers, our own operations, and our own co-workers.

1. Our **Business Principles** provide a framework for the way we conduct our business and support our day-to-day decision making. They govern our conduct and set the standard by which internal and external stakeholders can evaluate us. We explicitly state our commitment to the **United Nations Universal Declaration of Human Rights** and that we seek to ensure that none of our products and services or those we externally procure abuse civil, political, social, or economic rights.
2. In our **Minimum Standards** we state that companies have a clear responsibility regarding human rights and that our business relations are expected to respect human rights, especially the rights of women, and those of children and other vulnerable groups. The Minimum Standards set out the absolute minimum requirements for all our investments and credit agreements. Our Minimum Standards identify industries that we always exclude and set out the absolute minimum requirements. These include companies that operate in industries identified as high-risk for the violation of human rights, such as mining, fast fashion, or tobacco production.

We strive for an open dialogue with all our stakeholders, including our co-workers. If any of our co-workers feel their rights have been impacted, they can file a complaint as part of our grievance mechanism. Grievances are concerns, problems or complaints regarding working conditions or relationships with colleagues. Our Grievance Policy is in place so that all co-workers can be confident that any grievances relating to their employment will be dealt with fairly and without unreasonable delay. Co-workers can also utilise our **Whistleblowing Policy** that exists to reduce the risk of and address any conduct which may represent a breach of regulation or legal obligation. Customers can raise a complaint using the Bank's **complaints procedure**.

As a bank committed to the highest level of ethical standards, we also set high standards of impartiality, integrity, and objectivity. Our **Code of Conduct** reflects Triodos Bank's commitment to the highest ethical standards and is central to all our actions.

Financial Crime policies

Triodos Bank has implemented financial crime policies covering money laundering, fraud, sanctions, terrorist financing, proliferation financing, bribery and corruption and tax evasion. These policies are regularly reviewed and updated to incorporate changes to legislation, regulation, guidance, and best practices. Our Anti-bribery and Corruption Policy cover a commitment to the prevention and detection of fraud, money laundering, bribery and corruption, and responding to any reported incidents.
Procedures and processes are implemented, maintained, and updated to ensure the policies are met. They are designed to identify and prevent financial crime at both customer onboarding and within the business relationship.

Governance

The oversight of modern slavery risk management is delegated to the Chief Operating Officer (COO). As per FCA requirements under the Senior Managers and Certification Regime, the COO holds responsibility for the internal operations and technology of the firm, and modern slavery is detailed in their 'Statement of Responsibilities.'

The COO is responsible for our Modern Slavery Framework. The Modern Slavery Framework outlines our commitment to preventing modern slavery and human trafficking within our operations and supply chains. The Modern Slavery Framework applies to all Triodos Bank UK Limited Co Workers and covers all employees (including permanent, fixed term and temporary staff), contractors, and suppliers and outlines the measures Triodos Bank UK Ltd takes to prevent modern slavery and human trafficking.

The objective of the Modern Slavery Framework is to describe Triodos Bank UK Limited's approach to identifying, managing, and mitigating modern slavery risks within Triodos Bank UK Limited, its supply chains, and its customer base. This includes:

- Senior management awareness, understanding, and acceptance of their accountabilities and responsibilities
- Implementing a Supplier Code of Conduct and having robust commercial contracts to set clear
- expectations for suppliers regarding ethical behaviour, compliance with laws, and adherence to our Minimum Standards
- Carrying out the appropriate level of due diligence on third party suppliers to ensure that there is transparency in the supply chain
- Considering modern slavery risks when assessing business lending customers through the
- credit proposal process

- Delivering modern slavery training every two years to relevant co-workers and making modern slavery training resources available to all co-workers
- Reviewing, updating, and publishing the TBUK Modern Slavery Statement annually, in line with statutory guidance.

The Modern Slavery Framework sets out high level requirements and defines the roles and responsibilities for the management of modern slavery risks.

The COO reports to the Chief Executive Officer (CEO) and provides the Board with a Modern Slavery Statement and action plan on an annual basis. The COO works closely with the HR Director, Chief Commercial Officer, Head of Procurement and Facilities, and Head of KYC and Financial Crime to fulfil this responsibility.

Our approach to due diligence and risk assessment as a lender and financier

Triodos Bank business customers are mostly small and medium sized companies that operate in the UK. As a leading ethical bank in the UK, Triodos exist to only finance and invest in companies, institutions and projects that support positive social, cultural, or environmental change. We believe banks should be open – that is why we publish details of every organisation we lend to on our website (**www.triodos.co.uk/know-where-your-money-goes**) to offer complete transparency.

We assess our lending, finance, and investment decisions according to our own social criteria and according to those detailed in relevant international standards and guidelines (where applicable). These include the UN Global Compact, OECD Guidelines for multinational enterprises and the Equator Principles. We apply these proportionally, based on the type of customer, their size, and activities.

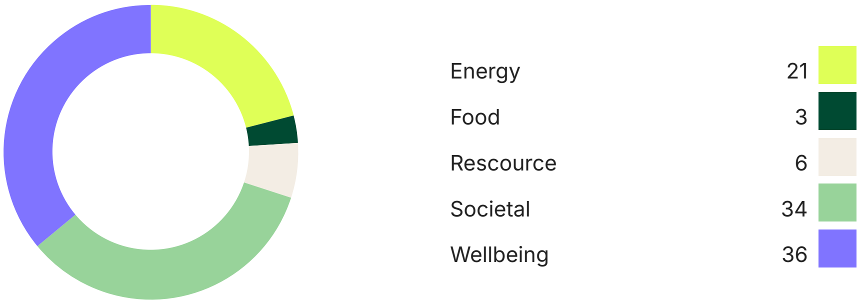
Despite the exclusions put in place by our Minimum Standards, we recognise that there is still the risk of potential human rights issues in our lending business, for example in the supply chains of our customers.

We take proactive steps to ensure that our customers are not involved in modern slavery.
Our approach includes:

- Client Due Diligence: Our team of relationship managers determine the positive and negative social, environmental, and cultural impact of each (potential) customer. They engage intensively often face to face with customers and require relevant information to determine impact (if relevant, also relating to human rights). To assess credit and investment proposals, our relationship managers and fund managers refer to our Business Principles in the first instance. Then, the Lending Criteria which specify how Triodos Bank's vision and mission are translated into banking practice are applied
- Lending Criteria: We assess our lending, finance, and investment decisions according to our own social criteria and according to those detailed in relevant international standards and guidelines (where applicable). These include the UN Global Compact, OECD Guidelines for multinational enterprises and the Equator Principles. We apply these proportionally, based on the type of customer, their size, and activities
- Ongoing Monitoring: We regularly review our lending customers in business banking to determine if they still match our mission and values, in line with our Business Principles and Minimum Standards. If we identify anything adverse that would impact mission alignment, we engage with our customers to explore further and assess our ongoing relationship. Our relationship managers are in regular contact with customers during the year. If issues arise before or after the formal review, they will address them with their customers.

We've identified areas where the risk is most prevalent, including: the food sector, particularly in relation to the agriculture labour market when relying on outsourced workers and visa sponsored workers where malpractice is a risk; the renewable energy sector, particularly solar panel manufacturing; and the wellbeing sector, particularly healthcare and elderly care. These risks are scrutinised as part of the due diligence and selection process we undertake on our banking customers.

TBUK Loan book: 2025 year end



We are also committed to tackling modern slavery in relation to financial crime and the misuse of our products, services, or systems by criminals. All Triodos customers are subject to due diligence processes, with customers exhibiting higher risk factors required to undergo enhanced level of due diligence and are subjected to greater scrutiny during the course of the business relationship. Customers that do not allow Triodos to comply with its legal and regulatory obligations regarding due diligence will have their banking facilities blocked and/or exited. All customer exits are managed through a robust governance process, with customers reviewed by senior management. All exit decisions are considered carefully and on an individual basis.

Vulnerable customers

In line with evolving FCA regulatory requirements and guidance, principally (i) The Equality Act 2010; (ii) FCA Guidance on the Fair Treatment of Vulnerable Customers, and (iii) FCA Consumer Duty, we remain committed to ensuring that our vulnerable customers receive positive outcomes from our products and services and receive the support they need as part of our mission and values. This commitment is supported by: our Vulnerable Customer Lead within the Retail Banking department, through dedicated training, and the provision of an internal support hub so that all teams, particularly customer-facing ones, understand the needs of vulnerable customers and the potential harm when our services fail to meet those needs.

FCA research suggests that around 49% of UK adults display at least one of the characteristics of vulnerability, highlighting the importance of identifying and encouraging customers to disclose vulnerabilities so we can adapt our services to suit their needs. We are committed to ensuring our products and services are accessible to all customers, regardless of their challenges. Triodos Bank UK has been focused on several projects through 2025 and continuing into 2026 to improve support for our vulnerable customers. Additionally, we recognise that vulnerability can affect our workforce as well, and we strive to identify and address instances of modern slavery or human trafficking among both customers and employees.

As an employer

The Bank's mission has human dignity and quality of life central to all that we do, and this is integral to how we support our co-workers to achieve success. Our people strategy is designed to support our mission, enabling our co-workers to create positive social, cultural, and environmental impact by creating an adaptive and inclusive culture with a highly engaged co-worker community.

We are committed to providing a safe and secure environment for all co-workers to report any instances of abuse or suspicious practices. Our approach includes:

Confidential Reporting Channels: We have established confidential channels for co-workers and suppliers to report concerns. Issues can be raised through our Grievance Policy or Whistleblowing Policy, including the use of our anonymous whistleblowing hotline, Speak Up. These channels are designed to protect the identity of the reporter and ensure that all information is handled with the utmost confidentiality.

Whistleblower Protection: We have a robust whistleblower protection policy in place to ensure that workers who report abuse or suspicious practices are protected from any form of retaliation. This policy guarantees that any reports made in will not result in any adverse consequences for the reporter.

Supplier whistleblowing: Triodos Bank UK Ltd suppliers can report any concerns or unethical practices through our SpeakUp line. This information, along with relevant documentation, is provided by our Procurement team during the onboarding process for new suppliers.

Monitoring and Review: We review our Group Whistleblower Policy at a minimum of every two years, helping ensure reporting mechanisms are effective and accessible.

Training and Awareness: We are dedicated to ensuring that all co-workers (employees) and stakeholders are well informed about the risks of modern slavery and equipped to take appropriate action. Within Triodos Bank UK Ltd, the Organisational Development Lead function within HR works with department heads to assess training requirements and schedule necessary training. The COO ensures that adequate resources are allocated to address modern slavery risks, including budgeting for necessary training and engaging HR to organise it as needed.

Our training programme includes: Targeted Training: Training and development are provided to coworkers across a range of topics, including technical skills, compliance, customer interactions, behaviours, and personal development. All procurement co-workers receive mandatory training on modern slavery, equipping them to recognise risks, assess supplier assurances, and escalate concerns appropriately. Additionally, modern slavery training is delivered by a t
hird-party provider every two years and is targeted at relationship managers and other customer facing co-workers. Modern slavery training materials are also made available to all co-workers, supporting their ability to identify and escalate modern slavery risks effectively.

Regular Updates: Our training content and materials is regularly updated to reflect the latest legal requirements, industry best practices, and emerging risks related to modern slavery. This ensures that our co-workers are always informed about the most current information.

Interactive Sessions: The biannual modern slavery training, targeted at relationship managers, includes interactive sessions designed to encourage participation and engagement. These sessions feature case studies, roleplaying exercises, and group discussions to help co-workers understand the practical aspects of identifying and addressing modern slavery risks.

Accessibility: We make our training materials accessible to all co-workers, including those in remote locations. This ensures that everyone has the opportunity to learn and contribute to our efforts against modern slavery.

Evaluation and Feedback: We regularly evaluate the effectiveness of our training programme through feedback from participants and regular assessments. This helps us identify areas for improvement and ensure that our training remains impactful.

All co-workers, temporary workers and contractors undergo rigorous pre-employment screening before joining Triodos and this includes adequate checks that they have the right to work in the UK. The hiring of temporary workers is done through a trusted and reputable recruitment agency.

Our standard terms and conditions include the requirement for the recruitment agencies we engage with to meet our supplier standards, including confirmation that they comply with all applicable laws, statutes, regulations, and codes in force relating to the UK Modern Slavery Act 2015 and any other applicable or related laws. In addition, all our agency suppliers are aware of our strict and robust candidate onboarding compliance requirements, including screening as mentioned above. We have established relationships with our agency suppliers and work in partnership to ensure a positive candidate experience.

Triodos Bank has been an accredited Real Living Wage employer since 2014, and all our co-workers are paid at least the Real Living Wage. We conduct due diligence on sub-contractors, including verification of HR procedures and research into the hourly rates paid to workers. Our forthcoming Supplier Code of Conduct will require suppliers to comply with all applicable wage laws and working hour regulations in every country where they operate, reinforcing our commitment to fair wages and working conditions. We continue to monitor compliance with legal wage requirements and engage with our suppliers to promote best practices in fair pay and the fair treatment of workers.

Our approach to third party supplier management

Triodos Bank UK seeks long-term, collaborative relationships with suppliers that align with our values and positive impact ambitions. All suppliers are subject to a risk based duediligence and onboarding process, with regular reassessments thereafter. We prioritise scrutiny based on sector, geography, and other modernslavery risk indicators, recognising that some categories present higher inherent risk.

Suppliers are required to provide information on their policies, labour standards, subcontracting arrangements, and, where applicable, their own Modern Slavery Statements. Enhanced due diligence is applied where risk indicators are identified, including requests for evidence of compliance with the Modern Slavery Act 2015 and recognised standards such as SA8000 or Sedex membership. Contractual arrangements include clauses requiring compliance with modern slavery legislation, supported by robust audit trails and documentation.

Procurement co-workers receive mandatory modern slavery training, equipping them to identify risks, challenge supplier assurances, and escalate concerns appropriately. Through the introduction of the Supplier Code of Conduct we have also established formal grievance and remediation procedures to investigate and address any allegations within our supply chain.

The majority (86%) of Triodos Bank UK's supplier spend relates to UKbased professional services, including consultancy, legal counsel, and membership services. These suppliers tend to belong to professional bodies with chartered status, where there are strict governance and codes of practice in place. Goods and hospitality spend, while smaller, is recognised as higher risk; for these categories we require evidence of provenance and source consumables locally in line with our sustainability and diversity principles.

Triodos Bank N.V. maintains robust internal Minimum Standards on Human Rights, screening all business loan clients and Triodos Investment Management investments against these standards.

Supplier Category	Spend p.a. (2025)
Hospitality/Facilities	£0.971mn
Goods	£0.292mn
Professional services	£.376mn

In Q3 2025, Triodos Bank UK updated a formal Supplier Code of Conduct to strengthen expectations of ethical behaviour across its supply chain and to support compliance with the Modern Slavery Act 2015. The Code applies to all suppliers and their workers, including subcontractors and agents, and sets out the minimum standards expected when conducting business with or on behalf of the Bank.

The purpose of the Supplier Code of Conduct is to clearly articulate Triodos Bank UK's expectations in relation to:

- Human rights and labour standards, including the prohibition of forced labour, child labour, and human trafficking
- Ethical business conduct, including zero tolerance for bribery, corruption, and fraud
- Compliance with applicable local, national, and international laws and regulations
- Transparency, accountability, and cooperation with audits and assessments

The intent of the Code is not solely to impose contractual requirements, but to promote a culture of responsible and ethical sourcing across the supply chain. It is designed to act as both a preventative control and a framework for engagement, enabling Triodos Bank UK to work constructively with suppliers to identify, address, and remediate risks where concerns are identified.

Implementation and Monitoring
The Supplier Code of Conduct is incorporated into procurement and due diligence processes and is referenced within supplier contracts where appropriate. Suppliers are expected to acknowledge and adhere to the Code, and to notify the Bank of any suspected or actual breaches. Where non-conformances are identified, Triodos Bank UK's approach is to work with suppliers to agree corrective action plans, monitor progress, and support improvements within agreed timeframes. Escalation, including termination of the relationship, may be considered where remediation is unsuccessful or where serious breaches are identified.

Continuous Improvement
The Supplier Code of Conduct is reviewed periodically to ensure it remains aligned with regulatory expectations, best practice, and the Bank's values. Learnings from supplier engagement, due diligence activities, and monitoring outcomes inform ongoing improvements to procurement processes and the Bank's approach to managing modern slavery risks within its supply chain.

Supporting Standards and Continuous Improvement
The Supplier Code of Conduct operates alongside the Bank's Company Guidelines, Business Principles, and Minimum Standards, reflecting our commitment to human rights and the principles of the UN Global Compact and Universal Declaration of Human Rights. These standards apply equally to our own operations and our supply chain.

Supplier due diligence is proportionate to risk and criticality and includes ongoing monitoring of ESG information, labour standards, subcontractor arrangements, and financial indicators. Enhanced investigations are triggered where anomalies or elevated risks are identified, with offboarding or remediation applied where required. While we assess the overall risk of modern slavery in our supply chain to be low, we recognise that risks remain and continue to strengthen our controls, transparency, and monitoring accordingly.

Assessing the effectiveness of our approach

We publish an annual Modern Slavery Statement and include modern slavery in the scope of relevant policies and processes, ensuring management of modern slavery related risks is embedded in our day-to-day operations. The COO provides the Modern Slavery Statement and an action plan to the Board on an annual basis to enhance our operational processes and combat the risk of modern slavery and human trafficking.

As part of an ongoing training programme, key coworkers receive training on spotting the signs of modern slavery and reporting these appropriately. We have also reviewed and enhanced our Procurement and Business Lending processes. Training requirements are regularly assessed by the Organisational Development Lead function within HR in conjunction with department heads.

A large part of our approach to monitoring and evaluation of our anti-modern slavery measures involves the use of data. We are currently monitoring the following metrics to assess the effectiveness of our strategy and are committed to continuously evolving and improving our monitoring methods over time.

Area	Key Performance Indicator	Date
Procurement	No suppliers exited or declined due to MS concerns	2025
Goods	100% of the UK Procurement team have received training on modern slavery in the supply chain (knowing the high-risk categories, territories and spotting it in the process)	2025
Professional services	76% of relationship managers received modern slavery training between Q4 2024 to Q1 2025, equipping them to identify signs of modern slavery when making lending decisions. Our aim is to roll out this training to all relationship managers by the end of 2025. 100% of relationship managers have now received modern slavery training across 2025. We will continue to review and delivery targeted training to new joiners and a bi-annual cycle of training with relationship managers.	2025

2026 action planning

In 2025, Triodos Bank UK introduced a Modern Slavery Framework which was an important step in outlining our commitment to preventing modern slavery and human trafficking within our operations and supply chains.

As part of measuring the implementation and embedding of the Modern Slavery Framework, Triodos Bank UK will complete a self-assessment of how well the requirements under the framework are being adhered to. Following the assessment, the results will be used to identify areas where embedding is weaker and implement targeted interventions.

Maintain ongoing business-as-usual (BAU) activities, including regular upkeep of relevant policies and processes, as outlined in paragraphs 2 and 3. Consider proposing an independent review by Internal Audit or 2nd Line in Q2 2027 to inform the framework's bi-annual update in Q3 2027, with this suggestion communicated to ExCo/Board.

A programme of activity will be delivered in 2026 to mature Triodos Bank UK's approach to the 2015 Modern Slavery Act, ensuring there is no evidence of modern slavery at Triodos Bank UK or within its supplier or customer base. Planned activities include a review of our procurement and business lending processes to identify how these processes can be strengthened, alongside a review of our risk landscape to ensure we are able to identify modern slavery and human trafficking risks where they occur.

In summary

We take a zero-tolerance policy to modern slavery and human trafficking and are committed to continuing to strengthen our processes and raising the focus on this issue by ensuring we understand the signs to look out for and how to offer support when needed.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our modern slavery and human trafficking statement for the financial year ending 2025. This statement was approved by the Board of Triodos Bank UK Ltd on 1st June 2026.

Gary Page
Chair, Triodos Bank UK Limited

Mark Clayton
Chief Executive Officer, Triodos Bank UK Limited

Large print, braille and audio versions available on request.

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Calls to and from Triodos Bank may be recorded for training and monitoring purposes.

TB/UKMSS/JUN26

Triodos Bank