

Basware Modern Slavery Statement 2023

The United Kingdom Modern Slavery Act of 2015 requires businesses to publish an annual statement specifying the efforts taken to prevent slavery and human trafficking anywhere in their own business or their supply chain. Basware Corporation is committed to understanding potential modern slavery risks related to our business and ensuring that there is no modern slavery in our own business and supply chains. We do not condone modern slavery in any form and Basware Corporation complies with all applicable laws in the countries in which it operates.

Our Organisation

Basware Holdings Limited is a wholly-owned subsidiary of Basware Corporation, a private company headquartered in Espoo, Finland (“Basware” or “we”). Basware operates its business in the UK through Basware Holdings Limited.

Basware is a leading provider of Networked Procure-to-Pay solutions with the largest open e-invoicing network in over 180 countries. Our services are cloud based multi-tenanted standard services. This means that the services are based on software applications running on a cloud infrastructure that is managed by us, our affiliates and our technology suppliers, mainly located in the European Union, the United States, Australia and India.

Our decision-making, operations and governance of our group comply with the Articles of Association, the Finnish Companies Act and other applicable legislation. Our affiliates comply with applicable local legislation.

Our Policies

We are committed to responsible operations in our economic, social and environmental activities. Our [Code of Conduct](#) is designed to establish a set of common principles according to which Basware operates and expects its suppliers, partners and subcontractors to operate. It states that we unconditionally support and promote human rights, that people are employed based on equal opportunity and without distinction to race, colour, gender, religion, affiliation or origin, that we will not tolerate in any context the use of servitude, child labour, forced labour, human trafficking, or slavery in our operations in any region we operate and that we comply with the relevant standards of the International Labour Organization, values declared within the UN Universal Declaration of Human Rights and principles of the UN Global Compact.

The Code of Conduct is binding for all Basware employees. It ensures that our employees act with integrity, in accordance with applicable legislation, our core values and company policies. It also provides our customers, suppliers and other stakeholders information about the principles according to which we operate.

How we use our policies with our supply chain

We partner with our suppliers and set clear expectations outlined in our Code of Conduct, which is today formally acknowledged by some of our suppliers. Should we become aware of any policy violations or issues related to slavery or human trafficking, we will consult with our

Legal Team to ensure that appropriate measures are taken, which may include reporting this information to authorities and terminating our relationship with the supplier.

Our due diligence process and how we analyse the risk of Modern Slavery and Human Trafficking in our business and our supply chain

Although we do not see any actual risk of slavery or human trafficking taking place in any part of our business or supply chain, we conduct the following specific actions to help prevent modern slavery in our own business and in the supply chain:

Our business

As stated above, all employees are required to conduct themselves in accordance with our Code of Conduct. Our management safeguard the principles of the Code of Conduct in our day to day operations and they are alert to the risks of Modern Slavery and Human Trafficking.

Our supply chain

- a. All suppliers are subject to legal agreements with Basware.
- b. We undertake an appropriate due diligence process in the evaluation of prospective suppliers, on a proportionate basis set by our assessment of the related risks.
- c. Our Code of Conduct serves as a guide to ethical supplier conduct. Today, our Code of Conduct is formally acknowledged by some of our suppliers. We are continuously improving this acknowledgement process, reaching out to more of our important suppliers.
- d. We review the performance of suppliers based on their relative risk to Basware. We work closely with suppliers to develop corrective action plans and carry out our review findings.

Effective measures to enforce our policies and stance on Modern Slavery and Human Trafficking

We accept that effective action to prevent modern slavery and human trafficking in our business and supply chain requires constant monitoring and are committed to delivering an effective response should issues be identified.

Our management will continue to take a zero tolerance approach to modern slavery and human trafficking and will react accordingly to any transgression whether by our staff or by our suppliers.

Training


Our employee induction process includes training on our ethical stance in conducting our business and we regularly conduct mandatory Code of Conduct training for all of our employees.

A Progressive Approach to Modern Slavery

We recognise that the risks from modern slavery and human trafficking are constantly evolving. We also recognise that efficient methods to identify and address modern slavery and human trafficking will be developed and enhanced. We will continue to monitor and evaluate such developments and our approach to preventing modern slavery will be reviewed annually so we can constantly adapt and improve our approach.

This statement is reviewed and approved by the Board of Directors of Basware Holdings Limited, who will review and update it as necessary on annual basis.

Sincerely,

DocuSigned by:

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Klaus Andersen

CEO – Basware Corporation

Director – Basware Holdings Limited

Dated: 2nd January 2023