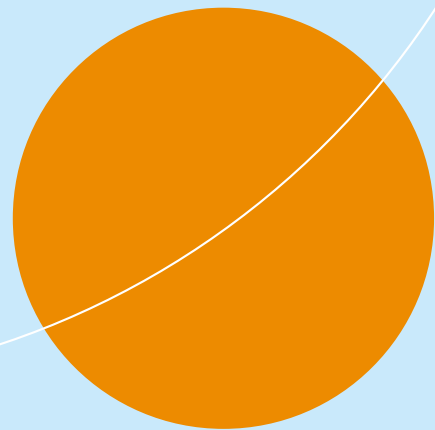


## **Nets Whistleblower Policy**

This policy constitutes Nets' statutory policy requirement,  
cf. Danish Act (L189) on sound corporate culture

# Nets Whistleblower Policy



## 1 The purpose of the Whistleblower Policy

1.1 Nets A/S' whistleblower programme, including this whistleblower policy (the 'Whistleblower Policy'), applies to Nets A/S ('Nets') and its wholly-owned subsidiaries (collectively referred to as the 'Nets Group').

1.2 The purpose of this Whistleblower Policy is to provide a possibility, protection and a mechanism in addition to the usual reporting channels to report to a specific, independent and autonomous channel for

- Current and former employees
- Members of the Executive Management and Board of Directors of Nets

(Collectively referred to as 'In-house Whistleblowers')

- External customers, vendors, consultants and other persons related to the Nets Group

(Individually referred to as 'External Whistleblowers')

The above-mentioned are collectively referred to as 'Relevant Individuals'.

1.3 The Nets Group is committed to fostering a workplace contributing to open communication regarding their business practices and to protect the Relevant Individuals from retaliation and discrimination for their having properly disclosed or reported illegal conduct or conduct violating or potentially violating the areas within the scope of this Whistleblower Policy.

1.4 The Nets Group hopes that, in the first instance, the Relevant Individuals will feel comfortable raising a concern or question with the supervisor, another manager, or the relevant business unit or group unit in accordance with internal guidelines for the Nets Group on how to report incidents and issues. If, for whatever reason, the Relevant Individuals feel that the Relevant Individuals cannot speak with the supervisor, another manager, or the relevant business unit or group unit about the matter, or if the Relevant Individuals have already done so, but believe that the concern has not been addressed, the Relevant

Individuals can report the complaint or concern in accordance with this Whistleblower Policy, provided that the complaint or concern falls within the scope of the Whistleblower Policy.

- 1.5 Issues reported using the whistleblower channel will be handled by an independent and autonomous external provider, who will forward the concerns to Nets' Audit Committee, cf. section 5. The Board of Directors will annually account for how the Nets Group has handled issues reported through the whistleblower channel. The Executive Committee will once every year provide adequate reporting on a number of issues reported and document responses and actions in relation to the issues raised to the Board of Directors.

## **2 Where to report a violation or a suspicion thereof**

2.1 The Relevant Individuals may report complaints or concerns under the Whistleblower Policy.

2.2 Reports made under the Whistleblower Policy are referred to the independent and autonomous external whistleblower service provider via the Nets Group's hotline managed by LIND Advokataktieselskab (legal) and Got Ethics A/S (IT provider).

- Contact in writing: contact the whistleblower hotline in writing on the Nets Group's website <https://nets.whistleblownetwork.net> – A lawyer at LIND will handle the report
- Contact by telephone: the Relevant Individuals may also contact Niels Løber, LIND, by telephone +45 82 30 90 47.

## **3 What to report under the Whistleblower Policy**

3.1 By implementing the Whistleblower Policy, the Nets Group ensures that suspected violations of the law may be reported quickly and confidentially for the Nets Group to react on reported violations depending on the nature of the violation. Furthermore, the whistleblower programme is required by law, for In-house Whistleblowers to report potential violations of relevant legislation through a specific, independent and autonomous channel.

## 3.2 Relevant Individuals

3.2.1 The Relevant Individuals may, under this Whistleblower Policy, report serious violations or misconduct or suspicions hereof that may influence the Nets Group as a whole or the life or health of individuals. It is impossible to provide an exhaustive list of the activities that could fall within this area, however, in general, the Nets Group would expect the Relevant Individuals to report any good-faith suspicions they may have in areas such as the following:

- a) Economic crimes, including
  - Making or offering bribes, payoffs or kickbacks
  - Committing or attempting to commit fraud
  - Committing or attempting to falsify documents and committing or attempting to commit forgery
  - Involvement in money laundering or terrorism financing;
- b) Material violations of occupational safety rules and regulations;
- c) Material matters directed towards employees, including, but not limited to, a assault and battery and sexual harassment;
- d) Criminal offences, including, but not limited to, the EU General Data Protection Regulation and national data protection acts with regard to the processing of personal data as implemented in national law and national penal codes;
- e) Unlawful behaviour under relevant competition law, such as abuse of a dominant market position or entering into anti-competitive agreements;
- f) Use of unfair or deceptive acts and practices, including
  - Provision or endorsement of false or misleading statements about the Nets Group's affairs or contact partners, and

- Improper influence on others to obtain or reward favourable treatment, intentional provision of inaccurate or misleading reports, certifications, claims or statements to any employee, customer, partner, government agency or official;
- g) Use of illegal discrimination or harassment;
- h) Unlawful behaviour in connection with accounting, internal accounting controls or auditing and financial matters;
- i) Material violations of the Suppliers Code of Conduct and Ethical Guidelines applicable within the Nets Group;
- j) Efforts to conceal the above.

### 3.3 In-house Whistleblowers

3.3.1 In-house Whistleblowers may, in addition to the above-mentioned matters, report the following under this Whistleblower Policy:

- a) Any violation or misconduct of the applicable law on financial services and the payment services directive as implemented in national law.

3.4 The matters that are not eligible for reporting under the Whistleblower Policy are, in particular, matters, such as, but not limited to:

- a) Complaints about day-to-day personnel issues or routine employee matters, for instance interpersonal conflicts and cooperation problems.

Such matters must be reported through the usual reporting channels within the Nets Group, e.g. through the immediate manager, the HR department, the legal department or another designated method of reporting within the Nets Group.

## 4 Which information to submit when reporting

4.1 In connection with the submission of a report, the information listed below will normally be useful in assessing the relevance and seriousness of the complaint or concern:

- Report made by (name, place of work and contact details), however, cf. clause 4.2 below;
- Description of the alleged violation, including names of any persons involved in the violation, as well as the date and place of the violation;
- If the possible violation is expected to reoccur – please specify where and when;
- Please specify if any other person within the Nets Group or outside the Nets Group knows of the violation or is expected to have this knowledge as well;
- Any document or evidence relating to the possible violation may be attached when filing the report, and
- Any other detail or information that may facilitate the investigation will be appreciated.

4.2 The Nets Group understands that some Relevant Individuals may be uncomfortable identifying themselves; however, the Nets Group encourages the Relevant Individuals to submit named reports to us. Should the Relevant Individuals not feel comfortable with identifying themselves, the Relevant Individuals may contact the whistleblower hotline anonymously online or by telephone without revealing their identity. If the Relevant Individuals identify themselves to the hotline or to LIND, the Relevant Individuals will not be able to remain anonymous. The Relevant Individuals may, however, choose to only identify themselves or give their name to LIND and not have their identity or name released to the Nets Group. Such request must be enclosed when the report is submitted; otherwise, the non-disclosure of the identity or name of the Relevant Individuals to the appropriate parties cannot be guaranteed.

4.3 The Audit Committee will be able to contact the Relevant Individuals anonymously if the Relevant Individuals submit the notification online even if the Relevant Individuals choose to be anonymous. If the Relevant Individuals choose not to be contacted, the Relevant Individuals should be aware it might be more difficult to investigate the matter reported.

## 5 How the Nets Group handles the matter

- 5.1 Once the complaint or concern has been reported, LIND will forward the concern to the Audit Committee of Nets or to an alternative recipient cf. the below in section 5.3, who will look into the matter promptly and thoroughly and take appropriate action in accordance with applicable laws and company policies. The Audit Committee will employ external assistance if this is necessary for the investigation of the complaint or concern. If the complaint or concern falls outside the scope of the Whistleblower Policy, the complaint will be dismissed, and the Relevant Individuals will be notified thereof.
- 5.2 The Audit Committee of Nets consists of members appointed by and from the Board of Directors of Nets A/S.
- 5.3 If the report concerns a member of the Audit Committee, the matter will instead be notified to the chairperson of the board of Nets.
- 5.4 Upon receipt of a report, the Audit Committee or the alternative recipient, as the case may be, will notify the chairperson of the Board of Directors of Nets (unless the report concerns the chairperson).
- 5.5 The Audit Committee will initially evaluate the merits of the complaint or concern and authorise such follow-up actions, if any, as are deemed appropriate to address the substance of the complaint or the concern, including an investigation. In the course of an investigation, it may be necessary to initiate contact with persons within the Nets Group or outside the Nets Group in order to investigate the allegations. Generally, such persons may be the HR, legal and/or finance departments. Any such contact is confidential, and the persons involved will not be allowed to share such information unless instructed thereto or unless required under law.
- 5.6 Should the complaint or concern prove valid or be reasonably suspected to prove valid, the Nets Group may transfer the information to other entities in the Nets Group for further processing, investigation and/or actions, such as disciplinary sanctions against the accused person, however, only subject to applicable law. In addition, it may be required in the interest of the Nets Group to notify third parties of the allegations and the investigation, such as

contract parties as well as law enforcement or regulatory authorities, however, only subject to applicable law.

- 5.7 Even if the Relevant Individuals have chosen to submit the complaint or concern anonymously and have chosen not to communicate with LIND or the Audit Committee, the Relevant Individuals may be notified subject to specific evaluation when the complaint or concern is received. Furthermore, the Relevant Individuals should be aware of the fact that the Relevant Individuals may not, depending on the actual circumstances and legal requirements, receive any information on the details or the outcome of the investigations conducted and that the Relevant Individuals are not legally entitled to receive such information.

## **6 Protection of the whistleblower**

- 6.1 The Nets Group will not tolerate retaliation or punishment of any kind against any Relevant Individual making a good-faith complaint or assisting the Nets Group in the investigation of any violation reported under the Whistleblower Policy. This includes any reprimand, reprisal, change in work duties, change in employment amenities, change in reporting requirements, damage to career prospects or reputation, threats to do any of the above or deliberate omissions that may harm the individual. Any Relevant Individual whose rights have been violated as listed above has the right to compensation. Any Relevant Individual may not be discriminated in relation to permanent employment, allocation or disbursement of variable payment.
- 6.2 Furthermore, if a report submitted by a Relevant Individual regards acts or omissions in relation to relevant financial legislation, the report is considered confidential information within the scope of the law. Such confidential information, including the name and/or identity of the Relevant Individual, may not be disclosed without proper authorisation.
- 6.3 Relevant Individuals who knowingly and maliciously make a false claim against somebody will not be protected by the Whistleblower Policy. Relevant Individuals who report in bad faith may be subject to civil, criminal and administrative penalties as well as disciplinary action, including termination of employment.



6.4 If the Nets Group is familiar with the whistleblower's identity, the Nets Group may – and will in most instances – be required under relevant law to make it available to e.g. the accused individual upon request or if investigations lead to law enforcement investigations or charges being made in a court of competent jurisdiction.

## **7 Notice to the accused individual and other persons**

7.1 The accused person will be notified of certain information in connection with the allegations made. This contains information on e.g. i) the conduct of which he/she is accused; ii) the departments or services within the Nets Group which might receive the report; and iii) how to exercise his/her rights of access and rectification.

7.2 The notification will be made as soon as possible and usually no later than ten (10) days after the collection of the information. If there, however, is substantial risk that such notification will jeopardise the ability to effectively investigate the allegation or gather the evidence necessary, notification may be delayed as long as such risk to the assessment of the Audit Committee or external counsel exists.

7.3 If information concerning identifiable persons other than the accused individual is included in the report, notice in accordance with the above will be given to such persons. Such notice will not include information concerning the accused individual or other individuals involved but will be limited to the information relating only to the person identifiable.

7.4 Any persons being accused as persons being responsible for irregularities or potential irregularities within the scope of this Whistleblower Policy may during the investigating period and at the absolute discretion of the Nets Group be made subject to a disciplinary procedure, e.g. suspension. Depending on the outcome of the investigations, the disciplinary sanctions may be at the absolute discretion of the Nets Group a warning, termination or immediate dismissal.

## **8 Rights of registered persons**

8.1 Persons registered in connection with the Whistleblower Policy, including the accused person and the whistleblower, have the right to request access to data registered about them to check its accuracy and rectify it if inaccurate, incomplete or outdated.

8.2 If a request for access is granted, the registered person will be notified of i) the data being processed; ii) the purposes of the processing; iii) the categories of recipients of the data; and iv) any available information as to the source of the data.

8.3 However, the right of access will not apply if the person's interests in obtaining this information are found to be overridden by essential considerations for public or private interests.

## **9 Deletion of personal data**

9.1 The personal data processed in connection with the Whistleblower Policy will be stored for as long as needed for the purpose for which it was collected.

9.2 If the result of the investigation is that no proof of irregularities has been found, the personal data will be deleted promptly and usually within two months after completion of the investigation.

9.3 If proof of irregularities is found, different periods apply when legal proceedings or disciplinary measures are initiated against the accused person or against the Relevant Individuals in cases of accusations made in bad faith.

9.4 Personal data may also be kept if made anonymous.

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Questions about this Whistleblower Policy may be addressed to a member of the Audit Committee or to LIND at the telephone number stated above or via the hotline <https://nets.whistleblowernet-work.net/>

However, for security reasons, please do not submit reports via email.