

SMART PAYMENT ASSOCIATION – CODE OF CONDUCT

Approved by the Board on:

17th March 2021

Preamble

The Smart Payment Association (SPA) addresses the challenges of a fast-evolving payment ecosystem, promoting innovation, security and interoperability of payment instruments. SPA works closely with regulators and standardization bodies, offering leadership and expert guidance to help its members and their customers adopt new payment technologies of today and tomorrow.

The SPA is a non-economical¹ organization, founded in 2004 by the world's leading secure payment technology providers. Its membership represents the complete card issuance value chain: from card manufacturers, through operating system and application developers, to personalization and post issuance companies.

The SPA Members' substantial experience and knowledge of the payment smart card market has led to its position as an expert advisor. By bridging the gap between the traditional methods of payment and the new generation of payment technologies, the SPA provides the commercial and technology leadership to ensure payment remains secure and interoperable, both now and for the future.

To help fulfil this mission, the SPA has adopted this Code of Conduct, as an ethical framework for its interventions with public, private and non-government organizations. It is the SPA's firm belief that strict adherence to high ethical standards is key to meeting its objectives as well as being to the benefit of all stakeholders. Central to the SPA's ethical values is the principle of respect.

¹ Terms of § 21 of the BGB (German Civil Code)



This Code of Conduct shall apply to the SPA at all times as well as to its Members insofar as their conduct relates to the activities of the SPA.

1. ARTICLE 1 – NEUTRALITY

The SPA is a non-economical organisation which shall maintain strict political, religious and philosophical neutrality. The SPA and its Members shall have no affiliation with any political party or come under the control of a political regime.

2. ARTICLE 2 – RESPECT FOR HUMAN DIGNITY

The SPA recognises that every human has a fundamental right to the respect of their dignity.

SPA and its Members shall respect the principles of equal treatment and equal opportunities between human beings.

SPA and its Members abide by the principle of non-discrimination on the basis of, notably, race, origins, social group, sexual orientation, religion, beliefs, abilities, opinions or language.

SPA Members shall refrain from using forced labour, child labour, or labour provided under conditions that disrespect the workers' fundamental rights of association, non-discrimination, due compensation and appropriate resting periods.

3. ARTICLE 3 – RESPECT FOR THE RULE OF LAW

The SPA and its Members are committed to respecting the rule of law, in particular the laws, rules and regulations applicable to their activities depending on the jurisdiction at hand. In doing so,



the SPA and its Members should take into full consideration prevailing international decisions, treaties and conventions.

4. ARTICLE 4 – RESPECTING HONESTY & FAIR COMPETITION

The SPA and its Members are required to adhere to the highest standards of honesty, respect, truth, fairness, and ethical behaviour.

When communicating to other parties or to the public, the SPA and SPA Members shall use best endeavours to assure the accuracy of the statements and shall refrain from providing false, inaccurate or otherwise misleading information, in particular any misleading information that may affect the market position of the SPA Members.

SPA and its Members shall respect the principle of free speech, inasmuch as freedom of speech is not invoked to justify claims, slogans, affirmations or questions designed to degrade adherence to the principles spelled out by this Code of Conduct.

The SPA is committed to complying with EU competition law and other antitrust rules and, to that end, has adopted an Antitrust Compliance Policy which is binding upon the SPA and its Members.

5. ARTICLE 5 – NO CORRUPTION OR CRIMINAL ACTIVITIES

A person holding a position at the SPA or representing its Members at the SPA shall not hold a conviction by final judgment for one of the following reasons: participation in an organized criminal organization; corruption; fraud; offences linked to terrorist activities; offences linked to illegal drugs; or money laundering.

Neither the SPA nor its Members shall use threats, bribes or other illegal means contrary to national anti-corruption laws to influence the adoption or implementation of laws, rules or regulations, or the content of court decisions. In the absence of national legislation, the SPA and



its Members shall abide by best international practices on anti-corruption in the private and public sectors.

6. ARTICLE 6 – NO CONFLICT OF INTEREST

The SPA Members commit to disclose any interest that could reasonably be considered to involve a conflict of interest and to refrain from any activity directly or indirectly giving rise to a conflict of interest.

When establishing a relationship with a third party (contractors, consultants...), the SPA shall do so with reputable and qualified parties, in writing. Remuneration shall reflect the services actually rendered. Payments shall always be traceable and duly registered in the accounts.

7. ARTICLE 7 – PRIVACY & CONFIDENTIALITY

As organisations specializing in the processing and protection of personal information, treating such data carefully and with respect is a core value of the SPA.

SPA and its Members shall apply the SPA privacy policy and shall adhere to the applicable legal framework on data protection.

The SPA and its Members shall maintain the confidentiality of non-public information including confidential information provided by third parties.

8. ARTICLE 8 – RESPECT AND PROTECTION FROM HARASSMENT

The SPA and its Members will apply best practices to ensure that any person associated with the SPA is treated fairly, politely and with respect by their superiors, colleagues and subordinates.



Sexual harassment or harassment of any kind will not be tolerated.

9. ARTICLE 9 – ENVIRONMENT

A responsible attitude towards the environment is a key factor in the lasting success of the smart payment sector. The SPA and its Members shall place environmental protection at the heart of its policies and actions on behalf of the smart payment sector.

10. ARTICLE 10 – PROHIBITION ON CONDUCT BRINGING SPA INTO DISREPUTE

The SPA Members will not engage in any conduct which brings SPA into disrepute or jeopardises the integrity of its activities.

11. IMPLEMENTATION

The SPA is bound to this Code of Conduct at all times. The SPA Members shall adhere to this Code of Conduct, in addition to their own ethical and compliance rules, when conducting any activities associated with the SPA. Any external consultants engaged by SPA Members shall also be required to adhere to this Code of Conduct insofar as their activities concern the SPA.

The SPA and SPA Members should promote awareness of the Code of Conduct, internally and externally.

In the event that any employee or officer or Member of the SPA becomes aware of a breach of the Code of Ethics, he or she may bring it to the attention of the SPA President or the SPA General Secretary in a confidential manner. If this is deemed inappropriate, the complaint may be brought to the person responsible within their organisation for handling such matters.



Failure to adhere to one or more of the principles of the Code of Conduct will be reviewed by the SPA Board which may suspend or terminate the membership of the SPA Member concerned or require the person concerned to be replaced by the SPA Member with immediate effect in accordance with the Statutes of the SPA.