

# Thunes.



CSR-ESG Policies - 2022

**Communication on progress**

## Foreword

This document, which is the property of Thunes, reports on the results achieved by the company and its subsidiaries with regard to its sustainable development policy.

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# Thunes commits to the Global Compact

Singapore on February 25, 2022

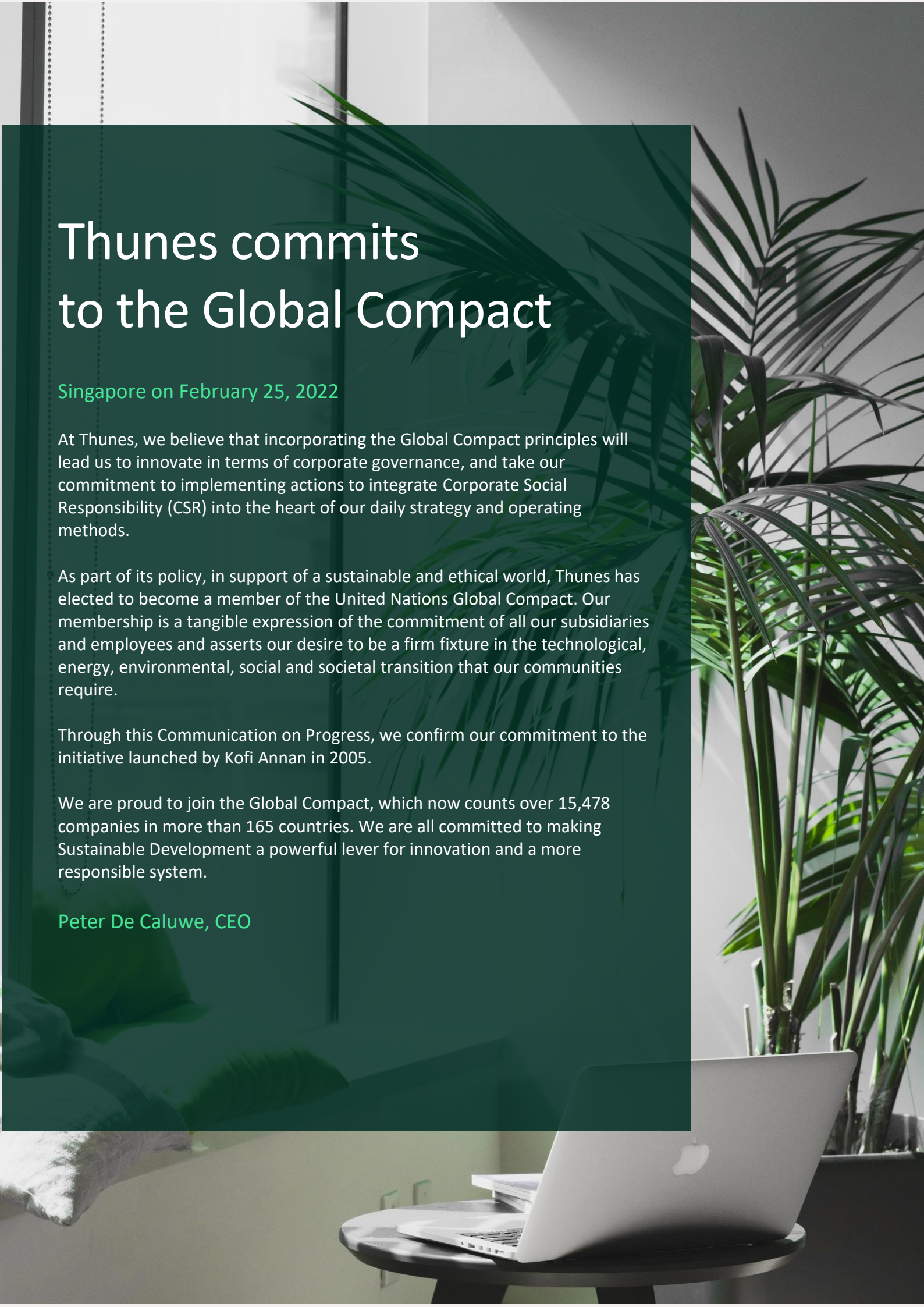
At Thunes, we believe that incorporating the Global Compact principles will lead us to innovate in terms of corporate governance, and take our commitment to implementing actions to integrate Corporate Social Responsibility (CSR) into the heart of our daily strategy and operating methods.

As part of its policy, in support of a sustainable and ethical world, Thunes has elected to become a member of the United Nations Global Compact. Our membership is a tangible expression of the commitment of all our subsidiaries and employees and asserts our desire to be a firm fixture in the technological, energy, environmental, social and societal transition that our communities require.

Through this Communication on Progress, we confirm our commitment to the initiative launched by Kofi Annan in 2005.

We are proud to join the Global Compact, which now counts over 15,478 companies in more than 165 countries. We are all committed to making Sustainable Development a powerful lever for innovation and a more responsible system.

Peter De Caluwe, CEO



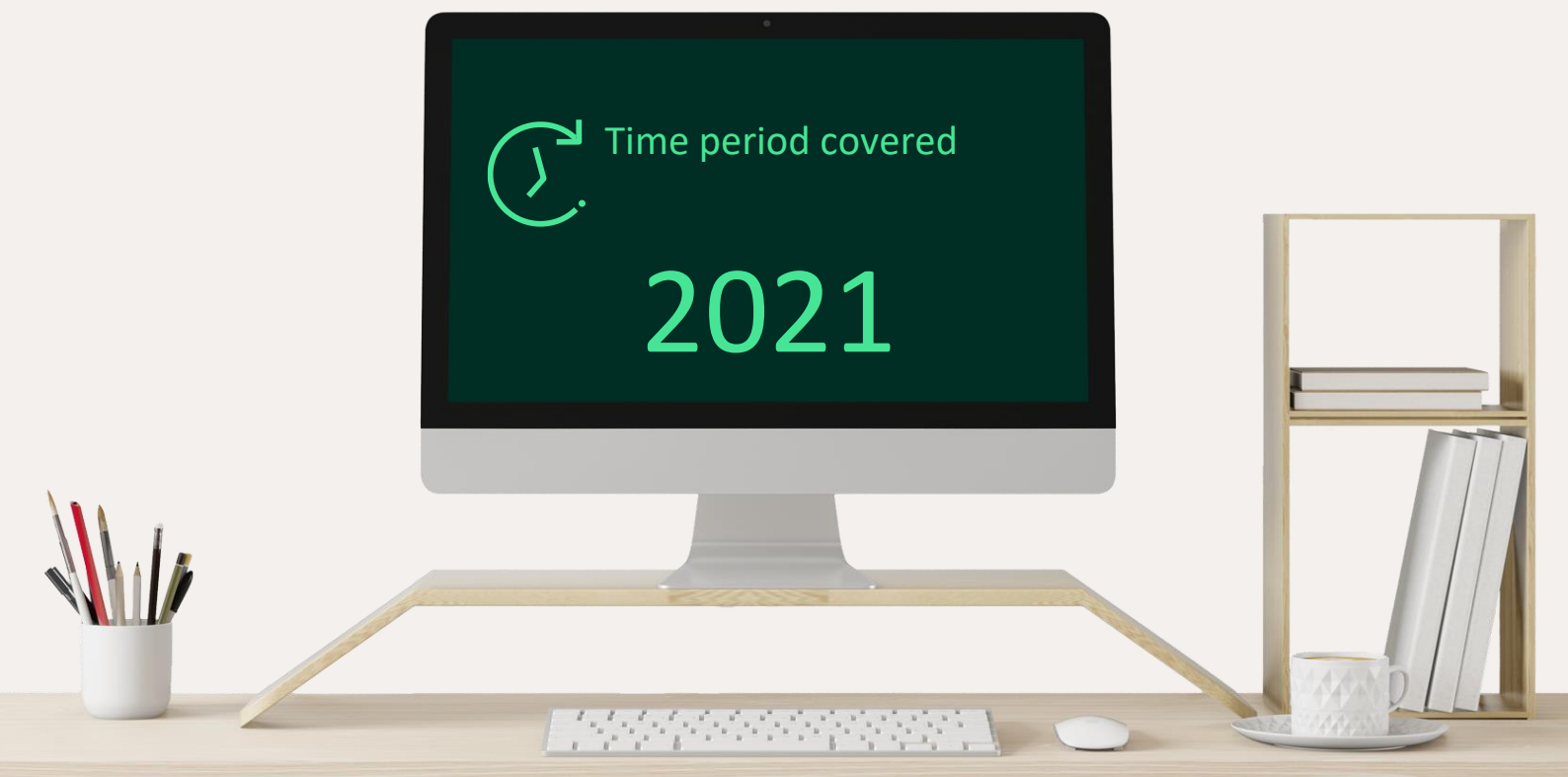
## Thunes and the Global Compact

Dedicated to enabling businesses and their customers around the world to participate in, and benefit from the global economy, Thunes aims to provide fast, transparent, and affordable international payment solutions.

Here, Thunes reports on its progress and actions on sustainability and CSR.

This document outlines the achievements in a number of fields, such as the strengthening of the company's commitment to the fight against corruption, the containment of its energy costs, diversity, employee well-being, etc.

This report was drafted in accordance with the Global Compact guidelines.



## Introduction

Today, Thunes is operating in more than 126 countries globally, with a strong focus on emerging markets in Asia Pacific, Africa and Latin America. Thunes operates a B2B (business to business) payments model and has partners in all four corners of the globe. The company is expanding its footprint, and growing in size, scope and use cases along with this. In 2021, Thunes grew 103% in revenue, 48% in headcount and expanded the use cases and communities it served.

Thunes processed 164m transactions (worth \$17bn) through its platforms in 2021, in 79+ currencies. The Thunes payment network connects more than 4bn bank accounts and 1.5bn mobile money accounts, creating opportunities for access and financial participation for many around the world.

In 2022, Thunes is going many steps further: (i) through expansion of its networks further into emerging markets to enable frictionless payments access (ii) through investments in state-of-the-art compliance to address and systematically eradicate financial crime.

This steady development is matched by structuring and organization in terms of respect for human rights, labor, the environment, the fight against corruption and also commitments:

**Commitment at work:** It is of absolute necessity that we carry out our professional activity with a concern for quality, both in our offers and production and in the provision of these to any client (internal or external, company or individual). The purpose of our work and the motivation of everyone involved is to ensure that we meet a real need: Our focus on commitment to work takes the form of quality offerings and a pleasant, safe and stimulating work environment.

**Involvement in organizations:** We strive to ensure that our individual actions serve to achieve the objectives of the group and are part of the organizations' development as a future resource. To this end, we stimulate participatory behavior, which is a symbol of the values that make up our culture and our identity. We are also committed to acknowledging the individual and his or her talents, without which the Group would not exist.

**Commitment to society:** We are firmly rooted in the idea that social commitment, in line with people's ideals, can be articulated outside and/or within the professional sphere. We are referring, for example, to environmental concerns and the fight against poverty, as well as the systematic upliftment of marginalized communities in the world through financial access. This is the reason why we create programs to stimulate and/or support the commitment of our employees in their professional activities.

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# Human rights



## Thunes' commitment to human rights

**Promote and respect the International Bill of Human Rights**

**Ensure that we are not colluding in human rights violations**

Thunes is committed to strictly observing, following and enforcing the laws of the various territories in which it operates and employs employees in its international activities:

- Respect for human rights,
- Local labor law in each of our territories of operation,
- Collective Agreements, to which Thunes subscribes where applicable (e.g. Syntec in France).

The company follows a strict and diligent set of policies. We do not work with any entity that is contrary to our internal and external beliefs and values.

### Results

**100 %**

Of all our employees are provided with a set of internal rules regulations that outline Thunes' Human Rights policy

**41**

Different nationalities in the group!

**No**

Human rights violation has ever been reported

**A whistleblowing policy**

has been created and shared with the employees

- An anonymous online platform is available 24/7
- No whistle-blower complaint has ever been reported





# Labor standards



## Thunes' responsible commitments to labor standards

| Respect freedom of consortium and recognise the right to collective bargaining

| Eradicate all forms of forced and compulsory labor

| Abolish child labor

| Eradicate discrimination in respect of employment and occupation

In the framework of its Human Resources (HR) policy, Thunes strives for the utmost transparency towards its employees, shareholders, customers or any other stakeholders.

In order to strengthen its HR policy and enter a strategy of continuous improvement, our company has implemented an extensive project aimed at strengthening **(i) its culture of improvement through continuous feedback, (ii) developing, communicating and living by a clear set of values within the organization and with respect to our partners (iii) facilitating the onboarding and integration of new employees and (iv) developing talent fairly and responsibly, (v) ensuring equal treatment for all and (vi) ensuring the company's sustainability through strong governance.**

### Measures put in place by the company

- In order to ensure that we are backed by the best skills and to encourage innovation, creativity and competitiveness:
  - A team of **Talent Acquisition Managers** has been formed with staff in Europe, Dubai, Kenya and Singapore; it ensures that our future employees are chosen based on their qualifications and fit for the role, their soft skills and leadership potential, as well as alignment with Thunes values. Specific **technical tests** are used to measure the quality of the candidates' know-how and the idea of **blind recruitment** has been implemented to ensure that recruitment is carried out on sound and fair criteria.
  - We also work with external search firms that offer us candidates that match our particular needs.
- If appropriate, we rely on external service providers (including our joint body in France) to assess our HR policy, draw up inventories, action maps and make recommendations for the development of talent.
- A comprehensive **integration program** has been created; it starts even before the arrival of new Thunesters (employees), includes a structured follow-up for one year (including the trial period) and the appointment of a mentor as soon as the employee arrives.

- Where Thunes has established offices, employees sign a formal **employment contract** which makes them entitled to all the benefits offered by the company, such as the Company Bonus for example, or access to Virtual Shares according to precise rules. Contractors are given similar pay and benefits, also covered through fair contracting terms.
- **Individual interviews** are conducted on a regular basis: at least two per year during the annual performance review and the target setting and monitoring interviews. Depending on the position and the project, this may be monthly or even weekly.
- **KPIs and statistics** (average age, diversity, turnover, etc.) are reviewed by the Management Committee every quarter.
- **Managers' meetings** are organized.
- **Training and certification** are available to staff in accordance with the systems set up in each entity.
- **Internal training courses** - Universities, face-to-face meetings, virtual trainings including mandatory 6+ hours on compliance related courses.
- **Collective intelligence** is encouraged by developing the soft skills of internal talents: teamwork, co-construction of customer, prospect, partner and internal projects, etc.
- Implementation of cross-functional strategic **Must Win Battles** with the appointment of Champions.
- **Whistleblowing policy**: we ensure that the rules of good company life are respected and we are particularly vigilant to ensure that our employees are not subjected to any form of harassment: physical, verbal, sexual or psychological harassment, abuse or threats.
- As we are committed to the principle of work/life balance and respect, mobility and remote working are encouraged when the job lends itself to it and does not harm the smooth running of the company. A mobility charter has been created as well as a **code of ethics**.
- To ensure that the **group's strategy** and its implementation are properly respected, the executive committee meets every month to review the situation and reacts accordingly in the event of a malfunction.
- The management is committed and remains alert to any behavior or feedback from its employees or third parties.
- COVID-19 support measures were put in place for employees to support them during the pandemic - financial support was provided to transition to work from home, including allowances for equipment, Health packs were customized to local practices and widely distributed, wellness days called 'Thune Out' were provided for people to take time off and partake in activities they enjoyed.

## Fairness of opportunity and pay

At Thunes, we ensure that employment decisions are based on relevant and objective criteria.

- Each year, to ensure that our salary scales are in line with the standards, Thunes carries out benchmarks on average salaries in its business sector and by geography.
- During annual interviews, a performance review is carried out for each employee; this is the subject of an objective and pragmatic evaluation accepted and signed by the employee and the manager. This is key to accessing promotion and mobility schemes, etc.

## A healthy, safe and suitable working environment

The premises of our entities are located in places that comply with regional and international labor standards.

In addition, we take care to ensure that the rules of safety, hygiene and daily life are put in place with the appointment of office or facility managers, relevant posters and the regular distribution of targeted messages to our staff.

The open-plan offices have been designed to comply with current standards and have adequate lighting, ergonomics and acoustic measures. Relaxation areas are provided and are open to all those who wish to rest or meet to exchange ideas in a friendly setting.

Work equipment is secured as well as buildings and access to private spaces.  
All offices are equipped with complimentary drink services and air purifiers.

## The good health of our employees is a key success factor for us

A document known as the " Unique Document for the Evaluation of Professional Risks " is kept up to date. It aims to measure the risks in each entity and to reduce them in order to increase the safety of our staff.

Regardless of the geographical location, in addition to the local legal provisions, our employees benefit from health insurance. In addition, we encourage our employees to ensure a healthy lifestyle and to practice sports regularly. For example, some entities have formed football teams, set up group courses and training sessions, and volunteers regularly take part in running races such as marathons or obstacle races in teams.



## Results

**86%**

of recruitments were made on permanent contracts



38 years is the average age of our employees



All our employees benefit from health insurance, retirement plan, remote allowance and are eligible to the Company Bonus and Virtual Shares

**90%**

of staff benefited from internal and/or external training



Employees stay on average 3 years in the company

**36%**

of the workforce is female



**7.7/10**

Thunes measures employee satisfaction via a monthly barometer



Interns represent 5% of employees at Thunes  
They benefit from the same advantages as employees



# Environment

7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



## Thunes' environmental responsibility commitments

| **Supporting a sustainable approach to environmental challenges**

| **Develop and promote initiatives to foster environmental responsibility for all**

| **Encourage the development and dissemination of environmentally friendly technologies**

The environment is everyone's responsibility, regardless of our convictions, the geographical area in which we find ourselves, our professional situation, our age, our role within society, etc.

Beyond the way our daily operations are constructed, we are setting up the education of our employees in each of our offices. We recognize that environment policies and expectations differ by country, but at Thunes we are choosing to make our environmental management policy a distinguishing factor.

In 2022, we will further this commitment through our partnership with Handprint Tech, (i) to enable mangrove reforestation as part of our commitment to turn Transactions into Actions with our partners and employees - <https://handprint.tech/thunes/> (ii) to enable real time, transparent and affordable payments to their NGO partners so more of the funds can go towards the actual creation of impact

### Our environmental policy goals

- Educate our staff on environmental responsibility and on the proper use of energy and natural resources
- Reduce the amount of non-recycled materials
- Eco-friendly working environment

We **disseminate information around good environmental practices and eco-friendly actions frequently, to educate our employees** and raise awareness on sustainable behavior at work and at home. This information is regularly shared through internal communications and meetings.

We have also installed containers in several of our offices to **collect recyclable materials** such as batteries, small electronic equipment, paper, metal cans, plastics, coffee grounds, glass, ink cartridges, pens, light bulbs, etc. In France, for example, the chosen collecting organization, Les joyeux recycleurs (born of the finding that 14 million French people now work in an office, each producing 130 kg of waste per year, including 80 kg of paper, and that 2/3 of this office waste is buried or cremated while only 1/3 is recycled) donates, for each kilo of waste collected, 5 cents to ARES Atelier, an association that works for the professional integration of political refugees, school dropouts and socially excluded people. This has enabled us to contribute to the support of 25 people in 2021.

**CSR surveys and polls are sent to our employees** several times a year to ensure that they are aware of our sustainable development policies and procedures and to gauge their level of involvement.

## Sustainable equipment of premises



### Computers

All of our staff uses laptops, which consume 50-80% less energy than a desktop computer.

We promote and insist that computers are switched off at the end of the day; they are also set to automatically switch to standby mode during breaks. This is for energy saving purposes but also for security in case of external intrusion or malicious intent.



### Research on the internet

We reduce the energy produced by web searches by encouraging our employees to use the favorites tab, by typing the url address directly on the search bar, or by using combined keywords.



### Multifunctional printers

Our IT equipment is linked to collective multifunctional printers that are set up to respect the environment: two-sided printing, black printing, automatic standby (thus reducing energy consumption by up to 80%), etc.

We encourage our employees to only print the documents they need.



### Emails

We target our audience consciously and in a focused manner over email, we are minimalist in our communications to avoid over-consumption of energy.

We reduce screen time by sending graphic, readable documents with easily understandable information.



### Heating and air conditioning

Whenever feasible, we prefer to open the windows to allow the natural ventilation of rooms. We educate our staff in this respect.

When the air conditioning or radiators are on, we make sure to close the windows.



## Lighting



We switch off the lights in unoccupied rooms or when we are absent (including during breaks). All bulbs are low-energy bulbs.

## Water



We carefully turn off taps after use and use dual flush toilets. Our staff is trained to report any leaks and our facility manager responds within 24 hours to repair them.

## Travel & Commute



Because we are an international company, we encourage audio and video conferences. We make our employees aware of the use of public transport and non-polluting modes of transport (bicycles, scooters, walking, etc.).

We have implemented a mobility charter and a travel policy accepted by all.

## Waste



In compliance with the regulations on energy conversion, Thunes is committed to respecting the environment by recycling and minimizing waste.

Our private premises have waste sorting bins with information boards on how to use them. In our Paris office alone, in 2021, more than 271kg of waste were collected and permitted the manufacture of 3 scooters and 646 new glass bottles.

## Food Waste



Our employees are educated to ban cutlery, food boxes and disposable containers. They have reusable dishes to reduce plastic consumption.

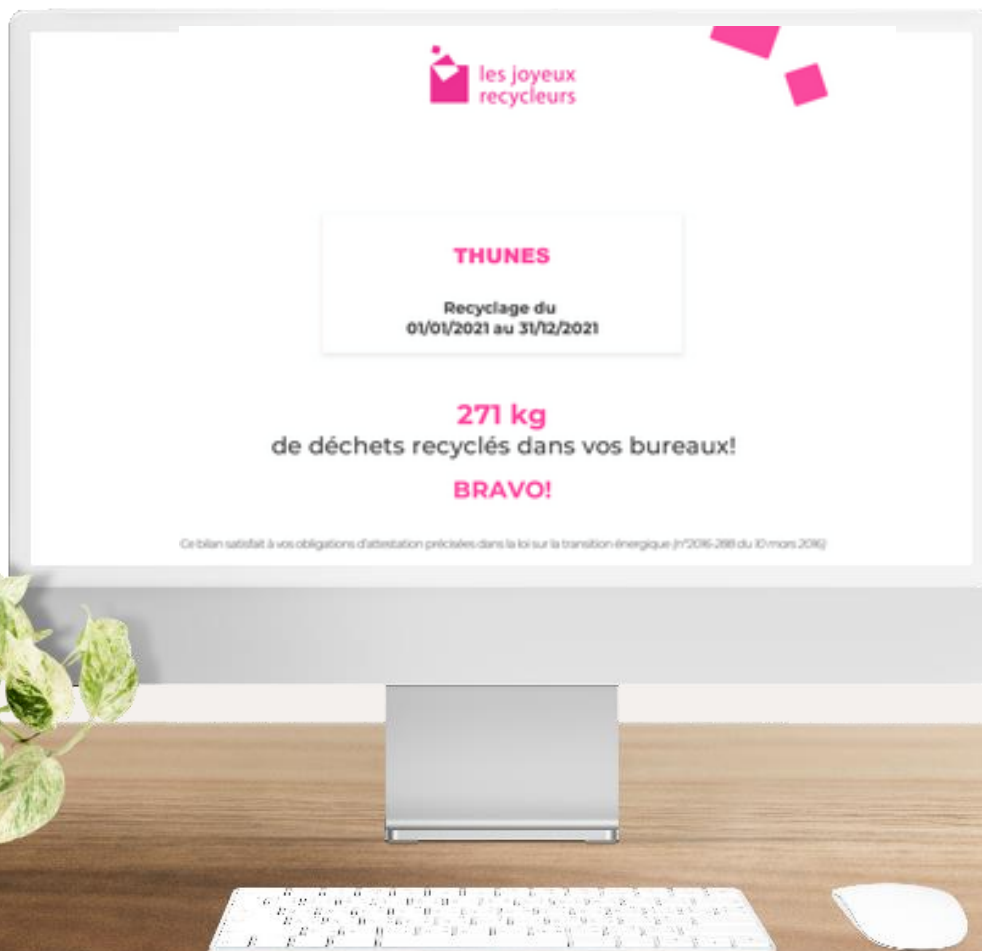
Whenever sanitary conditions permit, Thunes encourages its staff to use tap water rather than canned water.

## Results

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Waste management within our different offices is part of our internal policies in order to support ESG initiatives. These policies have already been enforced in our Paris office where we are currently working with a 3rd party provider named “les joyeux recycleurs”.

We are proud to announce to announce that 271kg of waste have been recycled in our Paris office in 2021





# Ethical behavior and the fight against corruption

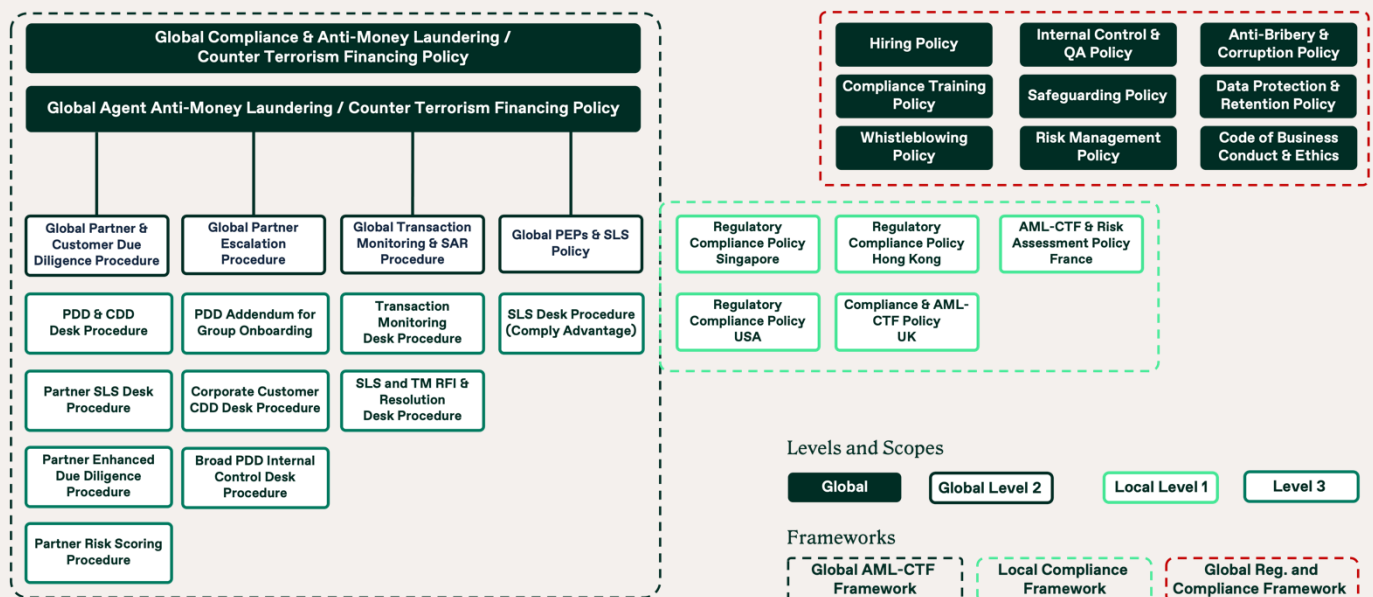


## Thunes' commitment to responsible business activities and subcontracting

- | Fighting all forms of corruption, including blackmail, bribery and money laundering
- | Controlling the risk of corruption in business activities
- | Reduce the risk of corruption in subcontracting

As a regulated and licensed business, Thunes has put in place a comprehensive set of internal procedures in order to educate and train its staff. It is done on a multi-level basis with global and local procedures covering broad issues such as Anti Money Laundering / Combating the Financing of Terrorism; Local Compliance Framework; Global and Regulatory Compliance Framework.

### Compliance policies and procedures



## Governance

- The legal and compliance teams ensure compliance with legislation, the proper functioning of processes and carry out permanent internal control.
- Monitoring and alert systems are in place as well as Business Continuity Plans and Disaster Recovery Plans.
- All our employees sign our Code of Ethics and Conduct and our Anti-Bribery Charter.
- Business proposals are supervised, controlled and validated by several managers including the legal team.
- Our company is audited within the framework of certifications.

## Training

- Staff is trained annually in good practice, procedures and identified and incurred risks.
- Mandatory annual e-learning programs for 6+ hours on Information Security, Tax Evasion, Anti Money Laundering, Counter Terrorist Financing, Anti-Bribery and Corruption, Privacy.

## Expensesu

- The costs incurred by our employees must undergo an upstream and downstream validation process. For this purpose, a platform (Concur) has been set up.
- For travel, the TravelStop platform must be used, and a set of approvals are obtained directly through this platform to ensure that only necessary travel is undertaken.

## Responsible procurement

- A sustainable purchasing charter has been implemented in many of our entities and is currently being rolled out across the group.
- Consultations with several suppliers are carried out for annual and recurring services or for those exceeding an amount set by the CFO. They result in comparisons of services/budget/quality/sustainable commitment, which are studied by the committee. The commitment can only be made after validation by the financial department.
- Decisions on the selection of a service provider are taken in a collegial manner according to the criteria of the specifications issued beforehand.

- The projects are defined during the implementation of the annual action plans, which give rise to the preparation of budgets. These budgets are periodically checked by the financial management, the general management and finally by the company's strategic committee.

## Annual supplier and customer survey

We have trialed the use of annual surveys to all customers and suppliers for our France office, and will be rolling this out in 2022 across additional office locations. These surveys are aimed at raising awareness of the Thunes Group's CSR initiatives, but also at finding out about the practices of our partners.

## Results

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### ZERO

instances of corruption, racketeering or money laundering have ever been reported

### 100%

of our employees in customer-facing roles were trained in anti-bribery/corruption in 2021

**71%** Of our clients & **55%** of our suppliers take steps to ensure that they do not sell goods or services to entities that do not respect human rights

The company performs a systematic due diligence and risk assessment on all its critical providers to ensure they comply with applicable regulation in the country where the service is performed and in line with extraterritorial obligations of Thunes group.

Thunes.

