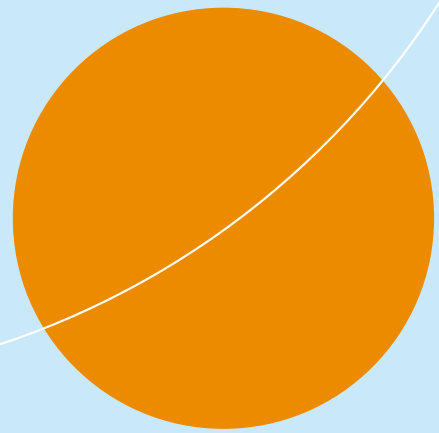


Nets Supplier Code of Conduct



Purpose

As an international payments company connecting consumers, companies, and financial institutions across Europe, Nets is fully committed to comply with legislation and recognised international business standards that apply to our field of work. Furthermore, we consider it our responsibility to ensure sound business practises throughout our value chain.

Our goal is to build business relationships with our suppliers and partners based on trust and long-term cooperation to gain mutually beneficial and sustainable business relationships. Nets is committed to ensure that we have responsible supplier relationships by incorporating human and labour rights, environmental, and ethical standards.

In the light of these commitments, we have drafted this Supplier Code of Conduct that outlines our requirements to all our suppliers and business partners (further referred to as 'suppliers').

Obligations of the supplier

The Code of Conduct applies to all employees or other representatives of the supplier that deliver goods or services to any of Nets' business units or subsidiaries.

The supplier is to ensure compliance with the principles of this Code of Conduct as it is a prerequisite for having a business relationship with Nets.

Suppliers are expected to use this Code of Conduct as a resource to maintain sound business practices throughout their own organisation and ensure that their suppliers and business partners act in accordance with its principles.

Human and Labour Rights

Nets Human & Labour Rights Policy is guided by the United Nations Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. In addition, Nets is a Signatory of the United Nations Global Compact, and we accordingly expect our suppliers to meet the following requirements:

- The supplier must demonstrate commitment to human rights and fair employment practices in accordance with international standards such as UN Global Compact
- The supplier must provide a work environment free of any kind of discrimination, harassment, bullying, threats, and insults
- The supplier must not accept any form of discrimination against their employees based on gender, nationality, religion, race, age, disability, sexual orientation, political opinion, union membership, social or ethnic origin, or any other distinguishing characteristics
- The supplier must pay wages in a transparent manner and in compliance with national laws, legal minimum standards, with consideration for basic needs of the employees and equal pay for equal work
- The supplier must never induce or benefit from any form of forced or involuntary labour and must support the elimination of all forms of forced and compulsory labour. By right, labour should be freely given, and employees should be free to leave in accordance with established rules
- The supplier must respect employees' rights to form, join or not join a labour union or other organisation of their choice, and to bargain collectively in support of their mutual interest without fear of punitive actions such as intimidation, harassment, or termination of employment
- The supplier must never use or benefit from child labour. The minimum age of employment must not be less than 15 years (or 13 years when accepted under national law) or below the age of completion of compulsory schooling
- The supplier must not hire young workers below 18 years of age to perform any type of work which is likely to jeopardise their health, safety, or morals. When employing young workers, the supplier must act in accordance with the International Labour Organization's standards
- The supplier must respect their employees' right to privacy when gathering or storing personal information

- The supplier must be committed to create and uphold safe working conditions and a healthy work environment for all employees and if providing accommodation to employees, conform to the same requirements, including general provisions on health and safety.

Environment

In Nets, we aim to run our business in an environmentally conscious way. We support a preventative approach to environmental challenges, and we are committed to be an environmentally conscious service provider and business partner, working strategically and systematically based on good practice towards minimising our environmental impact at every level of our organisation. We expect that our suppliers uphold high environmental standards, and we expect our suppliers to meet the following requirements:

- The supplier must, as a minimum, adhere to all environmental legislation that applies to their field of work in the countries where they operate
- The supplier is expected to have a systematic approach to engage in preventing, mitigating, and improving adverse environmental impact of their business activities, products, and services
- The supplier is expected to have an environmental policy in accordance to their size and type of operation
- The supplier is expected to actively consider national and international environmental standards embracing environmental considerations that apply to their field of work (e.g. UN Global Compact, EMAS, etc.)
- The supplier is expected to promote environmental awareness through internal training, awareness, operational control, and monitoring.

Anti-corruption and bribery

Nets has zero tolerance towards bribery and corruption and condemns it in all its forms. It is our stated objective to counter and avoid bribery and corruption, both actively and passively.

Accordingly, Nets expects all our suppliers and business partners to act with integrity and without any actions involving corruption and/or bribery:

- The supplier must, as a minimum, adhere to all legal requirements, rules, and regulations that apply to their field of work in the countries where they operate
- The supplier must refrain from accepting or making any offers, proposals, or decisions based on motives other than commercially and morally justifiable
- The supplier must condemn and refrain from participating in corruption in all its forms - including extortion, embezzlement, and bribery
- The supplier must ensure that any gifts and hospitality are limited to expenditures, which are reasonable, proportionate, and business-related. Accordingly, gifts of low value can both be offered or received in reasonable quantities
- The supplier must notify Nets immediately if any conflicts between this Code of Conduct and national or international laws, regulations or other applicable standards are detected.

Compliance with Nets Supplier Code of Conduct

The supplier must maintain internal records to demonstrate compliance with the requirements of this Code and be able to provide documentation upon request from Nets.

Nets is on a continuous basis auditing our suppliers' compliance with this Code of Conduct, and we require that our suppliers allow us to conduct audits to monitor proper compliance with this Code of Conduct. The supplier must use, at their own expense, the tool that Nets at any time decides to use for evaluation of suppliers' compliance with Nets Code of Conduct.

In cases of expected non-compliance with the Code of Conduct, Nets will initiate a dialogue to clarify the concrete circumstances. Together with the supplier, we will design and agree on a corrective action plan to enable the supplier to be in full compliance with the Code of Conduct.

In the event of serious breaches of the requirements stated in this Code of Conduct, Nets reserves the right to terminate the business relationship with the supplier without notice and cancel any production or delivery in progress at no cost to Nets.

The supplier is sole responsible for all expenses related to ensuring compliance with this Code of Conduct.

Our commitment to Nets Supplier Code of Conduct

We confirm that we have received a copy of the Nets Supplier Code of Conduct, that we have read it, and that we understand the requirements it imposes upon us.

We will comply with the principles of this Code of Conduct, and if we learn that there has been a violation of its requirements in our organisation or within any of our suppliers' or business partners' organisation, we will inform Nets immediately in writing.

We acknowledge that repeated or serious violations of the requirements of the principles of the Code of Conduct may constitute a breach of contract with Nets and that Nets preserves the right to terminate any contract between Nets and us as a supplier without notice and with no cost to Nets.