



Sustainability Code of Conduct for Suppliers

1. INTRODUCTION

As the only bankinsurer entirely dedicated to the Belgian economy, the Belfius Bank & Insurance group (hereinafter collectively “Belfius”) feels responsible for inspiring and facilitating the transition to a more sustainable Belgian society. To this end, Belfius is committed to embedding ESG in all activities and relations with all stakeholders.

Integrating ESG criteria in procurement activities and actively engaging with our suppliers are key to make this meaningful transition.

To achieve a positive impact, Belfius will focus on:

- making its own decisions and operations more sustainable;
- offering relevant solutions to its customers, so that they can achieve their ambitions in the sustainable transition and the societal challenges to which they wish to contribute;
- inspiring and encouraging its suppliers to conduct their business responsibly.

Therefore, Belfius seeks particularly to integrate ESG criteria and conditions in all aspects and decisions of the procurement process and ensure our values and commitments, as well as effective and upcoming legal requirements, are respected throughout the supply chain.

This Code of Conduct applies to suppliers providing products and/or services to Belfius and its affiliates. Its objective is to present the principles that Belfius intends to respect, and to support the suppliers to comply with them. Because the sustainable transition can only be successful if we all work together.

2. PRINCIPLES

Suppliers of products and services with which Belfius wishes to sign a contract or with whom Belfius has already signed a contract (active contract) will be required to sign and comply with the principles outlined in this Code of Conduct, which forms part

of our overall ESG strategy. The Code of Conduct is in line with the UN Global Compact Principles and applies to all Belfius group entities and to all Belfius procurement and outsourcing activities.

Reference: [The Ten Principles | UN Global Compact](#)

Belfius Reference: [Belfius Bank NV | UN Global Compact](#)

Belfius seeks to select suppliers who themselves ensure that the following principles are adhered to by their own suppliers and subcontractors. This is in addition to all applicable environmental, social, and fiscal legislation and regulations that suppliers must comply with.

The Code of Conduct also applies to all supplier entities, i.e. supplier parent companies and affiliates and subsidiaries, if relevant.

Belfius expects its suppliers to:

Human Rights

- Support and respect the protection of internationally proclaimed human rights.
- Not allow any harassment or any form of abuse and ensure that they are not complicit in human rights abuses.

Health and Safety

- Prohibit harsh or inhumane treatment.
- Comply with all statutory and regulatory requirements designed to provide its staff with a healthy and safe work environment.
- Deliver products and services that meet the quality and safety criteria specified in contracts with Belfius.
- Undertake proactively safety initiatives to protect people and assets from harm and damage.

Labour

- Respect local and international labour regulations, especially regarding remuneration and working hours (in particular the right to a guaranteed minimum wage).

- › Respect the freedom of association and guarantee the right of its staff, including temporary employees, to express themselves openly and freely about their working conditions; respect the right to join unions and to collective bargaining.
- › Eliminate all forms of forced and compulsory labour; guarantee employees are free to leave their job after giving reasonable notice.
- › Prohibit the use of child labour. The employment of young persons shall conform with International Labour Organization Conventions 138 and 182, comply with all applicable laws and regulations concerning age, hours, compensation, health and safety.
- › Ensure non-discrimination in recruitment, training access, compensation, retirement, termination, and promotion processes. It is essential to eradicate any bias related to gender, race, sexual orientation, nationality, caste, age, ethnic origin, state of health, social origin, religion, disability, marital status, political or philosophical beliefs, union membership, or political affiliation, aligning with the principles outlined in the ILO Equal Remuneration Convention and the Discrimination Convention.
- › Ensure all employees have access to an effective reporting system for grievances, including guidance on utilizing anonymous whistleblowing channels. We highly value the ability of every individual to report any concerns related to illegal, unethical, or inappropriate behavior.

Environment

- › Support a precautionary approach to environmental challenges and work to limit the environmental impact.
- › Upon specific written request from Belfius, embark on a journey to adopt scientifically grounded targets to curtail greenhouse gas emissions in alignment with the Paris Agreement principles, aiming to limit global warming to 1.5°C.
- › Undertake initiatives to promote greater environmental responsibility.
- › Encourage the development and diffusion of environmentally friendly technologies.
- › Comply with all applicable environmental legislation (national and international) as well as international benchmarks and obtain and consistently uphold all requisite environmental authorizations, endorsements, and registrations.
- › Supervise environmental objectives to minimize greenhouse gas emissions through strategies like energy conservation, utilization of clean energy, and other pertinent measures.

Anti-Corruption

- › Conduct operations with integrity, loyalty, transparency, professionalism, and mutual respect.

- › Enforce a strict internal zero-tolerance policy against corruption and fraudulent conduct, following the guidelines of the **Belfius Anti-Bribery Policy**. The supplier must have its own internal policy prohibiting fraud and money laundering, and should implement internal measures to mitigate corruption and fraud risks.
- › Actively combat all forms of corruption, including extortion and bribery.
- › Refrain from providing any gifts, benefits, or invitations to Belfius personnel that exceed standard commercial practices.
- › Declare, at the time of signing an Agreement with Belfius, the absence of involvement in any corruption or fraud cases, including related court proceedings or any similar matters.

Belfius will systematically encourage suppliers to implement their own policies or statements by top management that address the topics mentioned above.

3. SUPPLIER ASSESSMENT

All our procurement activities are assessed against the environmental, social and governance criteria incorporated in this Code of Conduct. Compliance to this Code of Conduct for suppliers is essential and assessed during the selection procedure and through monitoring throughout the lifecycle of the contract.

- › Suppliers successfully passing the screening process and entering into a contract with Belfius agree to comply with this Code of Conduct which is annexed to the contract and forms an integral part thereof.
- › During the lifecycle of a contract, we regularly monitor compliance with the Code of Conduct and invite suppliers to participate at their own costs in regular sustainability assessments and improve their results where appropriate.
- › Belfius will ensure fairness in the supplier selection process by establishing the conditions for loyal competition and fair treatment of its suppliers.
- › Supplier shall perform periodic evaluations of its facilities and operations, and the facilities and operations of its subcontractors and sub-tier suppliers that provide products or services to Belfius, to ensure compliance with this Code of Conduct and the law.

Performance monitoring

Belfius is willing to provide reasonable support to suppliers who are willing to implement remediation actions in order to bring their ESG scoring to compliance.

4. WHISTLEBLOWING

It is important to us that anyone can report concerns about illegal, unethical, or inappropriate conduct. The Belfius confidential and anonymous whistleblowing procedure is available to your staff working on Belfius premises.

5. UPDATES OF THIS CODE OF CONDUCT

This is version 2.0 of the Sustainability Code of Conduct for Suppliers (23 October 2023).

Belfius reserves the right to update this Code of Conduct as needed in response to changes in laws, regulations, insights gained from its application, and practices prevalent in the sectors where Belfius' suppliers operate. The most up-to-date version of the Sustainability Code of Conduct for Suppliers is always accessible [on our website](#).