

Modern Day Slavery Act Statement

Rabobank supports the underlying objectives of the UK Modern Slavery Act 2015 (the "Act"). This statement is made in compliance with Article 54 of the Act. While not legally required to do so, it also sets out the steps Rabobank has taken to identify and prevent slavery and human trafficking from taking place in its supply chain or business.

About Rabobank

Rabobank is a cooperative banking organization headquartered in the Netherlands with its history rooted in agriculture and dating back over 115 years. Rabobank is a global financial services leader and one of the world's largest private banks, providing wholesale and retail banking, leasing, and real estate services.

Rabobank's supply chain consists of the services and products that are procured to allow the bank to deliver banking services and support other day-to-day activities to a variety of clients in primarily the food and agriculture sectors.

Organisational Structure

Rabobank operates in more than 40 countries worldwide with over 35,000 employees in the Netherlands and approximately 12,000 employees working internationally.

The global management team sits both in the Netherlands and abroad. The bank operates in the UK through its branch in London.

Standards

Rabobank recognises the importance of its role in an international business community, and that the economic activities of its operations may risk violating labour standards. Rabobank has codes and policies which cover conduct, sustainability and human rights.

Rabobank commits to:

- uphold the principles concerning fundamental rights contained in the eight core conventions of the *International Labour Organization* as set forth in its *Declaration on Fundamental Principles and Rights at Work*, including forced labour;
- respect all labour standards of its employees including but not limited to freedom of association and the effective recognition of the right to collective bargaining, elimination of all forms of forced or compulsory labour, effective abolition of child labour, and the elimination of discrimination with respect to employment and occupation provide a safe and healthy work environment;
- the ten principles of the United Nations Global Compact which relate to human rights, labour, environment and anti-corruption and it supports the international agenda to abolish human trafficking, slavery, forced and child labour; and,
- Social and environmental responsibility and adheres to best practice to ensure slavery does not occur in its supply chain or business.

Additional Measures

Rabobank adopts measures that also protect against modern slavery and human trafficking in its business and supply chains, including but not limited to:

- Only engaging with reputable and credible suppliers and advisers;
- Human resources policies and procedures – Rabobank core labour standards include freedom of association and the right to collective bargaining, elimination of forced and compulsory labour, the abolition of child labour, and elimination of discrimination in the workplace;
- Rabobank has a financial crime prevention framework in place to identify and report criminal proceeds, which would include those linked to slavery and human trafficking related trade;
- Global whistle-blowing policies and procedures – Rabobank has made available the tools necessary for employees to raise any concerns, including those relating to human trafficking and modern day slavery. Such policies and procedures require employees to raise concerns about any issue at the earliest possible stage;
- Training of staff – Rabobank commits to the periodical training of all relevant staff on a range of topics such as Corporate Social Responsibility, Anti-Money Laundering and the Proceeds of Crime – topics which have a nexus to modern slavery;
- Legal clauses – it is standard Rabobank practice to include legal clauses in documentation that require compliance with all applicable laws, which would include the Act;
- Rabobank enhanced processes – as part of the selection process of its business partners, Rabobank commits to enhancing its business partners on-boarding process to identify any adverse press, which would include any modern slavery and human trafficking practices and compliance with all applicable laws, including compliance of Rabobank’s suppliers with the Act , where information is available; and,
- Business approval processes – Rabobank is committed to remaining a responsible investor and lender and takes environmental, social (including modern slavery), and governance issues into consideration as an integral part of its credit approval and monitoring processes.

Further Steps

Work is on-going at group-level to identify what additional steps can be taken to ensure that modern slavery and human trafficking are not part of Rabobank’s business or supply chain.

Approval

This statement, which will be reviewed annually and updated as required, has been approved by the Rabobank Board of Directors on 10 April 2017.