



# Whistleblowing Policy

## Whistleblowing Policy

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Nets Denmark A/S, CVR no. 20 01 61 75

Adopted by	The Board of Directors of Nets Denmark A/S
Date	26 February 2025

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## **1 Context**

This document sets out the principles for Whistleblowing in Nets Denmark A/S ("Nets"), including its branches and aligns with the Nexi Group Whistleblowing Policy (PP-056).

It promotes a corporate culture based on ethical behaviour and good governance, thus fostering a business environment that encourages the reporting of unacceptable behaviour, serious violations or misconduct, or suspicions thereof, in order to ensure that these can be addressed quickly and in a confidential and secure manner.

## **2 Purpose**

The purpose of this document is to

- Inform relevant individuals of their rights in connection to whistleblowing, including their rights of protection from retaliation;
- Inform Nets personnel of their obligations with regard to whistleblowing reports; and
- Ensure that whistleblowing reports can be made concerning Nets without fear of retaliation.

## **3 Scope**

This Policy applies to Nets, as well as all of its branches

The rights and safeguards set out in this policy apply for all relevant individuals as described in section 5.

General obligations set out in this policy apply to current Nets personnel. The scope of various specific obligations is defined throughout this Policy where relevant.

## **4 Governance**

This Policy shall be approved by the Board of Directors of Nets Denmark A/S.

The overall governance model is based on the three lines of defence, as further defined in the Compliance Policy of Nets Denmark A/S.

## **5 Definitions**

For the purposes of this Policy, the following definitions shall apply.

### **5.1 Relevant individual**

Any person belonging to the following groups:

- Whistleblowers,
- Facilitators,
- Third persons, and
- Legal entities for whom a whistleblower may be working or to whom they are otherwise connected in a work-related context.

### **5.2 Whistleblower**

A natural person who reports or publishes information in the manner set out in Section 5, and who belongs to the following groups of persons

- Current and former employees, including their family members;
- Persons who have not begun employment with Nets, reporting matters relating to the employment process or other pre-contractual negotiations at Nets;
- Paid or unpaid trainees or equivalent;
- Members of the executive management and the board of directors of Nets and its subsidiaries
- External customers, vendors, consultants and persons who work under their supervision; and
- Other persons related to Nets.

### **5.3 Facilitator**

A natural person who assists a whistleblower in the reporting process in a work-related context, and whose assistance should be confidential.

### **5.4 Third person**

Persons connected to the whistleblowers, who could suffer retaliation in a work-related context, such as colleagues or relatives of the whistleblowers.

#### **5.4 Report**

The oral or written communication of information via an internal or external channel noted in this Policy, or public disclosure.

#### **5.5 Retaliation**

Any direct or indirect act or omission which occurs in a work-related context, is prompted by internal or external reporting or by public disclosure, and which causes or may cause unjustified detriment to the whistleblower. It 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 whistleblower or any other relevant Individual.

#### **5.6 Internal Whistleblowing officer**

The Head of Regulatory Compliance and the Head of Internal Audit.

#### **5.7 External Whistleblowing officer**

External Investigators who have been appointed by the Head of Compliance to handle reports submitted to the electronic whistleblowing scheme

#### **5.8 Whistleblowing Working Group**

A group consisting of the internal and external Whistleblowing Officers.

#### **5.9 Whistleblowing committee**

Typically consisting of the Chair and the Vice-chair of the Board of Directors – Additional representatives will be appointed if needed due to the nature of the case (Further described in Section 8.4.

### **6 Commitments**

Nets is committed to fostering a workplace contributing to open communication regarding its business practices and to protecting Relevant Individuals from retaliation and discrimination in connection with whistleblowing.

Nets also commits to promote a culture where relevant individuals can raise concerns through multiple channels, i.e. through the official whistleblowing channels, as further described in this policy.

Nets will not tolerate retaliation or punishment of any kind against employees making a good-faith complaint or assisting Nets in the investigation of any violation reported under this Policy.

## 7 Where to report

### 7.1 Internal channels – Reporting within Nets

Nets encourages reports to be made using the internal channels available to relevant individuals. These include the following:

- **Head of Regulatory Compliance:** Reports of possible violations may be made to the Head of Regulatory Compliance who is responsible for managing investigations of whistleblowing information.
- **Electronic whistleblowing scheme:** Possible violations may be reported via the electronic whistleblowing scheme, [Compliance \(whistleblownetwork.net\)](https://compliance.whistleblownetwork.net). Reports submitted via this platform are reviewed by the external Whistleblowing Officer before the Whistleblowing Working Group is informed. The internal whistleblowing officer will then bring the case forward to the Whistleblowing Working Group and present an assessment and propose next step. The external whistleblowing officer can perform a deeper investigation if needed. Some exceptions to this may apply – See Section 10).

**NB.** After submitting a whistleblowing report using any of these channels, the whistleblower has a right to request a face-to-face meeting with Nets' whistleblower officer. In order to exercise this right, a request for this should be made by the whistleblower within seven days of submitting the original report.

### 7.2 External channels – Reporting to authorities outside of Nets

Whistleblowers may also use external channels if one or more of the following conditions are met:

- The whistleblower has made an internal report but has not received acknowledgement or feedback within the deadlines set out in Section 9.3.
- The whistleblower has reasonable grounds to believe that if an internal report was made, it would not be followed up in an effective manner, or might lead to risk of retaliation; or
- The whistleblower has reasonable grounds to believe that the matter being reported may constitute an imminent or obvious danger to the public interest.

Examples of external reporting channels include the relevant supervisory authorities such as e.g.:

**Finanstilsynet:** <https://www.finanstilsynet.dk/whistleblower/ekstern-whistleblowerordning>

**Den Nationale Whistleblowerordning:** <https://whistleblower.dk/indberet>

### **7.3 Public disclosure – Making information on breaches available in the public domain**

Whilst Nets encourages all relevant individuals to report concerns using internal channels, there are nevertheless situations in which they may feel compelled to make information on breaches available in the public domain, i.e. making a 'public disclosure'. If this public disclosure is done in the correct manner, they will have a right to protection in accordance with this Policy. This will be the case if they fulfil the following minimum requirements before making the disclosure:

1. They have first reported in accordance with both Sections 7.1 and 7.2 and not received a response within applicable deadlines,
2. They have reasonable grounds to assume that the violation may constitute an imminent or obvious danger to the public's interests, and
3. They have reasonable grounds to assume that, in the event of a report to an external whistleblowing scheme, there is a risk of reprisals or, due to the specific circumstances of the case, there is little prospect that the violation will be dealt with effectively.

## **8 Submitting the whistleblowing report**

### **8.1 Matters in scope for whistleblower protection**

The Relevant Individual has a legal right to receive protection when reporting violations, misconduct or suspicions thereof, where such occurrences may influence Nets as a whole, or the life or health of individuals.

Typical matters which may be reported could (non-exhaustive list) include:

#### **a) Economic crimes, including**

- Making or offering bribes, payoffs or kickbacks
- Corruption
- Committing or attempting to commit fraud against the state or the EU
- 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, as well as security of networks and information systems;
- c) Material matters directed towards employees, including, but not limited to, 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 regarding 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, unlawful public procurement, 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 Nets 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 Supplier Code of Conduct and Ethical Guidelines applicable within Nets;
- j) Violations against Consumer Protection rights,
- k) Violations against environmental protections
- l) Efforts to conceal the above.

**NB.** In order to submit a whistleblowing report and to receive protection for doing so, it is not necessary to have proof of the matter being reported. However, the whistleblower should only make a report if they have at least a well-founded suspicion, which they should indicate by including sufficient circumstantial information in the report.

## **8.1 Matters which are out of scope**

Relevant Individuals who are in doubt about whether a matter qualifies for protection based on the principles set out above, are nevertheless encouraged to make a report. Should the external whistleblowing officer conclude that the report is not eligible for whistleblower protection, the whistleblower will be informed using secure channels by the Whistleblower Officer. If possible, they will be provided with guidance on how they may proceed outside of the electronic whistleblowing scheme.

## **8.2 What to include in the report**

It is important that the report is clear on “vital information”. This will typically mean that the report should include at least the following information:

- Description of the event,
- Personal details; and/or
- Other elements that make it possible to identify persons to whom the report relates.

Failure to include such information does not mean that the report is not investigated. However, it might cause the report to lack sufficient details to initiate an effective investigation, in which case the external whistleblowing officer may need to request additional information in order to proceed.

# **9 Handling of reports via the electronic whistleblowing scheme**

## **9.1 Anonymity and disclosures**

The electronic whistleblowing scheme used by Nets enables whistleblower reports to be treated 100% anonymously, should the whistleblower prefer for this to be the case. Whistleblowers are thus not asked to provide personal information unless they choose to do so themselves and the confidentiality of the identity of the whistleblower and any third party mentioned in the report is protected. The system prevents any access by non-authorised staff members.

The above notwithstanding, Nets has put in place all appropriate safeguards to protect relevant individuals. Nets therefore encourages all employees to provide their names when reporting, as doing so where possible is likely to increase the effectiveness of the investigation.

It should be noted that if the report concerns potential conduct of significant seriousness, the Whistleblowing Working Group may inform the Managing Director and the Head of the HR function before the

conclusion of the investigation, where doing so is necessary in order to determine whether the reported offence has actually been committed. Even should disclosure of this type occur, the anonymity of the whistleblower must as a general rule still be ensured.

There will however be instances in which the disclosure of the identity of the Whistleblower may become indispensable (e.g. in the framework of investigations launched by a public authority or in judicial proceedings). Where this is the case, a written communication will nevertheless be provided to the whistleblower on the reasons justifying the disclosure.

## **9.2    *Review of the report***

All reports submitted via the electronic whistleblowing scheme are received by the external whistleblowing officer, i.e. an unbiased and independent external lawyer who is responsible for the initial screening of the report. The external whistleblowing officer assesses the report and provides a recommendation to the Whistleblowing Working Group. All communication is performed in the tool and treated as strictly confidential.

The electronic whistleblowing scheme will generate a unique ID for each Relevant Individual in order to use the secure and anonymous mailbox. This mailbox enables the external whistleblowing officer, and if needed, the Whistleblowing Working Group, to communicate with the Relevant Individuals, if further information is needed, without revealing their identity. When using the reporting platform, IP addresses cannot be traced.

## **9.3    *Acknowledgement of receipt and feedback***

All communication will go through the digital platform, and the whistleblower will receive an acknowledgement of receipt of the report within 7 days. Feedback will not exceed 3 months from the acknowledgment of receipt.

By “feedback” is meant the provision to the whistleblower of information about the action envisaged or taken as follow-up and about the grounds for such follow-up.

In some circumstances, the whistleblower might not be legally entitled to receive material feedback on the report. This may be the case for example, if the complaint or concern falls outside the scope of the Whistleblowing Policy. Nevertheless, even if the matter cannot be handled in the electronic whistleblowing scheme, the person who has reported the concern will still be notified through that system and, if possible, will be advised on ways to move forward with the matter outside of the electronic whistleblowing scheme.

## **10 Reports concerning members of the Whistleblowing Working Group, Senior management, or Board of Directors**

If a report relates to either a member of the Whistleblowing Working Group, a member of the senior management or Board of Directors of Nets Denmark A/S, the person who is the subject of the report will not be informed of the case and will not take part in the handling of the report.

The case will instead be escalated to the Whistleblowing Committee which will meet when needed and will, as a main rule, consist of the Chair and the Vice-chair of the Board of Directors. Other representatives will be appointed if needed due to the nature of the case.

Any issue reported will be treated with the required due diligence, and all case handling will take place in the designated whistleblowing tool.

## **11 Training and awareness**

Compliance shall ensure that all Nets personnel are provided with mandatory and general awareness training on whistleblowing.

## **12 Record keeping**

All documents related to reports must be retained in accordance with applicable laws, regulations and other Nets policies and procedures.

If documents may be relevant to any pending or potential litigation, inquiry or investigation, the information must not be destroyed and must be retained for duration of that litigation, inquiry or investigation and thereafter, as necessary, in accordance with applicable laws, regulations or other Nets policies and procedures.

## **13 Monitoring**

Compliance performs ongoing assessments to ensure that the tool and process are effective and done according to the annual plan.

## **14 Information Flows and internal reporting**

The executive management and Board of Directors of Nets Denmark A/S shall be informed of the number of cases, in scope of the whistleblowing scheme, reported though the reference period as a minimum on an annual basis. If there are any trends in the nature of the cases, this shall be included in the report.

This reporting is shared with Group Compliance of Nexi SpA as per the defined information flows in the Group Compliance Management Guideline (GL-010).

## **15 Review**

This Policy is managed and updated at least annually by Compliance and presented for adoption by the Board.

This Policy refers to document code PP-056 with the document title Whistleblowing Policy Nexi SpA.

## **16 Implementation**

This Policy shall be implemented by the business units within three months from publishing.

Board of Directors of Nets Denmark A/S:

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Chair

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## Document change history

Version	Date	Changes
1.0	25 September 2020 Nets Denmark A/S Board	New document
2.0	8 February 2022 Nets Denmark A/S Board	Annual updated and align international standards and to implement relevant policy changes on group level.
3.0	7 February 2023 Nets Denmark A/S Board	Annual update
4.0	14 December 2023 Nets Denmark A/S Board	Updated to implement the standards set forth in the Nexi Group Whistleblowing Policy.
5.0	26 February 2025	Annual update