



Sustainable Procurement Statement

Purchasing responsibly in our business

At NN Group, our purpose is to help people care for what matters most to them. We do so guided by our values care, clear, commit, and our brand promise You matter. Our ambition is to become an industry leader, known for our customer engagement, talented people, and contribution to society.

We aim to create long-term value for our stakeholders. We recognize that NN Group, as a financial services organization, has a responsibility to protect the environment and contribute to an inclusive economy. This Sustainable Procurement Statement sets out our approach to address environmental impacts and human rights issues related to our purchasing decisions and our supply chain. In doing so, we create maximum value for NN and its customers through our interactions with suppliers.

Our commitment to our stakeholders

NN is committed to making sustainable procurement decisions, and encouraging our suppliers to do the same. We strive to reduce our impact on the environment, while addressing socio-economic issues such as gender inequality and human rights. We do so to ensure we uphold our commitment to society through the products and services we purchase. We continually improve our relationships with suppliers and work together in a mutually beneficial way.

As a responsible insurer, investor and employer we make a particular contribution to the achievement of multiple Sustainable Development Goals (SDGs). As procurement, we contribute to the following SDGs through our upstream value chain: SDG 5 (Gender equality), SDG 8 (Decent work and economic growth), SDG 12 (Sustainable consumption and production), SDG 13 (Climate action) and SDG 15 (Life on land).

Our procurement approach

Our purchasing decisions do not only meet our organization's need for products and services, we aim to contribute to society and minimize environmental impact in doing so.

Our approach starts with assessing key environmental, social and governmental (ESG) factors that can pose risks or opportunities for NN. We then incorporate appropriate evaluation criteria in our sourcing processes. We challenge our suppliers to offer sustainable and innovative solutions. In making our purchasing decisions, we evaluate all costs associated with the product or service.

Our Procurement Policy governs our approach to sustainability risks in our supply chain and applies to all market in which we operate.

We have included our most important standards in NN's Terms and Conditions, which our suppliers agree to when doing business with NN. On top of this, all suppliers above a spend threshold of EUR 100,000 are asked to commit to our Supplier Code of Conduct (SCC), which outlines social, ecological and ethical principles. This SCC sets out our expectations of the sustainability policies and practices of our suppliers.

Sustainable procurement principles

Principles of sustainable procurement guide organizations and help to integrate sustainability into the purchasing function. NN Procurement focuses on three main principles:

- *Accountability*, where NN Group is responsible for her own impact on society, the economy and the environment, with a life-cycle perspective on goods and services.
- *Innovative solutions*, where NN Group seeks solutions to address her sustainability objectives and encourage innovative procurement practices to promote more sustainable outcomes.
- *Analysis of all costs*, where NN Group considers the cost incurred over the life cycle, value for money achieved and the costs and benefits for society, the environment and the economy resulting from her procurement activities.

Respecting the environment in procurement

Our suppliers are asked to register to an innovative supplier qualification platform where they provide detailed information on the policies and processes they have in place to avoid or minimize negative impact on the environment, climate change and resource depletion (e.g. a climate action plan to reduce Greenhouse Gas emissions and measures taken to reduce virgin material use in production). In making purchasing decisions, environmental performance of suppliers is taken into account when the impact is deemed to be significant.

Respecting human rights in procurement

We aim to work together with our suppliers to drive socio-economic issues and inclusiveness through our supply chain. Our suppliers are asked to provide detailed information via our qualification platform about the policies and processes they have in place to ensure that they respect human rights, as well as promote gender equality and safeguard proper working conditions and worker rights. We also mitigate human rights risks in our supply chain by asking suppliers to disclose measures taken to exclude modern slavery and human trafficking from their own business and in their supply chain. In making purchasing decisions, human rights performance of suppliers is taken into account when the impact is deemed to be significant.

Monitoring our performance

We monitor the effectiveness of our approach to sustainable procurement in various ways, including a periodic review of our adherence to our policies and standards, and ongoing dialogue with stakeholders.

Supplier Engagement

We have put in place a supplier engagement plan to identify the position (beginner, advanced and leader) of NN's top suppliers (engaging them gradually in the coming years till 2026) and steer on their efforts on the environmental and social topics. During the course of a contract, we engage with those suppliers to monitor and stimulate ongoing improvements on ESG. As an example, we request our key suppliers to measure their GHG emissions footprint and challenge them to set targets for reduction.

Governance

This Sustainable Procurement Statement has been published on NN Group's website and is included in NN Group's Policy House. As head of the department, the Chief Procurement Officer is responsible for the ongoing development of this statement and for the overall approach to environmental, socioeconomic and human rights-related risks and opportunities.

This statement will be reviewed regularly, and revised if necessary, to continue to ensure its relevance in the development of the financial services sector.