



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.

Deutsche Bank has six core values:

- **Integrity** – acting with honesty and integrity and holding ourselves to high ethical standards
- **Sustainable Performance** – generating sustainable value by responsibly balancing risk and returns
- **Client Centricity** – placing clients at the centre of our activities
- **Innovation** – embracing new and better ways of doing things
- **Discipline** – accepting responsibility and assigning clear accountability and
- **Partnership** – collaborating in an inclusive environment

The purpose of this Supplier Code of Conduct (the “Code”) is to make sure that organisations are aware of these core values 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 include 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 However, the requirements set out in the Code are not superseded once a contract has been entered into by a supplier with Deutsche Bank.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 will govern.

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

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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 is committed to not just respecting human rights as required by the UN Guiding Principles on Business and Human Rights but to improving human rights. All suppliers must ensure that the human rights of their personnel or people impacted by their business are fully respected and look for opportunities to improve such human rights.

- **Prohibit** the use of all types of slavery including but not limited to forced and bonded 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
- **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 practice, in accordance with internationally recognised standards, and that any overtime is voluntary and paid
- **Ensure** that wages paid meet legal and industry minimums without any unauthorised deductions
- **Ensure** personnel are entitled to paid holiday
- **Allow** where permitted by local law, workers to legally organise and join trade associations or unions
- **Avoid** employment contracts that do not mandate minimum hours of work each week
- **Promote** a workplace that is free from discrimination against its personnel on the basis of religious, social, gender identity, sexual orientation or ethnic grounds 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** a safe and hygienic working environment
- **Provide** a fair and formal mechanism for personnel to raise any grievances regarding human rights violations to be raised, addressed and resolved without fear of retaliation

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- **Provide** a formal whistleblowing mechanism for personnel 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 to implement adequate due diligence to ensure that respect for human rights is respected in their own supply chain and provide information to Deutsche Bank as requested to allow Deutsche Bank to assess such steps taken.

6. Diversity and Inclusion

Mutual respect is the foundation to developing trust and to working in partnership. Deutsche Bank does not tolerate disrespectful behaviour, discrimination or harassment of any threatening, hostile or abusive behaviour.

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 encourages its suppliers to ensure diversity of the personnel providing goods and services to Deutsche Bank and expects each supplier to have policies in place to promote diversity and inclusion. Deutsche Bank is keen to increase the diversity within both its suppliers and also the supply chains of our suppliers and we encourage our suppliers to assist Deutsche Bank with this goal when considering the companies and organisations you work with.

Deutsche Bank does not permit any discrimination based upon an individual's race, colour, sex, national origin, ethnicity, age, religion, disability, marital status, 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

One of Deutsche Bank's core values is "sustainable performance". 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 environmental or sustainability policy to address potential environmental impacts from its operations
- **Undertake** regular assessments to identify ways to reduce its operational environmental impact especially any contribution to deforestation or loss of biodiversity

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- **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 DB are sourced legally from permitted and, where possible, sustainable sources
- **Reduce** paper usage within its operations and submit invoices electronically, except where not possible due to local law
- **Provide** Deutsche Bank with such information that Deutsche Bank reasonably requires to demonstrate the steps taken to improve environmental 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

Deutsche Bank is committed to improving the social and economic conditions of those living in the countries in which we operate. 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. 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 be 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 employees or clients and such processing must be undertaken in accordance with applicable law and only to the extent necessary to deliver the goods and services. Deutsche Bank will expect the supplier to have a Data Protection Policy and provide a copy of this policy to Deutsche Bank on request. In addition suppliers are expected to have a Data Protection Officer to whom questions relating to the processing of personal data can be addressed

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- **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; circumvention of economic sanction regulations; bribery / corruption or other fraudulent activity and suppliers may be required to provide details on its internal policies in order to allow Deutsche Bank to assess these controls. Further, to the extent permitted by law, suppliers will be expected to notify Deutsche Bank should the supplier become suspicious or aware of any criminal activity
- **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 both 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
- **Embargoes and Economic Sanctions** – suppliers are expected to have appropriate controls in place to ensure that its personnel do not whether intentionally or unintentionally breach any embargoes or economic sanctions that have been imposed against any countries, organisations, groups, entities or individuals. Where relevant to a supplier's sector, location or the good 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 will expect a supplier to promptly notify Deutsche Bank if the supplier suspects or becomes aware of any potential breach of and embargoes or economic sanctions
- **Anti-Bribery and Corruption** – suppliers will not offer any inappropriate gifts or entertainment to any employee of Deutsche Bank and during a tendering process suppliers will not offer any gifts or entertainment. In providing goods and services suppliers will not offer gifts and entertainment on behalf of Deutsche Bank. Suppliers will be expected to have a policy covering Anti-Bribery and Corruption and Gifts and Entertainment and provide details or copies of the policies to Deutsche Bank on request
- **Anti-Fraud** – suppliers are expected to have appropriate controls in place to prevent fraud being committed by its 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,

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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 DB and its suppliers will always be set out in the contract between DB and its suppliers.

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