

Paysafe



Sustainability Report 2023



We are Paysafe

Paysafe connects consumers and merchants around the world through seamless payment processing, digital wallets, and online cash solutions. We give ambitious businesses a launchpad and help consumers fuel their fun and turn transactions into experiences, all underpinned by the power of safe payments. **It starts here.**

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Our business at a glance

Enabling businesses and consumers to turn transactions into experiences

Paysafe is a leading payments platform serving merchants and consumers in over 120 countries through payment processing, digital wallets and online cash solutions.

We were founded in 1996 to pioneer the development of digital payment solutions that help reduce complexity and expand payment alternatives for merchants and consumers.

Our Paysafe network now connects approximately 18 million active users and 250,000 businesses across multiple digital and physical channels. Our solutions process over 260 payment types in over 40 currencies, primarily focused on global entertainment sectors including online betting and gaming, travel, streaming, retail and hospitality.

We have five hub offices and operations in more than 12 countries, employing approximately 3,200 people.

\$140bn

Annualised transaction volume of \$140.2 billion in 2023

~18m

18 million active users in 12 months

>120

Serving merchants and consumers in over 120 countries

~260

Processing across 260 payment types

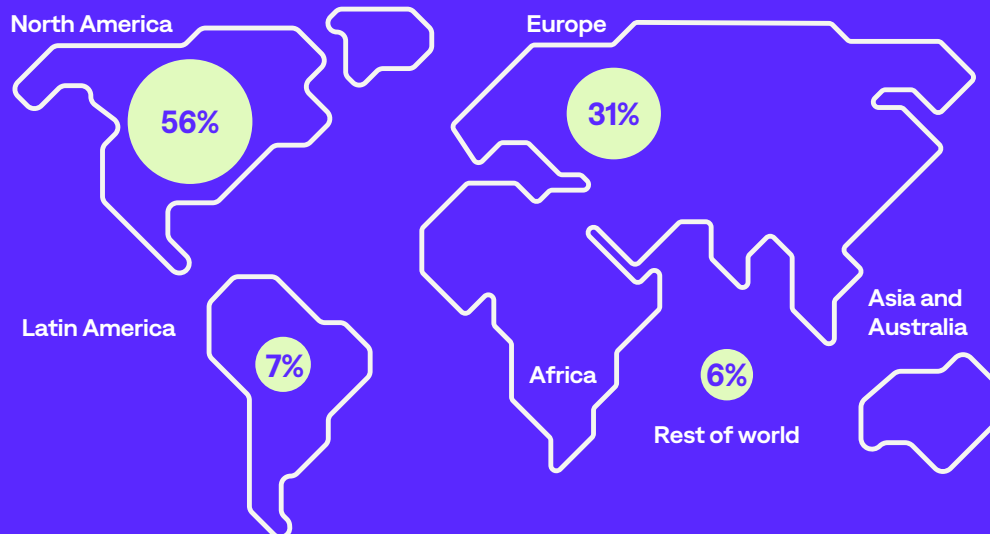
3,200

We employ approximately 3,200 people

>12

We have operations in over 12 countries

Paysafe's footprint



Our culture and values

We have developed an entrepreneurial culture within Paysafe to foster a highly energetic, innovative and collaborative mindset for our employees.

This is promoted by our four core values:

Pioneering

We are curious and collaborate to find innovative ways to improve our business.

Focused

We are results driven, achieving our goals by delivering relevant solutions that meet our clients' needs.

Open

We are open and transparent in the way we work together, building trustworthy relationships with our colleagues, customers and shareholders.

Courageous

We encourage empowered people to be brave when challenging the status quo and decisive when proposing and implementing the resulting change.

Sustainability at the heart of a dynamic year for Paysafe



As we continued our journey to become a world-class organisation, we have laid the foundations for advancing our sustainability priorities.

I'm pleased to share our first sustainability report, which highlights the core tenets of Paysafe's new sustainability strategy, key pillars and commitments. The release of our inaugural sustainability report is a key milestone as we strive to be open, honest and transparent about our progress.

Why sustainability matters to Paysafe

As a trusted and stakeholder-focused organisation, we have always taken our responsibilities and impacts seriously. Our long-standing commitment to being a responsible fintech company has always been based on meeting our compliance obligations, doing the right thing for our stakeholders and communities, and maintaining trust in our solutions and operations.

Across our history, creating a positive difference for merchants and customers and helping more people around the world to access digital payments have remained central to our strategic focus and priorities.

"I am humbled by and proud of the progress that we have made together and excited about what the future holds."

Now we are stepping up our efforts in the face of growing financial, digital and environmental challenges because we believe that improving our sustainability is not only the right thing to do but is vital for the company's long-term success and continued stakeholder value creation.

78k

Our employees completed more than 78,000 hours of learning this year

100%

of our employees completed data privacy and security training this year

Advancing our sustainability priorities

It's been an encouraging year of progress across all aspects of the business. We have delivered improved financial and operational results, further reduced our debt, refined our unique value proposition and long-term vision and refreshed our brand identity.

At the same time, we have invested to take significant steps in advancing our sustainability priorities. We have created a new sustainability strategy based on a thorough materiality process that increased our understanding of the sustainability topics we need to focus on. We have laid out clear commitments to guide our activity, highlighted how we will monitor our performance and set targets across all focus areas.

We have also recruited a Director of Sustainability to oversee and drive the strategy. In addition, we now have a clear oversight structure in place to ensure focus and accountability at all levels of the business.

Focused on customers, people and culture

We have maintained our pursuit of and commitment to operational excellence and customer experience, investing in new technologies and capabilities to enhance user experience and meet our Consumer Duty obligations. We reduced the number of customers needing to contact our customer service team by 20% by improving self-service and implementing enhanced automation and state-of-the-art customer service tools.

75

Employee engagement score

CEO foreword continued

Paysafe continued to make positive strides towards being an employer of choice in the payments industry in 2023. We launched our first learning academy, and our employees completed more than 78,000 hours of learning. Continued strong results in our employee engagement survey reflect a workforce that is happy working at Paysafe and would recommend Paysafe as a great place to work. As a testament to this, we celebrated 378 employees achieving 10+ years of service in 2023.

Finally, I am also extremely proud that our commitment to inclusion and diversity at every level of our organisation has been reflected by better representation on our senior leadership team, of which 35% is now female.

Continuing to deliver in 2024

I am humbled by and proud of the progress we have made together and excited about what the future holds. In 2024, we are working to embed and activate our sustainability strategy throughout the business and dedicating time and resources to making progress against all focus areas.

Together, we have built a stronger and more nimble foundation, ready to deliver sustainable growth and operational excellence. I want to thank all our stakeholders for their steadfast support and look forward to continuing our exciting journey this year.



Bruce Lowthers
Chief Executive Officer

Highlights

>2,000

mentoring hours recorded

35%

females in senior leadership

14%

reduction in emissions
from 2022

\$155k

total charitable contributions
(USD)

73%

of the square footage
of buildings in our core
locations is covered by
green certifications

84%

participation rate in annual
employee survey

CarbonNeutral®

In 2019, we achieved our CarbonNeutral certification and have achieved re-certification every year since

Transforming Paysafe

Guided by our new vision and business strategy, we are striving to bring bespoke, personalised experiences to our customers.

Our vision

Turn transactions into experiences.



Our strategy

Deliver personalised experiences

Adopt an experience-led approach, prioritising meaningful propositions to drive acquisition and engagement in our target verticals across all customer-facing platforms.

Focus on high-value, underserved verticals

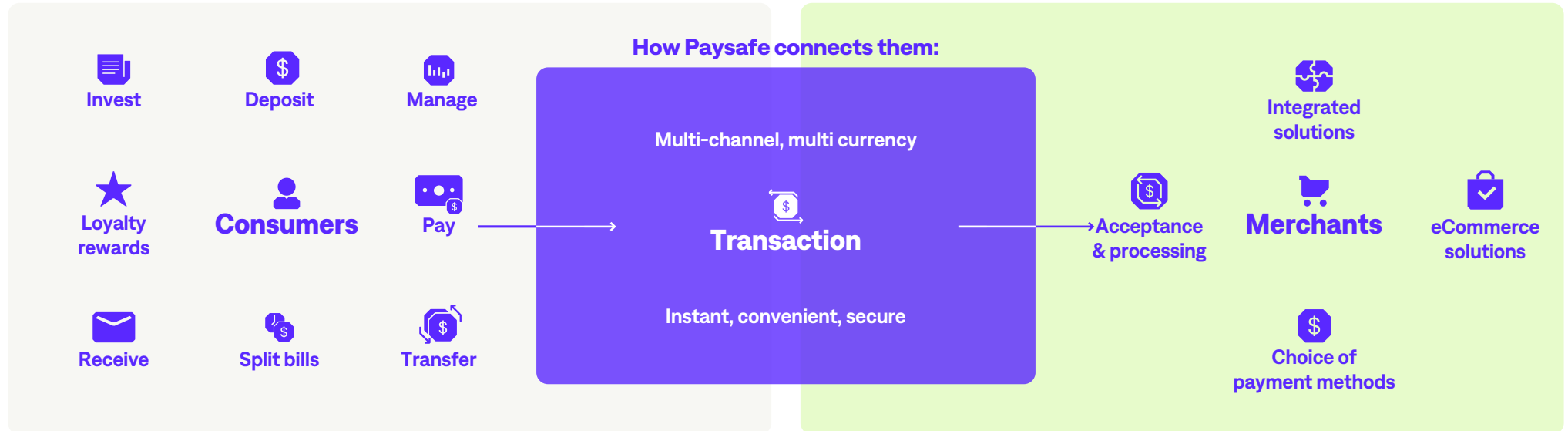
Build solutions and channels tailored for unique needs in high-value verticals, including iGaming.

Maximise our two-sided network

Develop next-generation orchestration, expanding consumer choice of payment methods and optimising acceptance for merchants.

Our role in the digital payments industry

Enabling businesses and consumers to connect and transact seamlessly



Our role in the digital payments industry

We offer a broad selection of B2B and B2C digital commerce solutions to online businesses, merchants and consumers.

Our unique global platform combines acquiring services, local payment methods, digital wallets and the digitisation of cash, coupled with vertical expertise, best-in-class security and risk management, as well as strong customer service. This breadth of solutions enables merchants to reach new consumers and markets through a single integration.

Our business has two segments: digital wallets and merchant solutions.

Digital wallets

Our digital wallets are internet-based accounts that enable merchants and consumers to send and receive funds instantly, conveniently and securely. They support a wide selection of funding alternatives, including around 260 local payment types. Our proprietary digital wallet solutions are marketed under the NETELLER and Skrill brand names in over 120 countries, 40 currencies and 14 languages.

This segment also includes our eCash solutions, which provide consumers with a safe and easy way to purchase goods and services online without the need for a bank account or credit card. Our eCash solutions are marketed under the paysafecard and Paysafecash brands, which are available at over one million locations in 50 countries worldwide.

Merchant solutions

In merchant solutions, we provide a comprehensive suite of payment acceptance and processing services. These enable small- and medium-sized merchants and larger enterprises to accept payments through in-store, online or mobile channels.

Our comprehensive, full-featured online toolkit supports a broad selection of payment alternatives and includes gateway connectivity, shopping carts, tokenisation and encryption. Through our global gateway, we manage and provide all connections to card processing networks, acquiring banks and transaction processors and allow merchants to build and scale their online commerce presence.

Sustainability strategy

Empowering safe payments and better experiences – for everyone

We have developed a comprehensive framework to articulate our sustainability vision, strategy and commitments.

Our sustainability framework will guide our work as we strive to increase the positive impact we have on customers, employees, society and the environment while building a more resilient and profitable business to deliver sustainable returns for our shareholders. Our sustainability framework focuses on four pillars: 'Trusted technology', 'Engaged employees' and 'Thriving society' – underpinned by our 'Responsible business principles'.

These priorities group the top 14 material topics identified in the double materiality assessment we completed in 2023, which you can read more about on page 9. For each topic, we have articulated our overarching commitment and set a key target and a supporting KPI to drive and track our progress.

To deliver on our commitments, we have established a governance framework for the management and oversight of sustainability topics, strategy and reporting, which you can read more about on page 8. Consideration for sustainability matters is also being embedded at every level of the organisation.



Our sustainability framework

Demonstrating our commitment to sustainability

| Our pillars | Trusted technology Delivering security and privacy for consumers and merchants | Engaged employees Elevating safety and inclusion in the workplace | Thriving society Enhancing access and opportunity across markets |
|--|---|--|---|
| Our commitments | <p>Cyber security and data privacy Continue to optimise data privacy and cyber security across our business operations and product and service portfolio for increased customer safety</p> <p>Consumer safety and wellbeing Integrate measures/initiatives that enable wider consumer fairness beyond just ease of transactions</p> <p>Responsible technology and innovation Promote an ethical market approach and responsible product offering driven by innovative technology</p> | <p>Workforce management Promote future business growth and continuity by positively impacting our employees</p> <p>Diversity, equity and inclusion Attract and retain a diverse pool of talent while ensuring equal opportunities</p> <p>Health, safety and wellbeing Support the wellbeing of our people by providing initiatives and activities</p> | <p>Financial and digital inclusion Drive social and economic progress and empower our customers by leveraging our financial solutions in the marketplace</p> <p>Community relations and impacts Uphold the social responsibility Paysafe has by contributing to the communities where we operate</p> <p>Climate change impacts Minimise the climate and environmental impact of our operations and value chain</p> |
| <p style="text-align: center;">Responsible business principles Leading in our approach to governance and ethics</p> | | | |
| <p>Corporate governance Continue to strengthen our governance practices to build trust and advance sustainability initiatives</p> | | <p>Business behaviour and ethics Regularly review and, where necessary, enhance policies, programmes and training to conduct business ethically</p> | <p>Responsible supply chain management Strengthen our approach to responsible procurement and vendor management both in an environmentally and socially responsible manner</p> |

See each pillar's introductory page for the targets and KPIs that sit under our 12 commitments.

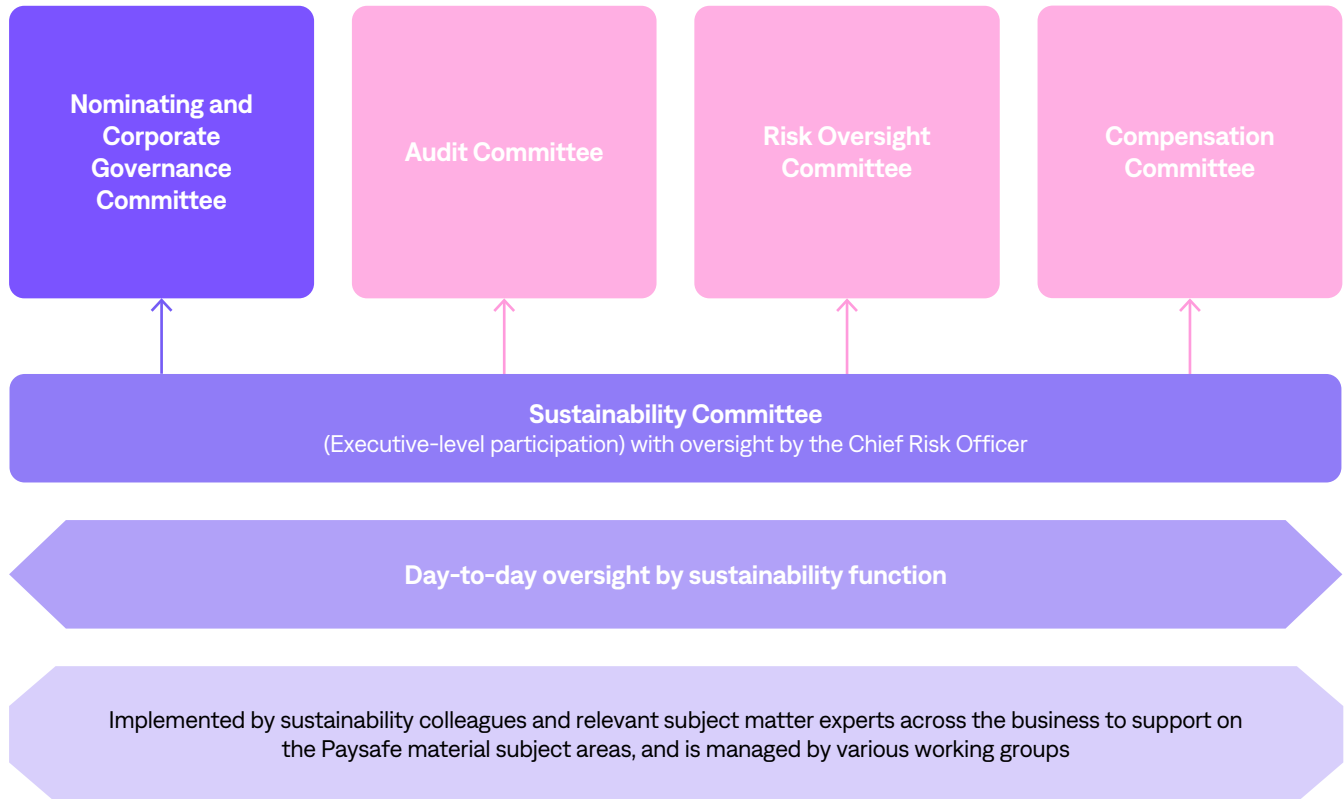
Our sustainability framework continued

Sustainability governance

Alongside the formulation of our new sustainability framework, we have committed to a robust structure for the governance and oversight of these matters. We intend to embed our sustainability approach into our business and culture. Though we have created a governance structure to ensure clear layers of management and oversight, putting our ambitions into practice is the responsibility of every person across Paysafe.

Our sustainability governance framework

Sustainability matters are driven by the Board of Directors and the CEO, and they are being embedded across the organisation. The Nominating and Corporate Governance Committee is responsible for oversight of the general sustainability strategy and reporting, with oversight of various material issues provided either by the full Board or by a specific committee, as appropriate.



Our materiality assessment

Understanding our priority sustainability topics

To ground our sustainability strategy in a robust understanding of emerging sustainability trends and regulations as well as our stakeholders' expectations, we carried out a thorough materiality assessment in 2023.

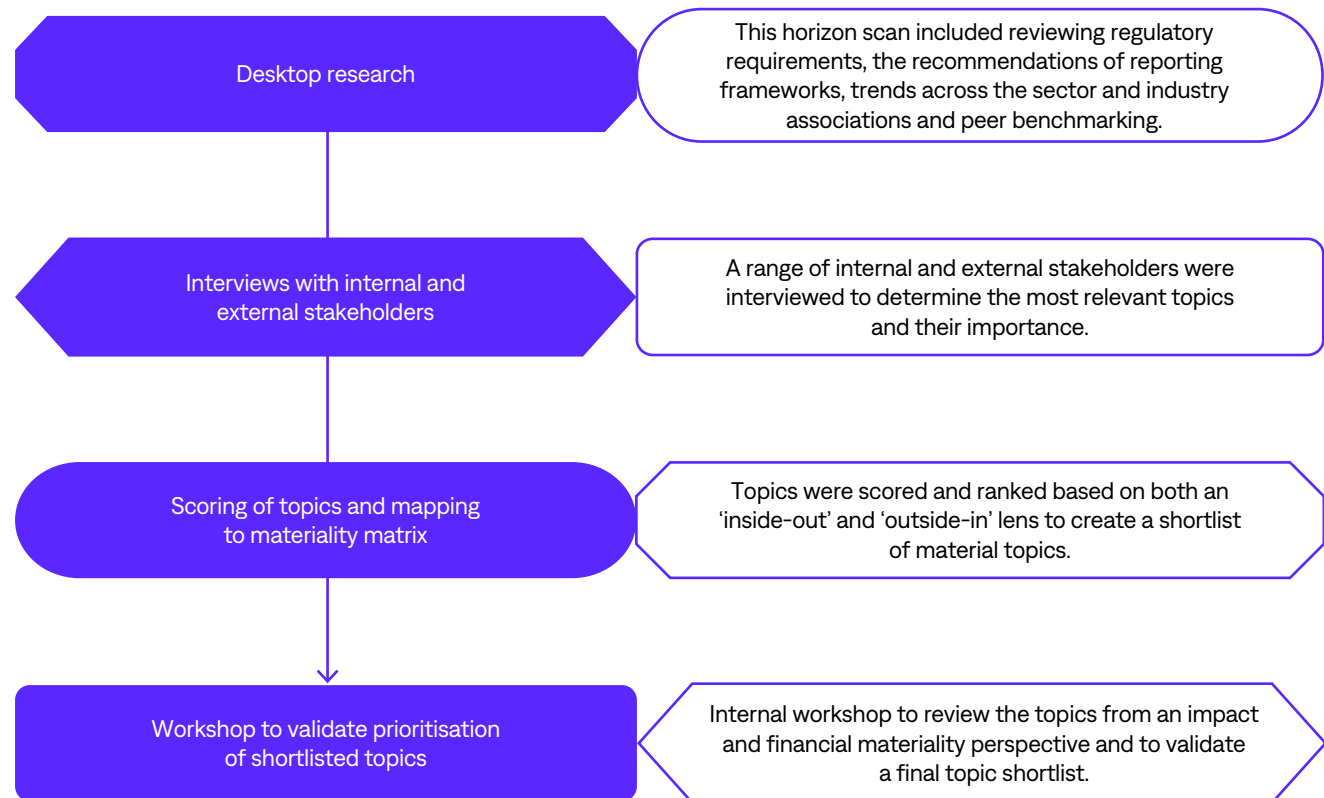
Double materiality

We worked with leading sustainability consultancy EY to develop and deliver a materiality assessment, which followed the principles of double materiality. This enables companies to understand their critical sustainability impacts, risks and opportunities. By considering sustainability topics that are likely to affect our enterprise value, as well as the ways in which Paysafe impacts society and the environment, we gained a broad understanding of the areas we should be targeting.

Double materiality is one of the key principles of the EU's Corporate Sustainability Reporting Directive (CSRD)¹, and this was a key first step in this area.

Our materiality process

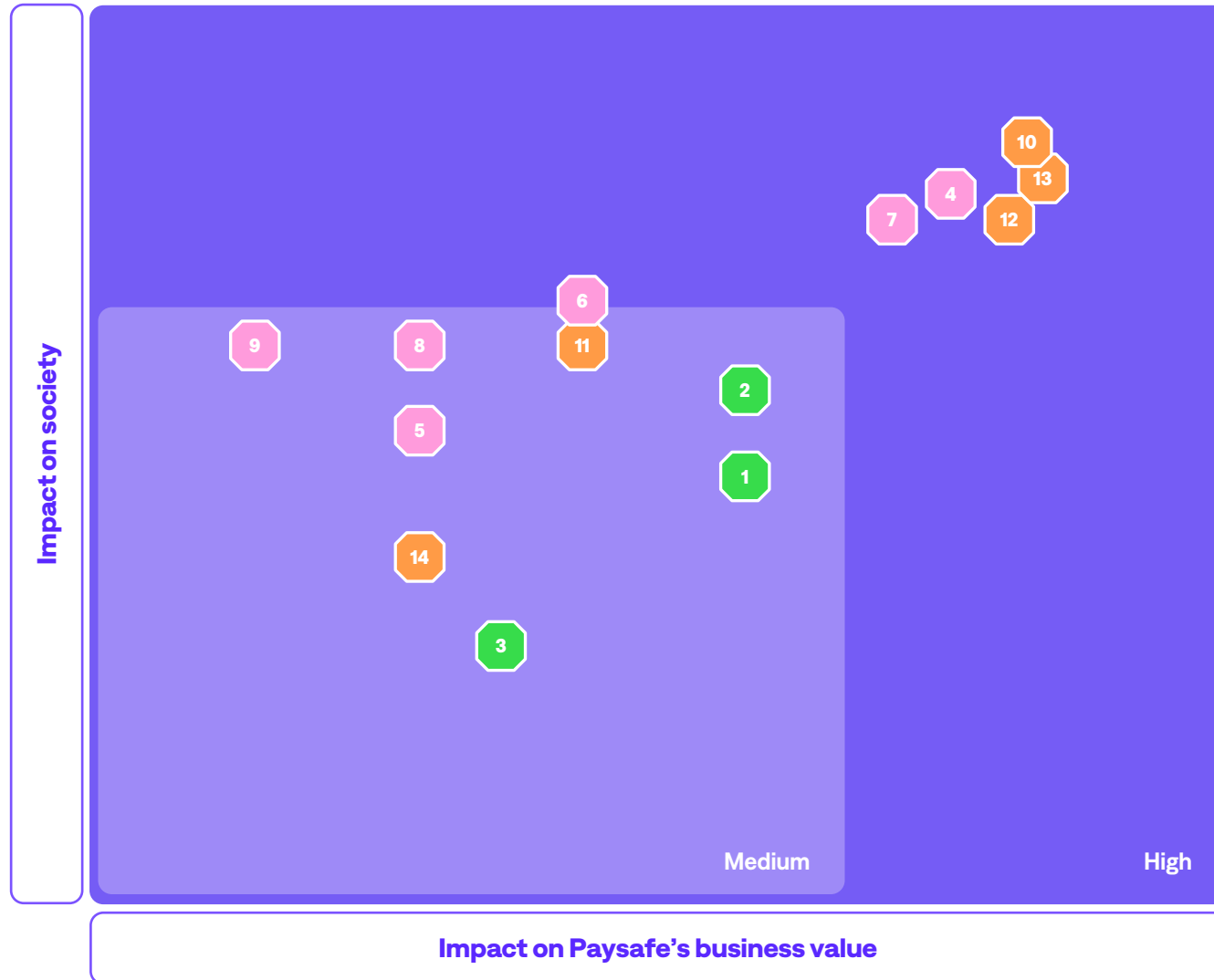
Our assessment consisted of a wide-ranging review of our industry and peers, consultation with key external stakeholders and engagement with Paysafe's leadership. By following this staged process, we moved from a long list of potentially relevant topics to a focused list of topics that are most relevant to Paysafe's stakeholders and business.



1. Paysafe is not currently required to report in accordance with the CSRD.

Our materiality assessment continued

The most relevant topics for Paysafe



Environment

- 1 Climate change impacts (own operation)
- 2 Climate change impacts (value chain)
- 3 Waste management and circularity

Social

- 4 Workforce management
- 5 Health, safety and wellbeing
- 6 Diversity, equity and inclusion
- 7 Responsible technology and innovation
- 8 Financial and digital inclusion
- 9 Community relations and impacts

Governance

- 10 Cybersecurity and data privacy
- 11 Consumer safety and wellbeing
- 12 Business behaviour and ethics
- 13 Corporate governance
- 14 Responsible supply chain management

Listening to and responding to our stakeholders

Considering the impacts we have on our stakeholders, and listening to what they want from us, is also central to our approach.

| Merchants | Consumers | Employees | Investors | Suppliers | Communities | Regulators |
|--|---|--|--|---|---|---|
| <p>Our aim: Tangibly improve our clients' businesses by delivering best-in-class solutions that empower merchants and drive sustainable growth.</p> | <p>Our aim: Enhance the consumer experience by delivering exceptional products, services and interactions, thereby driving increased satisfaction and loyalty.</p> | <p>Our aim: Create an environment where the world's top talent can do the most fulfilling work of their career.</p> | <p>Our aim: Create shareholder value by driving long-term growth and profitability.</p> | <p>Our aim: Materials, goods and services are sourced responsibly and sustainably by increasing collaboration with our supply chain.</p> | <p>Our aim: Invest more in the communities where we operate through a formalised global volunteering and giving programme.</p> | <p>Our aim: Build trust by proactive and open engagement with regulatory authorities across the globe.</p> |
| <p>Engagement:</p> <ul style="list-style-type: none"> We provide support to merchant customers through dedicated service centres and across a variety of channels, including calls, email, chat and social media. We gather feedback on our products from merchants through interviews and surveys. | <p>Engagement:</p> <ul style="list-style-type: none"> We engage with consumers to learn about their experience of our products and services through interviews and surveys. We have a range of communication channels for them to contact us, including our website, dedicated email addresses and in-account options. | <p>Engagement:</p> <ul style="list-style-type: none"> We keep our employees informed through various digital and in-person activity, including town halls, digital channels and information screens. A new company-wide intranet will be launched in 2024. We listen to and learn from our teams through our comprehensive employee engagement surveys. | <p>Engagement:</p> <ul style="list-style-type: none"> Our senior management team maintains regular contact with a broad base of investors, utilising quarterly earnings calls, conferences and individual meetings. We maintain open communication with investors through our investor relations website, investor presentations and via the regulatory news service. | <p>Engagement:</p> <ul style="list-style-type: none"> Our supplier management approach includes KPIs and service level agreements (SLAs), and we communicate our supply chain requirements in our Partner Code. We use a sustainability questionnaire to engage our suppliers. | <p>Engagement:</p> <ul style="list-style-type: none"> Supported by the central Paysafe Corporate Responsibility team, we have local, employee-led committees at our hub sites and a network of active volunteer champions to engage with our communities. In 2024, we will launch a formalised global volunteering and giving programme to grow our support for local communities. | <p>Engagement:</p> <ul style="list-style-type: none"> Our dedicated regulatory and government affairs team builds and maintains relationships with key regulatory and legislative authorities. Through engagement with them, we promote transparency and oversight and also support the creation of a forward-looking legislative framework for financial services. |

Trusted technology

Delivering security and privacy for consumers and merchants

Trust is vital to Paysafe. Our ability to maintain, protect and enhance our strong and trusted brand is critical to our ambition to become the leading player in the experiential economy.

The shift to digital banking and commerce has resulted in large amounts of assets and sensitive information being transmitted and stored electronically by consumers and businesses. Guided by growing awareness, concern and regulation covering cyber security, data privacy and consumer protection, we are continually investing in the security of our products, services and internal processes.

We strive to be innovative, but in our exploration of new technologies we consider the needs of our customer so, trust remains central to our offering. Our innovation is focused on removing friction, supporting the vulnerable and ensuring our products are accessible.

Our targets and supporting KPIs for 2024

| Material topic | Target | Supporting KPI |
|--|---|---|
| Cyber security and data privacy | Achieve 95% completion rate of mandatory data privacy and security training | % of employees completed mandatory data privacy and security training |
| Consumer safety and wellbeing | Extend measuring the NPS to the entire business and establish a baseline | Net Promoter Score (NPS) |
| Responsible technology and innovation | Benchmark our responsible product offering | Number of initiatives focusing on development of responsible products |



Putting the safe in Paysafe

We are continually strengthening the security of our products and services to protect our consumers and merchants.

Our customers rely on us to protect their assets and data, and we take our responsibility to safeguard them seriously. Building on regulation across the financial services sector, we aim to deliver cyber security and data privacy so that Paysafe lives up to our name.

Robustly responding to cyber security threats

Our approach to cyber security is designed to protect our networks and systems and safeguard customer and commercial data against cyber-attacks.

We aim to drive a security-aware culture, underpinned by an established information security programme. This includes a robust security controls framework, a broad range of cyber defences, round-the-clock security operations capability and processes, and systems to identify security threats and vulnerabilities. We are also continually looking to update and modernise our systems and stay on top of new vulnerabilities.

Information security risks have significantly grown in recent years, driven by increasingly sophisticated threat actors and new technologies. Our cyber security team, led by our Chief Information Security Officer, monitors a cyber risk exposure score to provide visibility on current risk levels. In 2023, we experienced no material cyber security incidents.

Alongside mandatory annual compliance training, we engage our employees through monthly campaigns and exercises, including phishing simulations to test our employees during their day-to-day work.

“Our cyber security team delivered cloud security improvements, continued vulnerability identification and remediation and strengthened due diligence for our third-party providers in 2023.”

Security initiatives planned for 2024 will focus on tighter identity management, advanced threat intelligence and preparations for new compliance requirements. A new security awareness lead will also be focused on enhancing our security-aware culture and engagement activity.

Protecting our customers' data and using it lawfully

Due to the nature of our business, we handle large volumes of customer and employee data. We work to use data in a manner that is fair, lawful and transparent. We inform customers about their rights and options regarding privacy in our Privacy Notice, customer journey notices and terms of business, and seek consent or use other lawful means for all data use including cookies and marketing preferences.

Our Chief Privacy Officer and dedicated privacy function is responsible for the governance and oversight of privacy and data protection across Paysafe, though all managers and employees must understand and apply the standards.

We operate a privacy framework to comply with data protection, privacy laws and regulations in the jurisdictions in which we operate. Our framework is underpinned by our seven privacy standards, which guide all employees that handle data.

Driven by our widely communicated 'Think Privacy' and 'Privacy by Design' approach, our employees have regular mandatory training and engagement to keep privacy and information security front of mind. It is also a particular focus for all new product design and product updates.

Focuses for our privacy function during 2023 included managing risks around our processing of the biometric and facial recognition information that we receive during customer onboarding and identity verification processes. The privacy function is also working to put controls in place regarding data privacy and the use of AI and machine learning, ensuring that any automated decision-making is transparent.

Our privacy standards

1. Think privacy
2. Fair, lawful and transparent
3. Accurate and not excessive
4. Individuals' rights
5. Security
6. Transfers
7. Retention and disposal

Consumer safety and wellbeing

Supporting our customers to achieve good outcomes

We are committed to providing a great customer experience, underpinned by trust, convenience and support for the vulnerable.

Our solutions provide safe, secure and legal transaction platforms and payment methods, which aim to reduce financial risk and prevent fraud and data breaches for consumers. Beyond that, promoting broader safety and wellbeing is key to our responsible approach.

We are integrating more measures to drive fairness and positive wellbeing outcomes. Our efforts are guided by engagement with consumers and merchants, increased measurement of our performance, including extending our engagement with our NPS, and embracing new consumer-focused regulation.

Meeting higher standards of consumer protection

In July 2023, the Financial Conduct Authority's (FCA) Consumer Duty came into force to set out clearer standards of consumer protection across financial services. The regulation encompasses key outcomes across product and services design, price and value, communications and consumer support. It requires businesses to demonstrate that they are putting their customers' needs first.

Ahead of Consumer Duty's introduction, we undertook a gap analysis of all products and services and added additional measures where necessary, including improved processes for customers with hearing or speech impairment and for those that require a legal representative to help them with financial decisions. This was supported by the rollout of a Consumer Duty Policy and engagement activity throughout Paysafe.

Our product teams have been removing significant friction and pain points from the customer experience for a number of years.

"In 2023, we streamlined customer onboarding, removed restrictions on international mobile numbers and enabled more intuitive deposits to our digital wallets."

Focused on financial safety

Combatting money laundering and fraud is a significant challenge in the online payment services industry, as criminals use increasingly sophisticated methods, such as identity theft, fraud and paper instrument counterfeiting.

We employ a variety of tools to protect against fraud, including our transaction monitoring systems, which detect and reject transactions that appear to be fraudulent. Our merchants are subject to a due diligence assessment before acceptance, in accordance with our policies and procedures, and all customers face progressive levels of identity verification through a combination of screening, monitoring of activity patterns and transaction volumes.

In terms of financial wellbeing, our prepaid products enable consumers to make safe transactions, budget and manage their spending more effectively.

Enhanced customer support

We aim to treat our customers with empathy and sensitivity. In 2023, we launched two new features to provide additional protection. In our app and website, customers can self-identify as vulnerable to gambling addiction, which allows them to be supported by a team member with specialist training. We also introduced a mechanism for customers to block their own account for any transaction with a gambling operator, with a two-week cooling-off period once they unblock again.



Introducing the 'Next Best Action' initiative

Through engagement with our customer service team, we learned that customers sometimes felt frustrated when faced with unclear and generic error messages and a lack of guidance on failed transactions. To tackle this problem and deliver a better service for customers, we introduced a new 'Next Best Action' feature in 2023 to address key pain points in the deposit and withdrawal workflows in our digital wallet and provide intuitive alternatives when a payment fails. The initiative has led to increased transaction success rates, reduced customer enquiries and improved overall customer satisfaction.

Responsible technology and innovation

Maintaining our entrepreneurial culture in a responsible way

The global payments industry is highly competitive, rapidly changing and vastly innovative.

Innovation is a daily occurrence in our industry, with new tools and technology constantly coming into the marketplace. Capturing greater volume and revenue opportunities is dependent on our ability to develop and incorporate new technologies and adapt to technological changes and evolving industry standards.

Innovation that delivers for our customers

At Paysafe, we have built an entrepreneurial company culture where innovation is central to our strategic growth plans and part of the mindset we encourage for all employees. Our key values, 'Pioneering' and 'Courageous', articulate our belief in challenging the status quo and finding innovative ways to improve our business.

Through listening to our stakeholders and engaging with the industry, we have continually identified new technology, functionalities and solutions to grow our customer base and increase customer satisfaction. An example of this from 2023 is our newly launched business wallets (see more on page 16).

Our approach to innovation is underpinned by robust governance and processes to manage technology change and investment. In addition to our own initiatives and innovations, we also work with third parties for access to the development of new and evolving technologies, such as AI tools.

Preparing for quantum computing

In 2023, we began exploring the potential opportunities and challenges that quantum computing technology could present to Paysafe in the future. We are working with industry partners to start to understand the commercial potential of this exciting new technology.

Innovation at the heart of what we do

As we rethink how we combine and reconstruct our processes and policies, product innovation remains a key strategic commitment. We will soon be formalising that commitment in a new innovation strategy, which will be delivered by our innovation team.

Our ambition is to broaden the scope of our products and services to deliver best-in-class, personalised experiences. Alongside driving new products into the market, we want to simplify our customer propositions, personalise our customer experience and drive scale through automation.

We are already embracing the use of AI tools across a number of business functions, and a new AI Accelerator programme will grow our data-science and machine-learning expertise to provide support for AI initiatives across the organisation.

In 2024, we will launch our AI Accelerator to support these initiatives and advocate for growing the use of AI across the organisation. By bringing more data-science and machine-learning expertise into the business, we will focus more strategically on analysing business needs and the potential viability of available AI technologies, alongside how to provide the right support for successful implementations.



| Spotlight

Introducing the transformational Paysafe Business Wallet

This year, we combined our core services in payment processing and digital wallets for the first time to launch Paysafe Business Wallet.

Having listened to the needs of small businesses in the US, we introduced this new product, which will bring together features to manage cash flow, profitability, access to liquidity and day-to-day business tasks all in one place.

Paysafe Business Wallet was created through a collaboration between multiple teams who came together to rethink how our technology, processes and policies could be combined to deliver substantially more value for our merchants. Alongside further integrating Paysafe into their businesses and growth journeys, and strengthening our relationships, it shows our customer-centric and pioneering approach to product innovation.

Going forward, we plan to continue developing the Business Wallet, adding more features, money movement capabilities and powerful data insights. Our guidance will enable merchants to get a simple and easy-to-understand overview of their businesses and help them drive business growth.

Engaged employees

Elevating wellbeing and inclusion in the workplace

Our people differentiate our company from our competition. As we scale the business in pursuit of our growth goals, attracting and retaining the right talent remains vitally important.

We strive to offer our people a great place to work, which rewards commitment, promotes engagement, offers development opportunities and prioritises their wellbeing.

We believe in diversity of thought and innovation at all levels of the business and are working to ensure our teams are inclusive, respectful and representative of our customers and communities.

Our targets and supporting KPIs for 2024

| Material topic | Target | Supporting KPI |
|--|---|---|
| Workforce management | Maintain employee engagement above 75% | % of employee engagement |
| Diversity, equity and inclusion | Work towards equal representation in leadership roles | % of women in leadership-level roles |
| Health, safety and wellbeing | 100% of our core locations and regions to have a wellbeing programme in place | Number of locations delivering employee-wellbeing initiatives |



Workforce management

Attracting and developing the best talent

Talent and development are key to delivering our ambitious growth strategy.

We are focused on attracting and retaining the best talent in the highly competitive fintech market. By choosing Paysafe as their employer, we want our people to experience a supportive and energetic culture and a motivating and rewarding working environment, with opportunities to grow through personal and professional development.

Employee engagement plays an important role in the ongoing development of our people policies, programmes and resources to ensure we are guided by our teams.

Attracting the right talent

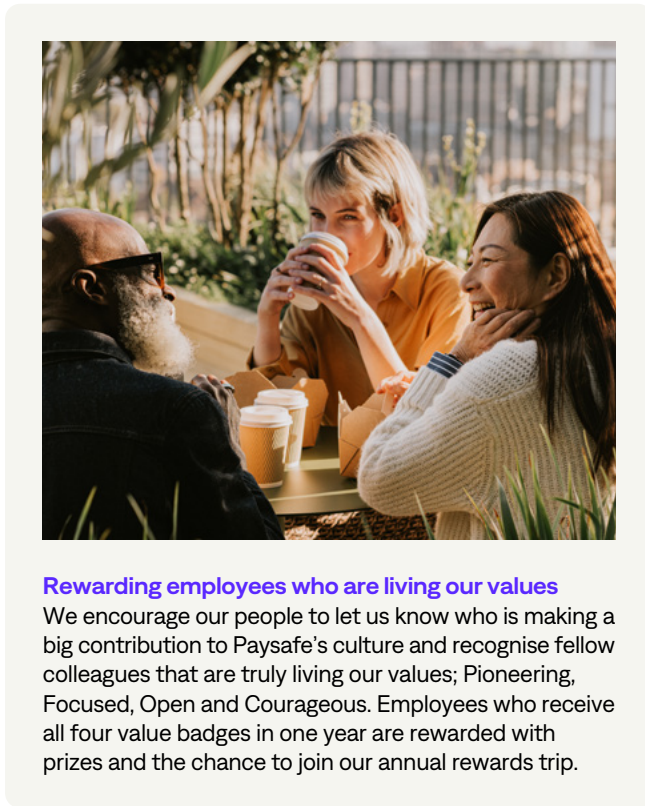
We recruit experienced individuals and leaders from key players across our industry, including both established and challenger banks. In seeking deep expertise in payments and our chosen verticals, we offer the chance to work in a dynamic environment and have a significant impact on the marketplace.

We have a global graduate programme, as well as apprenticeship programmes in several locations, and we partner with various educational institutions to recruit interns.

We are committed to providing equal employment opportunities to all employees and applicants, and we prohibit discrimination of any type in our recruitment and employment.

Providing competitive compensation

We carry out compensation analysis based on third-party market salary data, and we work across our regions to review this data and create salary structures that ensure we remain competitive. In 2023, we put a particular focus on revamping the sales incentive programmes in our revenue organisation, given its importance to our growth ambitions.



Rewarding employees who are living our values

We encourage our people to let us know who is making a big contribution to Paysafe's culture and recognise fellow colleagues that are truly living our values; Pioneering, Focused, Open and Courageous. Employees who receive all four value badges in one year are rewarded with prizes and the chance to join our annual rewards trip.

Promoting learning and development

We are committed to equal access to training and career development. Our employees can benefit from a broad portfolio of learning opportunities, from onboarding and compliance training, to technical and commercial courses and programmes to develop future leaders.

Examples include Front Runner, our leadership development programme, and our Inspirational Leader Acceleration programme, which ensures our managers are having a positive impact by coaching and inspiring their team members.

Employees are encouraged to gain external certifications, have access to online learning libraries and make the most of mentoring opportunities. In 2023, 130 people were mentored by our senior leaders and over 2,000 hours were reported across all mentoring programmes.

To learn more about how we're evolving our learning and development approach towards a more holistic offering based on capability academies, see page 22.

2023 learning and development highlights

>78k

learning hours reported – equivalent to each employee completing an average of 24 hours of learning

89%

satisfaction with learning content

~7,200

participants across various programmes

>600

certifications gained

>1,344

different training courses completed

Workforce management continued

Clear career progression

In 2023, we undertook a job architecture project to bring consistency to job functions, job families, career levels and grades across the company. Our HR team partnered with various departments to put a new centralised and aligned infrastructure in place, which will increase fairness and transparency for employees. This work also enabled us to develop functional career ladders to provide a clearer picture of career progression opportunities for both managers and employees.

In 2024, we will build on this work by creating a broader talent management programme to bring further alignment to talent acquisition, development, reward and performance management.

Engaging our employees

Our employees are informed of key developments through a number of internal channels, including a companywide weekly newsletter, quarterly all-hands calls, departmental town halls, our internal social network, news channels and information displayed on office screens. A new companywide intranet will be launched in 2024.

Our annual pulse survey, last held in June 2023, allows all employees to express their opinions on various aspects of working at Paysafe. We use the feedback to identify areas for improvement and create action plans.

This annual deep dive exercise is supplemented by pulse surveys held at specific points in an individual's employment with us, such as upon joining, following their onboarding and when they exit the company. Twice a year, our employees are also asked to rate the effectiveness of their manager, and we encourage our managers to tackle any issues highlighted as quickly as possible.

Engagement survey highlights

2,100
comments received

84%
response rate

90%
would recommend their manager to others

94%
agree that they are treated with respect and dignity by their line manager

75
engagement score – above the global benchmark, reflecting a workforce that is happy working at Paysafe and would recommend Paysafe as a great place to work

89%
believe their manager encourages an environment where individual differences are valued



Diversity, equity and inclusion

Building an inclusive and representative organisation

We are committed to driving DE&I progress and building teams that reflect our communities.

Beyond our commitment to equal opportunities in employment and equal treatment and respect for all, we believe in the benefits that a diverse workforce brings to Paysafe. Diverse thoughts and innovation are central to our ability to deliver long-term success and help our employees understand our customers and communities.

We have a DE&I action plan that drives our activity around and commitment to increasing leadership positions occupied by women, improving the diversity of our candidate lists and promoting a culture of learning and inclusivity.

Working towards organisational change

Though we have a geographically diverse workforce that is balanced in terms of both gender and gender pay, we have work to do to improve representation in leadership. We have a target to promote more equal representation between men and women in leadership, with 35% female as of 2023. To contribute towards this, we have seen strong female participation in our Front Runner leadership development programme. In 2023, women accounted for 52% of the cohort and 55% of all active graduates of the programme.

We have six DE&I-focused employee networks that organise activities and events to encourage allyship and work alongside our HR teams to build policies and initiatives are fair and inclusive. Empowering and equipping these networks with the right resources is a key ongoing priority for Paysafe.

We introduced a full calendar of responsibility-focused months for the first time in 2023, with eight months dedicated to DE&I topics. These months featured renowned external speakers, panel discussions and employee spotlights to celebrate our diversity, foster inclusion and engage our employees.

In 2024, we seek to further progress DE&I at Paysafe by deepening our understanding of the make-up of our company through an employee self-disclosure campaign.

How our networks had a tangible impact in 2023

Our Women@Paysafe and Families@Paysafe networks partnered with Working Families, a UK-based charity, and our HR team on a project to enhance our parental leave offering. New and updated family policies have expanded our maternity and paternity leave in the UK and Ireland and increased support for employees throughout their parenthood journey – including fertility and pregnancy appointments and baby loss. We also introduced enhanced family policies in the US and Bulgaria.

Our Black@Paysafe network developed a new reciprocal mentoring programme, which will support career growth for our black and ethnic minority employees and engage senior leaders on DE&I transformation. The programme launched in early 2024.

Our DE&I employee networks

- Asian@Paysafe
- Black@Paysafe
- Families@Paysafe
- Latinos@Paysafe
- LGBTQ+@Paysafe
- Women@Paysafe

DE&I-focused months in 2023

- February: Black History Month (US)
- March: Women's Month
- May: Asian Heritage Month
- June: Pride Month
- July: Families Month
- September: Latin Celebration Month
- October: Black History Month (UK)
- November: Men's Health Month

82%

of respondents in our 2023 employee survey believe Paysafe shows a genuine commitment to DE&I



Paysafe was highly commended in the Diversity and Inclusion Excellence category at Fintech Futures' Banking Tech Awards 2022

Health, safety and wellbeing

Keeping our people safe and healthy

We believe that a strong health and wellbeing approach is vital to improved performance and growth.

Though our offices are low-risk work environments, maintaining safe workspaces is important for us. We believe that a healthy and safe office is essential to productivity and strive to provide clean, collaborative and ergonomic workspaces with a focus on inclusion, wellbeing and neurodiversity. Beyond that, many of our key internal teams – from HR to Workplace Services – are working closely together to build a culture that promotes wellbeing.

Focusing on wellbeing

We aim to champion the physical, mental, social and financial wellbeing of our employees and create positive working environments where they can thrive.

Our wellbeing initiatives include flexible working practices, resources and webinars to encourage physical fitness and nutrition and support for neurodiversity and mental health. Our offices feature a range of wellbeing-focused amenities, including on-site gyms, free nutritious snacks and dedicated spaces for meditation and relaxation.

Each May, we hold our annual Paysafe Day to recognise and celebrate our teams. In September 2023, we completed a companywide step challenge to promote the importance of an active lifestyle.

75%

of respondents in our 2023 employee survey believe they are able to successfully balance their work and personal life

68%

agree that Paysafe takes a genuine interest in employees' wellbeing – above the global benchmark

Maintaining high standards of health and safety

We have a global health and safety handbook, which is supplemented by any additional measures required by regional laws. In every office, we have a dedicated person responsible for managing and delivering on our requirements around training, first aid supplies, signage and recruiting fire marshals and first aiders. Above that, our Workplace Services, Operational Resiliency and Business Continuity Management teams collaborate to provide for the ultimate safety of our employees and to respond to any disruptive events.

We aim to keep our approach fit for purpose through annual health and safety and fire safety risk assessments.

Examples of local initiatives include our first aid/wellness room in Vienna, which provides regular health check-ups by qualified doctors and nurses, our partnership in London with a third-party health and safety provider who carries out our risk assessments, and CPR training from the American Heart Association in Jacksonville. We are also working with a third-party provider who will be providing online display screen equipment assessments for employees globally.



Spotlight

Introducing our dynamic capability academies

In 2023, we began the process of evolving our learning and development moving away from traditional ad hoc training courses towards a more ongoing and dynamic academy approach.

Once rolled out, our capability academies will provide mentoring, coaching and learning as part of our employees' day-to-day activities. This will allow them to grow their foundational knowledge across relevant and focused topics and gain certifications in a flexible way.

We launched our first academy, dedicated to fintech, in 2023. It is focused on two aspects: growing understanding of the fintech industry and of Paysafe. It introduces key concepts, technologies and trends in the fintech industry, with modules covering payment processing, blockchain and crypto and the role of AI and machine learning.

It also has modules on Paysafe's products and services and the role they play in the fintech market. This combined internal and external perspective will grow our employees' understanding of our business and the markets we're in and enable them to apply this expertise in their role.

The Fintech Academy's first sessions, held in October and November 2023, were attended by over 2,000 people and received over 90% satisfaction from respondents.

We are currently planning for nine further academies to be introduced in the coming years, with our sales academy set to be launched in 2024, followed by topics including cyber security, data literacy and finance.

Thriving society

Enhancing access and opportunity across markets

Through our actions, our products and our people, Paysafe strives to make a positive contribution to society.

Our solutions help solve the complexities of digital commerce. We are continually working to remove pain points and increase accessibility for all customers and aim to remove barriers to entry for a variety of underserved consumers.

We have a global commitment to corporate responsibility and doing business the right way. Supporting worthwhile causes and the communities in which we operate, through corporate donations to fundraising activities and volunteer days, is a key focus and a programme we aim to grow in 2024.

We are also working to understand and minimise the impact of our operations and value chain on the climate and the environment.

Our targets and supporting KPIs for 2024

| Material topic | Target: | Supporting KPI: |
|--|--|--|
| Financial and digital inclusion | Increase the accessibility to financial products and digital solutions for our customers | Increase the reach of existing solutions |
| Community relations and impacts | Formalise a volunteering programme and establish a baseline | Number of hours dedicated by employees to community volunteering and charity initiatives |
| Climate change impacts | Map our carbon footprint and engage with our suppliers/providers | Scope 1, 2 and 3 GHG emissions |



Including, connecting and empowering our customers

Driving financial and digital inclusion and contributing to creating an inclusive and sustainable digital economy for all.

Our easy and fast payment options enable a broad spectrum of customers to find the right solution for their needs.

We are working to improve the inclusivity of our offering by optimising the user experience for our consumer products (as discussed in Consumer safety and wellbeing on page 14). As part of centralising our strategy, products and marketing, we are also better integrating our wide range of solutions to make it easier for customers to understand and benefit from all the options available.

Through our Fintech Academy and other learning opportunities, we are growing awareness of our inclusive products and ensuring our employees keep inclusion in mind in all their activities. In 2024, we are continuing to explore financial and digital inclusion across our different products, services and verticals.

Leading in the eCash market

In recent years, despite increasing talk of the move towards cashless societies, governments in a number of countries have moved to legally protect access to cash because many people still rely on it.

We are a leading player in the eCash market, connecting millions of cash-dependent and cash-preferring consumers with online merchants across different sectors and geographies. With our products paysafecard and Paysafecash, we build the bridge between online products and services, and the offline world of physical money.

As more and more products and services migrate online, our solutions increase financial and digital inclusion by providing a safe and easy way for cash-based, security-conscious or unbanked consumers – especially within emerging economies – to deposit or withdraw cash and purchase goods and services online.

We not only lower the barriers for consumers to enter the world of digital payments, our eCash products also help with budgeting – a key consideration for vulnerable customers.

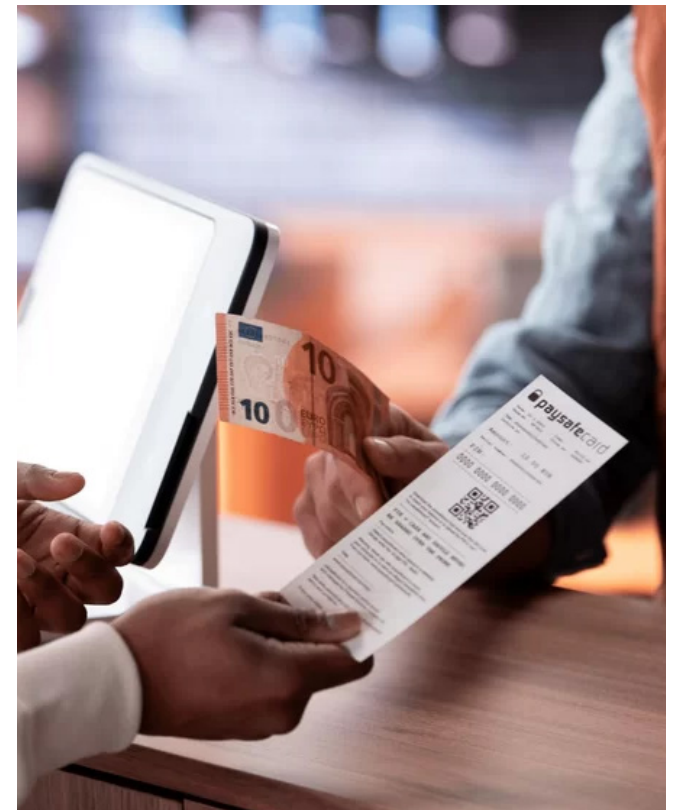
We've seen a wide range of use cases to demonstrate the significant impact of our eCash products. In the US, where approximately 19% of households are still cash dependent¹, housing companies are using Paysafe to allow their customers to pay rent using Paysafecash. In Germany, we work with the government to provide unemployment and emergency support payments in a way that can easily be turned into cash. We are also working with energy and utility companies to enable them to collect cash from customers who lack digital funds or struggle to transfer money on time.

Our products also support the needs of our customers in financial services. As traditional banks and financial institutions reduce infrastructure costs by closing branches and ATMs, Paysafecash allows banks to continue to meet the cash needs of their customers, even in rural areas. By integrating Paysafecash into mobile bank applications, we allow customers to deposit or withdraw cash in all connected partner locations.

Through greater integration and expanded functionality – such as the Next Best Action feature discussed in Consumer safety and wellbeing on page 14 – we are also highlighting our eCash solutions as an alternative option to our digital wallet customers, should their chosen payment method fail for any reason.

19%
of the US population is dependent on cash¹

6%
of ecommerce transactions are paid with cash in the EU²



1. <https://www.fdic.gov/analysis/household-survey/index.html>

2. <https://www.ppro.com/countries/>

Community relations and impacts

Supporting the communities in which we operate

We are committed to having a positive impact on our communities through activities above and beyond our business operations.

We contribute to the local communities in which our offices are based through collaboration with local charities, volunteering our time and making donations to help local causes. We focus on celebrating our local cultures and empowering our team members to give back in ways that are meaningful to them.

We have Corporate Responsibility committees in four regions, focused on organising and championing initiatives that are meaningful to our employees and impactful for surrounding areas. A network of active volunteer champions also engages with communities and drives employee involvement with initiatives on a local level. They are supported by a central team.

We believe in the positive impact volunteering can have on our employees, recognising that it boosts wellbeing and engagement, and contributes to a positive company culture. All Paysafe employees are given a one-day volunteering allowance and encouraged to use it to contribute their time and skills to a cause they care about in the local community. In Bulgaria, we marked a record participation in the number of volunteers taking part in initiatives such as Supporting Elderly People in North-West Bulgaria and supporting Race for the Cure, Europe's largest breast cancer awareness run and walk.

Global Paysafe initiatives and donations in 2023 supported causes including Movember, BCause Foundation, the American Heart Association, the Middle Eastern Humanitarian appeal, Ukraine Humanitarian appeal and Turkey-Syria Earthquake

appeal. Our global step challenge in September 2023 raised \$12,000 (local currency equivalent) for local charity causes, and our senior leaders raised money in support of local charities by making candles, festive baubles and holiday cards during the Paysafe Leadership Summit held in Sofia in December.

Across our offices, our commitment to community support has been evident throughout the year in many charitable endeavours and employee-volunteering initiatives. In London, we donated over 100 laptops and other tech equipment to Redbridge Council's fostering team and held a festive food drive for local charity The Felix Project.

In the US, we sponsored the Leukemia & Lymphoma Society's annual 'Light the Night' fundraising walk and assembled meals for the Jim & Tabitha Furyk Foundation Annual Hope for the Holidays Packing event.

In Montreal and Calgary, we held a food and clothes drive and donated to homeless shelter Resilience Montreal. The team also participated in the Montreal Children's Hospital Foundation's Pedal for Kids fundraiser and hosted its annual charity poker competition.

In 2024, we will be elevating our approach and support for communities by launching the Paysafe Giving programme (see more in the case study to the right).

70% of respondents in our 2023 employee survey agree that Paysafe does a good job supporting the communities where it operates

36 individual charities supported



Enhancing our community support

In 2024, we will launch Paysafe Giving, a formalised global volunteering and charitable giving programme to grow our support for the local communities in which we operate.

The programme will be sponsored by the senior leadership team and supported by a network of community leads in our offices and a new companywide community platform.

Once the programme is launched, we will be measuring the number of hours dedicated by employees to community volunteering and charity initiatives to establish a baseline for volunteering hours.

We will also keep community giving front of mind through a new global Paysafe Giving Week, designed to encourage more employees to volunteer across the organisation.

Climate change impacts

Focused on environmental impact and risk

We are working to understand and minimise the climate and environmental impact of our operations and value chain.

Our environmental impact

We have 15 offices and 7 data centres and reducing their environmental impact is a key focus for our team. We are working to minimise our waste and reuse or recycle as much of it as possible and minimise energy and water usage in our buildings, vehicles and processes to reduce our consumption of natural resources. We have created a Green Office Charter to communicate these pledges including green actions that we expect all employees to take.

Energy and emissions performance

Paysafe has achieved CarbonNeutral certification every year since 2019, through offsetting our carbon emissions as part of our environmental programme. The CarbonNeutral certification was created by Natural Capital Partners.

Last year, we began incorporating energy consumption from data centres into our carbon footprint calculations. In 2023, 36% of energy usage came from data centres.

This year, we are disclosing our Scope 1, 2 and 3 emissions, and have committed to setting an emissions reduction target. Since 2021, our emissions have decreased by 19%, primarily due to reduced electricity consumption as a result of some of our offices closing.

Scope 1-3 emissions (tCO₂e)

| Scope | 2021 | 2022 | 2023* |
|------------------------|----------------|----------------|----------------|
| Scope 1 | 229.9 | 61.4 | 74.7 |
| Scope 2 | 2,541.9 | 1,724.2 | 1,859.6 |
| Scope 3 | 1,209.9 | 1,964.5 | 1,280.5 |
| Total emissions | 3,981.7 | 3,750.1 | 3,214.8 |

* Starting from 2023, Paysafe has started to include cloud emissions into carbon footprint calculations.

Understanding our climate risk

This year, we engaged in a process to identify, understand and assess our climate-related risks and opportunities using the framework of the Task Force on Climate-Related Financial Disclosures (TCFD).

Leveraging external specialists as well as internal expertise, we conducted a market and peer review to enable us to compile a comprehensive list of climate-related risks and opportunities. These were assessed based on relevance to our company, potential financial impact, likelihood of occurrence and the likely time horizons in which the risks or opportunities would materialise.

A qualitative climate scenario analysis was also conducted, through which we assessed the materiality of each prioritised risk and opportunity across time horizons (short-, medium- and long-term) and temperature scenarios. The analysis noted a number of transition risks, one physical risk and one transition opportunity.

We are currently incorporating climate risk into Paysafe's broader risk register and plan to re-assess our climate-related risks and opportunities on an annual basis to provide a thorough and up-to-date understanding of how they will impact our business. This is in line with how we approach the assessment of our non-climate risks.

We have disclosed a number of climate-related metrics this year. Our work to define other metrics related to our transition and physical risks will continue to develop as our data capabilities and scenario analysis evolve and become more mature.

TCFD disclosures on page 37

36%

of our energy use originates from our data centres

19%

reduction in total emissions since 2021



| Spotlight

Giving back globally

In September 2023, Paysafe employees across the globe took part in a step challenge as part of our annual Wellbeing Month. The winner from our six main regions was able to donate 2000 of the local currency to a charity partner of their choice within the communities where we operate. The companywide initiative promoted Paysafe's ongoing commitment to supporting the wellbeing of our team members as well as our local communities. Employees were encouraged to get away from their desk, promoting walking as a way to look after their physical health and improve mental wellbeing. Participants were offered a subscription to a fitness tracking app to power the challenge, and a weekly leadership board was shared to bring out the competitive spirit of those taking part. The charities that received donations at the end of the challenge included Youth Talk, Royal National Lifeboat Institution, American Heart Association, BCause Foundation and the Red Cross.

Responsible business practices

Committed in our approach to governance and ethics

We want our stakeholders to be confident that we are operating in a responsible manner. By promoting effective governance, ethics and compliance across our organisation, we can win the trust of consumers and merchants, as well as of our employees and investors.

Our approach is built on experienced leaders, established committees and robust policies, standards and procedures to guide everyone that works for Paysafe. This also includes growing requirements for our suppliers and partners and ensuring we are all accountable.

As we commit to new environmental and social ambitions, responsible business practices have a key role to play in providing a solid foundation to build on.

Our targets and supporting KPIs for 2024

| Material topic | Target: | Supporting KPI: |
|--|--|--|
| Corporate governance | Provide a sustainability training module to our Board | Number of sustainability training modules completed |
| Business behaviour and ethics | 95% of compliance training completed | % of employees that completed compliance training |
| Responsible supply-chain management | Update the E/S criteria in our supply chain management standards | Number of questionnaires issued including E/S criteria |



Corporate governance

Committed to effective corporate governance

We are committed to instilling good governance at every level of our organisation and ensuring we maintain an effective system of internal control.

We have a clear governance structure designed so that the Board, its subcommittees and executive leadership act responsibly in strategic decision-making, risk management and the pursuit of our objectives.

Our approach to corporate governance is designed to facilitate effective management of the organisation, promote ethical and responsible business conduct, promote Board and management accountability and to balance our strategic growth ambitions with the long-term interests of our stakeholders.

Setting the right expectations, standards and guidance

Our group-level expectations and standards are laid out in our global policy framework. Consisting of three layers of policies, it contains practical support and operational guidance on a wide range of governance topics for everyone at Paysafe.

Our global policy framework

Tier 2, 3 & 4 Supporting internal policies
Policies designed to support the implementation of Tier 1 policies.

Tier 1 policies High-level strategic corporate policies
Ten overarching and strategic corporate policies with global application across Paysafe.

The overarching policy is supported by the Paysafe Partner Code and Senior Managers' Code.



Corporate governance continued

Role and responsibilities of the Board

The Board's responsibility is one of oversight, as the ultimate decision-making body of Paysafe. In performing their duties, our Board members are focused on exercising their business judgement in the best interests of the company. The Board oversees the members of senior management, who direct and oversee our strategy, performance and risk management.

Board composition and structure

Our Board members possess relevant skills qualifications and extensive industry experience. We believe our Board members individually bring diversity in thought, background and experience with notable track records of success.

We have an independent Chairman and 44% of independent directors. The Board expects to return to a majority of independent directors in 2024.

We currently have one female Board member, equating to 11% female diversity. In line with our commitment to improving diversity across Paysafe, and specifically women in leadership roles, the Board is endeavouring to have more highly qualified women and individuals from underrepresented communities included in candidate lists for Board and leadership positions.

22%

of the Board bring sustainability experience and skillset

The Board has established the following Board committees to oversee certain functions within the business:

| | | | |
|---|--|---|---|
| <p>Audit Committee The Group Audit Committee has oversight of Paysafe's accounting and financial reporting processes and internal controls, compliance with legal and regulatory requirements regarding accounting and financial reporting, the performance of both our external auditor and internal audit function, as well as our whistleblowing process.</p> | <p>Compensation Committee The Group Compensation Committee is responsible for setting compensation for executive officers and directors and monitoring our incentive and equity-based compensation plans.</p> | <p>Nominating and Corporate Governance Committee The Group Nominating and Corporate Governance Committee's duties include developing and implementing corporate governance guidelines, identifying potential new Board members, overseeing Board and committee evaluations and owning our management continuity-planning processes. See also Sustainability governance on page 8</p> | <p>Risk Oversight Committee The Group Risk Oversight Committee is responsible for overseeing and advising the Board on risk management matters, overseeing our enterprise risk management framework and internal control systems, monitoring the effectiveness and independence of the Group Chief Risk Officer and risk management function, and advising the Board on risk appetite.</p> |
|---|--|---|---|

The Board, through the Nominating and Corporate Governance Committee, conducts periodic self-evaluations to determine whether it and its committees are functioning effectively.

Business behaviour and ethics

Conducting our business with honesty and integrity

Working in an ethical, professional and diligent way is vital to maintaining our position as a trusted provider of payment services around the world.

Our values promote and foster a commitment to openness, accountability and high ethical standards. This belief is underpinned by the Paysafe Code and a range of supporting policies that articulate our approach to privacy and data protection, anti-bribery and corruption, modern slavery or human trafficking, whistleblowing, managing conflicts of interest and ensuring fair customer treatment.

Everyone working for Paysafe is required to understand and follow the Paysafe Code and its supporting policies (see our global policy framework on page 29). We strive to keep employees up to date and compliant with regulatory requirements through annual training.

Prohibiting bribery and corruption

We have a zero-tolerance approach regarding bribery and corruption. This is enforced through our Anti-Bribery and Corruption Programme, which sets out rules and measures to detect and mitigate the risk of potential bribery and corruption. The programme details key policies, procedures and controls for risk assessment, prevention and detection and assessing our effectiveness. It is supported by mandatory annual training for all Paysafe employees.

Protecting human rights

Modern slavery and human trafficking are crimes and violations of fundamental human rights. We are committed to having no involvement in modern slavery, human trafficking, child labour and forced labour of any type, including having no dealings with any business knowingly involved in these practices. Regular compliance training educates and raises awareness for our employees, and we publish an [annual transparency statement](#) to communicate the steps we are taking to prevent forced labour, slavery and human trafficking.

Encouraging employees to speak up

Paysafe is committed to complying with all applicable laws relating to whistleblowing. Our employees are a vital source of insight for revealing possible issues or misconduct that need to be addressed. Our Whistleblowing Policy encourages employees to raise concerns about any misconduct or wrongdoing that goes against our company and Paysafe Code.

Alongside reporting concerns to HR, management or any member of leadership, we have a Compliance Whistleblowing team, a Whistleblowing Champion and an external confidential whistleblowing channel, Lighthouse Services, which offers 24/7 reporting via a dedicated hotline and web channel.



Responsible supply chain management

Bringing partners on our sustainability journey

We aim to work with suppliers that share our values, sustainability commitments and the principles of the Paysafe Partner Code.

We work with a range of suppliers and corporate partners that provide goods and services across categories including IT hardware and software, marketing, consulting, recruiters, contractors and labour. We also employ a limited number of third parties to manufacture goods for us (e.g. prepaid cards and POS terminals).

Following European Banking Authority (EBA) Guidelines on outsourcing arrangements, we seek to work with third parties that share our commitment to conducting business in a responsible, environmentally and socially sustainable manner. We uphold international standards on human rights, have zero tolerance for forced labour, modern slavery and human trafficking in any part of our business and advocate for environmental protection and safe working conditions.

All vendor management and procurement is overseen by our Chief Risk & Compliance Officer, reflecting our commitment to introduce greater due diligence around our supply chain.

For certain third parties, we make it a contractual commitment to comply with our policies on anti-bribery and corruption, privacy and security, and to work in line with the Paysafe Code. We will consider terminating contracts where we believe suppliers have not met our standards or their contractual commitments.

To assess and mitigate risks in our supply chain, we operate a risk-based supplier management approach in line with our regulatory obligations. This approach closely monitors suppliers against KPIs, SLAs and our business continuity plans, along with other key commercial and strategic considerations.

As part of the supplier management programme, applications for new supplier relationships are reviewed with the goal that Paysafe only works with companies that align with our high ethical standards. This now includes a sustainability questionnaire to grow our knowledge of our suppliers' current practices and commitments.

The Partner Code

Our partners must comply with all applicable laws and regulations; however, in some instances, we impose more stringent requirements of our partners. These requirements are communicated in our Partner Code. It lays out how we expect our partners to treat consumers, their employees and their own supply chain, with focuses on modern slavery and human trafficking, bribery and corruption, consumer protection, money laundering, discrimination and harassment and competition and fair dealing.



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Sustainability performance metrics

In the following table, we disclose our sustainability programmes, policies and metrics and have included a mapping to the Global Reporting Initiative (GRI) Standards. Our mapping to the GRI Standards is provided for informational purposes and represents a preliminary or informal alignment rather than an official endorsement or disclosure. For our SASB disclosure, please refer to page 38.

| Category | 2023 | GRI |
|---|-------------------------|-------|
| Sustainability reporting principles | | |
| Approach to stakeholder engagement | p.11 – Overview section | |
| Process to determine significant topics | p.9 – Overview section | |
| List of significant topics | p.10 – Overview section | |
| Environment | | |
| Energy consumption | | |
| Total global energy consumption (KWh) | 6,581,531 | 302-1 |
| Total data centre energy consumption (KWh) | 2,353,107 | |
| Total facilities energy consumption (KWh) ¹ | 4,228,424 | |
| Greenhouse gas emissions | | |
| Total emissions (market-based) 2023 (tCO ₂ e) | 3,214.8 | 305-1 |
| Scope 1 Direct emissions (tCO ₂ e) ² | 74.7 | 305-2 |
| Scope 2 Indirect electricity emissions (location based) (tCO ₂ e) ³ | 1,555.8 | 305-3 |
| Scope 2 Indirect electricity emissions (market based) (tCO ₂ e) ³ | 1,859.6 | 305-3 |
| Intensity metric 1 – metric tonnes CO ₂ e per FTE (market based) (tCO ₂ e) | 0.99 | 305-3 |
| Intensity metric 2 – metric tonnes CO ₂ e per 1.6 billion \$ revenue (market based) (tCO ₂ e) | 2,009.3 | 305-3 |

- Energy consumption from offices includes energy from natural gas and electricity.
- Scope 1 emissions include emissions from mains gas and refrigerant gas losses.
- Scope 2 emissions include emissions from the generation of purchased electricity.
- Other waste includes office waste including landfill and recycled waste. As we do not collect waste data, we applied benchmark of 130kg per FTE (ref: typical practice, Cundall), 50:50 landfill to recycle ratio.
- Paysafe does not currently collect data on employee commuting. This data is for home working only. For locations where office usage data was not available, the global average rate of 38% has been assumed.

| Category | 2023 | GRI |
|---|----------------|-------|
| Greenhouse gas emissions (continued) | | |
| Scope 3 Other indirect emissions – fuel and energy-related activities T&D losses (tCO ₂ e) | 150.3 | 305-3 |
| Scope 3 Other indirect emissions – waste generated in operations (other waste) (tCO ₂ e) ⁴ | 62.4 | 305-3 |
| Scope 3 Other indirect emissions – business travel (hotel and transportation) (tCO ₂ e) | 498.8 | 305-3 |
| Scope 3 Other indirect emissions – employee commuting (emissions arising from employee homeworking and remote work) (tCO ₂ e) ⁵ | 476.9 | 305-3 |
| Scope 3 Other indirect emissions – cloud emissions (tCO ₂ e) ⁶ | 92.2 | 305-3 |
| Total Scope 3 emissions (tCO₂e) | 1,280.5 | |
| Social | | |
| Employees⁷ | | |
| Total number of global employees, by headcount, at the end of the reporting period | 3,189 | |
| LATAM ⁸ | 173 | |
| Europe ⁹ | 2,163 | |
| North America ¹⁰ | 853 | |
| Total number of global employees, by headcount, as an average across the reporting period | 3,237 | |

- Cloud emissions include emissions from our third-party cloud providers.
- Data taken as of 31.12.23. Contractors, interns and contingent workers are excluded from this data, in line with 20F reporting.
- This data covers Peru, Ecuador, Colombia, Chile, Mexico and Brazil.
- This data covers UK, Ireland, Poland, Austria, Bulgaria, Switzerland, Germany, Spain and Gibraltar.
- This data covers Canada and the US.

Appendix continued

| Category | 2023 | GRI | | |
|--|-----------------|--------------|----------------|----------|
| Social | | | | |
| Diversity, equality & inclusion | | | | |
| Percentage of employees at top management level ¹ | 2.8% | 405-1b | | |
| Average female pay for every male dollar earned ² | 0.98 | | | |
| Gender diversity – by region (number of employees) | Women | Men | Total | |
| LATAM ³ | 65 | 108 | 173 | |
| Europe ⁴ | 1,013 | 1,149 | 2,162 | |
| North America ⁵ | 418 | 434 | 852 | |
| Total⁶ | 1,496 | 1,691 | | |
| Gender diversity – by management type (number of employees) | Women | Men | Total | |
| Top management level ¹ | 29 | 59 | 88 | 405-1b |
| Middle management level ² | 217 | 282 | 499 | 405-1b |
| Age diversity⁹ (%) | Under 30 | 30-50 | Over 50 | |
| | 23 | 67 | 8 | |
| Age diversity⁹ – by management type (%) | Under 30 | 30-50 | Over 50 | |
| Top management level ⁷ | 0 | 56 | 35 | 405-1bii |
| Middle management level ⁸ | 4 | 85 | 11 | 405-1bii |

1. Top management includes Operational Leadership Team, Senior Leadership Team, ExCo (executives) and Non-Executive Directors (NEDs).
2. All salaries around the world were calculated into USD to normalise the data into one currency. We then stayed true to the country and then aligned the salary comparison by various components related to our job architecture – job function, job family, grade and career ladder.
3. This data covers Brazil, Chile, Colombia, Ecuador, Mexico, Peru.
4. This data covers Austria, Bulgaria, Germany, Gibraltar, Ireland, Poland, Spain, Switzerland, UK.
5. This data covers Canada and the US.

| Category | 2023 | GRI |
|---|------|----------|
| Learning and development | | |
| Average number of training hours per person for employees ¹⁰ | 17.1 | 404-1-ai |
| Average number of training hours per male employee ¹⁰ | 16.5 | 404-1-ai |
| Average number of training hours per female employee ¹⁰ | 18.3 | 404-1-ai |
| Annual employee survey participation rate | 84% | |
| Employee engagement in the annual survey | 75% | |
| Percentage of employees that participated in regular performance reviews and career development reviews | 100% | 404-3a |
| Parental leave, compensation and benefits | | |
| Percentage of all employees that were entitled to take parental leave | 100% | 401-3a |
| Percentage of employees covered by benefits | 100% | 401-2 a |

6. Two employees have chosen not to report or do not report in line with these categories. We recognise that, although certain frameworks require employees to identify as men or women, some of our colleagues may not identify with either gender. We continue to actively support our colleagues and customers of all gender identities, working to better understand the make-up of our workforce through voluntary self-disclosure and collaborating with our internal LGBTQ+@Paysafe network.
7. Top management includes Operational Leadership Team, Senior Leadership Team and ExCo (executives) and NEDs.
8. Middle management includes senior managers and people managers.
9. This excludes 33 employees who have not reported age data.
10. This does not include NEDs, who are covered by a separate training programme. The learning hour data is derived from 63,251.50 total learning hours logged in our internal HRIS. However, it excludes learning hours from online libraries and mentoring programmes, which, when factored in, amounts to over 78,000 learning hours.

Appendix continued

| Category | 2023 | GRI |
|---|-----------------|----------------|
| Social | | |
| Health & safety | | |
| Number of employee fatalities as a result of work-related injuries ¹ | 0 | 403-9a i |
| Number of recordable work-related accidents for employees ¹ | 0 | 403-9a i |
| Community impacts (giving) | | |
| Number of individual charities supported | 36 | |
| Number of employee-volunteering hours ² | 1,200 | |
| Total aggregated giving/donations annually (in USD) | 155,013 | |
| Governance | | |
| Corporate governance | | |
| Frequency of Board evaluations | Annual | |
| Board diversity (%) | Male | Female |
| | 89% | 11% |
| | Under 30 | 30-50 |
| | 0% | 44% |
| | | Over 50 |
| | | 56% |
| | | 405-bii |

1. Paysafe is a low-risk work environment – Paysafe does not currently have any incidents recorded.

2. This number is for Sofia only. 300 employees volunteered in 2023, volunteering between 2 and 8+ hours depending on the initiative. On average, we assume for Sofia 300 x 4 hours = 1,200 hours.

3. Conduct and ethics training covers a number of important topics including; compliance, anti-corruption, anti-money laundering and bribery. The completion rate includes employees on leave (e.g. parental leave, long-term sick leave) and that had their training carried over into the following year.

4. In cases of non-compliance, Paysafe locks the individual's email and Teams accounts, and they must complete the respective course(s) to be able to continue working.

| Category | 2023 | GRI |
|---|-------|---------|
| Business ethics and compliance | | |
| Percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to | 100% | 205-2 a |
| Total number of employees that have completed conduct and ethics training ³ | 3,211 | 205-2 e |
| Percentage of employees that have completed conduct and ethics training ³ | 99% | 205-2 e |
| Percentage of functions at risk of corruption and bribery that are covered by training programmes | 100% | |
| Responsible supply chain management | | |
| Total number of suppliers sourced from at the end of the reporting period | 3,253 | |
| Total number of new suppliers in reporting period | 311 | |
| Number of questionnaires issued that include E/S criteria | 3,253 | |
| Percentage of new suppliers that received a questionnaire containing environmental social and governance criteria | 100% | |
| Data privacy | | |
| Percentage of employees who completed mandatory data privacy and security training ⁵ | 100% | |

Appendix continued

TCFD disclosure table

The table below summarises our approach to managing and reporting our progress against the TCFD recommendations. We will continue to assess and develop our disclosures, considering relevant TCFD guidance and materials along with evolving best practice.

| TCFD pillar | TCFD recommendation | Paysafe disclosure |
|---|--|--|
| Governance Disclose the organisation's governance around climate-related risks and opportunities. | a. Describe the Board's oversight of climate-related risks and opportunities. | p.8 (Governance section of the Sustainability Report) |
| | b. Describe management's role in assessing and managing climate-related risks and opportunities. | p.8 (Governance section of the Sustainability Report) |
| Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material. | a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term. | p.26 (Climate change section of the Sustainability Report) |
| | b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning. | p.26 (Climate change section of the Sustainability Report) |
| | c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | p.26 (Climate change section of the Sustainability Report) |
| Risk management Disclose how the organisation identifies, assesses and manages climate-related risks. | a. Describe the organisation's processes for identifying and assessing climate-related risks. | p.26 (Climate change section of the Sustainability Report) |
| | b. Describe the organisation's processes for managing climate-related risks. | p.26 (Climate change section of the Sustainability Report) |
| | c. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management. | p.26 (Climate change section of the Sustainability Report) |
| Metrics & targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material. | a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. | p.26 (Climate change section of the Sustainability Report) |
| | b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. | p.26, p.34 (Climate change section of the Sustainability Report) |
| | c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets. | p.26 (Climate change section of the Sustainability Report) |

Appendix continued

SASB table

Paysafe's 2023 SASB table has been prepared following the guidance of the Sustainability Accounting Standards Board's (SASB) Technology and Communication sector software & IT services industry standard. This is the first year Paysafe's disclosures have been prepared using the SASB Standards. We will continue to enhance our reporting against the SASB Standards over time. The table below references public disclosures as of the year ended 31 December 2023.

Technology & Communications Sector: Software & IT Services Standard

| Topic | SASB code | Accounting metric | Paysafe disclosure |
|--|--------------|--|--|
| Environmental Footprint of Hardware Infrastructure | TC-SI-130a.1 | (1) Total energy consumed (2) Percentage grid electricity and (3) Percentage renewable | p.34 (Sustainability performance metrics section of Sustainability Report) |
| | TC-SI-130a.2 | (1) Total water withdrawn (2) Total water consumed Percentage of each in regions with High or Extremely High Baseline Water Stress | We do not currently track this data. |
| | TC-SI-130a.3 | Discussion of the integration of environmental considerations into strategic planning for data centre needs | Most of our data servers are managed by third parties, some of whom have publicly disclosed efforts to address their environmental footprint, including commitments to 100% renewable energy use, water positivity and climate neutrality. |
| Data Privacy & Freedom of Expression | TC-SI-220a.1 | Description of policies and practices relating to targeted advertising and user privacy | Protecting confidentiality and security of personal data is integral to the way in which we conduct business globally. We inform customers about their rights and options regarding privacy in our Privacy Notice, customer journey notices and terms of business, and seek consent or apply other legal means on privacy aspects, including cookies and marketing preferences. Please also see p. 13 and our public SEC filings, which are available on our investor relations website . |
| | TC-SI-220a.2 | Number of users whose information is used for secondary purposes | We only use customer data for the purposes disclosed in the privacy notices provided to our customers. |
| | TC-SI-220a.3 | Total amount of monetary losses as a result of legal proceedings associated with user privacy | Material legal proceedings are disclosed in our SEC filings, which are available on our investor relations website . |
| | TC-SI-220a.4 | (1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure | As per our legal obligations, our Company, similarly to all others, must furnish information to government agencies when we receive valid judicial requests, subpoenas or other legal mandates. We always seek to examine each request we receive to ensure that the requesting governmental agency is legitimately authorised to access the specific data they seek. |

Appendix continued

| Topic | SASB code | Accounting metric | Paysafe disclosure |
|--|--------------|--|---|
| Data Privacy & Freedom of Expression (continued) | TC-SI-220a.5 | List of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring | We operate in a regulated industry. We are obliged to monitor transactions to prevent fraud and money laundering. We have been authorised to provide our services in the United States, Switzerland, the United Kingdom and the European Economic Area, amongst other jurisdictions. |
| Data Security | TC-SI-230a.1 | (1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected | Throughout 2023, we experienced no data breaches that were material in nature or required disclosure within our public SEC filing. |
| | TC-SI-230a.2 | Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards | We have established an enterprise-wide information security programme, which includes a robust security controls framework, a broad range of cyber defences, round-the-clock security operations capability and processes and systems to identify security threats and vulnerabilities. Our approach to cyber security is founded upon industry best practices and standards and is designed to safeguard customer and commercial data, protect our networks and systems and enable an effective response to cyber-attacks to ensure continued business operations. Please also see p.13 and our public SEC filings, which are available on our investor relations website . |
| Recruiting & Managing a Global, Diverse & Skilled Workforce | TC-SI-330a.1 | Percentage of employees that require a work visa | This metric is not a global control parameter for Paysafe. Our strategies and measures with regard to our workforce are covered on pp. 17 to 22. |
| | TC-SI-330a.2 | Employee engagement as a percentage | p.19 (Workforce management section of Sustainability Report) |
| | TC-SI-330a.3 | Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees | p.35 (Sustainability performance metrics section of Sustainability Report) |
| Intellectual Property Protection & Competitive Behaviour | TC-SI-520a.1 | Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations | In 2023, we were not involved in any material legal proceedings associated with anti-competitive behaviour regulations. |
| Managing Systemic Risks from Technology Disruptions | TC-SI-550a.1 | Number of (1) performance issues, (2) service disruptions, and (3) total customer downtime | 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 monitoring to maintain our targeted uptime. Our technology estate is designed using industry best practices and incorporates measures to ensure business continuity and system redundancy, reducing downtime and ensuring the overall resilience of our services. |
| | TC-SI-550a.2 | Description of business continuity risks related to disruptions of operations | Paysafe operates a robust Business Continuity Management System, designed to underpin business operations, enable us to consistently meet customer needs and to resume normal business operations in a timely manner in the event of a significant disruption. The Business Continuity Management System is independently audited on an annual basis and is certified as compliant with ISO22301:2019. Please also see our public SEC filings, which are available on our investor relations website . |

Appendix continued

Glossary

| | | | |
|---|---|-------------------------|---|
| CarbonNeutral certification | CarbonNeutral certification means that a company has followed The CarbonNeutral Protocol to make a clear, credible, transparent claim of their carbon neutral action. | Gateway solutions | Gateway solutions enable business clients to secure, authorise and execute different types of transactions through a convenient and seamless service experience. |
| Climate change | Climate change refers to long-term shifts in temperatures and weather patterns. Since the mid-1800s, humans have contributed to the release of carbon dioxide and other greenhouse gases into the air, causing global temperatures to rise. | GHG emissions | Greenhouse gases (GHGs) are gases in the Earth's atmosphere that trap heat. Emissions of CO ₂ and other GHGs are the primary driver of climate change today. |
| Climate scenario analysis | Scenario analysis is a well-established method for developing strategic plans based on consideration of a range of plausible future climate risks and opportunities. | iGaming | iGaming, also referred to as online gaming or i-gaming, is defined as engagement in wager-based games through digital platforms. |
| Consumer duty | The FCA's Consumer Duty, introduced in July 2023, set higher and clearer standards of consumer protection across financial services and requires firms to put their customers' needs first. | Integrated solutions | Our integrated payments platform offers the full spectrum of payment solutions ranging from credit and debit card processing to digital wallet, eCash and real-time banking solutions. |
| Corporate Sustainability Reporting Directive (CSRD) | The CSRD is a new EU directive that will obligate large and listed companies to share information on how they monitor a wide range of ESG issues and their impact on the planet. | NPS | NPS is a metric used in customer-experience programmes. It measures the loyalty of customers to a company. |
| Data centres | A data centre is a physical location that contains the computing infrastructure that IT systems require, such as servers, data storage drives and network equipment. | NETELLER | NETELLER is one of Paysafe's consumer-facing digital wallet brands. |
| Digital wallets | Digital wallets are internet-based accounts that enable merchants and consumers to send and receive funds instantly, conveniently and securely. | Paysafe Business Wallet | Paysafe Business Wallet is a new product that will bring together features to manage cash flow, profitability, access to liquidity and day-to-day business tasks all in one place. |
| Double materiality | Double materiality assessments necessitate equal consideration and understanding of the planet and society's impact on a business and a business's impact on the planet and society. | Paysafe Code | The Paysafe Code guides the conduct of all who work for and with Paysafe to uphold Paysafe's goals and values. |
| eCash | eCash solutions provide consumers with a safe and easy way to purchase goods and services online with physical cash, removing the need for a bank account or credit card. | Paysafe Partner Code | The Paysafe Partner Code lays out our expectations for partners on modern slavery and human trafficking, bribery and corruption, consumer protection, money laundering, discrimination and harassment and competition and fair dealing. |
| eCommerce solutions | Our eCommerce solutions support a range of eCommerce platforms and offer software to enable the commercial process of buying and selling over the internet. | paysafecard | paysafecard enables consumers to purchase a prepaid code to pay for goods and services online. |
| EBA | The European Banking Authority is an independent EU authority, which plays a key role in safeguarding the integrity and robustness of the EU banking sector to support financial stability. | Paysafecash | Paysafecash enables consumers to deposit cash to use online. |
| FCA | The Financial Conduct Authority is a financial regulatory body in the United Kingdom, which operates independently of the UK Government to ensure financial markets work well. | Quantum computing | Quantum computing is a rapidly emerging technology that harnesses the laws of quantum mechanics to solve problems too complex for classical computers. |
| Fintech | Fintech is an abbreviation of financial technology. It describes the use of technology to deliver financial services and products to consumers. | Skrill | Skrill is one of Paysafe's consumer-facing digital wallet brands. |
| | | TCFD | The Task Force on Climate-Related Financial Disclosures is a framework through which public companies and other organisations disclose their climate-related risks and opportunities. |

Appendix continued

Forward-Looking statements

This report may include “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Paysafe Limited’s (“Paysafe,” “PSFE,” the “Company”, “we,” “us,” or “our”) actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “anticipate,” “appear,” “approximate,” “believe,” “budget,” “continue,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “guidance,” “intends,” “likely,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “will,” “would” and variations of such words and similar expressions (or the negative version of such words or expressions) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, without limitation, Paysafe’s expectations with respect to future performance. These forward-looking statements involve significant risks, uncertainties and events that may cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. While the Company believes its assumptions concerning future

events are reasonable, a number of factors could cause actual results to differ materially from those projected, including, but not limited to: cyberattacks and security vulnerabilities; complying with and changes in money laundering regulations, financial services regulations, cryptocurrency regulations, consumer and business privacy and data use regulations or other regulations in Bermuda, the UK, Ireland, Switzerland, the United States, Canada and elsewhere; risks related to our focus on specialized and high-risk verticals; geopolitical events and the economic and other impacts of such geopolitical events and the responses of governments around the world; acts of war and terrorism; the effects of global economic uncertainties, including inflationary pressure and rising interest rates, on consumer and business spending; risks associated with foreign currency exchange rate fluctuations; changes in our relationships with banks, payment card networks, issuers and financial institutions; risk related to processing online payments for merchants and customers engaged in the online gambling and foreign exchange trading sectors; risks related to becoming an unwitting party to fraud or being deemed to be handling proceeds resulting from the criminal activity by customers; the effects of chargebacks, merchant insolvency and consumer deposit settlement risk; changes to our continued financial institution sponsorships; failure to hold, safeguard or account accurately for merchant or customer funds; risks related to the

availability, integrity and security of internal and external IT transaction processing systems and services; our ability to manage regulatory and litigation risks, and the outcome of legal and regulatory proceedings; failure of third parties to comply with contractual obligations; changes and compliance with payment card network operating rules; substantial and increasingly intense competition worldwide in the global payments industry; risks related to developing and maintaining effective internal controls over financial reporting; managing our growth effectively, including growing our revenue pipeline; any difficulties maintaining a strong and trusted brand; keeping pace with rapid technological developments; risks associated with the significant influence of our principal shareholders; the effect of regional epidemics or a global pandemic on our business; and other factors included in the “Risk Factors” in our Form 20-F and in other filings we make with the SEC, which are available at <https://www.sec.gov>. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions, or circumstances on which any statement is based, except as required by law.

