

N26

Love your bank

# Supplier Code of Conduct

Updated October 2024



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# Introduction

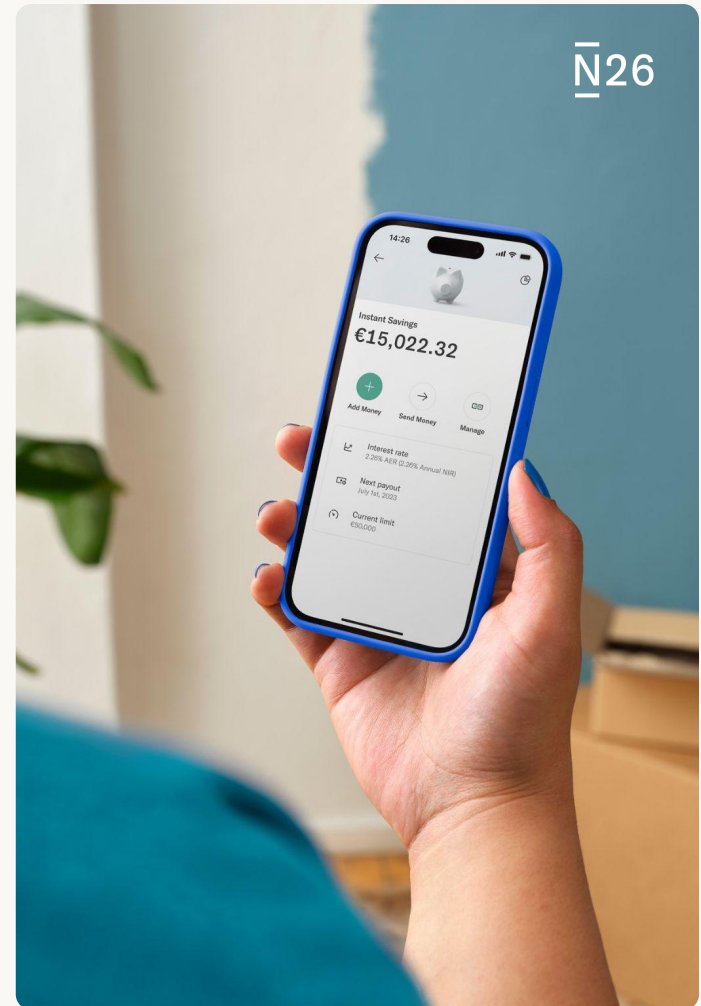





# Introduction

N26 AG and all its subsidiaries (N26) are dedicated to offering banking services responsibly, focusing on the highest ethical and sustainable practices across our entire value chain. We are selective about our suppliers, expecting them to meet applicable national or international laws, regulations and standards.

In addition to the mutually agreed-upon contractual documents between N26 and Suppliers, we will consider suppliers that uphold ethical standards, respect employee rights, address environmental impacts, and maintain robust safety and data protection measures, as outlined in this Supplier Code of Conduct.



A woman with blonde hair, wearing a red blazer over a light pink shirt, is holding a brown pleated skirt on a hanger. She is standing in a clothing store with many other garments hanging on racks in the background. The lighting is warm and soft.

# Who needs to adhere to this Supplier Code of Conduct?

# Who needs to adhere to this Supplier Code of Conduct?

The Supplier Code of Conduct applies to all suppliers to any of the N26 entities - regardless of the country of where the goods or services are originating from or being delivered. This includes the suppliers and any related parties; defined here as pertaining to employees, board members, agents, affiliates, consultants, subsidiaries as well as subcontractors (“related parties”). Upon entering into and during a business relationship with N26, suppliers must ensure that all related parties adhere to applicable national or international laws, regulations and standards, particularly those concerning environmental, social, and governance issues. Suppliers should also practice due diligence in selecting their own suppliers for N26-related work, ensuring these third parties understand and adhere to the principles of this Supplier Code of Conduct.





# Human Rights



N26 places utmost importance on the human rights of our employees and those within our value chain, aligning with internationally recognized standards:

- The International Bill of Human Rights,
- European Convention for the Protection of Human Rights and Fundamental Freedoms,
- The United Nations (UN) Universal Declaration of Human Rights (UDHR),
- The United Nations (UN) Guiding Principles on Business and Human Rights,
- The United Nations (UN) Convention on the Rights of the Child,
- The United Nations (UN) Ten Global Compact Principles,
- The International Covenant on Civil and Political Rights,
- The International Labour Organization (ILO) Declaration on Fundamental Rights and Principles at Work,
- The International Labour Organization (ILO) Tripartite Declaration of Principles on Multinational Enterprises and Social Policy,
- OECD Guidelines for Multinational Enterprises,
- International Framework Agreement on the Fundamental Rights of Workers (signed in 2012 jointly with trade unions and workers' representatives).

1. <https://www.ohchr.org/en/what-are-human-rights/international-bill-human-rights> 2. <https://www.echr.coe.int/documents/d/echr/convention> ENG 3. <https://www.un.org/en/about-us/universal-declaration-of-human-rights> 4. [https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf) 5. <https://www.ohchr.org/en/instruments-mechanisms/instruments/convention-rights-child> 6. <https://unglobalcompact.org/what-is-gc/mission/principles> 7. <https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-civil-and-political-rights> 8. <https://www.ilo.org/declaration/lang-en/index.htm> 9. <https://www.ilo.org/publications/ripartite-declaration-principles-concerning-multinational-enterprises-and-3> 10. <https://mneguidelines.oecd.org/mneguidelines/> 11. <https://www.ilo.org/resource/article/international-framework-agreements-global-tool-supporting-rights-work>



N26 has a zero-tolerance policy for discrimination or harassment based on ethnicity, nationality, gender, skin colour, religion, citizenship, age, disability, marital status, sexual orientation, or any other characteristic.

**We expect our suppliers to adhere to the same standards.**

At the very minimum, our suppliers are expected to:

- Demonstrate a commitment to human rights and fair employment practices in accordance with existing international standards such as those in the declarations and principles listed above,
- Provide a safe and healthy workplace for all employees and related parties,
- Provide a workplace that is free of discrimination and harassment based on ethnicity, nationality, gender, skin colour, religion, citizenship, age, disability, marital status, sexual orientation, or any other characteristic,
- Show responsibility to the local communities in which they operate by conducting business in a way that builds good relations and achieves a positive impact.

# Human Rights

Our suppliers must establish comprehensive health and safety policies and procedures that meet and ideally exceed the required laws, regulations and standards. N26 reserves the right to request documentation of these health and safety policies as part of our annual Environmental, Social, and Governance (ESG) assessments. Additionally, we may require documentation demonstrating how suppliers are addressing the UN Sustainable Development Goals and commitments to achieving Net Zero emissions.



# Sustainable Business Conduct





# Sustainable Business Conduct

## Conflicts of interest

Under our Procurement Policy, it is mandatory for all conflicts of interest that could emerge in the context of potential or existing supplier relationships to be transparently disclosed. N26 employees must inform their manager about any potential conflicts of interest or relationships with suppliers before making any business decisions or recommendations concerning those suppliers. Even perceived conflicts of interest can be harmful. Similarly, our suppliers are expected to avoid any situations that might lead to a conflict of interest.



## Bribery and Anti-Corruption

Bribery and corruption contravene not only our company values but are also illegal, potentially leading to severe consequences for N26 and its employees, including fines, imprisonment, and reputational damage. Bribery involves the exchange of any item of value to influence the actions of someone in a public role or legal duty. Corruption represents a violation of public trust or an abuse of position by officials at any level and their private accomplices, and can implicate not just government officials but also business professionals and the general public.

N26 firmly upholds that our employees will not face retaliation, discrimination, or disciplinary action for declining to participate in activities that breach our Group Anti-Bribery and Corruption Policy.

This protection also extends to those who, in good faith and based on reasonable belief, raise concerns or report violations of this policy.

We expect our suppliers to conduct themselves with the highest levels of integrity, honesty, and transparency, adhering to all relevant anti-bribery and corruption laws. Suppliers must avoid offering or accepting any inappropriate benefits — including gifts, favours, or business hospitality - that could be seen as attempts to improperly influence business decisions, whether these involve government officials or private individuals. If an N26 employee requests any improper payment or incentive that violates our Supplier Code of Conduct (SCoC), we expect suppliers to report this to N26 immediately, via [suppliers@n26.com](mailto:suppliers@n26.com). Additionally, suppliers must ensure that all their reports, records, and invoices are accurate, complete, and free from any false or misleading information.

# Sustainable Business Conduct

## Anti-Money Laundering and Counter Terrorist Financing

N26 is dedicated to leading the way in financial crime detection and prevention. As part of this commitment, we strictly partner with suppliers who uphold the same standards and do not engage in any illicit activities. This includes, but is not limited to, money laundering, terrorism financing, human trafficking, slavery, or the proliferation of weapons of mass destruction. We expect our suppliers and related parties to demonstrate their compliance with these principles to ensure a secure and responsible supply chain.

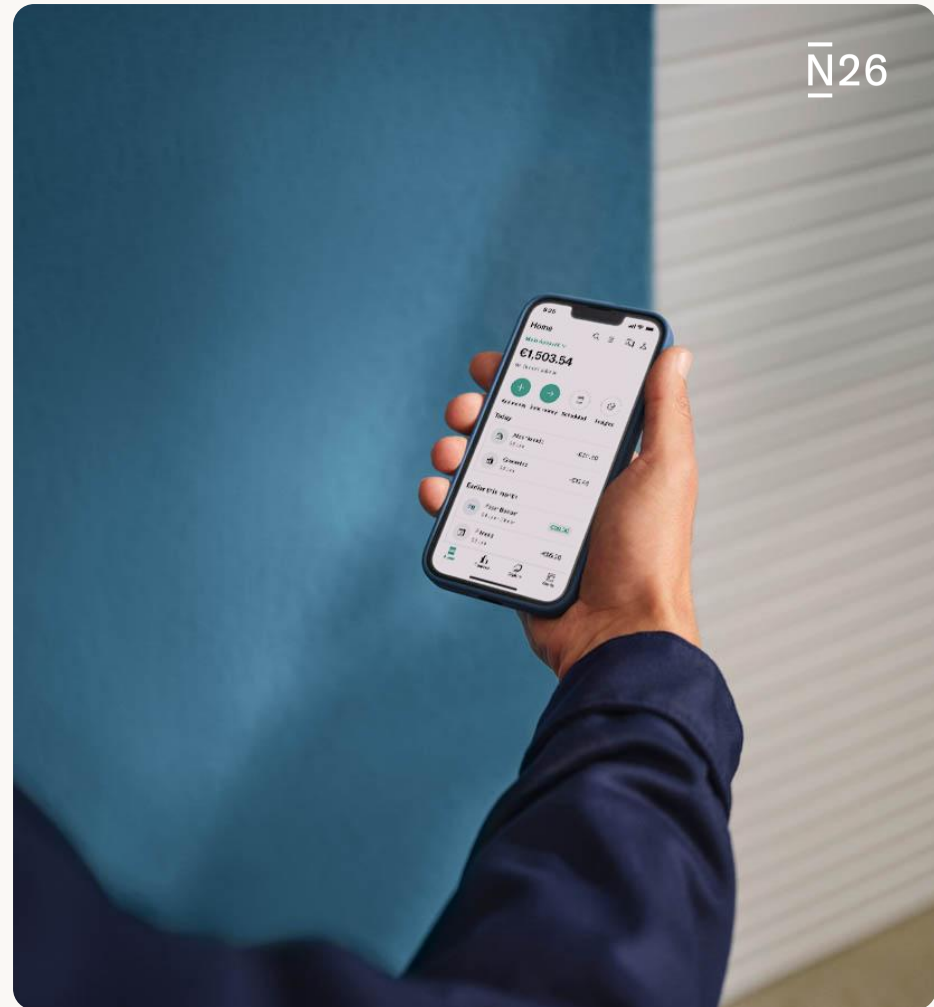




# Sustainable Business Conduct

## Confidential Information

Suppliers are required to protect any confidential and/or proprietary information they process on behalf of N26 and must handle personal data in accordance with all applicable laws, regulations, and guidelines. N26 will never seek to obtain or disclose confidential information of other companies, regardless of whether it is received directly or through third parties. We expect our suppliers and related parties to adhere to the same ethical standards, as set forth in the N26 Non-Disclosure Agreement or respective contract confidentiality clauses.



## Data Protection

N26 is entrusted to ensure compliance with all legal requirements applicable to the collection and processing of personal data in the context of its business activities, in observance of banking legislation and also data protection laws, namely the General Data Protection Regulation (“GDPR”) . N26 offers our customers, employees and business partners a high and consistent standard in the processing of their personal data. The careful processing of such data accords with the expectations of our customers, employees and business partners, and forms the basis for a trustful business relationship. N26 also implements strict security and safety measures to protect the data of our suppliers, employees and customers alike and prevent GDPR-related infringements.

N26 suppliers will have their individual requirements set out in agreed contractual documents, and should be able to support and cooperate with N26 to ensure compliance with the GDPR, especially in the cases where the services provided involve data transfers to countries outside of the EU/EEA, either to or from the suppliers (and respective subprocessors, when applicable). Moreover, suppliers have a responsibility to protect personal data from unlawful or unauthorised disclosure, access, loss, destruction, or alteration at all times and must immediately report to N26 any incident that involves N26s personal data.

# Sustainable Business Conduct

## Risk Management

N26 expects our suppliers to, at the very minimum and where relevant, have a risk management framework in place which incorporates social, ethical and environmental risks into their risk management processes. Where relevant and as agreed in the contractual documents between N26 and the supplier, suppliers are also expected to have a business continuity plan to minimise business impacts in the event of major disruption, including an emergency response plan to minimise harm to employees, the local community, and the environment in the event of a site disaster. N26 may ask for evidence of these policies as part of our due diligence processes.





# The Environment



# The Environment

We're dedicated to minimising our environmental footprint and ensuring that our operations don't adversely affect the planet. To achieve this, it's crucial for us to understand the environmental impact of our suppliers' activities as well.

We expect our suppliers to actively work towards reducing the environmental impact of their products and services. At a minimum, suppliers must comply with all relevant environmental laws, regulations, and directives aimed at protecting and enhancing the environment. We also encourage our suppliers to implement action plans that aim to meet specific emission reduction targets.

If a supplier fails to provide adequate information about environmental risks or their mitigation strategies, N26 may engage in discussions with the supplier to seek improvements. Should these discussions not result in satisfactory progress, N26 reserves the right to terminate the relationship with the supplier. This approach underscores our commitment to environmental responsibility and sustainable business practices.

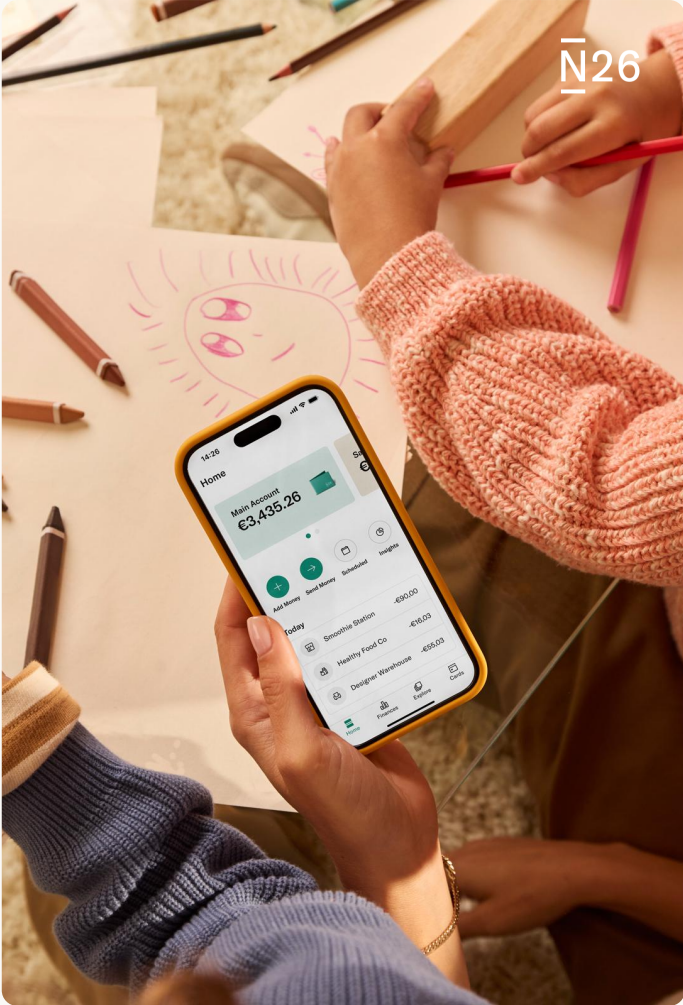
# Working together with our Suppliers





# Working together with our Suppliers

We are committed to building strong and lasting relationships with our suppliers, to improve any environmental and social impacts our goods and services may have. N26 expects our suppliers to openly share records of these impacts when requested by N26.

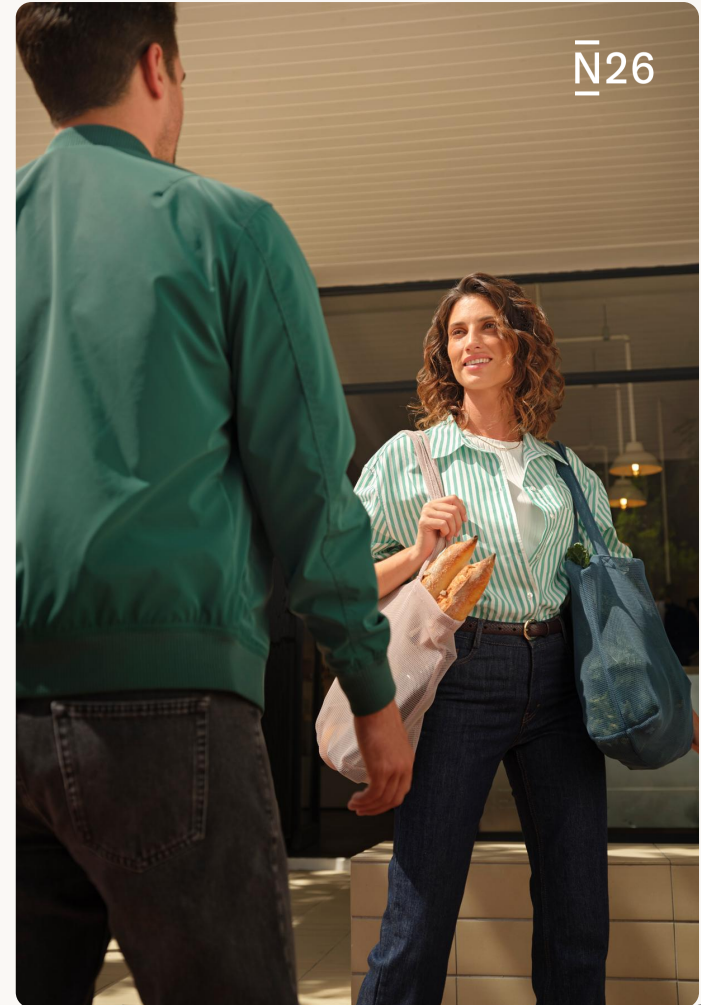




# Working together with our Suppliers

## Grievance Mechanism

We maintain an open line of communication for this purpose. Any employee from our suppliers can directly reach out to us via our website to report any human rights or environmental violations (<https://n26.com/en-eu/supply-chain-complaints>). N26 takes every report seriously and will respond to each notification. When necessary, we'll collaborate directly with our suppliers to address and rectify any violations that conflict with our Supplier Code of Conduct (SCoC) and the German Supply Chain Due Diligence Act (LkSG).



# Consequences and remediation of violations



# Consequences and remediation of violations

When addressing violations, N26 adopts a collaborative approach with our suppliers to determine suitable remedial actions. The goal is to prevent the recurrence of similar issues later in our business relationship and mitigate any possible risks to customers and employees of N26, as well as any third parties.

As part of ongoing monitoring and compliance, suppliers are required to provide documentation detailing their internal policies and improvement plans concerning ESG topics upon request. This ensures continuous adherence to our standards and applicable legal and/or regulatory requirements.

Should a supplier fail to comply with these requests or demonstrate an unwillingness to adhere to our standards, N26 may find it necessary to consider terminating the relationship to maintain the integrity and ethical standards of our supply chain.



N26

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Thanks

