

# COMDATA GROUP CODE OF ETHICS

*Approved by the Board of Directors on February 18, 2014*

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## 1. PURPOSE

This document, which has been unanimously approved by Comdata S.p.A.'s Board of Directors, is representative of the values held by the Comdata Group and applied in its operations. It provides useful guidelines to ensure that all those working in the Comdata Group abide by these values in order to help prevent any unlawful conduct for which the company could be held liable.

## 2. REFERENCES – RESPONSIBILITIES – DEFINITIONS

### 2.1 REFERENCES

UNI EN ISO 9000:2005	Quality Management Systems - Fundamentals and Vocabulary
UNI EN ISO 9001:2008	Quality Management Systems - Requirements
Italian Legislative Decree 231/2001	Law on the liability of Italian companies, applicable to the Italian parent company, also for offences involving foreign subsidiaries
M.O.C.	Organizational, Management and Control Model in accordance with the law on company liability, applicable to the Italian parent company, also for offences involving foreign subsidiaries

### 2.2 RESPONSIBILITY

The organizational units involved in this document are responsible for its correct implementation.

## 3. INTRODUCTION

The Comdata Group (hereinafter Comdata or “the Group”) wants to build and maintain relations of trust with its stakeholders, i.e. with those individuals, groups or institutions without whose support it would not be possible to achieve Comdata’s company mission or who in any case have an interest in achieving this goal.

The term stakeholders refers to anyone who has an interest in, for whatever reason, the management of the Company such as shareholders, company management, workers, collaborators, clients, suppliers and business partners.

The ethical stance taken by Comdata is a fundamental value underpinning the relations of trust referred to above, and integral to the credibility of Comdata’s conduct in relation to institutions, shareholders, clients and more generally the social, economic and international context in which the company operates.

## 4. ETHICAL PRINCIPLES AND THE VALUE OF REPUTATION

Unethical behaviour when conducting its business activities can undermine the trust between Comdata and its stakeholders, which represents an essential intangible resource. This respect for essential core values helps to build Comdata’s reputation and is the first line of defence against any unlawful conduct that could result in the company being held liable in accordance with Italian Legislative Decree No 231 of 2001 (hereinafter Italian Legislative Decree 231/2001).

The Code of Ethics – which is part of the Models and Protocols prepared by Comdata – is therefore based on:

- General ethical principles on the relations with stakeholders;
- Standards of conduct in relation to each type of stakeholder designed to prevent the risk of unethical behaviour;
- Standards of conduct that are expressly aimed at the prevention of any unlawful conduct as provided in relation to company liability;
- Implementation methods that indicate the system for monitoring compliance with the Code of Ethics, for its continuous improvement and the relative disciplinary system.

All workers, collaborators and anyone involved in the operations of Group companies are obliged to be aware of the Code of Ethics and to actively contribute to its implementation.

Comdata undertakes to promote awareness of the Code of Ethics among its intended recipients, ensuring the maximum distribution possible via the most appropriate tools.

The Code of Ethics will also be brought to the attention of all those with whom Comdata has business relations, with the aim of instilling the regulation of said relations with respect for the principles expressed therein.

This Code of Ethics is binding on all persons and entities that work with Group companies who, therefore, are referred to as the Recipients.

#### **4.1 VALUES**

The values indicate the manner in which it is expected that all workers and collaborators behave each working day in relation to clients, colleagues, the goals pursued and their surrounding environment.

##### **4.1.1 Customer Satisfaction**

The focus on customer satisfaction and the provision of services that meet their expectations are at the heart of Comdata's Corporate Vision.

The promotion of quality is an indispensable factor in ensuring efficiency and customer satisfaction. This encompasses also the receipt, disclosure and management of reports made by customers as a tool for improving the service provided.

##### **4.1.2 Transparency of Relations**

Corporate relations are based on clear and simple rules: transparency, fairness and professionalism are the key to increasing the added value of the services provided. The creation of a pleasant, professional and challenging workplace is a minimum and necessary requirement for the achievement of the desired goals.

##### **4.1.3 Team Work**

Comdata supports and encourages team work. It is the professional, fair and serene contribution of all workers that leads to the achievement of results.

The continual cooperation of colleagues and the sharing of goals form the basis for the creation of a positive corporate environment that encourages a more focused and involved work ethic and increased awareness of customer expectations.

##### **4.1.4 Personnel Development Based on Results**

The Group values the skills and abilities of its people.

Comdata adopts a meritocratic approach whereby ability or the development of skills - including through ongoing training - are unique and indispensable values for the attainment of stakeholder satisfaction and service improvement as perceived by the customer.

##### **4.1.5 Listening and Responsibility**

Comdata believes in listening attentively and critically to all the input received from stakeholders, or rather from customers, workers, consultants, suppliers and external entities. The ability to listen is of fundamental importance in achieving customer satisfaction. The responsibility of workers and collaborators is a winning factor that contributes to the achievement of corporate goals.

#### **5. SCOPE OF APPLICATION OF THE CODE**

Comdata ensures:

- Maximum dissemination of the Code among personnel, collaborators and business partners;
- That the Code is updated;
- That investigations are carried out in the event of a report that the Code has been violated;

- The application, in the event of a Code violation, of appropriate penalties.

## 5.1 OBLIGATIONS OF CODE RECIPIENTS

All Code Recipients, within their own sphere of responsibility, are required to abide by and ensure compliance with the principles established therein.

In particular, all staff are required to be aware of the provisions contained in the Code and to:

- Refrain from any behaviour that is contrary to said provisions;
- Consult either their line manager or the Supervisory Board if they require any clarification on the procedures for implementing the provisions.

## 5.2 VALIDITY OF THE CODE WITH REGARD TO THIRD PARTIES

All Comdata workers and collaborators subject to the Code due to the roles they fulfil are required to inform third parties of the content of the Code of Ethics, which is binding with regard to the parts applicable to said parties.

## 5.3 SUPERVISION, IMPLEMENTATION AND REFERENCE STRUCTURES

The Comdata spa parent company has set up a Supervisory Board (OdV) which is responsible for monitoring the effectiveness of the ethical rules and compliance with the same.

The OdV is assigned the following functions:

- Promote awareness of and distribute the Code of Ethics among Recipients;
- Oversee the implementation of and compliance with the Code of Ethics by the Recipients;
- Protect Recipients from any pressure, intimidation or reprisals in the event they report to the OdV any behaviour and/or actions that are contrary to the principles and provisions contained in the Code of Ethics;
- Check the veracity of any reports made;
- Receive requests to update the Code of Ethics if it is necessary to adapt it to any changes in the company and/or any legislative changes, and submit the request to the Board of Directors.

The address below is that of the OdV to which the following should be sent:

- Any reports of potential or actual violations of this Code of Ethics;
- Any requests for clarification where there are doubts regarding whether the behaviour to be reported is in compliance with regulations or provisions that are difficult to understand:

OdV  
Comdata SPA  
Address: Via Kuliscioff 33 Milano (IT)  
organismodivigilanza@comdata.it

## 6. GENERAL ETHICAL PRINCIPLES

All Comdata activities must be carried out in full compliance with the law and the principles of honesty, professionalism, impartiality, integrity, confidentiality, transparency, diligence, fairness and good faith with regard to customers, workers, collaborators, shareholders, business and financial partners, as well as the administrative authorities and the general public with the Comdata interacts in order to carry out its activities.

These principles, which define the ethical values that guide the activities of the Group, are implemented, for the purposes of this Code, in accordance with the terms outlined below.

## **6.1 HONESTY AND COMPLIANCE WITH THE LAW**

Comdata encourages transparent behaviour and underlines that the pursuit of Group interests can never justify dishonest behaviour.

All company personnel, in the performance of their duties must comply with the law and regulations in force, and must also scrupulously abide by company procedures and regulations as well as the Code of Ethics.

## **6.2 PROFESSIONALISM**

All Comdata activities must be carried out in a committed and strictly professional manner, in keeping with the spirit of mutual respect and collaboration.

The performance of each Code Recipient must be commensurate with the role fulfilled.

## **6.3 IMPARTIALITY**

Any decision concerning Comdata activities or relations with personnel or third parties must not be influenced by discrimination on the grounds of age, sex, sexual orientation, personal and social conditions, race, language, nationality, political views or religious beliefs.

## **6.4 CORRECT BEHAVIOUR IN THE CASE OF A CONFLICT OF INTEREST**

Situations in which persons involved in any company operations find themselves in a conflict of interest must always be avoided.

In particular, staff must refrain from using their position in order to pursue interests that are in contrast with those of Comdata, or to conclude contracts or initiate negotiations with counterparties that are related to, or are partners of, Code Recipients.

## **6.5 CONFIDENTIALITY**

Comdata recognizes that confidentiality is a key ethical principle.

Comdata ensures the confidentiality of the information in its possession and does not collect confidential information from third parties, unless expressly authorized to do so, in which case it acts in compliance with the applicable laws in force.

All the information, knowledge and data acquired or processed by workers and collaborators during their work belong to Comdata and/or its customers and may not be used, communicated or disclosed without the express authorization of their superior and/or the customer.

The Code Recipients are obliged to maintain the secrecy of Comdata interests and to not use confidential information on the Group for purposes not related to the performance of their professional duties.

It is absolutely forbidden for Code Recipients to disclose information pertaining to the company's organization and production methods or use it in a manner that could harm the company.

The confidentiality requirement applies particularly to information related to purchase prices and development operations. Anyone who becomes aware of this information, even by accident, is required to keep it confidential and to inform the HR Area Manager of the information and its source.

## **6.6 INTEGRITY AND TRANSPARENCY IN MANAGEMENT, INFORMATION, RECORDING AND THE VERIFIABILITY OF OPERATIONS**

All actions, operations, negotiations and the conduct of personnel in the performance of their duties must be verifiable and comply with the applicable laws in force and internal regulations. They must be based

on the highest principles of managerial integrity, completeness and transparency of information, legitimacy, both in form and substance, as well as clarity and truthfulness of all accounting documents.

All Code Recipients are obliged to give complete, transparent, coherent and accurate information so that the stakeholders can make independent and informed decisions in full knowledge of the interests involved, the available alternatives and the relevant consequences.

All actions and operations must be duly recorded and there must be an audit trail of the decision, authorization and implementation process. Each operation must be duly documented to allow checks to be carried out at any time in order to verify the characteristics of the operation and to identify the various levels of responsibility.

## **6.7 DILIGENCE AND INTEGRITY IN THE NEGOTIATION AND EXECUTION OF CONTRACTS**

In drawing up contracts to be concluded, Comdata will abide by the principles set forth in this Code, regarding which the counterparty must be informed.

Contracts with third parties and the work assigned must be executed in accordance with that established and agreed by both parties

## **6.8 FAIR COMPETITION**

Comdata supports fair competition and refrains from collusive or deceptive behaviour.

Competitors form part of the overall set of variables that an evolved company must take into account in its development decisions and strategies. It is an aspect that must therefore be considered while staying true to the core principles of the Code of Ethics.

To this end Comdata undertakes to abide by the principles of fair competition set forth in national and EU legislation and in particular to comply with the following fundamental rules:

- Decisions on pricing, terms and conditions of sale, and sales and marketing strategies must be taken independently and in line with market conditions, production costs and Comdata strategies. There is no reason whatsoever to discuss the latter aspect with a competitor;
- Refrain from signing agreements with suppliers whose behaviour could influence or compromise free competition in the market in which Comdata operates;
- Refrain from adopting behaviour aimed primarily or exclusively at hindering a competitor;
- Refrain from ever asking our collaborators to reveal information concerning their previous employers, customers, or professional partners if revealing said information could be in breach of confidentiality and integrity requirements.

## **6.9 COLLABORATION, MUTUAL RESPECT AND WORKING RELATIONS**

Comdata maintains and concludes work contracts with employees, suppliers and collaborators in compliance with the regulations in force.

Relations between workers and collaborators, at all levels, must be based on the principles of integrity, cooperation, fairness and mutual respect.

## **7. RELATIONS WITH THIRD PARTIES**

### **7.1 PRINCIPLES OF CONDUCT IN BUSINESS**

The business relationships established by Comdata are inspired by the principles of fairness, integrity, transparency, efficiency and the free market: principles that must be respected by those who - whether workers or collaborators - could have business dealings with third parties on behalf of or in the interest of the Group.

Corrupt practices, unlawful favours, collusive behaviour, direct solicitation and/or solicitation through a third party, aimed at personal benefit or advancement or that of others, are forbidden.

In particular, it is strictly forbidden for Code Recipients to:

- Grant or receive any form of payment or any other gain for the performance of activities that they are in any case required to perform, or for the omission of the same;
- Give or receive, in any form, directly or indirectly, gifts, concessions or hospitality, with the exception of small customary gifts of modest value.

Any employee who receives gifts or any other form of benefit not directly ascribable to normal professional courtesy must make every appropriate effort to refuse said gift or benefit and inform the Supervisory Board of the matter.

## **7.2 CUSTOMER RELATIONS**

Comdata pursues its corporate success on the markets by offering quality products and services at competitive conditions in compliance with all the regulations for the protection of fair competition.

Recipients of this Code of Ethics are required to:

- Comply with internal procedures for managing relations with customers;
- Supply, in accordance with contractual requirements, high quality products and services that satisfy the reasonable expectations of the customer;
- Provide accurate, truthful and complete information on the products and services offered so that the customer can make informed decisions.

## **7.3 SUPPLIER RELATIONS**

With regard to contract work, procurement and the supply of goods and/or services in general, Code Recipients are required to:

- Follow internal procedures concerning selection and relations with suppliers and abstain from excluding any supplier that meets the requirements from competing to become a Comdata supplier;
- Adopt objective selection criteria in accordance with transparent procedures;
- Be guided by the principles of integrity and good faith in their interaction with suppliers, in line with the most rigorous commercial best practice.

## **7.4 RELATIONS WITH COLLABORATORS**

Collaborators are made aware of the Code of Ethics and are obliged to comply with the sections applicable to them.

The remuneration paid by Comdata must be commensurate with the service indicated in the contract and, in any case, with professional capability and the actual service performed; the payment, moreover, must be accompanied by appropriate supporting documentation (invoice, etc.) duly addressed and recorded. Payments must not be made to any party other than the contract counterparty nor in a third country different from that of the parties or from where the contract is executed.

## **7.5 RELATIONS WITH ASSOCIATIONS**

The participation of employees or collaborators, on behalf of or as representatives of Comdata, in committees or associations of any type, whether scientific, cultural or professional, must be properly authorized by company management in accordance with internal company procedures.

## **7.6 PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY**

Comdata complies with the legislation on trademarks, patents and copyright. It is therefore forbidden to use, for any purpose, products and/or semi-finished products with altered or counterfeit trademarks or symbols; it is also forbidden to develop, sell, and distribute products already patented by third parties for which Comdata does not own the copyright or products that bear misleading markings regarding the origin

and quality of the product. The protection of intellectual property rights is considered of primary importance and therefore any unlawful distribution, reproduction, use, or sale thereof, for any purpose and by any means, is strictly forbidden.

## **8. RELATIONS WITH PUBLIC AUTHORITIES**

### **8.1 GENERAL PRINCIPLES OF BEHAVIOUR IN RELATIONS WITH THE PUBLIC AUTHORITIES**

In the performance of their professional duties, the Recipients undertake to comply with the highest standards of moral integrity, acting always in good faith and in a transparent, honest and proper manner in all their dealings with others both internally and externally, and in accordance with national and international anti-corruption legislation such as, for example:

- The Organization for Economic Co-operation and Development (OECD) Convention on combating bribery of foreign public officials in international business transactions;
- The Strasbourg Convention of the Council of Europe;
- The United Nations Merida Convention;
- Italian Legislative Decree 231/2001
- The American Foreign Corrupt Practices Act "FCPA"
- The UK Bribery Act
- Any national legislation relating to the same topics.

Code Recipients must refrain from acting or seeking to act in a manner aimed at gaining profit or advantage for themselves or for parties that work with Comdata.

For the purposes of this Code, the term public authority refers to any public entity, administrative agency, or legal or natural person, acting in the capacity of a public official or providing a public service, whether in Italy or abroad.

During any business negotiation, request process or any other liaison with a public authority, the personnel involved must not seek to unduly influence the decisions of the counterparty, including those of officials that negotiate or make decisions on behalf of the public authority.

### **8.2 GIFTS AND BENEFITS**

With reference to the above standards of conduct, it must be underlined that any gift or benefit of any kind that is offered, promised or given, either directly or through an intermediary, to a public authority, to a legal or natural person employed by or acting on behalf of a public authority, or to their relatives, or any unlawful pressure applied on the same to influence, facilitate or reward a decision, an official duty or an action contrary to the official duties of a public authority, is strictly forbidden.

Equally it is strictly forbidden to adopt this same behaviour in order to favour or harm any party to a civil, criminal or administrative court case and thus gain a direct or indirect advantage for Comdata.

If anyone working for the company receives any explicit or implicit request for benefits of any kind from a public authority, or a legal or natural person employed by or acting on behalf of a public authority, they must immediately suspend all relations and inform the Supervisory Board established in accordance with the law on company liability applicable to the Italian parent company, also for offences involving foreign subsidiaries.

Recipients of this Code must not attempt to circumvent the above provisions by resorting to other forms of assistance or contribution the purpose of which, although under a different economic or legal guise, is nonetheless forbidden by this regulation.

The above provisions do not apply to ordinary and reasonable entertainment expenses or to gifts of modest value that are customarily given in the course of normal business relationships.

### **8.3 POLITICAL PARTIES**

Comdata limits political participation and regulates relations with government officials.

Code Recipients are not permitted to publicly support, in the name of Comdata, any political party or to participate in any electoral campaign.

## **9. ACCOUNTING TRANSPARENCY AND INTERNAL CONTROLS**

### **9.1 TRANSPARENCY FOWARDS THE MARKET**

Comdata, in the pursuit of its company mission, ensures complete transparency of its corporate information both with regard to compliance with the law and in terms of the content and form of disclosure.

### **9.2 ACCOUNTING RECORDS**

With regard to accounts management and recording, the use of true, accurate and complete information is the basic principle guiding the entries made in the accounting ledgers.

Comdata, its employees and collaborators are proactive in ensuring that administrative information is accurately and promptly recorded in the accounts.

Every transaction must be recorded and accompanied by supporting documentation in order to facilitate recognition in the accounts and ensure that there is an accurate record of the transaction.

Each record must reflect exactly what is shown by the supporting documentation. Workers and collaborators are required to make sure that the documentation can be easily found and is kept in a well-organized manner.

Any internal Comdata Recipient who, in the performance of their professional duties, becomes aware of any omission, falsification or negligence in the accounts or in the related documentation must inform the Supervisory Board of their discovery.

### **9.3 MONEY LAUNDERING**

Comdata employees and collaborators must use all appropriate means and take suitable precautions in order to guarantee the transparency and accuracy of commercial transactions.

In particular they must ensure that:

- No payments are made/received in cash;
- Any work assigned to service providers and/or natural persons who are consequently responsible for Comdata's economic/financial interests is formalized in writing, indicating the agreed terms and conditions;
- The responsible functions ensure that payments to counterparties are made in the proper manner and that a check is performed to confirm that the person named on the order is the same person receiving the relative payment.
- A check is performed on the financial flows concerning transactions (intragroup payments/transactions) with Group companies;
- The tender assessment criteria have been established;
- With regard to the commercial/professional credibility of suppliers and partners, all the information required to perform proper due diligence has been requested and obtained.

## **10. PROTECTION OF SHARE CAPITAL, CREDITORS AND THE MARKET**

A core aspect that qualifies the ethical behaviour of Comdata and contributes to the establishment and growth of its reputation and reliability is rooted in the company's respect for those behavioural principles that are aimed at guaranteeing the integrity of share capital, the protection of creditors and of third parties entering into business relationships with Comdata, the normal operation of the market and, more generally, the transparency and integrity of Comdata activities from an economic and financial perspective.

These values are also protected by criminal law, which, can constitute a source of liability in cases where the offence is committed in the interests or for the benefit of the Group companies themselves.

Comdata, therefore, intends to ensure the dissemination of and compliance with the standards of conduct in order to safeguard the aforementioned principles and values and also to prevent the crimes covered by the law on company liability applicable to the Italian parent company, including for offences involving foreign subsidiaries.

To this end, it is expressly forbidden for anyone representing the company to:

- Behave, instigate behaviour or collaborate with anyone adopting behaviour that could constitute an offence for the company or a financial or economic crime;
- Behave, instigate behaviour or collaborate with anyone adopting behaviour that, while not in itself an offence as contemplated in the above cases, could potentially become unlawful.

The protection of the ethical values outlined above and crime prevention within the scope of company operations are based on compliance with the standards of conduct described below, which are also influenced by the relevant company procedures.

### **10.1 CORPORATE DISCLOSURE**

In compliance with the law and company procedures, all Comdata employees and collaborators are required to conduct themselves in a proper, transparent and cooperative manner in all activities related to preparing the financial statements and other legally required corporate disclosures aimed directly at shareholders or the public, the purpose of which is to provide shareholders and third parties with true and accurate information on the economic and financial situation of the Group.

To this end, the term corporate disclosure refers to all legally required notices, statements and reports directed at shareholders and the public.

### **10.2 INTEGRITY OF THE SHARE CAPITAL**

All Comdata employees and collaborators are required to strictly comply with the laws governing the integrity and effectiveness of share capital and to abide by the internal company procedures that are based on said laws in order to avoid any detriment to the guarantees with creditors and third parties in general.

### **10.3 REGULARITY OF COMPANY OPERATION AND MANAGEMENT**

Comdata oversees the proper operation and management of Group companies and their respective governing bodies, ensuring and facilitating all the corporate checks and inspections required by law, as well as the free and proper formation of the assemblies.

To this end, it is expressly forbidden for the Recipients of this Code to:

- Adopt any behaviour that could prevent the inspection or review of company management by the Board of Statutory Auditors and the Auditing firm, either by hiding documents or through other fraudulent means that in any case hinder the performance of said operations;
- Determine or influence the decisions of the shareholder's assembly through simulated or fraudulent actions aimed at interfering with the regular procedure for the formation of decisions by shareholder's assembly.

### **10.4 THE PUBLIC REGULATORY AUTHORITIES**

Comdata does not permit any action or omission that could constitute an obstacle to the performance of the duties of the public regulatory authorities in charge of the sector in which the Group operates.

To this end, all company workers and representatives are obliged to communicate with the public regulatory authorities promptly, accurately, in good faith and as required by law, without hindering in any way the operations carried out by the same.

## **11. PERSONNEL POLICY**

### **11.1 HUMAN RESOURCES**

Human Resources represent an indispensable component in the existence, development and success of a company.

Comdata undertakes to develop the skills and abilities of its workers so that the professionalism and commitment they develop as a result become key factors in the achievement of company objectives and also to ensure that their potential and creativity can be fully expressed in the context in which they operate.

Comdata employees and collaborators are obliged to comply with the standards of conduct contained in this Code, in the internal company regulations and in the applicable legislation issued for certain types of service providers.

In particular, all workers and collaborators are obliged to comply with the law in terms of correctness, good faith and diligence in the fulfilment of their duties.

### **11.2 OBLIGATIONS OF WORKERS AND COLLABORATORS**

Workers and collaborators must act in a proper and fair manner in order to comply with the obligations set forth in the work contract, the Code of Ethics and company regulations, ensuring that they perform their duties as required.

With regard to the context in which they perform their professional duties, workers and collaborators are also required to carry out adequate assessments in order to avoid situations and behaviour that could harm the interests and/or the image of Comdata.

### **11.3 INFORMATION MANAGEMENT**

Workers and/or collaborators must be aware of and implement company policy on the protection of privacy and in order to ensure the integrity, confidentiality and availability of the information.

They must draft documents that are clear, objective and comprehensive, allowing, if necessary, for checks to be carried out by colleagues, managers or external parties authorized to request the information.

It is strictly forbidden to use the IT resources for any unlawful purposes or for any purposes other than those permitted by the company's security policy.

In particular, it is forbidden:

- To access an IT or electronic system without authorization;
- To retain without authorization and unlawfully distribute access codes to IT and electronic systems;
- To distribute IT equipment, devices or programmes programs designed to damage or disrupt IT or electronic systems;
- To unlawfully intercept, impede or disrupt IT or electronic communications;
- To damage IT information, data and programmes and IT or electronic systems.

Comdata does not permit the use of unauthorized or unlicensed software or software obtained unlawfully.

### **11.4 CONFLICTS OF INTEREST**

In accordance with the provisions above, Comdata workers and collaborators must avoid situations that could generate conflicts of interest.

If any worker or collaborator even only suspects there may a conflict of interest, he/she must inform his/her manager and/or the HR Area Manager who will assess on a case by case basis whether or not this is the case.

## 11.5 USE OF COMPANY ASSETS

Any worker or collaborator who uses company assets must:

- Exercise due diligence;
- Act responsibly when using the asset, in line with company procedures;
- If required, accurately document the use of the asset;
- Avoid any improper use that cause damage to or reduce the efficiency of the asset, or that is in any case contrary to the interests of the company.

In particular, when using IT applications, all workers and collaborators are required to comply with internal regulations regarding connecting to and using the Internet and the use of company email.

## 11.6 GIFTS AND BENEFITS

The giving and receiving of gifts is generally not permitted with the exception of those customarily given or received as part of normal business practices or common courtesy.

## 12. CONFIDENTIALITY AND PROTECTION OF INFORMATION

### 12.1 PROTECTION OF PRIVACY

The processing of data pertaining to entities and natural persons must be carried out with respect for fundamental rights and freedoms as well as human dignity, and with particular regard for personal identity and confidentiality considerations, in compliance with the applicable legislation in force.

Unless legally obliged to do so, Comdata undertakes to not disclose any information relating to its workers, collaborators and third parties generated or acquired during its operations without the authorization of those concerned, and to avoid any improper use of said information.

The right to confidentiality of company workers is protected through standards that identify the information that the company may request, as well as the relative processing and storage procedures.

It is not permitted to collect data by any means pertaining to a person's beliefs, preferences or private life in general.

Furthermore, unless permitted or required by law, it is expressly forbidden to communicate/distribute personal information without the prior consent of the party concerned. Comdata has always ensured that procedures are in place to allow the parties concerned to check the regulations on the protection of privacy.

## 13. HEALTH, SAFETY AND THE ENVIRONMENT

Comdata conducts its operations in accordance with the legislation in force governing working conditions.

Comdata is committed to disseminating and consolidating a culture of safety by developing, through employers and company management, an awareness of the relative risks and using all the resources necessary to guarantee the health and safety of workers, collaborators and customers. For these reasons Comdata undertakes to comply with the legislation in force on prevention, protection and environmental impact, adopting technical and organizational instruments in order to safeguard health and safety, and providing those in charge of prevention with all the necessary economic and knowledge resources.

Comdata workers and collaborators, within their areas of responsibility, must participate in the process of risk prevention as well as health and safety protection for themselves, their colleagues and third parties.

Comdata has adopted a specific organizational model aimed at checking compliance with the procedures for conducting risk assessments and preparing the relative risk assessment document, as well as updating and implementing it.

The Group also encourages actions that can ensure sustainable development and the protection of the environment and is committed to supporting innovative improvements in products and services that offer environmental and social benefits.

The Recipients of this Code of Ethics are therefore required to develop a thorough awareness of matters related to sustainable global development and conservation of bio-diversity, to take actions to protect the environment as they go about their daily duties, and to lend their cooperation to the implementation of projects aimed at protecting the environment.

#### **14. ADOPTION OF UPDATES/AMENDMENTS TO THE CODE OF ETHICS**

This Code of Ethics was adopted by a resolution of the Board of Directors of the parent company on 18 February 2014 with immediate effect as of this date.

Comdata undertakes to ensure the content of this Code of Ethics is brought to the attention of all the intended Recipients using the most appropriate and efficient means.

Every update, amendment or addition to this Code of Ethics constitutes a guarantee of its effectiveness and of its responsiveness to the changing context in which it serves as a guide. Any updates and/or amendments that may be necessary must be approved by the aforementioned Board of Directors.

#### **15. EFFICACY OF THE CODE AND CONSEQUENCES OF ITS VIOLATION**

Compliance with the Code of Ethics is an essential part of the contractual obligations of all workers in accordance with Article 2104 of the Italian Civil Code. Any violation of the Code's rules may be considered as a violation of the primary obligations under the work contract or as a disciplinary offence, in compliance with the procedures laid out under Article 7 of the Italian Workers' Charter, and can entail the consequences provided for by law, including termination of the work contract and possibly compensation for any damages resulting from the violation.

Failure to apply the Code's rules by any collaborator, consultant, supplier, partner, contractual counterparty or any legal or natural person who, even temporarily, has entered into a business relationship with Comdata for the pursuit of common goals, will constitute sufficient grounds to terminate the collaborative relationship with Comdata.

**STATEMENT OF INDIVIDUAL COMMITMENT**

I, the undersigned \_\_\_\_\_, born in \_\_\_\_\_, resident in \_\_\_\_\_, in the capacity of \_\_\_\_\_ of \_\_\_\_\_, declare to have received a copy of Comdata's Code of Ethics and to have acknowledged the provisions contained therein.

I, furthermore, undertake to abide by these provisions and to encourage compliance by my colleagues and collaborators.

\_\_\_\_\_, \_\_\_\_\_  
[Place] [Date]

\_\_\_\_\_  
[Signature]