



HOLVI

Supplier Code of Conduct

Banking for Makers and Doers

Welcome to the Supplier Code of Conduct

Are you an existing partner or supplier or a potential new one? Or perhaps you're just curious about our supplier expectations? Great - then this is made just for you!

This Code will take you through Holvi's expectations toward our suppliers and what we strive to be as a company. The Code is at the core of how we ensure smooth and effective supplier partnerships.

This is why it's important for all of our potential partners and collaborators, no matter where you're located or what you do, to familiarise yourself with the Code.

Let's get started!

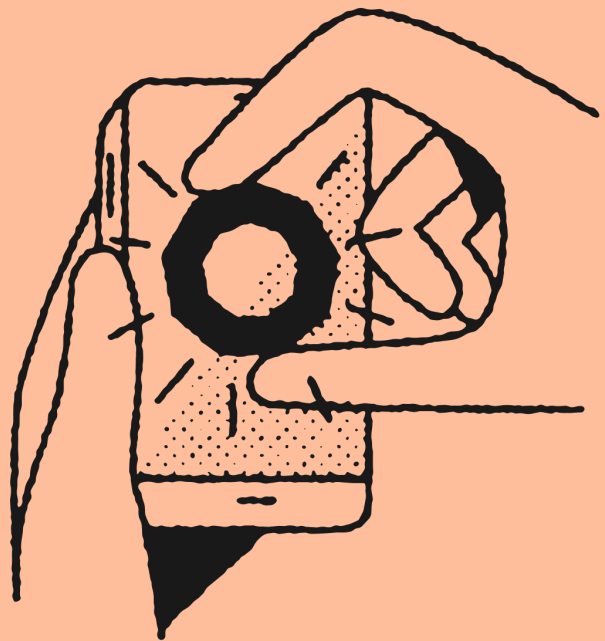


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1. Introduction

Why do we have a Supplier Code of Conduct in the first place? What's the purpose of it? These questions will be answered in this section.



1.1. Introduction

At Holvi, we want to do things right, but also to contribute positively to the development of the companies with whom we collaborate and work. We understand that considering ethical, social and environmental factors across our supply chain is an important part of our responsibilities and way of working.

For this reason, this Code sets out the minimum standards for ethical, social and environmental conduct that we expect our suppliers to comply with when providing products and services to us.

Our humble expectations:

- We recognise that many of our suppliers have already adopted the above type of standards and we hope that those who have yet to do so, will design and implement appropriate internal procedures to ensure that they comply with such standards.
- Holvi promotes the application of such standards in accordance with the International Bill of Human Rights, the United Nations Global Compact and the principles of action and recommendations for the conduct of business activity issued by the United Nations, the Organization for Economic Cooperation and Development and the International Labour Organization.
- This Code should be read in conjunction with the provisions governing the legal relationship between the supplier and Holvi (general terms & conditions, agreements, etc.).

1.2. Purpose

This code sets out the basic principles that must be respected by all suppliers with whom Holvi has relationships and collaborations.

We expect our suppliers to adopt all necessary policies and procedures to ensure compliance with this Code and to take any necessary communication and training actions to ensure that their employees and their supply chain read, understand and act in accordance with the provisions of this Code. Moreover, we expect our suppliers

and partners to operate ethically and in a mindful manner toward us and the society, which is also why a Code like this is important to align our expectations.

1.3. Scope

This Code applies to all suppliers who in the course of their business activities have relations with Holvi when providing goods or services, irrespective of their nationality and the place of supply of the services or products.

1.4. Updates to the Code

Holvi will periodically review this Code and reserves the right to make any necessary changes. Suppliers must be aware of its content at all times.

If any significant changes are made to this Code and the supplier does not agree with or is otherwise unable to comply with them, the supplier shall notify Holvi immediately.

2. Basic Principles

What are our humble expectations toward our partners and suppliers? Let's find out in this section.



2.1. Legal Compliance

Holvi's suppliers undertake to strictly comply with any and all relevant legislation and rules on governance applicable within the countries of its operations and where it offers products and/or services.

If any of the standards set out in this Code conflicts with the applicable legal provisions, we expect the suppliers concerned to inform us of such circumstances and to work with Holvi to agree on a solution that complies both with the applicable legal provisions and, as far as possible, with this Code.

2.2. Commitment to Human and Employee Rights

Holvi strives to advance human rights in its relations with suppliers. For this reason, Holvi aims to work with those suppliers who have policies and procedures on human rights that are consistent with ours in place.

In particular, suppliers should:

- Ensure that they hire their employees in compliance with the applicable employment and migration law, international conventions and other relevant regulatory and legal provisions of an employment nature, irrespective of their home or host jurisdiction.
- Guarantee that their employees are treated with respect and dignity, ensuring a work environment which promotes diversity and inclusion and which does not tolerate discriminatory attitudes.
- Encourage respect for and compliance with the rules on occupational health and safety in accordance with the applicable legislation, providing employees with a safe and health risk free environment and promoting the prevention of accidents among all of their employees, and providing employees adequate rest and leave.
- Provide their employees with a fair salary that is at least equal to the minimum wage or the salary established by collective bargaining agreement if this is higher.

- Respect the work schedule of their employees so that this does not exceed the maximum number of hours permitted by the applicable legislation.
- Respect the freedom of association of their employees, especially with regard to collective bargaining, ensuring that their exercise of such a right does not result in adverse consequences or reprisals.
- Ensure that adequate working conditions, health and safety standards and other human rights obligations are acknowledged and respected across the entire supply and value chain, to the extent possible by the supplier and as described in Section 2.4.
- Ensure that they comply with the Minimum Age Convention No. 138 and Convention No. 182 on the Worst Forms of Child Labour of the International Labour Organization and that in accordance with such conventions they do not hire children.

Based on a case-by-case consideration, Holvi might work alongside the supplier when it is found that the latter has committed serious violations of human rights in order to ensure the prevention, mitigation and promotion of compensation of the damages caused. Holvi shall refrain from operating with those suppliers who do not show progress in this regard.

Further, Holvi strives to support human rights in its supply chain by promoting actions and practices that are consistent with the United Nations Guiding Principles on Business and Human Rights and the objectives set out in Holvi's Commitment to Human Rights.

2.3. Commitment to the Environment

The protection of the environment, sustainability and the drive towards eco-efficiency are a priority for Holvi, who has implemented an environmental policy and encourages its partners to familiarise themselves and follow the principles stated e.g., in these international commitments on sustainability:

- United Nations Global Compact
- UNEP-FI
- The Equator Principles
- CDP (Carbon Disclosure Project)
- Principles for Responsible Investment

The suppliers of Holvi undertake not to engage in environmental actions that breach not only the provisions of the applicable legislation, but also the provisions of the aforementioned international agreements.

2.4. Supply Chain Subcontracting

Unless permitted by the provisions governing the legal relationship between the supplier and Holvi (general terms & conditions, agreements, etc.), the use of subcontractors by the supplier is not permitted.

In those cases where this is permitted, suppliers shall ensure that when their supply chain supplies products or services to Holvi, such supply chain knows, understands and complies with the standards set out in this Code. For such purpose, suppliers shall take any measures that they deem necessary for monitoring their supply chain and mitigating any possible negative impact on Holvi's reputation and integrity.

The provisions governing the legal relationship between the supplier and Holvi (general terms & conditions, agreements, etc.) may establish additional controls when relationships are entered into with suppliers posing greater risk (for example, suppliers who subcontract products in high-risk countries).

2.5. Combating Corruption and Bribery

Holvi does not tolerate any form of corruption or bribery in any of the activities conducted by it or its employees, and we also expect no such tolerance from our suppliers.

Holvi has appropriate internal policies, procedures and controls to fulfill the obligations established by the different legal systems in relation to the prevention of corruption and bribery. Holvi does not permit its employees to offer, promote or make, either directly or indirectly, any kind of payment, gift, bonus, donation, offers of employment, sponsorship, preferential treatment or benefits of any kind, intended for influencing or attempting to influence, in order to obtain an unfair benefit or advantage, the decisions of third parties, individuals, public employees or authorities, in respect of Holvi's activity, or in respect of the persons who work at Holvi. Such prohibition also applies to so-called facilitation payments¹.

In relation to the supply of goods and services to Holvi, suppliers undertake to implement adequate policies and procedures in order to comply with the applicable legislation and to:

- Not offer, promote or make, either directly or indirectly, any kind of payment, gift, bonus, donation, offers of employment, sponsorship, preferential treatment or benefit of any kind, intended for influencing or attempting to influence, in order to obtain an unfair benefit or advantage, the decisions of third parties, public employees, authorities or Holvi's employees.
- Not accept gifts, payments, commissions or any other personal benefits from other third parties or Holvi's employees.
- Keep a suitable system of accounting records of all transactions, expenses and income, without omitting, concealing or altering any data or information, so that the accounting and operational records provide a true and fair view of their business.
- Not make facilitation payments.
- Have clear and reasonable internal limits and rules on accepting benefits, gifts, hospitality and similar, in order to prevent bribery.

¹ Facilitation payments are payments of small amounts of money to public officials in return for guaranteeing or speeding up an administrative procedure or routine action, such as, for example, obtaining a permit or licence to which the company is legally entitled. What makes facilitation payments different from other forms of corruption is the fact that the person making a payment of this kind does not intend to secure a business, contract or commercial transaction but only to speed up a procedure and the fact that usually the aim of the payment is to obtain something to which one is entitled.

2.6. Prevention of Money Laundering and Financing of Terrorist Activities

Holvi has the duty and legal obligation to prevent funds of illegal origin from entering and using the financial system. To fulfill such duty, in the conduct of its ordinary financial activity, Holvi has implemented a model for the prevention of money laundering and financing of terrorist activities in accordance with the applicable legislation and best international practice in this regard.

Suppliers should be equally committed to ensuring that their actions do not constitute money laundering and terrorist financing. For this purpose, they shall ensure that they adopt the necessary measures to prevent such risk.

Additionally, Holvi has procedures and systems in place to comply with the economic sanctions, national freezing orders and embargoes imposed by the international community and by some legislations to restrict business with certain countries, entities and persons. Suppliers should share this commitment, adopting the measures that they deem appropriate so that their operations do not violate the aforementioned sanctions, freezing orders and embargoes, exposing Holvi to these kinds of risks.

The suppliers to whom the aforementioned legislation applies, shall implement policies and procedures to comply with the aforementioned economic sanctions, freezing orders and embargoes and to prevent illegal funds from entering and using the financial system.

2.7. Political Contributions and Donations

At Holvi, we conduct our business activity respecting the political pluralism of the companies in which we are present. Holvi does not make contributions to electoral campaigns or donations to political parties.

Holvi's suppliers shall comply with the applicable legislation in this regard and shall not make political contributions or donations on Holvi's behalf.

2.8. Conflicts of Interest

A conflict of interest exists when a personal or family situation, friendship or any other external circumstance may affect the professional objectiveness of Holvi's employees in their supply-related decisions.

Holvi has internal policies and guidelines in place that make it necessary for its employees to report conflict of interest scenarios to their superior, prior to any action, and to refrain from participating in any decisions regarding matters affected by the conflict of interest or from influencing the persons responsible for taking such decisions.

Likewise, in order to ensure their full independence, Holvi's suppliers must maintain internal procedures for checking and verifying possible situations of conflicts of interest and immediately report to Holvi about any situation of conflict of interest, actual or potential, that arises in any supply process that they intend to carry out with Holvi, due to their personal or professional relations with Holvi's customers, suppliers, competitors or employees.

Suppliers must notify Holvi, at the beginning of each contracting processes of services or purchasing any goods, if any (i) shareholder² (ii) member of its management body or (iii) any of its employees related to such contract or purchase has been an employee of Holvi within the last three years. Suppliers shall further notify Holvi if the relevant individuals involved in the hiring or purchase process proposed by Holvi are providing his/her services to the supplier under a commercial relationship.

2.9. Free Competition

The business activity of Holvi's suppliers must be conducted respecting the principle of free competition and avoiding any practices which illegally restrict such competition or which may be regarded as unfair competition, including, among others, the following:

² Except of listed companies

- Negotiating or entering into agreements with competitors regarding prices, product offers, production levels, customer distribution, markets or market shares, boycotts of certain customers or suppliers or any other anti-competitive practice.
- Actions that may imply an abuse of dominant position.
- Damaging the reputation of competitors.

2.10. Confidentiality

Any information of Holvi, its customers, employees, products or any third party is confidential. Regarding access to and the storage of such information the provisions of the legislation applicable from time to time and the provisions governing the relationship between the supplier and Holvi (general terms & conditions, agreements, etc.) shall apply.

2.11. Tax evasion

Holvi is committed to the prevention of tax evasion and the prevention of facilitation of tax evasion, both in its business and supply chains. Holvi has a zero tolerance towards tax evasion and the criminal facilitation of tax evasion.

As a supplier of Holvi, you shall not:

- Engage in any form of facilitating Tax Evasion or Foreign Tax Evasion,
- Aid, abet, counsel or procure the commission of a Tax Evasion offense or Foreign Tax Evasion offense by another person,
- Fail to promptly report any request or demand from any third party to facilitate the fraudulent Evasion of Tax by another person, in accordance with this Code,
- Engage in any other activity that might lead to a breach of this Code,
- Threaten or retaliate against another individual who has refused to commit a Tax Evasion offense or a Foreign Tax Evasion offense or who has raised concerns under this Code, or

- Engage in an offense under any applicable law where Holvi operates, consisting of being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

3. Complying with the Code

Who should you ask in case of questions? How should you report any suspected breaches of the Code? Find out in this section.



3.1. Reporting and Complaints Channel

As a supplier or a partner of Holvi, if you observe any conduct or situation related to Holvi that may breach the applicable legal provisions or the standards set out in this Code, please report it to the e-mail address compliance@holvi.com. The information given will be reviewed on an objective, impartial and confidential basis.

Any suppliers who report events or conduct in good faith to this Complaints Channel will suffer no reprisals or any other adverse consequence as a result of making the complaint. All complaints will be treated with due care and in a timely manner, ensuring their investigation and taking the necessary steps to resolve them.

3.2. Compliance with and Monitoring of the Code

This Code is applicable on a mandatory basis to suppliers in relation to their activities for the supply of goods and services to Holvi. Holvi expects its suppliers to monitor internally their compliance with this Code and to report to Holvi any breach thereof, as well as to comply with any request for information regarding compliance with the Code.

Additionally, Holvi may request to certain suppliers posing greater risk that they establish additional controls in the provisions governing their legal relationship, which depending on the circumstances, may include the following:

- The right to carry out audits in relation to compliance with the undertakings set out in this Code.
- The right to visit the supplier's premises in the country in question, if deemed necessary.

3.3. Questions Regarding the Code

Any comments, questions or concerns regarding the interpretation or application of this Code may be made to the e-mail address compliance@holvi.com.

3.4. Version History

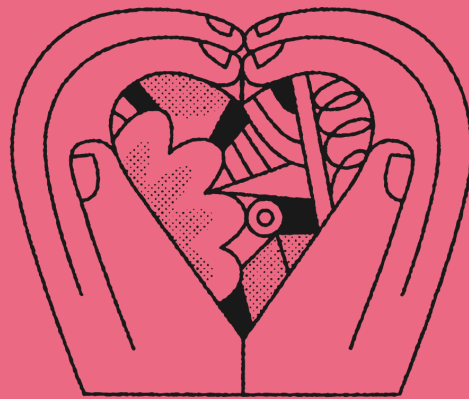
Version	Author	Date
v2	Holvi Compliance	July 2024
v1	Holvi Compliance	January 2020

Thank you!

That's it, you've reached the end of the Supplier Code.

Thanks for tagging along. It was a pleasure to take you through the Supplier Codend and to share our expectations, and how we do things here at Holvi.

Until next time!





HOLVI

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