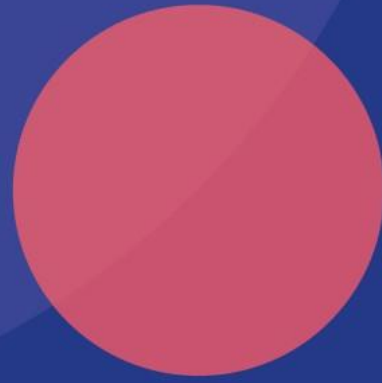


# Nets Anti-Bribery and Corruption Policy



## Table of contents

1.	Scope and purpose .....	3
2.	Definitions.....	3
3.	Scope and application .....	4
4.	Commitments .....	9
5.	Training and awareness .....	9
6.	Governance.....	9
7.	Reporting.....	11
8.	Internal commitments .....	11
9.	Policy revision .....	11
10.	Contact .....	11
11.	Approval .....	11

## **1. Scope and purpose**

Nets Denmark A/S (Nets) has zero tolerance towards bribery and corruption and condemns it in all its forms. It is our objective to counter and avoid bribery and corruption, both actively and passively. If employees are involved in bribery and/or corruption, they will be subjected to disciplinary actions and potentially criminal liability within the applicable laws. No abuse of power, nepotism, or bribery, including improper offers of payments to or from employees or organisations, is tolerated, whether it relates to public officials or private sector employees.

On those grounds, Nets has in this policy set forth fundamental principles to prevent bribery and corruption as well as to ensure compliance with national and international rules, standards, and principles concerning anti-corruption in connection with Nets' business operations (the "Policy"). It shall be applied in conjunction with the other policies applicable to Nets, with particular emphasis on the Policy on Sound Company Culture, the Whistleblowing Policy, and the Policy on Conflict of Interest.

This Policy shall be applicable to all subsidiaries of Nets, as well as any branches of said entities regardless of whether these are otherwise regulated under the PSD2. It applies to all employees of these entities, including external consultants and any other party who can be seen as acting on behalf of Nets, such as business partners.

## **2. Definitions**

### **2.1 Corruption**

The abuse of entrusted power for private gain.

### **2.2 Bribery**

Forms part of corruption and is characterised as the offering, promising, giving, authorising, or accepting of any undue pecuniary or other advantage to, by, or for a person to obtain or retain a business or other improper advantage. Nets also considers facilitation payment as bribery.

### **2.3 Facilitation payment**

Unofficial, improper, small payments made to an official to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment is legally entitled (also commonly referred to by other terms, e.g. "speed money"). This applies both where the official in question is a public official or employed in the civil sector.

### **2.4 Public official**

Any person who holds a legislative, executive, administrative, or judicial position of any kind in a country or territory, whether elected or appointed, including any person who performs public functions or public services, e.g. in the context of

- an entity in which the State holds a controlling interest,
- a government office or agency,
- a local or regional government unit,
- a college of judges,
- a royal family,
- a political party, or
- an international public organisation.

## **2.5 Gifts and hospitality**

- i. A 'gift' includes e.g. payments, gratuity, gratification, present, or advantage, pecuniary or not, offered, promised, given, or received, without any corresponding and direct or indirect material or immaterial compensation.
- ii. 'Hospitality' includes e.g., all forms of social amenity, entertainment, travel or lodging, or invitations to sporting or cultural events.

## **3. Scope and application**

### **3.1 General prohibition against bribery and corruption**

The Policy applies to the management, employees, and contract workers of all Nets' entities ("Group Companies") and it is mandatory to comply with this Policy. Accordingly, Nets expects its management, all its employees and contract workers to act with integrity and without any actions involving corruption and/or bribery.

The Policy shall be adopted and implemented by all subsidiaries and branches of Nets. Any deviation from this Policy shall be approved by the Compliance function, will notify the relevant board of directors or management of the subsidiary or branch. Upon notification, Compliance shall assess if a derogation from this Policy is needed or if additional requirements can be added in an appendix.

Nets shall also insist that suppliers and business partners comply with the principles set out in this Policy, cf. the requirements laid forth in our Supplier Code of Conduct. To this end, the Supplier Code of Conduct must be drafted in a manner to ensure that it reflects the principles set out herein.

It is important to be aware that a person may be considered to have received a bribe even though it primarily benefits someone else, e.g. economic contributions or donations to political parties, or employment, gifts or hospitality offered/provided to relatives and close associates.

In all cases, it is imperative that any Nets personnel who offers or receives anything of value in connection with their employment, considers both the intentions behind the action, as well as how it may appear outwards. If there is any risk or indication of the action being intended to function, or being perceived as, an attempt to gain undue influence, it should not be accepted or provided.

Should one have doubts about any offer or request, or how to best mitigate against the risk of becoming involved in corruption Group Compliance may always be notified and will provide guidance upon request.

### **3.2 Permissible gifts and hospitality**

Permissible gifts and hospitality include only expenditures which are reasonable, proportionate and business-related. Accordingly, gifts of low value can both be offered or received in reasonable quantities. Likewise, hospitality of low value (e.g. drinks, lunch, or dinner), which is extended as a matter of courtesy, is in principle allowed.

The acceptance of gifts and hospitality within the limitations set out in this Policy shall be transparent and shall not improperly affect or influence the recipient's performance of his/her duties. Gifts and hospitality can neither be offered nor received too frequently nor at an inappropriate time in a tender phase, contract negotiation, pending legal proceeding, authorisation process, etc.

As a guideline, employees may generally accept gifts or hospitality up to a value of €100 per year per relationship. Should the accumulated value of gifts/hospitality in any particular year exceed that

threshold, notification for approval by the ABC responsible person/function is required. However, even where the gift falls below this threshold, the employee should still reject any gifts which are not in line with the principles set out in this section, as well as the Policy in general.

Certain forms of gifts are strictly prohibited. These include

- Cash
- Gift cards or any other means allowing for the transfer of money
- Gifts to public officials
- Gifts received at home
- Gifts individually exceeding €100 in value
- Gifts/donations made on your behalf in your capacity as Nets personnel to political parties, movements, committees etc.

Hospitality towards public officials must be treated with caution and should be limited to modest hospitality only, while gifts to such persons should be avoided entirely.

### **3.3 Third party engagements**

For the purposes of this Policy, “third party engagements” include i.a. trade partners, suppliers, out-sourcers, and professional advisors with whom Nets might engage. Nets must carry out due diligence (if necessary under advice from the 2<sup>nd</sup> LoD) prior to entering any such engagements, to ensure that such parties are adequately vetted to verify their good standing in their respective fields, and to assess any relevant conflicts of interest.

Nets personnel involved in third party engagements must ensure that the principles set out in this Policy are observed at all times, and in negotiating terms of such engagements, must ensure that said third parties observe equivalent principles. Nets’ demands in this respect shall appear in a designated provision which must be included in all written contracts with third parties. That provision shall include the option to suspend or terminate the relationship should Nets discover, or reasonably suspect, that the Third Party is implicated in any bribery or corruption scheme. Nets pro-actively requires that Third Parties abide by ethical standards and applicable law, including anti-bribery legislation. That duty shall be expressly assumed as part of contract negotiations, following a review of those documents setting forth Nets’ key ethical standards.

Furthermore, all compensation and/or any amounts paid for whatever reason to those engaged in a professional capacity shall be sufficiently documented, and proportional to the services provided, in which determination of proportionality shall be based in part on the fair market value of those types of services. Such compensation shall never be intended directly as a bribe, nor routed through third parties for bribery-related purposes.

Third party engagements should be recorded, ensuring traceability.

Connections to a public official (see Section 3.4) is considered a major risk factor in dealings with Third Parties. Therefore, an enhanced review is required, when a Third Party is owned, controlled, or managed by a Civil Servant.

**NB:** The obligations set out in this Section do *not* extend to customers/end users.

### **3.4 Public officials**

As noted under Section 3.2 payments and gifts to public officials are strictly prohibited, as are any donations or sponsorships directed at persons, activities, organisations, etc., which can be linked to a public official with whom Nets has any form of business engagement. In addition, this Policy forbids the payment of expenses, including business-travel expenses, for any public officials, regardless of

justification. Facilitation payments, as defined in Section 2.3, are treated as a form of bribery under this Policy and as such are likewise strictly prohibited.

Requests addressed to any public body or public official to obtain measures relating to Nets, its branches and subsidiaries, (e.g., authorisations, licences, etc.) must be signed by a person with powers of representation of the entity in question by virtue of a suitable power of attorney.

All engagements and interactions by Nets personnel with public officials should be especially documented for purposes of transparency.

The ABC responsible person/function should identify employees especially exposed to contact with public officials, to receive training from the 2<sup>nd</sup> LoD as appropriate.

### **3.5 Sponsorships and donations**

Charitable contributions, community investments and sponsorships are risk areas as they represent convenient routes for channelling bribes.

Nets may support and sponsor, through corporate grants, sponsorships, and donations, programming relating to humanitarian efforts and solidarity, arts, culture, and sport, for the purpose of supporting and developing the community in which it operates.

Such donations and sponsorships shall, without exception:

- fall within the scope of an annual budget;
- be directed to charitable organisations and non-profits;
- be traceable and documented in writing;
- be directed to respectable beneficiaries with good reputations.

Sponsorships or donations directed to recipients which are political parties or movements, union entities, or the representatives and/or candidates thereof are under no circumstances permissible. Likewise, Nets shall not sponsor events, conferences, or performances which constitute, whether directly or indirectly, propaganda, or which can be seen as advertisement for such entities or persons. Nets likewise should not place any direct or indirect pressure of any political entity or candidate.

All sponsorships and donations given in the name of Nets, must be notified to the ABC responsible person/function. The ABC responsible person/function shall set out an SOP to regulate this process, including specifying the forms for involvement by the 2<sup>nd</sup> LoD and the ESG function.

The 1<sup>st</sup> LoD shall maintain a register of Donations & Sponsorship to allow recording and traceability.

### **3.6 Mergers & Acquisitions**

Mergers and acquisitions ("M&A"), for the purposes of this Policy, includes all mergers, acquisitions, or investments in other companies or any other restructuring plan which might result in acquiring a controlling interest in, or significant influence over, any other company (e.g., the authority to appoint members to governing and executive bodies, veto power, etc.).

To manage the types of risks associated with M&A, Nets and its subsidiaries shall have in place adequate SOPs describing at least the following key mitigation efforts:

- Due diligence prior to consummating the transaction addressing the risk of and need to identify instances of prior bribery or corruption and aimed at intercepting in advance any potential issues and concerns related to:
  - i. the target being acquired, in the case of transactions involving the acquisition of shares in companies, as well as the transfer of companies or business units;

- ii. third parties (natural and legal persons) involved in the transaction (e.g. counterparties - buyers, sellers, joint venture partners, any consultants/business promoters);
  - iii. conflicts of interest arising from, or associated with the M&A;
- A decision-making procedure that encompasses all necessary anti-bribery/corruption assessments;
- Integration of the target entity, once the transaction has been completed, including if necessary, restructuring operations, and a strict implementation of this policy in order to reduce any future instances of bribery and corruption to the absolute minimum;
- Inclusion in contracts concerning M&A transactions of a clause on “anti-bribery & corruption”;
- Procedures for 2<sup>nd</sup> LoD approval concerning the due diligence process, where appropriate;
- Documentation and record-keeping of M&A transactions related information, ensuring traceability.

The results of the due diligence shall be documented, and, if the risk of bribery and corruption is deemed high, mitigating actions should be defined and implemented

### **3.7 Personnel selection and professional development**

The offer to secure employment of any form, including internships paid or unpaid, promotions and training, constitute offers of value, and could thus constitute bribery under certain circumstances.

As such, any personnel involved in decision making concerning such offers, must observe pre-defined criteria based on merit, competence, impartiality and an assessment of a person's skill level and future potential. Nets should hire resources whose profiles meet the Company's needs, making choices exclusively based on criteria of professionalism and competence, consistent with the professional profiles required. Guidance for such criteria may be sought in the Nexi Group criteria on this topic.

Nets personnel must at all points avoid any indication of favouritism, nepotism, or other types of cronyism in personnel searches, hiring, and development. In particular:

- it is forbidden to favour the recruitment of persons linked to a Public Official – especially following a request by the same – or to exponents of private companies/their subordinates, in order to influence the independence of judgement or induce the granting of any advantage to the Group;
- foreign (non-EU) workers must be guaranteed compliance with national legislation (referring to each State in which an entity is based) and the verification of possession, for the duration of the employment relationship, of residence permits if necessary.

Adequate SOPs shall regulate the conduct of Nets personnel involved in recruitment processes. This shall include guidance to ensure:

- that any recruitment needs are substantiated by specific planning or contingent needs authorised in accordance with local policies and procedures, as applicable in the branch or subsidiary in question.
- Adequate documentation of all stages of the recruitment process (interview reports, tests, etc.), including the outcomes thereof.
- Collection of self-declarations by the candidate concerning key requirements on job assignment such as absence of potential Conflicts of Interest or holding residence permits for foreign workers.

- Verification of the proper and regular conduct of anti-bribery and corruption training courses should be ensured.
- Provision of a specific background screening on candidates.

### **3.8 Accounting records**

Nets is committed to ensuring that accounting records are accurate and reliable, and that they do not bear false or misleading information. All accounting shall abide strictly by the tenets of truthfulness, accuracy, completeness, straight-forwardness, and transparency, in respect of any entry made. Company affairs shall be represented in an ethical, complete, and timely manner, whether on a company's books or in any company database.

To this end, Policies and/or SOPs shall be established to uphold appropriate accounting standards, and to ensure that they are in line with the principles set out in this Policy. These should at least regulate the following topics:

- Verification that accounting transactions are carried out and recorded truthfully and correctly.
- Implementation of appropriate hierarchical levels of authority for the approval of a payment (so that larger transactions require the approval of a higher level of management).
- Appropriate documentation of amounts paid to third parties and/or other parties working for or on behalf of the Group.

### **3.9 Other areas of bribery risk**

Bribery and corruption can take on a broad range of characteristics, and it is not possible to list all forms within this Policy. Therefore, it is important for individual Nets personnel to stay aware of the general definitions of bribery and corruption through all activities in which they engage.

Even activities which are in most cases legitimate, may imply a risk of exposure to bribery. It is therefore important to take a risk-based approach to such activities, and for relevant stakeholders to perform the appropriate level of due diligence before entering into such an engagement as well as throughout its duration. Although the definition of appropriate due diligence measures is to be determined by the first line of defence ("1st LoD"), an appropriate basis may be found e.g. in the Wolfsberg Group ABC Guidance

### **3.10 Whistleblowing**

Nets shall maintain reporting channels through which whistleblowing reports may be made for any breaches of this Policy. These are further described in the Whistleblowing Policy. Wherever an employee becomes aware of a suspected breach of this Policy, they are encouraged to report via the Channels available. Nets guarantees that issues reported using the Whistleblower channel will be handled with strict confidentiality by Group Compliance, and that they will be treated with the required due diligence.

### **3.11 The right to speak up**

No person subject to this Policy shall suffer retaliation, discrimination or disciplinary proceedings for reports on suspected bribery or corruption related matters made in good faith or on the basis of a reasonable belief. Same applies for staff refusing to take part in acts of bribery or corruption. For more information, refer to the Nets Whistleblowing Policy



## 4. Commitments

This Policy is based on the following commitments:

- Nets is committed to actively and passively countering and avoiding corruption in all its forms, including bribery and extortion
- Nets complies with all relevant legislation and other applicable requirements in the countries we operate in
- Nets respects relevant international standards, conventions, and agreements
- Nets is committed to at all times having a Whistleblowing mechanism in place to ensure that there is a trusted mechanism for hearing, processing, and settling internal and external bribery and corruption concerns
- Nets is committed to having frequent and adequate training of all employees – especially those that have frequent interactions with external stakeholders and customers
- Nets is committed to investing in security measures to counter and avoid all kinds of corruption and bribery throughout society
- Nets is committed to map and assess bribery and corruption risk exposure at least annually, and to take mitigating actions where risks are discovered in the course of that exercise
- Nets is committed to providing lawful and ethical cooperation with any official investigations implicating Nets in potential bribery or corruption related activities

Nets is committed to having relevant controls in place to ensure adherence with this Policy.

## 5. Training and awareness

To raise awareness of anti-corruption and bribery policies and procedures and to secure the proper capabilities among employees, Nets is committed to ensuring that all employees receive appropriate training.

Training should include relevant definitions (e.g., bribery and corruption, public officials, gifts and hospitality), references to applicable internal policies, and procedures, along with case studies, practical examples and/or “lessons learned” which present potential scenarios that employees may encounter.

The training should include information on when and how to seek advice and how to report any concerns or suspicions of corruption.

## 6. Governance

### 6.1 *The board of Directors*

This Policy shall be approved by the Board of Directors of Nets Denmark A/S. The Board of Directors is responsible for exercising reasonable oversight over the implementation of the management system

for the prevention of bribery and corruption by regularly reviewing information concerning the content and functioning of the management system and its effectiveness.

## **6.2 Local Executive Management**

The relevant local executive management of Nets DK, as well as of each branch or subsidiary, shall be responsible for allocating enough and proper resources to comply with this Policy, and to ensure that it is known to all Nets personnel. This includes appointment for the purpose of implementation of the Policy, of both an individual member of management with organisational responsibility, as well as a 1st LoD function with operational responsibility.

This includes identifying an ABC responsible person or function of an appropriate level of seniority, to take responsibility for ensuring observance of the operational aspects of this policy in the 1st LoD. That person or function may in turn delegate tasks to a suitable person or team, but may not delegate their responsibility under this Policy.

Management at all levels is responsible for ensuring adequate understanding of the Policy and leading by example within their respective departments, by setting an appropriate tone vis-à-vis bribery and corruption concerns.

Management must also ensure that any Nets personnel implicated in bribery, whether as a principal or as an accessory or accomplice, or who behaves in a manner which violates the law and/or this Policy, shall be subject to disciplinary sanctions as established by law or by contract, consistent with the terms of their employment. Likewise, management must ensure that action is taken wherever a business partner is found to have been implicated or behaved in such a manner. Suitable action in both instances should be determined under advice from Compliance

## **6.3 First Line of Defence**

The ABC responsible person/function constitutes the first line of defence ("1st LoD") in Nets. They are obliged to observe the requirements of this Policy and carry out the specific tasks set out therein, which includes maintaining awareness of inherent risks of bribery and corruption in the business, as well as defining, implementing and performing a control framework. Where they become aware of any bribery and corruption risks, they must furthermore take mitigating actions to limit the effect of those risks.

## **6.4 Second Line of Defence**

Compliance constitutes the second line of defence ("2nd LoD") in Nets, and owns, endorses, and ensures implementation of this Policy. The 2nd LoD is responsible for conducting an independent oversight of the application of this Policy within the business by ensuring the procedure framework on group level, conducting monitoring activities, risk assessments and advisory activities, and providing independent reporting to the senior management. It is responsible for ensuring that all Nets personnel receive training at least once every calendar year, as set out in Section 5, as well as ad hoc training for different business areas if necessitated due to relative exposure to ABC risk.

## **6.5 Third Line of Defence**

Group Internal Audit constitutes the third line of defence ("3rd LoD") in Nets. The functions of the 3rd LoD are detailed in the Compliance Group Policy.

## **6.6 Nets personnel**

For the purposes of this Policy, Nets personnel include all personnel directly employed by Nets DK or any of its branches or subsidiaries, as well as all external consultants. All Nets personnel are under an obligation to observe the principles of this Policy and to complete the annual training initiated by the 2LoD.

## **7. Reporting**

Nets reports on this Policy annually and in accordance with applicable law and regulations. The Policy is part of our Corporate Social Responsibility (CSR) set in the management review in our Annual Report and our Communication on Progress to the United Nations Global Compact. KPIs, objectives, and targets shall be evaluated yearly, and shall be recalibrated when relevant and in alignment with other Nets targets and strategies.

## **8. Internal commitments**

Nets is a Signatory to UN Global Compact and is continuously working to incorporate its Ten Principles into our business strategies and daily operations.

## **9. Policy revision**

This Policy will be reviewed every year and, if necessary, revised. The Policy may be amended at any time with the approval of the Board of Directors. Responsibility for the policy revision lies with the Policy owner.

## **10. Contact**

For more information, please contact Compliance or Public Affairs & CSR in Nets.

## **11. Approval**

This Policy was adopted by the Board of Directors of Nets Denmark A/S on 5 February 2024.