

Mazepay's code of conduct

For business partners

Public

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Introduction

Alongside solving the global procurement and B2B payment problem for enterprises, Mazepay aims to form fair and ethical relationships with the key stakeholders in our ecosystem such as suppliers, distributors and all other third parties (e.g., joint venture partners, counter-parties in mergers and acquisitions, customers and trading counter-parties, etc.), collectively known for the purposes of this document as “Business Partners”. With your commitment to these requirements, we share the endeavour to meet the high sustainability standards in our work together.

Purpose of the Code of Conduct for Business Partners

Mazepay respects the planet, individuals, and the community at large, and we require our Business Partners to consequently act in a socially, ethically, and environmentally responsible manner, thus creating stable, long-term business relationships with Mazepay as well as with society as a whole. Hence, in order to make our position clear, we have established this, hereinafter, ‘Code of Conduct’, describing the standards, expectations, and corporate social responsibility requirements we commit to and wish to promote to our Business Partners.

The Code of Conduct is an integral part of our agreements and it is applicable to all workers employed by our Business Partners, including, but not limited to, full-time, part-time, migrant, and contracted workers, and anyone acting on behalf of our Business Partners. The Code of Conduct is a holistic supply chain initiative, and Mazepay's Business Partners are responsible for setting the same or comparable standards for their subcontractors. It is the responsibility of the Business Partners to ensure that their subcontractors are informed about the Code of Conduct, have appropriate due diligence measures in place, and uphold the requirements.

Approach to due diligence and requirements to collaborate

In Mazepay's Code of Conduct, we take a progress-based approach to due diligence and we expect our Business Partners to work with us in a collaborative approach and focus on continuous improvements. Our Business Partners must cooperate with Mazepay or any applicable regulatory authority in connection with the performance of risk/impact assessments, inspections, monitoring, reporting, stakeholder engagement and grievance mechanisms, and they must mitigate any risks identified. They should apply appropriate policies, procedures, management systems or controls and due diligence measures in their own operations and cascade the requirements of this Code of Conduct in their supply chain.

Global standards

Future-Fit Business Break-Even goals¹

United Nations Guiding Principles on Business and Human Rights²

The Ten Principles of the UN Global Compact³

United Nations Sustainable Development Goals⁴

The requirements set out in this Code of Conduct reflect the above standards and conventions.

Requirements and aspirations for doing business with Mazepay

To meet the following requirements, Business Partners are expected to have in place policy commitments, continuous monitoring and follow-up actions to mitigate negative impact concerning the following fields of application:

1. Renewable Energy

The Business Partner seeks to ensure that all the energy it consumes - as electricity, heat or fuel - is derived from renewable energy sources: solar, wind, ocean, hydropower, geothermal resources, and biomass.

2. Water

The Business Partner protects freshwater resources by minimising water consumption in its commercial and industrial activities, and by ensuring its discharges do not degrade the water quality of receiving watersheds.

3. Natural Resources

The Business Partner preserves the health of all natural resources it owns or manages, as well as that of all ecosystems and communities impacted by sourcing activities it conducts itself (e.g., farming, fishing, hunting, rearing animals, mining).

4. Procurement

The Business Partner seeks to reduce - and eventually eliminate - any negative environmental and social impact caused by the goods and services it depends on, by continuously striving to anticipate, avoid and address issue-specific hotspots in its supply chains.

5. Operational Emissions

The Business Partner seeks to eliminate all forms of harmful emissions from its operations - gaseous, liquid, and solid.

¹ <https://benchmark.futurefitbusiness.org/mg-be.html>

² https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf

³ <https://www.unglobalcompact.org/what-is-gc/mission/principles>

⁴ <https://sdgs.un.org/goals>

6. Operational Greenhouse Gasses

The Business Partner seeks to emit net zero greenhouse gasses (GHGs) as a result of its own operational activities, including the energy it consumes.

7. Operational Waste

The Business Partner seeks to eliminate operational waste completely, and ensures that all by-products are repurposed. Further, organic waste may be composted and returned to the soil, and materials that can be reused must be reclaimed.

8. Operational Encroachment

The Business Partner preserves the health of all areas of high biological, ecological, social, or cultural value - by both protecting them where the company is already active and avoiding further expansion into new areas of degradation if possible.

9. Community Health

The Business Partner actively seeks to anticipate, avoid, and address the concerns of all local communities whose wellbeing may be affected by its operational activities.

10. Employee Health

The Business Partner safeguards the health of its employees by ensuring physically safe work environments, having zero tolerance for harassment and bullying, and by nurturing emotional and mental wellbeing.

11. Living Wage

The Business Partner pays all workers in all regions enough to meet their basic needs and secure essential services for themselves and their families.

12. Employee Terms

The Business Partner ensures that all its workers are treated fairly. Contracts between employer and employee afford individuals the basic protections, freedoms and rights expected in a prosperous and just society.

13. Employee Discrimination

The Business Partner proactively investigates and monitors key practices - such as recruitment, pay structures, hiring, performance assessment and promotions - to ensure that no discrimination occurs, however unintentional it may be.

14. Employee Concerns

The Business Partner takes steps to minimise employees' concerns, and implements internal controls to identify and deal fairly with any issues that do arise.

15. Product Communications

The Business Partner does everything it can to help customers make responsible decisions regarding the purchase, use and (in the case of physical goods) post-use processing of its products. In addition, it markets its products honestly and ethically to appropriate audiences.

16. Product Concerns

The Business Partner gives a voice to its customers by actively soliciting any concerns they have, impartially investigating them, and fairly and transparently acting to address legitimate grievances.

17. Product Harm

The Business Partner ensures all of the goods and services it offers are completely benign to people and nature, both as a result of their use and (in the case of physical goods) at their end of life.

18. Product Greenhouse Gasses

The Business Partner sells no goods or services that emit greenhouse gasses as a direct consequence of their use.

19. Products Repurposed

The Business Partner does all it can to ensure that the physical goods it provides to others can be repurposed at the end of their useful life.

20. Business Ethics

The Business Partner actively seeks to anticipate, avoid, and address ethical breaches that may arise as a result of its activities.

21. Tax

The Business Partner commits publicly to a responsible tax policy, and works continuously to ensure that it lives up to this Code of Conduct, across all its areas of business.

22. Lobbying

The Business Partner never seeks to influence market dynamics in ways that may contribute to hindering society's progress toward future-fitness.

23. Financial Assets

The Business Partner implements investment policies and related internal controls that continuously seek to improve the future-fitness of both the financial assets it owns, and any that it manages or controls on behalf of third party asset owners.

Compliance

Mazepay abides by all applicable national and international laws, regulations, and standards stated in this Code of Conduct and expect our Business Partners to comply with such applicable laws, regulations, and standards. Mazepay reserves the right to audit Business Partners' and in some cases subcontractors' compliance with this Code of Conduct and the correctness of the information given by our Business Partners. If a Business Partner 1) has given incorrect information, or 2) if the non-compliance by the Business Partner cannot be remedied, or 3) if the Business Partner cannot implement the required improvements in order to become compliant within the agreed timeline, we reserve the right to end our business relationship. The Business Partner is not entitled to any compensation for such termination. It is solely responsible for all expenses incurred for complying with this Code of Conduct and has a duty to proactively report to Mazepay regarding any deviation from this Code of Conduct.

By acknowledging this Code of Conduct, the Business Partner hereby accepts to adhere to the above principles and requirements. This document may be signed physically or by using electronic signature ('Accept/Agree Button'). If signed physically, the original, signed version will be sent to and kept by Mazepay. If signed using electronic signature, each Party will either be able to access it via the Mazepay solution or receive an email with link to the signed document.

Mazepay A/S

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