Visma's Sustainability Policy

Introduction

Sustainability is about using resources in a way so that they aren't depleted over time. It has to do with healthy people, healthy communities, and a healthy environment, both now and in the future. Our economic welfare depends on it.

There has never been a more important time to look inward and ensure that we are doing what we can to improve people's lives, locally and globally. In Visma's role as a leading international software company, we have the opportunity to positively impact the world and drive change towards more sustainable business practices in all of our operations and value chains. As the world works towards achieving the UN's 17 Sustainable Development Goals (SDGs) and the 2030 Agenda, it is clear that there is more to be done to meet the needs of the planet and society. None of the SDGs will be achieved unless there is a multilateral collaboration at all levels of society. At Visma, this means we take a Group-level approach to meet the SDGs, as outlined in this policy. In addition to the adoption of this policy, Visma companies are encouraged to undertake initiatives and partnerships in their countries and local communities.

Making a commitment towards good citizenship is not only something we want to do; it's something we need to do to stay relevant in the marketplace and in the eyes of our stakeholders. At Visma, we must work together towards an interdisciplinary application of sustainability — creating a culture where sustainable practices and decision-making are integrated throughout the organization. Minimizing waste and the use of natural resources and energy throughout our value chains, ensuring that we are not involved in any adverse impacts on human rights or corruption, and always taking the true cost of our actions into account, are all part of sound business practices.

Scope

This policy concerns all Visma employees and all Visma companies.

The Managing Director of each Visma company is responsible for the implementation of this policy in their respective company. Newly acquired companies are expected to conform to this policy within a maximum of 12 months after becoming part of the Visma Group.

Commitment

Visma wants to be a part of the transition to a more sustainable world and we support the Sustainable Development Goals (SDGs). We commit to protecting the environment, people and society, through responsible management of our operations, by complying with or exceeding our environmental and social obligations, and by working proactively on the topics covered in this document.

We shall take a principles-based approach to sustainability, and ensure that our positive contributions to society and the environment do not cause adverse impacts on other areas of sustainability. Since 2022, Visma has committed to integrating the ten principles of the United Nations Global Compact (UNGC) initiative as part of our strategy, culture and day-to-day operations.

Approval & Signatures

This document has been approved by Visma's CEO, Corporate Management and the Sustainability Manager.

Merete Hverven
CEO
20-04-2021

Lars Martin Ottersen
Legal Director
20-04-2021

Robin Åkerberg
Sustainability Manager
20-04-2021

Version History Record

Version	Description of change	Date of approval	Date of issue
1.0	Initial issue	16.4.2021	21.4.2021
1.1	UN Global Compact commitment updated	25.4.2022	20.5.2022

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1. Environmental footprint

An environmental footprint ultimately boils down to our impact on the air, land, and water we rely on to survive. Our footprint includes the resources we use, the energy we consume, and the waste we produce. It has to do with where we get our resources from, how we use them, and what we do with them afterwards.

The technology industry is no exception. Even if Visma does not produce physical goods, we can become better by minimizing impact on the environment to a greater extent. We can and should do more. Visma has over 1 million customers using enormous amounts of data every day, and growing. We may not be able to directly impact our customers' energy use, but we can reduce emissions at an even more fundamental level, for example by choosing energy efficient data centres that are powered by renewable energy.

There are also other areas where we can reduce our environmental footprint. We can reduce waste by decreasing how much we consume and handling what we do consume in a more responsible way. This applies to everything -food, energy, materials, etc. We can also lower our energy use in our buildings, while ensuring the energy we do consume is coming from renewable sources. At Visma, we shall avoid unnecessary work travel and instead conduct meetings online, to the extent possible.

At Visma, we believe that protecting the environment is simply the right thing to do, as well as being a sound way to conduct business. We live on a planet with finite resources and our welfare relies on the natural world and its biodiversity.

Visma believes that all businesses have a responsibility to contribute to the work against climate change and to use the world's limited resources responsibly. The transition to a low-carbon, resource-efficient and circular economy in line with the SDGs is key to ensuring long-term competitiveness.

In addition to this, all Visma employees have a responsibility to contribute to Visma's work for the environment. We shall aim towards meeting or exceeding stakeholder expectations regarding sustainability and taking this into account in all our business decisions. By making sustainable choices, we can inspire others to follow.

1.1 Complying with environmental laws and regulations

At Visma, an obvious premise is to always comply with applicable legislation, including sustainability related legislation.

Policymakers are responding to the growing understanding of the urgency of environmental issues, and in the last ten years there has been a dramatic increase in the attention paid by regulators of sustainability issues. There is a clear ongoing move from sporadic adoption of sustainability to more comprehensive national sustainable finance strategies. During recent years, the requirements on businesses are also getting more technical and implementation-focused.

1.1.1 Related Visma Goal

- Zero incidents of non-compliance with applicable environmental laws & regulations

1.1.2 Governance

To follow up on this Visma goal, the following information will be monitored:

1. Fines, sanctions and other non-compliance reactions with environmental laws and/or regulations

2. Number of tender contracts lost due to not meeting sustainability criteria

1.1.3 Relevant SDG targets

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SDG Target 16.6: Develop effective, accountable and transparent institutions at all levels

1.2 Improving our energy efficiency and transitioning to renewable energy

At Visma, we want to create sustainable and energy efficient workplaces which are good for our employees and which reduce our impacts on the natural world. Minimizing energy consumption through awareness and switching to renewable energy are important first steps towards doing that. In practice, this requires training of employees and taking active steps to request information regarding the current energy consumption and mix from landlords and energy suppliers, and to negotiate a switch to renewable energy [1] .

Improving the energy efficiency in our operations goes hand in hand with our energy transition, and can provide Visma with direct cost reductions.

1.2.1 Related Visma Goal

- Increase the share of office locations with 100 % renewable energy

1.2.2 Governance

To monitor the progress on the Visma goal, we shall:

1. Strive to achieve 100 % renewable energy in all of our offices

2. Monitor the following information:
   a. Energy and fuel consumption within the organization from renewable and non-renewable sources

   b. Energy intensity ratio for the organization: total energy consumption within the organization per FTE[2].

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[1] This can for instance be done by purchasing certificates of origin for renewable energy.
[2] Full-time equivalents

1.2.3 Relevant SDG targets

SDG Target 7.3: By 2030, double the global rate of improvement in energy efficiency

SDG Target 13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

1.3 Managing our carbon emissions

When it comes to managing Visma's mitigating actions against climate change, monitoring our carbon emissions is a necessary step. Global warming is already happening, and as a result, the world today is facing unprecedented, interconnected environmental challenges. Environmental damage and extreme weather threaten food production, public health, biodiversity and political stability. Already, the global 30-year average temperature has increased by approximately 1 °C above pre-industrial levels and the last 10 years have been been among the warmest on record. To limit global warming to 1.5 °C above pre-industrial levels and avoid disastrous consequences for people and all the natural systems that sustain us, we need to achieve significant reductions in emissions. As the world is trying to make the necessary changes, the disclosure requirements for businesses and the financial sector are increasing, affecting both Visma and many of our stakeholders.

For the Visma Group and all Visma companies, this means taking active steps to monitor our own emissions, and to set ambitious reduction targets for ourselves and for our value chain. For all our employees, this includes avoiding all non-essential business travel, especially air travel; most meetings and communications can be arranged online. When business travel is deemed essential, the least environmentally damaging mode of transport shall be preferred. This means that where reasonable alternatives exist, Visma does not encourage flying. For more employee guidelines, read Visma's [Code of Conduct](#).

1.3.1 Related Visma Goal

- To get a full overview of Visma's CO2e emissions, and to set targets related to carbon reductions

1.3.2 Governance

1. Necessary data to calculate emissions regarding the following areas will be collected:
    a. Business travel
    b. Company vehicles
    c. Waste
    d. Energy consumption

2. Where possible, Visma's water consumption shall be monitored at all office locations.

3. Visma companies are encouraged to create a plan for how to reduce overall emissions within their company.

1.3.3 Relevant SDG targets

SDG target 13.2: Integrate climate change measures into national policies, strategies and planning
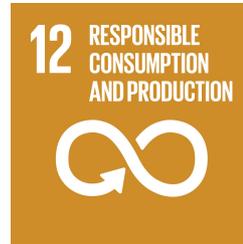
SDG Target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources

1.4 Waste management in our operations

Waste is a truly global issue, with humans discarding 2 billion tonnes of it every year globally, much of it ending up in our oceans or in the atmosphere after it is burned. The high volume of waste, particularly in developed countries, compels us to consider our own responsibilities related to what we buy, use, and discard. With the lifestyle that is enjoyed in the EU for instance, 2.8 Earths would be needed to sustain the demand of natural resources required.

Managing our waste in an effective and tangible way is important to demonstrate our environmental commitments to our people and embed circular thinking in our culture. A shift in mindset, where we stop viewing waste as something that can be discarded, to a valuable resource, is needed. This has to do with moving from a linear economy, where raw materials are used to make products and thrown away after their use, towards a circular economy, where waste is eliminated through the application of the waste hierarchy. In this hierarchy, prevention and reuse of materials and waste is prioritized over recycling, with disposal as the very last resort.

Visma uses a great deal of electronic equipment (data centres notwithstanding) and often manages equipment. Electronic waste is a growing problem for the world—not only because it is very difficult to recycle but also because of the value of the rare earth metals inside. Electrical and electronic equipment is also one of the fastest growing waste streams in the EU. The result is numerous informal economies in developing countries, where laborers subsist on extracting these metals in extremely unsafe conditions. At Visma, we shall therefore minimize electronic waste where possible, and make sure that all these valuable materials are recycled at the end of the product life cycle.

To reduce waste, factors to consider for all Visma employees when making purchasing decisions include, but are not limited to:

- Possibilities to extend the lifespan of products
- Environmental & social costs of the entire product life cycle
- Minimization of packaging; use of reusable/recycled/renewable materials
- Ultimate disposal of the product; minimize landfill disposal, e.g. possibilities for the resale/buyback of products, to support the continuation of the functionality and increasing the usable life span

1.4.1 Related Visma Goals

All Visma companies shall :

- Take actions to prevent and manage significant impacts from waste generation in the organization's own activities and its value chain. This includes recycling at all locations and minimizing the amount of electronic waste and waste sent to landfill

- Phase out single-use plastics in their operations

1.4.2 Governance

The following information will be monitored for all office locations:

1. Total amount of waste, including total amount of recycled waste and where possible, a breakdown of what the company recycles

2. Total amount of landfill waste

3. Total amount of electronic waste

1.4.3 Relevant SDG targets

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SDG Target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources

SDG Target 12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment

6 CLEAN WATER AND SANITATION

SDG Target 6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

1.5 Managing our environmental impacts

It takes time and energy to create a sustainable culture. Visma is the sum of several companies who offer their products and services across different markets, segments and countries. Each Visma company has its own environmental aspects to focus on, and while the Visma Group provides the framework and the accumulated ambitions through this policy document, it is important to take local needs and risks into consideration.

1.5.1 Related Visma Goal

- Environmental impacts assessed annually across all Visma companies

1.5.2 Governance

The management team of each Visma company shall annually perform an assessment of the environmental impacts of the company. The identified most significant sources of impact shall be reported to the Group.

A template for this assessment is available through Space, or upon request by contacting sustainability@visma.com. The desired outcome of the environmental impact assessment is a plan for how to reduce the identified impacts.

1.5.3 Relevant SDG targets

The relevant SDG targets may vary depending on the most important environmental aspects identified by the Visma companies.

2. Respecting people & embracing differences

"A company's achievements are only as great as the strengths of its people. Visma has amazing people, and it is through their ideas, teamwork and dedication that Visma has become the leading European software company it is today" (CEO Merete Hverven).

2.1 We value diversity

Visma believes that it is crucial to have employees with diverse backgrounds, experiences and skills, as more varied ways of thinking can provide new and innovative insights that spark better business results. Research by McKinsey shows that companies in the top quartile for gender or racial and ethnic diversity are more likely to have financial returns above their national industry medians, whereas companies in the bottom quartile in these dimensions are statistically less likely to achieve above-average returns.

Working with Diversity & Inclusion is primarily a business imperative, enabling us to attract, develop, inspire and retain top talents, and allowing us to develop products that meet our customers' needs. However, there are also legal requirements related to this area. Visma commits to comply with all applicable employment legislation, including employee wages and working conditions, in the countries where we are present.

Visma prohibits discrimination, harassment and bullying of any form. We shall actively work on avoiding discrimination in all of our processes (recruitment, promotions etc) and ensure that decisions are being made on a fair basis. Compensation should be based on criterias such as job content, responsibilities, educational demands for the position, performance and level of experience

We commit to having equal pay for equal work and this shall be monitored in all companies.
All (suspected) incidents of discrimination or abuse at Visma shall be reported. An employee at Visma shall either do this by contacting one's manager, the manager's manager, or by using the whistleblowing channel, which can be found through Visma's Space pages.

To find out more about how to ensure diverse and inclusive working conditions for all, see our Code of Conduct.

The increase of telecommuting presents D&I-work with both challenges and opportunities, making it more important than ever to practice inclusive leadership. Our social differences, such as type of job, family and living situation, all affect how changed work situations are experienced, and may lead to inequities in the workplace. In order to practice inclusive leadership, leaders in Visma are encouraged to have a structured way of communicating and collaborating, both around work- and less formal topics. Leaders should also be aware of their biases to ensure that everyone is treated fairly, remembering that likeness is not necessarily fairness.

2.1.1 Related Visma Goals

- Equal opportunity and equal pay for equal work
  - Equal opportunity: Equal gender balance of employees and managers/board
  - Equal pay for equal work: Ratio of basic salary and remuneration of women to men equal to 1 for each employee category[3]

- Zero incidents of discrimination or abuse

2.1.2 Governance

The following information will be monitored for all Visma companies:

1. Diversity of governance bodies and employees by
   a. Gender
   b. Age group: under 30 years old, 30-50 years old, over 50 years old
   c. Average age per gender

2. All Visma companies shall report on incidents of discrimination or abuse, including description(s) of any corrective actions taken.

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[3] Corporate HR is developing a framework for the employee categorization. This will not be monitored until that is in place.

2.1.3 Relevant SDG targets

SDG Target 5.1: End all forms of discrimination against all women and girls everywhere

SDG Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life
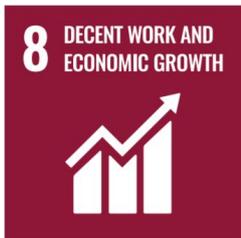
SDG Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

SDG Target 10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

SDG Target 10.3: Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard

SDG Target 10.4: Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality

SDG Target 16.12: Promote and enforce non-discriminatory laws and policies for sustainable development

2.2 Workforce Health and Safety

Visma's responsibility related to providing the employee with a working environment that is physically, psychologically and socially safe, also applies when working remotely[4]. At Visma, this means that all leaders must ensure that their employees have the necessary equipment in order to fulfill their work obligations in a safe manner.

Applicable laws and mandatory industry standards pertaining to regular working hours/days, and overtime hours, including breaks, rest periods, holidays, and maternity and paternity leaves, must be followed.

2.2.1 Related Visma Goal

- Zero occupational health & safety incidents

2.2.3 Relevant SDG targets

SDG Target 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

2.2.2 Governance

To follow up on this Visma goal, the following information will be monitored and reported by Visma:

1. Health & safety incidents

In addition, monthly employee questionnaires are organized by the Visma Group through Peakon, which includes the following questions:

1. My physical work environment contributes positively to my ability to do my job.
2. Working here, I feel that I can live a physically healthy lifestyle.
3. Visma really cares about my mental wellbeing.
4. The demands of my workload are manageable.

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[4] Health & safety protection also applies for accidents that occur while working remotely, i.e. the same insurances shall apply as for when working on the premises.

3. Conducting our business ethically and with integrity

At Visma we are all responsible for understanding the legal and ethical issues that affect our business, and for acting with integrity at all times. We must know where the line goes regarding gifts and hospitality, and how we shall act on suspicions of corruption, violations of human rights, data protection issues, security incidents or other unlawful behaviour involving customers, suppliers and business associates.

3.1 Legal compliance

At Visma, we shall follow the laws and regulations of the markets in which we are active, and all Visma companies shall follow group procedures to mitigate ethical and legal risk.

3.1.1 Governance

All material disputes and infringements, court cases and judgements officially filed against Visma are monitored and reported on.

3.1.2 Relevant SDG targets
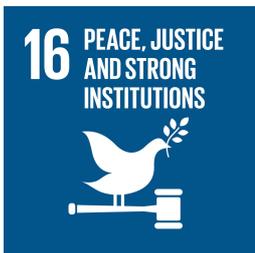
SDG Target 16.3: Promote the rule of law at the national and international levels and ensure equal access to justice for all

SDG Target 16.6: Develop effective, accountable and transparent institutions at all levels

3.2 Anti-corruption and bribery

Visma has established an Anti-Corruption Policy which defines our personal responsibility and the values we shall follow. Our customers trust us. We can strengthen this trust by ensuring that we, and our business partners, comply with the Anti-Corruption Policy.

Visma will not tolerate any form of corruption, and will make efforts to ensure that it does not occur in our business activities. We will comply with all laws and regulations, and act in an ethical and socially responsible manner. Breaches of the Anti-Corruption Policy or violation of applicable laws may result in disciplinary actions, including dismissal and reports to the relevant authorities. As a Visma employee one must read and understand our Code of Conduct and follow the requirements brought by the Anti-Corruption Policy.

All suspected breaches of law, regulations, Visma's of Conduct or Visma's Anti-Corruption Policy, shall be raised.

A public version of the Anti-corruption policy can be found here.

3.2.1 Related Visma Goal

- Zero incidents of corruption or bribery

3.2.2 Governance

Visma has established an anonymous whistleblowing channel that may be used upon suspicion of corruption or bribery.

1. All Visma companies are required to communicate suspected breaches and report on the number of incidents/reported cases related to corruption or bribery.

2. As brought by Visma's Anti-Corruption Policy, all Visma employees shall
   a. Familiarise themselves with the Anti-corruption policy
   b. Communicate risks to corporate compliance or by using the whistleblower channel

3.2.3 Relevant SDG targets
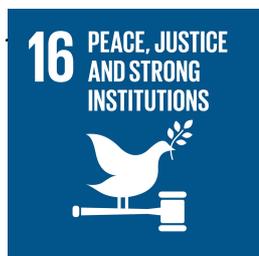
SDG Target 16.5: Substantially reduce corruption and bribery in all their forms

SDG Target 16.6: Develop effective, accountable and transparent institutions at all levels

3.3 Human rights & modern slavery

Visma respects and supports the protection of internationally proclaimed human rights, and will not tolerate any violations of human rights within the organisation or among our suppliers, partners, customers, or other stakeholders. At Visma, internationally proclaimed human rights refer to those expressed in the *Universal Declaration of Human Rights* and the core principles set out in the International Labour Organization's (ILO) *Declaration on Fundamental Principles and Rights at Work*. ILO categorizes human rights into four main categories:

1. freedom of association and the right to collective bargaining,
2. the elimination of forced or compulsory labour,
3. the abolition of child labour and
4. the elimination of discrimination in respect of employment and occupation.

Addressing human rights issues includes taking adequate measures for their prevention, and mitigation, and everyone at Visma shall avoid causing or contributing to adverse human rights impacts linked to our operations, both directly or indirectly through Visma's business relationships. These measures include:

- encouraging all employees, customers and other business partners to report any concerns related to the direct activities or supply chains of the organisation.

- ensuring that workers under the minimum age for work or mandatory schooling as specified by the local law, are not employed by Visma or by any of our business associates. When young workers are employed they must not do work that is mentally, physically, socially or morally dangerous or harmful. The work shall not interfere with their opportunity to attend school and develop. In the case of hazardous work[5], the minimum age is 18.

- ensuring that all employees are given the right to collective bargaining, as a way for workers and employers to reach agreement on issues affecting the world of work. It builds on the freedom to association and the right of workers and employers to form and join organizations of their own choosing.

- Ensuring that Visma is not involved in any forced, bonded or compulsory labour; all workers shall be employed on a voluntary basis, free from any threat of violence, threats of criminal penalty, and restrictions on freedom of movement. Employees must not be required to lodge deposits, money or personal papers with Visma, and all employees shall have the right to leave their employment after reasonable notice.

For more information, see:
- [Visma's statement on modern slavery and human trafficking](#)
- [Visma's Code of conduct](#)

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[5] Hazardous child labour is defined by Article 3 (d) of ILO Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, 1999 (No. 182) as: work which, by its nature or the circumstances in which it is carried out, is likely to harm the health, safety or morals of children.

3.3.1 Related Visma Goal

- Visma shall not be in a business relationship with subcontractors or partners that breach legislation regarding human rights, modern slavery or child labour.

3.3.2 Governance

- All Visma companies shall follow the guidelines for supply chain assessments (see section Sustainable supply chains).

3.3.3 Relevant SDG targets

SDG Target 16.2: End abuse, exploitation, trafficking and all forms of violence against and torture of children

SDG Target 16.3: Promote the rule of law at the national and international levels and ensure equal access to justice for all

SDG Target 16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements
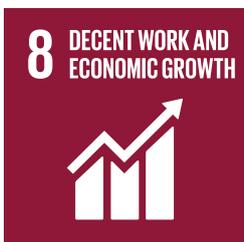
SDG Target 8.7: Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms

3.4 Data security & privacy

The legal environment is changing and new laws and regulations are taking effect to control the collection, use, retention, disclosure and disposal of personal information and data in general. Simultaneously, the rate of cyber attacks, data breaches and unauthorised use of data is growing. Therefore, it is more important than ever to understand the rights and obligations of individuals and organisations with respect to personal information and customer data.

Privacy and security is embedded into everything we do and Visma chooses to be transparent. We are not afraid of speaking up if we make mistakes and we acknowledge that we hold a great responsibility for our customers' data.

At Visma, we respect the intellectual property rights of others and take appropriate steps to safeguard and maintain confidential information. We use such information only for the purposes authorized for use by Visma. Visma is subject to a regime led by security and compliance that monitors, measures and flags risk. When a risk is flagged, there is a system that displays internally who is responsible for the risk, outlines the nature of the risk and monitors mitigation of it. Gamification is a very important part of this, as Visma has developed an index where anyone within Visma at any time can find the status and trends of our products and services from a privacy and security perspective. As a consequence, product teams have a continuous strive to proactively limit and mitigate risks. We also constantly strive to become better through Visma's bug bounty program.

For more information, please visit Visma's Trust Centre and our Space (for Visma employees only).

3.4.1 Related Visma Goal

- Visma shall not be subject to fines by authorities, nor shall it be subject to material claims brought by data subjects or customers due to breach of applicable data protection or IPR legislation

3.4.2 Governance

- All Visma employees shall enroll into the Visma data protection e-learning course

- Every Visma company shall be tied to a Data Protection Manager (DPM) resource

- The DPM shall be an ambassador of Visma's data protection policies and procedures

- Visma has established a Data Protection Council (DPC), where all business interests are represented. Visma companies shall report all material data protection risk to DPC through corporate compliance.

3.4.3 Relevant SDG targets
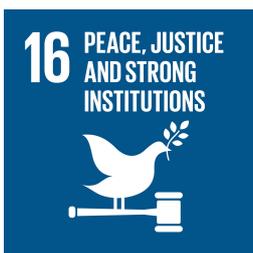
SDG Target 16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements

4. Shaping the future of society

We enable our customers to achieve more with the same resources by providing mission-critical software. By securing the sustainability of our supply chains we can ensure that we deliver responsible solutions.

4.1 Sustainability as part of our software

There is currently rapid development in environmental technology, and here companies can help by challenging the market to deliver more sustainable solutions. One of the greatest positive impacts we can have is through the services we deliver to our customers. Our software helps run businesses, societies and economies. We help carpenters with their invoicing, we help authorities with their tax and VAT collection. In that sense, Visma's software is a crucial part of the infrastructure in the modern economy. Our software brings documentation, traceability, accountability and digitalisation, all which are key ingredients in a sustainable economy.

Visma acknowledges that we hold a responsibility towards our customers to be an ambassador for sustainability also in a wider context, particularly enabling our clients to be smarter about their resources in the products and services that they create. We shall strive to continuously think sustainability by design as part of developing our software. Imagine for instance, if payroll systems by default had a focus on differences in salary between genders, or if climate accounting could be done in the same systems as financial accounting. As technology advances, the opportunities for new innovative ways of solving global problems are endless.

It is important however to highlight that greenwashing, i.e. providing a false impression or misleading information about our sustainability efforts, is prohibited at Visma. To refer to any product as "green", or environmentally friendly, the following criteria set by the EU[6] shall be met:

1. An economic activity shall qualify as environmentally sustainable where that economic activity:
    a. contributes substantially to one or more of the following environmental objectives[6];
        i. climate change mitigation;
        ii. climate change adaptation;
        iii. the sustainable use and protection of water and marine resources;
        iv. the transition to a circular economy;
        v. pollution prevention and control;
        vi. the protection and restoration of biodiversity and ecosystems

    b. does not significantly harm any of the above mentioned environmental objectives.

Sustainable thinking can and should be included in all activities and organizational functions, as well as in our solutions, products and services, and it is an essential part of our vision to shape the future of society through technology.

Learn more about Visma's vision, mission, and values.

4.1.1 Governance

Visma will monitor the proportion of products, services or solutions that can be defined as environmentally sustainable in accordance with the EU definition

4.1.2 Relevant SDG targets

The relevant SDG targets may vary depending on the nature of the products, services or solutions. Please note that the SDG logo and icons may not be used on products/merchandise for commercial or promotional purposes without prior permission from the United Nations and an appropriate licensing agreement. For more information, see the SDG Guidelines.

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[6] For more detailed definitions and descriptions of the environmental objectives, see EU Regulation 2020/852, Articles 10-15.

4.2 Community investments, partnerships, and charitable giving

At Visma, we want to shape the future of society through technology. We are stronger together, and collaboration with stakeholders is an important way to reach our goals. Partnerships for sustainability and the SDGs, local community investments, and sponsoring and supporting of projects that impact society and the environment positively, can be strong drivers of employee engagement, and may be excellent ways to promote Visma. The sponsoring shall not conflict with economic stability and transparency. Visma does not engage with initiatives relating to politics (directly or through trade associations), religion, offensive topics or high-risk sports. Read more about rules related to sponsorships in the Anti-corruption policy.

4.2.1 Relevant SDG targets

SDG Target 17.16: Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries

SDG Target 17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
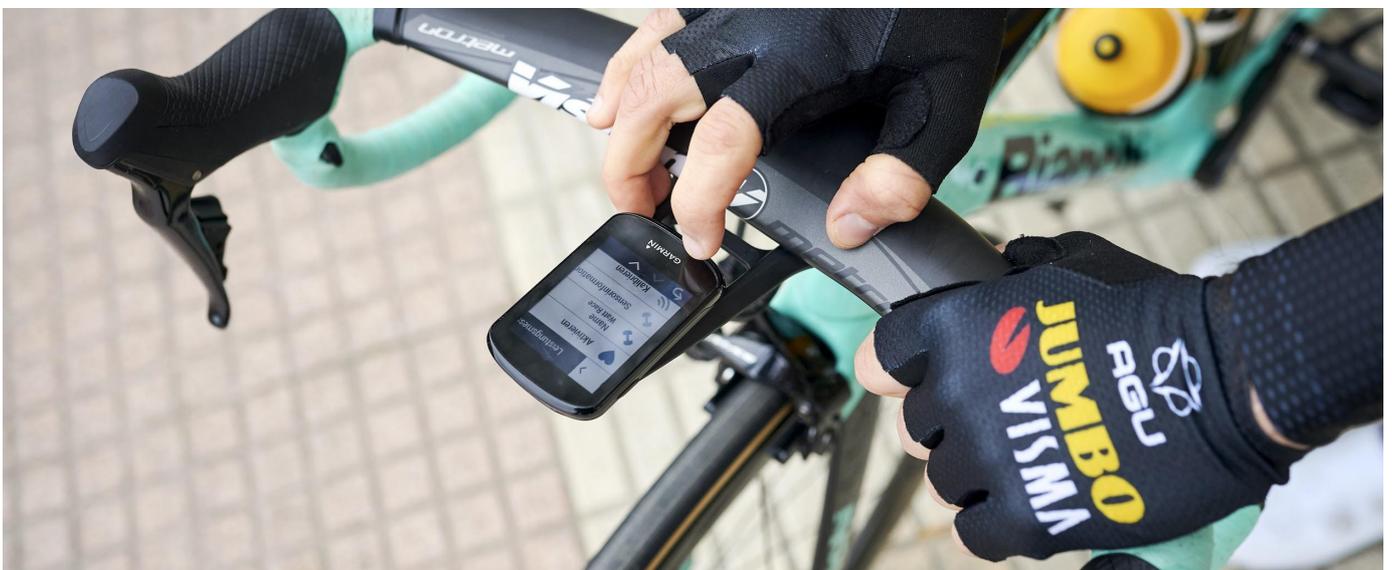
4.3 Sustainable supply chains

In order for us at Visma to be sustainable and ensure that we can deliver our promises to our stakeholders, our entire supply chains must follow the same ethical standards as we do.

4.3.1 Related Visma Goal

- All suppliers to Visma shall conduct their business on a fair and ethical basis and in compliance with our core principles of sustainability as expressed by the Supplier Code of Conduct

4.3.2 Governance

- Assessment of strategic suppliers handled centrally
- All Visma companies shall communicate the Visma Supplier Code of Conduct to their suppliers

4.3.3 Relevant SDG targets

SDG Target 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle

Appendix I: UNGC Ten principles

Human Rights

> Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

> Principle 2: make sure that they are not complicit in human rights abuses.

Labour

> Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

> Principle 4: the elimination of all forms of forced and compulsory labour;

> Principle 5: the effective abolition of child labour; and

> Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

> Principle 7: Businesses should support a precautionary approach to environmental challenges;

> Principle 8: undertake initiatives to promote greater environmental responsibility; and

> Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

> Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.