

Supplier Code of Best Practice



NatWest
Group

Introduction

The Supplier Code of Best Practice (“the Code”) provides guidance and outlines our expectations of suppliers. 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.

The Code reflects our approach to sustainability which stems from our purpose. We believe that as a bank we can make a positive difference for our customers, communities, and the UK economy.

We expect the Code to evolve, with the aim of remaining a practical and accessible resource for those working with NatWest Group plc or its subsidiaries (together ‘NatWest Group’). The current 2026 edition of the Code introduces two new sections, responsible use of AI and related Model Risk Management and Information and Cyber Security to reflect the increasing importance of safeguarding information and the responsible deployment of emerging technologies. These updates ensure our Code remains aligned with industry expectations, regulatory developments and the practices needed to protect our customers and our operations.

Alignment with the Code is a key consideration during tender evaluations and contract renewals. As part of the contracting process, we request suppliers to acknowledge the expectations and recommendations set out in the Code for the duration of their contract. We encourage suppliers to adopt a proportionate approach to its application, reflecting their size, capabilities, and the nature of the goods or services they provide.

Working together to support the climate transition.

We have an ambition to be net zero across our financed emissions, assets under management and operational value chain by 2050, aligned with the UK’s legal obligation to be net zero by 2050.

Supporting the transition relies on strong supplier partnerships. In 2025:

- Through CDP and annual reports, 43% of NatWest Group’s 2025 supply chain emissions was calculated using supplier-specific data, up from 39% in 2024.
- We piloted a Service Carbon Footprint (SCF)⁽¹⁾ and decarbonisation roadmap with the supplier that contributed most to our emissions, laying the groundwork for scaling across our supply chain.

To sustain our momentum, we closely monitor year-on-year trends. We intend to continue driving supplier engagement by encouraging suppliers to make disclosures to CDP, to set science-based targets⁽²⁾ and to adopt transparent transition plans up to 2030 and beyond.

Read more about our approach to sustainability at natwestgroup.com.

We value the role suppliers play as partners in delivering responsible, resilient, and future ready services that support the customers and communities we serve.

We look forward to continuing to work together so that we can succeed together.



Ken McHugo
Head of Supply Chain, NatWest Group

(1) Supplier specific emissions data uses verified Scope 1, location based Scope 2 and upstream Scope 3 emissions reported by the supplier, rather than industry average emission factors applied by spend category or SCFs. SCF emissions are measured using activities typically involved in delivering a service, rather than allocating based on spend.

(2) Science-based targets are emissions-reduction goals based on the latest climate science, ensuring the pace and scale of decarbonisation needed to keep global warming within internationally agreed temperature limits. They are self-reported by suppliers, and NatWest Group attributes a net-zero-aligned status to a supplier if they have a Scope 1, 2 and 3 science-based target.

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. Suppliers are expected to comply with all applicable local, regional and sector-specific laws and regulatory requirements within their operations and across their value chains. In addition, we ask all NatWest Group suppliers, both direct and indirect, to meet or exceed the responsible business practices set out in this Supplier Code of Best Practice (the “Code”).

We recognise that our suppliers vary significantly in size, capability, and the nature of the goods or services they provide. The standards set out in this Code apply as appropriate and/or applicable to each specific supplier, and we expect each supplier to apply them in a manner proportionate to its operations, resources, and associated risk.

In this Code, the phrase “we expect you to”, represents the minimum standards we believe suppliers should meet both when working with NatWest Group and in their own business operations. Where we describe more progressive or aspirational practices that support continuous improvement, we use the phrase “we encourage you to”. Nothing in this Code is intended to create any legally binding obligation beyond those established under the terms of any applicable contract between NatWest Group and its suppliers. NatWest Group reserves the right to amend or withdraw this Code at any time without prior notice.

Climate and Nature

Climate change, nature loss and the response to these challenges presents opportunities and risks for our business and the wider economy. At NatWest Group, we recognise that addressing these challenges requires action from all areas of our organisation, including our supply chain. We expect our suppliers to play an active role by understanding their own impacts, reducing emissions and supporting a more sustainable and resilient supply chain. This helps us to contribute towards the UK’s legal obligation to become net zero by 2050 and respond to increasing legal, regulatory and stakeholder expectations.

Read more about our [2025 Climate Transition Plan Report](#) and [2025 Nature Statement](#) at natwestgroup.com.

We expect you to



- Measure performance and manage operations in accordance with appropriate environmental best practice including policies and procedures to measure and reduce Scope 1, 2 and 3 greenhouse gas emissions, fossil-fuel derived energy, travel, water, waste, paper, single use plastic and pollution of land, air and water.
- Make public climate-related disclosures through EcoVadis and CDP, or comparable platforms, which are externally verified.

We encourage you to

- Disclose to us the Scope 1, 2 and upstream Scope 3 emissions related to the products and services you provide to NatWest Group.
- 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. To help this, NatWest Group offers UK businesses (both customer and non-customer) a platform with [Sustainability Solutions](#), which provides actionable insights for decarbonisation.

We expect you to



- Establish how your business could support the transition to a net zero economy in line with the 2015 Paris Agreement including understanding your Scope 1, 2 and 3 greenhouse gas emissions baseline using a recognised methodology such as, Greenhouse Gas Protocol and agreeing a science-based⁽²⁾ [emissions reduction](#) ambition.

We encourage you to

- Proactively educate, promote, and support a culture of environmental awareness amongst your colleagues, customers, suppliers and stakeholders. To support this, you can make use of [beginner](#) and [advanced](#) resources through the Supply Chain Sustainability School. Signup for free.
- Collaborate with industry peers on Scope 3 decarbonisation. Free networks such as the [Scope 3 Peer Group](#) link organisations and practitioners working on Scope 3 and sustainable procurement.
- Understand nature-related risks and opportunities and develop strategies to respond to them, to help your business become more resilient. [The Taskforce on Nature-related Financial Disclosures \(TNFD\)](#), [Locate, Evaluate, Assess and Prepare \(LEAP\)](#) is one framework that can help you identify and assess nature-related impacts, dependencies, risks and opportunities.

(2) Science-based targets are emissions-reduction goals based on the latest climate science, ensuring the pace and scale of decarbonisation needed to keep global warming within internationally agreed temperature limits. They are self-reported by suppliers, and NatWest Group attributes a net-zero-aligned status to a supplier if they have a Scope 1, 2 and 3 science-based target.

Real Living Wage

We are proud to be accredited as a Living Wage Employer by the Living Wage Foundation, demonstrating our ambition to setting pay levels above the real living wages rates in the UK. In 2025, we furthered our commitment to fair pay by achieving re-certification as a Global Living Wage Employer, recognising that our rates of pay for colleagues outside the UK are at or above the living wage threshold as defined by the Fair Wage Network.

We continue 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.

Read more about our commitments in our [Fair Pay Charter](#).

We expect you to



- Apply the real living wage to their employees.

We encourage you to

- Consider becoming accredited as a Living Wage Employer by the Living Wage Foundation.

Respecting Human Rights

Our approach to respecting human rights is informed and guided by internationally recognised standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs).

We aim to follow high standards of business conduct, helping us to stay compliant with legal and regulatory requirements, and meet the behavioural expectations of our customers and stakeholders. Where we fail to meet the standards we set ourselves, we have a range of channels through which our colleagues, customers, external stakeholders and suppliers can provide feedback or raise concerns, including concerns around human rights.

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 continue to publish reporting against a range of initiatives, including the Equator Principles.

We expect suppliers to uphold and respect Human Rights and encourage them to implement high standards with their own subcontractors.

Read our Human Rights Report at natwestgroup.com.

We expect you to



- Have policies in place to identify, assess, address and mitigate the risks of human rights violations and comply with all relevant national and international legislation.
- Ensure employment is freely chosen and working hours and pay are in accordance with industry best practice. Seek to limit the risk of forced or compulsory labour by ensuring newly hired employees, nonemployees 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.
- Uphold the freedom of association and collective bargaining, and the freedom to work without harassment or discrimination.
- Check annually if you, or any subsidiaries are in-scope of reporting requirements for the 2015 Modern Slavery Act.

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 [United Nations Guiding Principles](#) on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises.
- Identify and help mitigate human rights risks that exist within your sector and your own supply chain.
- Keep up to date with current and future legislation and best practice, seeking to always learn and improve.
- Raise awareness of identifying, assessing, mitigating and reporting human rights and modern slavery concerns through education and training.
- Proactively educate, promote, and support a culture of modern slavery awareness amongst your colleagues, customers, suppliers and stakeholders. To support this, you can make use of resources through the [Supply Chain Sustainability School](#). Signup for free.

Inclusive Workforce

Our business needs to reflect the communities we serve so that we support them to the best of our ability.

Understanding the diverse perspectives and needs of our communities helps us support our customers to the best of our ability. That's why we strive to be an inclusive business that gives all our colleagues and customers the opportunity to turn possibilities into progress.

Read more in our [2025 Annual Report and Accounts](#) about how NatWest Group is creating an inclusive workplace.

We expect you to



- To comply with all applicable employment and labour laws and regulations in the countries in which you operate. This includes, where applicable, laws relating to equality, non discrimination, diversity, harassment, victimisation, equal pay, and employment rights. For example, in the UK this includes compliance with the Equality Act 2010 and any associated regulations.

We encourage you to

- Where possible, consider the following recommendations:
 - Develop metrics and policies to create an inclusive workforce 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 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 inclusion. This could involve attending conferences or events or liaising with external specialist suppliers as applicable for your organisation.
- Promote a culture of inclusion by encouraging behaviours that value diversity of background, experience and thought, and that support a safe and respectful working environment.
- 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).

Digital Accessibility

We focus on exploring and embracing innovation and technology that helps customers access financial services that they need and bank in a way that works for them. Our aim is to provide a consistent and accessible experience for all our customers. We also recognise that people's individual needs are different and change over time and we aim to make digital banking as accessible as possible for our customers.

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.

We also aim to ensure that our workplace tools are usable by everyone, including those with disabilities, and long-term conditions. To achieve this, it's essential that our suppliers share this vision and ambition so that everything we procure is accessible by design.

We commission and use our own research where this supports a more accessible user experience.

Read more on our [Digital Accessibility statement](#).

We expect you to



- Ensure that what you supply us conforms 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.
- Be transparent about where your products or services don't meet the accessibility needs of disabled or neurodivergent people and commit with us to resolve known issues within reasonable timescales.

We encourage you to

- Demonstrate your commitment to accessibility by embedding accessibility in your policies, processes, operations, procurement practices and staff training.
- Continually include disabled or neurodivergent people in the development of your product or service.

Responsible usage of AI and related Model Risk Management

We recognise the potential of Artificial Intelligence (AI) and the models underpinning it, to create value for our customers and improve our services. In parallel, we prioritise, ensuring that this technology is developed and deployed in a responsible and ethical way, aligned with our core values.

As partners in our ecosystem, your approach to AI and the related models that underpin it, is integral to our shared success and our collective responsibility to build and maintain trust with our customers and the communities we serve.

We acknowledge that the rising energy demand associated with AI workloads, whether generated internally or through third party providers, may increase NatWest Group's own operational footprint. While NatWest Group has taken initial steps to assess the potential impacts of increased AI usage, its full effects on NatWest Group's own operational footprint, at this stage, remains uncertain.

This section of our Code provides guidance for all suppliers who develop, operate, or integrate AI technologies as part of the products or services they provide to us. This guidance is informed by the 7 AI System principles set out in our AI & Data Ethics Code of Conduct⁽³⁾.

We expect you to



- Align with the principles included in our [AI & Data Ethics Code of Conduct](#).
- Establish clear governance and accountability by maintaining clear internal governance structures and assign accountability for the responsible use and monitoring of any AI systems. This ensures that ethical risks are identified and managed effectively throughout the lifecycle.
- Ensure you comply with and understand any impact of the [European Union Artificial Intelligence Act](#) (EU AI Act) and your role in the value chain.
- Promote transparency and conduct fairness assessments to make your AI systems as transparent as possible. Creating clear documentation on how your AI systems work, what data they use, and their known limitations.
- Provide clear, comprehensive evidence of effective model risk management, including:
 - Data – training and input data, sources, dependencies, and data quality
 - Model design – methodology, techniques, assumptions, and processing logic
 - Performance testing – key metrics and validation results demonstrating suitability for NatWest's intended use

We encourage you to

- Invest in AI literacy and capability to ensure a sufficient level of AI literacy among your staff, enabling them to understand the capabilities, limitations, and potential risks of the AI systems they work with. Where AI systems impact external users or communities, consider how you can help them understand the technology and its societal and environmental impact.
- Undertake proactive testing and auditing of your systems for bias and unfair outcomes to ensure they treat individuals and groups fairly.
- Understand and mitigate broader environmental impacts by considering your organisation's wider impact on the environment. You can achieve this by undertaking an end-to-end assessment of your products. By analysing areas such as electricity consumption, compute, and water usage, you can develop targeted policies to reduce environmental impact and protect natural resources.
- Offer enhanced performance assurance, including additional testing evidence, performance results using NatWest Group data, and access to a sandbox environment to support deeper internal evaluation.

(3) Available on our website at '[Innovation and digitalisation | NatWest Group](#)'.

We expect you to



- Monitoring – performance tracking, drift checks, thresholds, and issue management
- Fairness and bias – assessments, results and mitigations
- Transparency and explainability – documentation enabling NatWest Group to understand model behaviour
- Implementation - evidence that the hosting system is robust, reliable, secure, and adequate support is available
- Governance and controls – oversight, approvals, and change management

We encourage you to

- Demonstrate advanced responsible AI maturity by sharing extended fairness and bias analysis, offering enhanced explainability features, and supporting tools that provide deeper insight into model outputs.

Information and Cyber Security

Protecting our customers, colleagues and communities is central to how we operate. We recognise that strong data protection, cybersecurity and financial crime controls are essential to maintaining trust in our organisation and in the wider financial system. Our approach is built on robust policies, clear governance and consistently applied standards so that customers feel secure and confident when they bank with us. This helps us as we strive to deliver safe and responsible banking that helps customers manage their money, plan for the future, and build better, more resilient businesses. Internally, we have a set of layered security defences against new and emerging cybersecurity threats. These are regularly tested by both our in-house security testing team and leading independent experts in the cybersecurity industry.

Management of cybersecurity risk is a subset of NatWest Group's wider operational risk management. To support NatWest Group's cybersecurity risk management, it has an information security (including cyber) policy.

The cybersecurity risk management framework is designed to prevent and mitigate the impact of cybersecurity threats and incidents. The framework also includes a structured approach for identifying and managing both internal cybersecurity incidents and external incidents impacting NatWest Group's third-party suppliers. In addition, the framework includes a process for assessing the severity and source of a cybersecurity threat or incident, including in relation to third-party service providers, enabling NatWest Group to implement mitigating controls as required and to inform its management and board of directors of any material impact.

For our suppliers, we set out our baseline security requirements for servicing a contract with NatWest Group through a set of Minimum Service Requirements (MSR).

We expect you to



- Meet or exceed the Minimum Service Requirements and industry good practice. These requirements, set out in the Security Schedule of the contract between NatWest Group and its suppliers, cover key areas such as information classification, incident reporting, identity and access management, logging and monitoring and security testing.
- Ensure that any subcontractors in your supply chain meet or exceed these Minimum Service Requirements.
- Provide details of how your controls meet or exceed each of the requirements set out in the Minimum Service Requirements if you have not agreed to sign up to it.
- Consider your own processes and procedures to manage relevant financial crime risks.
- If operating out of the UK, hold independent assurance, with Cyber Essentials Plus being the minimum accepted accreditation. The certification must cover the scope of all services provided.

We encourage you to

- Have an alternative accreditation at the same level if you meet the CE+ exemption criteria. For example, the scope of your ISO27001 certification and SOC2 Type 2 Reports covers the services being provided and the certifications are up to date.

We expect you to



- Provide prompt notification of any material information or cyber security incidents against you or your supply chain.
- Help maintain a strong security posture by keeping us informed of any changes to your services or to how they are delivered that may reasonably be expected to have security implications.

We encourage you to

Business Conduct & Integrity

We're committed 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. We won't tolerate any form of discrimination (be it direct or indirect) on the basis of any characteristic protected by the laws in the countries we operate in.

We want our colleagues and any individuals we interact with to feel confident to raise concerns about wrongdoing or misconduct without fear of retaliation. Speak Up is our formal whistleblowing framework, which gives individuals a secure reporting system to share concerns in confidence, and anonymously if preferred. It is available to all employees and those acting on behalf of or representing NatWest Group such as contractors, subcontractors, suppliers, temporary staff, secondees, consultants, interns and volunteers. This also includes anyone formerly in these roles.

Read more at natwestgroup.com.

We expect you to



- Integrate 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.
- Provide whistleblowing mechanisms for your own workforce to report wrongdoing or misconduct within your workplace.
- Ensure you have appropriate processes, procedures, and reporting mechanisms in place to prevent and address bullying, harassment (including sexual harassment and third party harassment) and discrimination. You should take proactive steps to promote a respectful workplace culture, provide routes for raising concerns, and ensure access to appropriate support.

We encourage you to

- Promptly notify us if you receive a complaint that involves or makes allegations against any employees of NatWest Group.
- Where requested by us, co-operate with any investigation we are conducting into alleged bullying, harassment or discrimination.
- Manage any identified conflicts of interest fairly, effectively and efficiently.
- Treat individuals with integrity, dignity and respect both in work and at work related events.

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](#). In 2025 NatWest Group received the Gold Award from the Office of the Small Business Commissioner under the Fair Payment Code, recognising our commitment to ethical business and SME support. The award is given to organisations that pay over 95% of invoices within 30 days.

We expect you to



- Pay suppliers on time and in line with agreed contractual terms.
- Provide clear, accurate and correctly formatted invoices to support timely processing and payment by NatWest Group.

We encourage you to

- Suppliers to adopt minimum fair payment standards, including paying at least 95% of invoices within 60 days, in line with the Fair Payment benchmark.
- Where possible, pay businesses with fewer than 50 employees within 30 days.
- Consider paying suppliers early.
- Adopt transparent reporting showing compliance to on time payment under the Payment Practices and Performance regulations 2017 (where applicable).

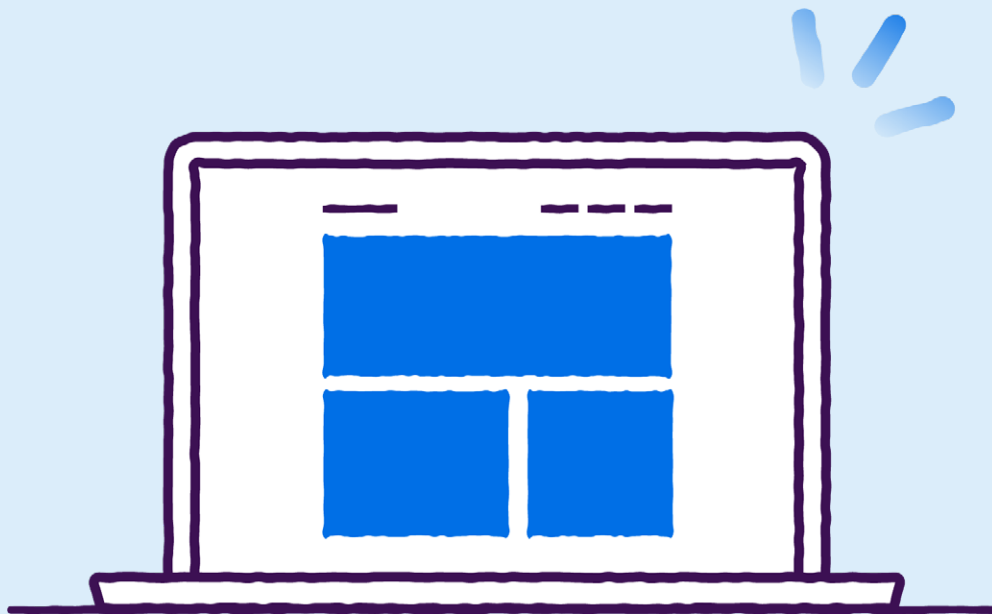
Further Information and Key NatWest Group Reports

For all reports and more information refer to natwestgroup.com.



Here you will find further information on:

- Annual Report and Accounts
- Climate Transition Plan
- Sustainability Review
- Sustainability Basis of Reporting
- ESG policies and benchmarks
- Human Rights and Modern Slavery reporting
- Financial Crime Statement
- Our Code
- Supply Chain
- Code of Conduct and other governance statements



Legal Disclaimers

Caution about this Code. This Supplier Code of Best Practice (the ‘Code’) (i) has been prepared by NatWest Group plc (together with its subsidiaries the ‘NatWest Group’) for information and reference purposes only; (ii) provides non-exhaustive, indicative and general information only; (iii) does not claim to be comprehensive; and (iv) does not provide any form of legal, tax, investment, accounting, financial or other advice or recommendation. Therefore, we recommend that you speak with your independent legal, regulatory and/or financial advisers to understand your sustainability-related legal and/or regulatory obligations, as appropriate.

Non-binding nature of this Code. This Code is intended as a statement of best practice guidance only and does not create, nor is it intended to create any legally binding obligations, contractual rights, or enforceable commitments on the part of NatWest Group plc or any of its subsidiaries, or on the part of any supplier. Nothing in this Code shall be construed as amending, varying, supplementing, or superseding the terms of any contract or agreement between NatWest Group and any supplier. In the event of any conflict or inconsistency between the provisions of this Code and the terms of any such contract or agreement, the terms of that contract or agreement shall prevail.

Limitation of liability. To the fullest extent permitted by applicable law, neither NatWest Group plc nor any of its subsidiaries, directors, officers, employees, agents, or advisers shall be liable for any loss, damage, cost, or expense (whether direct, indirect, consequential, or otherwise) arising out of or in connection with any supplier’s reliance on, use of, or inability to use this Code, or any failure by a supplier to comply with the expectations, recommendations, or guidance set out herein. This limitation applies regardless of whether such loss or damage arises in contract, tort (including negligence), breach of statutory duty, or otherwise.

Regulatory and compliance obligations. Suppliers are solely responsible for ensuring their own compliance with all applicable laws, regulations, and industry standards in the jurisdictions in which they operate. The expectations and recommendations set out in this Code are supplementary to, and are not a substitute for, any such legal or regulatory obligations. NatWest Group does not accept any responsibility for any supplier’s failure to comply with applicable laws or regulations, and inclusion of any topic in this Code does not constitute an acknowledgement by NatWest Group that such topic gives rise to any particular legal or regulatory obligation on the part of any supplier.

Cautionary Note About Forward-looking Statements in this Code. Certain sections in this Code contain forward-looking statements, such as aims, ambitions, plans, targets and other metrics. Words or phrases such as ‘ambition’, ‘aim’, ‘intend’, ‘may’, ‘will’, or similar expressions that convey the prospective nature of events or outcomes generally indicate other forward-looking statements. There are many significant uncertainties, assumptions, judgements, opinions, estimates, forecasts and statements made of future expectations underlying these forward-looking statements which could cause actual results, performance, outcomes or events to differ materially from those expressed or implied in these forward-looking such statements. Accordingly, undue reliance should not be placed on these statements.

No duty to update. This Code, any information and any forward-looking statements contained in this Code are historical in nature and speak only as of their respective date. NatWest Group is under no obligation to update these materials, absent a legal duty to do so. Further to it, NatWest Group does not assume or undertake any obligation or responsibility to update any of the statements contained in this Code, whether as a result of new information, future events or otherwise, except to the extent legally required.

No offer of securities or investments. The information, statements and opinions contained in this Code do not constitute a public offer under any applicable legislation (in any jurisdiction); an offer to sell or solicitation of any offer to buy any securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments. This Code and the information and statements included in this Code are not formally part of any offering documents and are not contractually binding. This Code is not intended (i) to form part of any communication of any offering issued under this Code and it is not intended to be an advertisement for the purposes of the UK Prospectus Regulation and investors should not make any investment decisions based on the information included in this Code; or (ii) to be a communication in relation to any particular product or service for the purposes of Section ESG 4.3.1 of the Financial Conduct Authority Environmental, Social and Governance sourcebook.