



The Phoenix Group's Supplier Code of Conduct

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INTRODUCTION

The Phoenix Group is committed to ensuring we operate responsibly, and to encouraging good practices amongst the external businesses we engage with.

We have responsibilities to many different stakeholders – our customers, clients, and our colleagues and those who we impact through our investments, supply chains and business partners. We take all of these responsibilities very seriously.

We set out strict standards of corporate behaviour for all of our people to follow. This includes complying with all applicable laws and regulations, protecting human rights, providing a safe place of work and minimising our direct and indirect environmental impact.

We also expect our suppliers to adhere to high standards in the way that they operate. This document sets out the standards and principles we require them to follow, and that we expect them to demand from their own supply chains.

We aim to build effective and supportive relationships with our suppliers. We believe in paying a fair price promptly for the products and services we consume, and quality is always a priority. By working with suppliers that share our values we can establish relationships that are mutually beneficial.

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Complying with this code

This Supplier Code of Conduct (“Code of Conduct”) applies to all Suppliers and their affiliates and subcontractors (‘Suppliers’), which provide goods or services to us and / or any of our subsidiaries.

The terms of this Code of Conduct are in addition to any other commercial or contractual terms or obligations agreed.

We recognise that there are different legal and cultural environments in which Suppliers operate. This Code of Conduct outlines the minimum conduct standards to which Suppliers must adhere when doing business with us.

Suppliers must be able to demonstrate adherence to this Code of Conduct if requested, and failure to demonstrate compliance will lead to a review of the supplier contract.

Any questions have regarding this Code of Conduct should be directed to your Phoenix Group contact.

ABOUT PHOENIX

OUR VISION
Become Europe's Leading Life Consolidator.

OUR PURPOSE
Inspire confidence in the future.

OUR MISSION
Improve outcomes for customers and deliver value for shareholders.

Our locations

- GLASGOW
- DUBLIN
- EDINBURGH
- BIRMINGHAM
- LONDON
- BRISTOL
- BASINGSTOKE
- FRANKFURT
- GRAZ



REGULATIONS & LEGISLATION

Suppliers must :

- Comply with all laws applicable to their business in the countries in which they operate and to seek similar commitments across their own supply chains.

We will seek to include appropriate legal obligations in any legal agreement we enter into with suppliers in order to meet this commitment and our legal and regulatory obligations.

Using information responsibly

You have a duty and a commitment to protect the information you process on our behalf for the service(s) agreed, including information about Phoenix Group employees, customers and clients, as well as corporate information, and any information deemed to be Phoenix Group's Intellectual Property. Some of this information may be sensitive and/or confidential and we expect our suppliers to understand and follow data protection and privacy laws when working with us.

Suppliers must:

- Ensure that appropriate technical and organisational measures are in place to safeguard Phoenix Group information, in particular any personal information as defined by data protection law (including special category personal data) or confidential information in relation to Phoenix Group's business, to prevent unauthorised access or amendment, accidental loss or destruction of this data.
- Not transfer any Phoenix Group personal information outside of the UK without our prior consent. Where appropriate this will be defined in the contractual agreement between us.
- Immediately, or within 24 hours of becoming aware, inform their Phoenix Group contact if there is any potential or actual breach relating to our information.

Conflict of Interest

Suppliers must:

- Have procedures in place to identify actual and potential conflicts of interest with Phoenix Group or our customers and clients.
- Disclose to us any actual or potential conflicts of interest so that they can be dealt with appropriately.

A conflict of interest is any situation where the interests of a company, or of its people, are in competition with those of a customer or client leading to a risk that a customer or client may be adversely affected. Conflicts of interest can also happen when an employee's own interests interfere or conflict with their loyalty to their employer.

Anti-competitive behaviour

Suppliers must:

- Avoid practises that may be viewed as anti-competitive, for example sharing confidential or commercially sensitive information with our competitors or other suppliers to the Phoenix Group

The Bribery Act 2010

Suppliers must:

- Have a zero-tolerance approach to bribery and corruption in any form. We expect Suppliers to comply with the Foreign Corrupt Practices Act, the Bribery Act 2010, and all applicable laws, regulations and industry standards in the countries in which they operate.
- Have appropriate anti-bribery policies and procedures in place.
- Immediately report any concerns in relation to bribery and corruption to their Phoenix Group contact, whistleblowing@thephoenixgroup.com, or through their own company's whistle-blowing hotline or if this is not available then confidentially through Phoenix Group's Whistleblowing service (see section 5) or by emailing antibriberyandcorruption@thephoenixgroup.com.
- You can also use our free and confidential Speak Up line to report any concerns that you have via (0800 915 1571).

Tax Evasion & the Criminal Finance Act of 2017

Tax evasion is the act of intentionally underpaying tax. This is a criminal offence and can be committed at an individual or corporate level. It is also an offence to facilitate another party's actions in evading tax.

Suppliers must:

- Have a zero tolerance approach to tax evasion in any form. We expect suppliers to comply with the Criminal Finances Act 2017 and all applicable laws, regulations and industry standards in the countries in which they operate.
- Have appropriate prevention of facilitation of tax evasion procedures and policies in place.
- Immediately report any concerns in relation to tax evasion to their Phoenix Group contact, or through their own company's whistle-blowing hotline or if this is not available then confidentially through Phoenix Group's Whistleblowing service.

Gifts & Entertainment

Suppliers must:

- Respect that Phoenix Group employees must not give or receive excessive or inappropriate entertainment and may only offer or accept gifts of modest value.
- Have appropriate controls in place so that the gifts and entertainment they provide are not bribes or perceived to be bribes.

All gifts or entertainment given or received are recorded in a register by Phoenix Group employees. We exercise care when offering or accepting gifts or entertainment from any third party. These should never create a feeling of obligation or be perceived as an attempt to influence or bribe the recipient.

How we treat each other reflects on **us individually and as a business** ■

We are committed to create an open, safe and supportive working environment and expect all our employees and suppliers to behave professionally. In all our communication with each other we must always consider what we say, how we say it and who we say it to.

Our customers & clients

Suppliers must:

- Accept and respect that the needs of our customers and clients are varied and will change throughout their relationship with us.

Fair treatment of our customers and clients is at the heart of our culture. We are committed to building valuable long-term relationships to protect and grow assets. We know that there are times when they could be vulnerable; and we respond accordingly. We expect suppliers who work directly with our customers and clients to respect and adhere to this principle too.

Diversity & inclusion

Suppliers must:

- Abide by all relevant equality legislation in the countries in which they operate.
- Promote a workplace which does not tolerate harassment, bullying, intimidation or offensive behaviour in any form.
- Seek leadership in their approach to diversity and inclusion, and appreciate we are not all the same, and that differences should be valued, respected and embraced.

We are committed to building a diverse supply base and will encourage opportunities for diverse businesses (at least 51% minority owned) and Small/Medium Size Enterprises (less than 250 employees and turnover of less than 50M EUR or a balance sheet of less than 43M EUR) to engage with the Phoenix Group for the supply of goods and services.

Community & sponsorship

Suppliers must:

- Be aware of the impact they have on their communities and take steps to influence positive change. We encourage our suppliers to:
- Look for ways to invest in charitable causes and social enterprises in the communities in which they operate
- Actively support their employees to volunteer in their communities.

Our environment

Suppliers must:

Comply with all applicable environmental legislation and regulations, including the handling of dangerous and hazardous materials.

Have a written environmental policy or statement (appropriate to the size and nature of the supplier's operations), which addresses (as a minimum) CO2e emissions, waste (including recycling) and resource use

Have an effective internal environmental management system or programme, led by an appropriately trained person that provides information about key environmental indicators

We are committed to reducing the environmental impact of our business operations through minimising energy and resource use and associated emissions across our operations, and by working with suppliers who do the same.

Health & Safety

Suppliers must:

- Provide a safe and healthy work environment. When visiting or providing services on our sites, Suppliers must comply with our Health, Safety and Well-being Policy Statement.

We are committed to improve not just our own health and safety performance, but also that of our suppliers and of others who undertake work on our behalf.



Human rights, labour standards & modern slavery

Suppliers must:

- Meet and evidence the standards and obligations in the Modern Slavery Act 2015.
- Respect the human rights of their employees and comply with all relevant legislation, regulations and directives in the countries and communities in which they operate.
- Uphold as a minimum, commitments relating to the four core International Labour Organisation (ILO) standards shown below and ensure that their own supply chain also meets these minimum standards:

Freedom of association & the effective rights of collective bargaining

Suppliers must not interfere with the right of employees to legally organise and join associations such as labour unions, employee consultation committees or employee associations.

The effective abolition of child labour

Suppliers must ensure that child labour is not used and that the employment of young workers adheres to local regulations.

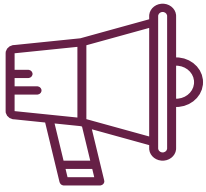
The elimination of all forms of bonded labour & compulsory labour including modern slavery

Suppliers must prohibit the use of forced labour or bonded labour and give their employees, whether local or migrant, the right and the ability to leave employment when they choose.

Suppliers must meet their obligations in accordance to the UK Modern Slavery Act 2015 and take steps to address modern slavery in all their operations and supply chains by ensuring that any contracts with subcontractors have similar obligations.

The elimination of discrimination with respect to employment & occupation

Suppliers should provide a work environment in which employees do not suffer from harassment, verbal, visual, physical abuse or any conduct that creates an intimidating, offensive or hostile workplace. It is the responsibility of our suppliers to ensure they only employ people with a legal right to work in that geography and that their employees are protected from discrimination on the grounds of; age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation. Where employing staff in the UK, Suppliers must confirm they adhere to the Equality Act 2010.



Whistleblowing

SECTION FIVE

If you have any concerns about actions or decisions made that go against the principles and standards set out in this Code of Conduct then please inform your contact at Phoenix Group.

If for any reason you feel unable to raise your concern with your Phoenix Group contact or you wish to remain anonymous, then you can use our confidential service. All concerns raised are taken seriously and the identity of anyone raising a concern will be kept confidential.



CONTACTS

Protect (formally known as Public Concern at Work)

(Protect is a whistleblowing charity and the leading authority in the field. Protect offers free and confidential advice to everyone; they are independent from Phoenix Group and will never pass on your details or concerns to us without your explicit consent)

Helpline: 0800 112 4058/

E-Mail: whistle@protect-advice.org.uk

Website: www.protect-advice.org.uk

Safecall (Independent reporting facility)

(Safecall provide a confidential speak-up helpline where individuals can raise concerns directly with them either via phone or online web form. Safecall will never reveal your details to the Phoenix Group without your explicit consent.)

Confidential speak-up helpline: 0800 915 1571

Confidential online web form: [online web form](#)

Website: <https://www.safecall.co.uk>

PHOENIX GROUP REGULATORS' WHISTLEBLOWING SERVICES

The Phoenix Group is regulated by the FCA, PRA, CBI and BaFin. You do not need to report your concerns to the Phoenix Group before you contact a regulator. Concerns can be reported to the regulator(s) before, at the same time as, or after, being reported directly to Phoenix.

FCA Whistleblowing Service

Helpline: 020 7066 9200

Email: whistle@fca.org.uk

Write to: Intelligence Department (Ref PIDA), Financial Conduct Authority, 25 The North Colonnade, London E14 5HS

Website: www.the-fca.org.uk/firms/whistleblowing

PRA Whistleblowing Service

Helpline: 020 3461 8703

Email: PRAwhistleblowing@bankofengland.co.uk

Write to: Confidential Reporting (Whistleblowing), PRA CSS, 20 Moorgate, London EC2R 6DA

Website: [Website](#)

CBI Whistleblowing Service

Helpline: 1890 130014

Email: confidential@centralbank.ie

Write to: Protected Disclosures Desk, Central Bank of Ireland, PO Box 11517, Spencer Dock, Dublin 1, D01 W920

Website: [Website](#)

BaFin Whistleblowing Service

Online Reporting Portal:

<https://www.bkmssystem.net/bkwebanon/report/clientInfo?cin=2BaF6&language=eng>

Website: [Website](#)



Freedom of Association

<http://www.ilo.org/global/standards/subjects-covered-by-international-labour-standards/freedom-of-association/lang--en/index.htm>



Collective Bargaining

<http://www.ilo.org/global/topics/collective-bargaining-labour-relations/lang--en/index.htm>



Forced Labour

<http://www.ilo.org/global/topics/forced-labour/lang--en/index.htm>



Child Labour

<http://www.ilo.org/ipecc/facts/lang--en/index.htm>



Equality Act 2010

<https://www.gov.uk/guidance/equality-act-2010-guidance#overview>



Modern Slavery Act

<http://www.legislation.gov.uk/ukpga/2015/30/contents/enacted>