



Visma's Supplier Code of Conduct

Visma delivers software that simplifies and digitises core business processes in the private and public sector. We are committed to building a better society through being a trusted partner for our communities, business partners, owners, and our employees. To achieve this, we will always act in an ethical, socially and sustainable manner and comply with applicable laws. Through this supplier code of conduct, Visma expects that our suppliers and partners conduct their business on a fair and ethical basis and in compliance with our core principles of sustainability. This includes providing correct and consistent information to stakeholders in a timely manner.

In the event of a breach of the requirements set out in the Supplier code of conduct, the subcontractor shall notify Visma and rectify the situation within a reasonable deadline set by Visma. Where the Supplier itself discovers such a breach through internal control or through its own follow-up of its subcontractors, the Supplier shall without delay inform Visma about the conditions, and rectify the conditions within a reasonable deadline set together with Visma.

Please refer to [Visma's Sustainability policy](#) for more information.

All suspicions of breach shall be reported to Visma without delay, by sending an email to sustainability@visma.com.

Our core principles on sustainability

These core principles on sustainability must be acknowledged and implemented by our suppliers, and Visma expects their sub-suppliers to comply as well. Visma may audit suppliers to verify compliance in accordance with existing supplier contracts.

1. Compliance with laws and regulations

The Supplier shall comply with all applicable laws and regulations in the countries and jurisdictions in which they operate. This applies to any locations or activities that are part of the supply chain.

2. Non-discrimination and diversity

Visma will not accept unlawful discrimination of any kind in working relations. All suppliers shall treat their employees equally and with respect, and we expect diversity and inclusion to be promoted throughout the supply chain.

3. Fair wages and equal pay for equal work

The Supplier shall commit to paying fair wages to all its employees. This means that the wages are paid on time, and in accordance with legal requirements. Workers shall receive equal pay for equal work. In all circumstances, a living wage must be paid on a monthly basis and in the name of the individual performing the work.

4. Employee Well-Being and Development

The Supplier must ensure that its workers work in compliance with all applicable laws and mandatory industry standards pertaining to regular working hours/days, and overtime hours, including breaks, rest periods, holidays, and maternity and paternity leaves.

5. Health & Safety

The supplier shall ensure that its employees are provided with a working environment that is physically, psychologically and socially safe.

6. Human rights

The supplier shall respect and support the protection of internationally proclaimed human rights¹. Visma will not tolerate any violations of human rights among our suppliers, partners, customers, and other stakeholders.

Visma expects all business partners to map their supply chains to assess particular product-related or geographical risks of adverse human rights impacts, including risks related to forced labour and modern slavery, child labour and the freedom of association and the right to collective bargaining among workers.

A. Forced Labour and modern slavery

The Supplier must not use forced, bonded or compulsory labor, and all workers shall be employed on a voluntary basis, free from any threat of violence, threats of criminal penalty, and restrictions on freedom of movement. Employees must not be required to lodge deposits, money or personal papers with their employer, and all employees shall have the right to leave their employment after reasonable notice.

B. Child labour

The supplier shall ensure that workers under the minimum age for work or mandatory schooling as specified by the local law, are not employed. When young workers are employed they must not do work that is mentally, physically, socially or morally dangerous

¹ At Visma, internationally proclaimed human rights refer to those expressed in the Universal Declaration of Human Rights and the core principles set out in the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

or harmful. The work shall not interfere with their opportunity to attend school and develop. In the case of hazardous work², the minimum age is 18.

C. Freedom of association and the right to collective bargaining

Collective bargaining, as a way for workers and employers to reach agreement on issues affecting the world of work, can be a powerful tool for engagement between employers' and workers' organizations to address economic and social concerns. It builds on the freedom to association and the right of workers and employers to form and join organizations of their own choosing.

7. Privacy and Security

Visma continuously strives to safeguard our customers' privacy. It is more important than ever to understand the rights and obligations of individuals and organisations with respect to personal information and customer data. Visma expects all its suppliers to follow relevant legislations and to ensure the privacy and security of all data concerning Visma, our customers and business partners.

8. Confidentiality and Intellectual Property

The Supplier shall take appropriate steps to safeguard and maintain confidential and proprietary information or trade secrets of Visma, our customers, other suppliers and individuals. Such information may only be used for the purposes authorized for use by Visma, and in accordance with applicable laws.

9. Prevention of Bribery and Corruption

Visma will not tolerate any form of corruption in any of our own business activities or among suppliers or business partners, including suppliers, distributors, agents and joint venture partners. The Supplier is expected to exert reasonable due diligence to prevent and detect corruption in all business arrangements. The Supplier must comply with the anti-corruption laws, directives and regulations that govern operations in the countries in which it conducts business.

² Hazardous child labour is defined by Article 3 (d) of ILO Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, 1999 (No. 182) as: work which, by its nature or the circumstances in which it is carried out, is likely to harm the health, safety or morals of children.

10. Environmental management

At Visma we are increasing our efforts to understand our environmental impacts and risks, and to reduce our adverse impacts on the environment, the climate and the natural world. Visma expects all suppliers to take a precautionary approach to environmental challenges and undertake initiatives to promote greater environmental responsibility, including to the extent possible:

- Identifying and mitigating risks related to climate change and the loss of nature's biodiversity
- Identifying the major sources of environmental impact of the company and working towards minimizing any adverse impacts
- Minimizing waste and implementing circular thinking into the business model
- Conducting life cycle assessments for products and services, and ensuring sustainable supply chains
- Minimizing business travel, especially air travel
- Shifting to renewable energy sources to the extent possible
- Empowering consumers and employees to make low carbon choices