



# PensionBee Supplier Code of Conduct

At PensionBee we're guided by five core values, so we always do the right thing by all our stakeholders. These values are Love, Honesty, Quality, Simplicity, and Innovation.

This Supplier Code of Conduct outlines PensionBee's business ethics and sets the minimum expectations and standards for all PensionBee Suppliers in relation to workforce standards, human rights, diversity & inclusion, integrity & ethics, tax strategy and the environment.

## 1. Scope and Compliance

PensionBee's Supplier Code of Conduct applies to all suppliers or any other person or persons associated or doing business for or with PensionBee, no matter where they are located (within or outside of the UK).

PensionBee expects suppliers and any subcontractors, providers, agents or any others acting on our behalf abide by all applicable laws, regulations and other legal requirements in jurisdictions where they operate and laws binding on PensionBee that require supplier compliance (e.g. anti-corruption, anti-tax avoidance and other corporate criminal offence laws).

PensionBee expects all suppliers and business partners that we work with to adhere to the high standards set in this Supplier Code of Conduct and to strive to act honestly in all aspects of business.

## 2. Workforce Standards

### *Human Rights Commitment*

PensionBee conducts business in accordance with the highest legal and ethical standards. Respect for human rights is fundamental for us and we strive to respect and promote human rights in accordance with international human rights principles encompassed by:

- United Nations (UN) Guiding Principles on Business and Human Rights
- United Nations (UN) Universal Declaration of Human Rights
- International Bill of Human Rights
- International Labour Organisation's (ILO) Core Conventions
- OECD Guidelines for Multinational Enterprises (OECD Guidelines)

We expect all our suppliers to respect fundamental human rights to ensure all their workers are treated with dignity and respect.

### *Fair Treatment*

At PensionBee, we are committed to our values of Love, Honesty, Quality, Simplicity and Innovation. We act responsibly in all business dealings and expect our suppliers to uphold these principles and urge them to adopt similar policies within their own businesses. We expect all our suppliers to treat any company's employee and non-employee direct operations workers, any fixed-term/temporary employees, contractors, agency workers and/or third party on site workers fairly and equally.



PensionBee is an investor signatory and disclosing company of the [Workforce Disclosure Initiative](#) (WDI). We encourage all our suppliers to improve their transparency and accountability on workforce issues and we encourage all our suppliers to disclose under the WDI.

### *Working Hours, Rest Days & Compensation*

PensionBee pays all its UK employees at least a London [Living Wage](#), regardless of where they are based. PensionBee formalised its commitment to the Living Wage in February 2020 by becoming an accredited Living Wage Employer. PensionBee's goal is to ensure fair and appropriate compensation for all its employees.

We expect our suppliers to ensure that working hours, including overtime, for their employees do not exceed applicable legal limits and to ensure fair and proper hiring, firing, and performance evaluations to any employees and non-employees. We expect our suppliers to comply with local laws regarding payment and working hours, including overtime, rest days and public holidays.

### *Freedom of Association & Grievance Mechanisms*

We recognise that freedom of association and the right to collective bargaining are fundamental rights. At PensionBee we uphold our colleagues' rights to association and collective bargaining, in line with our core values of Love and Honesty.

We have grievance mechanisms in place to ensure employees are protected from retaliation or reprisal for speaking up or lodging grievances relating to their rights as workers and working conditions. PensionBee's grievance policy encourages employees to address concerns through several channels: direct informal feedback, supported conversations or conflict coaching for complex issues, and raising issues informally with managers.

We expect our suppliers to respect their employees' rights of freedom of association and collective bargaining. We also expect our suppliers to have grievance mechanisms in place through which employees can raise complaints or concerns ensuring they are protected from retaliation or reprisal for speaking up or lodging grievances relating to their rights as workers and working conditions. We expect our suppliers to make all relevant information about their employees' rights easily accessible to any of their employees.

### *No Child Labour and Modern Slavery*

At PensionBee we do not tolerate the use of child labour and expect our suppliers not to use children in their operations or their value / supply chains. We also expect our suppliers to allow all employees to leave their employment freely upon reasonable notice, and never use any forced labour or involuntary prison labour.

We expect our suppliers to ensure there is no inhumane treatment or threat to workers, including any harassment, corporal punishment, or mental or physical coercion of workers. We expect our suppliers must treat all workers with dignity and respect.

Modern slavery is a crime under UK law and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which

have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

PensionBee is subject to and complies with the UK Modern Slavery Act 2015, which includes obligations upon PensionBee to ensure compliance within its business and supply chains.

PensionBee has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain. We expect the same high standards from all of our contractors, suppliers and other business partners.

### *A Safe & Healthy Workplace*

Health and Safety are a pivotal part of our continued commitment to a healthy and safe workplace. PensionBee will take reasonable steps to:

- Provide adequate control of any health and safety risks arising from its workplace activities
- Involve and consult where possible its employees on matters affecting their health and safety
- Provide and maintain safe equipment
- Provide information, instruction, and supervision for employees
- Prevent accidents and cases of work-related illness
- Maintain safe and healthy working conditions
- Review and revise this Health and Safety Policy and Procedure as necessary at regular intervals

Our suppliers should provide workers with a safe and healthy workplace that complies with all applicable health and safety laws and regulations, in which employees are treated with respect and do not suffer from harassment, bullying, visual, verbal or physical abuse or any conduct that creates an intimidating, offensive or hostile workplace.

Safe and healthy working conditions include offering emergency first aid training and resources, practising industrial hygiene, and enacting equipment safety initiatives, as appropriate. We expect our suppliers should take proactive measures to prevent workplace hazards.

## **3. Diversity, Inclusion & Equal Opportunities**

PensionBee is committed to promoting diversity, inclusion and equal opportunities, preventing unlawful discrimination and ensuring that our colleagues all feel respected and safe at work.

PensionBee expects all Suppliers to take appropriate steps to foster diversity, inclusion and equal opportunities in their workplaces and oppose and prevent all forms of unlawful discrimination.

PensionBee publishes gender pay gap data on an annual basis and we expect all Suppliers to publish annual gender pay gaps reports where data is available.

As part of its continued efforts to champion equality in the workplace, PensionBee has signed up to the UK Government's Disability Confident Scheme. We are committed to working through the scheme

and ultimately reaching the Disability Confident Leader (Level 3). As this is a scheme we are passionate about, we expect all our UK suppliers to commit to the scheme wherever possible.

## 4. Business Integrity, Ethics & Anti-Corruption

PensionBee strives to maintain the highest standards of governance, personal and corporate ethics, and to comply with all applicable laws and regulations. [PensionBee's Anti Bribery and Corruption Policy](#) applies to all employees and others associated with our firm.

PensionBee expects its suppliers to act and conduct themselves in the highest ethical manner in all business dealings and interactions. We expect our suppliers to disclose any potential or perceived conflicts of interest in relation to any ongoing service provided to our business.

In compliance with the above, PensionBee complies with its obligations pursuant to the corporate criminal offences under the Criminal Finances Act 2017 and we expect the same of our suppliers.

## 5. Tax Strategy

PensionBee is committed to being a responsible and compliant taxpayer in the jurisdictions in which it operates. Where we contract with suppliers we ensure that we correctly deal with our tax obligations in respect of payments to them.

We expect our suppliers to be equally responsible and compliant taxpayers in the countries where they operate, and to conduct their tax affairs in a way which is aligned with our Code of Conduct, paying due regard to the Corporate Criminal Offences legislation, where relevant.

PensionBee complies with its obligations pursuant to the Economic Crime and Corporate Transparency Act 2023 and we expect the same of our suppliers.

## 6. Environment and Climate Change

Our suppliers should ensure their production processes are responsible and focused on appropriate sustainability goals. At a minimum, we expect our suppliers to follow all applicable environmental laws, regulations, and standards. This includes requirements for recycling, industrial wastewater treatment and discharge, air emissions controls, environmental permits, and environmental reporting. Our suppliers are encouraged to develop and maintain business practices to promote energy efficiency, reduce pollution (including greenhouse gas emissions), and conserve resources.

PensionBee expects its suppliers to integrate Environmental, Social, and Governance (ESG) factors and climate-related risks in their management processes to reduce the risks to their business models from climate change.

In particular, we expect our suppliers to consider how climate-related issues can impact their business continuity, their financial stability, and to fulfil their public commitments on transitioning to low-carbon business activities.

## 7. Privacy & Digital Security

At PensionBee we take the security of our customers' personal information very seriously. We take administrative, legal, technical and physical precautions to ensure the security of personal information in accordance with all applicable data privacy laws and regulations in the jurisdictions in which we operate.



We expect all our suppliers and business partners, any subcontractors, providers, agents or any other third party associated or doing business for or with PensionBee, no matter where they are located (within or outside of the UK) to comply with all applicable data privacy laws and regulations when identifying or processing personal information of PensionBee, PensionBee's employees and customers.

*The Company reserves the right to amend this policy at any time.*