



**We live our  
values together**

**Supplier Code of Business Conduct**



# Summary

Euroclear is a trusted Financial Market Infrastructure, and our reputation in the financial markets is strong. Our customers and shareholders expect Euroclear to conduct its business activities in accordance with the highest standards of ethical conduct.

We have the ambition to support and enable a sustainable marketplace, while limiting our impact on the environment, providing an equitable and inclusive workplace, and conducting business in an ethical and responsible way.

We have a responsibility to ensure that our selection process for suppliers, and oversight of the way they do business, are aligned with our ambitions and are a positive reflection of our corporate values.

The principles expressed in this Supplier Code of Business Conduct (also referred to as the Code) include an important component of supplier selection and evaluation.

The Supplier Code of Business Conduct includes our Environment, Social and Governance (ESG) requirements.

Euroclear is working with EcoVadis and/or other data specialists to evaluate supplier performance with regard to the principles set out in this Code.

# Our Supplier Code of Business Conduct at a glance

This Supplier Code of Business Conduct directly aligns with the principles of our own Code of Ethics and Business Conduct as well as with our ESG Policy. It is considered to be an integral part of business and contractual relations in place with Euroclear. We expect our suppliers to conduct their business in alignment with the following pillars:

## 1 Environment

Our suppliers are expected to collaborate with us in the achievement of our environmental goals, to comply with all applicable laws and to strive for best practices.

## 2 Social

Our suppliers must comply with applicable human rights and employment laws and are expected to support the protection of fundamental human rights wherever they operate in the world.

## 3 Business integrity

Our suppliers must comply with all applicable laws and regulations and conduct their business in an ethical manner.



# Scope

The Supplier Code of Business Conduct is applicable to all suppliers providing product or services to Euroclear SA/NV, Euroclear Bank, Euroclear France, Euroclear Nederland, Euroclear Belgium, Euroclear UK & International and Euroclear Sweden.

We require our suppliers, their subsidiaries and affiliates to share and apply the standards which are expressed in this Supplier Code of Business Conduct and to replicate these standards further down their supply chain, including but not limited to their subcontractors involved directly or indirectly in the delivery of products or services to Euroclear.

# Environment



Euroclear is committed to ensuring sustainable business practices by continuously minimising and being accountable for the impact of its activities on the environment, using resources responsibly as well as aiming for standards that match or exceed environmental best practices.

In addition to complying with applicable laws, including environmental laws of the countries in which suppliers operate, we expect our suppliers to acknowledge their environmental impacts, implement appropriate systems to assess and measure the impacts of their operations, products and services and take appropriate steps to continuously reduce negative impacts on the global environment across the lifecycle of their products and services.

# Social

Euroclear supports the protection of human rights and is guided by fundamental principles such as those in the United Nations (UN) Universal Declaration of Human Rights and the International Labour Organisation (ILO) Core Conventions.

We expect our suppliers to support the following principles in their own organisations and supply chains.

### Corporate commitment

Our suppliers must comply with all applicable labour, human and social rights laws, regulations and standards including the publication of a statement on modern slavery and human trafficking if required.

### Healthy, safe and secure work environment

Our suppliers must comply with all relevant health and safety laws and provide a working environment that minimises health and safety risks. The supplier shall allow workers to express their concerns about working conditions without threats of reprisal or harassment.

### Refusal of forced labour

We must under no circumstances use, or in any way benefit from, forced, bonded or compulsory labour in our supply chain. We therefore expect our suppliers to take sufficient and reasonable steps to ensure Euroclear is not indirectly benefiting from, or contributing to, modern slavery or human trafficking in its supply chain.

### Refusal of child labour

Our suppliers should not use child labour.<sup>1</sup> Their employees shall not be younger than the compulsory school age in accordance with laws and regulations and in any event not younger than 15 years of age.

### Freedom of association

As far as the applicable laws allow, our suppliers shall recognise and respect the right of employees to freedom of association and collective bargaining.

### Privacy and protection of personal information

Our suppliers must comply with applicable privacy laws and are expected to secure Euroclear data against unauthorised access or use.

### Non-discrimination and harassment

Euroclear does not tolerate discrimination<sup>2</sup>, intimidation or harassment. Our suppliers are expected to share our commitment to diversity and inclusion.

1 ILO conventions (Minimum Age Conventions N°138 and the Worst Forms of Child Labour Convention N°182) provide the framework for national law to prescribe a minimum age for admission to employment or work that must not be less than the age for completing compulsory schooling, and in any case not less than 15 years.

2 As per the Principle 6 of the UN Global Compact, discrimination in employment and occupation means treating people differently or less favourably because of characteristics that are not related to their merit or the inherent requirements of the job. These characteristics commonly include: race, colour, religion, sexual orientation, gender identity, age, national extraction, social or ethnic origin, disability, HIV/AIDS status, political opinion, trade union membership.





# Ethical business practices

Euroclear promotes individual and business integrity by doing business in an ethical and lawful manner and by maintaining the highest standards of integrity when dealing with internal stakeholders, market participants, clients, suppliers and any other stakeholders.



We expect our suppliers to apply the same level of business integrity in their relationship with Euroclear, in their own organisation and in their supply chain.

## Compliance with laws and regulations

Euroclear is committed to full adherence to all applicable laws and regulations as they affect business transactions with all suppliers. We expect the same from our suppliers in their business dealings with Euroclear and with their respective supply chains.

## Bribery and corruption

Suppliers are expected to fully comply with the requirements of the US Foreign Corrupt Practices Act, the UK Bribery Act, and other applicable anti-corruption laws. Suppliers shall not take any actions that could be perceived as an attempt to bribe, accept a bribe or engage in any corruption activities.

## Gifts and hospitality

The offering of gifts and hospitality can be misinterpreted, possibly giving the appearance of improper behaviour, or creating the expectation of something in return. The basic principle is that we cannot give or accept any form of gift/hospitality when this may appear to improperly influence the recipient in any way. We do this by setting and respecting specific thresholds and conditions. Additionally, we must never offer/accept cash or cash equivalent gifts (e.g. voucher). We ask our suppliers for their full support in this matter and the assurance that this is communicated to the appropriate officers and employees within their organisation.

## Conflicts of interest


Our suppliers are expected to avoid any conflict of interest or situation which could be perceived as a potential conflict of interest. Suppliers are also expected to immediately report any situation/event that may appear to be an actual or potential conflict of interest.

## Confidentiality / Intellectual property

Our suppliers are expected to take necessary measures to prevent any accidental or malicious leakage of any sensitive or critical Euroclear information. They are also expected to respect the intellectual property rights of Euroclear and conduct transfer of technology and know-how in a manner that protects intellectual property rights. No Euroclear confidential information shall be communicated to any third parties without Euroclear's prior written consent.

## Speak-up (whistleblowing)

Euroclear has established several reporting channels for staff and relevant stakeholders such as suppliers, to report violations of the Code of Ethics and Business Conduct, laws, regulations or company policies. We expect our suppliers to report suspicions of any violations to their usual Euroclear point of contact, to Euroclear's external hotline (Safecall) or by email to [Euroclear@safecall.co.uk](mailto:Euroclear@safecall.co.uk). We also expect our suppliers to comply with applicable whistleblowing laws and regulations.

To obtain Euroclear's external hotline contact details, please click [here](#) 

## Money laundering, terrorist financing and tax evasion

Our suppliers must comply with all applicable anti-money laundering, counter terrorist financing and anti-tax evasion laws wherever they conduct their business.

## Sanctions

Our suppliers must comply with all applicable sanctions laws and regulations, including sanctions issued by the UN, the EU, the US (OFAC) and the UK (OFSI). In particular, our suppliers agree:

- not to provide us directly or indirectly with any product or service from a country, entity or person that is subject to sanctions or embargoes
- not to use any funds received from us for the benefit of a sanctioned person /entity
- to implement adequate sanctions compliance program/procedures, including appropriate due diligence and screening, in order to ensure compliance with the above obligations



**Fraud prevention**

Our suppliers are expected not to engage in any form of fraudulent practices and to have robust fraud (no capital) prevention processes, including but not limited to having a fraud response program in place.

**Personal data protection**

Our suppliers must comply with applicable data protection laws and regulations. Any Euroclear Personal Data processed by our suppliers as data processor, within the meaning of the EU General Data Protection Regulation (GDPR)<sup>3</sup>, shall solely be processed in accordance with Euroclear's instructions.

**Market abuse**

Market abuse rules aim to ensure integrity of financial markets and to enhance investor protection and market confidence. Our suppliers shall not engage in unlawful disclosure of inside information, insider dealing or market manipulation.

**Fair competition**

Our suppliers must conduct business in full compliance with all applicable competition laws and must not engage in any anti-competitive behaviour whether on Euroclear's behalf or otherwise.

**Use of Euroclear name**

Suppliers shall not use Euroclear's name or logo in any advertising, promotional material, press releases, client list or similar materials, or in any form of digital or social networking channel without first obtaining Euroclear's written consent.

<sup>3</sup> For the UK, the Data Protection Act 2018 is the implementation of the General Data Protection Regulation (GDPR).



## Violation of our Supplier Code of Business Conduct

Our suppliers shall:

- upon request, provide Euroclear with the information needed to check compliance with this Code
- inform Euroclear of any obstacles in the application of this Code

Non-compliance with this Code or failure to take the necessary corrective measures following an assessment, shall be considered a breach of the contractual obligations of the supplier and may lead Euroclear to reconsider its relationship with the supplier.

The same applies if the supplier refuses to provide information regarding compliance with this Code or does not collaborate in the appropriate risk analysis and screening.





## Conclusion

We value our suppliers as our partners and we expect them to share our vision and commitment to sustainability and responsible business conduct. By complying with this Supplier Code of Business Conduct, our suppliers demonstrate their alignment with the three pillars and their contribution to our long-term success and reputation.

We appreciate our suppliers' cooperation and collaboration in this regard and we look forward to strengthening our relationship and creating value for all our stakeholders.



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