

Supplier Code of Conduct

Overview

Founded in 1879, Principal Financial Group® (Principal®) is a leader in offering businesses, individuals, and institutional clients a wide range of financial products and services, including retirement and investment services, insurance, and banking through its diverse family of financial services companies.

Our core values serve as the foundation for ethical decision-making across the company and include:

- Start with the customer. We solve for the customer - every day and with every decision.
- Do what's right. Integrity is nonnegotiable. It guides everything we do.
- Own what's next. We continuously learn and advance ourselves in pursuit of tomorrow.
- Invest for our future. We make smart decisions with our resources to ensure our customers' future success and ours.

Our **Supplier Code of Conduct** ("Supplier Code") reflects the company's commitment to upholding ethical business practices, adhering to regulatory compliance, and maintaining our reputation of integrity. It also outlines our expectations and standards of all Principal Suppliers regarding labor and human rights, inclusion and diversity, and environmental sustainability.

All Supplier employees, directors, and officers, regardless of function, position, or location are accountable for following this Supplier Code. Additionally, Principal expects anyone who represents our Suppliers (such as minority-owned joint ventures, sales persons, subcontractors, and consultants) to follow standards that are consistent with this Supplier Code.

Scope

The Supplier Code applies to the primary and subcontracted suppliers of Principal, including all business vendors, partners, and individuals which supply goods, materials, services, or labor to Principal or its affiliates and subsidiaries (herein referred to as "Supplier"). All Suppliers are expected to adhere to the key obligations and guidelines set forth in this Supplier Code and are responsible for ensuring their practices are consistent with the key obligations and guidelines herein. We also expect our distributors and licensees in all categories, including their parent, subsidiary, or affiliate entities, to follow the guidelines set out in this Supplier Code.

Supplier Responsibilities

Principal expects its Suppliers to share our commitment to integrity. Principal is a signatory of the United Nations Global Compact and is committed to upholding the universal principles of human rights, labor, environment, and anti-corruption. We expect the same values from our Suppliers. We recognize that Suppliers are independent entities; however, their actions may impact and/or reflect upon Principal and its reputation. Therefore, we seek to partner with Suppliers that will help us achieve our commitments to positive social and environmental performance by exceeding baseline legal and regulatory requirements. It's the responsibility of Suppliers to understand and comply with the Supplier Code. Suppliers are expected to self-monitor their compliance through their own administrative processes and notify Principal when a violation occurs.

Key Obligations

Legal and Regulatory Compliance

Principal is committed to conducting business with integrity and in full compliance with applicable laws and regulations. Suppliers must conduct their business activities in full compliance with all applicable laws and regulations in all jurisdictions in which they operate, including but not limited to anti-bribery, corruption, anti-money laundering, privacy, anti-slavery, human trafficking, anti-trust/competition, prohibited business practice, labor, and environmental laws.

No offer, payment, consideration, or benefit of any kind which constitutes an illegal or corrupt practice shall be made, either directly, indirectly or on behalf of Principal, as an inducement or reward for entering into a contract or in connection with the provision of any goods or services under a contract.

Data Security and Privacy

One of our highest priorities is maintaining the privacy and confidentiality of customer and employee information entrusted to us. Our Suppliers must share our strong commitment to safeguard such information and must have policies and procedures in place to protect confidential information. Suppliers are required to take all precautions reasonably necessary to protect customer and employee information and to maintain physical, technical, and procedural safeguards in compliance with all applicable data security and cybersecurity laws and regulations, which may include, for example, the California Consumer Privacy Act, the Gramm-Leach-Bliley Act, or the European Union General Data Protection Regulation.

Gifts and Entertainment

Principal is a leader in an industry that relies on customers' trust and confidence. It's important that we do not engage in activities that create actual or perceived conflicts of interest. Our employees are not permitted to give or receive anything of value intended to influence a decision. Suppliers shall not offer gifts to Principal employees or others that could be perceived to influence sound business judgment. Principal makes purchasing decisions based on the merit of Suppliers' products and services, not on gifts, entertainment, or other business courtesies.

Reciprocity

Principal does not participate in reciprocity purchasing arrangements. Reciprocity has been found to be anti-competitive under the antitrust laws under some circumstances. We expect Suppliers to share our commitment to conduct business in a manner that avoids even the appearance of a violation of antitrust laws. Suppliers shall not request preferential consideration based on their current or future customer status.

Human Rights and Fair Labor Practices

Respect for and commitment to human rights is a fundamental part of the Principal identity and guiding principles. Suppliers must fully comply with all applicable laws and regulations relating to labor laws, working conditions, working hours, benefits, and wages. Suppliers must use only voluntary labor and not employ under-age individuals in violation of any applicable child labor laws. Suppliers must not engage in slavery or in human trafficking activities. This includes transporting, harboring, recruiting, transferring, or receiving vulnerable persons by means of threat, force, coercion, abduction, or fraud for the purposes of exploitation.

Suppliers shall provide a work environment that is free of harassment and unlawful discrimination. While we recognize and respect cultural differences, Suppliers must not engage in discrimination based on age, race, color, religion, sex, gender identity, pregnancy, national origin, citizenship status, political affiliation, physical or mental disability, sexual orientation, marital status, domestic partner status, or protected veteran status or any other basis that would be in violation of any applicable ordinance or law.

Guidelines

Employment Practices

Principal is committed to maintaining a positive work environment where people are treated with dignity and respect. Principal expects Suppliers to share this commitment. Principal encourages Suppliers to fairly compensate all employees with wages, overtime premiums, and benefits that meet or exceed all applicable laws or collective agreements. Suppliers are encouraged to provide wages that are sufficient to meet workers' basic needs and provide some discretionary income for workers and their families. Principal also encourages Suppliers

to pay at least the legal minimum wage or the local industry minimum standards for compensation, whichever is higher. Suppliers shall also provide all legally mandated benefits such as public holidays, paid vacation/annual leave, sick days, and maternity/paternity/family leave. Suppliers shall provide all workers with a safe, hygienic, and healthy work environment that complies with all applicable laws pertaining to health and safety in the workplace.

Diversity, Equity, and Inclusion (“DEI”)

Principal is committed to fostering an open, inclusive, and diverse workplace, —and we strive to provide equal opportunities for all qualified businesses owned by people of diverse backgrounds, including individuals from underrepresented populations or groups. We encourage our Suppliers to have comprehensive DEI strategies and goals, with programs in place to advance diversity, equity, and inclusion initiatives and increase diverse representation, promotion, and leadership in their workplaces.

Environmental Sustainability

Principal strives to incorporate practices that help protect the environment for future generations. Principal aims to reduce our U.S. Scope 1 & 2 greenhouse gas (GHG) emissions 40% by 2035 and achieve net zero emissions by 2050. Principal established an environmental policy designed to reduce energy use and Scope 1 & 2 U.S. GHG emissions, improve water efficiency, and reduce waste.

Principal Suppliers are expected to not only comply with all applicable environmental laws and regulations, but also are encouraged to conduct their operations in an environmentally conscientious manner and implement strategies to minimize their environmental impact. Suppliers are also encouraged to measure and disclose their environmental impact on an annual basis, including but not limited to energy consumption, GHG emissions, water usage, and hazardous and non-hazardous waste consumption. Principal may engage with Suppliers to help minimize their environmental impact.

Reporting and Anti-Retaliation

Reporting Non-Compliance

If a Supplier – or any employee or worker of a Supplier – becomes aware of any actual or suspected violation of the Supplier Code, it is encouraged to work with its primary contact at Principal to resolve such violation(s). However, Principal recognizes that there may be times when this is not possible or appropriate. In these cases, Suppliers – or employees or workers of Suppliers – are encouraged to report the actual or suspected violation to the Principal Ethics Hotline at 1.866.858.4433 (staffed 24/7) if in the United States. For locations outside the U.S., Suppliers – or employees or workers of Suppliers – are requested to submit an online report form through the following link: [Unethical or Fraudulent Activity Reporting form](#).

To learn more about our stance and expectations around fraud and unethical conduct, please visit our website [Report Fraud or Unethical Conduct | The Principal Financial Group](#).

Anti-Retaliation

Principal won't retaliate against any Principal employee for reporting in good faith suspected unethical conduct or violations of law as stated in our Whistleblower policy. Suppliers must prohibit retaliation against employees or workers who report compliance or other ethical issues during their course of work performed for Principal or those who cooperate in good faith with an investigation of such a complaint.

Acknowledgement

Every Principal Supplier, by executing a contract with Principal, acknowledges and agrees to comply with the Supplier Code. The Key Obligations and Guidelines outlined in the Supplier Code are in addition to, and not in lieu of, provisions in any contract between the Supplier and Principal.

Supplier, by executing an agreement with Principal, confirms that:

- Supplier has received and reviewed the Supplier Code.
- Supplier is aware of all relevant laws and regulations of the countries in which it operates.
- Supplier will adhere to the key obligations and guidelines set forth in Supplier Code.
- Supplier will inform all relevant employees, workers, and subcontractors of the Supplier Code and will ensure compliance with the Key Obligations and Guidelines incorporated herein.
- Supplier will promptly notify Principal of any actual or suspected violations of the Supplier Code.

Principal Life Insurance Company, Des Moines, Iowa 50392-0002

www.principal.com

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