



Barclays Code of Conduct for Third Party Service Providers

October 2024 – v14.0

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Introduction

As one of the world's largest financial services institutions, we understand that we need to lead by example in the way we do business. We seek to reinforce our business integrity by striving to improve the service that we provide, making responsible decisions in how we manage the business, and managing the social and environmental impacts of what we do to help individuals, communities, businesses, and economies progress and grow. Our goal is to drive excellence in these areas throughout our own organisation, and to support and influence positively the development of these areas in our supply chain.

We expect our TPSPs to comply with all applicable laws, regulations, and standards within the geographies in which they operate. In instances where standards outlined within this document differ from local laws and customs, we expect TPSPs to respect these standards within the context of the customs and the local laws of their specific geography.

We endeavour to monitor changes in laws regulations and standards and seek to update Barclays minimum control requirements and this Code of Conduct accordingly.

Definitions

TPSP means any entity that has entered into an arrangement with Barclays in order to provide business functions, activities, goods and/or services to Barclays.

1. Environmental Management

Barclays recognises that the management of environmental impacts is important to good business practice. We encourage our TPSPs to implement environmental management programmes as appropriate to the nature and scale of their businesses, and align with best practice activities including the following:

- **Environmental Policy**
TPSP should have in place an environmental policy outlining the organisation's commitment to reducing harm to the environment and setting a framework for environmental management.
- **Environmental Aspects**
TPSP should have a process in place to identify and evaluate in a structured manner the environmental aspects of their activities, including but not limited to use of raw materials and natural resources (including water); management of hazardous materials; management and minimisation of waste; prevention of pollution; impacts to the natural environment including protected areas and cultural / natural heritage; and greenhouse gas emissions.
- **Environmental Management**
TPSP should have in place a programme and operational practices to avoid, mitigate and otherwise manage the significant environmental aspects of their activities, including objectives and targets for continuous improvement and means of monitoring and measuring performance.
- **Reporting & Disclosure**
TPSP should disclose relevant information regarding environmental performance. TPSP should disclose to Barclays regulatory breaches and incidents involving the regulator, including outcomes of annual inspections, audit and or notices; together with planned improvement actions to rectify and resolve the breach.
- **Greenhouse Gas Emissions and Climate Change**
TPSP should identify business risks associated with climate change and have in place a program to reduce emissions of greenhouse gases, set greenhouse gas emissions reduction targets which are science-based, and put in place long term net zero commitments. TPSP should publicly disclose information relating to their climate change programme.

2. Workforce and Human Rights

Barclays is committed to respecting human rights as defined in the International Bill of Human Rights ¹and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work (**ILO Declaration**). Our approach to respecting human rights is guided by the UN Guiding Principles on Business and Human Rights (**UNGPs**) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (**OECD Guidelines**).

¹ ¹ Comprising the Universal Declaration of Human Rights (UDHR), the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights.

We endeavour to monitor emerging human-rights-related laws, rules and regulations, as well as international normative standards, good practice and stakeholder expectations – and we seek to review our policies and practices accordingly.

Barclays sets out our commitment and approach to respecting human rights in the [Barclays Statement on Human Rights](#). Barclays takes steps to respect human rights in our own operations through our employment policies and practices, in our supply chain through screening and engagement, and through the responsible provision of our products and services. Where local legislation is more stringent, local requirements will apply in addition to the approach outlined in the Barclays Statement on Human Rights. Where it conflicts with Barclays' commitments set out in the Barclays Statement on Human Rights, we will comply with the law and, where relevant, will seek to raise awareness of human rights and make efforts to engage with relevant stakeholders to seek to ensure human rights are respected. We comply with the UK Modern Slavery Act 2015 and the Australian Modern Slavery Act 2018 (Cth) by publishing an annual Modern Slavery Statement in which we disclose steps we take to try to identify and seek to address modern slavery risks in our operations, supply chains and customer and client relationships.

Barclays expects its TPSPs to operate in compliance with all applicable laws and regulations, as well as to apply the same standard to its supply chain.

Our TPSPs are expected to support our commitment to respect human rights through:

- **Health, Safety and Welfare**

Barclays is committed to health, safety, and welfare. TPSPs are expected to comply with all applicable health and safety law, legislation and in accordance to prevailing knowledge of their applicable industry and of any specific health and safety hazards. TPSPs must also provide a safe and healthy working environment and provide a safe system of work for all personnel. This includes the provision of suitable insurance/workers compensation is available; encouraging and promoting a well-being programme for their employees; ensuring H&S training is provided to employees in a language they understand, providing suitable welfare facilities; ensures all injuries at work are recorded and that procedures corrected if appropriate.

- **Freely chosen employment**

Ensuring that all work is completed voluntarily and free from slavery, servitude, forced or compulsory labour and human trafficking. Workers shall have the freedom to terminate their employment at any time without penalty, upon giving reasonable notice. TPSPs shall not impose unreasonable restrictions on movement within the workplace or upon entering or exiting company-provided facilities.

- **Freedom of religion or belief**

Ensuring that all workers have the right to freedom of thought, conscience and religion, and the right to manifest their beliefs.

- **Avoidance of child labour**

Child labour shall not be employed. The term 'child' refers to any person less than 15 years of age (or 14 where the law of the country permits), unless the minimum age for work or mandatory schooling is stipulated as being higher by local law, in which case the stipulated higher age applies in that locality. TPSPs may employ juveniles who are older than the applicable legal minimum age but are younger than 18 years of age, provided they do not perform work that might jeopardize their health and safety, and provided that they comply with local laws in doing so. The TPSP shall not require juvenile workers to work overtime or perform night-time work. TPSP shall ensure proper management of student workers

through proper maintenance of student records, rigorous due diligence of educational partners, and protection of students' rights in accordance with applicable law and regulations. TPSPs shall provide appropriate support and training to all student workers.

- **Workplace arrangement**

Ensuring that all workers receive their working terms and conditions in a language they understand and by application of zero tolerance in relation to surrendering of any government-issued identification, passports or work permits as a condition of employment.

- **Working conditions**

Ensuring that all workers are entitled to work and be paid for a minimum level of working hours; that working hours are not excessive; and that maximum working hours comply with national laws. All overtime shall be purely voluntary unless part of an employment contract. No worker shall be made to work overtime under the threat of penalty, dismissal, denunciation to authorities or as a disciplinary measure. TPSPs shall have measures in place to prevent excessive physical and mental fatigue. Workers should not be demoted if they choose not to work overtime. No worker should be asked to surrender any of their identification documents as a condition of employment. We ask our TPSPs to avoid all practices which could lead to exploitation of workers, including but not limited to charging workers recruitment fees or charging for personal protective equipment, enabling for labour abuse to take place, profiting in any way from vulnerability of their staff or failing to spot the signs of exploitation.

- **Third Party Employment Agencies**

Encouraging the third-party employment agencies, it uses to comply with the provisions of this Code and the law. TPSP shall establish a due diligence process to ensure that Third-Party Employment Agencies pay workers accurately and on a timely basis. TPSP shall ensure that Third-Party Employment Agencies shall not require surrender of workers' original identity documents, withhold workers' original identity documents, or restrict workers' access to original identity documents for any reason. TPSP shall ensure that Third-Party Employment Agencies shall not have direct control of, or access to worker bank accounts other than to make direct deposits of compensation. TPSP shall implement a comprehensive management system to check that workers are not charged any fees to obtain a job from a Third-Party Employment Agency. TPSP shall ensure that Third-Party Employment Agencies' contracts with workers meet the same requirements as contracts signed directly between the TPSP and workers. TPSP shall effectively communicate its Third-Party Employment Agency management policy to all workers, supervisors, and managers during the initial orientation period and reinforced via refresher training on a regular basis.

- **Wages and benefits**

Being responsible for worker compensation and payment of fair wages, including total compensation elements such as benefits or pension contributions. All workers should be paid a fair wage commensurate with prevailing industry conditions or the minimum wage, whichever is higher. No worker should pay any fees to obtain or keep their employment and no deductions should be made from wages for PPE (personal protective equipment). No wages should be withheld or threatened to be withheld by the TPSP or any third party engaged by the TPSP. TPSPs are encouraged to go beyond compliance with local minimum wages and where applicable, pay a living wage to all directly employed workers and contractors as well as support the adoption of the local living wage equivalent throughout their supply chains.

- **Worker freedom of association and collective bargaining**

Recognising and respecting the right of workers to organise, join a trade union or participate in collective bargaining deals. Where freedom of association and collective bargaining is restricted under law the TPSP

must not inhibit the development of alternative means for consulting workers. Workers are not intimidated, discriminated against, harassed or face reprisal for exercising their legitimate right to strike and protest. TPSPs shall not deduct union membership fees or any other union fees from workers' wages without the express consent of individual workers, unless specified otherwise in freely negotiated and valid collective bargaining.

- **Workforce Engagement**

Barclays believes that workforce engagement (sometimes referred to as “worker voice”) is an important element in delivering an engaged workforce which constantly drives improvement in business products, services, and customer experience. Effective engagement mechanisms can also highlight shortcomings in the way an organisation treats its workforce.

All TPSPs with greater than 250 workers must demonstrate to Barclays that effective workforce engagement mechanisms are in place to provide channels for the workforce to share ideas and concerns with senior management and the board.

Reports should clarify the mechanisms used and which segments of the workforce they have applied to, including directly employed, and other workers (such as agency workers or contractors). All premium listed UK companies must also attest that they have met the requirements of the Financial Reporting Council (FRC) Code in this area.

- **Avoidance of discrimination, harassment and abuse**

A policy commitment to providing a workplace free from discrimination, harassment (sexual, physical, mental), coercion, harsh or inhumane treatment, threats, victimisation, retaliation or any other form of inappropriate behaviour or abuse on any grounds (including but not limited to, age, disability, ethnic origin, gender, gender identity, nationality, marital status, parental status, physical appearance, political convictions, pregnancy, race, religious beliefs, sexual orientation, gender identity, social origin or status, economic status, union affiliation or employment status – salaried or hourly, full-time, part-time, seasonal, intern).

- **Grievances**

Demonstration of formal mechanisms allowing workers' grievances regarding human and labour rights violations to be properly filed, addressed and resolved without fear of perceived or actual retaliation. Grievance mechanisms shall be available in a language the workers can understand and include the ability to report grievances anonymously.

- **Whistleblowing**

Demonstration of formal mechanisms allowing employees to raise concerns of operational or business practices that violate laws, regulations or company values and for the concerns to be properly filed, addressed and resolved. TPSPs shall protect whistle-blower confidentiality and prohibit retaliation.

3. Diversity, Equity and Inclusion (DEI)

At Barclays, we're committed to continuing to build a diverse, equitable, and inclusive workplace. We believe that when we make our organisation inclusive and equitable, we can make the most of the different backgrounds, perspectives, and experiences of our colleagues and better serve our customers and clients. Our DEI vision is to strengthen our diverse, equitable, and inclusive culture, ultimately attracting and retaining the best talent, building high-performing teams which generate better outcomes for our customers and clients, whilst also meeting the expectations of our regulators, shareholders, and other stakeholders. To help us on our journey to achieving our DEI vision, we're taking action in five strategic priority areas across six core agendas as set out in the [Barclays Diversity, Equity and Inclusion strategy](#). These strategic priority areas - Workforce Diversity, Inclusive and Equitable Culture, Leadership Accountability, Data Transparency and Accountability, and Optimisation of External Relationships - are underpinned by our guiding principles of accountability, transparency, and engagement.

In addition to this, we remain committed to supply chain diversity and inclusion as outlined by the [Barclays Supplier Diversity and Inclusion](#) strategy. We seek to lead the way in this area. More information about our progress in becoming a more inclusive organisation is set out in our [Diversity and Inclusion Report](#). This report sets out our strategy to build and maintain a culture that makes everyone feel included and supported, providing equality of opportunity for talent at all levels and from all backgrounds to grow. We encourage our TPSPs to partners with us to achieve excellence in diversity, equity and inclusion through:

- **Workplace Diversity, Equity and Inclusion**

Actively demonstrating commitment to diversity, equity and inclusion through all aspects of workplace operations and management giving clear consideration to equality of opportunity in employment, skill development and career advancement, particularly with under-represented segments of society in the area of local operations. Documenting a diversity, equity and inclusion approach, which as a minimum should include commitments to identify, measure and improve a culture of inclusion for each of their stakeholder groups, with clear accountability and monitoring of progress across all levels of operations and management.

- **Supplier Diversity**

Drive active management of downstream supply chains as part of their commitment so that the principles of diversity, equity and inclusion are encouraged through their supply chain. As part of this active management, we expect our TPSPs to contribute to our supplier diversity efforts by recruiting, utilising and developing diverse businesses on Barclays work. Some examples of activities to demonstrate supplier diversity efforts include but not limited to:

- Having a Supplier Diversity policy, program, goals(s), and/or dedicated FTE resource(s)
- Annual company or ESG report including your company Supplier Diversity commitment and performance.
- Having steps in the procurement process to support identification and inclusion of diverse suppliers in sourcing opportunities
- Tier 2 diverse spend reporting capability. Barclays only accepts Direct Spend with diverse suppliers on Barclays contracts that can be tracked back at the supplier and project level.
- Membership and engagement with relevant Supplier Diversity advocacy organizations

Diverse businesses are broadly defined as:

- **Size diverse:** i.e., micro, small, and medium-sized enterprises where revenue and/or employment eligibility limits are defined by the local country standards.
- **Ownership diverse:** businesses with at least 51% ownership, control, and day-to-day operation by a member(s) of the Protected Class or Socio-economically under-represented group, defined and varied by the local country standards (i.e. racial/ ethnic minorities, women, veterans/ service-disabled veterans, LGBTQ+, persons with disabilities). Eligibility is determined at the operating entity level.
- **Mission diverse:** for-profit businesses aiming to achieve social and environmental goals (i.e. Social Enterprises and B Corp businesses).

4. Society

Barclays recognises the impact our procurement practices may have on local society. We encourage our TPSPs to avoid decisions that may have a negative social or economic impact on society, including:

- **Prompt payment of TPSPs**
Adherence to local prompt payment legislation or standards to ensure the ongoing economic health of businesses contracted to provide goods and services in the supply chain and avoidance of business practices which could lead to poverty and exploitation of workers.

5. Product, Service and Operational Responsibility

Barclays has a firm commitment to deliver products and services that are responsibly sourced, produced and delivered to our customers and clients. Our supply chain partners are expected to support this commitment through:

- **Labelling**

Products and services are designed, produced and distributed in such a manner as to comply with regulations and voluntary codes concerning information and labelling of products and services throughout their life cycle, including avoiding greenwashing.

- **Avoidance of banned or disputed products and services**

Demonstration of avoidance of the sale, use, marketing, and communications, including advertising, promotion and sponsorship, of banned or disputed products or services as defined by regulations and voluntary codes.

- **Fair dealing with customers and clients**

Any formulaic incentive arrangement for any member of the TPSP's staff who engages with any Barclays customer or client must not be designed or operated in such a way as to incentivise staff members to favour their own, the TPSP's or Barclays' interests to the detriment of Barclays' customers and clients. Those incentives must be designed and controlled in such a manner as to comply with regulations, voluntary codes and Barclays' incentive principles and standards. Those incentives must provide transparency to participants and include safeguards to prevent moral hazard and conduct risk that could negatively impact customer or client outcomes.

- **Customer Vulnerability**

Where the TPSP expects to come into contact with customers in vulnerable circumstances, they must have adequate processes, procedures, systems and controls in place, and maintain appropriate records to demonstrate that they take reasonable steps to ensure that they can appropriately identify and manage such customers to avoid harm or detriment.

- **Responsible Technology**

Digital Accessibility and disability inclusion

Digital products, services and communications are designed and developed to be easy to see, hear, understand and use for all customers and colleagues, including people with disabilities. There is a legal requirement, commercial opportunity and moral imperative for ensuring that the one billion people with disabilities around the world are not left out or left behind from using our digital services.

6. Barclays' values & behaviours

Our success as a bank cannot be separated from our culture. And the power of who we are is greatest when we are bound together by a common purpose and shared values.

Our purpose

Our purpose - Working together for a better financial future -explains why what we do matters. It expresses our drive to deliver high quality products and services which help to improve livelihoods for customers and clients, helping them with the finance and advice to innovate, invest and grow. For our communities, it is about using our scale and capabilities to fulfil potential. I

Our values

Our five values – Respect, Integrity, Service, Excellence and Stewardship – are our moral compass; the fundamentals of who we are and what we believe is right:

Respect – We harness the power of diversity and inclusion in our business, trust those we work with, and value everyone’s contribution.

Integrity – We operate with honesty, courage, transparency and fairness in all we do.

Service – We act with empathy and humility, putting the people and businesses we serve at the centre of what we do.

Excellence – We set high standards for what we do, championing innovation and using our energy, expertise and resources to make a positive difference.

Stewardship – We prize sustainability and are passionate about leaving things better than we found them.

We encourage our TPSPs to ensure that all their employees and subcontractors who interact with Barclays’ personnel, clients and customers on Barclays’ behalf, demonstrate purpose and values. We request that where appropriate, you cascade to your employees the information contained in '[Our purpose and values](#)', to help them reflect and demonstrate the Barclays Values in their interactions with Barclays’ personnel, clients and customers.

TPSP personnel should be aware of rules and restrictions that regulate interaction with Barclays’ personnel and must endeavour to avoid non-compliance with policies. Specifically:

- **Avoidance of conduct risk**

Reinforce compliance with policies and standards that govern TPSP interaction with Barclays’ personnel such as the gift and entertainment and conflicts of interest policies. Barclays’ personnel are prohibited from receiving gifts and entertainment from TPSPs and must be cleared for any exceptions. Barclays’ personnel must also seek approval for outside affiliations, including those with TPSPs.

We want all TPSPs, clients and customers to have an experience that reflects the Barclays values and behaviours and reinforces their perception of Barclays as their bank of choice.

If you have any questions or concerns regarding the Barclays purpose and values not being upheld please contact us [here](#).

7. Raising a concern (whistleblowing)

Barclays is committed to conducting all of its business activities ethically and in accordance with applicable laws and regulations, and the highest professional standards. Integrity in our business behaviour and in our management systems is crucial to the success of Barclays, our customers and our shareholders, as well as the fulfilment of our corporate responsibilities.

The Barclays Group-Wide Whistleblowing Standard reflects our commitment to ensuring that concerns of potential breaches of laws, rules, regulations or compliance policy are handled in an appropriate manner and rectified as necessary. Raising concerns and whistleblowing is the process through which you can report, in confidence, such potential breaches. This could mean fraud, criminal behaviour, ethical issues, behaviour that is not in keeping with our stated values, or breaches of financial services, health and safety or regulatory obligations - or the deliberate concealment of any of those things.

We expect our TPSPs to strongly encourage their employees to raise concerns to Barclays about inappropriate conduct by Barclays or its employees and to make them aware of how to do this.

Our TPSPs and sub-contractors can raise any concerns in confidence or anonymously (where permitted) through [Ethics Point](#) and we will:

- Treat all matters raised through the process seriously and where merited, an investigation will be conducted;
- Ensure that if you wish to remain anonymous, no attempt will be made to identify you;
- Support and guide you throughout the process;
- Advise you when a matter concludes and keep you informed unless to do so would generate data privacy and /or bank confidentiality issues; and

- Provide you with contact details for Protect, a UK based charity, in case you would like to access free and independent guidance for those who are considering reporting inappropriate conduct.

Our UK based TPSPs, their employees and sub-contractors may also make protected disclosures to the Financial Conduct Authority (FCA) or the Prudential Regulation Authority. It is possible to report using the firm's internal arrangements and also to the FCA / PRA; these routes may be used simultaneously or consecutively:

Financial Conduct Authority
Telephone: +44 (0)20 7066 9200
Email: whistle@fca.org.uk
Post: Intelligence Department
The Financial Conduct Authority
12 Endeavour Square
London E20 1JN

Prudential Regulation Authority
Telephone: +44 (0) 203 461 8703
Email: whistleblowing@bankofengland.co.uk
Postal address AWB (Legal Directorate),
Bank of England
Threadneedle Street
London,
EC2R 8AH

TPSPs are required to inform their employees that they will not be subjected to retaliation by their employer, Barclays, or Barclays' employees as a result of raising a concern; and that if they are retaliated against, this should be reported to Barclays.

TPSPs are also invited to consider adopting appropriate internal procedures, if they do not have such a process already, which encourage workers (employees or sub-contractors) with concerns to blow the whistle internally about matters which are relevant to the functions of the FCA / PRA.

8. Monitoring and due diligence

Barclays has a responsibility to conduct appropriate due diligence before entering relationships with key TPSPs. When in scope, this may include, but is not limited to, assessing the financial stability of a third party, assessing cyber risk and reviewing a third parties commitment to environment and social obligations.

All TPSPs are expected to self-monitor their compliance with our Barclays Code of Conduct for Third Party Service Providers and to inform us of any non-compliance. Barclays further requires that TPSPs key to Barclays operations are required to respond to an annual self-certification against our Barclays Code of Conduct. We also expect all TPSPs to provide us with responses to our reasonable requests for information in relation to compliance with the Barclays Code of Conduct for Third Party Service Providers.

Any TPSPs not meeting our requirements or expectations may be subject to measures, which could include a remediation process and in cases of being outside of Barclays risk appetite refusal to onboard or continue a relationship.

9. Downstream monitoring and due diligence

TPSPs are expected to perform effective due diligence activities for Material Subcontractors (including affiliates and subsidiaries) and have in place (i) regular reviews to monitor performance and adherence to obligations including the standards of the Code of Conduct and (ii) perform assurance testing on. TPSPs must be able to supply procedures, security policies and practices to show oversight for any downstream non material subcontractors including affiliates and subsidiaries, when requested by Barclays.

