

# ORBYT TRANSPARENCY ACT REPORT

JUNE 2024



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## ABOUT ORBYT

Orbyt was founded in Kristiansand, Norway in 2009 as a technology company focusing on multi-channel invoicing. Since then, we have grown into a leading provider of onboarding, distribution, invoicing and payments in the Nordics, with an expanding presence in selected European markets. To realize Orbyt's full potential, and to secure its continued growth, we partnered with AnaCap Financial Partners in 2022. Our vision is to build Orbyt into the leading provider of digital invoices and payments across Europe. To do so we have a clear focus on applying our unique product proposition in carefully selected markets – driving digitization for our customers.

We are focused on selected industries, where financial services are a top priority, along with utilities, media & telecoms, insurance and debt collection. We are primarily focused on enterprise customers, delivering a service that leverages our deep knowledge of the industries we serve, their needs and issues, and combining that with our product expertise within distribution, invoicing and payments. We mainly serve companies with large customer bases and transaction volumes that need to gain full control of their invoicing and payment processes, whilst also requiring assistance navigating a highly complex payment market.

Our approach is to take full responsibility for the processes that we are experts in, as well as growing with our customers and enabling them to expand into new markets. This approach has also enabled us to apply our technology to digitize and reduce customer friction for customers in the UK, Germany, Slovenia and Croatia amongst other countries.

Orbyt is headquartered in Kristiansand, Norway, with additional offices in Oslo, Stockholm, Copenhagen, Helsinki, Latvia and the UK. We now have 65 dedicated and highly skilled colleagues.

## THE TRANSPARENCY ACT

1 July 2022 the Norwegian Transparency Act entered into force. The purpose is to promote companies' respect for basic human rights and decent working conditions for business associates and in supply chains. An essential part of the law is to ensure the public's access to information regarding these matters and how companies handle them. Together with other measures, the legal requirement shall contribute to Norway's work to meet and comply with the UN's Sustainable Development Goal no. 8 on decent work and economic growth, as well as goal no. 12 on responsible consumption and production. The core of the law entails the duty to perform and account for human rights due diligence assessments. Human rights due diligence assessments mean that companies must identify possible negative consequences for basic human rights and decent working conditions related to production and supply chains, implement improvement measures, follow up and report.

The Transparency Act applies to larger enterprises that are resident in Norway and which offer goods and services in or outside Norway. Orbyt falls under the category "larger enterprises" in this context. This means that Orbyt has three duties under the Act:

1. Carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises on a yearly basis.

2. Account for the due diligence by publishing an updated report on the company's website.
3. Give information about how Orbyt addresses actual and potential adverse impacts upon written request from any internal or external stakeholder.

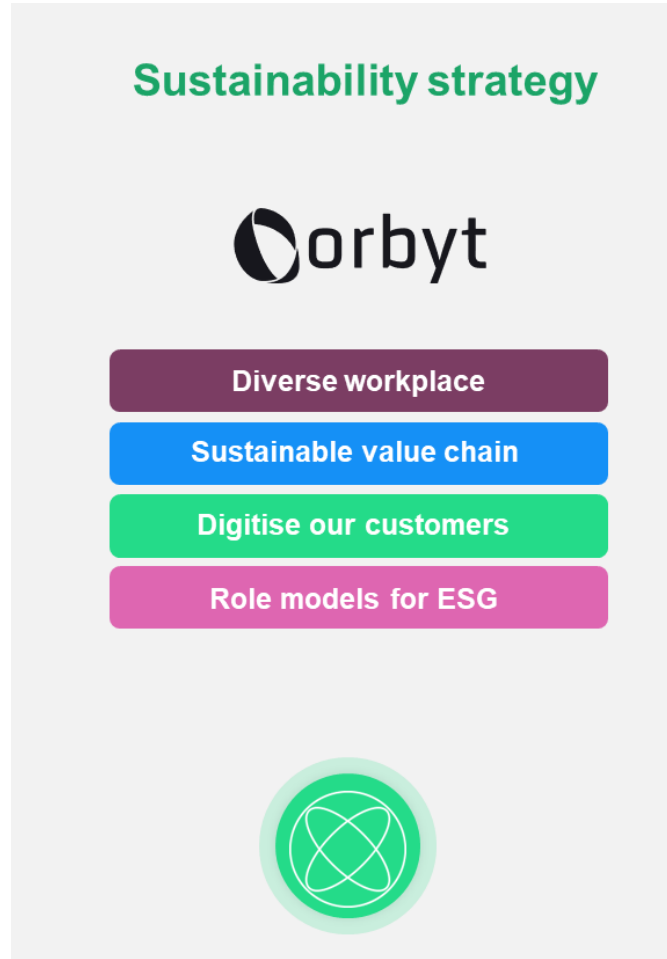
## OUR SUSTAINABILITY STRATEGY

In today's world, sustainability has become an increasingly important topic for individuals, businesses, and governments alike. As the impacts of climate change, resource depletion, and pollution continue to become more apparent, organizations are recognizing the importance of implementing a sustainability strategy to ensure long-term success and resilience.

In addition, we are seeing an increased focus from customers and the market, as well from regulatory authorities and governments that want to see companies taking a proactive approach to sustainability.

Orbyt has formulated a comprehensive approach that considers the economic, social, and environmental aspects of our operations, products, and services. We aim to identify opportunities to reduce environmental impacts, improve social outcomes, and enhance economic viability, while also addressing the needs of stakeholders and future generations.

The strategy is formulated as four key focus areas that have been carefully selected by Orbyt management and has the full support of our owners, management, and employees.



## COMPANY APPROACH AND POLICIES

Respect for the dignity of the individual and for the importance of each individual's human rights forms the basis of the behaviors we expect of every individual who works for us, either as a direct Orbyt employee or indirectly through our supply chain. We do not accept any form of discrimination, harassment, bullying, any form of forced and compulsory labor and child labor, or indecent working conditions.

### CODE OF CONDUCT

The Orbyt code of conduct is designed to define what is acceptable behavior in Orbyt and to provide clear parameters for acceptable principles within which we as Orbyt employees are empowered to make decisions and act. The Code of Conduct describes Orbyt's policy towards both human and labor rights. Orbyt supports and respects the protection of internationally proclaimed human rights, including but not limited to right to equality before the law and nondiscrimination, and elimination of all forms of forced and compulsory labor, including child labor. Orbyt shall have no form of human rights abuse in any stage related to production of its products.

The code of conduct is an important reference point for current and future policies. Our goal is to build partnerships based on trust and long-term cooperation to gain mutually beneficial and sustainable business relationships. At Orbyt we keep our promises, and we are reliable in our relations with customers and business partners. We abide by the agreements we have committed to and fulfil the obligations we undertake. Our code of conduct is intended to support Orbyt and its employees in fulfilling the abovementioned goal, performing their assigned tasks and in making decisions. It obligates each of us in all actions we may take in our relations with internal or external stakeholders. The code of conduct applies to Orbyt AS and all associated branches and wholly owned subsidiaries, including all employees in those companies.

### SUPPLIER CODE OF CONDUCT

As an international technology company serving large enterprises across Europe, Orbyt is fully committed to comply with legislation and recognized international business standards that apply to our field of work. Furthermore, we consider it our responsibility to ensure sound business practices throughout our value chain. Our goal is to build business relationships with our suppliers and partners based on trust and long-term cooperation to gain mutually beneficial and sustainable business relationships. Orbyt is committed to ensure that we have responsible supplier relationships by incorporating human and labor rights, environmental, and ethical standards. In the light of these commitments, we have drafted Orbyt's Supplier Code of Conduct that outlines our requirements to all our suppliers and business partners.

At Orbyt, we aim to run our business in an environmentally conscious way. We support a preventative approach to environmental challenges, and we are committed to be an environmentally conscious service provider and business partner, working strategically and systematically based on good practice towards minimizing our environmental impact at every level of our organization. We expect that our suppliers uphold high environmental standards, and we expect our suppliers to meet the following requirement.

The supplier must maintain internal records to demonstrate compliance with the requirements of this Code and be able to provide documentation upon request from Orbyt. Orbyt is auditing our suppliers' compliance with this Code of Conduct on a continuous basis, and we require that our suppliers allow us to conduct audits to monitor proper compliance with this Code of Conduct. The supplier must, at their own expense, use the tool that Orbyt at any time decides to use for evaluation of suppliers' compliance with Orbyt Code of Conduct. In cases of expected non-compliance with the Code of Conduct, Orbyt will initiate a dialogue to clarify the concrete circumstances. Together with the supplier, we will design and agree on a corrective action plan to enable the supplier to be in full compliance with the Code of Conduct.

## ETHICAL POLICY

The ethical policy below is a set of guidelines and principles that Orbyt follows to ensure that their actions and decisions align with moral and ethical values. Our policy is an essential component for Orbyt's way-of-working and culture, as it demonstrates our commitment to conducting business in a responsible and socially conscious manner. By establishing clear ethical standards, we build trust and credibility with stakeholders, including employees, customers, investors, and the wider community. The ethical policy helps us navigate complex ethical dilemmas by providing a framework for decision-making that prioritizes ethical considerations over short-term gains. It also helps to mitigate risks by ensuring compliance with legal and regulatory requirements and reducing the likelihood of unethical behavior that could harm the organization's reputation or financial performance. The ethical policy applies to Orbyt AS and all associated branches and wholly owned subsidiaries, including all employees in those companies. The ethical policy covers topics as corruption, conflict of interest, fraud, money laundering, anti-competitive practices, cultural differences, conflict management and data handling and privacy. It also gives guidelines of how to handle examples of ethical dilemmas.

## WHISTLEBLOWING AND REPORTING OF NON-COMPLIANCE

Freedom of speech is a natural part of our working environment. In general, we always encourage employees to communicate with their immediate manager regarding behavior or actions that may damage Orbyt's image and reputation or that could be in conflict with the law, the ethical policy or with Orbyt's code of conduct. In addition, Orbyt has a software for whistleblowing open for all employees. As an important part of Orbyt's Supplier Code of Conduct, the suppliers commit to inform Orbyt immediately in writing if they learn that there has been a violation of its requirements in their organization or within any of our suppliers or business partners' organizations.

## SUPPLY CHAIN DUE DILLIGENCE

Orbyt conduct due diligence assessment in our business and in the value chain of suppliers and business partners, as required by the Norwegian Transparency Act. To mitigate the risk, the human rights criteria are included in evaluation of all suppliers and potential mergers and acquisitions.

Orbyt uses a risk matrix for screening the supply base for sustainability risk. This matrix is composed of two risk dimensions:

1. Country risk - high risk countries with higher risk exposure for corruption and law enforcement, labor and human rights
2. Category risk - high risk categories with higher risk exposure for hazardous manufacturing processes with regards to health, safety and environment

The risks of Orbyt's current suppliers are evaluated and discussed on a case by case basis and have been documented in accordance with the requirements of the Norwegian Transparency Act.

## DUE DILIGENCE FINDINGS AND WAY FORWARD

The supplier due diligence in Orbyt have not uncovered any significant risk of negative consequences for basic human rights and decent working conditions at our suppliers. Way forward, the risk assessment process will be an ongoing practice within our organization, adapting to evolving circumstances and emerging risks to ensure the continued compliance. We will follow up our suppliers through regular dialogue and supplier evaluations. In addition, we will require all our direct suppliers to approve Orbyt's Supplier Code of Conduct, which describes our supplier requirements related to human rights and other issues within sustainability. This means that the supplier commits to carry out its production in accordance with internationally recognized standards related to human rights, working conditions, the environment and anti-corruption.

## RIGHT TO INFORMATION

Upon written request, any person has the right to information from Orbyt regarding how Orbyt addresses actual and potential adverse impacts pursuant to the Transparency Act.

Please send the request to: [nina.with.kristensen@orbyt.tech](mailto:nina.with.kristensen@orbyt.tech) or Orbyt AS, Kjølita 37, 4630 Kristiansand, Norway.

