



# CODE OF Ethics & Business Conduct

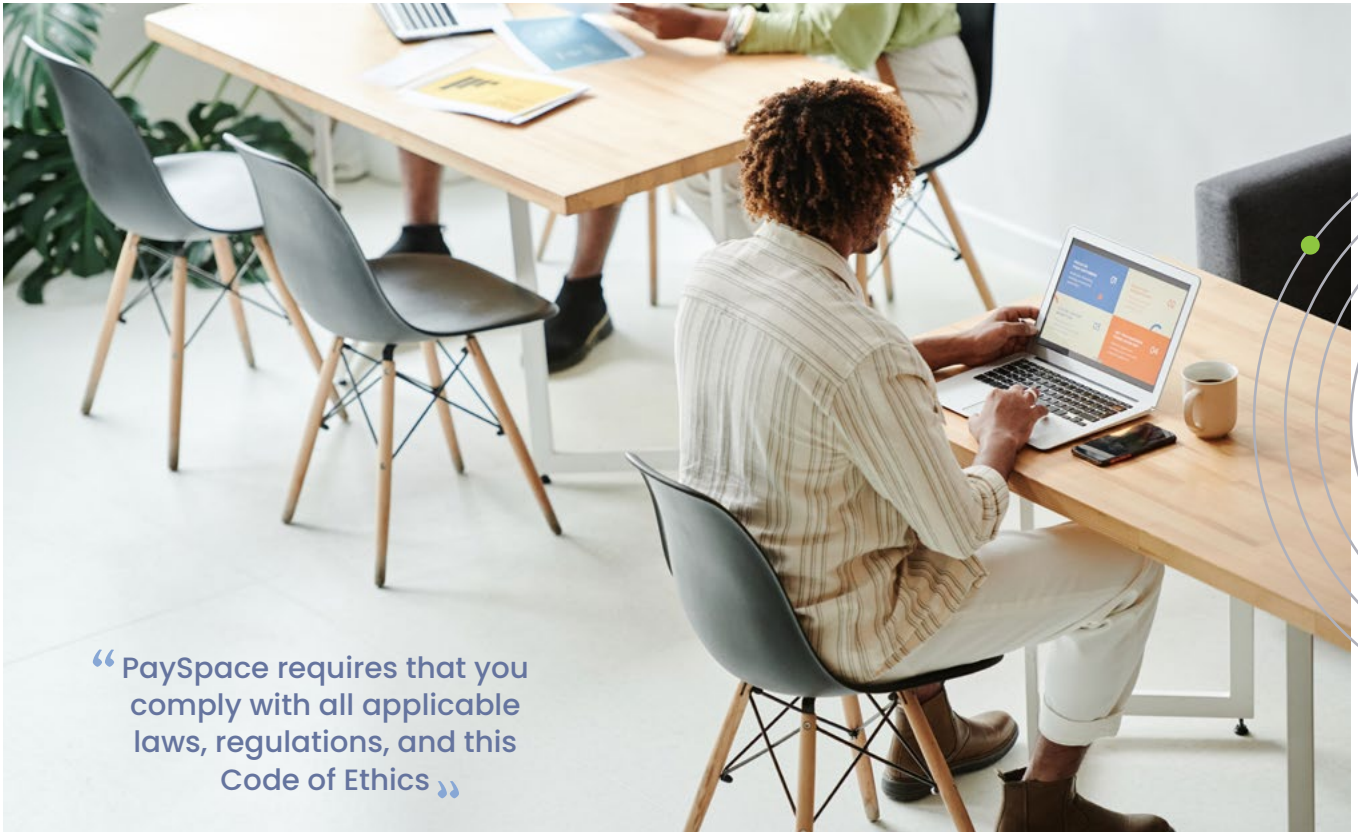
**PAYSPACE**

The Payroll and HR Benchmark



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“PaySpace requires that you comply with all applicable laws, regulations, and this Code of Ethics”

## Introduction

This Code of Ethics and Business Conduct (“Code of Ethics”) applies to all PaySpace’s Business Partners, Agents, Referral Agents, Suppliers, Contractors, Subcontractors, Personnel employed or engaged by any of these to provide services to PaySpace, or providing services to its customers utilising PaySpace Products and Services.

PaySpace requires that you comply with all applicable laws, regulations, and this Code of Ethics. In addition, you must have a written company Code of Ethics and Business Conduct that, at a minimum, incorporates the requirements of this Code of Ethics and the laws applicable to PaySpace and your business. You are expected to make your Code of Conduct available, conduct periodic training programs, and conduct periodic reviews for your employees to ensure they comply with your own code of conduct and PaySpace’s Code of Ethics.

Compliance with laws, regulations, and business practices means not only observing the law but also conducting corporate business in a way that recognises your ethical responsibilities and fulfils them. Where local laws are less restrictive than this Code of Ethics, you must comply with this Code of Ethics, even if you would otherwise be legally compliant. However, if local laws are more restrictive than this Code of Ethics, you must always, at a minimum, comply with those laws.

PaySpace maintains open and frank business dealings with all Business Partners, Agents, Referral Agents, Suppliers, Contractors, and Subcontractors and strives to develop mutually beneficial relationships. PaySpace expects you to adhere to high ethical standards and to avoid engaging in any activity that involves even the appearance of impropriety.



# Integrity And Compliance With Laws

## ANTI-CORRUPTION

You will comply with all applicable anti-corruption and anti-money laundering laws. All forms of bribery, kickbacks, and other corruption are prohibited. You are strictly prohibited from promising, offering, authorising, giving, or accepting anything of value, either directly or indirectly through a third party, in order to obtain or retain business, direct business to any person, or otherwise gain or appear to gain an improper advantage.

## DEALING WITH GOVERNMENT

You must strictly observe the laws, rules, and regulations that govern the acquisition of goods and services by any governmental entity of any country and the performance of government contracts. If you deal with any governmental entity, including public privatised entities, you are responsible for knowing and complying with all rules that apply to government contracting and interactions with government or public sector employees and officials, including but not limited to the following:



You must not attempt to obtain, directly or indirectly, from any source, procurement-sensitive information that is not publicly available or otherwise authorised for disclosure by the government; confidential internal government information, such as pre-award, source selection information; or any proprietary information of a competitor, including, for example, bid or proposal information, during the course of procurement or in any other circumstances where there is reason to believe that the release of such information is unauthorised;



You must ensure the submission of accurate invoices to the government and comply with all laws regarding invoicing and payments;



You must not give or offer, either directly or indirectly, any gratuity, gift, favour, entertainment, loan, or anything of monetary value to any government or public sector employee or official except as may be permitted by applicable law;



You are required to establish and maintain appropriate internal controls to ensure compliance with all applicable local laws concerning prohibitions on offering anything of value to government and public sector employees or officials;



You must not provide, attempt to provide, offer, or solicit a kickback, directly or indirectly, to obtain or reward favourable treatment in connection with any transaction;



You will not improperly influence any act or decision of any government official, employee, or political candidate, including, without limitation, through the provision of any improper or unlawful gifts, meals, travel, or entertainment;



You must not pay or enter any agreement to pay, directly or indirectly, a contingent fee to any party for the purposes of obtaining a government contract or influencing government action;



You may not receive any contingent fees or participate in any influence/referral fee program on any transaction involving a government or public sector end user.

## BUSINESS COURTESIES

You must use discretion and care to ensure that expenditures on business courtesies received or provided are reasonable, ordinary, and proper and that it could not reasonably be construed as a bribe or an improper attempt to secure unfair preferential treatment or violate applicable laws and regulations.

## ANTITRUST AND COMPETITION LAWS

Antitrust and competition laws are designed to protect consumers and competitors against unfair business practices and promote and protect healthy competition. PaySpace is committed to observing the applicable antitrust and competition laws of all nations or organisations, and PaySpace expects you to comply with all applicable antitrust and competition laws as well. Antitrust or competition laws vary from country to country, but generally, such laws prohibit agreements or actions that unreasonably restrain trade, are deceptive or misleading, or unreasonably reduce competition.

An agreement with a customer, vendor, competitor, or whomever you conduct business with not to deliver goods or provide services to any other customer, vendor, competitor, or service provider is unlawful.

All forms of price-fixing among market participants are forbidden. Generally, price-fixing is defined as a

verbal or written agreement between participants on the same (supplying) side in a market to buy or sell a product, service, or commodity only at a fixed price or maintain the market conditions such that the price is maintained at a given level by controlling supply and demand.

You must not accept, read, or use information about products and plans of market participants which is identified or identifiable as confidential information unless you are authorised by the other market participant to do so.

Also, you must not share information about PaySpace's internal matters with other market participants, such as pricing and conditions of sale, costs, overviews of the market, organisational processes, or other confidential information from which other market participants could draw a competitive advantage over PaySpace.

## INTELLECTUAL PROPERTY AND CONFIDENTIALITY

PaySpace respects the intellectual property rights of others and expects other companies to respect PaySpace's intellectual property rights. An important element of such protection is maintaining the confidentiality of PaySpace's trade secrets and proprietary information. PaySpace's intellectual property, confidential information, patented technology, documentation, or other materials must not be used without written permission or outside the scope of work performed for PaySpace. Additionally, copyrighted software must not be reproduced. In the course of working with or for PaySpace, you must not use proprietary information, patented technology or copyrighted software, documentation, or other materials of third parties without authorisation.

You must safeguard confidential information by not transferring, publishing, using, or disclosing it other than as necessary in the ordinary course of your own business or to perform your work for PaySpace or as directed or authorised by PaySpace.

You must observe and adhere to applicable data privacy standards and applicable laws pertaining to data privacy. Materials that contain confidential information or that are protected by privacy standards should be stored securely and shared internally only with employees on a **need-to-know** basis.

Confidential information may include but is not limited to source code, software and other inventions or developments (regardless of the stage of development) created or licensed by or for PaySpace, marketing and sales plans, competitive analyses, product development plans, non-public pricing, potential contracts or acquisitions, business and financial plans or forecasts, internal business processes and practices, and prospect, customer, customer employee and PaySpace employee information.

## VALID DUE DILIGENCE STATUS

You are expected to comply fully with any information requests required by PaySpace to carry out due diligence checks when joining the PaySpace partner program or registering as a Supplier to PaySpace and any subsequent due diligence renewal requests. Failure to supply information or not meeting due diligence requirements may lead to application rejection, delays or inability for PaySpace to accept sales leads, process related orders, make payments or even contract termination.



# Business Conduct

## REPRESENTATION

PaySpace expects you to compete fairly and ethically for all business opportunities. Your employees involved in the sale or licensing of products and services, the negotiation of agreements and contracts with, PaySpace must ensure that all statements, communications, and representations to PaySpace are accurate and truthful.

## FINANCIAL INTEGRITY

Accurate and reliable financial and business records are of critical importance in meeting PaySpace's financial, legal, and business obligations. You should not have any false or inaccurate entries in the accounting books or records related to PaySpace for any reason. Your business records must be retained in accordance with record retention policies and all applicable laws and regulations.

## CONFLICT OF INTEREST

You will be transparent about any interests, activities, or relationships that might conflict (or appear to conflict) with the best interest of PaySpace and will not engage in any activity that would interfere with or may reasonably be perceived to interfere with your contractual responsibilities to PaySpace. PaySpace expects you to prevent or immediately disclose a conflict of interest or the appearance of a conflict of interest as soon as possible to the PaySpace Risk and Compliance Officer at [ethics@payspace.com](mailto:ethics@payspace.com).

## ADVERTISING AND MARKETING

Unfair methods of competition and deceptive practices are prohibited. Examples of these include making false or misleading statements about your own or PaySpace's products or services, falsely disparaging a PaySpace competitor or its products or services, making product or service claims without facts to substantiate them, or using PaySpace's or another company's trademarks in a way that confuses the customer as to the source of the product or service.

## RIGHTS OF WORKERS

You are expected to uphold the human rights of workers and to treat them with dignity and respect. Compliance with fair labour and antislavery practices that allow for freely chosen employment is required, which includes the prohibition of child labour, human trafficking, and slavery. Additionally, adherence to applicable wage and labour laws and standards are required. Physical abuse, sexual or other harassment and discrimination on the basis of race, religious creed, caste, national origin/ancestry, genetic information, military and protected veteran status, religion, age, disability, gender, gender identity or expression, pregnancy, marital status, sexual orientation, union membership, political affiliation, or any other characteristic protected under applicable law or local ordinance is strictly prohibited.

## ENVIRONMENT, HEALTH AND SAFETY

PaySpace recognises its social responsibility to protect the environment and expects you to share its commitment. You are required to comply with all applicable environmental laws and regulations and are expected to work to reduce the consumption of resources, including raw materials, energy, and water, throughout all aspects of the product or service lifecycle. You are encouraged to reduce or eliminate waste of all types by implementing appropriate conservation measures in your facilities by recycling, re-using, or substituting materials.

Worker health, safety, and well-being are also important to PaySpace. You are expected to provide and maintain a safe and healthy work environment and fully comply with all applicable safety and health laws, regulations, and practices while minimising the environmental burden of your operations and products on the environment. Adequate steps must be taken to minimise the causes of hazards inherent in the working environment, prevent workplace accidents and injuries, and promote safe and healthy workplaces.

## REPORTING CONCERNS AND RAISING QUESTIONS

The standards of conduct described in this PaySpace Code of Ethics are critical to the ongoing success of PaySpace's relationship with you.

You are required to communicate and share this Code of Ethics with your employees who service customers utilising PaySpace Products and Service Offerings and/or providing a service to PaySpace. If you have questions or concerns about compliance or ethics issues or want to report illegal or unethical activities, send an email to [ethics@payspace.com](mailto:ethics@payspace.com).

All matters raised in good faith through these reporting lines will be handled on a confidential, nonretaliatory basis. All information will be maintained as confidentially as practical in light of the need to conduct an investigation and implement remedial measures. Anonymity will be granted upon request by the reporting person.