

# Supplier Code of Best Practice



NatWest  
Group

# Introduction

The Supplier Code of Best Practice “the Code” (formerly the Supplier Charter) provides guidance and outlines our expectations of suppliers. We expect the Code to evolve, with the aim of remaining a practical and accessible resource for those working with NatWest Group and its subsidiaries (NatWest Group operates through a number of subsidiaries which are separate legal entities within NatWest Group).

Alignment with the Code is a key consideration during tender evaluations and contract renewals. We expect our suppliers to abide by all applicable laws, regulations, and standards within the industries and locations in which they operate. As part of the contracting process, we request suppliers to confirm acceptance of and commit to the expectation and recommendations for the duration of their contract.

While the Code provides guidance, it does not establish legal obligations or supersede existing contracts, which will always take precedence. We encourage suppliers to self-monitor their adherence to the Code, and ask that you communicate proactively with your NatWest Group supply chain manager regarding any non-compliance issues or concerns.

## Achieving our climate ambitions together

NatWest Group has an ambition to be net zero across our operational value chain by 2050<sup>(1)</sup>, aligned with the UK’s legal commitment to be net zero by 2050.

In 2024 we continued supporting our suppliers to measure, report and reduce their emissions. We provided suppliers who accounted for 70% of our reported 2023 supply chain emissions with free access to respond to the CDP supply chain module. This enabled further transparency within our emissions reporting by improving our supplier-specific data from 18% of suppliers by emissions reported in 2023 to 39% in 2024 as part of our hybrid methodology<sup>(2)</sup> (see [Decarbonisation](#) for further details on CDP/EcoVadis). For all information on NatWest Group’s climate and sustainability-related performance and strategic objectives, please refer to the [2024 NatWest Group Annual Report and Accounts](#) and the [2024 NatWest Group Sustainability Report](#).

Collaboration remains essential in reaching a more sustainable global economy, requiring public and private sectors to work together.

We look forward to working with our suppliers so that we can succeed together.



**Ken McHugo**  
Head of Supply Chain NatWest Group

(1) Our operational value chain captures greenhouse gas emissions Scopes 1, 2 and 3 (Categories 1–14, excluding Categories 8, 10, 14).

(2) Hybrid methodology combines supplier-specific emissions data (tCO<sub>2</sub>e/£) with industry averages (tCO<sub>2</sub>e/£) service-specific (tCO<sub>2</sub>e/FTE) and product-specific (paper, water and mail).

# The Supplier Code of Best Practice

We define a supplier as any third party organisation that is paid to provide goods or services to NatWest Group not including, for example, intermediaries. We ask all NatWest Group's suppliers, direct and indirect, to meet or exceed the requirements of responsible business practice and behaviour set out in this Supplier Code of Best Practice (the "Code"). We understand, however, that different aspects of this Code will be more relevant to some suppliers than others. We expect suppliers to abide by applicable local and regional legislation and/or regulatory requirements are complied with in their own operations as well as in their value chains in addition to the points set out below. In each case, we describe our minimum expectations using the term "we expect". In some areas, we aspire to meet certain standards and in these cases we use the term "we encourage".

## Climate and nature

We view climate change, the continued significant global decline in nature and biodiversity and resource scarcity as likely to impact society at large, both today and in the years to come. Our approach to integrating climate risk continues to focus on embedding climate-related risk management practices throughout NatWest Group, advancing our capability to identify and assess, manage and mitigate, monitor and report on these risks.

Our approach at NatWest Group is to integrate nature into our existing approach to climate change over a number of years. We remain in the early stages of understanding our nature-related risks and opportunities, based on first generation portfolio, counterparty and own operations analysis.

### What we do

- NatWest Group has set an ambition to reach net zero across our operational value chain by 2050.
- NatWest Group has a target to reduce absolute Scope 3 emissions from applicable categories 1–14 by 50% by 2030 from a 2019 baseline.
- We have refreshed our ambition to reduce Scope 1 and location-based Scope 2 emissions and will now aim for a 70% reduction by 2030, against a 2019 baseline, while continuing to consume 100% renewable electricity in our direct own global operations in line with our RE100 commitment. For further details please refer to page 47–50 of the [2024 NatWest Group Sustainability Report](#).
- We forecast our Scope 3 operational emissions through to 2030, using data from the UK Climate Change Committee's Sixth Carbon Budget (UK CCC) to understand the actions needed to decarbonise and to identify factors outside our direct influence. We review our ambitions against peers, and other voluntary commitments, as well as against projections. We plan to review our climate ambitions and targets during 2025 in the context of the UK CCC's Seventh Carbon Budget. Refer to pages 6, 44 and 49 of the [2024 NatWest Group Sustainability Report](#) for further details.

### We expect and encourage you to

#### We encourage you to

- Measure performance and manage operations in accordance with appropriate environmental best practice and science-aligned plans to transition to a net zero economy, including policies and procedures to reduce greenhouse gas emissions, energy, travel, water, waste, paper, single use plastic and pollution of land, air and water.
- Establish how your business could support the transition to a net zero economy in line with the 2015 Paris Agreement including understanding your emissions baseline based on agreed scope using a recognised methodology such as, Greenhouse Gas Protocol and agreeing an emissions reduction ambition.
- Publish climate transition plans applicable to your organisation, analyse climate-related risks and opportunities and engage with us in your supplier review meetings around how your business could support our ambition to reach net zero across our operational value chain by 2050.

(1) Our operational value chain captures greenhouse gas emissions Scopes 1, 2 and 3 (Categories 1–14, excluding Categories 8, 10, 14).

## What we do

- In 2024 we continued supporting our suppliers to measure, report and reduce their emissions with a focus on the suppliers with the highest contribution to our emissions.

### We aim

- To contribute to a number of key ESG surveys and sustainability assessments, achieving above industry average in several benchmarks such as, EcoVadis, CDP, ISS ESG ([see ESG ratings and benchmarks for more information](#)).
- To identify high-contributing suppliers and compile carbon emissions data to facilitate decarbonisation in our supply chain. Refer to page 50 of the [2024 NatWest Group Sustainability report](#) for further details.
- To advocate for change both within our business and across external networks for more collaboration around sustainability best practice.
- To improve and maintain our sustainability performance across key areas including environment, labour and human rights, ethics, and sustainable procurement we continue to encourage our suppliers to complete an EcoVadis assessment.
- Continue to upskill Supply Chain managers on climate training, equipping colleagues working with suppliers, enabling them to lead effective climate conversations.
- To work collaboratively with suppliers to quantify own operational emissions in relation to our supply chain, particularly in relation to categories 1 (purchased goods and services), 2 (capital goods) and 4 (upstream transportation and distribution).

## We expect and encourage you to

- Make public climate-related disclosures through EcoVadis and CDP, or comparable platforms, which are externally verified and disclose to us the emissions related to the products and services you provide to NatWest Group.
- Proactively educate, promote and support a culture of environmental awareness amongst your colleagues, customers, suppliers and stakeholders.
- In your business, sector and supply chain: identify nature risks, opportunities, dependencies and impacts. Use these to enhance your business model to maximise benefits and improve resilience. The Taskforce on Nature-related Financial Disclosures (TNFD), Locate, Evaluate, Assess and Prepare (LEAP) is one framework to help do this, the Exploring Natural Capital Opportunities, Risk and Exposure (ENCORE) is a complementary tool for analysis.

## What we aim to achieve

A supply chain which consistently upholds high standards in environmental protection, and to actively collaborate to maximise environmental benefit and mitigate environmental risks.

# Real Living Wage

We are proud to be accredited as a Living Wage Employer by the Living Wage Foundation, demonstrating our ambition to pay wages that meet the true cost of living in the UK. Our rates of pay continue to exceed the Living Wage Foundation benchmarks and for our locations outside the UK, we continue to pay above the minimum and living wage rates.

We aim to ensure that employees are paid fairly for the work they do and are supported by simple and transparent pay structures in line with industry best practices. We keep our policies and processes under review to make sure we do so.

## What we do

- We have been an accredited Living Wage Employer in the UK since 2014 and set pay levels above the real living wage rates.
- In 2025 we were certified as a Global Living Wage employer, recognising that our rates of pay for our colleagues outside the UK are at or above the living wage threshold as defined by the [Fair Wage Network](#).
- We do not offer zero hours contracts.

## We expect and encourage you to

### We encourage you to

- Apply the real living wage to their employees.
- Consider becoming accredited as a Living Wage Employer by the Living Wage Foundation.

## What we aim to achieve

A supply chain that pays a fair wage to its employees that supports the cost of living.

# Respecting Human Rights

Our approach to human rights is informed and guided by internationally recognised human rights standards including the United Nations Guiding Principles on Business and Human Rights (UNGPs). We participate in benchmarks and monitor developments in regulatory frameworks, such as the EU's Corporate Sustainability Due Diligence Directive (CSDDD), which will guide us further.

Our programme of engagement with various stakeholders including charities, investors and non-governmental organisations (NGOs) continues to help deepen our knowledge and understanding of human rights issues. We remain signatories of the UN Global Compact (UNGC) and continue to adhere to reporting requirements under a range of initiatives, including the Equator Principles. We participated in the UNGC Business & Human Rights Accelerator, and the UK Network's Climate & Human Rights and Modern Slavery working groups.

## What we do

- We publish an annual Modern Slavery and Human Trafficking Statement to meet the requirements of the UK Modern Slavery Act 2015 (which covers the offences of slavery, servitude, forced or compulsory labour, child labour, sexual exploitation and human trafficking). Our statement sets out the steps that we are taking to identify and address modern slavery and human trafficking within our own operations and our supply chain.
- We have several policies in place that set out our expectations for employees which are aimed at helping us to mitigate social and ethical risks and embed human rights considerations. For more information see our [Modern Slavery and Human Trafficking Statement](#), and our [NatWest Group's Human Rights page](#).

## We expect and encourage you to

### We expect you to

- Have policies in place to identify and mitigate against human rights abuses and comply with all relevant legislation, including but not limited to meeting the requirements of the UK Modern Slavery Act 2015 (if applicable).

### We encourage you to

- Implement policies and procedures that set out your expectations for employees and suppliers which are aimed at helping to embed human rights considerations. These should be guided and informed by internationally recognised human rights frameworks including the UNGPs.
- Aim to ensure employment is freely chosen and working hours and pay are in accordance with local regulation and industry best practice. Seek to limit the risk of forced or compulsory labour by ensuring newly hired employees, non-employees and third-party supplier workers are not charged recruitment fees, understand the terms of their employment, retain their personal documents and identification and are free to leave employment when they choose.
- Provide a healthy and safe working environment in accordance with national and international legislation and promote wellbeing.

## What we do

### We aim

- To uphold the freedom of association and collective bargaining, safety in the workplace and the freedom to work without harassment or discrimination.
- To continue to provide flexible working arrangements for employees and workers.
- Our Pre-Employment Screening (PES) policy seeks to limit the risk of forced and compulsory labour in our workforce by ensuring newly hired employees, non-employees and third-party supplier workers complete background vetting checks before they can join us.
- To provide a healthy and safe working environment in accordance with national and international legislation and promote wellbeing.
- To consider the physical and transition risks of climate change and how these impact our customers and rightsholders, particularly the health, livelihoods, and standard of living of vulnerable communities.
- To ensure that data protection and privacy rights, including the use and disclosure of personal data, are respected.
- To promote education and training to raise awareness of identifying, mitigating and reporting human rights and modern slavery concerns.
- To improve and maintain our sustainability performance across key areas including environment, labour and human rights, ethics, and sustainable procurement we continue to encourage our suppliers to complete an EcoVadis assessment.

## We expect and encourage you to

- Uphold the freedom of association and collective bargaining, and the freedom to work without harassment or discrimination.
- Consider the physical and transition risks of climate change and how this impacts your customers and rightsholders (particularly vulnerable communities') health, livelihoods and standard of living.
- Ensure that data protection and privacy rights (including the use and disclosure of personal data) are respected.
- Identify and help mitigate social and ethical risks that exist within your sector and your own supply chain.
- Keep up to date with current and future legislation, seeking to always learn and improve.
- Raise awareness of identifying, mitigating and reporting human rights and modern slavery concerns through education and training.

## What we aim to achieve

A supply chain that aims to prevent, identify and address instances of modern slavery and upholds best practice standards in human rights.



# Diversity, Equity and Inclusion

Our business needs to reflect the communities we serve so that we support them to the best of our ability. We want to give everyone who works here, and every customer or supplier who comes into contact with us, the opportunity to succeed. Understanding diverse perspectives also enables us to be a better business.

You can read more about our diversity, equity and inclusion progress in the [2024 NatWest Group Annual Report and Accounts](#).



## What we do

- Continue to aim to eliminate all forms of discrimination on the grounds of protected characteristics in the UK Equality Act, (2010), and comply with discrimination laws that apply in each of the countries in which we operate.
- We are introducing new diversity targets from the beginning of 2025 to be achieved by the end of 2030. They remain focused on female representation, ethnic minority groups, and Black colleagues and are as follows:
  - 50% female representation<sup>(1)</sup> globally in our senior leadership population;<sup>(3)</sup>
  - 45% female representation<sup>(1)</sup> globally in our management population;<sup>(3)</sup>
  - 19% of UK colleagues from ethnic minority groups in our senior leadership population and our management population;<sup>(3)</sup>
  - 5% of UK Black<sup>(2)</sup> colleagues in our senior leadership population and our management population.<sup>(3)</sup>

## We expect and encourage you to

### We expect you to

- To comply with regulations and rules of labour law that apply in each of the countries in which they operate. For the UK specifically, this is the Equality Act (2010).

### We encourage you to

- Where possible, consider the following recommendations:
  - Develop diversity and inclusion metrics and policies in a way that is relevant for your organisation.
  - Implement appropriate mechanisms to enable internal colleagues to share feedback, ideas and raise issues – ensuring that they are addressed appropriately.
  - Undertake regular diversity, equity and inclusion education, awareness and training for your colleagues, ensuring to include senior leaders or decision makers.
- Ensure your organisation continues to develop knowledge and capability around diversity, equity and inclusion. This could involve attending conferences or events or liaising with external specialist suppliers as applicable for your organisation.



## What we do

### We aim

- To ensure that our people policies and processes are inclusive and accessible, including:
  - How we attract, recruit and retain.
  - How we reward and engage colleagues.
  - How we support flexible working.
- To adopt inclusive design principles and practices to create workplaces, products and services that are usable by diverse audiences and accessible for all (more information in our Digital Accessibility section).
- To support and listen to our employees through strong employee-led networks and regular opinion surveys.
- To provide diversity, equity and inclusion education, awareness and training to all employees. We particularly ensure our senior leader and decision-makers are included here, to create a solid platform for behavioural and cultural change.
- To partner with external suppliers who specialise in diversity, equity and inclusion to ensure we can continue to learn, adapt and embed best practice.

## We expect and encourage you to

- Ensure that the accessibility needs of customers, colleagues and clients with disabilities or long-term conditions are embedded and that a remediation plan is in place where necessary (please refer to the Digital Accessibility Section P10).

## What we aim to achieve

We want to give everyone who works here, and every supplier who comes into contact with us, the opportunity to succeed. Understanding diverse perspectives also enables us to be a better business.

- (1) For these targets we use male and female data captured in our systems. We recognise that not all colleagues identify this way, and we are updating our systems to reflect and honour the spectrum of how colleagues identify.
- (2) From 2025, we will also include Black mixed ethnicity categories into our Black diversity target calculations.
- (3) The senior leadership population is CEO-2+ and our management population is grades C11+. Global targets subject to local laws and regulations.

# Digital Accessibility

As digital interactions and technology become ever more important to our customers, colleagues, and the communities we serve, our digital services and workplace tools need to be usable by everyone, including those with disabilities, and long-term conditions.

We recognise that people's individual needs are different and we aim to make banking as accessible as possible for our customers.

That's why it's important our suppliers share our vision and, therefore, what we procure is also accessible.

By focusing on accessibility and inclusive design we are less likely to unintentionally leave anyone behind. We strive to design and build to our [Natwest Digital Accessibility standard](#) which are based on the latest version of the Worldwide Consortium (W3C's) Web Content Accessibility Guidelines (WCAG), and by doing this, we aim to make our digital services easy to see, hear, understand and use.



## What we do

### We aim

- To monitor, design and build with reference to the latest version of the Worldwide Consortium (W3C's) Web Content Accessibility Guidelines v2.2 (WCAG).
- To include digital accessibility assessment questions in our selection process to enhance decision making when sourcing suppliers.
- To work collaboratively with suppliers to monitor digital accessibility conformance to WCAG during the contract and improve their own awareness and performance in this area.
- To learn with our suppliers, creating partnerships as we strive to create an accessible bank by design.

## We expect and encourage you to

### We expect you to

- The digital services you supply us to conform to the most recent version of the international accessibility standards, Web Content Accessibility Guidelines (WCAG) v2.2 AA. This supports the creation of accessible products, websites, software, web-based experiences, mobile applications, digital content, and services.

### We encourage you to

- Suppliers are transparent about where they don't meet the accessibility needs of people with disabilities and commit with us to resolve known issues within reasonable timescales.
- Suppliers embed accessibility in their policies, processes, operations, procurement practices and staff training.
- Suppliers can demonstrate a commitment to accessibility, striving to go beyond compliance to accessibility standards and recognise the value of diverse consultation and testing with people with disabilities.

## What we aim to achieve

We strive to be an accessible bank by design, that means making conscious decisions on the accessibility of our digital experiences. We partner with our suppliers on this journey so that we can strive to embed accessibility and achieve accessible outcomes that work for everyone including those with disabilities and long term conditions.

# Business Conduct

We aim to be fair and transparent with our suppliers and we expect our suppliers to operate in an ethical, open and transparent manner.

## What we do

- Undertake risk-based due diligence and regular assessments of our suppliers to identify and manage financial crime risks – Including money laundering, terrorist financing, bribery and corruption, fraud, sanctions, and tax evasion.
- Launched a new [Anti-Bullying, Harassment and Discrimination Policy](#). We do not tolerate any form of bullying, harassment (including sexual harassment) or discrimination. Our policy sets out our commitment to creating and promoting a positive environment free from bullying, harassment, including sexual harassment, discrimination and victimisation for our colleagues, customers, communities, suppliers and shareholders.
- Continue offering a whistleblowing reporting service that allows individuals, including suppliers, to report concerns confidentially or anonymously about wrongdoing affecting NatWest Group and its stakeholders. This service is essential for identifying issues like unethical conduct, human rights violations, and modern slavery.
- ‘[Speak Up](#)’ is the bank’s whistleblowing service, operated by an independent third party on behalf of NatWest Group.

## We expect and encourage you to

### We expect you to

- Adhere to all applicable national and international laws.

Adhere to the following:

- Not providing services to NatWest Group from a sanctioned territory or sanctioned person.
- Prevention of money laundering, bribery and corruption, fraud, sanctions, and tax evasion.

### We encourage you to

- Carry out your own supplier tendering and assessment process in a transparent manner and with openness and integrity.
- Identify, prevent or manage conflicts of interest that might arise through the engagement with NatWest Group, including any personal conflicts of interest that your staff may have.
- Ensure you have your own adequate processes and procedures to prevent bullying, harassment (including sexual harassment and third party harassment) and discrimination. Provide your own workforce with mechanisms to make complaints about such behaviour, as well as routes to support.
- Take pro-active steps to help prevent the bullying, harassment and discrimination of all staff.
- Promptly notify us if you receive a complaint that involves or makes allegations against our employees.
- Where requested by us, co-operate with any investigation we are conducting into alleged bullying, harassment or discrimination.

## What we do

### We aim

- To comply with relevant legal and regulatory obligations in relation to the prevention of money laundering, terrorist financing, bribery and corruption, fraud, sanctions, and tax evasion.
- To conduct our supplier tendering process in a fair and transparent manner and seeking to minimise barriers to working with us.
- Manage conflicts of interest fairly, effectively and efficiently.
- Treat our suppliers with integrity, dignity and respect both in work and at work related events. Promoting the principles of diversity, equity, and inclusion throughout our supply chains.

## We expect and encourage you to

- Treat suppliers with integrity, dignity and respect. Consider the principles of diversity, equity, and inclusion throughout your value chains.
- Comply with our due diligence requirements as set out during the supplier onboarding process. Consider your own processes and procedures to manage relevant financial crime risks.
- Provide whistleblowing mechanisms for your own workforce to report wrongdoing or misconduct within your workplace.
- Where the asks within this document are aligned to your own business, consider implementing the appropriate elements of the NatWest Group Supplier Code of Best Practice into your own.

### What we aim to achieve

Strong and secure supply chains that operate in line with regulations and supplier best practice, where we aim to act with fairness, transparency and integrity at all times.

# Prompt Payment

We are determined to pay our suppliers promptly for the services that they provide to us, and to make the process as easy as possible. Our standard payment terms are 30 days, however we have continued to maintain immediate payment on goods and services receipt, which supports our suppliers, and goes significantly beyond the [Government's Fair Payment Code](#) (previously Prompt Payment Code) which encourages businesses across the UK to pay fairly and quickly. In the six month period ended 30 June 2024, we successfully maintained immediate payment on goods and services for all legal entities, resulting in an average days-to-pay of 6 days. In the 6 month period ended 31 December 2024, this improved to an average of 5 days.

What we do	We expect and encourage you to
<div><b>We aim</b><ul style="list-style-type: none"><li>• To pay our suppliers on time or early and giving them clear guidance on our payment procedures.</li><li>• To be transparent reporting of our compliance to on time payment under the Payment Practices and Performance reporting statutory requirement.</li><li>• To use electronic invoicing channels to simplify and speed up the payment process, in key regions.</li><li>• Encourage our suppliers to adopt best practice, paying their suppliers on time and within 60 days.</li></ul></div>	<div><b>We encourage</b><ul style="list-style-type: none"><li>• Consider adopting the Fair Payment benchmark of paying 95% of invoices in 60 days. In addition, suppliers are encouraged to pay businesses with less than 50 employees within 30 days where possible.</li><li>• Consider paying suppliers early.</li><li>• Encourage your suppliers to adopt minimum standards of practice, paying 95% of invoices in 60 days.</li></ul></div>

<div><b>What we aim to achieve</b><p>A supply chain where payment is made on time from the first link in the chain to the last, including better support for small to medium enterprise suppliers through early payment.</p></div>
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## Engaging our suppliers



This section highlights some of the developments we've made in collaboration with our partners.

In 2024, we have advanced our supplier data, focusing on the suppliers with the highest contribution to our emissions. We also prioritised supplier education in critical areas, including modern slavery and human rights, equipping our network with the necessary knowledge and tools to uphold ethical practices. Additionally, we built partnerships dedicated to nature conservation and biodiversity and finally updating on work we do with EcoVadis.

More details can be found below:

## Decarbonisation journey

### Supply chain emissions

Our supply chain emissions formed 65% of our 2024 operational Scope 3 footprint, offering a key opportunity for decarbonisation.

- Total supply chain emissions have reduced by 40% between 2019 and 2024.
- 39% of our 2024 supply chain emissions are estimated using supplier-specific data. As we predominately use spend-based methods, changes in influenced spend will directly impact emissions.
- An update to the industry-average emission factor database has been the main contributor to the reduction in purchased goods and services emissions in 2024. Therefore, we continue to work with suppliers to obtain supplier-specific data to reduce our reliance on industry averages emission factors and to measure our suppliers emissions trajectories to help inform choices across our supply chain.

For all information on NatWest Group's climate and sustainability-related performance and strategic objectives, please refer to the [NatWest Group 2024 Sustainability Basis of Reporting](#).

### Looking ahead: supplier emissions

As our supply chain emissions account for the majority of our operational carbon footprint, we aim to use supplier climate data with ESG risk combined weightings to measure supplier climate maturity and help inform choices across our supply chain. Supported by:

- Engagement: Expand our supplier and business area engagement during 2025 to further develop cross-departmental support as well as supplier and service specific data provision.
- Data: Continue to improve the accuracy of our emissions reporting through experimentation.
- Insights: Utilise further third-party data to gain additional insights on our supplier base.

### Supply chain manager training

During 2024, 97% of supply chain managers completed our climate training, aiming to empower colleagues who work with suppliers with the skills to lead effective climate conversations. The training consisted of four modules, each designed to build knowledge on key climate topics.



## • Supplier training

During 2024, we provided suppliers who accounted for 70% of our reported 2023 supply chain emissions with free access to respond to the CDP supply chain module. To support them, we hosted a webinar to provide information on/inform them of the importance of disclosing their emissions through CDP and EcoVadis.

We also worked with the anti-slavery charity Unseen to provide bespoke modern slavery training for our SMEs and small suppliers in UK and India.

## • Nature

As the Taskforce on Nature-related Financial Disclosures (TNFD) states “The future of all living things on our planet, and our future prosperity, depends on the resilience of nature.”

In 2024, we undertook an initial assessment of our nature-related impacts and dependencies at a NatWest Group level using the [Exploring Natural Capital Opportunities, Risks and Exposure](#) (ENCORE) tool to explore our wholesale portfolio. This top-down analysis aided us to prioritise sectors for a bottom-up Locate, Evaluate, Assess and Prepare (LEAP) pilot assessment. The LEAP approach is recommended within [The Task Force on Nature-related Financial Disclosures](#) (TNFD). It enables organisations to identify material nature-related impacts, dependencies, risks, and opportunities.

We collaborated with the University of Exeter through the RENEW programme, participating in an experimental pilot study to measure the UK biodiversity footprint of our direct own operations and supply chain. The aim of the pilot was to evaluate the impact of our direct own operations and supply chain on UK biodiversity, based on 2019, 2022 and 2023 consumption data used for our emissions reporting.

A lifecycle assessment, using NatWest Group’s own operational emissions data, was used to understand the biodiversity impacts of products, processes and services along the supply chain, from the extraction of raw materials to end-of-life. Electricity, paper consumption, business travel, employee commuting and waste contributed more than 90% of the overall impact. Analysis revealed that an estimated 63% of plastic waste was associated with employees commuting by car, with waste generated through car production, servicing and road maintenance identified as material contributors for more details please see page 61-63 in our [2024 NatWest Group Sustainability Report](#).

Due to the limitations of the study, findings have not been used for target or ambition setting. However, we aim to use the findings to help gauge progress in our efforts to operate more sustainably, including improving our understanding of material value chain drivers of biodiversity impacts.

## EcoVadis

To improve and maintain our sustainability performance across key areas including environment, labour and human rights, ethics, and sustainable procurement we continue to encourage our suppliers to complete an [EcoVadis](#) assessment. 74%<sup>(1)</sup> of NatWest Group’s contracted supplier<sup>(2)</sup> spend either possess an active EcoVadis scorecard or have submitted a new assessment and are in the process of receiving a new scorecard<sup>(3)</sup>. Collectively suppliers have improved their EcoVadis scores year on year, averaging 13% higher than the EcoVadis Global Average. NatWest Group scored 68% overall in 2024 (67% in 2023), ranking in the 89th percentile.

(1) Reporting spend period is 1 November 2023 to 31 October 2024.

(2) Contracted suppliers are vendors matched to a contract and managed by an SCS Manager.

(3) EcoVadis valid scorecard data is from 1 January 2024 to 31 December 2024.

# Sustainability and NatWest Group Performance Reports

## Sustainability Reporting



### Links:

- [2024 Sustainability Report](#)
- [ESG Benchmarks and Ratings](#)
- [2024 Sustainability Basis of Reporting](#)
- [2024 Sustainability Datasheet](#)
- [ESG policies and downloads repository](#)

## NatWest Group Performance



### Links:

- [2024 Annual Report and Account](#)
- [Modern Slavery & Human Trafficking Statement](#)
- [Saliency Human Rights Issues](#)
- [Human Rights Position Statement](#)
- [ESE Risk Policies](#)
- [Financial Crime Statement](#)
- [Our Code](#)
- [Accessibility Standard](#)
- [Fair Pay Charter](#)

# Useful Information

## Climate & Nature



### Climate Change – What is it?

- [Climate change | Learning with NatWest](#)
- [Climate change – What is it? | Sustainability Glossary of Terms](#)

### How Organisations can contribute to Net Zero targets?

- [Carbon neutral vs. net-zero | NatWest Corporates and Institutions](#)
- [Carbon Hub | NatWest Corporates and Institutions](#)

### Climate Change – What is NatWest Group doing?

- [NatWest Group's 2024 Sustainability Report](#)
- [Banking and climate change | NatWest](#)
- [Climate Group](#)

### What are NatWest Group's Climate Change Targets?

- [NatWest Group's 2024 Sustainability Report](#)

### What is NatWest Group doing to reduce its own emissions?

- [Own Operations Footprint](#)

### How to set targets & why?

- [Carbonomics 101: using science-based targets to reduce emissions | NatWest Corporates and Institutions](#)
- [Carbon Planner can help you with setting targets](#)

### How to understand, calculate and report GHG emissions?

- [The Big Smoke Emission Report](#)
- [DEFRA Guidance on how to measure and report your GHG emissions](#)

### What tools can I use?

- [Perse | Absolar | Carbon Planner | CDP Disclosure](#)

### Nature and your company – Opportunities and risks

- [TNFD](#) – Best place to start considering your organisations opportunities, risks, impacts and dependencies
- [ENCORE](#) – Environmental risks and opportunities, free online tool
- [The Nature Statement](#)
- [NWG Deforestation and Land use](#)
- [Business for nature](#)
- [WBCSD](#)
- [LEAP – Locate, Evaluate, Assess and Prepare framework](#)
- [Get Nature Positive](#) – UK led global business initiative



## What is the Modern Slavery Act?

- [Modern Slavery Act 2015 – GOV.UK \(www.gov.uk\) | Home Office statutory guidance](https://www.gov.uk/government/statutory-instruments/modern-slavery-act-2015)

## Modern Slavery and Human Rights – What is NatWest Group doing?

- [Human rights and modern slavery | NatWest Group](#)
- [2023 Modern Slavery Statement | NatWest Group](#)
- [Human Rights ESE Risk Acceptance Criteria | NatWest Group](#)
- [Fair Pay Charter | NatWest Group](#)
- [NatWest Group 2024 Sustainability Report](#)

## Guidance and frameworks for Human Rights

- [UN Guiding Principles on Business and Human Rights](#)
- [OECD](#)
- [UN Global Compact](#)

## What is the Universal Declaration of Human Rights?

- [Universal Declaration of Human Rights](#)

# Diversity, Equity and Inclusion



## What is the UK Equality Act?

- [Equality Act 2010: guidance – GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/equality-act-2010-guidance)

## What is the equivalent of the UK Equality Act for the EU?

- [Equality \(Europa.eu\)](https://european-council.europa.eu/media/126584/attachment/data/126584/1/equality-directive.pdf)

## What is NatWest doing to support Diversity, Equity and Inclusion?

- [Diversity, equity & inclusion | NatWest Group](#)

# Digital Accessibility

## What is NatWest doing on Digital Accessibility?

- [NatWest Accessibility Standards – External link](#)
- [Accessibility | Help with day to day banking | NatWest](#)

## Where can I find information on Web Accessibility?

- [A digital world accessible to all. | AbilityNet](#)
- [5 key accessibility questions to ask when buying digital tools, sites or apps \(POSTER\)- Hassell Inclusion](#)
- [Introduction to web accessibility](#)
- [WebAIM: Web Accessibility In Mind](#)
- [Constructing a perceivable, operable, understandable and robust \(POUR\) website](#)

## How can accessibility benefit your business?

- [How accessibility benefits your business](#)

# Table of **Acronyms**

Acronym	Definition
<b>CDP</b>	Previously named Carbon Disclosure Project
<b>CRDR</b>	Climate-Related Disclosures Report
<b>DE&amp;I</b>	Diversity, Equity and Inclusion
<b>DEFRA</b>	Department for Environment, Food & Rural Affairs
<b>ENCORE</b>	Exploring natural capital opportunities, risk and exposure
<b>EP</b>	Energy Productivity
<b>ESE</b>	Environmental, Social, and Ethical
<b>ESG</b>	Environmental, Social and Governance
<b>EV</b>	Electric Vehicles
<b>GHGs</b>	Greenhouse Gases
<b>LEAP</b>	Locate, Evaluate, Assess, Prepare
<b>ILO</b>	International Labour Organisation
<b>ISS</b>	Institutional Shareholder Service
<b>MSA</b>	Modern Slavery Act 2015
<b>OECD</b>	The Organisation for Economic Co-operation and Development
<b>RE</b>	Renewable Power
<b>SBTi</b>	Science Based Targets initiative
<b>SDGs</b>	Sustainable Development Goals
<b>SME</b>	Small to Medium Enterprise
<b>TNFD</b>	Task force for Nature related Financial Disclosures
<b>UNESCO</b>	United Nations Educational, Scientific and Cultural Organisation
<b>UNGPs</b>	United Nations Guiding Principles on Business and Human Rights
<b>W3C's</b>	World Wide Consortium
<b>WCAG</b>	Web Content Accessibility Guidelines
<b>WDI</b>	Workforce disclosure initiative
<b>WebAIM</b>	Web Accessibility In Mind



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