

Supplier Code of Conduct

1 Introduction

1.1 At Nest, we have an inclusive procurement process, which promotes equality and is fair for all. We aim to have a diverse supplier base, which provides equal opportunities for all suppliers that we engage with.

This Supplier Code of Conduct is intended to set out the way in which we and our suppliers will behave towards each other. It's not intended to be legally enforceable, to create any legal obligations or rights, or to undermine our contracts with suppliers or the rules we set out when we procure our goods and services, which at all times will take precedence.

1.2 Nest is a workplace pension scheme, run as a trust by Nest Corporation. This means that there are no shareholders or owners. We run the scheme in the interests of our members, and we build and deliver a product based on research and an expert understanding of the needs and behaviours of our customers – members, employers and intermediaries such as payroll providers and advisers. (For more information see nestpensions.org.uk).

1.3 When we buy goods and services, our aim is to procure in a way which represents good value for our members and adheres to the highest standards of ethical and professional behaviour. Our suppliers play an important role in the delivery of our services and the meeting of our objectives so our relationships with them are critical. We expect our suppliers to conduct business with integrity and in an ethical manner.

2 The Code

2.1 Compliance with the Code: The Supplier shall comply with this Code and promote this Code to their partners, supply chain and subcontractors.

2.2 The relationship: We expect our employees to treat suppliers with fairness and respect and to work jointly with them to build trusting, collaborative and constructive working relationships. In return, we expect suppliers to treat our employees in the same way, and to work with us to build those same relationships.

2.3 Compliance with laws and regulations: The Supplier should comply with all applicable laws and regulations in all the countries in which the Supplier operates.

2.4 Human rights: Nest has zero tolerance for any activity which constitutes modern slavery or human trafficking under the Modern Slavery Act 2015 (MSA). We expect our suppliers to comply with all applicable anti-slavery and human trafficking laws, statutes, and regulations, and to be able to demonstrate their compliance with the Modern Slavery Act 2015 and provide their own modern slavery policies or statements and supporting information.

2.5 Equal Opportunities: Nest is an Equal Opportunities Employer and is committed to building a diverse workforce and an inclusive culture for all. The Supplier should comply with all applicable laws and regulations. The Supplier should have policies that reflect the requirements of the Equality Act 2010, or the relevant equality legislation in the countries in which they operate.

2.6 Diversity and Inclusion: Being a diverse and inclusive organisation is important to Nest. We not only work to meet the legal obligations outlined in the Equality Act 2010, but also to ensure that inclusivity is embedded in everything

we do, including our procurement processes. We encourage suppliers to have a clear diversity and inclusion policy in place and demonstrate their commitment to diversity and inclusion. For example, by becoming a member of the Disability Confident scheme.

2.7 Freedom of association: The Supplier should respect, and should not interfere with, the right of workers to lawfully associate with groups of their choice, including the right to form or join trade unions and to engage in collective bargaining.

2.8 Health and safety: The Supplier should comply with applicable health, safety and environmental (HSE) laws and regulations, and seek to continuously improve their HSE performance.

2.9 Remuneration: The Supplier should compensate all workers at a level that meets the minimum wage and benefits established by applicable law.

2.10 Reputation: We want to work with Suppliers who are proud of their reputation for fair dealing and quality delivery, and ensure that neither they, nor any of their partners or subcontractors, bring Nest into disrepute by acting in any way which may impact badly on our reputation.

2.11 Cyber security: Where appropriate to the goods and services being provided, it's essential that Suppliers safeguard the integrity and security of their systems and comply with the relevant standards and guidance to protect our data.

2.12 Sustainable procurement: We expect our Suppliers to be aware of, and support us, in complying with legal and contractual obligations under social value and environmental legislation.

3 Definitions

Code: means this Supplier Code of Conduct.

Nest: means The Nest Corporation

Representative: means the Supplier's suppliers, vendors, agents, contractors, and subcontractors who are involved in delivering Nest's requirements.

Supplier(s): means a company, partnership or individual that provides goods or services to Nest and the phrase "Supplier" or "Suppliers" in this Code should, where relevant, also include all officers, employees, and agents of the Supplier.

4 Updating this Code

We'll undertake an annual review of this Code and have the right to modify this Code from time to time to reflect changes in law, regulations and working practices. Where we update the Code, we'll update this document on our website.

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