



Gulf International Bank (UK) Outsourcing and  
Third-Party Supply

# Code of Conduct

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## **1 INTRODUCTION**

### **1.1 Purpose of the document**

The Outsourcing and Third-Party Supply Code of Conduct of Gulf International Bank B.S.C., its branches and subsidiaries (whether owned directly or indirectly) sets out the principles which all suppliers, third party providers, contractors and their employees, agents, subsidiaries, affiliates and subcontractors (collectively, “Suppliers”), wherever located, that provide goods or services to the GIB Group must comply with in their business activities and interactions with GIB.

We want to work only with Suppliers whose standards and behaviours are aligned with ours. In particular, we expect our Suppliers to comply with relevant legislation, and to behave in a responsible, fair and ethical manner at all times. In behaving responsibly, the GIB Group has particular regard to how its business supports sustainable development, which we define by its contribution to the United Nations’ Sustainable Development Goals. This document forms part of how the GIB Group aims to achieve its sustainability-related goals.

This Outsourcing and Third-Party Supply Code of Conduct is a general statement of GIB’s expectations and requirements with respect to its Suppliers, and it should be read in addition, and without prejudice to, to any Supplier obligations set forth in: a) requests for proposals (RFPs), invitations to bid, or other solicitation documents, or b) agreements by and between GIB and the Supplier. In the event of a conflict between this Outsourcing and Third-Party Supply Code of Conduct and any GIB solicitation documents or applicable agreements, the terms of GIB’s applicable solicitation documents or agreements will prevail.

This document sets out the application of the group-wide policy to Gulf International Bank (UK) Limited (“GIB UK”).

## **2 CODE OF CONDUCT**

### **2.1 Scope of this policy**

For GIB UK, the Suppliers to which this policy applies to is restricted to:

- Suppliers where our relationship is not characterised as “one-off”; and
- The size of the supplier contract is not less than GBP 25,000 including VAT.

Any suppliers that do not satisfy the above conditions will not be covered by this policy. These thresholds have been applied because of our desire for the approach to be proportionate, whilst still seeking to drive positive impact.

Industry associations and other memberships are not covered by the policy.

This policy does not cover GIB UK’s philanthropic activities, including organisations to which we donate.

### **2.2 Compliance with Laws and Regulations**

GIB UK’s Suppliers should comply with all applicable laws, codes, and regulations, and continuously strive to follow best practices in terms of regulatory compliance and good governance wherever they operate. When conducting business with GIB UK, Suppliers must also comply with the legal, regulatory and code requirements governing applicable procurement documents and agreements (including but not limited to proposals, invitations to bid, solicitations, and resulting contractual and purchasing agreements).

### **2.3 Environmental requirements**

GIB UK strongly believes that a healthy environment is integral to the health, wellbeing and development of our society, business and economy. We are thus committed to ensuring that our business is environmentally sustainable.

We expect our Suppliers to abide by all applicable environmental legislation and regulations where they operate.

We encourage our Suppliers to:

1. Have an environmental policy that sets out clear commitments and targets to improve environmental footprint, including carbon, energy, water and chemical usage.
2. Implement optimised measures to progressively reduce and minimise greenhouse gas emissions that are within their control.
3. Reduce dependency and consumption of electricity generated by fossil fuels and shift to renewable energy sources where possible.
4. Reduce water consumption.
5. Adopt an environmentally friendly waste management approach.
6. Fully and proactively comply with relevant environmental permits / licenses / consents.
7. Seek to ensure that climate-related risks are fully embedded in the firm's risk management approach and corporate governance.
8. Take a proactive approach to disclosures around climate-related issues.
9. Not contribute to deforestation

## 2.4 Social requirements

### 2.4.1 Equality, diversity, human capital development

GIB UK is committed to creating an environment that is diverse, inclusive and where people are treated equally and are given equal opportunities. We are committed to human capital development. We promote an inclusive and good<sup>1</sup> working environment for all our employees.

We expect all of our employees to treat each other fairly, equitably and with respect. We are committed to maintaining a work environment that supports productivity, personal goals, dignity and self-respect of all employees, free of offensive behaviour, intimidation and harassment. Such principles also apply to all employees' dealings with customers, suppliers and other stakeholders.

We expect our suppliers to share this commitment.

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<sup>1</sup> A good working environment is an environment that motivates employees to perform their best. It includes both company culture (e.g. a workplace that is free of bullying and harassment) and ergonomics (including good lighting quality)

Specifically, we expect them not to unreasonably discriminate on the basis of gender, race, colour, language, ethnicity, religion and political view. This includes during employee recruitment, promotion, training, performance assessment and remuneration. We also expect our Suppliers to adopt and enforce policies that prohibit discrimination or harassment (including sexual harassment) and to monitor against these policies.

#### 2.4.2 Modern slavery and human trafficking

We have zero tolerance for either modern slavery or human trafficking and we are committed to implementing the necessary procedures in order to monitor and reduce the risk of their occurrence in our supply chains.

Accordingly, we expect our Suppliers to comply with the UK Modern Slavery Act 2015 (the “Slavery Act”) and the UK Home Office’s Guidance “Transparency in Supply Chains: a Practical Guide”. We also expect our Suppliers to comply with relevant minimum wage requirements for employees in all countries and across their supply chains.

In addition, we encourage our Suppliers to perform the appropriate due diligence on work conditions in their supply chain based on internationally recognised standards<sup>2</sup> and report on them. Where our Suppliers use sub-contractors, we expect them to comply with the Slavery Act and all other applicable laws and regulations pertaining to employee and individual rights.

GIB UK will seek to ensure that its Suppliers are contractually obliged to comply with the spirit and intention<sup>3</sup> of the Slavery Act, both in their own businesses and in their own supply chains. Any breach by a Supplier of the Slavery Act (or other applicable legislation) will entitle GIB to immediately terminate its contract with that Supplier without compensation.

#### 2.4.3 Health and wellbeing

The GIB UK is concerned for the health and wellbeing of its staff both at work and those on company business. We are committed to providing a safe and healthy working environment.

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<sup>2</sup> Examples include the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work

<sup>3</sup> N.B: where the Supplier is part of GIB UK’s supply chain, the contract must require the supplier to comply with the UK Modern Slavery Act

We expect our Suppliers to adhere to the applicable health and safety legislation and regulations in force in their jurisdiction and take the necessary measures to ensure their employees have a safe and hygienic working environment. We also expect our Suppliers to adhere to all applicable government guidelines about specific health threats (such as those related to pandemics).

At a minimum, we encourage our Suppliers to do the following:

1. Have a health and safety risk register that is reviewed on a regular basis;
2. Promote health and wellbeing of employees, including mental health;
2. Provide and maintain a safe and healthy working environment for all employees and visitors;
3. Provide the necessary information, instruction and training to evacuate the work premises in case of emergency;
4. Train employees on hazard identification and have a formal process for undertaking workplace risk assessments; and
5. For safety in the workplace, ensure that buildings comply with building maintenance and appropriate safety standards.

## 2.5 Governance

### 2.5.1 Bribery and Corruption

GIB UK has zero tolerance for bribery or corruption in its supply chains and will not tolerate illegal practices such as fraud, corruption, bribery<sup>4</sup> or any form of kickback, payoff, any other type of improper payment and benefit, or any other inducement having a similar corrupt effect, whether in the form of cash or not.

In addition to expecting our Suppliers to taking a zero tolerance to bribery and corruption in their supply chains, GIB UK also requires each Supplier to agree in writing that it will ensure that neither it nor its staff or any direct and indirect subcontractors, suppliers, agents and other intermediaries and their respective employees, by any act or omission, place GIB UK in breach of the UK Bribery Act 2010 (the "Bribery Act").

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<sup>4</sup> Under the UK Bribery Act 2010, bribery is giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so.

We expect our Suppliers to operate with integrity, and to have measures in place to safeguard against illegal practices. In addition to this, we expect our Suppliers to have policies in place describing how they deal with fraud, corruption and bribery including strict oversight over gifts and corporate entertainment. The Supplier agrees to fully cooperate with GIB in any investigation of suspected illicit behaviour.

GIB UK reserves the right to terminate the agreements with the Supplier and pursue legal recourse against the Supplier in the event of any breach of applicable anti-bribery and corruption policies, the Bribery Act and any other applicable laws, rules and regulations.

#### 2.5.2 Gifts, entertainment and hospitality

Suppliers are prohibited from offering GIB UK staff (either directly or indirectly) any form of improper payment<sup>5</sup>, gift or benefit that could raise the suspicion of, or an actual, conflict of interest.

Suppliers must also disclose any personal, financial or other interest linking them to an employee of GIB UK which could interfere in any way in their relations or otherwise create the appearance of a conflict of interest. Such disclosure must be made in writing through emailing [ESG@gibuk.com](mailto:ESG@gibuk.com).

#### 2.5.3 Ethical sourcing

GIB UK is committed to sourcing all of its goods and services in a responsible and ethical manner. We expect our Suppliers to do the same. Suppliers are expected to adopt and comply with the ethical business standards set out in this document and to only source products and services from third parties that conduct their business in a similar fashion.

#### 2.5.4 Fair competition

We expect our Suppliers to comply with the relevant national and international antitrust and competition laws. Suppliers shall not, directly or indirectly, engage in collusive bidding, price discrimination or any other unfair trade practices.

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<sup>5</sup> Likely to conflict with or influence an employee's in his / her role, responsibilities or decision-making process at GIB

### 2.5.5 Supply chain monitoring

GIB UK is concerned with the practices of its Suppliers and its Suppliers' supply chains. As such, we expect our Suppliers to put in place the appropriate screening criteria<sup>6</sup> for the selection of their vendors, outsourcing and third-parties and suppliers.

### 2.5.6 Data protection, confidentiality and intellectual property

GIB UK is compliant with local personal data protection laws applicable to GIB UK and expects its Suppliers to abide by these when dealing with GIB.

We also expect our Suppliers to treat any information received from GIB UK with upmost confidentiality. Such information is to be held in a secure manner and is to be safeguarded in order to ensure that the information is not disclosed to other parties without GIB UK's permission.

Further, we expect our Suppliers to respect the intellectual property rights of GIB UK, its affiliates and business partners. We expect our Suppliers to manage their business in a manner that protects intellectual property.

## 2.6 Supplier assessment and monitoring

All in-scope Suppliers are encouraged to comply with the Outsourcing and Third-Party Supply Code of Conduct.

GIB UK uses a number of methods to understand its supply chain practices and form its own view of Suppliers' alignment with the policy, both as part of their selection and on a regular basis thereafter. This includes:

1. The use of a GIB UK in-house questionnaire, or
2. Conducting an in-house assessment of the supplier, or
3. Using third party ESG scores.

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<sup>6</sup> Such screening criteria may include environmental, social and governance screens as well as social responsibility screens

## **2.7 Compliance**

GIB UK does not enforce compliance with this policy, but rather asks suppliers to adhere to it on a best-endeavours basis and taking into account the nature of the relationship between the supplier and GIB UK. For example, our expectation for adherence is greater for material supplier engaged with GIB UK for multiple years than for minor suppliers engaged for a short period.

Should a Supplier wish to raise concerns about a potential or actual violation of this code of conduct, they could do so through contacting GIB UK on [ESG@gibuk.com](mailto:ESG@gibuk.com). Suppliers are encouraged to report concerns and violations (including anonymously) in a timely manner to GIB UK.