

Modern slavery and human trafficking statement

Introduction

This statement, addressing Modern Slavery and Human Trafficking, is a response to Section 54(1), Part 6 of the Modern Slavery Act 2015. It pertains to actions and activities for the financial year ending on the 31st of December 2023. The purpose of this statement is to ensure that Flagstone Group LTD (hereafter referred to as 'the Company', 'we', 'us', or 'our') conducts its business ethically, sources responsibly, and works diligently to prevent modern slavery and human trafficking within our organisation and throughout our supply chain.

Organisational Structure

Flagstone Group LTD, registered at 26-27 Oxendon Street, Clareville House, London, SW1Y 4EL, operates its business in the United Kingdom. We are a cash deposit platform providing financial services to individuals, business leaders, charities, entrepreneurs, and guardians of family wealth. For more information about the Company, please visit our website: <https://www.flagstoneim.com/>. The Company employs over 274 individuals and has an annual turnover of £37m.

Our Business

Our business comprises the following units, each with its specific responsibilities:

- **Technology:** Supports the technological systems, programs, and networks. It also oversees the engineering implementation, IT systems' configuration and updates, as well as the Information security delivery.
- **People:** Creates and maintains a healthy and productive workplace for the Company's employees, ensuring to attract, retain, support, engage and develop talents for the business.
- **Operations:** Combines operational units responsible for client services (onboarding, ongoing support and quality assurance) and transaction operations (ensuring that funds are moved between our clients and Partner Banks), settlement of interest and project oversight.
- **Relationships & New Businesses:** Takes care of the business development projects and account relationship management for the Company.
- **Insights & Change:** Achieves the Company's change management goals and delivers on its Business Plan.
- **Finance:** Manages all financial processes and decisions. It controls income and expenditure while also ensuring effective business control and delivers on economic analysis to improve key business strategies.
- **Marketing:** Responsible for brand management and market distribution, creative and content marketing value and impact, as well as partnership sales and customer relations strategies.

- Compliance & Risk: Maintains legal and ethical standards, by identifying business risks and ensuring that Flagstone Group LTD is continually meeting regulatory obligations.

Our Policies on Slavery and Human Trafficking

We operate several internal policies to ensure that we conduct our business in an ethical and transparent manner. Our commitment to ensuring that there is no modern slavery or human trafficking in any part of our business is reflected in the following policies, among others, as we continuously review and update all our policies and procedures:

- Code of Conduct: Flagstone Group LTD prohibits any dealings with any business that is knowingly involved in any form of slavery and/or human trafficking.
- Anti-Bribery & Corruption Policy: Flagstone Group LTD screens and conducts enhanced due diligence checks when assessing all its vendors, ensuring that vendors satisfy Modern Slavery Act requirements.
- Whistleblowing Policy: Flagstone Group LTD provides protection to Employees who report malpractices in the workplace.
- Compliance Procedures: Flagstone Group LTD gives clear instructions on the requirements to meet when assessing all its suppliers and/or partnering entities, ensuring that suppliers/entities comply with/adhere to or recognise the provisions of the Bribery and Corruption Act 2010 and the Modern Slavery Act.

We ensure all our banking partners, vendors, and suppliers are aware of our policies and adhere to the same standards.

Due Diligence Processes for Slavery and Human Trafficking

We understand that modern slavery and human trafficking can arise along our chain of operations. As part of our efforts to monitor and reduce the risk of it, we have adopted Compliance Procedures, which comprises a comprehensive manual of internal processes and procedures, to be followed by all Flagstone Group LTD units, when conducting due diligence and assessing suppliers, vendors or partnering institutions.

Our due diligence processes aim to:

- Identify and assess potential risk areas within our business operations and supply chains;
- Mitigate the risk of slavery and human trafficking occurring in our business and supply chains;
- Monitor potential risk areas in our business and supply chains; and
- Provide protection for whistleblowers.

Risk and Compliance with Modern Slavery and Human Trafficking

The Company has evaluated the nature and extent of its exposure to the risk of slavery and human trafficking occurring in its business operations and supply chain through adequate due diligence checks and regular assessment of all its suppliers and/or partnering entities. Flagstone Group LTD ensures that its suppliers/entities comply with/adhere or recognise the provisions of the Bribery and Corruption Act 2010 and the Modern Slavery Act.

Due to the nature of our business, we assess ourselves to operate in a low-risk environment of modern slavery and human trafficking. Our supply chains are limited, and we partner and procure services with a restricted range of UK and overseas entities, within the UK with vendors who operate under UK regulations.

We do not tolerate slavery and human trafficking in our business and supply chains. We do not partner with any entity which doesn't comply with/adhere or recognise the provisions of the Bribery and Corruption Act 2010 and the Modern Slavery Act.

Our Effectiveness in Combating Slavery and Human Trafficking

The Company uses Key Performance Indicators (KPIs) to assess how effective we have been in ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains. These KPIs include training our staff about modern slavery issues and increasing awareness within the Company.

This statement was approved by Flagstone Group Limited Chief Compliance Officer Francesco Fulcoli on 28/06/2024.

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