Vendor Code of Conduct
1. Introduction and objective

Aegon N.V. (hereafter referred to as ‘Aegon’) is an integrated, diversified financial services group serving millions of customers in multiple countries. Our purpose is to help people achieve a lifetime of financial security.

Aegon is committed to conducting its business responsibly. Our approach is focused around three pillars: individual, society, and the environment:

- Our **individual** pillar focuses on smart financial planning, a healthy lifestyle, and relevant solutions at every stage of our lives. Beyond our lifestyle products and services, we focus on financial education and vitality promotion.
- Our **society** pillar looks at a thoughtful approach to secure retirement and healthy aging in our society. We create thought leadership through our retirement research and consider the impacts of our investments on the health of society.
- We have the **environment** pillar, where we want to make a lasting contribution to a healthy environment through our investments and active ownership. Aegon has made a commitment to mitigating the impacts of climate change and evaluates how this may affect the way we invest.
- Finally, through our **Corporate Citizenship** efforts we aim to meet our stakeholders’ wider expectations of a Responsible Business, for example on procurement, human rights and diversity.

This approach forms our **Responsible Business framework**. Overall, this framework is translated into a number of **sustainability policies, statements and guidelines**.

Aegon is committed to high standards of business conduct as reflected in the Aegon Code of Conduct and Aegon expects all its vendors to adhere to similar good working standards and business ethics. This **Vendor Code of Conduct** (VCC) contains the standards for the business relationship between Aegon and its vendors in order to enable Aegon manage the most material business conduct, social and environmental risks (also referred to as sustainability risks) associated with its procurement of goods and services.

2. Scope

This Vendor Code of Conduct applies to any organization that contracts with Aegon to supply goods or services. By signing such a contract, the vendor automatically confirms its acceptance of the content in this VCC.

A vendor’s contract with Aegon may contain provisions addressing one or more of elements of this VCC. Nothing in this VCC is meant to supersede more stringent provisions in any particular contract.

3. Governance

The governance of responsible procurement related topics is integrated in Aegon’s statutory governance.

In our **Supervisory Board** the responsible procurement topic falls within the remit of the Nomination and Governance Committee, whose roles and responsibilities include assisting and advising the Supervisory Board in fulfilling its responsibilities in the area of Corporate Governance. That itself includes “assessing and advising on the responsible business strategy as part of the corporate strategy, and to oversee the execution of the responsible business strategy”.
The **Executive Board** has approved this Vendor Code of Conduct, and together with the **Management Board**, is responsible for the ongoing development of this statement and firm’s overall commitment to responsible procurement. It is supported in this effort by the corporate functions of Group, including Procurement, Strategy and Sustainability, Regulatory Compliance, and Risk.

**Aegon Speak Up** provides a safe environment for our vendors and other stakeholders who wish to raise a concern - confidentially or anonymously if preferred - about suspected or observed misconduct that involves Aegon. Such conduct may involve unlawful, unethical or otherwise improper conduct, and extends to this Vendor Code of Conduct.

Aegon will review the Vendor Code of Conduct on an annual basis. Any changes to this VCC or the Aegon Code of Conduct will be communicated via [Aegon’s corporate website](http://www.aegon.com).

### 4. Our Commitments

Aegon has committed to a range of **responsible business initiatives**. We continually evaluate the policy landscape for opportunities to demonstrate our support and to leverage our business activities to contribute to the success of such initiatives. Aegon has committed to several global initiatives to support responsible stewardship of procurement:

- UN Declaration of Human Rights / International Labor Organization (ILO)
- UNEP-FI’s Principles for Sustainable Insurance (PSI)

To design this VCC, Aegon has also referred to several other international initiatives and conventions, including:

- International Covenant on Civil & Political Rights
- International Covenant on Economic, Social and Cultural Rights
- OECD Guidelines for Multinational Enterprises and Principles of Corporate Governance.
- UN Global Compact

### 5. The standards

This VCC sets out clear, transparent, and non-discriminatory minimum standards of conduct for the company’s vendors (referred to as: the Standards).

All vendors must comply with applicable laws and regulations. They are expected to honor applicable industry standards, international treaties, and internationally accepted standards and agreements relevant to their activities.

**Corporate Governance**

Vendors are expected to conduct their business with Aegon and other customers in a responsible manner, and abide by minimum standards of business integrity and applicable laws and regulations. These include, but are not limited to, standards on bribery and corruption, money laundering, fair competition, fair payment, fair representation, conflicts of interest, and product safety.

**Bribery and corruption**

Vendors are strictly forbidden from offering any bribe (consisting of money or anything of value) to Aegon employees or representatives or public officials, irrespective of their worth, its results, local custom, the tolerance of such payments by local authorities, or the alleged necessity of the payment in order to obtain or retain business or any other advantage. Vendors are forbidden from seeking to obtain new business or any other improper commercial advantage by accepting or allowing undue payments to be made.
Preventing money laundering

Vendors shall not participate in any activity aimed at laundering money. In addition, they must not provide assistance to any person or organization trying to benefit from proceeds of a criminal act or illegal activity or controlling funds invested for the benefit of a terrorist organization.

Fair competition

Vendors shall refrain from directly or indirectly engaging in any discussion or activity that prevents or restricts competition or in any other way violates anti-trust provisions.

Fair payment

Vendors are expected to acquire products and services in accordance with sound business practice, for legitimate commercial reasons, and will provide an appropriate remuneration and payment terms for goods and services rendered.

Fair representation

Vendors are expected to fairly represent the benefits of their goods, products & services in ways that are fair, clear, and meet with customers evolving long-term needs. They should not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

Conflicts of interest

Vendors should avoid any actual or apparent conflict of interest. Vendors are required to communicate potential conflicts of interest to their local Aegon counterparty.

Product safety

Vendors are expected to provide goods & services that meet agreed or legally required standards for consumer health and safety, including those relating to health warnings and safety information.

Human rights

Vendors should uphold internationally recognized human rights. Vendors are expected to be guided by Aegon’s Statement on the Human Rights and avoid complicity in the abuse or violation of internationally proclaimed human rights standards.

Labor rights and good health & well-being

Aegon expects vendors to strive to provide good employment conditions for their workers by protecting labor rights and promoting a productive, safe and healthy workplace.

Eliminating forced or compulsory labor

Vendors should not use forced or compulsory labor practices, and must take steps to ensure they do not contribute to or benefit from the use of forced or compulsory labor in their organization or anywhere in their supply chain, in compliance with the core standards of the ILO.

Effectively abolishing child labor

Vendors should not use child labor, and must take steps to ensure they do not contribute to or benefit from the use of child labor in their organization or anywhere in their supply chain, in compliance with the core standards of the ILO.

Living wages

Vendors should provide the wages, benefits and conditions of work, that represent just and fair remuneration with transparent payment terms within the framework of government policies and in compliance with the standards of the ILO. These wages, benefits and conditions should reflect the economic position of the vendor, but must also be sufficient to satisfy the basic needs of workers and
their families. Vendors are expected to provide all workers with written and understandable information about their terms and conditions of employment, including payment.

**Working hours**

Vendors are expected to ensure that working hours comply with national legislation and applicable international guidelines.

**Non-discrimination**

Vendors should refrain from any discriminatory practices either with regard to recruitment, promotion, pay or bonuses, or in their general conduct in the workplace. Company policies, procedures and practices should be applied fairly, should avoid negative impact on any specific group of employees or potential employees and, wherever possible, should promote diversity, inclusion and non-discrimination, whether on the grounds of race, disability, religious belief, sexual orientation, age or gender.

**Safe and healthy working environments**

Vendors are expected to provide a safe, hygienic and healthy working environment for employees, and provide adequate training to workers on these matters. Aegon companies are committed to providing employees with a safe working environment.

**Freedom of association, meetings and collective bargaining**

Vendors should respect the rights of employees to associate freely, to join or not join labor unions and works councils, and seek representation in accordance with local laws. Where national law substantially restricts the formation and operation of workers’ organizations, vendors will not prevent workers from developing alternative mechanisms to express their grievances and protect their rights. In other cases, vendors will not discourage workers from electing worker representatives, forming or joining workers’ organizations of their choosing, or from bargaining collectively, and will not discriminate or retaliate against workers who seek to do so.

**Grievance procedures**

Vendors are expected to enable employees to communicate openly with management regarding working conditions without fear of reprisals, intimidation or harassment. Vendors should also have grievance mechanisms in place to allow complaints from other stakeholders to be heard, assessed, and – if necessary – remedied as expeditiously as possible. Vendors have a non-retaliation policy protecting the identity of and retaliation against whistleblowers.

**Contract workers**

With respect to contracted workers, vendors are expected to ascertain that third parties engaging these workers are reputable and legitimate, and will regularly monitor the performance of these third parties against the standards of conduct outlined in this VCC.

**Climate change and biodiversity**

Vendors should recognize and manage their environmental impact, and are expected to offer compensation to those affected by any damage they cause to the environment.

**Product or service development**

Vendors are expected to take environmental concerns into consideration during each phase of production or service development and delivery. This includes developing products with no undue environmental impacts, are safe in their intended use, are efficient in consumption, and can be reused, recycled or disposed of safely.
Resource use and waste

Vendors are expected to monitor, control and reduce the use of resources that are material to their business, including energy, water and other commodities.

Responsible management of environmental impacts

Vendors are expected to avoid, or where unavoidable to minimize or mitigate, air emissions and water discharges, and to safely treat, store, transport, use and discharge or dispose of solid waste and by-products.

Contingency plans

Vendors are expected to maintain contingency plans for preventing, mitigating and controlling serious environmental and health damage arising from their operations.

6. Managing our impact in the supply chain

Vendor performance management

Aegon requires its vendors to comply with the Standards. Vendors are expected to be aware of, understand and build processes to comply with applicable laws and ethical business practices in jurisdictions where it operates or conducts business. We require vendors to take reasonable steps to ensure that this VCC is communicated throughout their organizations and made available to their employees and subcontractors who work on Aegon.

Vendors unable to meet the Standards, or who subsequently discover that they fall short of one or more standards, are expected to inform Aegon of the fact and to undertake remedial action to improve.

Aegon has the right to use auditors and / or other external sources (e.g. EcoVadis) to independently assess performance and verify responses given by vendors. Aegon will require vendors to improve performance depending on the outcome of such – annually conducted – independent assessment. Aegon applies a risk-based approach for this assessment of the vendor performance, for which vendors are considered where such factors as size, importance and activities may indicate the potential for a higher level of sustainability risks.

Aegon retains the right to take appropriate measures in case of significant breach of laws and regulations, and in case of potential significant financial and/or reputational loss to Aegon. This includes excluding vendors whose practices, policies or procedures do not conform to the transparent and non-discriminatory conduct standards outlined in this VCC. Aegon will make clear to any company that it chooses to exclude the reasons for this action.

Preferred vendor behaviors

Aegon prefers to select and contract vendors that make an overall improvement in the way that they manage social and environmental impacts beyond the minimum standards (‘preferred behavior’). Through engagement with vendors and aligned actions plans we expect and encourage them to make positive changes to their operations and products for the benefit of wider society and the environment. In some cases, this can be achieved in partnership with individual vendors or in convening discussion among a number of vendors on a particular issue. These efforts are monitored and assessed by Aegon.
7. Reporting on Aegon’s performance

Every year Aegon will publish the relevant responsible procurement information in our Integrated Annual Report.

Aegon publishes its broader environmental, social and governance (ESG) performance scores from rating agencies on its corporate website.