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Supplier Code of Conduct

“Together we build society”

CONTENTS

Introduction	3
Scope	3
General principles	3
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Business Integrity	3
Corruption, Gifts and Entertainment	3
Money Laundering	4
Sanctions	4
Competition Law	4
Confidential Information and Data Protection	4
Conflicts of Interest	4
Tax	4
Human Rights and Labour	4
Human Rights	5
Freedom of Association and Collective Bargaining	5
Forced and Compulsory Labour	5
Child Labour	5
Non-discrimination	5
Health and Safety	5
Environmental Protection	5
Minerals and Metals from Conflict-Affected and High-Risk Areas	5
Compliance with this Code	6
<hr/>	
Reporting Non-Compliance	6

INTRODUCTION

Being a responsible IT company, and as a part of the KMD Group, Banqsoft is committed to ensure a high ethical standard throughout our business.

Via our owner, we are a signatory to the UN Global Compact and are subject to the UN Declaration of Human Rights. We are also committed to the OECD Guidelines for Multinational Enterprises, which set out requirements for us and our supply chain.

Banqsoft expects that our suppliers recognise their social, environmental and financial responsibility. This Supplier Code of Conduct, in the following referred to as the “Code”, contains the requirements that we require our suppliers to operate in accordance with;

- business integrity
- human rights and labour
- health and safety
- environmental protection.

The Code is part of the Responsible Supply Chain Program in the KMD Group.

SCOPE

This Code applies to any legal or natural person who supplies goods or services to Banqsoft, in this Code referred to as “supplier” or “suppliers”. Banqsoft means Banqsoft AS and any of our directly or indirectly majority-owned subsidiaries.

We expect our suppliers to ensure that their subsidiaries, affiliates and sub-suppliers which directly or indirectly provide goods or services to Banqsoft also meet the requirements of this Code. This entails that the subsidiaries, affiliates and sub-suppliers must be informed about and implement measures necessary to comply with the principles of this Code.

GENERAL PRINCIPLES

Compliance with this Code is an enforced part of any agreement or contract between a supplier and Banqsoft, just as the supplier is required to comply with applicable laws and regulations.

BUSINESS INTEGRITY

In Banqsoft, we continuously work on maintaining high standards of ethical conduct. We expect the same from our suppliers.

CORRUPTION, GIFTS AND ENTERTAINMENT

The supplier must comply with applicable laws and regulations concerning anti-corruption, including the UK Bribery Act. The supplier must focus actively on avoiding any form of corruption,

including extortion and bribery or similar methods, for the purpose of acquiring unlawful commercial advantages.

The supplier must also refrain from offering lavish gifts and extravagant entertainment to any employees of Banqsoft or on behalf of Banqsoft.

MONEY LAUNDERING

The supplier must be firmly opposed to all forms of money laundering and must only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources. The supplier must take reasonable steps to prevent and detect any illegal form of payments and prevent its financial transactions from being used by others to launder money.

SANCTIONS

The supplier must take reasonable steps to ensure that no entity or person subject to the sanctions lists of the UN, the EU or other applicable sanctions laws and regulations, is involved in or unlawfully benefits from the supplier's operations, including its supply chain. In addition, the supplier must prevent involvement in any transaction prohibited by applicable sanctions laws and regulations.

COMPETITION LAW

The supplier must comply with applicable competition laws and regulations, including national, EU competition law and must not cause or be part of any breach hereof.

CONFIDENTIAL INFORMATION AND DATA PROTECTION

The supplier must treat data belonging to Banqsoft with confidentiality and protect it against unauthorised use, unlawful processing and against accidental loss, destruction, damage, alteration or disclosure.

The supplier must ensure that personal data is handled in accordance with applicable data protection laws and regulations.

CONFLICTS OF INTEREST

The supplier must ensure that its employees do not participate in any activities where there is a conflict between the personal interests of the employee and the professional interests of the supplier in its relationship with Banqsoft.

TAX

The supplier must act in accordance with applicable national tax laws and regulation, including joint taxation, and the OECD Transfer Pricing Guidelines for Multinational Enterprises.

HUMAN RIGHTS AND LABOUR

Banqsoft believes that all employees deserve a fair workplace. We therefore expect our suppliers to treat employees with the utmost dignity and respect.

HUMAN RIGHTS

The supplier must support and respect internationally proclaimed human rights.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

The supplier must respect the employees' right to form and join associations of their own choosing and their right to collective bargaining.

FORCED AND COMPULSORY LABOUR

The supplier must support the elimination of all forms of forced and compulsory labour and must ensure that it does not occur in any part of its supply chain. If the supplier is subject to UK Modern Slavery Act 2015, the supplier must ensure compliance with the requirements therein.

CHILD LABOUR

The supplier must respect children's right to development and to receive education, and the supplier must never support or make use of child labour. Child labour is defined as work performed by young people under the age for completing compulsory education, and work may not in any case be performed by young people of less than 15 years of age (14 years of age where this is permitted in pursuance of the ILO convention 138, cf. note 3). Where local laws and regulations provide for a higher age limit, this must be respected.

NON-DISCRIMINATION

The supplier must ensure equal rights and opportunities for its employees and the supplier must not discriminate based on race, ethnicity, gender, age, marital status, religion, political affiliation, union membership or sexual orientation.

HEALTH AND SAFETY

Workers' health, safety and wellbeing are important to Banqsoft.

The supplier must ensure sufficient working conditions for its employees that comply with applicable laws and regulations. Banqsoft requires the supplier to integrate sound health and safety practices and to ensure that all workers have the right to refuse unsafe work and to report unhealthy working conditions.

ENVIRONMENTAL PROTECTION

Banqsoft continuously works on minimising our negative environmental impact and we expect our suppliers to share this commitment.

The supplier must seek to prevent or minimise any adverse environmental impact of the supplier's own activities, products and services.

MINERALS AND METALS FROM CONFLICT-AFFECTED AND HIGH-RISK AREAS

If the supplier supplies products or components of products which contain metals or minerals covered by the OECD "Due Diligence Guidance for Responsible Supply Chains of Minerals form

Conflict-Affected and High-Risk Areas”, the supplier must ensure compliance with these guidelines.

COMPLIANCE WITH THIS CODE

The supplier must ensure fulfilment of its obligations under the terms of this Code and be able to document its processes for fulfilment of the individual obligations at Banqsoft’s request. Subject to prior notice thereof, we additionally reserve the right to conduct an audit to verify that the supplier complies with this Code.

Banqsoft believes that dialogue is paramount to achieving the standards set out in the Code. If the supplier acts in non-compliance with one or more of the principles of this Code, Banqsoft will cooperate with the supplier to draw up a remedial plan. Only when we assess that a supplier is not capable nor showing any intention of remedying the issue, or when repeated violations of the Code are made by the supplier, will we consider it a material breach, and the result may be a termination of the cooperation.

When found necessary or appropriate, please contact the Head of Legal and Compliance in Banqsoft via mail:

compliance@banqsoft.com or by phone: +47 95256292

It is also possible to report via Banqsoft’s whistleblowing channel:

whistleblowing@banqsoft.com or by phone: +47 95256292

An alternative is to report to the independent whistleblower attorney of KMD Group: Anders Etgen Reitz, by phone: +45 5374 2710

REPORTING NON-COMPLIANCE

The supplier is encouraged to report possible violations of laws, regulations or this Code to its primary contact in Banqsoft.

If it is not possible or appropriate to use the ordinary reporting channels, potential violations made by Banqsoft employees or consultants acting on behalf of Banqsoft may be reported via the KMD Group Whistleblower Program.

Any contact via the Whistleblower Program will be treated and stored confidentially. Banqsoft guarantees that reporting made in good faith about potential violations conducted by Banqsoft will not have negative effects on the cooperation with the supplier.

Visit <https://www.banqsoft.com> to download the latest version of the Code.