Supplier Code of Conduct 2026

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1. About NN and this Code

NN Group is an international financial services company active in 10 countries. At NN, 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.

As part of our procurement activities, we seek to identify and manage the environmental and social impacts linked to the goods and services we buy, including impacts on people's working lives and the communities where our suppliers operate. Our approach is set out in the NN Responsible Procurement Framework. This Supplier Code of Conduct (the Code) sets out the conduct we expect from every supplier, and from their subcontractors, when doing business with NN Group.

NN requires its suppliers to acknowledge this Code and confirm compliance with its principles. They may do so by agreeing to the NN Terms and Conditions (NNTC), confirming compliance as part of a Request for Proposal or other procurement process, or as otherwise agreed with NN. With NN's agreement, suppliers may demonstrate equivalent standards through their own codes of conduct or equivalent policies. The Code sets minimum standards and does not replace provisions in individual contracts.

How to read this Code. Where we say *we expect you to*, this is a minimum requirement for all suppliers. Where we say *we ask you to*, we look for a clear commitment and demonstrable progress over time, in proportion to your size and risk profile. Where we say *we encourage you to*, this is good practice that we welcome but do not require. If you do not meet a requirement, or show no progress on a commitment, we will normally agree an improvement plan with you; breaches of the non-negotiable standards in sections 4 and 7 may lead to immediate measures (see section 10).

2. Standards we build on

We expect you to comply with all applicable laws and regulations. Beyond legal compliance, this Code is grounded in:

- the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct
- the UN Guiding Principles on Business and Human Rights
- the UN Global Compact principles
- the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the ILO core conventions
- the International Bill of Human Rights
- the Paris Agreement goals on climate change and the transition to net zero

We also draw on ISO 20400 (Sustainable Procurement).

3. Environment

We aim for net-zero emissions in our own operations by 2040 and in our investments and underwriting by 2050. Our Climate Action Plan sets out the scope and definition of these targets, the baseline years for each of our goals, interim milestones and progress. We ask you to reduce your greenhouse gas emissions in line with the Paris Agreement and to set and disclose reduction targets and transition plans.
We apply these expectations in proportion to your size and risk profile (see section 9).

We expect you to:

- Comply with all applicable environmental laws and regulations.
- Have an environmental policy or management system that addresses your material impacts.

We ask you to commit to, and show progress on:

- Net-zero emissions consistent with the Paris Agreement, with reduction targets and a plan to deliver on these. Targets validated by the Science Based Targets initiative (SBTi), or set using an equivalent science-based method, best meet this expectation. Alternatively, documented reduction targets and a transition plan are accepted.
- Measuring and reporting your greenhouse gas (GHG) emissions, covering at least Scope 1 and Scope 2. Larger organisations should also cover their material Scope 3 categories.
- Circular practices: prioritising repair, reuse and refurbishment, minimising waste, and offering take-back or responsible end-of-life handling, also for electronic equipment.
- Responsible use of energy, water and hazardous substances, avoiding pollution and harm to nature.
- Responsible sourcing of raw materials, including certified paper and conflict-free minerals, in line with OECD due diligence guidance.

4. Human rights and working conditions

Our Human Rights Statement sets out our commitment to respect human rights in all our roles, including as a business partner. As a buyer, we focus on working conditions and workers' rights in our value chain, including freedom of association and collective bargaining.

We expect you to respect internationally recognised human rights across your own operations and your value chain, and to carry out human rights due diligence in line with the OECD Guidelines and the UN Guiding Principles.

Non-negotiable. We do not accept child labour, forced or compulsory labour, modern slavery or human trafficking anywhere in your business or supply chain.

We expect you to:

- Comply with legal requirements on minimum wages, working hours, and health and safety, including training and protective equipment where relevant.
- Respect the right of workers to freedom of association and to bargain collectively.
- Recruit responsibly: do not charge workers recruitment fees, do not withhold identity documents, and give workers written terms they understand. Take particular care with migrant, temporary and subcontracted workers.
- Have a human rights policy or statement, approved at senior level.

We also ask you to commit to, and show progress on:

- Paying at least a living wage according to local living conditions.

5. Diversity, equity and inclusion

Our Diversity, Equity & Inclusion Policy sets out our commitment to equal opportunities for all. As a buyer, we focus on equal pay and equal opportunities in our suppliers' workforces.

We expect you to:

- Maintain a workplace free from discrimination, harassment and hostility on any grounds, such as gender and gender identity, sexual orientation, age, race, ethnicity, nationality, national or social origin, disability, neurodiversity, religion or belief, and political opinion.
- Have documented non-discrimination and equal opportunity policies in place and, in proportion to your size and risk profile, a process to identify and address pay and opportunity gaps in your workforce.

We encourage you to:

- Promote and maintain diverse, inclusive and equitable practices for your workforce.
- Where lawful and appropriate, monitor relevant workforce diversity indicators, set your own objectives and review your progress regularly, including on gender representation across organisational levels.

6. Business integrity

Integrity is central to how NN does business and to the trust our customers and society place in us. As a buyer, we focus on fair and transparent dealings, the prevention of financial economic crime, and the responsible handling of information.

We expect you to:

- Not engage in bribery or corruption in any form, directly or through third parties.
- Not offer or accept gifts, hospitality, sponsorships or donations intended to improperly influence business decisions, including the award of any NN contract.
- Avoid and disclose conflicts of interest.
- Comply with applicable sanctions, anti-money laundering and anti-fraud laws, and be transparent about your ownership structure, including the identity of your ultimate beneficial owners.
- Protect confidential and personal information in line with applicable data protection law.
- Only make sustainability claims about your products, services and company that are accurate, substantiated, clear, specific, balanced and complete, and that do not mislead by either statement or omission.

7. Activities incompatible with our values

Non-negotiable. We do not do business with suppliers involved in the following activities (the Restricted List), which conflict with NN's values and internationally recognised standards. The Restricted List is exhaustive; the scope and thresholds follow the norms-based criteria outlined in section 3 of NN's Responsible Investment Framework Policy:

- **Controversial weapons:** producing, developing or maintaining anti-personnel landmines, cluster munitions, biological or chemical weapons, depleted uranium ammunition or white phosphorus weapons, or key components dedicated to them.
- **Tobacco:** producing tobacco products, including cigarettes, cigars and e-cigarettes, where these account for 5% or more of your revenues.
- **Serious misconduct:** severe and systematic violations of the UN Global Compact principles.

We screen suppliers and their ultimate beneficial owners against these criteria during qualification and through ongoing monitoring, as part of our risk-based due diligence process (see section 10). You must inform us promptly if your involvement in any of these activities changes.

8. Your supply chain

We expect you to:

- Apply the principles of this Code to your own suppliers and subcontractors and include them in your contracts where relevant.
- Know the subcontractors working on NN's behalf and oversee their working conditions.
- Maintain grievance mechanisms that workers in your operations and value chain can use safely and anonymously, without fear of retaliation, and act on what is reported.

9. Proportionality and additional requirements

We apply this Code using a risk-based and proportionate approach. Our expectations of maturity grow with a supplier's company size and with the risks linked to its sector, category and countries of operation. Smaller or lower-risk suppliers may meet the minimum requirements of this Code through proportionate policies, procedures and controls. Larger or higher-risk suppliers are expected to have more developed due diligence processes, governance, targets, monitoring and reporting.

For categories with higher social or environmental exposure, such as facility services, security, IT hardware and data centres, print, logistics and events, and for suppliers operating in higher-risk countries, we may set additional category- or country-specific requirements in tenders and contracts.

10. How we assess and work with you

We assess suppliers against this Code as part of sourcing, contract renewal and ongoing monitoring. The depth and frequency of our assessment depend on your risk profile, based on your company size and the risks linked to your sector, category and countries of operation (see section 9). Higher-risk suppliers are assessed in more depth and more often. We use our supplier qualification platform and a sustainability due diligence platform that draws on public information and the documents you share with us. Based on the outcome, we may ask you for more information, agree an improvement plan with you, or apply the measures described below.

We expect you to:

- Provide accurate information when we ask for it, within agreed timelines.
- Tell your NN contact promptly if you become aware of a breach of this Code in your operations or supply chain.
- Agree an improvement plan with us if you do not yet meet our expectations and complete it within the agreed timeframe.

Our preference is to engage. We want to understand your challenges and support your progress. Where there is no meaningful progress despite sustained engagement, we may apply measures agreed in our contract, including restrictions on new business or a termination of the relationship. We treat these as a last resort.
Breaches of the non-negotiable standards in section 4, or involvement in the activities listed in section 7, may lead to immediate measures.

11. Raising concerns

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 the Speak Up, human resource complaint and escalation channels, or the NN Whistleblowing and Reporting Concerns channels, where applicable.
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). Our grievance procedure, including how and when we respond to concerns, is described on NN Group's compliance page.

12. Contact

For questions about this Code, contact: NN Group Responsible Procurement, responsible.procurement@nn-group.com.
This Code is reviewed annually, together with the internal Responsible Procurement & Outsourcing Policy and its Guideline.

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