Supplier Code of Conduct

September 2026

LSEG

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Introduction

This Supplier Code of Conduct (“Code”) sets out the environmental, social and ethical standards that all suppliers to London Stock Exchange Group (“LSEG”) are required to meet as a condition of doing business with LSEG.

As a supplier to LSEG, you play an important role in supporting the integrity, resilience and performance of our operations and the wider financial ecosystem. You are therefore expected to conduct your business in accordance with the highest standards of integrity, ethics and professionalism, and to contribute to responsible and resilient supply chains.

LSEG relies on its suppliers to deliver a broad range of goods and services, including critical market-facing services, technology, infrastructure, data and professional expertise. Your conduct—and that of your employees, contractors and supply chain partners—can directly impact LSEG’s operations, reputation and ability to meet its obligations to clients, regulators and other stakeholders.

You are required to comply with the standards set out in this Code, in addition to all applicable laws and regulations. You are also expected to operate in a manner consistent with LSEG’s values of Integrity, Partnership, Excellence and Change, wherever you operate.

You must establish and maintain appropriate policies, procedures, governance, due diligence processes and controls to ensure that these standards are effectively implemented across your operations and, where relevant, your own supply chains.

As a trusted participant in global financial markets, LSEG is committed to maintaining integrity and confidence across its business ecosystem. We expect our suppliers to support and uphold this commitment.

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Definitions

“LSEG” means London Stock Exchange Group including any affiliate companies or subsidiaries, either partly or wholly owned. As of 29 January 2021, this includes entities that became part of the Group through the acquisition of Refinitiv.

“Supplier” means any individual or third-party organisation (including any of their affiliate companies or subsidiaries or any of their agents or subcontractors) providing services to any LSEG company or their designees.

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LSEG’S commitments

LSEG is committed to:

- Establishing mutually beneficial relationships with suppliers and business partners, and honouring and enforcing the terms of LSEG's contracts.
- Conducting its operations with integrity and in accordance with the principles of fair competition.
- Having zero-tolerance to bribery including not tolerating the offer or acceptance of any gift, hospitality or other inducement designed to influence unduly a decision.
- Having zero-tolerance to the participation in or facilitation of corporate tax evasion.
- Having zero-tolerance to modern slavery in any form.
- Acting ethically and with integrity in all business dealings and relationships, and implementing and enforcing appropriate, effective systems and controls to ensure bribery, tax evasion, financial sanctions violations and modern slavery are not taking place anywhere in LSEG's own business or in any of its supply chains.
- Complying with international human rights standards and principles, including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labour Organisation's Declaration of Fundamental Rights at Work.
- Partnering only with organisations that uphold similar corporate and business principles by integrating these values into supplier selection criteria.
- Implementing a climate transition plan.

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Expectations of suppliers

4.1 Business conduct

LSEG expects suppliers to behave ethically, with integrity and honesty, and expects them to:

- Comply with all applicable competition, fair-trading, export, anti-bribery, anti-fraud, anti-tax evasion, anti-money laundering and financial sanctions wherever they do business.
- Refrain from offering bribes or improper gifts, or entertainment for the benefit of LSEG employees, agents or clients, and having reasonable procedures in place to prevent bribery.
- Refrain from participating in or facilitating corporate tax evasion and having reasonable procedures in place to prevent corporate tax evasion.
- Avoid potential conflicts of interest which could, by association, negatively impact on LSEG, its clients or partners.
- Be transparent and open in dealings with LSEG, and provide accurate, complete and timely information upon request to support due diligence, audit, compliance or regulatory requirements.

4.2 Environmental management

In line with LSEG's climate transition plan, LSEG has established commitments to help the transition to a low carbon economy. This will be achieved across LSEG's operations by setting robust science-based targets, promoting cross-business engagement, and publishing a clear transition plan to transform operations. Suppliers are expected to support these efforts towards through identification and management of their own environmental impacts, responding to challenges posed by climate change and operating in a manner that protects the environment.

As a part of this commitment, all LSEG Suppliers must, without limitation:

- **Comply with all applicable environmental laws, regulations, and standards.**
- **Reduce negative environmental impacts.** Suppliers must take action to reduce operational environmental impacts. For example, suppliers should take steps to conserve energy and improve efficiency, using energy from renewable sources when it is available.

LSEG has set Science-Based Targets approved by the Science Based Targets initiative (SBTi) to reduce emissions by 50% by 2030 from a 2019 baseline and to engage 67% of its supply chain, by emissions, to set their own science-based targets by 2026.

Accordingly, any suppliers who are identified and have been notified by LSEG as in scope for LSEG's supplier target must also comply with the following:

- **Policy: Publish an environmental policy**
- **Targets: Set or aim to set climate targets** aligned with a 1.5°C future climate pathway.
- **Reporting: Report accurate scope 1 and 2 (GHG) emissions data** on an annual basis1 and provide plans to reduce greenhouse gas (GHG) emissions in alignment with LSEG's requirements. The details will be outlined in the Contract where suppliers are in scope of LSEG's emissions target.

[1] If necessary, LSEG can provide a template for completion.

4.3 Human rights

LSEG is committed to complying with international human rights standards and principles, including the Universal Declaration of Human Rights, the International Labour Organisation's Declaration of Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights.

This commitment is embedded across LSEG's Group policies. LSEG aims to protect human rights throughout its supply chain by encouraging behaviours and practices that are consistent with these principles. LSEG welcomes opportunities to work with supply-chain partners to continually improve and evolve practices that support the protection of human rights throughout its value chain.

If necessary, LSEG can provide a template for completion.

LSEG expects suppliers to operate in accordance with the following principles in their own organisations and supply chains:

- **Comply with all applicable labour, human rights and social rights laws, regulations and standards.**
- **Prohibit all forms of modern slavery** — including forced or compulsory labour, bonded or indentured labour, human trafficking, sexual exploitation, domestic servitude, descent based slavery, child exploitation, and any situation involving coercion, control or exploitation for personal or commercial gain — and to ensure that all work within their operations and supply chains is freely chosen, undertaken without threat or penalty, and consistent with applicable minimum age and working conditions laws. Suppliers are expected to take reasonable and effective steps to prevent, identify and address modern slavery risks, including prohibiting the retention of workers' identity documents, preventing contract substitution, and ensuring that no worker is exploited, coerced, or prevented from leaving employment with reasonable notice.
- **Provide a safe, healthy work environment:** Ensure working environments comply with all appropriate health and safety regulations and minimises health and safety risks for all employees and visitors. Supplier practices must consider both physical and psychological health and safety, including the promotion of equality and non-discrimination at work.
- **Comply with all applicable wage and working hour laws:** People must not be required to work more than the maximum work week hours as protected by the ILO Conventions on working hours, including overtime, except in extraordinary business circumstances and with the prior consent of the individual. Employees must be compensated appropriately in line with prevailing market conditions or at least the minimum wage required by applicable laws and regulations and provided all required benefits. They must be compensated for overtime hours worked in line with local laws as a minimum. LSEG is a Living Wage accredited employer in the UK and encourages all third-parties to consider implementing the Living Wage. The Living Wage is calculated according to what workers need in a particular place to afford a decent standard of living and may be higher than the minimum wage required by law.
- **Allow freedom of association:** Respect the rights of workers to associate freely. Where the right of freedom of association and collective bargaining is restricted under law, the supplier will not hinder the development of alternative means for informing/consulting with employees.
- **Protect the privacy of personal information:** Ensure the privacy of personal information in accordance with applicable privacy laws, as well as protecting LSEG data against unauthorised access or use.
- **Treat people with dignity:** Prohibit physical violence, threats, corporal punishment, mental coercion, verbal abuse or sexual harassment.
- **Provide channels for raising grievances and whistleblowing:** Provide accessible, confidential and safe grievance and whistleblowing mechanisms that enable workers to raise concerns without fear of retaliation.
- **Communicate to concerned staff:** Ensure that all staff, subcontractors and other third-party resources engaged in the delivery of goods or services for LSEG are made aware of this Code and comply with its requirements.
- **Encourage vigilance:** Promote the use of LSEG's whistleblowing hotline (Speak Up) to raise concerns about adherence to LSEG's Code of Conduct, relevant laws and regulations, or any other matter that is unethical or potentially harmful.
- **Deliver remediation:** Cooperate and collaborate in efforts to remediate any identified human rights impacts, including participating in processes raised via third-party mechanisms.

LSEG also recognises the importance of its suppliers as strategic partners and stakeholders affected by its business operations. LSEG is a signatory of the UK Prompt Payment Code, which encourages and promotes best practice between organisations and their suppliers.

4.4 Diversity and inclusion

LSEG is committed to fostering an inclusive, high-performing culture and a merit-based workforce where diverse perspectives are valued and leveraged across the Group. LSEG does not tolerate bias, discrimination, intimidation or harassment of any kind. Suppliers are expected to operate in a manner consistent with these commitments and to maintain workplaces that promote diversity, inclusion, dignity and respect. Suppliers must also comply with all applicable laws and regulations relating to discrimination, harassment and employment practices.

Suppliers are expected to demonstrate the following standards within their own operations and where relevant throughout their supply chains:

- **Eliminate discrimination:** including, but not limited to, discrimination based on race, religion, age, gender, gender identity or expression, sexual orientation, nationality, social or ethnic origin, marital status, pregnancy, disability, health, political affiliation, union membership or any other status or characteristic that is not related to the individual's ability or performance or the inherent requirements of the job. Promote a workplace free from harassment, victimisation or any other form of inappropriate behaviour or abuse on any grounds.
- **Demonstrate a commitment to workplace inclusion:** documenting a diversity and inclusion approach, which at a minimum should include commitments to identify, measure and improve the culture of inclusion for their organisation, wherever they operate in the world.
- **Promote inclusive supply chains:** embed these principles across their own value chain, such that these principles of inclusion and accessibility are communicated to their own value chain partners.

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Demonstrating compliance

LSEG reserves the right to periodically request evidence from suppliers to confirm that they are operating in accordance with requirements set out in this document. Suppliers are expected to respond promptly to any such request.

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Violation of LSEG's supplier code of conduct

This Code outlines LSEG's expectations for suppliers with which it does business. LSEG is committed to supporting suppliers on their journeys and collaborating where necessary to help partners meet these expectations. Where necessary, LSEG expects suppliers to work with it in developing and implementing corrective action plans to address areas where these expectations have not been met.

Failure to comply with these standards, the standards of LSEG's Code of Conduct or with applicable laws, and regulation may result in suspension or termination of the business relationship and referral of the matter to local authorities.

Questions about the Supplier Code of Conduct, or reports of a violation, should be directed to procurement@lseg.com. Any concerns will be reviewed in the strictest confidence consistent with applicable law.

How to raise a concern

- If any stakeholder sees, suspects, or experiences any form of exploitation or discrimination connected with LSEG's operations or value chain, they can report it safely and confidentially. No proof is required to raise a concern, and reports can relate to current, past, or suspected situations. We encourage you to contact our dedicated reporting channel lseg.ethicspoint.com.
- For guidance or further information, or just to ask a general question, please email SpeakUp@lseg.com.

About LSEG

LSEG (London Stock Exchange Group) is more than a diversified global financial markets infrastructure and data business. We are dedicated, open-access partners with a commitment to excellence in delivering the services our customers expect from us. With extensive experience, deep knowledge and worldwide presence across financial markets, we enable businesses and economies around the world to fund innovation, manage risk and create jobs. It's how we've contributed to supporting the financial stability and growth of communities and economies globally for more than 300 years.

Discover more at **lseg.com**

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