



BOV Supplier Code of Conduct

Building Responsible Relationships

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Introduction

BOV Group is committed to conducting its affairs with the highest standards of integrity, ensuring impartiality and fairness in its external relationships and internal decision-making processes.

Bank of Valletta (BOV) has five core values:

- ✓ Integrity - conducting business with transparency and accountability while upholding strong ethical principles.
- ✓ Inclusion - embracing diversity in the workplace.
- ✓ Innovation - adopting innovative and more effective approaches to improve processes and outcomes.
- ✓ Sustainability - demonstrating accountability in preserving the environment and supporting societal well-being to ensure a sustainable future.
- ✓ Excellence - striving for the highest standards in service, performance and innovation to lead and inspire trust in the banking industry.

This Code of Conduct outlines BOV's commitment to responsible business practices and sets out our expectations for suppliers when conducting business with us.

As part of our commitment to fostering ethical, transparent and sustainable supply chains, we expect our suppliers to uphold these principles and align with these values.

We value the relationships we build with our suppliers and believe that adherence to this Code contributes to our mutual success. We appreciate our suppliers' commitment to maintaining ethical, environmental and social standards, and we look forward to working collaboratively to achieve our shared objectives.

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Standards for Engaging with BOV Group

Suppliers providing goods and services to any part of the BOV Group, including its subsidiaries and business units, are required to comply with this Code of Conduct as well as with all applicable laws and regulations at all times.

This Code covers all levels of the supply chain, and our suppliers are expected to enforce similar standards with their subcontractors.





Requirements

Environment

Climate Change and the Natural Environment

BOV Group is committed to supporting the achievement of the Paris Agreement objective of limiting the increase in the global temperature to well below 2°C above pre-industrial levels and pursuing efforts to keep it to 1.5°C above pre-industrial levels.

As part of this strategy, BOV has set clear, measurable targets to reduce its greenhouse gas (GHG) emissions, reflecting the Bank's dedication to operational efficiency and environmental stewardship, as part of its Decarbonisation Strategy. Such strategies and targets are key to achieving the broader goal of supporting a low-carbon economy.

Our Decarbonisation Strategy, aligned with the Paris Agreement, sets a clear precedent for how we expect our value chain, including suppliers, to contribute to climate goals.

BOV Group is also subject to the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), which require detailed emissions disclosures.

We are dedicated to understanding how our actions affect the future and delivering enduring benefits for our customers, workforce, shareholders and society as a whole. Through GHG emission reduction targets and responsible decision-making, we aim to contribute meaningfully to a more sustainable world for both communities and the environment.



We are committed to protecting the environment and promoting sustainable practices across all areas of operation. We value suppliers who share this commitment and actively work to reduce their environmental impact through innovation, awareness, and responsible resource management.

What we expect

- Provide information, if and when available, on sustainability practices, such as a summary of their transition or a decarbonisation plan, thereby demonstrating their commitment to sustainable practices, inter alia energy efficient practices and technologies, integration of renewable energy where possible, and supporting waste reduction. If such plans are not available, the supplier is to provide reputable targets on energy consumption reduction or any other sustainability-related targets.
- Suppliers in scope for the Voluntary Sustainability reporting standard (VSME) Basic Module to disclose, on request, emission data across Scope 1 and Scope 2. Suppliers in scope for the VSME Comprehensive Module or CSRD to disclose, on request, Scope 3 categories also.
- Waste disposal in accordance with applicable national legislation.
- Follow all relevant environmental regulations, including those related to the use and management of hazardous substances.
- Ensure that all materials used in supplying goods or services to BOV are legally obtained from authorised and, where feasible, sustainable sources.

What we encourage

- Exhibit willingness to evolve their practices in line with updated climate science and regulatory expectations.
- Be able to show how their operations are prepared to support BOV's own goals and the wider achievement of the Paris Agreement objective of limiting the increase in the global temperature to well below 2°C above pre-industrial levels and pursue efforts to keep it to 1.5°C above pre-industrial levels.
- Demonstrate that their own emissions reduction targets are compatible with limiting global warming to 1.5°C. This includes setting measurable goals for Scope 1 and 2 emissions, and where relevant, Scope 3.
- Actively working to reduce negative environmental impacts in accordance with the industry's best practices.
- Consider sustainability performance within their own supply chain.
- Adopt circular economy principles in their operations, and therefore prioritising waste reduction, reuse and recycling.
- Minimise negative impacts on the natural environment and the use of resources
- Minimise paper consumption in operations.
- Provide ESG training for employees.

Qualifier Note on CSRD Reference

The Bank acknowledges that the Corporate Sustainability Reporting Directive (CSRD) has not yet been transposed into local legislation. In the interim, the Bank continues to align its practices with the Non-Financial Reporting Directive (NFRD) requirements and related guidance. References to CSRD within this document are intended to reflect the Bank's proactive approach in preparing for future regulatory obligations.

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Social

Human Rights and Labour Practices

BOV Group believes that respect for human rights and fair labour practices are fundamental to sustainable and responsible business. We value suppliers who uphold the dignity, safety and development of all workers, and who foster inclusive and supportive workplaces.

We expect our suppliers to respect, protect and promote internationally recognised human rights and fair labour practices throughout their operations. Every employee within the supplier's organisation is expected to integrate respect for fundamental human rights into their day-to-day operations.

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- Prohibit forced and child labour.
- Respect freedom of association.
- Ensure fair wages and working conditions.
- Avoid all forms of discrimination and harassment.
- Provide a healthy and safe working environment.
- Employees are to be treated with dignity and respect.
- Proper training and preventive measures to prevent accidents and injuries related to physical and mental well-being.
- Proper channels to report breaches or misconduct without fearing retaliation.
- Foster an inclusive and respectful work environment where all individuals are treated fairly, without bias related to religion, social background, gender, gender identity, sexual orientation, ethnicity, or any other status protected by international human rights or applicable local laws, and where any form of harassment, whether verbal, physical, or psychological is not tolerated.

What we encourage

- Support freedom of association and the right to collective bargaining where possible.
- Support employees' overall well-being.
- Provide training and development opportunities that enhance employee well-being and growth.
- Establish effective grievance mechanisms that allow workers to report concerns or violations confidentially and without fear of retaliation.



Diversity and Inclusion

BOV Group is committed to fostering a workplace culture that upholds equality, diversity, and inclusion. These values are not only legal obligations but also integral to how we do business and interact with society.

We value suppliers who uphold these same principles by promoting dignity and respect, preventing discrimination, and embracing the value that diverse backgrounds and perspectives bring to the workplace.

What we expect

- Support inclusive hiring and promotion.
- Provide equal access to training.
- Prevent workplace bias and inequality.

What we encourage

- Promote diversity, equality and inclusion in the workplace.
 - Engage in activities that contribute to the social and economic development of the communities in which you operate.
 - Policies, procedures and/or practices in place in relation to diversity.
 - Ongoing training and/or awareness initiatives to employees on embracing diversity.
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Governance

Ethical Business Conduct

BOV Group is committed to conducting business with the highest standards of integrity, fairness and transparency. We believe that strong ethical foundations are essential for sustainable and responsible business. Integrity is one of BOV's core values and we believe this is the key component to any organisation's long-term financial stability and success.

We value suppliers who conduct their duties with honesty and integrity, upholding the highest standards of ethics, legality and professional conduct, whilst ensuring full compliance with all relevant laws and regulations concerning such prohibited behaviour.



What we expect

- Compliance with all local and international laws.
- Avoid conflicts of interest and promptly inform BOV of any circumstances in their interactions that could lead to an actual, potential or perceived conflict of interest in relation to BOV and its employees.
- Not engage in, facilitate, or endorse any form of bribery, corruption, or unethical inducements, whether directly or indirectly, while conducting business to or on behalf of BOV.
- Not offer, provide, or induce gifts, hospitality, entertainment, or any other incentives with the intention of influencing the decision-making of BOV employees or any other third party.
- Engage in fair business practices and conduct all activities truthfully, transparently and responsibly.
- Disclose, upon request, relevant business information transparently.
- Ensure that an appropriate governance framework is in place to enable compliance with this Code.

What we encourage

- Have their own code of ethical business standards or a similar policy.
- Ensure relevant personnel are adequately trained and understand applicable laws, regulations and related policies.



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Compliance and Monitoring

Our suppliers are required to comply with this Code of Conduct, or to their own code of equivalent or higher standards, and any applicable laws and regulations.

Given the varied nature of our suppliers, the BOV Group acknowledges that the application of this Code may differ across contexts, geographic locations and the nature of the products and services they supply.

The BOV Group reserves the right to evaluate and monitor suppliers' compliance with this Code. At times, BOV may request an online or on-site audit to verify the supplier's compliance with this Code. In such instances, the supplier is expected to collaborate with BOV throughout the audit or assessment process, provide access to relevant, accurate and valid information upon request, address any identified issues, and actively support ongoing improvements.

Supplier must promptly inform the BOV Group of any actions or situations that do not align with this Code.

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Reporting Misconduct

BOV Group is committed to maintaining the highest standards of integrity, transparency, and accountability. We take all reports of potential misconduct or irregularities within the BOV Group seriously and handle them with professionalism and discretion.

We foster a culture of openness and encourage individuals to speak up in good faith. Whistleblowers are fully protected against retaliation.

Suppliers and other third parties are encouraged to report any reasonable suspicions of improper conduct. Reports may be submitted anonymously through the following designated channels:

- Letter addressed to the Whistle Blowing Reporting Officer - Bank of Valletta plc, House of the Four Winds. Triq I- Imtiehen, Valletta VLT 1350.
- Independent Whistle Blowing Help line: 2364 5333.
- External Authorities in accordance with the Whistle Blowing Reporting Act.