



nuvei

**Environmental,
Social and
Governance
Report**

2022

Table Of Contents

✓ A Message From Our Chair and CEO	3
✓ About This Report	5
✓ About Nuvei	6
✓ Our ESG Approach	8
✓ Social Responsibility	11
✓ Corporate Governance	23
✓ Environmental Responsibility	30





A Message From Our Chair and CEO

In 2022, we continued to expand our use cases, win new customers, grow our Total Addressable Market (TAM), and extend our geographic reach in line with our corporate strategy. Executing these strategic initiatives has strengthened our position within the payments ecosystem and allows us to deliver accelerated, sustainable, long-term growth. Ultimately, our success is driven by enhancing the payments experience for our customers by allowing them to grow their business through our full stack of capabilities, both locally and globally.

While we are proud of our many successes, we believe that we are still on the ground floor. Our vision is similarly reflected in our ongoing Environmental, Social and Governance (“ESG”) initiatives. Sound corporate governance, strong information security procedures, team member well-being, positive community contributions, and environmental stewardship have been cornerstones of our culture since our inception. Last year we were proud to put these values on display publishing Nuvei’s inaugural ESG report.

At Nuvei, ESG leadership comes from the top down, starting with our Board of Directors. Our efforts around ESG are guided by our Board, which drives accountability with our management team. Over the past year, we've taken the next step in our journey, delving deeper into topical and relevant issues and further enhancing our ESG reporting. As part of this initiative, we have created an ESG Working Group comprised of leaders from across the Company, including members of our executive leadership team. The Working Group meets regularly and is responsible for monitoring adherence to our ESG standards and formally communicating findings to our Board, along with implementing and progressing our ESG initiatives.

Our latest report highlights our ESG efforts and initiatives for 2022, including:

- ✓ Our first Greenhouse Gas (“GHG”) emissions inventory measurement
- ✓ An ESG Materiality Assessment
- ✓ A companywide team member engagement effort
- ✓ Alignment of our reporting with the Sustainability Accounting Standards Board (“SASB”) framework
- ✓ Our continued support of the United Nations Sustainable Development Goals (“UN SDGs”)

Nuvei continues to deliver on its vision of being a people-first, technology-led and profitable global payments enablement platform. We are dedicated to building partnerships that promote accountability and ethical practices. Our leadership team considers cyber and information security to be paramount. The protection of our customer data is managed by our data privacy team which is led by our Data Privacy Officer. We remain committed to ensuring the safety and security of our platform.

We recognize that Diversity, Equity and Inclusion (“DEI”) are fundamental to our long-term success. Every team member must feel a sense of wellness and belonging at Nuvei, no matter their country of origin or where in the world they are located. We are proud that the Nuvei family represents more than 70 nationalities, and we actively seek to broaden the range of people and perspectives from different backgrounds and points of view across our entire organization.

Our inclusive and diverse global team make us stronger by driving innovation and connection with our customers in more than 200 markets worldwide. In 2023, we are excited to launch our new Nuvei Inclusion initiative. This year-long campaign covers key topics across diversity, equity, and inclusion to help shape our future success.

We believe that ongoing proactive engagement with our team helps to align them with the Company's goals and enhances our culture. In early 2023, to further engender understanding and communication, we conducted our first companywide team member engagement survey.

Over 85 percent of our team participated in our engagement survey, providing valuable insight into our colleagues' priorities, needs and satisfaction levels. As the next step, we are working on implementing suggestions and key learnings from the survey to refine and further optimize our team member offerings.

In early 2023, we completed the acquisition of Paya, combining two outstanding teams with strong complementary businesses and significant upside potential from synergy opportunities. Our inclusive Company culture and leadership has allowed us to seamlessly integrate some 300 highly skilled colleagues into Nuvei.

We are proud of the world-class team we have built where our colleagues feel incentivized and empowered to grow with us. When we became a public company in 2020, all Nuvei team members were granted stock options. Subsequently, we have adopted an annual long-term equity incentive program that

gives every team member the opportunity to become a shareholder of Nuvei and be directly invested in our success. This helps to align the interests of our colleagues with those of our shareholders and builds a culture of responsibility, trust, and empowerment.

As you will see in our 2022 ESG report, we are making progress on our ESG journey. Whether it is helping our customers accelerate their business, fostering an engaged and diverse team, supporting our local communities, or achieving superior financial results for our shareholders, we remain dedicated to the ESG journey that we are on. I want to thank every member of the Nuvei family for their continued dedication and support in our ESG initiatives and ongoing efforts to enhance value for all of our stakeholders. I look forward to continuing our collaborative approach to further promote the long-term growth of Nuvei.

Sincerely,



Philip Fayer

Chair and Chief Executive Officer



About This Report

This report provides detailed information about Nuvei Corporation's (Nasdaq: NVEI) (TSX: NVEI) Environmental, Social and Governance initiatives. All references in this report to "Nuvei", the "Company", "we", "our", "ours", or "us" or similar terms refer to Nuvei Corporation, together with its subsidiaries. All references to "\$", "US\$", "dollars" and "U.S. dollars" are to United States dollars.

Unless otherwise noted, all information disclosed in this ESG Report is provided as at December 31, 2022, the end of Nuvei's most recently completed fiscal year.

As we continued to build on our progress from last year, we expanded our program by conducting our first formal ESG Materiality Assessment and aligning with the SASB Technology and Communications standards for the Software and IT Services Industry. In addition, we are renewing our support for the UN SDGs, and adhering to the reporting guidance from other industry frameworks and standards.



For more information about our ongoing ESG efforts, please visit our website at investors.nuvei.com under the "Governance & ESG" section. Additionally, please see page 38 for our Forward-Looking Statements commentary and Disclaimer.

About Nuvei

Nuvei Corporation is a global fintech company headquartered in Canada that accelerates the business of its customers around the world by providing simple, convenient, and single integration payment solutions. Through our purpose-built technology platform, we solve complex payments-related challenges for our customers and partners, helping them to succeed locally and globally. Nuvei's modular, flexible, and scalable technology allows leading companies to accept next-gen payments, offer all payout options and benefit from card issuing, banking, risk, and fraud management services.

Our Purpose Is To Design Future-proof Payments To Accelerate Our Customers' Business.

We are a trusted payments partner to many of the world's leading brands and connect our customers to their customers in more than 200 markets, with local acquiring in 47 markets, 150 currencies and more than 600 alternative payment methods.

Our vision for the future ***is centered around the following pillars***, which helps to make us truly unique:

Technology First

We help companies go further and faster with a tech-driven platform that encompasses the entire payments process – from gateway, acceptance, reconciliation, settlement to currency, risk management, and so much more. At the forefront of the industry, we continue to innovate technologically so that we can help our customers grow.

Customer Focused

We simplify and solve complex global commerce challenges that all companies face daily through customized solutions that enhance revenue and lower costs for our customers. Our entire organization is focused on making sure our customers are thriving via an optimized payments infrastructure.

Sustainable Growth

We do not believe in growth at all costs. Instead, we are focused on sustainably growing in both the near term and long term to add value for our stakeholders. By scaling the business, we can cost-effectively and sustainably grow into the future.

Distinctively Human

Our human touch adds value to our innovative and scalable modular technological platform. Our culture is shaped by our mission to accelerate our customers' business. Our global team of dedicated experts serves our customers in their respective local regions.



Our Values

Transparent

Communicating with honesty and respect, sharing ideas and concepts and working together to meet the expectations of our customers and partners, and ourselves

Entrepreneurial

Passionate about creating and implementing opportunities that drive growth for our customers and partners

Innovative

Continuously moving forward, improving, learning and creating cutting-edge technology

Knowledgeable

Continually expanding our expertise to create and support advanced products and quality service

Performance-driven

Resourceful in solving the most complex problems

By the Numbers

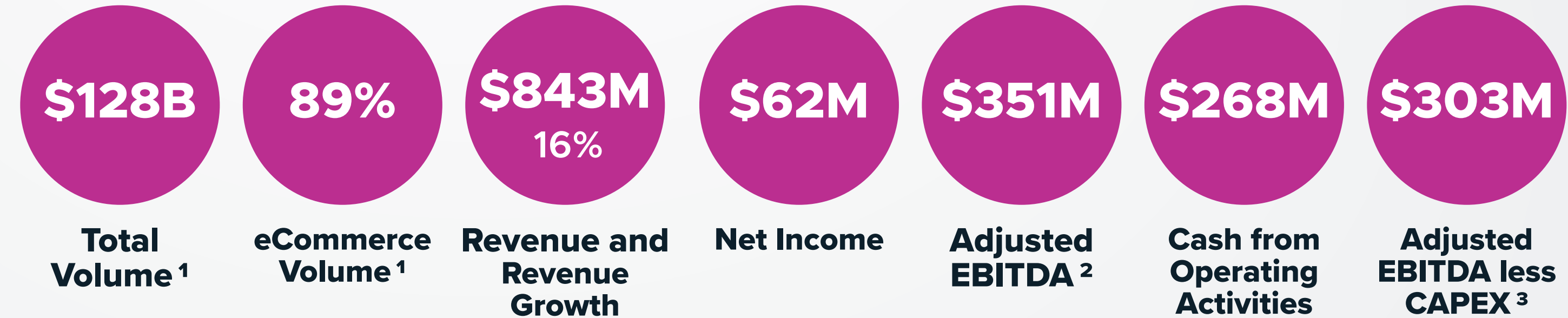
(As at and for the year ended December 31, 2022)



"We are proud of our strong and profitable growth. Nuvei is a leading global payments provider, allowing us to reach more customers and create greater impact"

David Schwartz
Chief Financial Officer

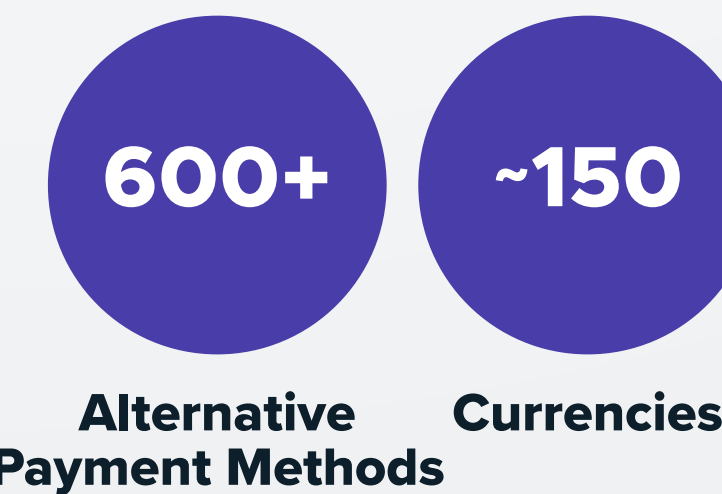
Financial Highlights



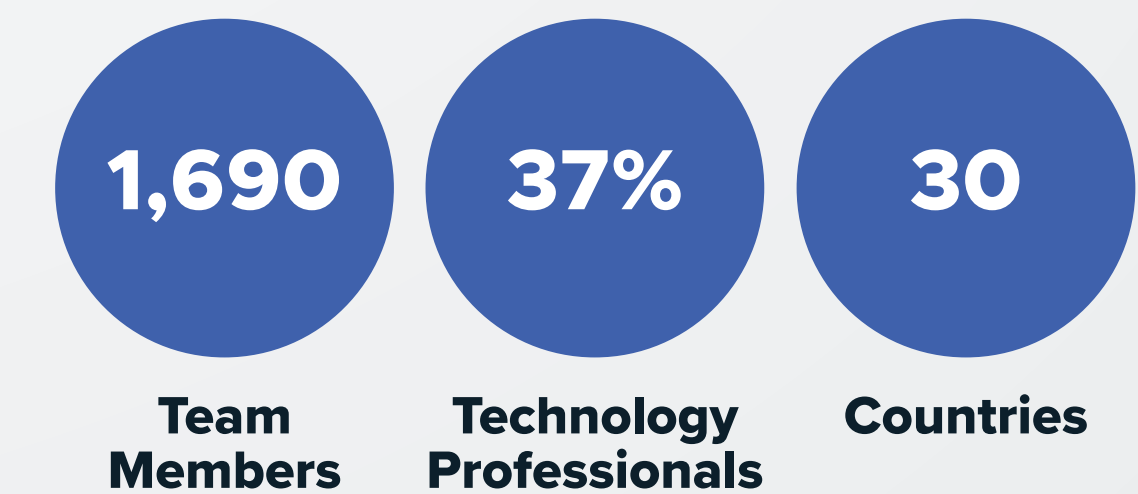
Global Reach



Payment Flexibility



Global Support



1. Total volume and eCommerce volume does not represent revenue earned by the Company, but rather the total dollar value of transactions processed by customers under contractual agreement with the Company.
 2. Adjusted EBITDA is a non-IFRS measure. These measures are not recognized measures under IFRS and do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. See "Non-IFRS and Other Financial Measures".
 3. Adjusted EBITDA less CAPEX is a non-IFRS Measure. These measures are not recognized measures under IFRS and do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. See "Non-IFRS and Other Financial Measures".

Our ESG Approach

An Important First Step

Last year we launched our inaugural ESG report. Upon this foundation, we have expanded our report this year to showcase multiple new activities and initiatives.

- 1** Conducted and disclosed a GHG emissions inventory including Scope 1 and Scope 2 location-based and market-based emissions
- 2** Completed an ESG Materiality Assessment focused on validating and enhancing our ESG strategy
- 3** Administered team member engagement survey across the entire organization
- 4** Launched the Nuvei Inclusion Initiative Campaign
- 5** Enhanced reporting to align with SASB industry specific standards

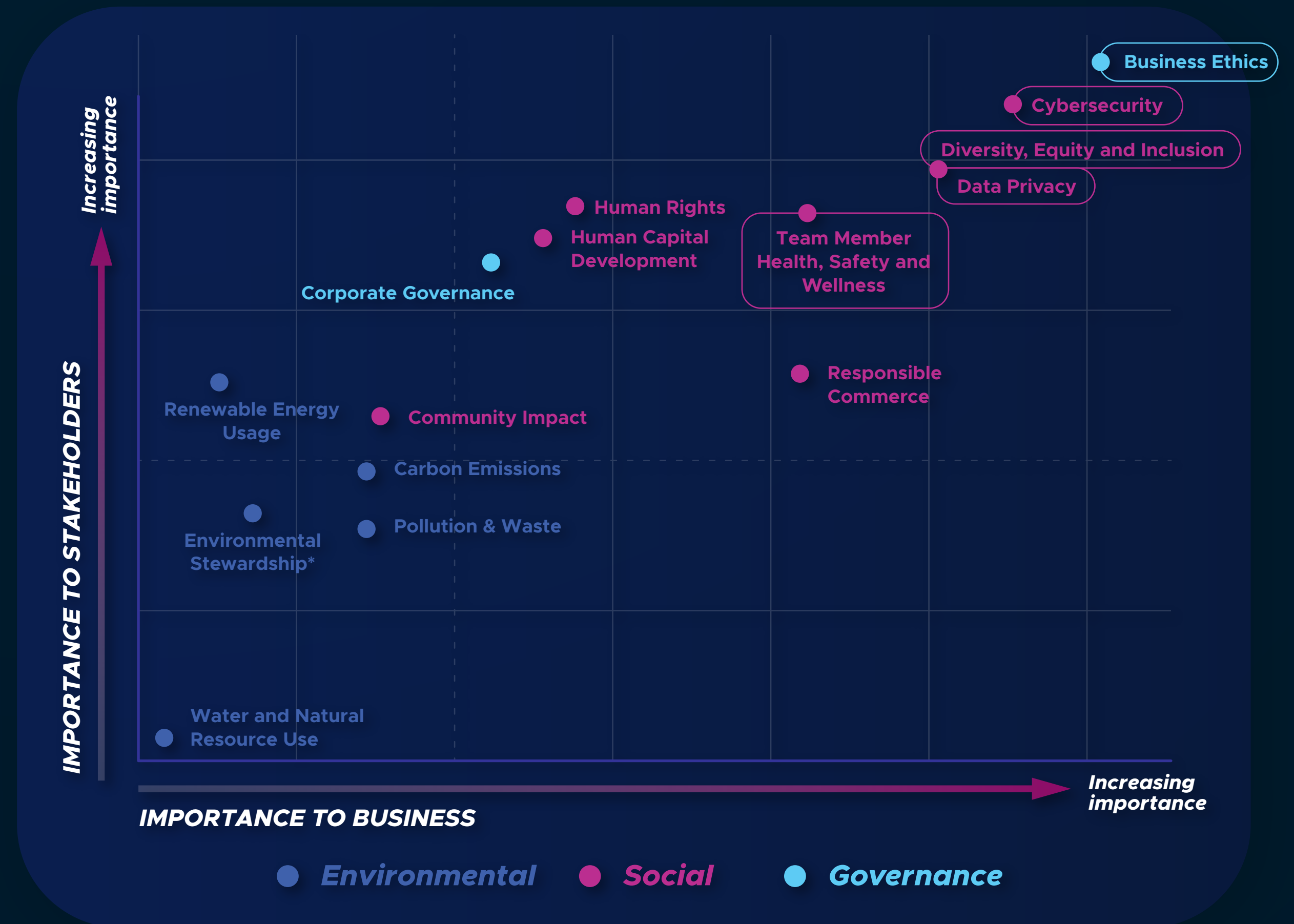
ESG Materiality Assessment

We expanded on our ESG diagnostic assessment from last year and commissioned a formal Materiality Assessment to identify and prioritize ESG topics that are important to Nuvei's success. These assessments are considered best practice in creating effective ESG programs to ensure proper focus on the ESG topics that are most relevant to key stakeholders. The Materiality Assessment process includes an evaluation of top business drivers, ESG impact areas, and industry benchmarks. The process involved surveying key stakeholders including our team members, customers, and suppliers to help prioritize and validate our ESG topics.

Using the responses we received from the survey, we calculated a value for each material topic. The materiality matrix in this report depicts the relative weighting of the identified topics from the perspective of how important our stakeholders deemed each topic to be to Nuvei and our business (x-axis) and how important they perceived the topics to be to them as a

stakeholder of Nuvei (y-axis). Through this process we were able to identify Business Ethics, Cybersecurity, Diversity, Equity and Inclusion, Data Privacy and Team Member Health, Safety and Wellness as the top five material topics for our stakeholders. The results of the Materiality Assessment will be used to further refine Nuvei's ESG strategy and disclosures.

Materiality Matrix



*In 2022, the ESG Diagnostic Assessment highlighted Environmental Stewardship as an ESG factor relevant to our business. In 2023, we conducted a comprehensive Materiality Assessment by surveying our key stakeholders. The relevance of Environmental Stewardship in the Materiality Map above is based on responses received from all stakeholders surveyed.



ESG Oversight

Management of our ESG priorities is the responsibility of the Board, with each of its current committees retaining oversight for specific matters and responsibilities that align with their committee charters.

The Corporate Governance and Nominating Committee to the Board is responsible for driving accountability of our ESG efforts with our executive management team.

Our Board and management team are committed to and acknowledge the importance of providing good, strong leadership on ESG matters. As a result, Nuvei created an ESG Working Group comprised of cross-functional leaders and colleagues from relevant areas of the Company.

This ESG Working Group is responsible for monitoring adherence to our ESG standards, enhancing our future initiatives and formally communicating findings to our executive leadership and the Board.



Next Steps in our ESG Journey

One of our priorities in 2023 is to apply the learnings from the Materiality Assessment and our Team Member Engagement Survey to enhance our strategies and further integrate ESG into our Company and daily activities.



United Nations Sustainable Development Goals

Nuvei is committed to creating social impact in our communities and society broadly. We share the priorities for social impact that the 17 UN SDGs establish. Nuvei's efforts toward these goals can be seen in our commitment to industry innovation, economic growth, team member well-being and DEI.



Ensure healthy lives and promote well-being for all at all ages

- ✓ Offer our team members resources for supporting mental health awareness such as virtual meditation, yoga and promote events such as our Global Step Challenge during Mental Health Awareness Month
- ✓ Continue to support a hybrid working environment
- ✓ Advocate for healthy living through our Employee Assistance Programs ("EAP")
- ✓ Support charities through participation in events such as local races including Pat's Run, the Tel Aviv Marathon, and various events supporting breast cancer research
- ✓ Offer free health screenings and provide free flu vaccine clinics to team members at some of our office locations
- ✓ Host clean-ups of local parks globally in the communities where our team members work and live



Promote inclusive and sustainable economic growth and decent work for all

- ✓ Expanded headcount to 1,690 team members, an increase of 24 percent over the prior fiscal year
- ✓ Represent more than 70 nationalities and connect to more than 200 global markets
- ✓ Speak the same languages, work in the same time zones, and live in the same geographies as our customers



Achieve gender equality and empower all women

- ✓ Prioritize gender diversity, and specifically women's roles in technology
- ✓ Strive to empower our team members and achieve equality regardless of gender. Across the organization, women represent 43 percent of our team
- ✓ Support the LGBTQ+ community through various activities
- ✓ Launched Nuvei Inclusion, a year-long campaign that will cover various areas across diversity, equity, and inclusion to help shape our future success



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

- ✓ Enhance our customers' offerings through our global capabilities and full payment stack integration to improve their financial reach and inclusion
- ✓ Assist our customers in establishing and growing their presence in emerging commerce channels across multiple markets
- ✓ Improve our customers' ability to expand their businesses beyond their local and domestic regions



Social Responsibility

Oversight and Risk Management

By prioritizing not only the security of Nuvei’s own information assets, but the protection and privacy of information belonging to our customers, partners, and team members we’ve built the confidence and trust necessary to process \$128 billion of Total volume* in 2022.

The oversight and management of our cybersecurity and data privacy program is orchestrated from the highest levels of the organization.

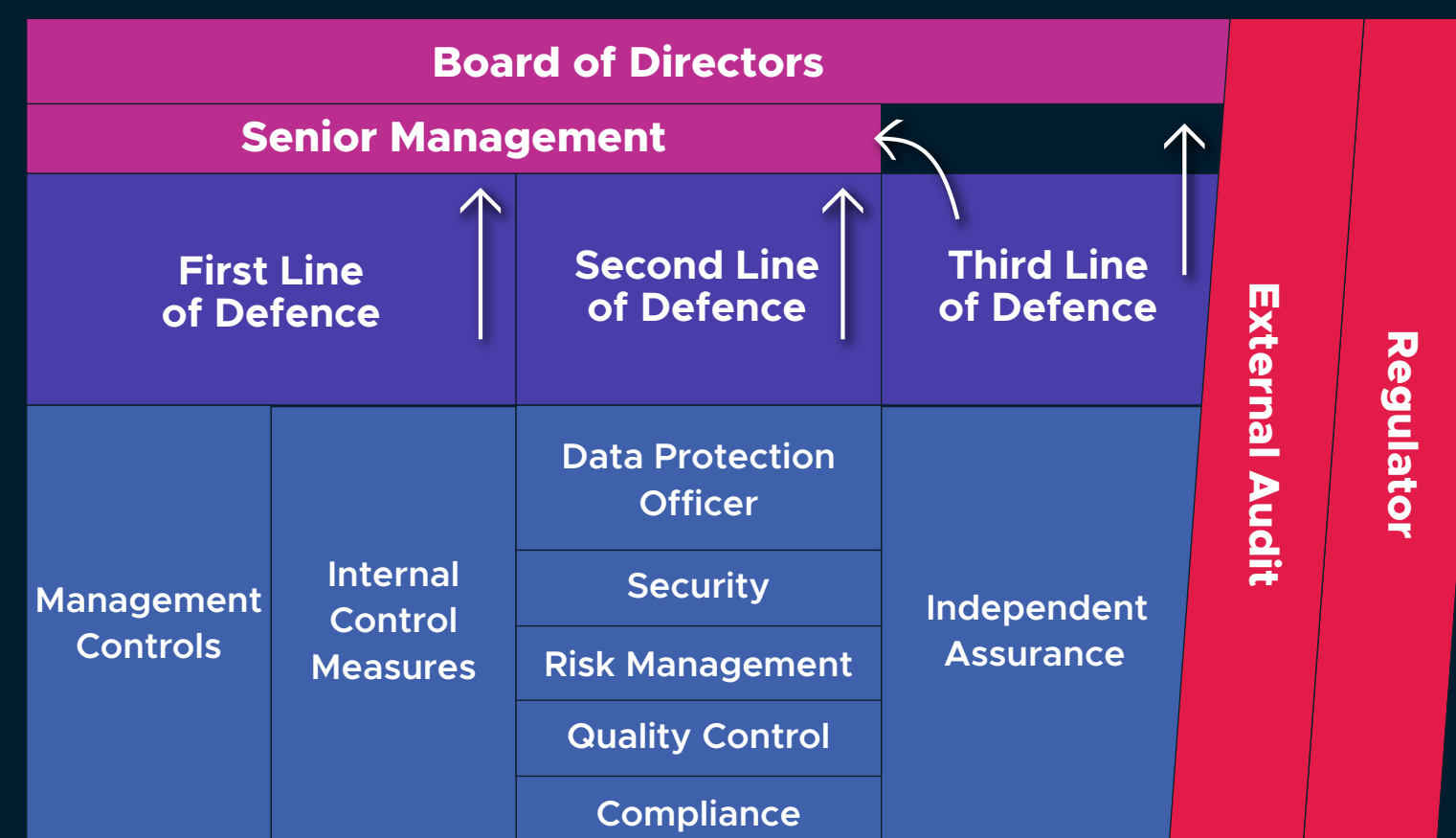
To ensure the effectiveness of our risk management framework, the Board and senior management need to be able to rely on adequate line functions – including monitoring and assurance – within the organization. This is enforced through adherence to the Three Lines of Defense model.

- ✓ First Line of Defense – functions that own and manage risk
- ✓ Second Line of Defense – functions that oversee or specialize in risk management, compliance and that support the first line of defence with specialist advice
- ✓ Third Line of Defense – independent assurance



"We are actively investing in our technology to ensure we are delivering the best platform for our customers. In 2023, we'll continue to provide a safe and secure platform for customers and employees by improving on what we've learned in 2022. "

Max Attias
Chief Technology Officer



Management Controls

Management is responsible for achieving a high level of information security organizational-wide. Management takes proactive steps to secure all sensitive data, train team members to have personal responsibility and follow security procedures which comply with standards and regulations.

*Total volume does not represent revenue earned by the Company, but rather the total dollar value of transactions processed by customers under contractual agreement with the Company.



Nuvei adopted a best practices approach regarding the leadership of our cybersecurity and data privacy teams. Management has assigned the Chief Information Security Officer (“CISO”) with responsibilities for maintaining the information security of the Company’s assets. Data Security is managed by the CISO.

Nuvei has a global security team consisting of the CISO, Deputy CISO, and 7 security members. The CISO and security department collaborate with the Data Protection and Compliance Officers to ensure the protection of private data and to meet regulatory requirements. The Data Protection Officer (“DPO”) is responsible for monitoring our compliance with data protection obligations, informing the organization of these obligations, and acting as a contact point for relevant supervisory authority.

The DPO reports to the Global Compliance Officer. The CISO reports directly to the Chief Technology Officer (“CTO”) in a manner that is segregated from the various Information Technology departments to ensure a neutral position within the company is maintained. We ensure that there is transparency and segregation of duties to maximize the accountability and effectiveness of our leadership.

Nuvei works with an ‘always on’ approach by managing data centers in Active-Passive configuration and continuous synchronization. We have advanced technology in place to

Internal Control Measures

keep our systems updated. If one data center network fails, the backup network instantly becomes active. Our system is monitored 24 hours a day, 7 days a week and 365 days a year from over 30 locations. The data centers are configured to secure and rely on widely recognized firewalls, Intrusion Prevention System (IPS), network segmentation, Web Application Firewalls (WAF), and Distributed denial-of-service (DDoS) protection in a few layers, external and on-prem controls. The infrastructure has physical access controls in place that include, but are not limited to, a combination of physical barriers; security systems; monitors; alarms; visitor logs; and badge IDs at processing facilities.

Our Native Commerce Platform is easily scaled by adding multiple gateways to support fast-growing volumes of transactions during peak periods. This means that our clients can focus on what they do best whilst relying on flexible and robust infrastructure that focuses on:



"We take our responsibility as a trusted brand seriously. We understand the importance of protecting, respecting and valuing data privacy for all our stakeholders, including our customers, partners, and team members. Motivated by our commitment to safety and security, we will continue to leverage industry best practices to create a safe and secure platform experience."

Ofer Nissim
Chief Information Security Officer

Audit logs of the user, system, and service activities, along with exceptions, and information security events are generated, recorded, and saved securely for the regulatory required time, to help detect unauthorized information processing activities.

Additionally, audit logs are enabled on all critical systems and monitored regularly using automated systems or services and automatically generate alerts for unauthorized or suspicious events. We use Security Information and Event Management (SIEM) for managing and monitoring our logs and alerts.



Cybersecurity

Management considers cyber and information security to be of utmost importance to our business operations and goals.

As a credit card issuer and acquirer, Nuvei is obligated to undergo an annual certification of compliance with the PCI-DSS standard. In addition, we align with ISO27001:2013 to enhance our customers' security.

Annual audits are carried out by a PCI-DSS Qualified Security Assessor (QSA), in addition to the Sarbanes–Oxley Act (SOX) annual audit that we complete as a public company. In 2022, we added Service and Organization Controls ("SOC") 2 Type 1 reporting. The SOC 2 Type 1 report describes the current systems and controls in place, as well as provides assurances around these controls.

The Company manages risks on an ongoing basis with an annual risk assessment performed to identify threats, risks, and vulnerabilities. All Company assets are managed on our Governance, Risk and Compliance (GRC) platform which is also risk reviewed at least on an annual basis.

Additionally, we conduct an external risk assessment. The risk assessment report and risk treatment plan are managed and maintained by the CISO, and used to determine appropriate controls for information security risks.

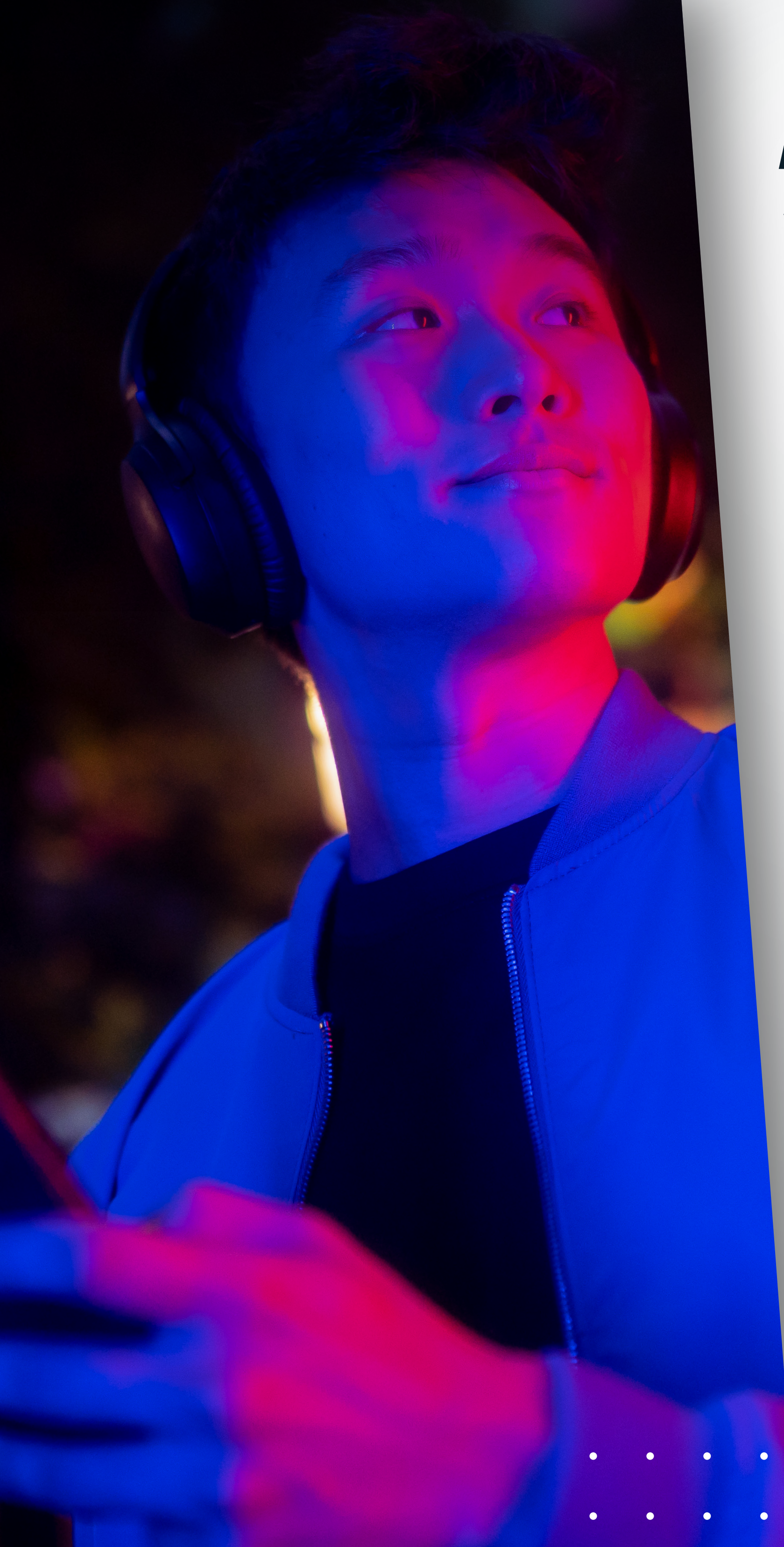
Security Awareness & Professional Training

The Company manages and maintains a regular information security awareness program. All team members are required to participate in appropriate information security awareness training upon hire.

Additionally, at least once a year, team members obtain training including updates on relevant information security issues such as phishing campaigns and other threats, via seminars, presentations, and other awareness tools.

For particular job functions, specific training is administered in addition to training for relevant policies and procedures critical to one's role.





Data Privacy

We take our responsibilities to our clients, their customers, the communities we serve and the regulatory framework seriously.

The Company appointed a suitably qualified and experienced DPO, who leads our data privacy program.

The Privacy program includes:

- ✓ A data privacy policy
- ✓ Policies on data retention and disposal
- ✓ Records of our processing activities stored in our privacy platform
- ✓ Procedures for responding to privacy incidents
- ✓ Policies and guidance on the use of cookies
- ✓ Procedures and tools for performing data privacy impact assessments
- ✓ Guidance on privacy by design, and privacy by default
- ✓ Rules on providing data subjects with information on the processing of their data
- ✓ Guidelines on the requirements of various jurisdictions
- ✓ Guidance on supporting individuals wishing to exercise their data privacy rights
- ✓ Materials explaining ways to secure the lawful transfer of data across borders and comply with rules on data localisation
- ✓ A record of the privacy risks arising and the steps the business takes to mitigate them

The primary role of the DPO is to support the business in ensuring that the organization processes the personal data of its staff, customers, providers or any other individuals (also referred to as data subjects) in compliance with the applicable data protection rules.

The DPO is supported by a team of privacy experts. The Privacy Team is equipped with a variety of tools which assist them in their duties. The Data Privacy Officer may also liaise with relevant privacy authorities on behalf of the firm. The Data Privacy Officer acts with independence and the Board ensures that they are not subject to any conflicts of interest in the exercise of their duties.

Additionally, we are compliant with the many data protection laws and regulations of the jurisdictions in which we operate. Examples include the Personal Information Protection and Electronic Documents Act (“PIPEDA”) in Canada, General Data Protection Regulation (“GDPR”) in the European Union, and the California Consumer Privacy Act (“CCPA”) and California Privacy Rights Act (“CPRA”) in the US. We safeguard our customers’ and their customers’ sensitive information through the use of authentication and encryption technologies and other measures that protect against external threats. These include, among others:

- ✓ Identity management security extensions, including 3-D Secure, dual-factor and biometric authentication, Address Verification Service (“AVS”) and Card Verification Value (“CVV”)
- ✓ Tokenization technology
- ✓ EMV (chip card) technology
- ✓ Certified point-to-point encryption (“P2PE”) platform
- ✓ PCI management

Secure Development

Nuvei has established secure coding practices appropriate to the programming language and development environment being used. All software development personnel receive training in writing secure code for their specific development environment and responsibilities.

Static and dynamic analysis tools are applied to verify that secure coding practices are being adhered to for internally developed software. Software vulnerabilities are addressed and resolved.

Additionally, penetration tests are performed according to regulatory compliance by third-party experts. Nuvei also utilizes external cyber intelligence to detect phishing attempts and dark-web activities regarding data and credentials of the Company and customers.

Advancing Responsible Commerce

Our Impact

We are bringing people together through the design, depth, and breadth of our payment capabilities, which helps to expand financial access, enhance transparency.

UN SDG 9 – Industry, Innovation and Infrastructure

- ✓ Enhance our customers' offerings through our global capabilities and full payment stack integration to improve their financial reach and inclusion
- ✓ Assist our customers in establishing and growing their presence in emerging commerce channels across multiple markets
- ✓ Improve our customers' ability to expand their businesses beyond their local and domestic regions



We are committed to building partnerships that promote responsible and ethical practices that help serve our communities.

With preferences changing to a broader range of digital payment options and purchases increasingly migrating online, we are poised to be the trusted source for local and global payment solutions, primarily serving large multinational enterprises.

Nuvei is proud to connect its customers to more than 200 markets, with 150 currencies and more than 600 alternative payment methods.

We employ an Acceptance Policy that either restricts or prohibits our involvement in certain industries, business types, products and services

as well as certain countries. This policy assists in prohibiting illicit activities and helps to ensure that our payments solutions are contributing to positive and beneficial global commerce.

Additionally, we engage with business leaders and organizations who are committed to promoting responsible activities in line with Nuvei's values. We are members of several organizations including the Canadian Gaming Association ("CGA") and the Electronic Money Association ("EMA").

Several members of our leadership team serve on committees including the Merchant Risk Steering ("MCR") committee for Mastercard and the Pan-Europe Acquirer Risk Executive Council ("PAREC") for Visa. As well as we have colleagues that are members of the National Payments Committee, which is chaired by the Central Bank of Cyprus and is part of the Euro Retail Payments Boards.

Furthermore, we have been actively involved in the American Gaming Association's ("AGA") task forces, including the Payments Modernization working group, which supports the accessibility of cashless options. Our Chief Corporate Development Officer serves on the AGA board. These partnerships enhance our commitment to responsible efforts and serve to raise awareness of ethical practices.

Expanding Access and Providing Actionable Insight

With our global capabilities and full payments technology stack integration, our customers are improving their financial reach and inclusion. Nuvei customers are establishing and growing their presence in emerging commerce channels across multiple markets and expanding their businesses beyond their local and domestic regions.

Our customers are also accepting payments worldwide regardless of a location, device, or preferred payment method, which is enhanced by the opportunities to use a variety of alternative payment methods. We are creating pathways for our customers and their customers to reach each other seamlessly.

Our data-driven business intelligence tools provide our customers with the ability to optimize the functionality of their services and monitor transactions in real-time. We offer our partners customer-focused programs via live, in-person and on demand courses that help them grow successful businesses.

We believe this allows them to better understand their customers, respond more immediately to their needs and build stronger relationships along the way. Our mission is to connect our customers to their customers, increase their ability to utilize multiple payment options and accelerate their business.

Gett.

“Nuvei stood out as a new generation payment provider that can offer us a variety of payment services in new markets.”

Lev Yakimov

Head of Global Payments and Fraud

ePRICE

“From the outset, Nuvei understood the complexity of our business model and displayed the agility to make our pay-ins and payouts more straightforward, faster, and more secure.”

Leonardo Costa

Head of Payments and Fraud

lastminute.com

“Nuvei helped us balance strong customer authentication with security and conversions.”

Alessandro Luchett

Head of Global Payments and Fraud



WeChat Pay

“Nuvei shares the same dedication to understanding customers’ needs and solving them with the most innovative technology.”

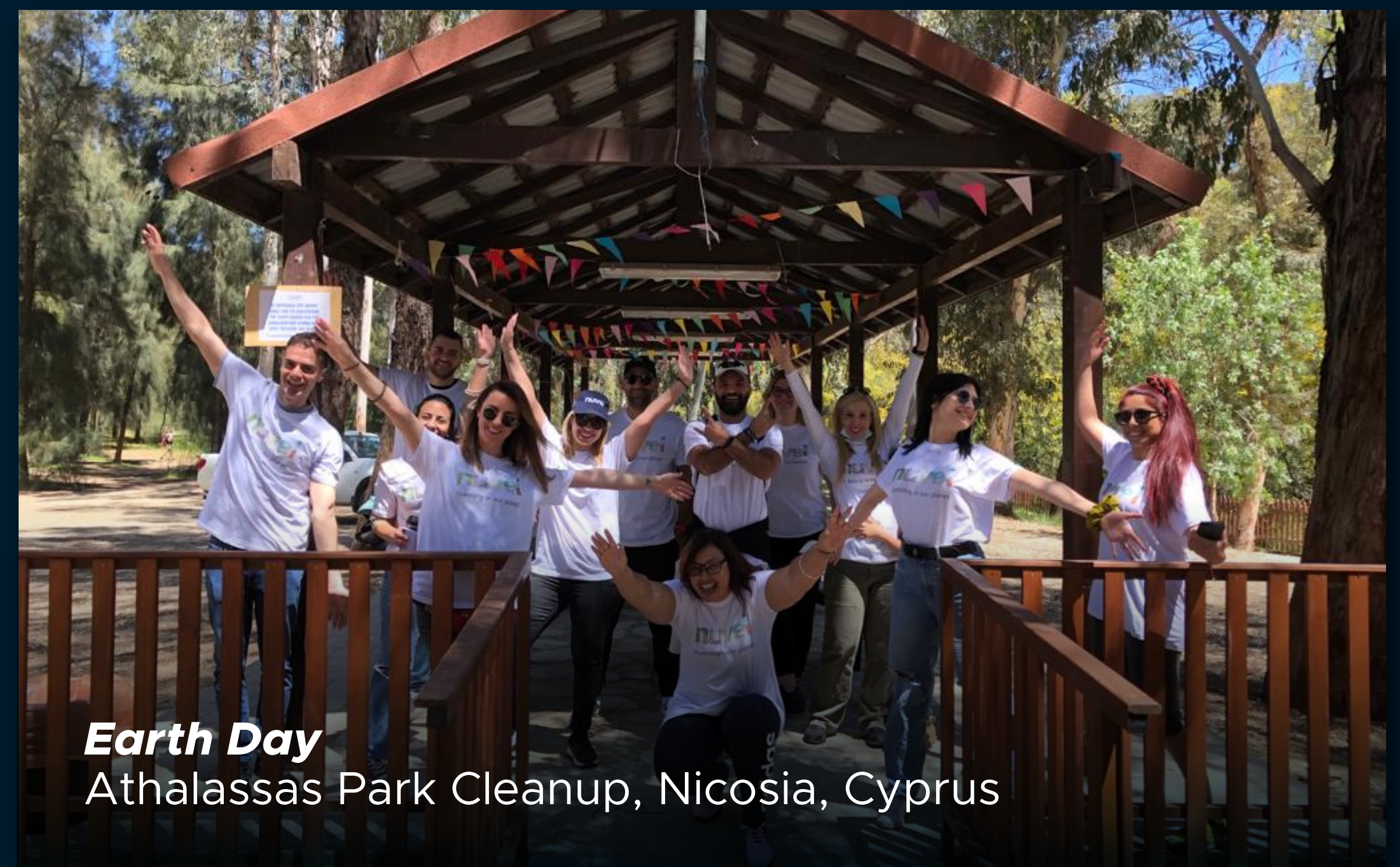
Steven Wang

Senior Regional Manager-EMEA

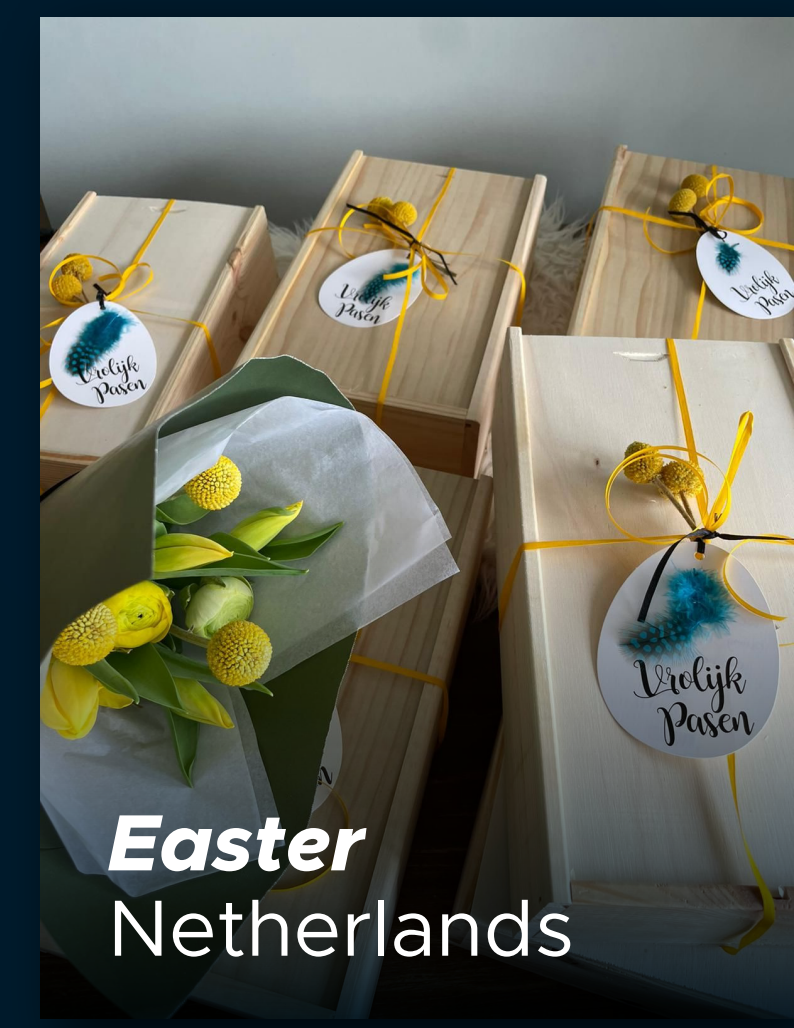
Human Capital Management & Development

At Nuvei, we recognize that our success and the success of our customers stems from our team members. Their commitment to our customers and Nuvei's principles locally and globally is what makes us distinctively human and enables Nuvei to be a responsible corporate partner. Our Chief People Officer is responsible for managing efforts with respect to human capital management and reporting to the Human Resources and Compensation Committee ("HRC") which oversees at the Board level all policies and practices relevant to team members, talent management, workplace health and safety, company culture, engagement, pay equity, and more.

We apply that same dedication and approach to supporting our team members in their professional development and fostering a purposeful and meaningful career. Nuvei believes in supporting team members through their full career life cycle from talent acquisition, to onboarding, retention, and development. We are committed to providing a competitive total rewards and recognition program that allows our colleagues to view working at Nuvei as a career, not just a job. Nuvei also engages with its team members by supporting them in their endeavors at work and at home in order to help foster happy and healthy lives and a cohesive team with a shared vision.



Earth Day
Athalassas Park Cleanup, Nicosia, Cyprus



Easter
Netherlands



Pat's Run
USA



nuvei
Celebrates
Pride Month
Celebrating Pride
Globally

Diversity, Equity and Inclusion

Through our Nuvei Inclusion initiative, we focus on creating a culture and place of belonging in the workplace. We promote diversity and inclusion in our hiring process, development practices, and throughout our organization from our new hires to our management team. We seek to attract and develop top talent to continue building a unique blend of cultures, backgrounds, skills, and beliefs that mirror the world in which we live.

We remain focused on providing all team members with equal opportunities to succeed, no matter one's race, ethnicity, religion, age, disability, sexual orientation, gender identity or other personal attributes. We currently offer unconscious bias trainings amongst other meaningful DEI development.

Across our organization, we represent more than 70 nationalities in 30 countries.

The diversity of our talent means we speak the same languages, work in the same time zones, and live in the same geographies as our customers. This allows us to respond to each unique request with a personal connection backed by the power and collaboration of a global team. By serving our customers in this way, our diversity has become our strength and a driver of our success.

The Company's diversity objectives are further achieved through ensuring that diversity considerations are taken into account across daily operations including Board composition, executive officer succession planning, talent acquisition, engagement, and training.



We believe that a diverse leadership team offers a depth of perspective and better reflects our relationship with our team members, shareholders, customers, business partners and other stakeholders as well as the geographic markets in which we operate.

As a fintech company, gender diversity, and specifically women's roles in technology, is a priority of ours. Across the organization, women represent 43 percent of our team members, including 25 percent of our technology roles.

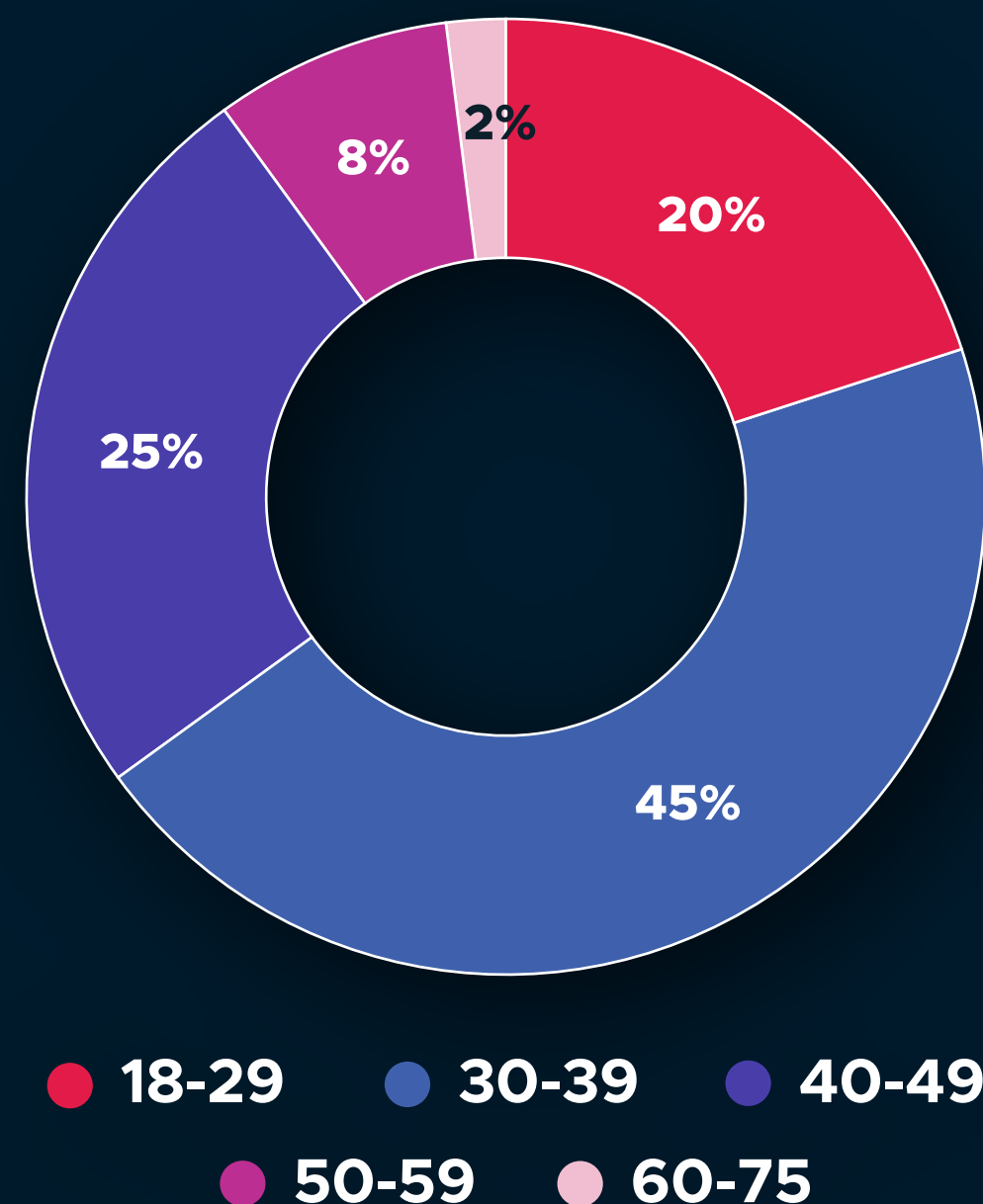
As compared to large tech firms, our female representation is above the 23 percent average for women who served in technology roles in 2020².

Despite this, we recognize the opportunity for improvement. We are taking a proactive approach to improve our talent pipeline. In particular, we are growing and evolving our talent acquisition and development organizations to support our proactive and robust people agenda with diversity and inclusion at the core.

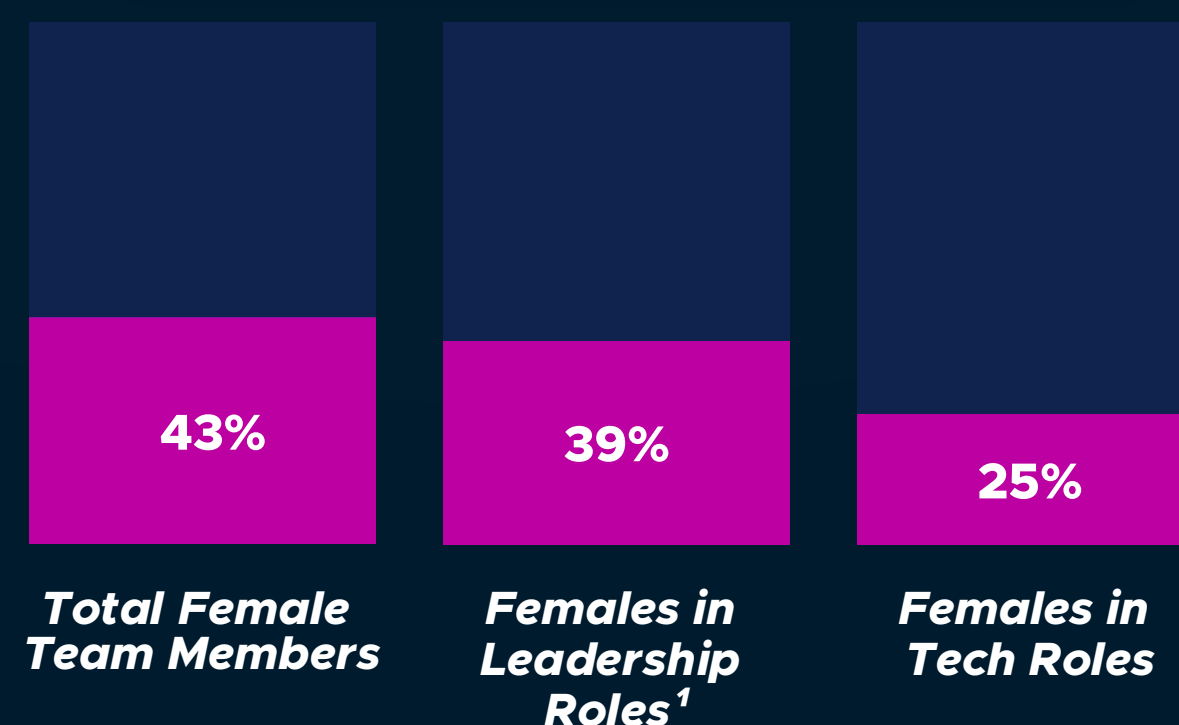
Nuvei celebrates International Women's Day, a global day celebrating the social, economic, cultural, and political achievements of women. In 2022, we highlighted the social, economic, cultural, and political achievements of women through a #BreakTheBias campaign.

By putting people first and bringing a human lens to our work, Nuvei is empowering women and diverse talent in the payments industry.

Age Breakout



Gender Diversity by the Numbers



¹ Leadership/Management Roles are defined as Director, Senior Director, VP, SVP, and Chief level. We operate globally and do not currently collect data on race or ethnicity. All data is self-identified by individuals.

² Deloitte (December 1, 2020). "Women in the tech industry: Gaining Ground but facing new headwinds."

Whole Person Wellness and Benefits

We firmly believe in whole person wellness and prosperity through collaboration whereby each team member shares in our success.

Our total rewards and recognition philosophy are designed to be fair, equitable and competitive. We conduct pay equity studies to measure the effectiveness of our practices. We offer a meaningful long-term incentive plan. We also offer a competitive time off policy to encourage work-life balance for our teams.

Beyond our benefits, we provide moments for our team members to care for themselves through health and wellness initiatives and activities. We host guest speakers and workshops, promote colleague-led fitness clubs and teams, and organize activity-based classes.



Ensure healthy lives and promote well-being for all at all ages

- ✓ Offer our team members resources for supporting mental health awareness such as virtual meditation and yoga and promote events such as our Global Step Challenge during Mental Health Awareness Month
- ✓ Continue to support a hybrid working environment
- ✓ Advocate for healthy living through our Employee Assistance Programs (“EAP”)
- ✓ Support charities through participation in events such as local races including Pat's Run, the Tel Aviv Marathon, and various runs supporting Breast Cancer Research
- ✓ Offer free health screenings and provide free flu vaccine clinics to team members at some of our office locations
- ✓ Host clean-ups of local parks globally in the communities where our team members work and live

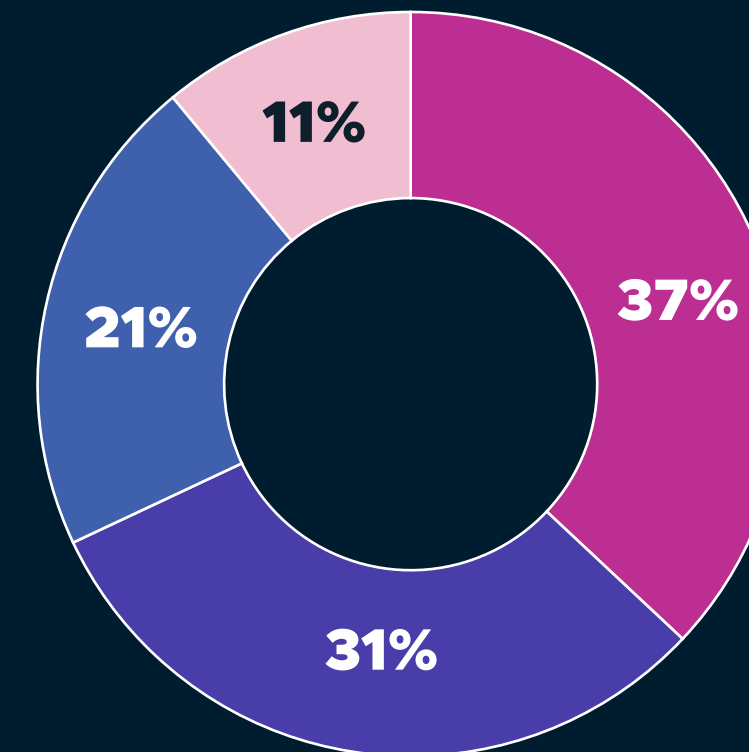
Expanding Our Winning Culture

Our team continues to grow and expand. At our 2022 fiscal year end, our headcount stood at 1,690 team members.

We have expanded through rigorous new hire efforts, which brought additional strong, experienced professionals.

No matter how they joined Nuvei or on which team they serve, each new team member advances our innovation, growth, and purpose.

Customer-focused Expertise



- Technology & Product
- Operations
- Sales & Marketing
- General & Administrative

Team Member Growth Rate



Team Members and Talent Acquisition

Promote inclusive and sustainable economic growth and meaningful work for all

- ✓ Expanded headcount to 1,690 team members, an increase of 23 percent over the prior fiscal year
- ✓ Represent more than 70 nationalities and connect to more than 200 global markets
- ✓ Speak the same languages, work in the same time zones, and live in the same regions as our customers



We continue to strengthen our geographic reach and are proud to now have a local presence in 30 countries around the world US, UK, Cyprus, Israel, Bulgaria, Netherlands, Colombia, Romania, Hong Kong, Singapore, and Lithuania, to name a few.

Our embrace of remote-location work has contributed to our global expansion. It offers new opportunities for us to recruit and attract talent, while expanding our capabilities to serve our customers locally and globally.

We strive to build a team of talented individuals with the skills and expertise to drive our people-first, technology-led purpose. The dedication, creativity, perseverance, and personal efforts of our team members is critical to Nuvei's growth and prosperity.

We take pride in offering an excellent work/life balance as well as opportunities to contribute to our community through strong partnerships and activities. We believe colleagues choose to work at Nuvei in part due to our on-the-job training, professional advancement opportunities, inclusive and engaging culture, and a competitive total rewards package.

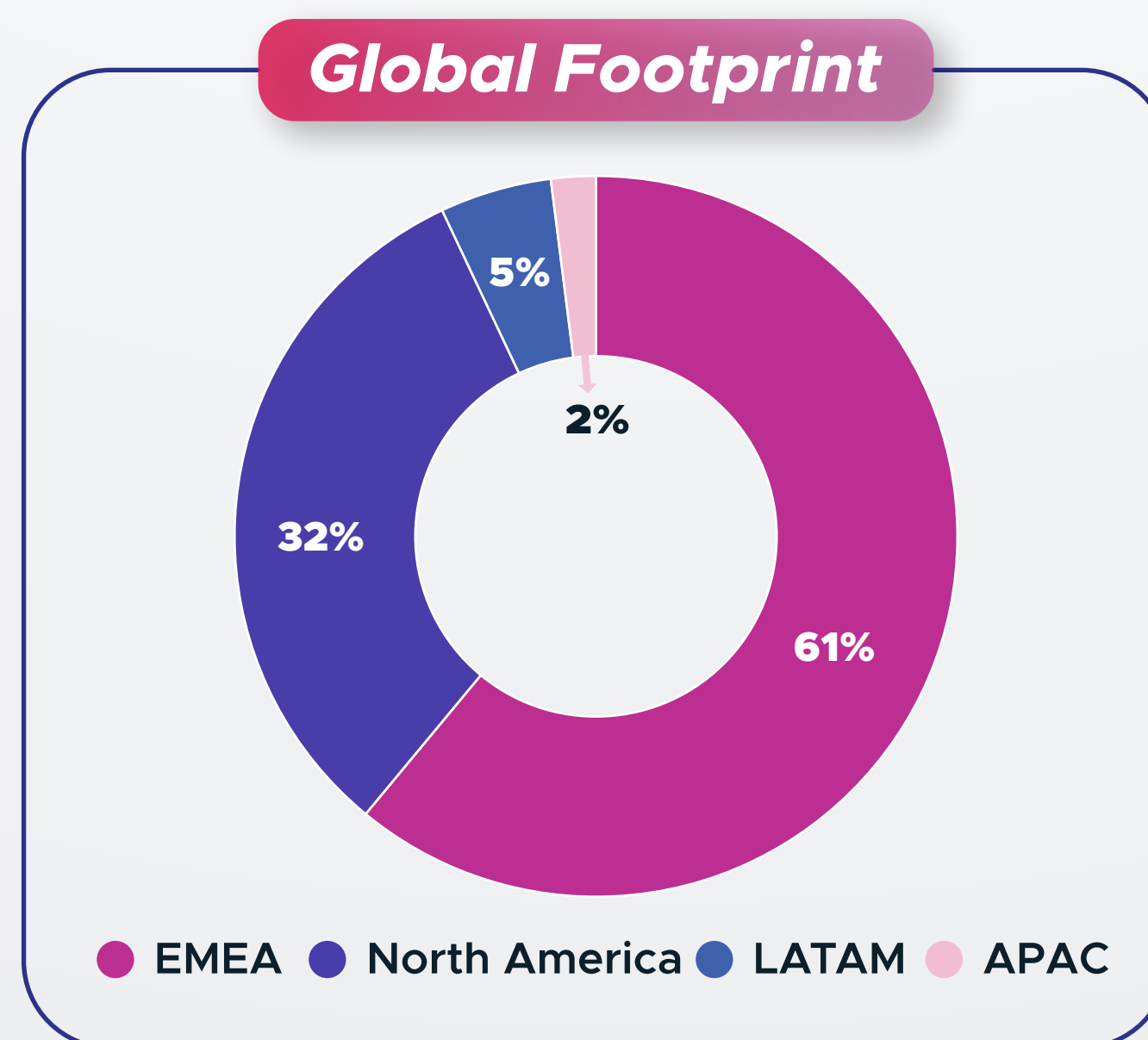
Our talent acquisition platform supports the execution of our hiring process and ensures smooth and successful onboarding of each new team member. During this process, we encourage our managers to assign a mentor or peer who can lend a welcoming hand.

Training and Development

Our global People Operations team spearheads our people-driven initiatives. Through comprehensive programs, tools, and resources, we are creating a space where our team members can thrive, both personally and professionally. Our approach considers the entire lifecycle of our team members with a focus on engagement, growth, development, and recognition.

UNuvei provides opportunities for employees to expand their training and develop additional skills. In 2022, through UNuvei, our team completed training covering a wide range of topics including compliance, ethics, diversity and inclusion training, information security awareness and customer service to name a few.

Team members also completed thousands of hours of training through an online learning, tutorial, and training system that provides thousands of opportunities across 15 languages to enhance our team's comprehensive skills. In addition, we are in the process of expanding our learning and development capabilities through the development of an Agile People organization and dedicated talent development team. This team will be responsible for enhancing our global development offerings to nurture growth in team membership and leadership across the organization.





"Our distinctively human culture and commitment to putting people first drives our business and human capital management strategy. We bring a human lens to our work, from talent acquisition and engagement to the creation of diverse and inclusive policies, so team members can thrive."

Caitlin Shetter
Chief People Officer

Through the Nuvei Inclusion initiative, we also have targeted programs in place to develop and retain high-performing, diverse talent, which helps to continuously provide and ensure that our leadership reflects our teams. We strive to grow our leaders from within and continuously provide training on best practices concerning inclusion and other employee-centric imperatives. Additionally, we help our management expand their skills through leadership courses and training opportunities.

We offer training in creativity, critical thinking, effective communication, collaboration, coaching, mentoring, handling difficult conversations, and providing constructive feedback. Nuvei continues to enhance leadership offerings through training and opportunities that encourages our leaders to elevate their skills and interaction with team members.

Throughout the year, we encourage team members and their managers to engage in regular, direct, and open communication. We believe that transparency and regular check-ins on our objectives, achievements, opportunities, and goals are vital to building constructive and positive team member experiences.

This extends to each of our team members who participate in the annual performance management process, including one-on-one conversations between leaders and team members to discuss current progress and aspirations for continued professional development.

Team Member Engagement

We believe that ongoing engagement with our team helps to align them with the Company's goals. Additionally, engagement provides a sense of ownership and deeper understanding of how each individual contributes to our success and accomplishments, thus improving overall team morale. We do this by hosting a variety of company-wide, departmental, regional and office engagement events that bring us together locally and globally. They provide opportunities to share business updates and key milestones, celebrate milestone anniversaries, express appreciation, and be with one another in person.

This year we conducted our first companywide team member engagement survey to help us gain better insight into our colleagues' needs and engagement levels. 85 percent of our team members participated in our engagement survey. Topics ranged from alignment to leadership to enablement and professional development. Notably, over 85% of our team members feel they are part of a team and that they can be their authentic self at work. One notable takeaway came from the survey response that scored the highest (+17%) above benchmark: "I see myself still working at Nuvei in two years' time." We take these as positive indicators that the overall engagement and satisfaction levels of our team members are high. We expect to leverage the results of our first engagement survey to further refine our people strategy and agenda.

Additionally, we provide a multitude of ways for our team members to engage with each other around the globe, including:

- ✓ Quarterly Town Halls
- ✓ Leadership Fireside Chats
- ✓ Speaker Series featuring innovative internal and external speakers
- ✓ New team member pulse surveys conducted at 30 and 60 days, and at 90 days conduct a performance review with their manager
- ✓ Frequent internal communications on the business and teams
- ✓ Encouragement of team members to attend to quarterly earnings calls
- ✓ A flexible performance management process through which team members receive regular feedback

We believe that our team members should drive and take pride in fostering transparent communication at all levels of the organization.



Community Events and Activities

One of our core values is good citizenship through which we desire to positively impact our local communities. We fully support our team members who volunteer their time and money with organizations that they are passionate about and encourage camaraderie, team building, and charitable involvement in worthy causes worldwide.

Along with our corporate initiatives, we view the support of our colleagues who volunteer their time with these organizations as critical and we will continue to encourage their efforts.

During 2022, Nuvei contributed financial and other resources to numerous organizations in our community including donations, volunteerism, and other charitable contributions, benefitting the following organizations:



Day Care Center Support

Team members in Lithuania showed their support for a daycare center for children with mental disabilities by donating computers, school supplies, puzzles, and toys.



Back to School Donations

Canada, Bulgaria and US teams gathered donations and money for school supplies and in Israel Nuvei donated computers to local schools.



Breast Cancer Awareness

Employees in Canada, UK, US, Netherlands, and Lithuania made donations and raised money through fun runs, walks, and bake sales.



December Holiday Season Giving

Team members from all over the world adopted families, bought gifts, distributed food, and raised money for children, families, and community centers.



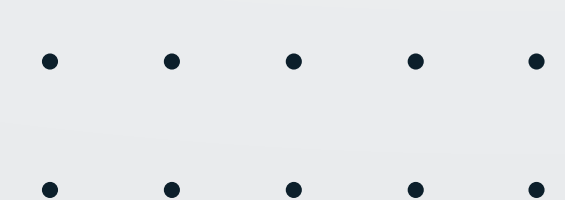
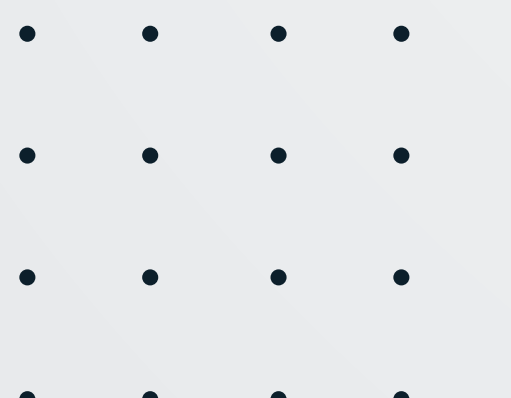
Pride Month

Celebrated pride month by raising awareness and inviting employees to share their stories and thoughts that were compiled into a video and distributed within the organization.



Stronger Together Step Challenge

Worldwide step challenge that lasted for two weeks, for every 10,000,000 steps we achieved, we raised \$10,000, for a total of \$40,000 which was donated to mental health charities.



Corporate Governance

We believe strong ethics and corporate governance are integral to executing our ESG priorities and achieving our strategic goals. We are committed to adopting and adhering to sound corporate governance practices that promote accountability and ethical decision making, both of which are key to our long-term success.

This commitment begins with our majority independent Board of Directors as well as our Executive leadership team, who together are responsible for setting the strategy and conduct of the entire business, including executing on our ESG priorities.

To that end, we focus on conducting our business and interacting with our colleagues, customers, partners, suppliers, contractors, regulators, shareholders, communities, and other stakeholders in a responsible and ethical manner.

We expect all of our team members to work together across all disciplines to exemplify these values as we pursue our technology-first, customer-focused and distinctively human strategy.

Our Board consists of seven members, all of whom have significant relevant qualifications and industry experience. We believe our Board members share a common vision and individually bring diversity in thought, background, and experience with notable track records of success.

Philip Fayer is our Founder and holds the positions of Chair of the Board and Chief Executive Officer. The Board has determined that the current structure is effective in allowing Mr. Fayer to draw on his knowledge of our business and industry developments to provide leadership on the broad strategic issues considered by the Board. At the same time, the Board believes that independence is important for oversight purposes.

All of the other six Board members are independent and the Board has appointed a Lead Independent Director, Mr. Samir Zabaneh, with clearly defined responsibilities and authority. We believe that this establishes an effective balance between management leadership and appropriate oversight by independent directors.

Audit Committee

- ✓ Integrity of the accounting and financial reporting processes and controls
- ✓ Appointment and oversight of the external auditor
- ✓ Oversight of compliance with legal and accounting requirements
- ✓ Disclosure, internal controls, and audit procedures
- ✓ Risk management, treasury, tax, hedging and financial strategies
- ✓ Whistleblower policy and processes

Human Resources and Compensation Committee (“HRC”)

- ✓ Oversight of executive officer appointments, evaluation, succession planning and executive compensation
- ✓ Administration of executive compensation principles, policies, and programs
- ✓ Responsibility over human capital management practices, including talent management, health, and safety
- ✓ Supervision of diversity, equity and inclusion initiatives and practices

Corporate Governance and Nominating Committee (“CGN”)

- ✓ Development of governance policies and practices
- ✓ Review of the composition, contribution and performance of the Board and recommendations of Board nominees and directors for appointment to Board committees
- ✓ Oversight of the continuing education programs for directors
- ✓ Maintenance of an effective working relationship between the Board and management
- ✓ Supervision of ethics and integrity policies and practices
- ✓ Supervision of ESG policies, programs and practices

Established Governance Best Practices

As part of our commitment and adherence to high standards in governance we have the following best practices and policies in place:

Majority independent board, independent committees

Global Human Rights Policy

Authorization Policy

Share Ownership Guidelines for Directors and Executives

Director Orientation and Education Programs

Corporate Governance Guidelines

Board Diversity Policy

Clawback Policy

Director Skills Matrix

Annual Performance Assessment Process for Directors

Shareholder Engagement Policy

Whistleblower Policy and Confidential Third-Party Hotline

2022 Governance Enhancements Implemented








During 2022 as part of our ongoing commitment to continuously reviewing and updating our governance practices, we achieved the following:

- ✓ Recruited two new highly skilled independent directors to the Board
- ✓ Set a target to achieve at least 30 percent female representation on the Board by the end of 2023
- ✓ Created a formal Compliance Committee that meets quarterly
- ✓ Created a formal Risk Committee that meets on a regular basis

ESG Oversight

We have established an ESG Working Group comprised of leaders from across the Company, representing multiple disciplines, backgrounds, and perspectives. This Group reports directly to our executive leadership team and is charged with the responsibility of identifying and developing our ESG values and formally communicating findings to our Board. The Working Group has regular meetings to discuss the ESG impact of our existing and proposed operations.

We also recognize the importance to many of our stakeholders of a Board-level commitment to oversee ESG-related issues. Our Board has therefore included in its charter the overall responsibility to monitor and review Nuvei’s approach to ESG. In order to facilitate this oversight role, the Board has charged the Corporate Governance and Nominating Committee with the specific responsibility to oversee Nuvei’s ESG policies, programs, and practices, which it does by receiving quarterly reports from management.

	Board Of Directors	Audit Committee	Corporate Governance And Nominating Committee	Human Resources And Compensation Committee
 Philip Fayer	●			
 Daniela Mielke	●	●	●	●
 David Lewin	●		●	●
 Maren Lau	●		●	●
 Pascal Tremblay	●			
 Samir Zabaneh	●	●		
 Tim Dent	●	●		●

● Chairperson
● Member

<i>Experience, Expertise and Attributes</i>	Fayer	Mielke	Lewin	Lau	Tremblay	Zabaneh	Dent
Payments, Financial Services and FinTech	●	●	●		●	●	●
Technology and Innovation	●	●	●	●	●	●	●
Global Business	●	●	●	●	●	●	●
Senior Leadership	●	●	●	●	●	●	●
Business Development, M&A and Strategy	●	●	●	●	●	●	●
Legal / Regulatory / Governmental					●		●
Cybersecurity Information Security		●					
Finance / Accounting Risk Financial Literacy	●	●	●		●	●	●
Consumer Sales / Marketing / Brand Management	●	●		●			
Human Capital Management	●	●	●	●	●		
Other Public Company Board Service		●			●	●	
Environment, Social and Governance		●			●		



"The Nuvei Board embraces our values as a company and our ongoing commitment to diversity at all levels of the organization. Supported by our Board Diversity Policy, we are committed to building and maintaining an effective Board comprised of highly qualified directors from diverse backgrounds in order to provide overall stewardship and strong oversight for Nuvei and its shareholders".

Daniela Mielke

Director and Chair of the Corporate Governance and Nominating Committee

Board Composition and Diversity

The strength of our Board lies in the diversity of backgrounds, skills, and experiences of each director. We believe that having a diverse Board comprised of highly qualified directors from diverse backgrounds offers the depth and breadth of perspectives that enhance its overall performance and effectiveness.

To formalize our commitment to diversity, we adopted a Board Diversity Policy.

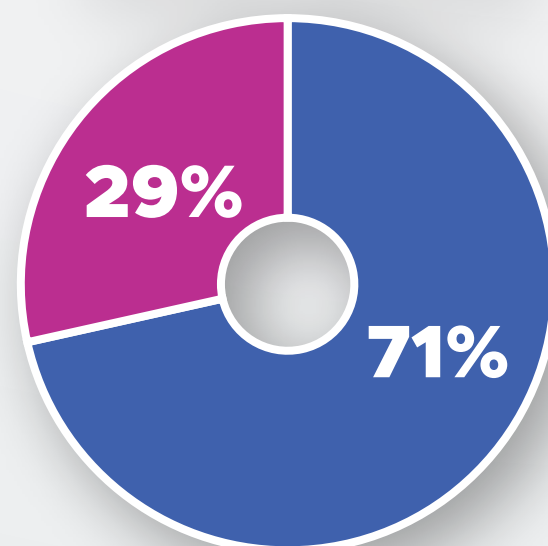
Within the policy, we consider factors such as experience, perspective, education, background, race, gender and origin as part of our director selection process.

In May 2022, the Board approved a target pursuant to which the Company aspires to attain and maintain by the end of 2023, a Board in which at least 30 percent of directors are women.

Prior to the adoption of this target in May 2022, one director self-identified as a woman, representing approximately 17 percent of Board members at the time.

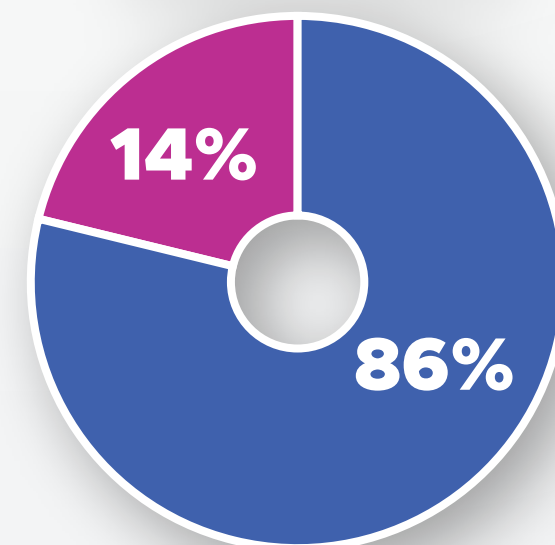
Our Goal
 Women will represent at least 30 percent of the Board by the end of fiscal year 2023

Gender Diversity



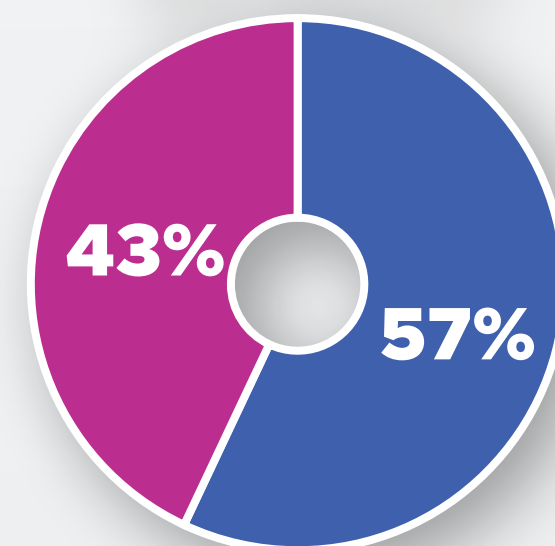
● Male ● Female

Independence



● Independent ● CEO

Age Diversity



● >50 years ● <50 years

With the additional appointment of Maren Lau, women represented 29 percent of Board members as of December 31, 2022. In August 2023, the Board appointed Coretha Rushing as a new independent director, thereby achieving the aforementioned diversity target. While the Company is committed to cultivating a diverse and inclusive culture, the Board also considers merit, competence, and suitability, as well as expected contribution to the Board or management's performance, as key.

As we continue to scale and grow, we look forward to expanding our Board with individuals who will continue to offer fresh perspectives that benefit our business and stakeholders.

Business Ethics and Transparency

We are committed to conducting our business responsibly, ethically and in accordance with all applicable laws, rules and regulations, as well as our internal policies and procedures. Public confidence and Nuvei's reputation are one of our most valuable assets.

As a global payment processing company, we operate in a complex, highly regulated environment. As such, it is important for us to maintain robust risk management policies and procedures, to develop and deploy rigorous compliance programs and to establish proper oversight channels. Our investments in these areas ensure we are resilient against potential risks, are well positioned to adhere to all regulatory and legal requirements in the countries where we operate.

Our ability to manage risks requires the support and attention from all of us at Nuvei. The Code of Ethics sets out Nuvei's mission and values, and provides guidelines for maintaining our integrity, reputation, and honesty. The Code also sets out guidance with respect to conduct in dealing with conflicts of interest, protection of our assets, confidentiality, fair dealing with shareholders, competitors and team members, insider trading, compliance with laws and reporting any illegal or unethical behavior.

The Code of Ethics governs our business decisions and actions while assisting in defining our ethical principles, but it is not all-encompassing. While it does not cover every issue that may arise, it does set out basic principles to guide all team members, officers, and directors in the conduct of our business. We expect all of our colleagues, officers and directors to conduct themselves in accordance to these principles.

The Code of Ethics is distributed to, and signed acknowledgements are collected from, each of the Company's team members when they are hired. On an annual basis, each of our team members is required to acknowledge and commit to following our Code of Ethics. We also extend our expectations of ethical conduct to our partners and suppliers.

Each of our team members is required to complete mandatory training that is designed to reinforce ethical and compliant actions. These training programs address topics such as harassment and discrimination, ethics and integrity, insider trading, information security, fraud awareness, anti-money laundering and risk management, among others.

Additionally, to further exemplify our commitment to transparency, Nuvei has committed to the Code of Conduct for the Credit and Debit Card Industry in Canada. This voluntary code was created by the Canadian federal government as part of an effort to address the concerns of merchants regarding business practices of credit and debit card networks, issuers, and acquirers.

Compliance Committee

The Company maintains a senior management level compliance committee. Members of the committee include Legal, Compliance, Data Protection, Finance, Human Resources, Information Security, Risk, and Tax. Members meet quarterly to discuss matters that may impact the Company's compliance posture in a number of relevant areas, including:

- ✓ Code of Ethics and Business Practices
- ✓ Corporate and Securities Laws
- ✓ SOX Controls
- ✓ Accounting Practices
- ✓ Corporate Tax
- ✓ Employment Regulations
- ✓ Health and Safety
- ✓ Information Security
- ✓ Data Protection
- ✓ Anti-Money Laundering
- ✓ General Compliance Matters

Committee Members share material matters from the meetings with their line managers, who in turn share with the executive leadership team and the Board's Audit Committee.

Anti-Money Laundering ("AML") Framework

We have a dedicated Anti-Money Laundering framework that aims to ensure that any money-laundering risks are identified and mitigated appropriately. Our Board-approved policies, and associated procedures are designed to protect Nuvei, its customers, partners and the communities we serve from the risks associated with money laundering.

Nuvei's an Anti-Money Laundering and Counter Terrorist Financing program includes:

- ✓ The appointment of a number of Money Laundering Reporting Officers and support staff
- ✓ Policies and procedures giving effect to applicable laws and guidance from regulators
- ✓ Appropriate Customer Due Diligence, taking into account the identified risks and implementing mitigating controls
- ✓ Enhanced Due Diligence measures for higher risk relationships
- ✓ Board-level reviews of higher risk relationships
- ✓ Ongoing monitoring
- ✓ Providing appropriate training to our team members

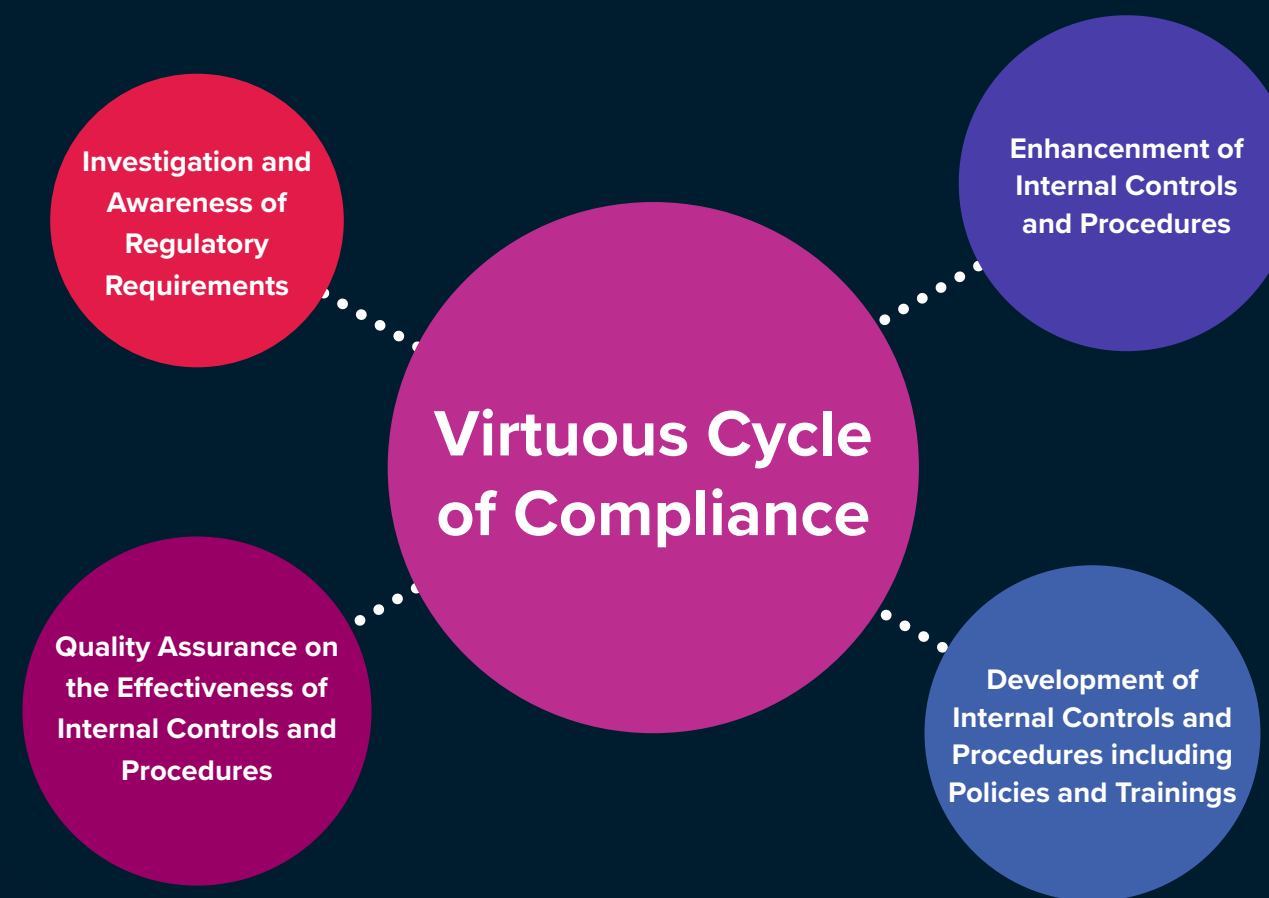
Whistleblower Policy

As a further measure to safeguard our commitment to ethics and integrity, we have implemented a **Whistleblower Policy**.

This policy provides a simple way to report anonymously and confidentially concerns for any situation that may violate our Code of Ethics or involves improper practices, questionable acts or misconduct through our third-party ethics and compliance hotline. Alternatively, if a colleague is not concerned with anonymity, we encourage them to also submit concerns internally to immediate supervisors, a department head, the local Human Resources department or Legal department or directly to the Audit Committee Chair, as appropriate. Every report is investigated under the direction of our General Counsel in accordance with the procedures set out in the policy and is raised to the Chair of the Audit Committee.

No matter the situation, Nuvei does not tolerate any acts of retaliation or retribution against those who submit a good faith report or cooperate in an investigation. On a quarterly basis, the General Counsel provides a report on whistleblower matters to the Audit Committee. In addition, every team member is provided annual compliance training, which includes the reinforcement of our Whistleblower Policy.

Recent Governance Enhancements



We continuously look to modify and adapt our compliance capabilities to meet the latest developments and address any potential disruptions to our customers.

Our compliance and risk management programs cover areas including, among others:

- ✓ Anti-Money Laundering (“AML”)
- ✓ Cross-border and Domestic Money Transmission
- ✓ Payment Risk Management
- ✓ Human Rights Policy
- ✓ Information Security and Data Privacy Policy
- ✓ Authorization Policy

- ✓ Consumer Protection
- ✓ Insider Trading
- ✓ Bribery and Corruption
- ✓ Political Contributions and Activities
- ✓ Gifts and Entertainment
- ✓ Vendor Management

Regular and consistent communication with our management team and the Board is essential to maintaining a strong risk management program. On a regular basis, our Global Compliance Officer reports to our Chief Operating Officer, Chief People Officer and CEO on our compliance programs and mitigation strategies and actions.

Our management team also provides quarterly updates to our Board and the Audit Committee, which has direct responsibility for risk management.

The Board has implemented a risk governance framework to understand critical risks in the Company’s business and strategy, allocate responsibilities for risk oversight among the full Board and its committees, oversee the systems in place to identify and manage business risks and opportunities, and foster an appropriate culture of risk awareness.

The Board, directly and through its standing committees, oversees management of the principal risks to which the Company is exposed, and ensures the implementation of appropriate methods and processes by management to identify, evaluate, manage, mitigate, and report on these risks in a proactive manner.

The Board also adopts, reviews, and oversees compliance with the Company’s numerous codes and policies.

While risk management is a general responsibility of each committee of the Board, specifically in performing their respective duties, the Audit Committee oversees the Company's processes for identifying, assessing, and managing business, operational, and financial risks, including derivative and tax risks, as well as security risks, including cybersecurity.

The Human Resources and Compensation Committee oversees the Company's exposure to, and mitigation of risks related to executive compensation policies and practices. The Corporate Governance and Nominating Committee oversees the Company's compliance with policies related to business ethics and corporate social responsibility.

Additionally, for more information on our governance practices please see Nuvei's 2022 **Management Information Circular**.



Environmental Responsibility

We believe that everyone has a role to play in protecting and preserving the planet. Good corporate citizenship and environmental stewardship are key tenets of our cultural identity. It is this ethos that drives us to be leaders in the communities in which we live and to help contribute to a better world for the future. In 2022, we incorporated climate change and awareness training for team members to provide supplementary knowledge to better align all colleagues with our shared ESG vision.

At Nuvei, we are expanding geographically, but our environmental footprint remains relatively small. Our business model allows our team to work remotely and if needed or desired to work in an office. This flexible model aligns with an enduring market shift to a remote and hybrid working environment that began years ago and reduces the need for work travel which helps to lower the carbon impact on the planet.

Our physical operations are primarily leased offices and data centers. As we have embraced the “work from home” model, virtual and shared spaces have become a growing presence and are being added to the mix. We operate 19 physical offices around the world and many of our workplaces employ environmentally sensitive services and amenities that contribute to the well-being of our people and our broader communities.

We strive to minimize our environmental footprint through conservation efforts. At our offices, where possible, the air conditioning is shut down during non-work hours and we use energy efficient LED lights and heating, ventilation, and air conditioning equipment.

Even with a relatively small physical footprint, we are committed to ensuring that the buildings in which we lease office space meet higher environmental standards so they can contribute to a lower-carbon world. Several of these buildings are recognized for their sustainability through various certifications including:



BOMA BEST Platinum

Montréal, Québec, Canada

LEED Platinum

Montréal, Québec, Canada



LEED Gold

Tel Aviv, Israel

LEED Silver

Scottsdale, Arizona, USA



Energo-Pro Green Energy Certificate

Sofia, Bulgaria

ENERGY Star

Scottsdale, Arizona, USA



ISO 14001:2015 Environmental Management System

Singapore

Green Mark Platinum

Singapore



BREEAM Sustainable Office Building Certificate

Vilnius, Lithuania

We are continuing to take action through the implementation of effective energy management practices to control costs, mitigate risk, and reduce our environmental footprint.

A large portion of our environmental impact stems from our corporate offices and data centers, and we are constantly evaluating and identifying opportunities to improve energy efficiency and reduce emissions. Our offices are often located within convenient access to public transportation, and our team members are encouraged to commute via mass transit through our transportation subsidy programs, where available.

When it comes to energy, water and waste, the buildings' management primarily oversees these services. Each of our locations has recycling programs, including some with electronic waste ("e-waste") programs for our computer equipment and hardware. Last year, at our Montreal office, we recycled nearly a ton of materials which we believe is one way that we are making a contribution toward a sustainable future.



GHG Emissions

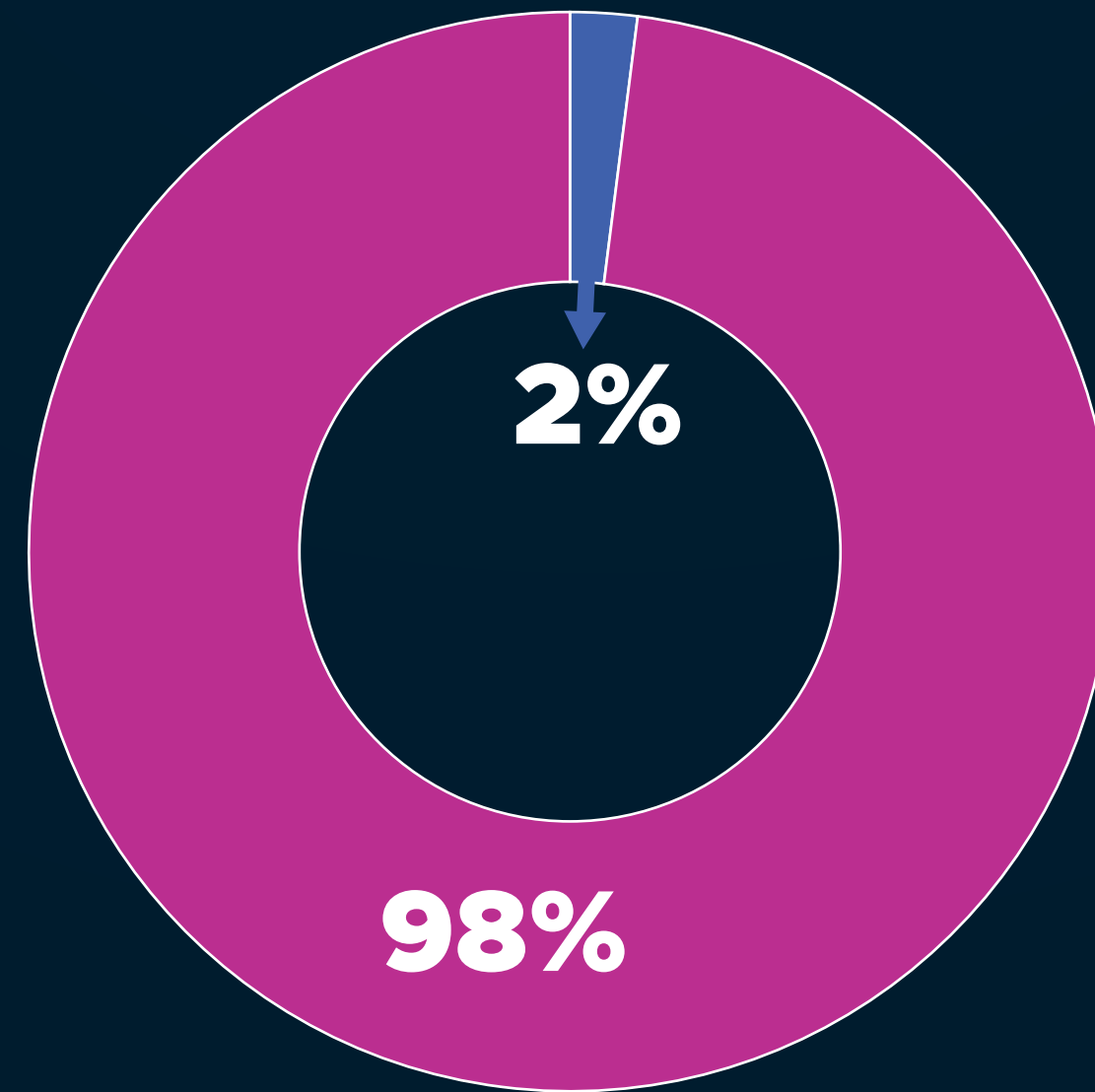
As part of our ongoing ESG journey, we initiated an assessment of our GHG emissions inventory. We believe that this will establish a baseline from which we can look for opportunities in the future to reduce our carbon footprint. The Company hired a third party to help calculate our Scope 1 and Scope 2 location-based and market-based emissions.

All reasonable efforts have been made to ensure that the values presented, portray a true and fair estimation of Nuvei’s GHG emissions. The methodology used was in accordance with the World Resources Institute (“WRI”) GHG Protocol, a global corporate accounting and reporting standard.

The WRI GHG Protocol Corporate Standard outlines five accounting principles that are widely and generally accepted and have been considered in the development of this process.

These five principles are: relevance, completeness, consistency, transparency, and accuracy.

Greenhouse Gas Emissions 2022



Scope 1	8 CO2-E
Scope 2	482 CO2-E
Total Emissions	490 CO2-E

Our Data Centers

Global demand for cloud computing and data storage services continues to increase. There is a growing focus on the associated environmental impacts from powering and cooling this electronic infrastructure. Data centers, not including cryptocurrency mining, accounted for approximately 1 percent of the global electricity demand in 2020, according to International Energy Agency¹. It is also estimated that data centers consume approximately 3-5 million gallons of water per day². We use a hybrid model approach to managing our data which includes cloud based and data center facilities.

While our data centers are managed by third parties and are located in multiple regions around the world, we believe that there is an opportunity to partner with third-party vendors that share our ESG initiatives and vision. These companies have set climate goals, utilize renewable energy, and have made many efforts to address their environmental inventory, including investing in green buildings, energy efficiency and water conservation. Their goals of high operational standards and energy efficiency to create a more sustainable future for all, aligns with Nuvei’s ESG culture. By leveraging relationships with like-minded third-parties, we are advancing our efforts to reduce the environmental impacts of our platforms.

¹ IEA (November 2021). “Data Centres and Data Transmission Networks.” <https://www.iea.org/reports/data-centres-and-data-transmission-networks>

² NBC News (June 19, 2021). “Drought-stricken communities push back against data centers.” <https://www.nbcnews.com/tech/internet/drought-stricken-communities-push-back-against-data-centers-n1271344>

Nuvei4Earth

Nuvei has built a culture around team member empowerment, social engagement, and sustainability. Our global teams have participated in activities in the past three years to give back to their communities in ways that promote caring for the environment. We offered global workshops on topics including “Eating Sustainability” and “Adopting an Eco-Friendly Lifestyle”, and led an Earth Day Sustainability Panel on ways our colleagues can improve our environmental inventory through everyday actions.

Additionally, we celebrated Earth Day this year by organizing and participating in local events around the world. In the US, Canada and Europe teams partnered with environmental organizations and led clean up events around the community and offices. Teams in Bulgaria participated in a local tree planting initiative.



Water Management

We continuously look for ways to reduce the environmental impact of our operations. Water is a critical natural resource and element of the areas and communities in which we live and work.

We understand the role we can play to reduce the use of water through energy conservation and general awareness to ensure efficient use of water in our offices and workspaces.



Waste Management and Recycling

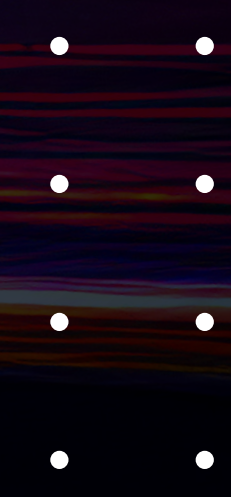
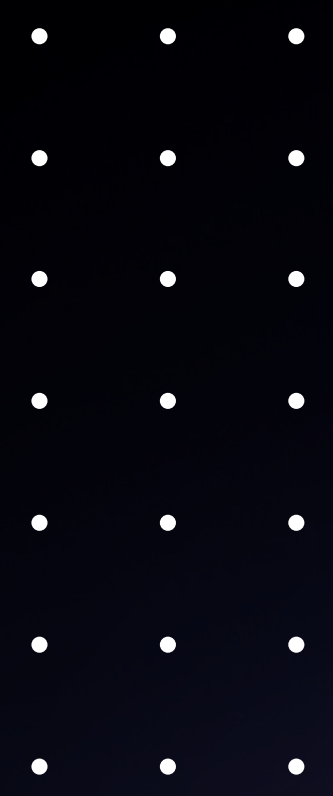
Our corporate office buildings do not generate hazardous waste and for non-hazardous waste we utilize our corporate office building’s waste services. We actively look for ways to recycle and minimize our environmental inventory recycling programs for e-waste, batteries, papers, and bottles as well as a donation plan through which we donate our e-waste to be recycled.

This year, at our headquarters in Montreal, we successfully diverted more than 1,800 pounds of recyclable materials out of landfill.

We continuously upgrade our computers and hardware, trying to ensure that we have quality energy star-rated equipment. We dispose of all old IT hardware through a certified e-recycle vendor whose services align with Nuvei’s commitment to ESG responsibilities.

As we look to the future, our ESG Working Group will explore further opportunities to assess and optimize our carbon footprint. This will include working towards monitoring our water usage and waste management systems and adding more renewable sources of electricity to our locations worldwide.

We will also continue to partner with our third-party providers on how to reduce the global footprint of our data centers.



APPENDIX

Disclosure Topic	Accounting Metric(s)	Unit of Measure	SASB Code	Disclosure
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1	For information on our total energy usage please refer to our 2022 Scope 1 & 2 GHG calculations results on page 31 of this report.
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m ³), Percentage (%)	TC-SI-130a.2	We currently do not track this data.
	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	TC-SI-130a.3	Data servers are managed by third parties, some of whom have publicly disclosed efforts to address their environmental footprint, including commitments to 100 percent renewable energy use, water positivity and climate neutrality.
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	TC-SI-220a.1	We are committed to compliance with the laws on data privacy and to upholding the trust our customers place in us. We maintain a suite of data privacy policies. These include policies on the use of cookies and personal data. We use a dedicated privacy platform to ensure our compliance with the laws on the use of cookies.

SASB (continued)

Disclosure Topic	Accounting Metric(s)	Unit of Measure	SASB Code	Disclosure
Data Privacy & Freedom of Expression	Number of users whose information is used for secondary purposes	Number	TC-SI-220a.2	We do not use personal data for a purpose other than one related to the provision of our core services. We do not sell personal data.
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Reporting currency	TC-SI-220a.3	In 2022 Nuvei had zero monetary losses as a result of legal proceedings associated with user privacy.
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Number Percentage (%)	TC-SI-220a.4	As per legal obligations, our Company, similar to all others, must furnish user information to governmental agencies when we receive valid judicial requests, subpoenas, or other legal mandates. We diligently examine each request we receive to ensure that the requesting governmental agency is legitimately authorized to access the specific data they seek.
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	TC-SI-220a.5	We operate in a regulated industry. We are obliged to monitor transactions to prevent fraud and to combat money laundering. We have been authorized to provide our services in the United States, Canada, the United Kingdom, and the European Economic Area amongst other jurisdictions.

SASB (continued)

Disclosure Topic	Accounting Metric(s)	Unit of Measure	SASB Code	Disclosure
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Number, Percentage (%)	TC-SI-230a.1	Nuvei regularly processes large volumes of data and we may be periodically subject to unauthorized attempts to compromise or acquire data. For cybersecurity purposes, we do not disclose specifics regarding these attempts unless we are legally required to do so. We maintain an information security program that is aligned with applicable regulatory requirements and industry standards, such as the PCI Data Security Standard for our card processing systems. We routinely review and strengthen the program as necessary to provide responsiveness to and protection against actual and emerging threats.
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	TC-SI-230a.2	For information regarding our approach to addressing data security risk please refer to page 13 of this report.
Recruiting & Managing a Global, Diverse & Skilled Team	Percentage of employees that are (1) foreign nationals and (2) located offshore	Percentage (%)	TC-SI-330a.1	<ul style="list-style-type: none"> 61% of employees are located in EMEA. 32% of employees are located in North America. 5% of employees are located in LATAM. 2% of employees located in APAC 84% of employees are located offshore (outside of Canada)
	Team member engagement as a percentage	Percentage (%)	TC-SI-330a.2	85% participation rate in first team member engagement survey. Please refer to page 21 of this report for more information regarding team member engagement initiatives.
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Percentage (%)	TC-SI-330a.3	<ul style="list-style-type: none"> Management: Male: 61% Female: 39% (includes Director, Senior Director, VP, SVP, Chief Level) Technology Department: Male: 75% Female: 25% All employees: Male: 57% Female: 43% <p>Nuvei is a truly globally operating company with a team that represents more than 70 different nationalities. We currently do not collect or report employee demographics in terms of racial or ethnic groups.</p>

SASB (continued)

Disclosure Topic	Accounting Metric(s)	Unit of Measure	SASB Code	Disclosure
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Reporting currency	TC-SI-520a.1	In 2022 Nuvei had zero monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations.
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Number, Days	TC-SI-550a.1	Our networks are supported by advanced technologies that monitor our uptimes and system updates. With transactions occurring at all times of the day, we apply an 'always on' approach with 24/7/365 continuous monitoring to maintain our targeted uptime.
	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	TC-SI-550a.2	For information regarding our approach to addressing risks related to disruptions of operations please refer to page 11 of this report.



Disclaimer

Non-IFRS Financial Measures

Nuvei's audited consolidated financial statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board. The information presented in this ESG report includes non-IFRS financial measures, and supplementary financial measures, namely Adjusted EBITDA, Adjusted EBITDA less capital expenditures, Total volume, and eCommerce volume. These measures are not recognized measures under IFRS and do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies.

Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of

Reconciliation of Adjusted EBITDA and Adjusted EBITDA Less Capital Expenditures to Net Income

a. These expenses relate to:

- i. professional, legal, consulting, accounting and other fees and expenses related to our acquisition activities and financing activities. For the year ended December 31, 2022, those expenses were \$13.1 million (\$14.7 million for the year ended December 31, 2021). These costs are presented in the professional fees line item of selling, general and administrative expenses.
- ii. acquisition-related compensation was \$14.3 million for the year ended December 31, 2022 and \$10.8 million for the year ended December 31, 2021. These costs are presented in the employee compensation line item of selling, general and administrative expenses.
- iii. change in deferred purchase consideration for previously acquired businesses. A gain of \$1.0 million was recognized for the year ended December 31, 2022, and nil for 2021. These amounts are presented in the contingent consideration adjustment line item of selling, general and administrative expenses.
- iv. severance and integration expenses, which were \$2.0 million for the year ended December 31, 2022 (\$0.3 million for the year ended December 31, 2021). These expenses are presented in selling, general and administrative expenses.

b. These expenses are recognized in connection with stock options and other awards issued under share-based plans as well as related payroll taxes that are directly attributable to share-based payments. For the year ended December 31, 2022, the expenses consisted of non-cash share-based payments of \$139.1 million (\$53.2 million for the year ended December 31, 2021), and \$0.2 million for related payroll taxes (\$1.7 million for the year ended December 31, 2021).

c. This line item primarily represents legal settlements and associated legal costs, as well as non-cash gains, losses and provisions and certain other costs. These costs are presented in selling, general and administrative expenses.

our results of operations from our perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of the Company's financial statements reported under IFRS.

These measures are used to provide investors with additional insight of our operating performance and thus highlight trends in Nuvei's business that may not otherwise be apparent when relying solely on IFRS measures. We also believe that securities analysts, investors and other interested parties frequently use these non-IFRS and other financial measures in the evaluation of issuers. We also use these measures in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management

compensation. We believe these measures are important additional measures of our performance, primarily because they and similar measures are used widely among others in the payment technology industry as a means of evaluating a company's underlying operating performance.

Please refer to Nuvei's Management's Discussion and Analysis for the year ended December 31, 2022, which is available under the Company's profile on SEDAR at www.sedar.com, for an explanation of the composition of these measures, an explanation of how these measures provide useful information to investors and the additional purposes for which management uses these measures, under "Non-IFRS and Other Financial Measures", which section is incorporated by reference in this ESG report.

Reconciliation of Adjusted EBITDA and Adjusted EBITDA less capital expenditures to Net Income (In thousands of US dollars)

	Years ended December 31	
	2022 \$	2021 \$
Net income	61,955	107,045
Finance cost	22,841	16,879
Finance income	(13,694)	(2,859)
Depreciation and amortization	101,492	90,828
Income tax expense	25,582	24,916
Acquisition, integration and severance costs ^(a)	28,413	25,831
Share-based payments and related payroll taxes ^(b)	139,309	54,919
Gain on foreign currency exchange	(15,752)	(513)
Legal settlement and other ^(c)	1,171	188
Adjusted EBITDA	351,317	317,234
Acquisition of property and equipment, and intangible assets	(48,322)	(27,169)
Adjusted EBITDA less capital expenditures	302,995	290,065

Forward-Looking Information

This ESG Report contains “forward-looking information” and “forward-looking statements” (collectively, “forward- looking information”) within the meaning of applicable securities laws. Such forward-looking information may include, without limitation, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. This forward-looking information is identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, the negative of these terms and similar terminology, including references to assumptions, although not all forward- looking information contains these terms and phrases. Particularly, statements relating to our environmental, social and governance (ESG) strategies, plans and objectives and the progress and benefits expected to result therefrom (which include, without limitation, our objectives concerning diversity, equity, and inclusion (DEI), health, safety and wellness, partnerships expansion, platform enhancements and technology investments, privacy and information security, the integration of ESG to create additional value for stakeholders, team member engagement and customer experience, opportunities to improve our environmental inventory (including energy efficiency, emissions reductions and optimization of our carbon footprint, including the global footprint of our data centers, water management, waste management and recycling), community investment and corporate governance and ethical business conduct leadership. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

Forward-looking information is based on management’s beliefs and assumptions and on information currently available to management, which include, without limitation, the assumptions described under the heading “Forward-Looking Information” in our Management’s discussion and analysis in respect of the fiscal year ended December 31, 2022 (2022 MD&A), which section is incorporated by reference in this cautionary statement. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, investors are cautioned against placing undue

reliance on this information since actual results may vary from the forward-looking information.

Forward-looking information involves known and unknown risks and uncertainties, many of which are beyond our control, that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk factors described under “Risk Factors” of our annual information form filed on March 8, 2023 (the “AIF”), which section is incorporated by reference in this cautionary statement.

Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein represents our expectations as of the date hereof or as of the date it is otherwise stated to be made, as applicable, and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.



nuvei

nuvei.com