

Basware Holdings Ltd Modern Slavery Statement

This Modern Slavery Statement ("**Statement**") is made pursuant to the United Kingdom Modern Slavery Act of 2015 ("Act") section 54. This Statement describes the steps taken by Basware Holdings Ltd ("**Basware**" or "**we**") during the financial year ending on 31 December 2025, to seek to minimize the risk of modern slavery occurring in our business and our supply chains.

At Basware, we recognize our role and responsibility in seeking to safeguard human rights through ethical and sustainable business practices. We acknowledge that recognition and respect for human rights is an area of importance to our employees, customers, partners, suppliers and the communities where we operate.

Basware 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.

1. The organization and business of Basware

Corporate structure

Basware Holdings Limited is a wholly owned subsidiary of Basware Corporation, a private company headquartered in Espoo, Finland. Basware Corporation has subsidiaries in several countries and was listed on Nasdaq Helsinki 2000-2022. Basware Corporation is currently owned by investment consortium comprising Accel-KKR, Long Path Partners and Briarwood Capital Partners.

Basware group has approximately 1,300 employees working across 16 countries serving customers in more than 100 geographies. The decision-making, operations and governance of our group are led by Basware Corporation, with each subsidiary - including Basware Holdings Ltd - complying with applicable local legislation and regulations.

This Modern Slavery Statement covers Basware Holdings Ltd and the entities it owns or controls within its corporate group as at the end of the reporting period, including Basware Shared Services Limited, StatementMatching.com Limited and Cogent Consulting UK Limited. StatementMatching.com Limited and Cogent Consulting UK Limited were acquired by Basware Holdings Ltd during 2025.

What we do and who we are

Basware is how the world's best finance teams get complete control of every invoice, every time. Basware's AI-driven Invoice Lifecycle Management (ILM) platform provides maximum efficiency, compliance and control for the complete end-to-end invoice process – from invoice creation and capture through approval, payment and reconciliation. Powered by AI trained on an unrivalled dataset of over 2.5 billion invoices, the platform helps enterprises reduce manual effort, manage risk, and stay compliant with evolving global regulations. Thousands of organizations worldwide rely on Basware to handle over 272 million invoices per year.

Basware values and policies

As set out in our [Code of Conduct](#):

Basware unconditionally supports and promotes human rights. Basware does not tolerate, contribute to or facilitate any activity that violates human rights. People are employed based on the principle of equal opportunity and without distinction to race, sex, religion, political opinion, disability, sexual orientation,



gender identity, social status, age or any other legally protected status. Basware does not tolerate in any context the use of servitude, child labor, forced labor, human trafficking, or slavery in its operations in any region it operates.

Basware Code of Conduct reflects our corporate responsibility by establishing a set of common principles. It states that:

- we unconditionally support and promote human rights.
- people are employed based on equal opportunity and without distinction to race, sex, religion, political opinion, disability, sexual orientation, gender identity, social status, age or any other legally protected status;
- we will not tolerate in any context the use of servitude, child labour, forced labour, human trafficking or slavery; and that
- Basware is committed to conducting its business in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the principles of the United Nations Global Compact, the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work, and the International Bill of Human Rights.

In addition, environmental, social and governance (“ESG”) areas are embedded into our company strategy, operations, core values and company policies showing Basware’s dedication to creating a more sustainable and equitable future for our employees, customers, partners, and suppliers. For more information, please refer to the Basware Sustainability Report and our Sustainability webpages at <https://www.basware.com/en/about-basware/sustainability>.

Our expectations towards our suppliers are described in the Basware [Supplier Code of Conduct](#) (“SCoC”), which is an integral part of our Code of Conduct. We encourage our suppliers to report any violations of our SCoC. We share our whistleblowing policy with our suppliers and encourage them to promptly report any suspected violations through our online whistleblowing channel.

Our sourcing activities are further guided by our Global Sustainable Procurement Policy which specifies ESG performance factors that are part of the management of our suppliers.

2. Risks of modern slavery in operations and supply chains

Basware’s supply chains are primarily concentrated in the technology sector and include both software vendors and consulting services. We do not operate in or source from jurisdictions classified as high-risk for modern slavery. Based on our current operations and supplier profile, we continue to assess the overall risk of modern slavery within our supply chains as low.

Basware Corporation holds primary responsibility for sourcing and purchasing on behalf of the corporate group, while local entities such as Basware Holdings Ltd cooperate with central functions and comply with both Basware Corporation’s requirements and applicable UK legal obligations.

Our sourcing team works together with the legal, risk, compliance and product functions in the business to manage compliance requirements related to suppliers. Should we become aware of any policy violations or issues related to modern slavery, we will consult with our legal team to ensure that appropriate measures are taken, which may include reporting to authorities and terminating our relationship with the supplier.

Basware requires that suppliers agree and acknowledge our Code of Conduct, particularly the Supplier



Code of Conduct, or otherwise demonstrate commitment to the same level of responsibility when it comes to ESG areas.

3. Actions taken

Due diligence

Basware has determined there is a limited risk of modern slavery taking place in any part of our business or supply chain. The below due diligence actions are taken to help prevent modern slavery in our own business and in the supply chain.

Employee awareness and training:

All employees across the Basware Holdings Ltd are required to comply with the Code of Conduct and other applicable company policies in the course of their work. To support awareness and understanding of these requirements, employees are required to complete mandatory training on the Code of Conduct and other relevant policies and standards. Completion of such training is monitored and tracked by the Company.

Our supply chain:

In relation to our supply chain, the following due diligence aspects are considered in our day-to-day purchasing activities:

- All suppliers are subject to legal agreements with Basware.
- 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.
- Our Code of Conduct, including the specific Supplier Code of Conduct, serves as a guide to ethical supplier conduct. We are continuously improving the formal acknowledgement process, reaching out to more of our important suppliers.
- We review the performance of suppliers based on their relative risk to Basware. If necessary, we work closely with suppliers to develop corrective action plans.
- In relation to larger supplier purchases, we run requests for proposal processes that include compliance considerations.
- Basware utilizes its own tools for vendor management, as well as third-party risk assessment tools for additional due diligence.

4. Effectiveness of action taken

We accept that effective action to prevent modern slavery in our business and supply chain requires constant monitoring and we 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. Basware Corporation annually monitors key KPIs related to sustainability, such as the number of Code of Conduct breaches and the number of whistleblowing reports. In 2025:

- No reported breaches related to modern slavery across our operations and supply chains.



- No whistleblowing reports related to modern slavery received.
- An increase in formal acknowledgements of our Supplier Code of Conduct, reflecting stronger supplier engagement and awareness.

A progressive approach

We recognize that the risks associated with modern slavery continue to evolve, and we remain committed to adapting our approach accordingly. In 2025, Basware undertook several initiatives to enhance our response to modern slavery, including the expansion of our supplier self-assessment program and the strengthening of internal reporting channels. These actions reflect our commitment to continuous improvement.

We will continue to monitor and assess developments in this area and our approach to preventing modern slavery will be reviewed annually to ensure it remains effective, responsive to emerging risks, and subject to continuous improvement.

5. Future actions

We have assessed the effectiveness of our actions to date and, as a result, Basware's priority areas for 2026 include:

- Continuing regular reviews of the current policy framework to ensure it meets best practice;
- Delivering ongoing employee training in relation to the Code of Conduct and Sustainable Procurement Policy;
- Engaging with suppliers to ensure they understand our requirements and build modern slavery risk capabilities; and
- Monitoring any further legislative developments under the UK Modern Slavery Act 2015 to ensure our approach remains fully compliant and reflects best practice.

This Statement has been reviewed and approved by the Board of Directors of Basware Holdings Ltd.

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Jason Kurtz

Director of Basware Holdings Ltd

Date: 02-Jul-26

