

Responsible Procurement Framework

Purchasing responsibly in our business



At NN Group, our purpose is to help people care for what matters most to them. We are guided by our values care, clear, commit and our brand promise, You matter. Through our strategic commitments, we want to contribute to the well-being of people and the planet. We do business with the future in mind.

This framework sets out our commitment to responsible procurement: what we expect of our suppliers, how we assess their performance and engage with them, and how we work together to drive meaningful improvement over time.

Who we are

NN Group is an international financial services company active in 10 countries, with an annual procurement spend of over a billion euros and thousands of suppliers.

The scale of our purchasing means that the choices we make have a tangible impact on the environment, on people's working lives, and on the communities in which our suppliers operate. We take that responsibility seriously.

Our commitment to responsible procurement

NN is committed to making responsible procurement decisions, and we are encouraging our suppliers to do the same. The basis of our approach is embedded in the [NN Statement of Living our Values](#) and our [NN Group Code of Conduct](#), which provide the foundation on which we do business and set the standard for conduct across all our relationships. Our commitment to responsible procurement is grounded in internationally recognised principles and standards, including the:

- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights (UNGPs)
- ILO Declaration on Fundamental Principles and Rights at Work
- International Bill of Human Rights
- Paris Agreement goals on climate change and the transition to net zero

We also implement applicable regulations, including the EU Corporate Sustainability Reporting Directive (CSRD), under which NN Group reports on its sustainability impacts, risks, and opportunities, and the Corporate Sustainability Due Diligence Directive (CSDDD), which establishes due diligence expectations across value chains.

This framework sits alongside our [NN Group Human Rights Statement](#) and [NN Group Environmental Statement](#). Together, these statements reflect our commitments across our value chain: as employer, insurer, investor, business partner, and corporate citizen.

Our intent and philosophy

Responsible procurement, for us, means going beyond compliance. Our ambition is to use our position as a significant buyer to contribute positively to environmental, social and governance matters — such as to reduce harm, promote fair and safe working conditions, support the transition to a low-carbon economy, and encourage the kind of business conduct we believe in. We pursue this ambition through our purchasing decisions. They signal and reinforce what we value: where we can, we direct our spend towards suppliers who demonstrate stronger sustainability performance, rewarding their progress and leadership, and encouraging other suppliers to raise their ambitions as well. Where suppliers do not yet meet our expectations, our preference is always to work with them to understand their industry challenges and company performance, share our sustainability ambitions, and support their improvement over time. We maintain a long-term horizon. Restricting or ending supplier relationships is a measure of last resort, not a first response.

This philosophy reflects a broader conviction that NN shares with its peers in the financial sector: that driving change in the real economy requires collaboration, not exclusion.

What we expect of our suppliers

NN Group has developed norms-based sustainability ambition levels (hereafter sustainability ambition) that reflect relevant laws, our own values, aligned with internationally recognised principles and standards. The sustainability ambition is included in the Responsible Procurement & Outsourcing policy and defines what we ask of our suppliers. They cover three areas:

Environmental matters: We expect suppliers to take meaningful action on climate change and to work towards net-zero emissions, consistent with the goals of the Paris Agreement. This includes transparency about their carbon footprint and a commitment to setting and pursuing reduction targets.

Social matters: We expect suppliers to provide safe and fair working conditions, pay a living wage, offer equal pay and equal opportunities, and uphold the right to freedom of association and collective bargaining. We will not accept the use of child or forced labour, modern slavery, or human trafficking anywhere in a supplier's business or supply chain.

Governance matters: We expect suppliers not to be involved in products, services, or activities that conflict with NN’s values, such as production of controversial weapons, tobacco or controversial conduct, such as violation of the UN Global Compact. These activities are publicly available on the **Responsible Investment Framework Policy** and applies to our investment portfolio as well as to our suppliers.

Our most important standards are included in **NN’s Terms and Conditions (NNTC)**, which a supplier agrees to when doing business with NN. By signing the NNTC, suppliers also acknowledge our **Supplier Code of Conduct (SCC)**, which outlines our expectations in full across environmental, social and governance matters, including adherence to ILO core conventions.

How we assess our suppliers

Responsible procurement considerations are built into our sourcing and contract management processes. At appropriate stages of the procurement lifecycle, dedicated Sustainability Officers conduct risk and impact assessments to understand how well suppliers meet our sustainability ambition. They also support Contract Owners and Contract Managers in monitoring supplier performance on an ongoing basis throughout the contract term.

To support this work, we use a combination of tools. Suppliers are invited to register on our supplier qualification platform, where they provide detailed information about the environmental, social and governance policies and processes they have in place. Alongside this, we make use of an AI-enabled sustainability due diligence platform that allows us to build a comprehensive picture of each supplier’s sustainability performance, drawing on publicly available data and disclosed information. This approach allows us to assess a significantly broader range of suppliers than traditional survey-based methods alone would permit, reducing the administrative burden on suppliers whilst improving the depth and consistency of our analysis. Our assessments inform how we factor sustainability performance into our purchasing decisions and how we engage with suppliers. Sustainability criteria are included as explicit evaluation criteria in our sourcing processes, alongside quality, price, and risk. Suppliers who can demonstrate credible progress are positively recognised in our selection decisions. Example of progress are setting a science-based emissions reduction target, having a strong human rights due diligence in place, or transparent sustainability reporting.

What we actively seek

NN looks for suppliers who can contribute to positive change. Through our sourcing decisions, we aim to create demand for more sustainable products and services, by contracting suppliers who:

- Have set or are committed to setting science-based emissions reduction targets aligned with the Paris Agreement;
- Demonstrate robust human rights due diligence and fair labour practices throughout their own supply chains;
- Invest in diverse and inclusive workforces and can evidence progress on equity;
- Are innovating on sustainability, whether in their products, services, or operations, in ways that align with our ambitions.



How we engage with our suppliers

Engagement is at the heart of our approach. We do not simply assess suppliers against our sustainability ambition and act on the result — we put effort in understanding where they are, what challenges they face, and how we can support their progress.

Our supplier sustainability programme provides a structured approach to this. We identify where key suppliers stand on environmental, social and governance matters— whether they are at an early stage, making good progress, or leading in their field — and we tailor our engagement accordingly. Suppliers who are not yet meeting our sustainability ambition are supported through engagement conversation, practical guidance, and a clear focus on commitment to improve. We continuously improve our relationships with suppliers and aim to work together in a mutually beneficial way. Where suppliers demonstrate consistent commitment and progress, this strengthens our relationship. Where there is no meaningful progress despite sustained engagement NN may reassess that business partnership.

Monitoring and transparency

We monitor the effectiveness of our responsible procurement approach through periodic reviews of adherence to our policies and standards, and through ongoing dialogue with stakeholders. We progress on supplier sustainability programme and, where possible, on the environmental, social and governance performance of our supply chain. We are committed to being open and transparent about how we do business.

Reporting human rights concerns

As a large financial services company, we understand that our operations have an impact on many people. We believe that the human rights of every individual should be acknowledged and respected. NN commits to respecting and cooperating in good faith with state-based non-judicial and judicial grievance mechanisms, including the [OECD National Contact Point \(NCP\)](#).



If you are concerned that someone's human rights have been harmed directly by NN Group, or by one of our direct suppliers or other value chain partners, you can contact us by email at grievance@nn-group.com. These concerns may relate, for example, to discrimination, harassment, and harmful working conditions, but could also be linked to other human rights issues.

Please note that employees in our supply chain may also use existing human resource complaint and escalation channels, or the NN Whistleblowing and Reporting Concerns channels, where applicable.

More information can be found at [NN Group's compliance page](#).

Governance

This Responsible Procurement Statement has been published on NN Group's website and is included in NN Group's Policy House. The Chief Procurement Officer is responsible for the ongoing development of this framework and for NN's overall approach to sustainability risks and opportunities in procurement. The Management Board of NN Group is responsible for sustainability governance across the group, as described in our Environmental and Human Rights Statements.

Disclosure

We report on our procurement approach and progress in our Annual Report and Climate Action Plan, in line with our broader commitment to sustainability disclosure.

This framework will be reviewed regularly and revised as necessary to ensure its continued relevance as the financial services sector and the regulatory landscape develop.

The Hague, May 2026

Important legal information: This document is not intended to be relied upon by any third party. The guidelines may be subject to change at any time.

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