

## POLICY ON RESPONSIBLE BUSINESS CONDUCT

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Document type Policy	Verified by Åse Marie Lindbekk	Next revision date 27/06/2024

### PURPOSE

The purpose of this Policy on Responsible Business Conduct is to outline Banqsoft's commitment to conducting business in an ethical, responsible, and sustainable manner. This policy aims to promote environmental sustainability, respect for human rights, ethical business conduct, and responsible supplier management. By adhering to this policy, we aim to contribute to the well-being of society and the environment.

### POLICY STATEMENT

At Banqsoft, we are dedicated to upholding the highest standards of ethics, integrity, and responsibility in all aspects of our business operations. We commit to integrating responsible business conduct principles into our decision-making processes, strategies, and daily practices. This policy statement demonstrates our commitment to promoting sustainable environmental practices, respecting human rights, fostering ethical business conduct, and ensuring responsible supplier management.

### POLICY COMPLIANCE

**Accountability:** We will establish clear lines of responsibility and reporting within our organization to ensure the implementation and adherence to the guidelines for responsible business conduct. Top management will actively support and communicate our commitment, and all employees will be expected to comply with the established guidelines.

**Ethics and Integrity:** We will conduct our business activities in an ethical and integrity-based manner, refraining from engaging in corruption, bribery, financial misconduct, and other forms of inappropriate behavior. We will foster an open and transparent communication culture, encouraging employees to report any violations of ethics and integrity without fear of reprisal. We will handle sensitive information with confidentiality and respect privacy.

**Human Rights and Labor Conditions:** We acknowledge and respect fundamental human rights as defined by international conventions and agreements. We will uphold decent working conditions, ensuring the health, safety, and well-being of our employees. We will promote diversity, equality, and inclusion in the workplace and actively oppose any form of discrimination based on race, gender, religion, age, nationality, or other protected status.

**Environmental Sustainability:** We recognize our impact on the environment and commit to conducting our business in a sustainable manner. We will work to reduce our environmental footprints, improve energy efficiency, promote the use of renewable energy, and minimize waste and emissions. We will responsibly manage and utilize natural resources, considering the preservation of ecosystems and biodiversity.

**Supplier Management:** We will require our suppliers to adhere to ethical standards and guidelines for responsible business conduct, as required in Banqsoft Supplier Code of Conduct. Through Due Diligence

Assessments as required in the Norwegian Transparency Act, we will ensure that our suppliers and partners meet ethical requirements, respect human rights, maintain good labor conditions, and consider environmental factors. We will prioritize establishing long-term partnerships with suppliers who share our values and commitment to responsible business conduct.

## DUE DILIGENCE ASSESSMENTS

This chapter provides a brief description of the process and frequency for conducting due diligence assessments to ensure responsible business conduct.

**Process:** Banqsoft is committed to conducting due diligence assessments to identify, prevent, and mitigate any potential adverse impacts on human rights, labour conditions, and the environment resulting from our business operations and supply chain activities. These assessments will involve a systematic and comprehensive review of our activities, and relationships to assess and address any potential risks or non-compliance with our Policy on Responsible Business Conduct.

**Risk-Based Approach:** Banqsoft adopts principles of risk-based approach and proportionality to due diligence assessments. This means that the frequency, scope, and depth of the assessments will be determined based on the level of risk associated with our operations, suppliers, and industry. Risk assessment will consider factors such as geographical location, sector-specific risks, the nature of business activities, and past performance.

**Frequency:** Due diligence assessments will be conducted on a regular basis to ensure ongoing compliance and identify any changes or emerging risks. The frequency of these assessments may vary depending on the level of risk identified through the risk assessment process. Assessments should be conducted at least annually and may be triggered by significant changes in operations, suppliers, or relevant laws and regulations.

**Improvement Measures:** If any potential risks or non-compliance issues are identified during the due diligence assessments, Banqsoft is committed to taking appropriate measures to address and improve the situation.

**Follow-up and Monitoring:** Banqsoft will establish a robust follow-up and monitoring process to ensure the effectiveness of improvement measures.

## DEFINITIONS

**Responsible Business Conduct:** Refers to the principles and practices outlined in this policy that guide our business operations in a responsible, ethical, and sustainable manner.

**Environmental Sustainability:** Refers to our commitment to reducing our environmental impact, conserving natural resources, promoting sustainable practices, and protecting ecosystems and biodiversity.

**Human Rights:** Refers to the fundamental rights and freedoms to which all individuals are entitled, as recognized by international conventions and agreements.

**Supplier Management:** Refers to the processes and practices involved in selecting, engaging, and managing suppliers, with a focus on ethical standards, responsible business conduct, and sustainability.

## REFERENCES

- [The Norwegian Transparency Act](#)
- [The Consumer Authority Guideline](#)
- [The OECD Guideline](#)
- [Universal Declaration of Human Rights](#)

- [UN Guiding Principles on Business and Human Rights](#)
- ISO 14001 (Environmental Management System), etc.
- [Banqsoft Supplier Code of Conduct](#)