

Statement modern slavery and human trafficking

Introduction

This statement sets out Visma's actions to understand all potential modern slavery risks related to its business and to put in place steps aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. This statement relates to actions and activities during the financial year 2016.

Visma recognises that it has a responsibility to take a robust approach to slavery and human trafficking. The organisation is absolutely committed to preventing slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking.

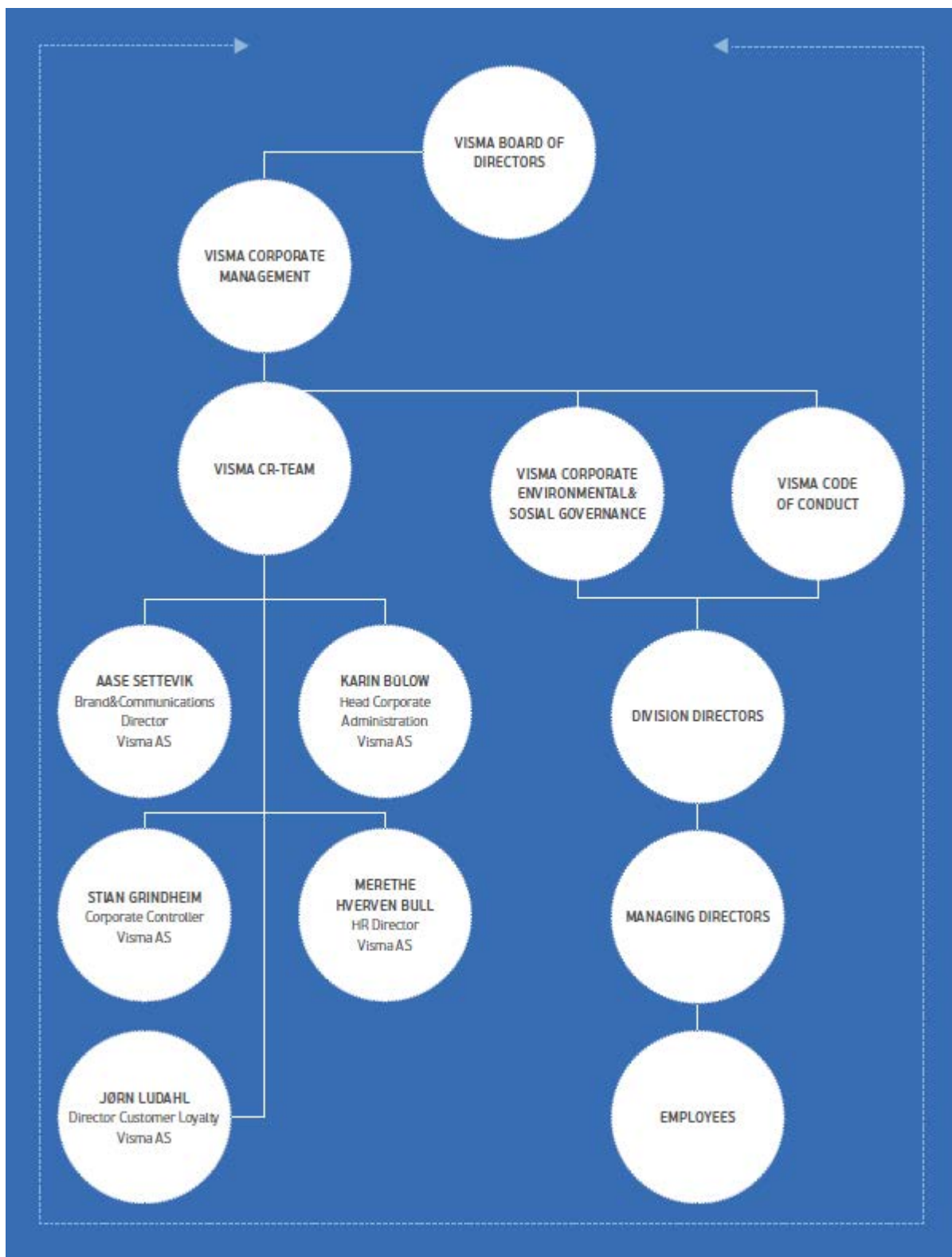
The operations of the Visma Group comprises five software business areas, which corresponds with Visma's strategic positions in important segments: SMB, Enterprise, Retail, Custom Solutions and IT & Hosting. Visma is present in twelve countries with a pivot in Northern Europe and headquarter is located in Oslo, Norway.

We provide solutions that keep our customers one-step ahead of their competition. In optimizing for efficiency, the goal posts constantly moves. There will always be parts of an operation that can perform more efficiently – or automated altogether. At Visma, we aim to provide solutions and software that are of such high quality that they turn our customers' business and administrative processes into competitive advantages. That means offering world-leading solutions today, as well as tapping into the opportunities tomorrow's technology offers.

As a professional software provider, we consider the risk of Modern Slavery existing within our global business to be low. Visma is present in the Nordics and Europe and have one business unit in UK, Visma Mamut Ltd with two employees on sale in the UK market. The management and administration for this unit are located at our HQ in Oslo, Norway. We consider that the risk for being involved in or exposed to any modern slavery or human trafficking in the UK market non-existing.

We comply with all applicable employment legislation in all the countries where Visma is present relating to employee terms and conditions, including pay, and we invest heavily in supporting the health and wellbeing of our staff. Within the UK, nobody who works in our offices – whether directly employed or not – earns less than the Living Wage.

Responsibility for the organisation's policies is as follows:



Relevant policies

The organisation operates the following policies that describe its approach to the identification of modern slavery risks and steps to prevent slavery and human trafficking in its operations:

- **Code of conduct** Visma's code makes clear to employees the actions and behaviour expected of them when representing the organisation. The organisation strives to maintain the highest standards of employee conduct and ethical behaviour when operating abroad and managing its customers and suppliers. The organisation encourages all its workers, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, the organisation. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. Our whistleblowing procedure make it easy for workers to make disclosures, without fear of retaliation. (<https://www.visma.com/globalassets/global/common-images/documents/code-of-business-conduct.pdf>)
- **Corporate Social Environmental Governance** Board of Directors of Visma AS is committed to the principles of good corporate governance in order to build trust and contribute to long-term value creation for the benefit of shareholders, employees and other stakeholders. The purpose of the principles is to ensure an appropriate division of roles between shareholders, the Board of Directors and the executive management, more comprehensively than is required by legislation. The principles for good corporate governance at Visma are based on the Norwegian Code of Practice for Corporate Governance (the Code), issued by the Norwegian Corporate Governance Board (NCGB). (<https://www.visma.com/corporate-environmental-and-social-governance/>)

Due diligence

The organisation undertakes due diligence when considering taking on new suppliers, and regularly reviews its existing suppliers. The organisation's due diligence and reviews include:

- mapping the supply chain broadly to assess particular product or geographical risks of modern slavery and human trafficking;
- evaluating the modern slavery and human trafficking risks of each new supplier;
- reviewing on a regular basis all aspects of the supply chain based on the supply chain mapping;
- taking steps to improve substandard suppliers' practices, including providing advice to suppliers;

Performance indicators

The organisation has reviewed its risk and key performance indicators (KPIs) in light of the introduction of the Modern Slavery Act 2015. Visma has concluded that its no need for new KPI's in this matter because of very low risk.

Training

Through our Code of Conduct, which is broadly distributed and part of every manager and employees agreement, we are confident that our staff are aware of its responsibility. We have not any training program, but will consider if we go into new markets with higher risk. The Code approved by all Boards of the Group in addition the Board of Visma AS and signed by every Managing Director in all entities.

Awareness-raising programme

Visma use our common intranet to raise awareness in the Group in addition to e-mails to Managing Directors, who have the local responsibility to implement good behaviour according to Visma's corporate policies.

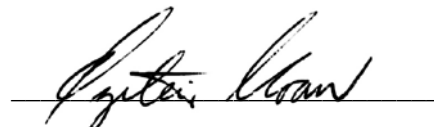
Approval

This statement has been approved by the Visma Corporate Management and Visma CR-Team, who will review and update it annually and by the.

Oslo, 03.03.2017



Karin Bülow
Visma CR Team



Øystein Moan
Visma Corporate Management