

Bank of America Vendor Code of Conduct

December 2019

Purpose

At Bank of America (BoFA or the company), we are guided by a common purpose to help make financial lives better through the power of every connection. We deliver on this through a focus on responsible growth and environmental, social and governance (ESG) leadership. ESG is integrated across our eight lines of business and reflects how we build and maintain trust and credibility as a company that people want to work for, invest in and do business with. It's demonstrated in our inclusive and supportive workplace, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. Operating a responsible and transparent business is critical to our strength and stability as a company, and is a core obligation to our clients, employees, shareholders and the communities we serve. We are dedicated to doing business with vendors that respect ethics, human rights, diversity and inclusion, the environment, and all of our ESG principles.

This Vendor Code of Conduct (code) sets out eight specific expectations of our vendors. The standards contained within this code are based on internationally recognized norms, including the International Labor Organization's Fundamental Conventions, the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.

We recognize that, in applying this code, vendors must also be mindful of their obligations under local laws, regulations and other contractual arrangements. If local laws or regulations conflict with the expectations we have set forth, vendors are expected to work in good faith with us to reach a mutually agreeable resolution that ensures compliance with the local law(s) or regulation(s) and, to the extent possible, the letter and spirit of this code. In the event of conflict between the terms of a vendor's contract with Bank of America and the provisions of this code, the contract terms will prevail. This code does not constitute an employment contract or create an employment relationship between vendor employees and the company.

We expect all vendors to adhere to the standards set forth in this code. To the extent that vendors subcontract any portion of their obligations, the standards set forth in this code also apply to subcontractors.

The code is intended to assist our vendors in understanding and complying with their contractual obligation to control and reduce negative and/or adverse environmental and social practices, and promote ESG best practices. The code sets out our minimum expectations for vendor conduct and is not intended to limit or discourage anyone from reaching still higher standards. We are committed to recognizing continuous improvement of ESG performance and to promoting best practices within our vendor value chain.

The elements of the Bank of America Vendor Code of Conduct are as follows:

Governance and Ethical Business Practices

At Bank of America, building and maintaining the trust of our clients, employees and shareholders is at the heart of governance. Our Global ESG Committee, comprised of senior leaders across Bank of America and led by Vice Chairman, Anne Finucane, meets regularly to identify and discuss issues central to our ESG focus – including our human capital management practices, product and service offerings, and investments in creating a sustainable global economy. It is accountable to the Chief Executive Officer and reports to the Corporate Governance Committee of the company's Board of Directors. We publicly report on this work through our annual ESG reporting, which is in accordance with Global Reporting Initiative standards. We also publish a report in accordance with the United Nations Global Compact.

Core to our approach to responsible growth is operating with integrity. We are committed to the highest principles of ethical and professional conduct and, as part of our ongoing work to drive responsible growth, we have defined our approach to managing conduct across the company in our [Code of Conduct](#). The Bank of America Code of Conduct outlines business practices and professional and personal conduct that everyone is expected to follow and guides how we manage conduct risk for clients, shareholders, and each other.

We expect our vendors to have similar policies and practices. Specifically, we expect our vendors to:

(1) Assign Responsibility for ESG Oversight to a Management-Level Committee or Individual(s)

We expect our vendors to have a senior executive-level committee or individual(s) with formal accountability for ESG oversight, including both risks and opportunities.

(2) Maintain Policies and Procedures to Ensure Business is Conducted Lawfully and With Integrity

We expect our vendors to maintain policies and procedures so that conduct risk is monitored and governed. In particular, we expect our vendors to ensure policies and procedures effectively address the following topics:

- **Compliance with Laws**

We require our vendors to comply with all applicable laws, rules and regulations (including federal, national, state, provincial and municipal), including, but not limited to: all anti-trust and fair trade policies, all anti-money laundering and anti-terrorist financing laws, all anti-bribery and anti-corruption laws, all tax laws, all wage and hour laws, all privacy and information security laws, all environmental laws and all laws that address child labor, forced labor, slavery, human trafficking, equal pay and nondiscrimination, and occupational safety and health.

- **Conflicts of Interest**

We expect our vendors to disclose any potential conflicts of interest prior to initiating their relationship with us, or as soon as a vendor becomes aware of a conflict after initiating a relationship; and we expect fair, non-collusive competition among our potential vendors, contractors and subcontractors.

- **Anti-Bribery and Anti-Corruption**

We take a zero tolerance approach to bribery and corruption. We expect our vendors to act professionally, fairly and with integrity in all business dealings on behalf of Bank of America. Vendors are prohibited from engaging in any activity that would constitute, or be perceived to constitute, bribery and/or corruption, including tolerating or facilitating bribery and/or corruption.

- **Gifts and Political Contributions**

Vendors are prohibited from making payments to our employees or representatives in an effort to influence actions or gain an advantage with the company. Vendors are also prohibited from improperly providing or offering gifts or anything of value to employees, government officials, or other corporate representatives in an effort to obtain or retain business. Political contributions must not be made on behalf of, or as a representative of Bank of America, in an effort to influence a business relationship, or to request influence of a political figure in favor of the company.

- **Anti-Money Laundering**

Vendors must not engage in illicit activities, including doing business with those engaged in illicit activities, including, without limitation, money laundering, terrorism financing, human trafficking, slavery or the proliferation of weapons of mass destruction.

- **Safeguarding Information and Property**

We expect our vendors to safeguard and ensure that all confidential information is only used appropriately and as allowed under applicable law, including personal information, material non-public information, proprietary information and intellectual property.

(3) Provide Workers Access to Confidential Grievance Mechanisms and Prohibit Retaliation

We expect our vendors to provide workers with access to transparent and confidential processes to raise workplace concerns, resulting in swift and fair investigation, with a clear resolution and protection from retaliation.

Labor and Human Rights

We are committed to upholding and respecting human rights around the world. We have outlined our expectations and commitments in our [Human Rights Statement](#), which aligns with the International Labor Organization's Fundamental Conventions, the United Nations Universal Declaration of Human Rights, and the United Nations Guiding Principles on Business and Human Rights. We are also committed to preventing modern slavery and human trafficking in all aspects of our business and vendor value chain as documented in our [Modern Slavery Statement](#).

We expect our vendors to have similar policies and practices. Specifically, we expect our vendors to:

(4) Develop Policies and Procedures to Respect Human Rights

We expect our vendors to develop policies and procedures that apply to all vendor operations and their extended supply chains, consistent with the International Labor Organization's (ILO) Fundamental Conventions, the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, to ensure adherence with the following standards. This includes implementing appropriate due diligence and testing measures, training staff and tracking indicators of effectiveness.

- **Fair Wages and Benefits**

We expect our vendors to provide fair and competitive compensation and benefits, that – at a minimum – meet or exceed the requirements of applicable law or, where statutory provisions (or their equivalent) do not exist, provide for an adequate standard of living for all employees. We encourage our vendors to adopt policies and business practices that are consistent with our commitment to pay an economically viable wage and provide appropriate benefits.

- **Freely Chosen Employment**

Our vendors are prohibited from engaging in any practice that could reasonably be considered as employing or encouraging any form of modern slavery, including forced labor and human trafficking. This includes practices such as withholding wages or security payments, confiscating identity documents, the payment of recruitment fees by workers and/or restricting movement of workers. All workers must be provided with written contracts in a language that they easily understand, and that have been entered into voluntarily, prior to commencing work. No involuntary work of any type is permitted, including: forced or compulsory labor, trafficked labor, indentured labor, bonded labor, involuntary prison labor, or forced overtime. ILO Conventions 29 and 105 provide further detail.

- **No Child Labor**

Our vendors must take all necessary steps to ensure that there is no child labor within their organizations or supply chains. A "child" is any person under the age of 15 (or 14 where the law of the country permits), or under the local legal minimum age for work or mandatory schooling, whichever is greatest. ILO Conventions 138 and 182 provide further detail.

- **No Discrimination or Harassment**

We expect our vendors to offer equal employment to all, to treat all workers with dignity and respect and to maintain a work environment that is free from intimidation, violence and abuse. Discrimination or harassment on any grounds, including but not limited to race, color, creed (including religious creed), religion, sex (including pregnancy, childbirth or related medical conditions), genetic information, gender, gender identity, gender expression, sexual orientation, national origin, citizenship status, age, ancestry, marital status, medical conditions, disability (including physical or mental disability), military and veteran status or any other factors prohibited by applicable law is prohibited.

- **Safe Workplace Conditions**

We expect our vendors to provide safe and healthy workplace conditions to prevent accidents, injuries or exposure to health risks. This includes robust occupational health, safety and fire safety programs as well as the provision of appropriate personal protective equipment, potable drinking water, clean toilet facilities, adequate lighting, temperature, ventilation and sanitation and, if applicable, safe and healthy worker

accommodations.

Diversity and Inclusion

Our commitment to diversity and inclusion is at the core of who we are as a company. We actively encourage a diverse workforce and an inclusive work environment that mirrors the clients and communities we serve - in terms of thought, style, sexual orientation, gender identity, race, ethnicity, disability, culture and experience. We invest in programs to attract, retain and develop diverse talent within our workforce and, as a result, have strong representation at all levels, including our management team and Board of Directors.

In addition to our focus on workplace diversity, we recognize the value of having and promoting diversity in our supply chain, and actively seek to do business with certified diverse businesses either directly or indirectly through our Supplier Diversity Program. Examples of diverse vendors include companies owned by minorities, individuals with disabilities, veterans, women and lesbian, gay, bi-sexual or transgender individuals. We also encourage supplier diversity by mentoring and developing certified diverse-owned businesses so that they can become qualified to provide products and services that meet our requirements. We are committed to investing in diverse businesses to drive sustainable growth and create shared success in the communities we serve.

We expect our vendors to have similar policies and practices. Specifically, we expect our vendors to:

(5) Provide Programs to Recruit, Develop and Retain Diverse Talent and Report on Progress

We expect vendors to actively promote a diverse and inclusive environment through specific programs and initiatives to recruit, develop and retain diverse talent of all types. We also expect vendors to measure and report on the success of their workplace diversity programs and initiatives.

(6) Drive Inclusion of Diverse Suppliers in Your Supply Chain

We expect our vendors to have policies and procedures to drive, and report on, inclusion of certified diverse-owned businesses in their supply chains.

Environmental Sustainability

We believe environmental stewardship is essential to the sustainability of our business and to the health of the communities where we live and serve. We are committed to addressing climate change and demands on critical natural resources through our global business strategy, management of risk, work with partners, employee programs and efforts to make our operations more sustainable. We are committed to continual improvement, and this begins by measuring and mitigating the negative environmental impacts of our operations, including our supply chain, in the areas of greenhouse gas emissions, energy, water and paper consumption, e-waste, waste generation and green building certifications. We have public commitments and, each year, we disclose our progress relative to our environmental goals.

We expect our vendors to have similar policies and practices. Specifically, we expect our vendors to:

(7) Measure and Mitigate the Environmental Impacts of Operations, Products and Services

We expect our vendors to have environmental management procedures and initiatives to measure and mitigate any potential negative environmental impacts associated with their operations, products and services including, at minimum, energy and water consumption, greenhouse gas emissions, waste and, if applicable, hazardous materials.

(8) Establish Public Goals to Reduce Environmental Impacts and Disclose Progress Relative to Targets

We expect our vendors to publish public goals to reduce the environmental impacts of their operations, products and services and to publicly disclose their progress relative to these commitments, thereby fostering a culture of transparency and environmental stewardship.

Compliance Assurance

Vendors are expected to self-monitor their compliance with this code while conducting business with or on behalf of Bank of America, and to inform us in a timely manner of any non-compliance. We reserve the right to monitor compliance with this code using a reasonable and risk-based approach and framework that is suitable for small and diverse-owned businesses as well as larger businesses with more mature compliance programs. This may include verification through self-assessment/questionnaires, on-site audits, and/or other means of due diligence. We recognize that small and diverse-owned businesses may be challenged to meet some of the expectations we have set forth. We are committed to working with these businesses to achieve a reasonable level of compliance given their unique circumstances. If requested, vendors are expected to provide written information, including, policies, procedures and data regarding the topics included in this code. Any vendor that does not comply fully with this code, is expected to remediate any lapses to Bank of America's satisfaction in a timely manner. Failure to agree upon a remediation plan, or failure to implement it, could adversely affect ability to be awarded additional work and/or result in termination.