



Code of Conduct

CCV Group B.V.

let's make
payment
happen



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1. Preface

This is CCV Group's revised Code of Conduct. As you read through this code, you will regularly come across the word integrity. Integrity is an important concept to CCV Group. By integrity we mean that we at CCV Group wish to be an honest, transparent and reliable organisation. Something that defines our actions and applies to every colleague. Integrity must permeate our CCV Group DNA.

Ethical behaviour is the basis of every relationship and every contact. It leads to trust. It determines our success, but a lack of it can undermine the continuity of our business. Our customers, partners and stakeholders must be able to trust us blindly.

In this code you can read about the ethical behaviour we expect in important topics and the attitude that goes with it. The code also refers to detailed guidelines that provide concrete guidance. Ethical behaviour is not just about rules. It only acquires real meaning when it becomes part of your daily activities, when you talk about it with your client, your colleague and your manager. The Code of Conduct is a starting point for this dialogue. It is intended to promote an open culture where moral dilemmas can be discussed and the right decision taken together.

We count on you to live up to the Code of Conduct, propagate it and enter into dialogue about it. We also count on you to raise the issue of non-compliance with the Code. Together we can make a strong case for the integrity and reputation of CCV Group.

Enny van de Velden
Chair of the Board of Directors
Chief Commercial Officer

Michiel Bijleveld
Chief Technology Officer

Linda Moos
Chief Financial & Risk Officer

Disclaimer:

This Code of Conduct refers on a number of occasions to underlying regulations. If these regulations are not valid in the applicable group section, the local regulation applies.

2. Introduction

We are an ambitious international company that works on the latest payment trends and therefore continuously invests in innovation. Because changes in society and the economy are occurring at an ever-increasing rate and can have far-reaching consequences. These rapid and far-reaching developments in society are also reflected in our employer-employee relationship.

As a family business, we attach value to both good employment practices and being a good employee. This is based on mature labour relations and our core values: “Connected, Future-proof, Experienced, and Reliable”.

For the purposes of this Code of Conduct, we have defined the desired behaviour associated with these core values. See the diagram below.

Core values and associated desired behaviour	
<p>Connected We believe that the power to innovate and grow starts with connecting with our customers, communities and stakeholders.</p> <p>Behaviour</p> <ul style="list-style-type: none"> • I contribute to CCV’s success • I like to work together • I make you feel welcome at CCV • I think “truly customer-centric” 	<p>Experienced We are entrepreneurs and know our customers' challenges. We are a solid and mature company with a lot of knowledge and experience in the payment domain.</p> <p>Behaviour</p> <ul style="list-style-type: none"> • I have thought about what I am doing • I have the knowledge or know where to get the knowledge • I share my knowledge and experience • I like being an expert; I invest in myself, develop myself and ensure “countervailing power”
<p>Future-proof We treat our services and solutions with care, today and in the future. We make sure we know what our customers need.</p> <p>Behaviour</p> <ul style="list-style-type: none"> • I am curious and ask questions • I want to continue learning and developing myself • I do what is best for CCV • We care for people and the planet • I make an impact 	<p>Reliable We play an important role in society. People depend on the quality of our services.</p> <p>Behaviour</p> <ul style="list-style-type: none"> • I take ownership and do what I have promised; I am “accountable” • I reflect on my own behaviour and ask for reflection • I am honest and sincere • I trust that you have good intentions

*Source: Develop together with CCV brochure 1-1-2019

Our passion for the customer, the work, and colleagues makes our cooperation enjoyable. We do this in an ethical and socially responsible manner.

“Let’s make payment happen!”

3. General

3.1. Standards of conduct

CCV Group is committed to honesty, transparency and integrity. We want to be a sincere and reliable partner and carry out our work in a responsible manner with respect for CCV Group's stakeholders and the public interest.

3.2. Compliance

CCV Group complies with legislation and regulations, as well as with this Code of Conduct and the accompanying guidelines. This means that we comply with not only the letter, but also the spirit of the Code of Conduct, using and maintaining common sense. Specific terms used in this Code of Conduct are explained in the definition list attached.

4. Personal integrity

4.1. Respect and treatment

Our employees are the heart of CCV Group. We strive for diversity among our employees, in a working environment where people treat each other honestly and with respect. We do not tolerate any form of discrimination, intimidation, bullying or sexual harassment. For more information we refer to our internal policies on CCV Inside.

4.2. Conflicts of interest

CCV Group requires all of its employees to avoid personal activities and financial interests that may conflict, or appear to conflict, with their responsibilities to CCV Group. Our employees are not permitted to seek advantage for themselves or others by abusing their position or knowledge. CCV Group attaches value to the fact that employees are socially active. It enriches their experience and broadens their horizon. The integrity and independence of the employee must be guaranteed when fulfilling the ancillary position. For more information we refer to our internal policies on CCV Inside.

5. Business integrity

5.1. Competition

CCV Group is committed to fair and open competition. We operate according to the rules of decent entrepreneurship and act in compliance with laws and regulations in the field of competition. For example, we do not make price agreements with competitors and we do not divide up the market. Our employees are obliged to report to their superiors or the confidential advisor if they suspect a breach of competition or procurement law.

5.2. Gifts and business entertainment

CCV Group promotes sustainable business relationships. Gifts or forms of business entertainment are not an obvious part of this. They are only permitted as long as they have or result in a modest value, do not harm the integrity or reputation of any person involved and cannot be interpreted as a means to obtain an improper advantage. See the "Gifts and business entertainment" Guideline.

5.3. Communication

Correct communication is essential to CCV Group's reputation. When our employees communicate with others about CCV Group in any way, we require that they do so in a professional and honest way that does not harm CCV Group or others.

We want to be where our customers are, which means online as well. Participating in social networks is in line with our core values. In order to also appear professional and reliable online, we have put a number of guidelines on paper; for more information we refer to our internal policies on CCV Inside.

6. Company integrity

6.1. Company assets

CCV Group's assets, including intellectual property and business-related knowledge, are of great value. We expect our employees to protect CCV Group assets and use them responsibly for their intended business purposes, unless another use is explicitly permitted. See the rules about this in our internal policies on CCV Inside.

6.2. Confidentiality

Business information, including customer and personal data, is extremely valuable. We do not share the information to which we have access in the course of our work. CCV Group protects this information with the greatest care and stores or destroys it in accordance with contractual and legal obligations. We expect our employees to keep the business information of the respective customer confidential and not share it without the customer's consent. For more information we refer to our internal policies on CCV Inside.

Sustainability and waste

We strive to minimise our impact on the environment and continuously improve our environmental performance. We separate our waste into paper, confidential documents, and residual waste.

7. To whom does the Code of Conduct apply?

This Code of Conduct applies to every employee with an employment contract with CCV Group, or temporary employees (interns, self-employed persons, temporary employees, etc.), seconded staff, consultants, board members, members of the Supervisory Board, members of the Stichting Temper Holding, members of the Stichting Beheer Derdengelden CCV and members of the Stichting Administratiekantoor OV, as well as those who carry out work for CCV Group but are not employed by CCV Group.

8. Compliance

We all contribute to creating a climate in which the values of the Code of Conduct are shared. We expect all employees, in every position, to know and comply with the Code of Conduct. Managers make sure that their employees are familiar with this Code of Conduct. Managers are also expected to create a climate in which the Code of Conduct and compliance can be discussed. Employees who do not comply with the Code of Conduct will be called to account. Depending on the severity and consequences of the non-compliance, CCV Group may take disciplinary actions against an employee.

Every employee receives the Code of Conduct at or before the start of employment and enters into a written agreement with CCV Group, in which the employee undertakes to comply strictly with all the rules of this Code of Conduct.

In the manager's annual assessment cycles, there are two possible appraisals: 'good' or 'in need of improvement'. In one situation, you always receive an 'in need of improvement' appraisal. This happens if you fail to comply with laws and/or regulations or deliberately do not uphold our Code of Conduct.

9. Reporting misconduct

If you notice any behaviour by your colleagues that violates this Code of Conduct, report it to your manager, GRC Compliance, the Confidential Advisor, or the (internal) advisor in the interests of CCV Group and your colleagues! See also the “Internal Misconduct Procedure version 1.0, 2021 of CCV Group”.

10. No adverse consequences

If you, in good faith and as a CCV Group employee, report a (suspected) violation of the Code of Conduct by colleagues, you will be protected and will not suffer any adverse consequences in your work. If you yourself have participated in the behaviour you report, CCV Group will explicitly take into account the fact that you reported this yourself when deciding on possible disciplinary measures.

11. Final provisions

11.1. Conclusion and commencement

- This Code of Conduct will come into force with the formal approval and distribution by the Board of Directors and after approval by the Works Council of CCV Group as of 01-09-2020.
- With the commencement of this Code of Conduct, the relevant previous regulations lapse.
- The Code of Conduct is an integral part of CCV Group’s Employment Conditions.
- We may unilaterally update, amend, or revoke the Code of Conduct. We do this only if the circumstances, in the opinion of the Board of Directors, give us reason to do so. Of course we always remain within the limits of the law. And we respect the Works Council’s right of consent under the Works Councils Act (*Wet op de Ondernemingsraden*).
- The most recent schemes referred to in this Code of Conduct can be found on CCV Inside.

11.2. Advice and objection

If an employee is in doubt about the interpretation of the rules of conduct that apply to them, they can seek advice from their manager or GRC Compliance. The Director Risk & Compliance is authorised to make a decision that is binding for the employee. The employee may object to this decision to the Chair of the Board of Directors. The objection does not have a suspensive effect on the decision of the Director Risk & Compliance.

12. Appendix Definition list

Conflicts of interest: Conflicts of interest refer to a situation where a person serves multiple interests, which may influence each other to the extent that their integrity in relation to one interest or the other is compromised. Even if there is no evidence of an actual influence of one interest by another, a conflict of interest may exist. Conflicts of interest can affect a person's credibility.

CCV Group: This includes in this Code of Conduct all CCV Group affiliated entities/group entities.

Code of Conduct: A company's Code of Conduct is part of the further development of its integrity policy. In this Code of Conduct, you can read about the ethical behaviour we expect in important topics and the attitude that goes with it. The code also refers to detailed guidelines that provide concrete guidance.

GRC Compliance: Achieving integrity in CCV Group's business operations and creating an ethical culture in which it is a matter of course that employees act in accordance with the applicable social standards and the relevant laws and/or regulations, including those drawn up by CCV Group itself. GRC Compliance is also responsible for monitoring compliance with this Code of Conduct.

Director Risk & Compliance: Focuses on promoting and enforcing compliance with laws, external and internal rules and standards relevant to the integrity and related reputation of CCV Group and all those involved with CCV Group.

Integrity: The professional responsibility to say what one does and do what one has said; whereby, in accounting for what one does, one can look oneself straight in the mirror and also look those involved in one's actions straight in the eye. Ethical behaviour is not just about rules.

Employee: The person who works together with others within CCV Group to achieve a common goal.

Confidential Advisor/Advisor: A person who, by virtue of his/her position, has an obligation of confidentiality and is consulted by an employee in confidence. This is a person who has been appointed to act as such for the organisation of CCV Group; the Confidential Advisor of the Legal Department.