

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 headquartered in Espoo, Finland, has affiliates in several countries and has been listed on Nasdaq Helsinki since 2000 ("Basware" or "we"). Basware Corporation operates its business in the UK through its affiliate **Basware Holdings Limited**.

We are the global leader in providing **networked source-to-pay, e-invoicing and innovative financing services**. Through our services based on our open business network, we connect 1 million businesses in over 100 countries around the world to help them simplifying their operations and spend smarter. 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 our Articles of Association, the Finnish Companies Act and other applicable legislation. Our affiliates comply with applicable local legislation. We are also committed to responsible operations in our economic, social and environmental activities. This **corporate responsibility** [<https://investors.basware.com/en/responsibility>] is integrated into our business strategy and operations, our core values and company policies.

Our **Code of Conduct** [<https://investors.basware.com/en/code-of-conduct>] reflects our corporate responsibility by establishing a set of common principles. 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 child, forced or bonded labour and that we comply with the relevant standards of the International Labour Organization and values declared within the UN Universal Declaration of Human Rights.

As our **employees** must abide by our Code of Conduct, it ensures that they act with integrity, in accordance with applicable legislation, our core values and company policies. It also provides our investors, customers and suppliers information about these principles according to which we operate and expect our suppliers to operate.

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.

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 or supply chain**:

1. Training

- a. We regularly conduct mandatory Code of Conduct training for our employees.
- b. We expect our suppliers to communicate the principles of our Code of Conduct to their own employees and partners.

2. Supplier agreements

- a. All suppliers are subject to legal agreements with Basware.
- b. We complete an appropriate due diligence of prospective suppliers, proportionate to the related risks.
- c. 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.




UK Modern Slavery Act Statement

3. Supplier Code of Conduct acknowledgement

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.

This statement is reviewed and approved by the Basware Board of Directors and applies to our UK business through Basware Holdings Limited.

Sincerely,

DocuSigned by:

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Klaus Andersen
CTO & interim CEO – Basware Corporation
Director – Basware Holdings Limited