

OSB GROUP PLC MODERN SLAVERY ACT (2015) STATEMENT - 2025

OSB GROUP PLC and its subsidiaries

Section 54, Modern Slavery Act 2015

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the Act) and covers the period from 1 January 2025 to 31 December 2025. This statement sets out the measures that OSB GROUP PLC (OSBG) and its subsidiaries (together, the Group) have taken to identify, assess, address and combat slavery and human trafficking in its businesses and supply chains in the financial year ending 31 December 2025. This statement is made on behalf of OneSavings Bank plc, Interbay Funding, Ltd, Interbay Asset Finance Limited and Charter Court Financial Services Limited.

Introduction

In preparing this joint statement, input was obtained from relevant functions across the Group, including Vendor Management, Human Resources, Sustainability, Legal, Compliance and Risk. Each of OneSavings Bank plc, Interbay Funding, Ltd, Interbay Asset Finance Limited and Charter Court Financial Services Limited contributed to the development of the joint statement by providing information relating to its operations, supply chains and risk management activities and consulting on the statement. This included input on policies, due diligence processes, training and identified risks within their respective areas of responsibility.

The Group is committed to tackling all forms of modern slavery, including forced or compulsory labour or human trafficking throughout its businesses and supply chains. We continue to monitor our social and environmental impact and strive to ensure that anyone we do business with adheres to our principles. We recognise that modern slavery is a complex and evolving risk and that effective management requires ongoing assessment, transparency and continuous improvement.

OSB GROUP PLC endorses the [UN Universal Declaration of Human Rights](#) and supports the [UN Guiding Principles of Business and Human Rights](#). The Group adheres to the [International Labour Organisation Fundamental Conventions](#) and does not tolerate child labour or forced labour.

The Group became a signatory to the [UN Global Compact](#) in 2023, demonstrating a firm commitment to sustainability and upholding principles related to human rights, labour, environment, and anti-corruption.

The Group also respects freedom of association and the rights of employees to be represented by trade unions or works councils.

Our structure, business and services

OSB Group plc is a UK-incorporated holding company headquartered in Kent and listed on the London Stock Exchange. The Group provides specialist lending and retail savings products across the UK and operates under two banking licences for OneSavings Bank and Charter Court Financial Services. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Group comprises a number of specialist brands, including Rely, Kent Reliance, InterBay Commercial, InterBay Asset Finance, Heritable Development Finance, Precise, Charter Savings Bank and Charter Court Financial Services.

The Group provides specialist mortgage lending and retail savings products, supporting a diverse customer base across the UK. The Group focuses on underserved segments including professional Buy-to-Let, bespoke and specialist residential mortgages, commercial and semi-commercial mortgages, residential development finance, secured funding lines and asset finance.

As at 31 December 2025, the Group had net loans to customers of £25.9bn and retail deposits of £24.3bn, with £4.7bn of lending originated during the year. These activities reflect the scale and breadth of the Group's operations.

The Group is primarily funded through diversified retail savings platforms operated by Charter Savings Bank (CSB) and Kent Reliance. These include a wide range of savings products such as easy access accounts, fixed-term bonds, cash ISAs and business savings accounts, available online and through branch networks. Additional funding is sourced via pooled funding platforms offering easy access, longer-term bonds and non-retail deposits, as well as through debt issuance and securitisation programmes. As a financial services provider, the Group's core activities are service based and largely office based. Operations are supported by a combination of employed colleagues and third-party service providers, including in IT, facilities management, recruitment and professional services. While direct operations present a relatively low inherent risk of modern slavery, risks may arise within the Group's wider value chain, particularly where indirect or subcontracted labour is involved.

OSB India (OSBI) is a wholly-owned subsidiary based in Bangalore and Hyderabad which supports UK business functions including Operations, IT, Finance, HR and Legal. The Group operates a one-team approach between the UK and India.

As at 1 April 2026, the Group employed 2,415 employees, apprentices, interns, contractors and temporary workers across the UK and India, comprising 7 UK contractors, 1,400 UK employees and 1,008 OSBI employees.

The Group's UK national charity partner for 2025 was Depaul UK, a charity working with young homeless people, in support of which Group colleagues undertook various fundraisers. The Group remains cognisant of any risks of modern slavery within this partnership through a formal agreement. Demelza, our longer-term charity partner, supported in part by our dedicated Demelza Children's Savings Account, provides end-of-life care to children in the UK and support for their families. The Group's total benefit to all charities/ organisations was over £376k in 2025.

You can find out more about the Group in our Annual Report and Accounts. These are available online at <https://www.osb.co.uk>.

Our supply chains

The Group's supply chain primarily comprises suppliers providing services such as IT systems, portfolio management, facilities management, catering, recruitment and professional services. These suppliers may engage subcontractors (fourth parties and beyond), particularly in labour intensive services.

The Group has a good understanding of its Material Outsourcing supply chain and is at an early stage of expanding supply chain mapping to additional tiers. The Group has greater visibility over its Tier 1

suppliers and a proportionate approach to oversight and governance of other Tiers. Suppliers are primarily located in the UK, India and the USA. The Group is committed to improving supply chain mapping and enhancing its understanding of risks beyond Tier 1, particularly where indirect labour is used.

Third-party governance is conducted in line with the FCA SYSC 8 ‘Outsourcing’ rules and PRA SS2/21, requiring the Group to take reasonable steps to ensure that third parties have the capability, capacity and legal authorisation to perform services reliably, and that outsourced activities are appropriately overseen.

In 2025, the Group engaged 17 recruitment agencies (11 UK and 6 OSBI). A Preferred Supplier List is maintained, and where possible UK agencies are required to agree to contractual terms mandating compliance with modern slavery legislation.

Our policies

The Group maintains a suite of internal policies designed to promote robust governance, ethical conduct, and integrity across its operations. These policies underpin the Group’s commitment to preventing modern slavery and human trafficking within its businesses and supply chains. Any breaches of policy are treated as serious matters and are addressed in accordance with established disciplinary and escalation processes.

In line with the Group’s focus on streamlined and consistent governance, separate, standalone policies on Modern Slavery and Human Trafficking have not been established at this time. This position will be kept under annual review, particularly in light of the current maturity of the Group’s approach to third-party data collection and oversight. The Group will also continue to rely on and enhance its existing externally facing documentation, including the Vendor Code of Conduct and Ethics (VCCE).

UK policies which support the Group in mitigating modern slavery risks are set out below. All policies are available on the Group’s intranet.

Group Agency Worker Engagement Policy	Sets expectations for fair treatment of agency workers and prohibits forced, compulsory or child labour.
Group Recruitment and Selection Policy	Ensures recruitment practices are fair, transparent and designed to prevent modern slavery risks.
Work Experience Policy	Applies safeguards to work experience and outreach programmes to prevent exploitation.
Safeguarding Policy for Children and Young People	Protects children and young people involved in Group activities and guides colleagues on raising concerns.
Group Vendor Code of Conduct and Ethics (VCCE)	Sets ethical, labour and human rights standards for suppliers, including compliance with modern slavery laws.
Group Outsourcing and Third-Party Risk Management Policy	Requires third parties to meet ESG standards and incorporates modern slavery considerations into supplier selection.
Group Whistleblowing Policy	Enables concerns, including suspected modern slavery, to be raised safely and without retaliation.

Group Financial Crime Policy	Supports ethical conduct and the detection and deterrence of criminal activity linked to exploitation.
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The updated UK VCCE is available on the Group's website (<https://www.osb.co.uk/sustainability/vendor-code-of-conduct-and-ethics>). OSBI also has a Vendor Code of Conduct which is issued to all third parties categorised as Outsourcer and Critical and Important (<https://www.osb-india.com/vendor-code-of-conduct-and-ethics>).

Relevant provisions in the VCCE include but are not limited to:

- Workers shall not be subject to forced, prison, bonded, indentured, slave, trafficked or compulsory labour in any form. This includes any form of child labour.
- Workers shall be treated in accordance with all applicable national laws and regulations at all times. This extends to local or national government policies including health and safety laws, working hours, and any relating to a pandemic outbreak which may include social distancing and the payment of statutory sick pay to workers who are having to isolate.
- Workers must have the right to terminate their employment freely, as appropriate, following a reasonable period of notice in accordance with applicable laws and collective agreements and without the imposition of any improper penalties.
- Workers shall not have their identity or travel permits, passports or other official documents or any other valuable items confiscated or withheld as a condition of employment.
- Workers shall be able to access and be free to file grievances to their employer about the employer's treatment of them. Workers shall not suffer detriment, retaliation or victimisation for having raised a grievance. New and adapted procedures should be implemented, if necessary.
- Fees or costs associated with the recruitment of workers (such as fees related to work visas, travel costs and document processing costs) should not be charged to workers; and workers must not be required to repay debt through labour. Workers are still entitled to receive wages for completed work regardless of any order cancellations during and after a pandemic outbreak. Workers shall not have any deductions from their wages as a disciplinary measure.
- Workers shall not be under the minimum age requirement in accordance with applicable national laws.
- Workers shall not be subject to harsh or inhumane treatment including, but not limited to, physical punishment, physical, psychological or sexual violence or coercion, verbal abuse, harassment, intimidation or discrimination.
- Where it is necessary to recruit workers who are engaged via a third party or where workers are sourced to be employed directly, only reputable employment agencies on agreed contractual terms shall be engaged. Rigorous checks during the recruitment process should take place to ensure that workers are not being exploited in a period of high demand. The Group does not engage individuals directly on zero hours contracts and is supportive of suppliers who adopt a similar stance.

Risk assessment of modern slavery and human trafficking

The Group Outsourcing and Third-party Risk Management Policy ensures that robust frameworks are followed in order to comply with regulatory obligations and efficiently assess and manage potential and contracted third-party relationships.

The Group does not contract with any supplier based in a HM Treasury High-Risk Jurisdiction. According to the Group's records, the three largest geographical areas where suppliers are based are: (i) UK; (ii) India and (iii) USA.

The Group's Vendor Management and Procurement team as well as Group People Function undertake third-party activities relating to the procurement of goods, services and labour on behalf of all Group entities. This includes ensuring that the required due diligence and risk assessments have been completed to support business decisions relating to: (i) the identification, engagement and contracting of

new third-party relationships and services; (ii) ongoing due diligence and risk assessments; and (iii) exiting relationships.

The Group adopts a risk-based approach to identifying and assessing modern slavery risks across its operations and supply chains. This approach is integrated within existing risk management and vendor management frameworks. The Group has identified that the largest risks to the business in respect of modern slavery are its supply chain, its Indian operations and its employment processes.

In assessing risk, the Group considers a range of factors including:

- Sector risk (e.g. facilities, recruitment, outsourced services);
- Geographical risk (including jurisdictions where labour protections may differ);
- Labour risk (including the use of agency workers and contractors); and
- Outsourcing and service criticality.

Based on this approach, the Group considers its highest inherent risk areas to include third-party supply chains (particularly where indirect labour is involved), recruitment practices and certain outsourced services. The Group has zero tolerance for slavery and human trafficking.

The Group's Workforce Advisory Forum (known as OurVoice) is in place to gather the views of the workforce so that the Board and the Group Executive Committee can consider a broadly representative range of stakeholder perspectives to guide strategic decisions for the future of the Group. Robust grievance mechanisms exist within the Group Grievance Policy so that employees may raise a grievance in the event of behaviour inconsistent with the Group's values.

Due diligence processes for slavery and human trafficking

Group initiatives to identify and mitigate the risk of slavery and human trafficking are set out below.

Vendor Code of Conduct and Ethics

The Group continues to enhance its ability to classify third-party services based upon the level of risk and incorporates robust references to modern slavery compliance into its contractual agreements with third parties. Where appropriate, confirmation will be sought that the third party has published an annual modern slavery statement.

As part of the risk assessment process, all third parties which are classified as a Material Outsourcer or Critical and Important receive a copy of the VCCE documenting the Group's expectation of compliance with modern slavery regulations. All Material Outsourcers are requested to confirm acceptance of the VCCE. Outsourcing is an arrangement of any form between the Group and a third party by which that third party performs a service or an activity, whether directly or by sub-outsourcing, which would otherwise be undertaken by the Group itself. For all identified Outsourcers and third parties the Group will assess the different type of services they perform or provide to the business to determine if a third-party service is classified as Critical and Important.

Third parties are encouraged to ensure that their employees are able to contact the Group's whistleblowing hotline in the event that they are concerned or suspect an unethical working practice within the supply chain. Individuals are able to report confidentially, anonymously and without retribution if they have any concerns.

Third-party ESG Questionnaire and Risk Management Tool

All Outsourcers and Critical and Important third parties are asked to complete an ESG themed questionnaire at the point of onboarding to understand their commitment to ESG, including but not limited to modern slavery. In 2025, the Group invested in a third-party risk management tool called Hellios to support supply chain due diligence. Hellios provides an ESG score based on supplier responses to an extensive questionnaire, the results of which are analysed by an ESG specialist. The questionnaire covers modern slavery risk identification and management and responses are used to inform management of modern slavery risk within the supply chain. In circumstances where a third party's response identifies

gaps in their policies and processes in relation to modern slavery, the Group seeks confirmation that appropriate corrective action plans are in place. Where a third party is unable to provide reasonable justification, the Group would consider whether it should continue to engage with them for future services.

Based on feedback collected from a limited subset of suppliers, Heliios, our third-party assessment provider, has confirmed through its independent validation that identified modern slavery risks have been effectively remediated through appropriate corrective actions.

To mitigate the most significant risks of modern slavery within our supply chain, Indian operations, and employment practices, our Vendor Management team conducts evaluations of essential controls of third parties. Breach reporting protocols are in place with no reportable incidents in 2025.

Payment Practices

The Group ensures that suppliers are paid in sufficiently reasonable timescales. Supplier payment practice reports are published on a six-monthly basis and over 98% of all invoices are paid within 30 days in line with the standard payment period. The Group enters into standard terms with many of its third parties. Standard terms include compliance with modern slavery laws and terms requiring payment within 30 days of a valid invoice. During 2025, the Group did not deduct any sums from payments under qualifying contracts as a charge for remaining on a supplier list. In OSBI, contracts entered into with third-party suppliers are reviewed by qualified lawyers.

Onboarding Due Diligence

The Group categorises third parties through a materiality assessment and a risk classification process and denotes which area of the business is being serviced. The classification includes the supplier's country of domicile. The Group undertakes robust checks to ensure it is not engaging with any third parties located in high-risk jurisdictions. Where relevant, the Group includes appropriate due diligence in requests for proposals (at both the tender and contract commencement stages) of third-party engagement. The Group performs relevant checks via the Organisation for Economic Co-operation and Development (OECD) Watch at the onboarding stage and ongoing monitoring by way of due diligence assessments for all third parties. If any "positive" high-risk matches are identified at the pre-contractual stage, appropriate actions and risk mitigations are agreed by the Vendor and Intragroup Governance Manager, Head of Procurement and Vendor Management, Head of Financial Crime and the business area Group Head/Director prior to signing the contract. Should any "positive" high-risk matches be identified throughout the contractual relationship, the same process as above is followed. No identified "positive" matches for existing and new third parties were returned in 2025.

Checks are also conducted to assess the countries subject to sanctions and associated directors of companies against HM Treasury (HMT) sanctions list. The Group will not engage with any third party which has been identified on the HMT sanctions list.

Ongoing Monitoring

The Group monitors and continues to reassess the risk status of third parties. The Group's Relationship Owners and Vendor Management team are required to report to the Group Vendor Management Forum on core standard checks through monthly Key Risk Indicators (which would include any modern slavery breaches and any general performance or servicing related concerns for all Outsourcers and Critical and Important third parties). Any operational concerns regarding third parties are also reported to the Group's Operational Risk Management Forum. Annual re-performance due diligence and risk assessment checks are carried out such as financial stability, fraud, sanctions and adverse media for all Outsourcers and Critical and Important third parties. These checks are undertaken biennially for Tier 2 third parties and triennially for Tier 3 Non-Critical and Important third parties. Any concerns identified through the re-performance due diligence would be raised to the relevant Executive Owner and reported to the Vendor Management Forum to discuss any required corrective action plans which may include an exit of services.

Should an instance of modern slavery be identified, the Relationship Owner, Group Legal and Compliance would be notified so that appropriate measures (including contractual levers) can be deployed including the termination of services/supply of goods. Notifications would be escalated to the appropriate Executive owner and governance committee.

Customers

Customers who own or are purchasing a House in Multiple Occupation which requires a licence should have undergone or will undergo a “fit and proper” test by way of the local authority. The Group ensures that robust processes are followed in respect of its underwriting procedures and any property valuations highlighting concerns in relation to over-occupancy are queried. The Group conducts interviews with customers who have a large exposure to discuss their business model and the tenant profile of their portfolio.

Within the Group’s lending operations, should a Law of Property Act (LPA) Receiver discover any evidence of modern slavery, appropriate law enforcement authorities would be engaged. In 2025, no disclosures were made to the police by the Group’s Financial Crime team in respect of modern slavery concerns.

Recruitment

The Group’s People function ensures that employment contracts are issued prior to an employee’s start date and that appropriate pre-employment checks are undertaken. In the UK, screening includes checks for unspent convictions relating to modern slavery and human trafficking, with enhanced screening for certified roles. Background verification checks are also carried out for employees in OSBI, where working practices comply with local labour legislation and excessive overtime is not supported.

The Group’s Vendor Management team conducts adverse media screening of third parties, including recruitment agencies, with ongoing oversight of service delivery. The Group does not engage directly with umbrella companies or review agency-candidate contractual terms. In India, OSBI reviews contractual arrangements with recruitment agencies to support compliance with labour standards.

Real Living Wage

As an accredited Living Wage employer, we ensure that all UK employees and regularly contracted third-party staff earn at least the published Real Living Wage.

Training

The Group recognises that bespoke modern slavery training is required for colleagues working within the branch networks. Accordingly, focused training has been delivered by Group Legal across branches, supported by robust anti-financial crime processes. Branch staff are trained to identify warning signs of fraud and exploitation and operate under the Banking Protocol scheme with training refreshed in 2025. This enables colleagues to recognise indicators of criminal activity, work with law enforcement where appropriate, and respond sensitively to customers in distress offering them privacy within the branch and taking steps to safeguard potentially vulnerable individuals. Any suspected indicators of modern slavery are escalated to the Group’s Legal and Compliance teams.

All employees are required to complete an annual Modern Slavery e-learning training module containing an assessment to demonstrate their understanding. The training was previously delivered as part of a wider e-learning module on “Supporting a Positive Workplace Culture”. To further strengthen awareness, a module focused specifically on modern slavery has been developed internally with input from the Legal and Learning and Skills functions. The training includes relevant modern slavery case studies in the UK, which increase awareness and encourage all employees to speak up. An 80% pass rate is required for attestation and the Group’s target completion rate was 98.5% in 2025 which will be increased to 99% this year. The completion rates are set out in the Key Performance Indicator table below. The Group’s Learning and Skills function chase any outstanding responses within a month of the module’s original

due date. Colleagues are also required to complete the Group’s mandatory Financial Crime 2025 module.

Those employees with responsibility for the engagement and oversight of suppliers are expected to complete specialist training on the role of Vendor Management and the importance of effective supply chain management including a section on modern slavery which is due to be refreshed in 2026. Employees are requested to provide feedback and a reflective statement on any mandatory training so that if there are any substantive ethical issues, remedial actions may be undertaken.

A copy of this year’s statement will be made available on our website and uploaded onto the UK Government Registry and a link to the Group’s modern slavery statement will be included in next year’s training.

Our effectiveness in combating slavery and human trafficking

The Group is committed to upholding responsible and ethical standards, ensuring transparency and providing sustainable value to all stakeholders. In line with the Group’s Stewardship value, commitment to value and supply chain sustainability and People objectives, during 2025, the ESG Operating Framework, Materiality Assessment and ESG balanced scorecard were revised to assist with the identification and ongoing management of ESG risks and opportunities to support the setting of internal ESG objectives and targets. Leveraging insights from the ESG Framework and Materiality Assessment, new strategic opportunities were identified, strengthening the ESG Strategy and embedding ESG into daily operations and business strategy. Furthermore, employee networks are well established to promote communication and initiatives throughout the organisation.

The Group takes any allegation of modern slavery and human trafficking extremely seriously within its operations. The Group’s supply chain strategy will assess further opportunities to enhance the Group’s due diligence and existing KPIs in respect of their vulnerability to modern slavery.

Key performance indicators	2025	2024
Completion of module mandatory training on Modern Day Slavery and Human Trafficking	96%	99%
Percentage of branches where employees received training on Modern Day Slavery delivered by Group Legal	100%	100%
Completion of Financial Crime module	97%	99%
Completion of Relationship Owner training	99%	92%
Instances of modern slavery reported through the Group’s whistleblowing processes.	0	0
Instances of employee grievances raised in relation to modern slavery or human trafficking	0	0

New Key Performance Indicators in 2025	2025
Hellios questionnaires completed by suppliers	52% of supplier spend
Percentage of suppliers checked via OECD Watch	100%
Number of positive high-risk flags raised for existing and new third parties following OECD Due Diligence Review	0

While no incidents of modern slavery were reported, the Group recognises that the absence of reported cases does not necessarily indicate the absence of risk and acknowledges that modern slavery risks may be present but not detected. The Group continues to enhance its risk identification and assessment capabilities and strengthen its controls and reporting mechanisms.

Looking Ahead

From a supply chain perspective, the Group identifies its highest modern slavery risk as arising from indirect workers within its supply chain. To strengthen oversight, an enhanced ESG questionnaire was introduced in early 2026 and is being formally implemented as a mandatory due diligence requirement by Vendor Management for both onboarding and ongoing supplier monitoring. This enhanced process includes the assessment of material fourth parties through a dedicated ESG risk review, the outcomes of which feed into the overall risk profile of the relevant third party.

Through the use of the Hellios platform and associated supplier questionnaires, the Group is gathering supplier-specific data to support a risk-based approach to prioritising engagement with higher-risk suppliers.

In addition, a Modern Slavery Dashboard has been developed and presented to the Group's ESG Forum to support ongoing oversight and monitoring of risks, with the aim of strengthening our mitigation activities over time.

Governance

Responsibility for setting modern slavery objectives and key performance indicators is shared across a number of functions within the Group, including ESG, Vendor Management and Risk. Oversight of modern slavery activity, including progress against objectives and KPIs, is provided through the reporting to the ESG Forum and onward escalation to the Executive Committee and the Board.

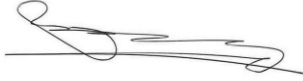
The Board has oversight of all material outsourcing arrangements and, in line with regulatory requirements, the Group maintains a vendor database in respect of outsourcing which is made available to the Board and regulator when requested.

The Board and Group Executive Committee have oversight of the Group's approach to combatting modern slavery through the annual review of this statement, following input from the ESG Forum and various cross-functional departments.

Signed

This statement is reviewed annually and has been approved by the Boards of OneSavings Bank plc, Interbay Funding, Ltd, Interbay Asset Finance Limited and Charter Court Financial Services Limited:

Andy Golding



Chief Executive Officer

Director

OneSavings Bank plc
Charter Court Financial Services Limited

9 June 2026

Jon Hall



Group Chief Commercial Officer

Director

Interbay Funding, Ltd
Interbay Asset Finance Limited

4 June 2026