

# The DNB Code of responsible business conduct for suppliers

## PURPOSE AND SCOPE

### Introduction: A shared commitment to responsible business conduct

At DNB corporate responsibility is an integrated part of our corporate strategy and values. We are guided by a commitment to long term value creation and to making a positive contribution to society. We will work with suppliers who share this commitment and who, as a minimum, comply with this DNB Code of responsible business conduct for suppliers (hereinafter, "Code").

The Code is based on, but not limited to, the following international guidelines and conventions: OECD Guidelines for Multinational Enterprises, UN Global Compact, UN Guiding Principles on Business and Human Rights, ILO Conventions: Child Labour (C138, C182); Forced Labour (CO29, C105); Discrimination (C100, C111); Freedom of Association (CO87, C098).

Whilst the international frameworks above are the foundation of this Code, suppliers shall always comply with the applicable laws and regulations that govern them in their locations of operation and registration. In the event that the local legal requirements and standards are less strict than the requirements in this Code, or do not exist at all, DNB's suppliers shall comply with the highest level of requirements in all cases without breaching any laws or regulations.

## Who this Code applies to

### Suppliers and their supply chain

This Code applies to all DNB's suppliers, meaning any firm or individual directly contracted to provide a product or service to a DNB entity (where DNB maintains a controlling share). Each supplier is responsible, and accountable, for achieving and maintaining the requirements and recommendations in this Code.

For this Code to be successful the Supplier must regard this Code and the principles and expectations specified herein to be applicable throughout the entire supply chain. The Supplier shall communicate the principles of this Code (or compatible requirements) to its own suppliers and shall make a reasonable effort to monitor and enforce the requirements. When relevant, we may require the Supplier to obtain confirmation from sub-suppliers to DNB managed by the Supplier that they also act in compliance with this Code or compatible requirements.

### Recognition that suppliers are different and at different stages of development

The objective for DNB is that all our suppliers operate their business in a sustainable and responsible manner. Whilst we require all suppliers to obey the law (and evidence this), we recognize that our suppliers are different and have different societal impacts. As such, although most requirements in this Code are non-negotiable requirements ("shall"), some allow for a certain flexibility depending on the Supplier's size, context and impact. The "should" requirements are best practice requirements, where we as a minimum expect the suppliers to work towards the recommendations and to continuously improve their operations.

## DNB'S REQUIREMENTS

The areas of supplier responsibility and the standards required are:

### 1. Human rights and working conditions

The Supplier shall conduct their business activities in a manner which respects human rights and comply with all applicable human rights related laws and regulations in respect of their employees and business operations. The Supplier shall have a written policy (or statement) which shall be clearly communicated and available to all workers. The policy is expected to cover, as a minimum: Standard working hours, grievance and whistleblowing mechanisms, disciplinary and termination procedures.

#### 1.1 No child labour

The Supplier shall not use child labour. The term "child" refers to any person under the age of 15, or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is greatest. The use of legitimate workplace learning programs, or student programs, which comply with all laws and regulations, is supported. Workers under the age of 18 ("young workers") shall not perform work that is likely to jeopardize their health or safety, including night shifts and overtime.

#### 1.2 No forced labour

The Supplier shall not use forced labour, including prison labour, bonded labour or other forms of forced labour. Mental or physical coercion, slavery and human trafficking are prohibited. Workers shall not be required to lodge a money deposit or original identity papers to be employed or to keep their employment, and shall be free to leave their employer after reasonable notice.

#### 1.3 Freedom of association

The Supplier shall respect workers' right to establish, join or not join trade unions and any other association of their choice. The Supplier shall support the right of representative unions and workers to bargain collectively. Where local regulations restrict the right to freedom of association and/or collective bargaining, the Supplier shall allow workers to freely elect their own representatives in order to constructively and systematically engage in dialogue with their management.

#### 1.4 No discrimination or harassment

The Supplier shall not discriminate against any group or individual in own practices (i.e. employment or otherwise) on the grounds of (but not limited to) gender, age, nationality or ethnic origin, religion, social affiliation, disabilities, sexual orientation, marital status, union membership or political affiliation. The Supplier shall ensure that no employee is subject to physical, sexual, psychological or verbal harassment or abuse. The Supplier shall treat all workers fairly and work to ensure gender balance, diversity and inclusion in the workforce, including executive ranks.

#### 1.5 Working hours

The Supplier shall ensure that the maximum working hours (including overtime hours) permitted by local regulations are not exceeded and that all local regulations covering working hours are complied with. Where local regulations do not address maximum working hours, the regular work week should not exceed 48 hours and total working hours (including overtime) shall not, other than in exceptional circumstances, exceed 60 hours per week. The Supplier shall ensure that overtime is consensual and be able to evidence the reason for these cases when they occur. The Supplier shall ensure all workers to have adequate rest periods, with at least one (1) uninterrupted day off per seven day week or where permitted by local regulations two (2) days in every 14 day period.

#### 1.6 Fair remuneration

The Supplier shall pay a fair and reasonable wage to employees, based on the principle of equal pay for equal work. The wage shall as a minimum comply with legal and industry minimum standards, and be enough to meet basic needs and to provide some discretionary income. The Supplier should compensate for overtime at a premium rate.

The Supplier shall ensure that workers receive pay notices (e.g. pay slip) that clearly indicates remuneration, hours worked and shows any legal required or permitted deductions. The Supplier shall maintain accurate records that indicate the remuneration for workers based on hours worked and this shall correspond to the worker contracts of employment.

The Supplier shall not make any deductions from wages as a disciplinary measure nor shall any deductions from wages not provided for by national law be permitted.

#### 1.7 Disciplinary procedures

The Supplier shall treat all workers with respect and not use corporal punishment, mental or physical coercion, or any form of abuse or harassment or threat of such treatment as disciplinary measure. The Supplier shall ensure that disciplinary matters are addressed in a fair manner in accordance with a pre-established process that fully engages and provides a voice to the worker.

#### 1.8 Ethical contracting of workers

The Supplier shall ensure that each worker has a written contract of employment in a language they understand, or in the local language of the location of employment, and that such a contract states details as required by local regulations, and as a minimum: job role, place of work, remuneration, working hours, statutory annual leave and weekly rest days.

The Supplier shall be able to demonstrate that they understand the nature of the employment relationships operating in its workforce. The Supplier shall ensure that its workers, including agency workers, are employed on a fair basis, in accordance with local regulations and do not have to pay any fees to be employed.

## 2. Health and safety

The Supplier shall provide a safe, hygienic and healthy working environment for all workers, in accordance with local regulations. The Supplier shall undertake a health and safety risk assessment that identifies material risks in its operations and have a plan, with demonstrable actions, that reduces the risk to the workers and other stakeholders (e.g. public, customers). The Supplier shall have a written policy (or statement) on health and safety which shall be communicated, and made readily available to all workers and appropriate stakeholders. Workers shall be provided with health and safety training that corresponds to the risks they potentially face in conducting their role and the Supplier shall maintain records as evidence.

### 2.1 Basic facilities

The Supplier shall, as a minimum, provide all workers with clean toilet facilities, access to clean water, adequate and appropriate personal protective equipment, adequate light, heat and ventilation, and emergency exits.

### 2.2 Building safety and accommodation

The Supplier shall ensure that a full safety and structural assessment of the buildings it operates in is undertaken or has been conducted (e.g. the Supplier may be a tenant in a serviced or multiple occupancy office complex). If the Supplier provides accommodation to workers this shall be maintained in good order, be secure and ensure demarcated areas by gender and ensure adequate privacy for workers and, above all, shall meet the basic needs of the workers.

## 3. Environmental management

The Supplier shall identify environmental risks arising from its operations and ensure that it operates in accordance with all local regulations relating to environmental management. The Supplier shall have an environmental management policy (or statement) as appropriate for the issues and risks faced. The policy should include clear targets to address the core material issues and risks of the Supplier, as a minimum covering resource consumption (e.g. energy and water consumption) and the handling of waste outputs (e.g. hazardous materials and greenhouse gases and other emissions to air, land and water).

### 3.1 Minimise adverse environmental impacts

The Supplier shall take a proactive approach (e.g. based on a life cycle analysis) to reduce its material impact on the natural environment through practices such as the reduction, recycling and reuse of resources and waste and innovation and implementation of more environmental friendly technologies and processes. The Supplier should monitor and be able to demonstrate continuous improvement using credible monitoring and measuring systems.

## 4. Ethical business practices

The Supplier shall ensure that it operates in accordance with all applicable regulations relating to ethical business practices and shall take a proactive approach to identify and reduce the risk of unethical business practices across its organisation. The Supplier shall have a policy that outlines its position on the key issues listed below (where relevant and material to the Supplier) and ensure that workers are adequately informed and trained on the Supplier's policy.

### 4.1 Integrity

The Supplier shall act in an ethical, fair, safe and professional manner at all times. The Supplier shall ensure that all information it produces and manages is created, recorded, shared and reported in an honest, balanced and accurate manner.

### 4.2 Privacy

Suppliers shall safeguard and not disclose private or confidential information without being authorised to do so and only if in line with relevant data protection/privacy laws and regulations.

### 4.3 No corruption

All forms of bribery, corruption and fraud are strictly prohibited. The Supplier shall not offer or give an undue advantage or favour to any public official or other third party, neither directly nor through an intermediary. The Supplier shall not offer DNB representatives any bribe, entertainment or gift in order to influence how they perform their professional duties. The Supplier shall not demand or accept bribes or other improper payment in order to act or refrain from doing what is part of the Supplier's normal duties.

### 4.4 Anti-money laundering

The Supplier shall be firmly opposed to all forms of money laundering and shall take steps to prevent their own financial transactions from being used by others to launder money.

### 4.5 Competition practices

The Supplier shall operate in accordance with local regulations on fair competition practices, and shall not engage in collaboration on pricing, market sharing, predatory pricing, bid-rigging, or other forms of anti-competitive behaviour.

### 4.6 Whistleblowing

The Supplier shall have a communicated process for their personnel to be able to raise any concerns without fear of retaliation. The Supplier shall ensure the anonymity, confidentiality and protection of whistleblowers and that whistleblowing reports are appropriately investigated, managed and resolved.

## COMPLIANCE WITH THIS CODE

### Implementation

The Supplier shall nominate one or several senior executives who will have responsibility for overseeing, and be accountable for, the management of the topic areas covered in this Code. The requirements (or compatible requirements) shall be implemented and monitored in the Supplier's organisation through a management system (systematic approach of planning, training, implementation, monitoring and evaluation) based on applicable laws and appropriate to the Supplier's size, context and impact. The Supplier should have a plan to deal with any business continuity issues related to or impacting on or caused by issues covered by this Code.

### Reporting and disclosure

Suppliers should aim to disclose, in the public domain (e.g. via their website), their performance against key material indicators that relate to the four core sections in this Code. Suppliers shall comply with local regulations where those regulations require general disclosure or disclosure on a core section topic (e.g. Modern Slavery Act 2015 in UK).

### Breaches of this Code

Any serious, actual or suspected breaches of this Code shall be immediately reported, by the Supplier, to the Supplier's prime contact at DNB or to DNB's chief auditor at [ChiefAuditor@dnb.no](mailto:ChiefAuditor@dnb.no).

### Monitoring and due diligence

DNB will screen suppliers based on this Code as part of our tendering process and we will evaluate compliance to this Code throughout the contract period. A selected group of suppliers will be asked to register for a desk-top sustainability performance screening. Furthermore, DNB may request documentation or require an onsite audit (either announced or unannounced) to evaluate a supplier's adherence to all or any requirements in this Code, and this extends to the level of sub-suppliers associated with the delivery to DNB. We require suppliers to fully collaborate with such audits.

If the Supplier breaches the requirements in this Code, we shall require the Supplier to make improvements. If this is not possible or if the breach is of a serious nature, this is considered a material breach of contract and DNB shall review the terms of our contract with the Supplier. This may lead to an order reduction or termination of our business relationship, without the right to compensation of any kind.

## We value your feedback

This Code is reviewed on a regular basis. We value your feedback on this Code, and we invite you to raise queries or make suggestions at any time by contacting your contract manager at DNB or emailing us at [anskaffelser.dnb@dnb.no](mailto:anskaffelser.dnb@dnb.no).