

PensionBee Responsible Supplier Policy and Code of Conduct

At PensionBee we're guided by five core values, so we always do the right thing by all our stakeholders. These values are Love, Honesty, Quality, Simplicity, and Innovation.

This PensionBee Responsible Supplier Policy and Code of Conduct outlines the minimum expectations and standards for all PensionBee Suppliers in relation to their practices on workforce standards, human rights, diversity & inclusion, integrity & ethics, tax strategy and the environment.

Scope and Compliance with the Supplier Code of Conduct

PensionBee's Responsible Supplier Policy applies to Suppliers, anyone doing business for or with PensionBee and others acting on our behalf.

PensionBee expects Suppliers and any subcontractors, providers, or agents that they use to abide by all applicable laws, regulations and other legal requirements in jurisdictions where they operate.

PensionBee expects all Suppliers and business partners that we work with to adhere to the high standards set in this Responsible Supplier Code of Conduct and to strive to act honestly in all aspects of business. We rely on Suppliers to report any known or suspected violations of this Code of Conduct.

Workforce standards

Human Rights Commitment

PensionBee conducts business in accordance with the highest legal and ethical standards. Respect for human rights is fundamental for us and we strive to respect and promote human rights in accordance with international human rights principles encompassed by:

- United Nations (UN) Guiding Principles on Business and Human Rights
- International Bill of Human Rights
- International Labour Organisation's (ILO) Core Conventions

We require all Suppliers to respect fundamental human rights to ensure all their workers are treated with dignity and respect.

Fair Treatment

At PensionBee, we are committed to our values of Love, Honesty, Quality, Simplicity and Innovation. We act responsibly in all business dealings and expect our Suppliers to uphold these principles and urge them to adopt similar policies within their own businesses. We expect all Suppliers to treat any company's employee and non-employee direct operations workers, any fixed-term/temporary employees, contractors, agency workers and/or third party on site workers fairly and equally.

PensionBee is an investor signatory and disclosing company of the [Workforce Disclosure Initiative](#) (WDI). We encourage all Suppliers to improve their transparency and accountability on workforce issues and we encourage all Suppliers to disclose under the WDI.

Working Hours, Rest Days & Compensation

PensionBee pays all its employees at least a London [Living Wage](#), regardless of where they are based. PensionBee formalised its commitment to the Living Wage in February 2020 by becoming an accredited Living Wage Employer. PensionBee's goal is to ensure fair and appropriate compensation for all its employees.

We ask any Suppliers providing PensionBee with goods or services to pay at least the UK Living Wage to any employees and non-employees (including fixed-term/temporary employees, contractors, agency workers and/or third party on site workers). *Note, the UK Living Wage pays a real living wage based on the true cost of living and is different to the UK Minimum Wage.*

We expect our Suppliers to ensure that working hours, including overtime, do not exceed applicable legal limits and to ensure fair and proper hiring, firing, and performance evaluations to any employees and non-employees. Suppliers shall comply with local laws regarding payment and working hours, including overtime, rest days and public holidays.

Freedom of Association & Grievance Mechanisms

Freedom of association and the right to collective bargaining are fundamental rights. We expect our Suppliers to respect their employees' rights of freedom of association and collective bargaining.

We also expect all Suppliers to have grievance mechanisms in place through which employees can raise complaints or concerns ensuring they are protected from retaliation or reprisal for speaking up or lodging grievances relating to their rights as workers and working conditions. Suppliers shall make all relevant information about their employees' rights easily accessible to any employees.

No Child Labour and Modern Slavery

PensionBee asks its Suppliers to ensure there is no inhumane treatment or threat to workers, including any harassment, corporal punishment, or mental or physical coercion of workers. Suppliers must treat all workers with dignity and respect.

We do not tolerate the use of child labour and expect our Suppliers not to use children in their operations or their value chains. We also expect our Suppliers to allow all employees to leave their employment freely upon reasonable notice, and never use any forced labour or involuntary prison labour.

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

PensionBee has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain. We expect the same high standards from all of our contractors, suppliers and other business partners.

A Safe & Healthy Workplace

Our Suppliers should provide workers with a safe and healthy workplace that complies with all applicable health and safety laws and regulations, in which employees are treated with respect and do not suffer from harassment, bullying, visual, verbal and physical abuse or any conduct that creates an intimidating, offensive or hostile workplace.

Safe and healthy working conditions include offering emergency training and resources, practising industrial hygiene, and enacting equipment safety initiatives, as appropriate. Suppliers should take proactive measures to prevent workplace hazards.

Diversity, Inclusion & Equal Opportunities

PensionBee is committed to promoting equality, diversity and inclusion, preventing unlawful discrimination and ensuring that our colleagues all feel respected and safe at work. Our aim is for our team to be representative of all areas of society, across all levels of the business, to better reflect and represent our diverse customer base. We welcome everyone regardless of gender, race, origin, religion, size, age, sexuality or disability and will not tolerate any conduct which harms others.

PensionBee expects all Suppliers to take any necessary steps to provide equality, fairness and dignity for everyone, oppose and prevent all forms of unlawful discrimination, create a working environment free of bullying, harassment, victimisation and unlawful discrimination, where every person's individual differences and contributions are valued and respected.

PensionBee publishes gender pay gap data on an annual basis and we expect all Suppliers to publish annual gender pay gaps reports where data is available, we also ask our Suppliers to secure that all employees are given equal treatment as regards terms and conditions of employment and are protected against wage discrimination based on gender or ethnicity.

Tax Strategy

PensionBee is committed to being a responsible and compliant taxpayer in the United Kingdom. The United Kingdom is our operating location, as it is where PensionBee has its business activity and where 100% of employees in the company's direct operations have their working location. Where we contract with suppliers we ensure that we correctly deal with our tax obligations in respect of payments to them.

We ask our Suppliers to be equally responsible and compliant taxpayers in the countries where they operate, and to conduct their tax affairs in a way which is aligned with our Code of Conduct.

Environment

Our Suppliers should ensure their production processes are responsible and environmentally friendly. At a minimum, we expect our Suppliers to follow all applicable environmental laws, regulations, and standards. This includes requirements for recycling, industrial wastewater treatment and discharge, air emissions controls, environmental permits, and environmental reporting. Suppliers are encouraged to develop and maintain business practices to promote energy efficiency, reduce pollution (including greenhouse gas emissions), and conserve resources.

Suppliers should have their own environmental management system, including goals to reduce environmental impact, measures and controls, reporting, and training. Suppliers must comply with all requirements regarding conflict minerals, exercise proper due diligence, and provide evidence that they are in compliance.

Privacy & Digital Security

At PensionBee we take the security of our customers' personal information very seriously. We take administrative, legal, technical and physical precautions to ensure the security of personal information in accordance with the UK General Data Protection Regulation (GDPR). We use personal information in accordance with our Privacy Policy.

We expect Suppliers to comply with all applicable data privacy laws and regulations when identifying or processing personal information of PensionBee, PensionBee's employees and customers.

The Company reserves the right to amend this policy at any time.