

TRANSPARENCY ACT

Statement for 2023 of Mastercard
Payment Services Infrastructure
(Norway) AS and Mastercard
Payment Services Norway AS under
the Norwegian Transparency Act

DATE 30 JUNE 2024



1. Introduction

The Board of Directors of Mastercard Payment Services Infrastructure (Norway) AS and Mastercard Payment Services (Norway) AS (the **Companies**) provide this statement in respect of the Norwegian Transparency Act (*Lov om virksomheters åpenhet og arbeid med grunnleggende menneskerettigheter og anstendige arbeidsforhold - Åpenhetsloven*) (the **Norway Transparency Act**). This statement is prepared in conjunction with the annual reports of the Companies which include organisational descriptions and covering the same period, i.e. 1 January 2023 – 31 December 2023.

2. Mastercard Global CSR Statement

As companies within the Mastercard group, the Companies fully adhere to the group's approach to responsible business conduct, including applicable arrangements to protect basic human rights and workers' rights. These are set out in the 2023 Mastercard Modern Slavery and Human Trafficking Statement (the **Global CRS Statement**) (available at mastercardpaymentservices.com/norway). The Board of Directors of the Companies have reviewed and approved the Global CSR Statement on behalf of the Companies.

3. Norway Transparency Act – Status and findings

In addition to the arrangements set out in the Global CSR Statement, the steps taken by the Companies in the current reporting period in respect of the Norway Transparency Act include:

Norway Transparency Act Procedure. The Companies work with the Norway Transparency Act at local level in accordance with a written procedure setting out roles and responsibilities and applicable processes. The procedure has been reviewed and updated in June 2024. Overall responsibility for the Procedure is anchored with the Regulatory Affairs Counsel and there are clear processes for performance of due diligence (*aktsomhetsvurderinger*), including identification of key priorities, conduct of supplier surveys, participation of relevant functions such as People & Capability and review and approval by senior management and Board of Directors.

Supplier review and survey. The Companies conduct annual surveys of key suppliers. The survey has been going on during first half year of 2024 and have had a response rate of 61 per cent. The response rate is lower than last year, however, all the major vendors have responded. The overall result is positive in that our suppliers are concerned about and are trying to address human rights risks generally. There is a high response rate in relation to suppliers communicating human rights and labor standards in the selection of sub-suppliers and sub-contractors, ensuring fair pay and conditions (as a minimum in line with local regulations) for labor hire and/or sub-contracted workers, having procedures to ensure good HSSE (Health, Safety, Security & Environment)/OSH (Occupational Safety and Health) conditions in the company, adapted to the company's activities and risks and openness to dialogue towards meeting and/or exceeding Mastercard's Supplier Code of Conduct.

Follow-up on recommendations. The Transparency Act Report for 2022 included recommendations for review of internal matters, including processes for determining categorisation of employees under the Norway Work Environment Act and use of overtime. The Companies has followed up on the recommendations, including through updating of the recruitment processes and review of procedures for monitoring of overtime in dialogue with the MPS Work Environment Council (*arbeidsmiljøutvalget*).

Conclusion. The due diligence steps conducted by the Companies during this reporting period have not identified actual negative consequences in terms of fundamental human rights and decent working conditions or material risk of such consequences, cf. Article 5(b) of the Norway Transparency Act.

Ongoing initiatives. The Companies fully adhere to Mastercard's' business ethics approach, including processes for supplier engagement, as set out in the Mastercard Global CSR Statement. Further, the Companies will continue to prioritize active engagement with its suppliers and follow up on any findings. Particular focus areas for 2024 will be to (i) conduct a risk assessment of key technology suppliers with particular focus on human rights and decent working conditions sourcing of critical processes within the Mastercard group (ii), work with Mastercard global sourcing functions to focus on ESG commitments from external suppliers we rely on directly or indirectly in terms of our services, and (iii) review processes for supplier surveys and addressing findings as well as seeking to improve response rates.

