

nets::

**Nets Norway
Transparency
Act Report
2024**



INDEX

INTRODUCTION	2
GENERAL INFORMATION	3
Organization	3
Nets Branch Norway	3
POLICIES AND REGULATIONS	3
Code of Ethics	3
Supplier's Sustainability Code of Conduct 2024	4
ESG STRATEGY	4
RISK MANAGEMENT	5
DETAILED DATA AND COMPREHENSIVE ESG INFORMATION	5
GUIDELINES AND ROUTINES ON FAIRNESS AND TRANSPARENCY	5
Sustainability Across the Value Chain	5
Nets' due diligence is conducted within its value chain	5
Process and Outcomes	6
Risk Management tailored approach and Method	6
Value Creation	6
Analyzing outreach and tailoring actions	7
PROGRESS AND FINDINGS – VALUE CHAIN	7
Initial Target Suppliers	7
Key Findings	8
Focus on Human Rights and Vulnerable Groups	8
IDENTIFICATION OF ISSUES AND IMPACTS	9
IMPLEMENTING APPROPRIATE MEASURES: VALUE CHAIN	10
Process and Procedures	10
Case Handling and Remediation	11
NEXI'S WHISTLEBLOWING MECHANISM	11
ASSURING COMPLIANCE	12
BUSINESS CONTINGENCY PLAN	12
RESPONSIBLE PATH TO THE FUTURE	12
HOW NETS NORWAYS' DUE DILIGENCE IS CONDUCTED WITHIN ITS OWN WORKFORCE	13
Progress and Findings – own workforce	13
Implementing appropriate measures: own workforce	14

INTRODUCTION

This report has been drafted by Nets Branch Norway ("Nets Norway") in line with the requirements of the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (the "Transparency Act" or the "Act") section 5.

Nets Norway is subject to the Transparency Act, pursuant to sections 2 and 3 of the Act and carries out due diligence to identify actual and potential breaches to fundamental human rights and decent working environment within its own organisation and value chain. Additionally, the due diligence process also includes assessment of key environmental, social and governance aspects value chain.

The purpose of this e report is to provide the public access to the key findings from the due diligence and to the undergoing effort of Nets Norway to address and combat any actual or potential risks. The findings from the due diligence are presented by way of an annual due diligence report, as per section 5 of the Act. This report elaborates on the due diligence conducted by Nets Norway in the period from 1 January 2024 to 31 December 2024, on the active portfolio of suppliers.

Nets Norway is, as part of Nexi Group ("Nexi"), committed to ensure respect for human rights and decent working conditions and actively collaborate with United Nations Global Compact (UNGC) to uphold these principles, making efforts to ensure the ten principles which cover areas such as human rights, labour standard, environmental stewardship and anti-corruption.

For 2024 year, Nets Norway has undertaken several projects and implementations with focus on supply chain due diligence within Nexi program on the same subject, even going beyond the scope of the Transparency Act. Such initiatives include sustainable procurement, managing risks associated with sustainable suppliers, and ensuring compliance with the EU Corporate Sustainability Reporting Directive (refer to Nexi Integrated Annual Report for the fiscal year 2024 aligned to the CSRD directive), among others. This report focuses on the areas and initiatives at Nets Norway within the scope and requirements of the Transparency Act.


Rossella Cardone
Group Director ESG & Sustainability



Frida Santina Sørholt
Country Lead Human Resources,



Lars Erik Tellmann,
Chief Regional Officer, Nordics,
Country General Manager, Norway



Norway 30 of June 2025

GENERAL INFORMATION

Organization

Nets Norway is, as part of Nets Denmark A/S (“Nets”) and Nexi - the European PayTech that has the scale, capabilities, and territorial proximity to provide the simplest, fastest, and most secure payment solutions to individuals, businesses, and financial institutions - committed to corporate sustainability and bases its work on national legislation, international standards, and UN Conventions. Working with due diligence assessments and dialogue with employees, suppliers and business partners is a continuous process that Nets Norway is committed to continue.

Nets Branch Norway

Nets Norway consists of two business areas adjusted to different customer segments. Merchant Services provides terminals (physical and virtual) and acquiring for merchants. Issuer and e-security-services provide card processing, ID-solutions, and related services for banks.

These are complementary units supporting Nets ambition to be a leading player in the Nordic region. Nets Norway’s strategic position is related to delivering and growing these services in close cooperation with its partners to maintain Norway’s leading role in the area, and to export and gain scale advantages in taking these further into selected geography.

Nets Norway has its headquarters in Oslo and had 227 employees at the end of 2024 as reported in *Nets Yearly Equality Analysis 2024*¹. The company’s IT department have established a close cooperation with partners delivering operation and development of the company’s services and use consultants in Norway and abroad extensively. This also applies to research and development.

Nets Norway has a large fintech environment and employs innovative and modern technologies to develop its products and services. Nets Norway develops most of the solution offerings that the company offers, but also employs technology partners, customers and other fintech companies in the innovation effort to develop the future payment solutions.

POLICIES AND REGULATIONS

Supplier’s Code of Conduct, CSR Policy, Ethical Policy, Diversity Policy, Whistle-blower Policy and the Anti-Bribery and Corruption Policy form essential part of the governance framework for Nets and are publicly available on Nets’ website.

Code of Ethics

Nexi and its subsidiaries, including Nets Norway, have formalized its Code of Ethics. This Code summarizes the ethical principles, and it establishes an organizational model to manage business risks effectively.

Nexi Code of Ethics aims to clearly and transparently define the set of values promoted by Nexi in the conduct of its activities. In running its activities, Nexi aims to combine profitability and competitiveness with scrupulous respect for professional ethics.

Therefore, the Code of Ethics establishes the ethical values and principles of conduct to which Nexi orients its activities toward all internal and external stakeholders. Among the main values promoted there are the principles of honesty, fairness, transparency, and impartiality.

The contents of the Code of Ethics and its updates - including any amendments and/or additions made by Nexi - are defined and approved by the Board of Directors of Nexi.

¹ Link: <https://www.nets.eu/about-nets/csr>

Supplier's Sustainability Code of Conduct 2024

In 2024 the Suppliers' Code of Conduct has been updated, driven by the imperative to establish a robust framework for managing sustainability issues among suppliers, aligning it with Nexi ESG long-term strategy, and addressing regulatory matters and decarbonization. The primary objective is to harmonize key operational elements of suppliers with strategic requirements and refine pertinent aspects.

The enhancements to the Code include clarification and definition of commitments, addressing obligations related to existing and forthcoming regulations, refining the due diligence process, introducing the value chain concept, validating targets where applicable, and facilitating data and information sharing.

Nexi Human Rights Statement² which applies also to Nets Norway defines the commitment to the respect and protection of Human Rights in all countries in which it operates, and it is committed to identifying, mitigating and, when possible, preventing potential violations related to its operations and its entire supply chain.

In addition, as a fundamental premise, Nets -including Nets Norway- and its value chain are expected to comply with relevant environmental, social and governance regulations, from which policies were originating from, with string emphasis on:

- UN Universal Declaration of Human Rights
- UN declaration against corruption
- The ILO's eight core conventions 29, 87, 98, 100, 105, 111, 138, 169 and 182
- UN Convention on the Rights of the Child
- EU Waste Framework Directive 2008/98
- EU Persistent organic pollutant regulation 2019/1021
- EU Mercury and Repealing Regulation 1102/2008
- EU Forest degradation Regulation 2023/1115
- EU Data Protection Regulation 2016/679 and 2016/680
- EU Corporate Sustainability Reporting Directive
- EU Corporate Sustainability Due Diligence Directive

ESG STRATEGY

As part of Nexi, Nets Norway execute on the Group ESG strategy, the material areas and targets.

ESG plays a central role in the Nexi's business strategy adopted and executed by Nets and Nets Norway, with the approach of integrating sustainability across the entire value chain. The overall goal of the ESG Strategy is to make digital payment the driver of progress, as an ESG champion. This will generate sustainability value for the company and its shareholders.

Since 2019 Nexi has built its solid ESG foundations, followed by the formalisation of the Group Sustainability Policy in 2020 and the participation in the UN Global Compact since 2022. Nets and Nets Norway have been incorporating UNGC principles earlier since 2019.

Nexi has set its three-years ESG strategy for the period 2023-2025 addressing its ESG material matters with relevant ESG targets and instrumental actions. The ESG material matters have been identified through the group materiality assessment process, so reflecting all material topics from across the group and the regions.

² The document is available at www.nexigroup.com.

RISK MANAGEMENT

Nets' Enterprise Risk Management (ERM) model, valid also for Nets Norway, focuses on informed decision-making by identifying and managing risks that could affect its strategic goals. Key objectives include identifying, prioritizing, and monitoring corporate risks, clearly assigning management roles, and embedding a risk-aware culture. Nets has adopted an ERM policy, in line with Nexi ERM system and guidelines, detailing principles, roles, and the risk management framework for analysing, assessing, and monitoring risks across several categories: strategic, operational, compliance, financial, and environmental, social and governance risks.

The Audit Function oversees the effectiveness of the internal control and risk management system, with independent audits conducted on various issues, including cybersecurity. Nets also focuses on compliance, anti-money laundering, business continuity, and lobbying activities to ensure decision-making processes are inclusive and participatory.

DETAILED DATA AND COMPREHENSIVE ESG INFORMATION

Regarding various environmental, social, and governance disclosures discussed herein, particularly pertaining to environmental emission data, Nexi's Integrated Annual Report, published in April 2025, meticulously outlines detailed data and comprehensive general information in alignment with Corporate Sustainability Reporting Directive and ESRS standards³.

GUIDELINES AND ROUTINES ON FAIRNESS AND TRANSPARENCY

Sustainability Across the Value Chain

Nets – including Nets Norway - and Nexi are dedicated to enhancing the environmental and social sustainability within its value chain, aligning its operations with human rights and Environmental, Social, and Governance criteria. This commitment spans various purchasing areas such as auto teller machines, point of sales, consulting, and IT services, as articulated in the company's Human Rights Statement and reflected in its Purchasing Policy and Code of Ethics. Nets and Nets Norway aim for responsible supply chain management, prioritizing fairness, quality, innovation, and ethical practices in supplier selection.

Nets' due diligence within its value chain

An innovative sustainability scoring framework has been developed within Nexi and introduced in Nets and Nets Norway already in 2023, to manage the ESG due diligence along Nexi supply chain, facilitating assessment of suppliers based on their ESG performance. This framework aids in making informed decisions regarding supplier relationships and compliance with sustainability standards and it is aligned with EU sustainability due diligence regulations and various national legislations, including the Norwegian Transparency Act, aimed at promoting transparency and preventing unethical practices in the supply chains.

³ Access to this report is available at <https://www.nexigroup.com/en/investor-relations/results-and-reports/financialstatements/2024/documents/>.

Accordingly, Nets and Nets Norway suppliers undergo rigorous qualification and continuous monitoring processes to ensure they meet high standards in terms of technical capability, compliance with social regulations, and financial stability. This vigilant approach enables Nets to maintain a sustainable and responsible supply chain.

Process and Outcomes

Current and new suppliers, all any nature, undergo a detailed 5-stages screening process (i) data intake, (ii) automated screening and ESG data model, (iii) contracting stage, (iv) possible actions to take, and (v) monitoring & reporting, covering wide ESG considerations, and all must agree to contractual clauses ensuring ongoing compliance in these areas.

In the automated screening and ESG data mode stage, the algorithm outputs several suggested actions, from low to critical priority, such as follow up progress, due diligence, urgent due diligence, red flags, high and low overall scores, and small enterprises with less than 10 employees.

In cases of critical actions, such as due diligence, urgent due diligence, red flags, high and low overall scores, Nets reaches out to supplier and request them an initial meeting to discuss the results, with following that, depending on the results discussion and clarifications, will be followed by additional document request and possibly a follow up physical due diligence.

Risk Management tailored approach and Method

Nets and Nets Norway implemented an internal process and method involving the design and creation of a risk model embedded in a sustainability automated balanced scorecard tailored to its operations, strategy and risk appetite. This model calculates scores and ratings based on factors such as risk level, severity indicators, exposure to sustainability materiality topics, and geographical criteria.

The model, built according to Nexi's risk and sustainability strategy, offers tailored recommendations for each party assessed, ensuring automatic data analysis and devoid of subjective interpretation. Additionally, the model was designed to comply with the current due diligence acts across the EU, including but not limited to the Transparency Act (NO), Modern Slavery Act (UK), Supply Chain Act (DE), Corporate Duty of Vigilance (FR), Child Labour Due Diligence Law (NE) and CSRD and CSDDD (EU) and OECD requirements, serving as a best-practice reference and significantly improving operational efficiency.

The approach is to assess over ESG risk factors, each with a specific relevance weightage, and identify more than 10 red flag cases independently (Human rights incidents, No Human rights policy, Safety incidents, Risk of Child Labour, Corruption incidents, No Net-Zero Alignment, No Whistleblowing Mechanism, Suspicious Score). This makes it possible to isolate specific risks regardless of the overall score, enabling the creation of remediation plans by risk and topic, rather than just from a general entity source.

Existing solutions in the market demonstrate a low level of customization when weighting and assessing risk factors, proving ineffective for purposes and overly commoditized. Furthermore, they entail heavy dependency on third-party knowledge and data, contradicting the ambitions in this area.

Value Creation

The value being created lies in the assurance Nets and Nets Norway provide to the clients and stakeholders, demonstrating the commitment and implementation of robust actions in managing sustainability risks alongside traditional risks across suppliers.

Nexi primary aim is to continually enhance the approach to managing and evaluating sustainability risks within supplier network, placing a strong emphasis on ethical and quality standards for the betterment of the organization, suppliers, clients, and end-users. Nets is committed to complete transparency in actions and rationale.

This commitment will pave the way for a more sustainable and resilient future business model, not only for the organization but also for the entire value chain.

Analyzing outreach and tailoring actions

Given the constant expansion and the global nature of Nets Norway suppliers and value chain, it is imperative to enhance risk modeling by considering key geographical factors.

Each element's risk sensitivity can vary significantly depending on the business landscape in each country where Nets Norway operates. This diversity must be acknowledged as a critical consideration for the expansion strategy, especially considering the varied compliance and regulatory requirements across different territories.

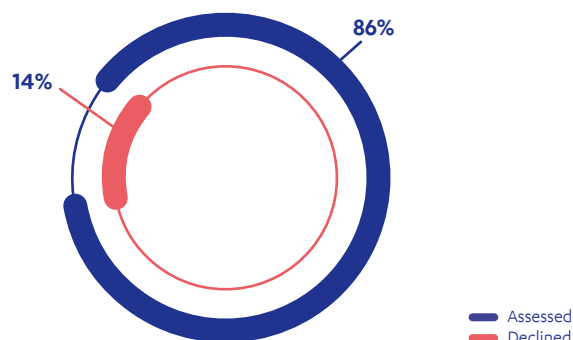
Conversely, there is also merit in adopting an inclusive approach. By integrating perspectives from each region into a risk model, Nets broaden the scope of risk identification and assessment.

PROGRESS AND FINDINGS – VALUE CHAIN

Initial Target Suppliers

In 2024 Nets Norway significantly enhanced its sustainable procurement and supply chain procedures, substantially increasing the screening volume of suppliers, with Nets and Nexi. The initial selection of suppliers ("Batch 1") represents approximately 90% of the total spending in the Nordics and other European countries, encompassing all business relationships managed by the Norwegian branch. Simultaneously, new suppliers were automatically integrated into the updated process.

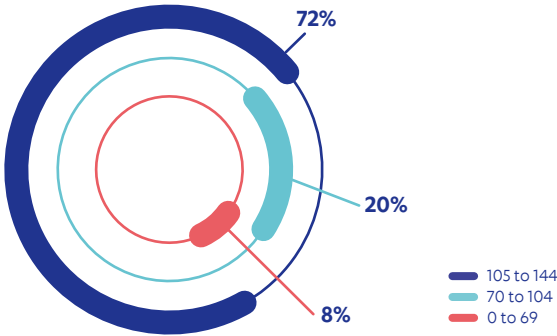
Adherence to this process and programme is illustrated below:



Considering the achievements of the new process **in spending**, the current batch of assessed suppliers has reached 80% of the total spending. This figure does not yet account for all new suppliers, whose inclusion will further increase this representation.

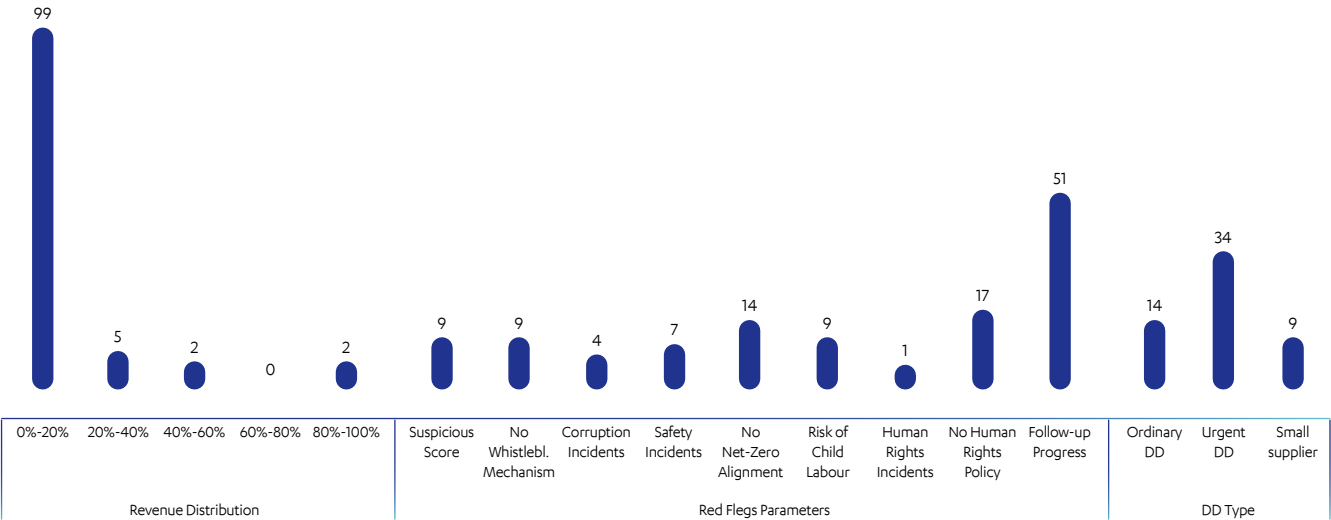
Key Findings

As mentioned in the section ‘Risk Management Tailored Approach and Method,’ Nexi’s sustainability risk and assessment model scores suppliers based on factors such as risk level, severity indicators, exposure to sustainability materiality topics, and geographical criteria. This scoring ranges from 0 to 144. The current overall performance of suppliers, categorised by score clusters, is as follows:

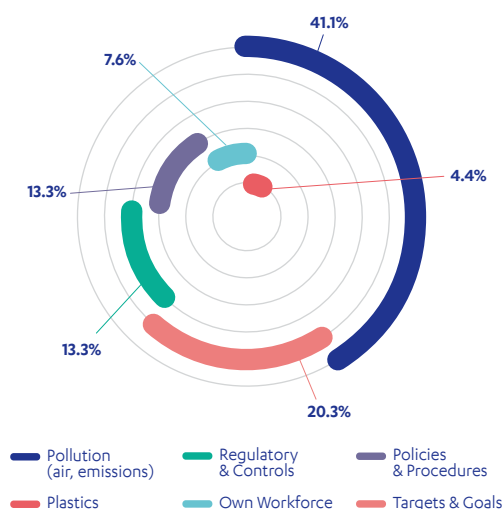


Focus on Human Rights and Vulnerable Groups

The comprehensive analysis of suppliers has yielded the following results, highlighting the most relevant sustainability factors for Nexi, Nets and Nets Norway. These factors align with, social priorities, strategy, core values, and principles. Attached to red flags, triggers, and alerts, they determine the type of due diligence required as Ordinary due diligence or Urgent due diligence. In cases of critical actions, such as due diligence, urgent due diligence, red flags, and low overall scores, Nets reached out to supplier and request an initial meeting to discuss the results. Depending on the results of the discussion and clarifications and the additional documentation Nets monitor and evaluate a possible follow up physical due diligence.



The following overview focuses on key issues related to Nexi material topics, based on the guidelines of the Corporate Sustainability Reporting Directive (CSRD):



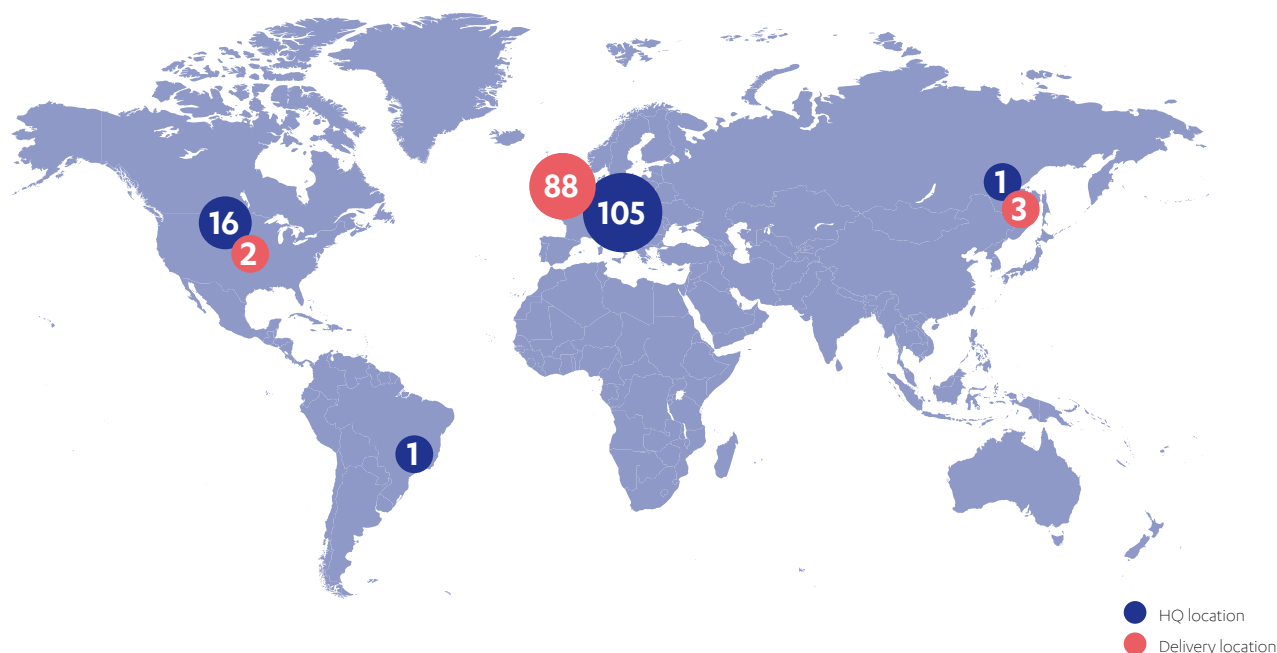
IDENTIFICATION OF ISSUES AND IMPACTS

The table below presents a concise overview of the primary material issues identified during the analysis of suppliers, which will be the base for the remediation plans. These have been categorised into four main macro topic groups: Regulatory, Strategic, Controls, and Specific Concerns.

From the issues identified, no potential impacts have materialized thus far. However, to ensure the integrity and sustainability of operations, Nets Norway will conduct further investigations on specific suppliers and operations at a granular level. This thorough investigation aims to confirm that these potential impacts are not material and will not become material in the future.

Topic	Issue
Regulatory	Non-EU companies' non-compliance with EU regulations, such as CSRD, Minerals, Batteries and Waste Directive, CSDDD, and other UN conventions
Strategic	Misalignment with Nets' goals and targets, particularly regarding decarbonization and sustainable supply chain practices Challenges in obtaining environmental data, particularly concerning emissions tonnage per scope
Controls	Many suppliers, regardless of size or nature, lack formalization and documentation of their procedures and policies
Specific Concerns	Resourcing companies: despite their small structure, staff, and footprint, are not acknowledging their responsibility under new regulations for their value chain. These companies specifically lack comprehensive policies and procedures to manage workers in their value chain in different countries and premises, with few apparent controls. Individual and small traders: Nets has established a category for small companies, comprising up to 10 employees, as their setup places them in a highly uncompetitive position compared to medium and large organizations when considering ESG scores, and not all regulations apply to these entities.

Additionally, considering various regulatory frameworks, social realities, and other factors, Nets Norway is also tracking and analysing the different locations of its suppliers. This analysis includes both headquarters and primary locations for service and/or product delivery.



IMPLEMENTING APPROPRIATE MEASURES: VALUE CHAIN

Process and Procedures

Embedded within the Process and Outcomes section lies Nexi's robust and detailed approach to supplier evaluation. Embracing a comprehensive five-stage screening process, all incoming suppliers undergo a rigorous examination.

This multi-faceted process includes: (i) meticulous data intake, (ii) automated screening leveraging an advanced ESG data model, (iii) meticulous contracting procedures, (iv) strategic action planning, and (v) vigilant monitoring and reporting protocols. Encompassing a broad spectrum of ESG considerations, suppliers are mandated to affirm contractual clauses, ensuring unwavering adherence to these critical areas.

In situations that require urgent intervention—such as due diligence inquiries, identification of red flags, or significant fluctuations in overall scores—Nets – including Nets Norway - promptly engages with suppliers. This proactive approach includes holding initial meetings to review the findings and facilitate open discussions aimed at resolving any discrepancies. Following these discussions, additional documentation requests may be made, potentially leading to comprehensive physical due diligence assessments.

In 2024, 21 meetings were made to meet with suppliers and address any discrepancies for red flags on Suspicious score, Safety incidents, No Net-zero alignment, Human rights Incidents and No Human rights Policy, No Whistleblowing Mechanism. During the meetings depending on the results of discussion and clarifications additional document were requested and agreed to follow-up yearly. Nets commits to continuing these activities in 2025 as well and follow up on progress with suppliers.

During 2024 the dialogue with two suppliers that were subject to on-site audits in 2023 was continued to follow-up on the planned corrective actions. One supplier produces payment terminals and is based outside Europe, findings related primarily to training of employees and improving communication with employees. The other supplier a call center based in Europe where findings related to training of managers, accessing emergency exits and election of employee representatives were all prioritised and corrected. Overall, around 83% of the findings have been addressed.

Furthermore, Nets Norway prudently conducts approval and bi-annual compliance screenings through an independent partner, meticulously scrutinizing 90% of the supplier portfolio. Complementing this scrutiny, periodic credit checks are performed to swiftly identify any signs of vendor instability or financial turbulence.

These stringent assessments now stand as imperatives for all prospective suppliers seeking to forge partnerships with Nets Norway. Emphasizing a commitment to continual improvement, supplier scores undergo annual reassessment, with progress meticulously tracked and evaluated. This evaluation extends beyond mere numerical metrics, encompassing nuanced elements such as red flags and other strategic triggers aligned with Nexi's overarching objectives.

Case Handling and Remediation

Nets and Nets Norway adopt a meticulous approach to handling case-by-case findings, engaging suppliers, procurement, and business units in thorough discussions and remediation efforts, all overseen by the vigilant ESG team. Additionally, quarterly reports are disseminated to stakeholders and the Board of Directors, ensuring transparency and accountability at every level. Currently there is one planned audit of a supplier to Nets Norway pending, it is expected to be carried out during 2025.

In the event of controversies, they act by planning interventions with suppliers based on the due diligence outcomes related to its material areas and sustainability topics. These actions are detailed and monitored through the supplier management risk mitigation plan, following internal processes and procedures as well as OECD guidelines.

These established processes empower companies to effectively manage and communicate its supply chain sustainability performance in a concise and actionable manner. Through this framework, Nexi – including Nets Norway- achieves several key objectives: monitoring supplier sustainability performance and mitigating associated risks, fostering transparency through reliable assessments, and gaining valuable insights into industry-specific sustainability challenges.

NEXI'S WHISTLEBLOWING MECHANISM

Nexi's whistleblowing system is accessible to any supplier, their employees, representatives, and external parties in more than 15 countries. This reporting system covers a wide range of issues, including but not limited to breaches of any nature, violations of the law, bribery and corruption, fraud, financial crime, safety and quality matters, harassment and discrimination, protection of personal data, rights and protection of individuals, and conflicts of interest. Reports can be made confidentially and in an organised manner, either anonymously or with identification.

This ensures that reports and information can reach Nexi securely, and that each case will be assessed through a structured and independent process. Nexi's whistleblower channel can be accessed at website⁴ and is managed by Nexi's compliance department.

This channel further assures transparency, security, and safety across Nexi's operations and value chain, delivering even more value to clients and end-users.

⁴ Link <https://nexigroup.whistleblownetwork.net>

ASSURING COMPLIANCE

In tandem with these efforts, Nets and Nets Norway leverage Reg-Track, provided by Reg-Room LLC, to access real-time, comprehensive information on global regulations. This invaluable tool enables ESG, procurement, compliance, legal, and other departments to stay abreast of regulatory changes and maintain compliance standards.

BUSINESS CONTINGENCY PLAN

Furthermore, Nets and Nets Norway conduct thorough analyses of critical suppliers, prioritizing risk exposure, supply chain continuity, and overall business resilience. This comprehensive approach to supplier management facilitates informed decision-making, ensuring that Nets selects partners who align with its sustainability objectives.

By employing these strategies, Nets and Nets Norway gain a profound understanding of its suppliers' sustainability commitments, driving continuous improvement across its supply chain. Notably, Nets – including Nets Norway – has established minimum sustainability score benchmarks aligned with its strategic goals, identifying supplier strengths and weaknesses and developing tailored corrective action plans for those falling short of expectations.

Looking forward, Nets and Nets Norway envision the future of supplier collaboration as intelligent and digitized, grounded in transparency and trust. These strategic relationships not only reduce costs and mitigate risks but also foster innovation, driving sustainable growth and resilience within the organization.

RESPONSIBLE PATH TO THE FUTURE

Nets – including Nets Norway – is committed to further enhancing sustainability efforts and ensuring responsible practices throughout the entire value chain. The following steps outline strategic initiatives for the upcoming period:

Enhance Risk and Assessment Model: refine risk and assessment processes to better identify and evaluate a broader range of issues, risks, and potential impacts. This improvement will enable us to address sustainability challenges more effectively and proactively.

Develop a Comprehensive Sustainability Policy: A detailed sustainability policy will be integrated within the Procurement Policy. This policy will ensure alignment with project objectives and the Corporate Sustainability Reporting Directive, reinforcing commitment to sustainable procurement practices.

Strengthen Operational Diligence Practices: Improve operational model to enhance diligence practices. This will involve adopting more rigorous procedures and methodologies to ensure thorough and effective due diligence across all operations.

Achieve 100% Supplier Assessment: The goal is to move towards assessing 100% of suppliers. This comprehensive assessment will ensure that all suppliers adhere to sustainability standards and contribute positively to overall sustainability goals.

HOW NETS NORWAY'S DUE DILIGENCE IS CONDUCTED WITHIN ITS OWN WORKFORCE

Nets Norway has integrated human and labour rights commitments and environmental obligations into the corporate policies including Nets Ethical Policy to protect the employees, Nets Diversity & Inclusion Policy that sets out commitments as well as governance including establishment of Nets internal system for reporting in case an employee wants to report an incident.

Employee welfare and health and safety is central for Nets Norway that also operates a data center. The Working Environment Committee that during 2024 have met 4 times and primarily discussed how Nets can improve the working environment.

Nets Norway is committed to work to ensure that all accidents can be avoided, and the aim is zero work related injuries.

In 2024, the employees of Nets Norway received training in average around 20 hours per employee, which was an increase of 9 hours since 2023. Training included mandatory courses such as Anti-Bribery & Corruption, Anti-Money Laundering and Counter Terrorist Financing, Conflict of interest, GDPR Awareness and IT Security Training.

Additionally, DEI has been integrated to key HR processes, through one of the Nexi values, "Enjoying the richness of diversity". The related employee and leadership behaviours are integrated to the performance management process, Nexi Grow. And employees and leaders are asked to identify specific behaviours to target as how goals on a yearly basis. The leadership behaviours have also been incorporated to the Our Voices, engagement survey, as well as a customised 360 tool, allowing leaders to get feedback from their team on how they are driving diversity and inclusion in their team.

Progress and Findings – own workforce

The Equal Pay review for 2024 found the pay gap in Nets Norway has increased by 0.72% on the yearly salary and has reduced by 0.69% on the target salary⁵.

The 2024 Equality report highlights the following findings:

- a. Women are still more prevalent in lower bonus grades than men. However, an increase has been registered in women being hired for higher-level managerial roles.
- b. Men in Nets Branch Norway have increased average salary from 2023 to 2024 by 5.43%, making 26,000NOK above average. This is an increase from 2022 to 2023.
- c. However, women in Nets have come closer to the average making 54,000NOK less than the average, compared to 62,000NOK last year.
- d. However -and despite these obstacles- there is a good upward trend from 2022 where only 25% of all leaders were females, to 2024 where 45% of the leaders are female.
- e. The percentage of sick leave has reduced significantly from 2021, following a downward trend, however, it has increased slightly from 2023 to 2024.
- f. As a consequence of the gender disparity in Commercial & Managerial Roles, males make higher target salary due to higher sales bonus. However, the difference between the target salaries and genders and reducing over the years. In 2024, males made 60,000NOK over their salary as bonuses, whereas females made 49,000NOK average over their fixed salary.
- g. Nets have very few employees in part time positions, and the ones in this category have part time contracts voluntary.

⁵ The results are published in Nets Yearly Equality Analysis 2024, link: <https://www.nets.eu/about-nets/csr>

Implementing appropriate measures: own workforce

A yearly Equal pay reviews aims to even out differences between grades and genders across the many areas of Nets. Together with this analysis, Nets also strives to implement the equality framework in the coming years:

Equal Opportunities

Nets Norway will offer opportunities based on talent and merit, breaking down barriers to inclusion for under-represented groups. Nets Norway will not discriminate based on gender, age, disability, gender identity, marital status, pregnancy and maternity, race, religion or belief, sexual orientation, country of origin, or any other characteristic not relevant to the delivery of the role.

Non-Discrimination

Nets Norway opposes and avoid all forms of unlawful discrimination, including in relation to pay and benefits, terms and conditions of employment, grievances and discipline, dismissal, redundancy, leaves, requests for flexible working, selection for employment or promotion, training, or other developmental opportunities. Discrimination, whether direct, indirect, perceptive, victimization, or harassment, will not be tolerated.

Inclusive Workplace

Nets Norway will foster a workplace that promotes acceptance, where employees from diverse backgrounds feel valued and can bring their whole selves to work. Nets is committed to meeting or exceeding all diversity and non-discrimination laws and requirements in the markets in which operates.

Supplier and Business Partners

Nets Norway expects all suppliers and business partners to respect and adhere to the principles of diversity and inclusion.

nets::