



# Supplier Code of Conduct

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2024

**Baillie Gifford™**

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# Foreword

At Baillie Gifford, we uphold a high standard of service across our client base. We believe this to include a responsibility to our clients to ensure that best standards of practice are taking place not only within our business but also across our external relationships.

As an investment manager working across different disciplines and jurisdictions we strive to act ethically and value the principles of integrity, honesty and respect which we aim to apply consistently, both in our own actions and in ensuring service standards are delivered for our clients across external relationships in line with best practice.

To further these high standards, we believe it is important to communicate key principles and best practice standards we consider essential to sustaining effective and enduring business relationships with third party suppliers and their affiliates and subcontractors ('Suppliers'), which provide goods or services to Baillie Gifford. Our expectations are that services are delivered in line with all applicable laws and regulations but it is also important how these are delivered. In this Supplier Code of Conduct these include key principles such as acting in an ethical manner, managing conflicts of interest, protecting human rights, minimising environmental impact, and providing safe working environments.

We want to share this information in the interests of maintaining transparent relationships with all of our Suppliers and with a view to aligning expected standards of behaviour. We view this approach as a key element in influencing a positive environment across all interactions and jurisdictions in which we operate and expect all our current, prospective, and future Suppliers to uphold similarly high business principles across their respective supply chains, irrespective of their location and environment.

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# About this code

## Scope

This Supplier Code of Conduct ('the Code') applies to all third party suppliers and their affiliates and subcontractors ('Suppliers'), which provide goods or services to Baillie Gifford.

## Complying with Supplier Code of Conduct

We expect Suppliers to comply with the minimum standards and principles as set out in this Supplier Code of Conduct, and any other relevant documents referenced within. Please note that the Supplier Code of Conduct is in addition to any other commercial or contractual terms agreed. We appreciate the Code might not cover all situations relating to standards of conduct, thus we expect our Suppliers to exercise sound judgement and follow the highest ethical standards in such scenarios.

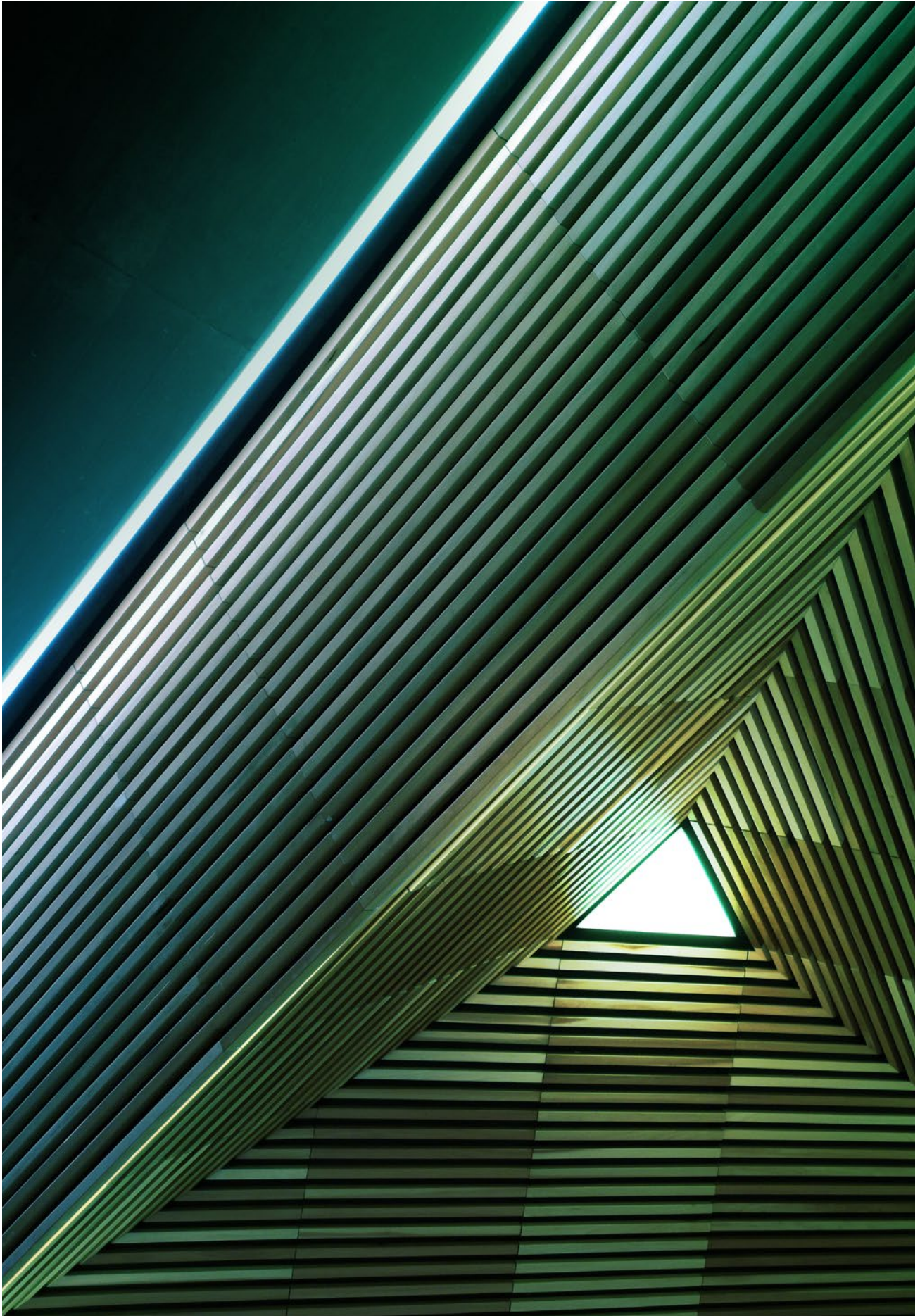
We ask for acknowledgement that our Suppliers read and understand the Supplier Code of Conduct terms and we may request that Suppliers demonstrate compliance with the Code during the relationship. Any infringements may have a bearing on our ongoing relationship with a Supplier.

We are grateful to Suppliers for their full support and understanding in this regard.

## Reporting

If you have any concerns about any actions or behaviours which you believe go against best standard practice or the principles set out in this Supplier Code of Conduct, please contact us at [VendorRisk@bailliegifford.com](mailto:VendorRisk@bailliegifford.com)

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# People

## Modern slavery and human rights

As a Group that looks to uphold high ethical and compliance standards at all times, we strive to ensure that we adhere to all relevant laws relating to Modern Slavery and Human Rights and treat our staff and Suppliers with the utmost respect. We operate a risk-based approach to modern slavery risks and issues allowing us to focus our systems and controls in a proportionate and effective manner to mitigate the risk of modern slavery occurring within our business. **The Baillie Gifford Modern Slavery Statement** reflects our commitment to acting in an ethical manner and with integrity in all of our Supplier relationships. We expect our Suppliers to adhere to the high Standards set out in this code and to act in accordance with the UK Modern Slavery Act 2015 if applicable, or any similar laws in the countries in which they carry out business to ensure that no employee or individual working in any supply chain is being exploited. In addition, we would expect that all Supplier employees are working within a safe environment and that all relevant employment, health and safety and human rights laws and international standards are followed.

## Diversity and inclusion

We are committed to promoting a culture where all of our employees feel included and able to fulfil their potential, as set out in the Baillie Gifford Diversity and Inclusion Policy.

Suppliers should also take active steps to promote diversity and inclusion in line with best practice and comply with relevant employment laws, regulations and standards. We may also request that Suppliers provide additional information in relation to their diversity and inclusion policies.





## Dignity and respect

At Baillie Gifford we hold ourselves and our Suppliers to the highest standards of conduct. We do not tolerate bullying, harassment (including sexual harassment), or discrimination of any kind.

This commitment extends globally to all interactions between our employees and Suppliers. Any reports of unacceptable behaviour towards or by our employees or Suppliers will be taken seriously and addressed in accordance with our policies, and we expect the same approach from anyone whom we are doing business with. We also expect where appropriate for Suppliers to have processes and training in place to mitigate risks of harassment and bullying, and to have reporting channels in place for concerns to be raised.

If Suppliers experience or witness any unacceptable behaviour or comments while working with Baillie Gifford, we encourage them to report this through the appropriate channels (for example, with your relationship manager or by emailing [VendorRisk@bailliegifford.com](mailto:VendorRisk@bailliegifford.com)). If there is an issue we want to hear about it so that we can take action.

## Health and safety

Baillie Gifford are committed to providing safe and healthy workplaces, which, while compliant with all applicable statutory obligations, support wellbeing and make our firm an engaging and progressive place to work. This commitment applies to all our colleagues in every part of our business, in every part of the world in which we operate and extends to those who interact with the firm at all our locations such as clients, suppliers, contractors and visitors. Consequently our Suppliers are required to comply fully with the requirements of the Health & Safety at Work Act 1974, (or local equivalent legislation) associated Regulations and Codes of Practice and to ensure that they provide safe and healthy working conditions for their employees. In addition, they must ensure that any work carried out by them does not affect adversely the health and safety of anyone else including our staff, clients and visitors and the general public.

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# Business integrity

## Compliance with laws, sanctions and regulations

Baillie Gifford sets high standards of organisational conduct and ethical behaviour as demonstrated through consistent compliance with all applicable laws, sanctions and regulations relevant to our business. We therefore expect that all Suppliers also comply with applicable laws, sanctions, regulations and standards within the industries and countries in which they operate and seek similar commitments throughout their own supply chains.

## Anti-bribery and corruption

We are committed to carrying out all business activities fairly, honestly and openly to prevent bribery and we have no appetite for breaches of bribery laws. We provide support to our staff in this area by maintaining appropriate policies, training and reporting procedures. Suppliers must operate the same approach, comply with all applicable laws and regulations and enforce robust governance and internal control systems in their supply chains taking account of the UK Bribery Act 2010 and any other applicable laws in the countries in which they operate.

## Gifts and hospitality

Our Inducements Policy requires that all gifts and hospitality received by staff must be recorded in the Group's Code of Ethics System. Staff must exercise discretion when accepting gifts or hospitality. We would expect our Suppliers to respect that no Baillie Gifford staff member should accept extravagant or excessive gifts or entertainment or accept gifts or entertainment with undue frequency. Invitations should not be offered to the Group if they could be construed as being unusual or risk creating a sense of obligation to the host or bias in their favour.

## Taxation

As stated in our Group Tax Strategy, we are committed to observing all applicable tax laws, rules, regulations, and reporting and disclosure requirements across the jurisdictions in which we operate. In turn, we expect Suppliers to take the same approach to taxation in the jurisdictions in which they operate. In addition, we have procedures in place to prevent the facilitation of tax evasion as set out in the Criminal Finances Act 2017 and we expect our Suppliers to comply with their obligations under this legislation and similar applicable laws in the countries in which they operate.





## Conflicts of interest

As stated in our Shared Beliefs, we have long held as our core principle that we should always put our clients' interests ahead of our own. Therefore, we take all reasonable steps to prevent conflicts of interest from damaging the interests of our clients. To ensure that the best interests of our clients are paramount, all activities undertaken by Baillie Gifford and its staff must be conducted in such a manner as to avoid or manage any actual or potential conflicts of interest or any abuse of an individual's position of trust and responsibility. We expect that our Suppliers have procedures in place to identify and manage any conflicts of interest appropriately and disclose to us, as soon as is reasonably practicable, any actual or potential conflicts of interest that could impact Baillie Gifford or our clients.

## Competition Law

Market integrity is important to Baillie Gifford, and we expect all Suppliers to be aware of their obligations under competition law and to comply with those obligations as well as training their staff appropriately to mitigate the risk of breach of competition law. A breach of competition law by one of our Suppliers could adversely impact Baillie Gifford's reputation.

## Cyber security

We expect our Suppliers to protect their network, services and all information and data received from Baillie Gifford by adopting and adhering to industry-accepted security standards and best practices, such as ISO27001, NIST framework, cloud control matrix (CMM) and CIS Benchmarks. Suppliers are also expected to meet all legislative and regulatory security requirements applicable to their sector, jurisdiction and the services provided.

Any security incidents that affect or have the potential to affect Baillie Gifford or its clients, must be communicated to your named Baillie Gifford Relationship Manager as soon as possible.

## Resilience

Baillie Gifford expects all Suppliers to have reasonable resiliency and disaster recovery measures in place to ensure the recoverability of our critical services in an agreed timescale. We expect Suppliers to document and maintain these plans on at least an annual basis with testing summaries available as requested by the firm.

## Data protection

Baillie Gifford endeavours to protect all data held within the business relating to both staff and clients. As will often be outlined in our legal contracts, we require Suppliers to protect any sensitive and/or confidential data ('Data') which we may transfer to you and ensure compliance with all applicable Data Protection laws and regulations including the UK General Data Protection Regulation and Data Protection Act 2018. In particular, any Data processed on behalf of Baillie Gifford must be protected against any malicious or accidental breaches by:



Processing Data only in accordance with our written instructions and for the purposes specified within any legal contracts between Baillie Gifford and a Supplier



Preventing any unauthorised transfer of Data without our prior knowledge or consent, including the transfer of Data outwith the UK which will only take place on our instruction and if an adequate level of protection has been provided



Implementing appropriate technical, security and organisational measures to safeguard Data and protect against unauthorised or unlawful processing of Data



Ensuring confidentiality of all Data provided and ensuring that any person processing the Data is bound by appropriate confidentiality obligations



Preserving the privacy of all employees, contractors, affiliates, clients and Suppliers associated with any Data provided by the Baillie Gifford Group



Reporting any potential or actual data breaches involving the exposure of Data without our consent immediately

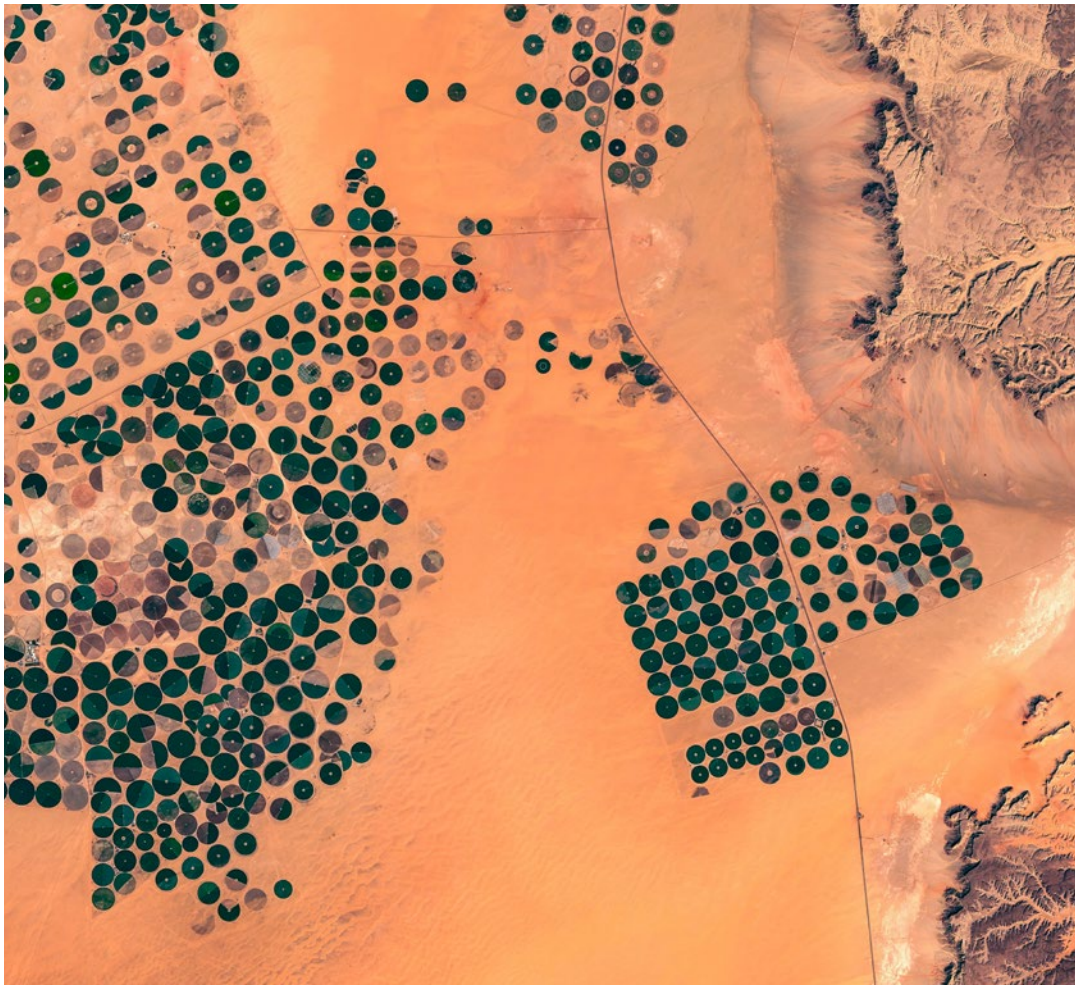


# Environment

## Environmental impact

We are committed and active in reducing the environmental impact as set out in the Baillie Gifford Statement of Climate-Related Intent and Ambition. Suppliers should also take active steps to adopt best practice standards to reduce negative environmental impacts and comply with environmental laws, regulations and standards. We may also request Suppliers to provide additional information in relation to their sustainability procedures.

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# **BAILLIE GIFFORD. ACTUAL INVESTORS.**

**[bailliegifford.com/actual-investors](https://bailliegifford.com/actual-investors)**

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