



Deutsche Bank Group

Supplier Code of Conduct

1. Introduction

Deutsche Bank AG and its affiliates ("Deutsche Bank") is committed to enabling economic growth and societal progress by generating positive impact for its clients, its people, its investors and its communities.

Four guiding principles describe Deutsche Bank behaviour and commitment:

- **Act responsibly to inspire trust.**
- **Think commercially for sustainable outcomes.**
- **Take initiative to create solutions.**
- **Work collaboratively for the greatest impact.**

The purpose of this Supplier Code of Conduct (the "Code") is to make sure that organisations are aware of these guiding principles and additional standards of behaviour that Deutsche Bank requires and expects its suppliers to conform to when providing goods and services to Deutsche Bank.

This Code is not meant merely as a set of rules for specific situations, but also as a general guide. This Code's success depends on our suppliers using their good judgement – it sets a benchmark suppliers are expected to respect.

2. Scope

A supplier, for purposes of this Code, is any third party that provides a product or service to Deutsche Bank. A supplier's owners, officers, directors, employees, consultants, affiliates, contractors and subcontractors are also expected to comply with the expectations set out in this Code. A reference to personnel in this Code includes the supplier's own personnel and the personnel of any subcontractors.

3. Applicability of and adherence to the Code

This Code should be read if a supplier is considering responding to a request for proposal to provide goods and services to Deutsche Bank. However, the requirements set out in the Code are not superseded once a contract has been entered into by a supplier with Deutsche Bank. Suppliers are expected to continue to monitor at regular intervals their compliance with the requirements set out in the Code. Where there is a conflict between this Code and any local legal and regulatory requirements or any contractual agreements with Deutsche Bank, the local legal and regulatory requirements or the contractual agreement apply.

Upon the start of an engagement with Deutsche Bank, suppliers should provide a copy of this Code to its personnel who will be involved in the supply of the good and services. Personnel providing services may be required by Deutsche Bank to complete training related to applicable law or regulation relevant



to the role they are providing for Deutsche Bank. Suppliers are expected to ensure that its personnel promptly undertake such training.

4. Compliance with Law

Deutsche Bank will always require that its suppliers fully comply with all applicable laws and regulations in the countries in which they are operating. Where necessary, Deutsche Bank expects its suppliers to respect this Code within the context of customs and local law in the country in which they are operating.

Suppliers are expected to report promptly any concerns or suspected violations of applicable law or regulations relating to Deutsche Bank.

5. Human Rights

Deutsche Bank has a long-standing commitment to respecting human rights and has voluntarily endorsed international standards such as the UN Guiding Principles on business and human rights, OECD Guidelines for Multinational Enterprises, UN Global Compact, and International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Deutsche Bank expects its suppliers to uphold these same standards, not cause or contribute to adverse human rights impacts, and identify, prevent, address, minimise or end any human rights and environment-related impacts.

- **Prohibit** the use of all types of slavery including but not limited to forced, compulsory, bonded, involuntary and trafficked labour, in accordance with the ILO Forced Labour Convention 1930 (No. 29) and the ILO Abolition of Forced Labour Convention 1957 (No. 105).
- **Prohibit** and not engage in or support trafficking in human beings.
- **Permit** their personnel the right to leave employment when they choose to do so and retain control of their own travel and ID documents.
- **Ensure** that no underage or child labour is used as defined by the ILO Minimum Age Convention 1973 (No 138).
- **Ensure** that working hours are in compliance with local law and industry practice, in accordance with internationally recognised standards, and that any overtime is voluntary and paid.
- **Ensure** that employees meet the legal minimum wage requirements for the countries in which the supplier operates or compared to industry benchmark standards, and without any unauthorised deductions.
- **Ensure** that employees are not charged recruitment fees.



- **Ensure** that employees are paid its full legal pay entitlements, on time, and provided with pay slips clearly showing how wages have been calculated and details of any deductions.
- **Ensure** personnel are entitled to paid holiday.
- **Allow**, where permitted by local law, employees to legally organise and join associations, such as labour or trade unions, workers' councils, and engage in collective bargaining to negotiate fair and just employment conditions.
- **Avoid** employment contracts that do not mandate minimum hours of work each week.
- **Maintain**, a written policy to manage human rights related risks and/or identified incidents.
- **Promote** inclusive working practices, ensuring that there is no discrimination on the basis of race, class, nationality, religion, age, disability, gender, marital status, sexual orientation, ethnic grounds, union membership, political affiliation or any protected classes covered under international human rights standards and such other grounds as may be recognized under local law and free of harassment whether sexual, physical or mental.
- **Provide** safe and healthy working conditions.
- **Provide** written contracts to employees in a language they understand, where terms of employment including wage rates, termination rights and hours of work are clear.
- **Provide** a fair and formal mechanism for employees to raise any grievances regarding human rights violations to be raised, addressed and resolved without fear of retaliation.
- **Provide** a formal grievance mechanism that can be easily accessed by employees, suppliers, and other people you interact with through your operations (e.g. members of the community) to raise concerns of operational or business practices that may violate laws or supplier policies and for such concerns to be properly recorded and resolved without fear of retaliation.

Suppliers are expected to take appropriate steps and implement adequate due diligence to ensure that human rights are respected in their own supply chain and provide information to Deutsche Bank as requested to allow Deutsche Bank to assess such steps taken.

6. Fair access to opportunities

Deutsche Bank supports an inclusive environment that embraces dialogue and diverse views, and where everyone is treated fairly.

Deutsche Bank considers that diversity amongst its employees and personnel from its suppliers enriches our interactions with clients, employees, investors and society at large. Deutsche Bank



expects each supplier to have policies in place to ensure fair treatment and access to opportunities and prevent discrimination.

Deutsche Bank does not tolerate disrespectful, hostile, or abusive behaviour or harassment of any kind. Deutsche Bank does not permit any discrimination based upon an individual's ethnicity, race, colour, national origin, age, religion, disability status, marital status, sex, gender, pregnancy, sexual orientation, gender identity and expression, citizenship or any other characteristic protected by law.

Where possible, goods and services provided to Deutsche Bank should be accessible to people with disabilities and Deutsche Bank expects suppliers to undertake periodic review of their goods and services with the involvement of people with disabilities.

7. Sustainability

Deutsche Bank is committed to considering the long-term effects of its activities and to generating sustainable value for our clients, employees, investors and society at large. This means that Deutsche Bank considers and assesses the direct and indirect economic aspects and impacts of our business decisions and we fully expect our suppliers to do the same.

Deutsche Bank strives to increase the positive impact of its business decisions and to support a sustainable future for society and the environment. Deutsche Bank monitors and mitigates the possible negative impacts, and it applies reasonable due diligence processes to balance and to solve emerging conflicts of interest and ethical situations.

Deutsche Bank maintains sound governance in line with laws and internal guidelines. Well-established sustainability frameworks, such as the United Nations Global Compact and the United Nations Sustainability Development Goals, provide guidance for our thinking and actions.

Deutsche Bank expects each supplier to:

- **Maintain**, a written sustainability policy which summarises the environmental, social and governance impacts from its operations and expectations of suppliers within the value chain.
- **Undertake** regular assessments and, where possible, commission independent rating agencies to verify progress to identify ways to reduce its operational environmental impact especially any contribution to deforestation or loss of biodiversity.
- **Comply** with all applicable laws related to the protection of the environment and the handling of any hazardous materials.
- **Ensure** that all goods and materials used by the supplier to provide its goods and services to Deutsche Bank are sourced legally from permitted and, where possible, sustainable sources
- **Provide** Deutsche Bank with such information that Deutsche Bank reasonably requires to demonstrate the steps taken to improve environmental and social impact.
- **Establish** and execute a plan or programme to reduce its greenhouse gas emissions.



Suppliers are expected to take appropriate steps and to implement adequate due diligence to ensure that the same sustainability standards are respected in their own supply chain and provide information to Deutsche Bank as requested to allow Deutsche Bank to assess such steps taken.

8. Corporate Social Responsibility

We are deeply dedicated to empowering change — for the society of today and generations of tomorrow. To be the bank that helps shape stronger communities.

We encourage our suppliers to be similarly committed both at a corporate level and with their employees to encourage engagement with local charities and/or communities

9. Publicity and interactions with the media

Suppliers will not generally be entitled to publicise the work that they are undertaking for Deutsche Bank, and suppliers should not speak to the media in respect of its business with Deutsche Bank unless otherwise authorised to do so. Where appropriate suppliers must refer media enquiries to Deutsche Bank for handling.

10. Artificial Intelligence

Data-driven innovation, including Artificial Intelligence (AI), plays an increasingly important role in today's business. Deutsche Bank's Artificial Intelligence & Data Ethics Principles are designed to guide responsible innovation with AI. We expect our vendors to adhere to those AI Principles. As you apply these Principles, please consider the interests of all stakeholders, including regulators, customers, colleagues, and the wider society, and evaluate what would be deemed reasonable and acceptable.

As an organization, we are committed to fully complying with all AI regulations. We expect our vendors to also comply with the same regulations and to enable us to adhere to them. Accordingly, we expect our vendors to be aware of and adhere to these standards.

Deutsche Bank AI & Data Ethics Principles:

- **Security, Safety & Technical Robustness.** Design, build, and manage AI solutions with a robust approach to avoid potential risks and issues around safety and abuse. Additionally, proactively prevent Information Security risks and threats, having corrective measures in place.
- **Accountability.** Establish clear accountability and ownership for AI solutions at all points in the lifecycle.
- **Fairness & Bias.** Strive to make AI solutions fair to ensure groups or individuals are not unnecessarily deprived of the benefits or opportunities provided by the service. This includes the intention to innovate responsibly and inclusively and to consider accessibility. Strive to avoid unintended bias in our AI solutions.
- **Education & Training.** Build awareness of appropriate AI use across the organisation and ensure that practitioners have the appropriate qualifications and access to continuous training.



- **Privacy.** To protect the interests, rights and freedoms of natural persons in relation to processing of their personal data, by:
 - a. complying with applicable data protection laws, and
 - b. implementing appropriate technical and organisational measures to protect the fundamental rights of the individuals.
- **Alignment.** Use of data in, and design of, AI solutions is aligned at all times with Deutsche Bank's values, code of conduct, and applicable policies.
- **Transparency & Explainability.** Strive to achieve an appropriate level of transparency and Explainability of AI Models and workflows.
- **Human Oversight & Monitoring.** Be committed to engraining an appropriate level of human oversight in all lifecycle stages, from initial conception to design, build and operation. Deem it good practice to implement automated monitoring of the AI decision-making to ensure alignment.

11. Legal and regulatory requirements

Deutsche Bank operates in a highly regulated environment and therefore the goods and services that suppliers provide to Deutsche Bank may be directly relevant to how Deutsche Bank ensures its compliance with its regulatory obligations. Therefore, before suppliers consider responding to a request for proposal, they should consider the following points to ensure that their organisation can meet the following:

- **Confidential Information** – suppliers may receive confidential information either in tangible or non-tangible form relating to Deutsche Bank or its clients. Such information must only be used for the purposes for which it has been received and must not be disclosed other than on a "need to know" basis. Where appropriate it may be necessary for a supplier to implement "information barriers" to protect confidential information. Deutsche Bank will expect the supplier to evidence the controls it has in place to protect confidential information.
- **Personal Data** – suppliers may need to process personal data relating to Deutsche Bank clients, employees or other stakeholders. Such processing must be undertaken in accordance with applicable data protection and privacy laws and regulations and only to the extent necessary to deliver the goods and services. Deutsche Bank will contractually obligate the supplier to process personal data only based on the instructions provided by the bank, to comply with applicable data protection and privacy requirements and to immediately inform the bank of potential personal data breaches.
- **Conflicts of Interest** - a conflict of interest arises where one or more persons or entities have competing interests and the serving of one interest may involve detriment to another. As a



global financial services provider, the breadth of Deutsche Bank's business inevitably gives rise to actual, potential and perceived conflicts. Deutsche Bank will expect a supplier to be able to demonstrate how it manages conflict of interest and will be expected to escalate to Deutsche Bank conflicts of interest arising whilst it is providing goods and services to Deutsche Bank, whether these conflicts are personal or professional to the supplier or its personnel.

- **Anti-Financial Crime** – in addition to the expectation that suppliers will comply with applicable law, Deutsche Bank expects suppliers to have appropriate controls in place to detect and investigate criminal activity including but not limited to money laundering / terrorism financing; tax evasion or facilitation of tax evasion; violation and circumvention of economic sanction regulations; bribery / corruption or other fraudulent activity. Suppliers may be required to provide details on their internal policies to allow Deutsche Bank to assess these controls. Further, to the extent permitted by law, suppliers are expected to notify Deutsche Bank should the supplier become suspicious or aware of any criminal activity committed by their personnel.
- **Anti-Money Laundering and Anti-Terrorism Financing** – suppliers are expected to have appropriate policies and controls in place to guard against the risks of money laundering and terrorism financing for its internal functions but also to the extent that such risks could arise in relation to the delivery of the supplier's goods and services, and provide detail on policies, training, and other such information to Deutsche Bank when requested.
- **Prevention of Facilitation of Tax Evasion** – suppliers are expected to have appropriate controls in place and reviewed periodically to ensure that its personnel do not commit tax evasion with respect to service provided to or by Deutsche Bank or criminally facilitate tax evasion when providing services on behalf of Deutsche Bank. Suppliers are expected to provide details or copies of their policies to Deutsche Bank on request.
- **Embargoes and Economic Sanctions** – suppliers are expected to have appropriate controls in place to ensure that their personnel do not whether intentionally or unintentionally breach or circumvent any embargoes or economic sanctions regulations that have been imposed against any countries, organisations, groups, entities or individuals. Where relevant to a supplier's sector, location, or the goods and services that a supplier is looking to provide to Deutsche Bank, Deutsche Bank will request evidence of the policies and procedures in place and Deutsche Bank expects a supplier to promptly notify Deutsche Bank, if the supplier suspects or becomes aware of any potential breach or circumvention of embargoes and/or economic sanctions committed by their personnel.
- **Anti-Bribery and Corruption** – suppliers must not offer any gifts or entertainment to any employee of Deutsche Bank during a tendering process or any inappropriate gifts or entertainment to any employee of Deutsche Bank during the course of its business relationship with Deutsche Bank. Suppliers must not offer gifts and entertainment to external parties when providing goods and services for or on behalf of Deutsche Bank. Suppliers are expected to



have a policy covering Anti-Bribery and Corruption and Gifts and Entertainment, and to provide details or copies of the policies to Deutsche Bank on request.

- **Anti-Fraud** – Fraud is defined as any intentional act or omission, including a misrepresentation which misleads or conceals, or attempts to mislead or conceal, to gain a personal or business advantage, or to avoid a personal/business disadvantage. Fraud may be committed by an individual, a group of individuals, or by one or more organisations. Suppliers are expected to have appropriate policies covering Anti-Fraud and respective controls in place to prevent fraud from being committed by their personnel and provide details or copies of any policies to Deutsche Bank on request.
- **Fair and Free Markets** – Deutsche Bank expects that its suppliers will not engage in activities, practices or conduct that are manipulative, illegal, or unethical, that are contrary to industry standards or applicable regulations and have appropriate processes in place to safeguard against these risks including: (i) the protection of price sensitive information abuse of which could lead to insider dealing; and (ii) anti-competitive behaviour which could give rise to fines for breach of antitrust laws. Suppliers will be expected to provide details of these safeguards or copies of any policies to Deutsche Bank on request.
- **Monitoring of Communications** – Deutsche Bank may reserve the right to monitor, review, access, record and disclose information and data, which is created, sent, received, downloaded or stored using Deutsche Bank's electronic or telephonic systems or on Deutsche Bank's premises, subject to local data privacy restrictions.
- **Policy Compliance** – where the supplier's personnel are providing services to Deutsche Bank, Deutsche Bank may require such personnel to comply with Deutsche Bank's internal policies that are applicable to the role that the supplier's personnel are providing. Where applicable, Deutsche Bank will provide such policies to the supplier's personnel.

Whilst this Code is not in itself intended to be legally binding, its purpose is to raise awareness of the standards of behaviour that Deutsche Bank expects of its suppliers. A failure to meet these standards will mean that there are less opportunities to work with Deutsche Bank. The legal obligations between Deutsche Bank and its suppliers will always be set out in the contract between Deutsche Bank and its suppliers.

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