



*Leading the way  
in Customer Interaction  
& Process Management.*

A large, diagonal photograph occupies the center of the page. It shows a person's hands in a white shirt carefully stacking light-colored wooden blocks on a desk. The blocks are arranged in several vertical columns of varying heights. The background is blurred, showing what appears to be a laptop and some papers. A large, diagonal graphic element, consisting of a gradient from light red to blue, cuts across the bottom-left corner of the page, partially overlapping the photograph and the text below.

# Anti-corruption Policy

Approved by the Board of Directors of Comdata Spa  
05 March 2021

# *Table of contents*

<b>Introduction</b>	<b>2</b>
1. Purpose	<b>3</b>
2. Policy declaration	<b>5</b>
3. Scope of application	<b>8</b>
4. Adoption and implementation by group companies	<b>10</b>
5. Definitions	<b>12</b>
6. Roles and responsibilities	<b>16</b>
7. General principles	<b>18</b>
8. Principles of conduct in the main sensitive areas	<b>21</b>
9. Staff training	<b>30</b>
10. Reporting of non-compliant behaviours	<b>32</b>
11. Sanctions	<b>34</b>
12. Monitoring and continuous improvement	<b>36</b>
13. Information flows	<b>38</b>

# *Introduction*

The Comdata Group, in awareness of the negative effects of corrupt practices on economic and social development in the areas in which it operates, is committed to preventing and combating the occurrence of unlawful acts during the conduct of its activities.

For the Comdata Group, preventing corrupt practices is, as well as an obligation of legal nature, one of the principles on which the actions of the Group itself is based.

By way of practical implementation of its commitment in this field, the Comdata Group has adopted the Code of Ethics, which defines the values by which the Group is inspired to achieve its objectives and the relevant principles in the conduct of its business, in close integration with the Governance and Compliance tools adopted by the individual Group companies.

This document is part of the broader context of the “Comdata Compliance Program” (the “CCP”) which was launched by the Comdata Group to harmonize the internal control systems created at the various Comdata legal entities and to promote ethical behavior by the Staff Comdata. The CCP translates into the development and updating of internal procedures aimed at preventing the violation of laws, regulations, codes of conduct, Group policies, as well as the Group’s Code of Ethics, and therefore, indirectly, sanctions, financial losses or reputational damage.

1/

*Purpose*



By introducing this Policy, in further confirmation of its commitment against unlawful behaviours, the Comdata Group intends to summarise and integrate into an organic framework the rules for preventing and combating corruption already in force within the Group, with the aim of further raising the Recipients' awareness of the rules and behaviours that must be respected.

This Policy is prepared in order to be applied by all Comdata Group Companies, in the different countries in which the same operate, and it provides a useful framework of reference for each Company to identify, review and achieve the anti-corruption objectives defined in coherence with the Policy itself.

21

*Policy  
Declaration*



In compliance with national and international legislation and in application of the contents of the Code of Ethics, the Comdata Group does not tolerate any form of corruption, whether implemented directly or indirectly, whether active (namely performed in relation to third parties) or passive (suffered by third parties).

In particular, in relation to the Group's current or potential business and for each area of activity of interest to the Group itself, the Recipients of the Policy are prohibited from:

- / offering, promising, giving or paying - directly or by way of another person - undue benefits, economic advantages of any value or other utilities, even non-economic, to a third party (in his/her role as a Public Official or Public Service Officer or a private counterparty) as an incentive or by way of remuneration for acting in conformity with or in a manner contrary to his/her office or for failing to perform actions in relation to his/her duties, irrespective of the location in which the payment is made

or offered and the location in which the third parties or the Recipient operate;

- / requesting, receiving or accepting - directly or by way of another person - undue benefits, economic advantages of any value or other utilities, even non-economic, from a third party (in his/her role as a Public Official or Public Service Officer or a private counterparty) as an incentive or by way of remuneration for acting in conformity with or in a manner contrary to his/her office or for failing to perform actions in relation to his/her duties, irrespective of the location in which the payment is made or offered and the location in which the third parties or the Recipient operate.

The behaviours indicated in **paragraph 8** below are also prohibited.

Any violation of the rules indicated in this Policy, as well as constituting a breach of the Code of Ethics, may expose the Comdata Group and the Subsidiary Companies to the risk of sanctions, as well as serious reputational damage.

In application of the “**zero tolerance**” principle, the Comdata Group does not permit exceptions to the requirements and prohibitions indicated in this Policy. Any belief of acting to the benefit of the Group shall not in any way justify the adoption of behaviours in contrast with the aforementioned principles.

Any circumstances of violation, even only suspected, of the Anti-Corruption Policy or Legislation must be reported immediately, as envisaged in **paragraph 10**.

The Comdata Group guarantees that no employee will be sanctioned, dismissed, demoted, suspended, transferred or discriminated against in any way (i) for having refused to carry out unlawful conduct, even if that refusal results in prejudicial consequences for the business of the Group itself, or (ii) for having made a report in good faith in relation to violations of the Anti-Corruption Legislation or the Policy.

3/

*Scope  
of Application*



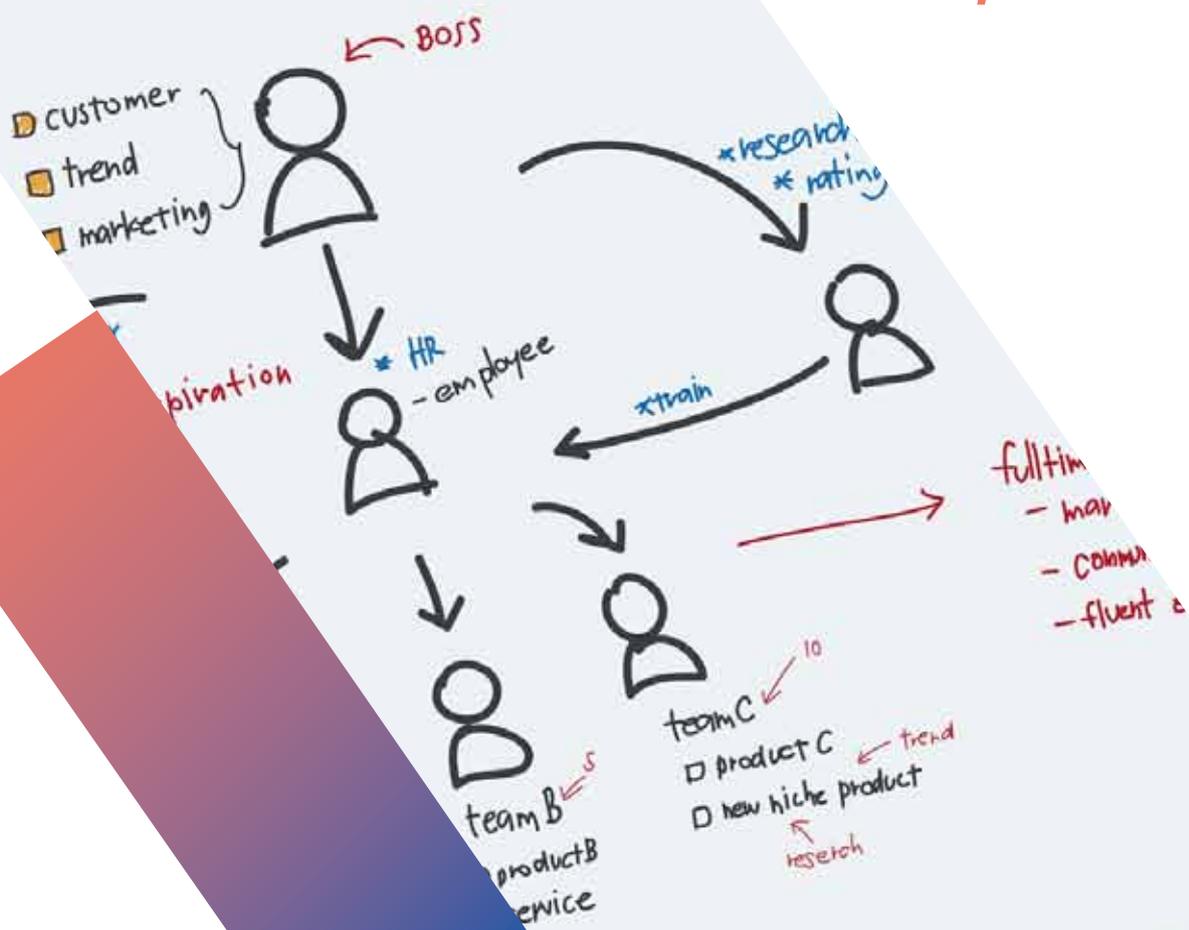
This Policy is approved by the Comdata S.p.A. Board of Directors and it must mandatorily be adopted by all Companies controlled by it (directly or indirectly) which incorporate it by way of the formal acceptance of their management body.

If it is the case that some applicable provisions of the local Anti-Corruption Legislation are more stringent than those identified in the Policy, those legislative provisions must in any case be respected, and any violation of the same will also constitute a violation of the Policy.

All Recipients must mandatorily respect the Anti-Corruption Legislation and the Policy.

4/

# Adoption and Implementation by Group Companies



Learn from the best to ensure success  
Realize we will be successful

Each Group Company adopts this Policy without exceptions that are not justified by the local legislative framework of reference.

If, due to the specific aspects of the relevant context, a foreign Subsidiary Company needs to adopt its own anti-corruption code, that code must in any case be compliant with the Policy, reflecting its contents as an essential base.

Each Subsidiary Company adopts any additional prevention and control tool to address its specific risks and to regulate the processes characteristic of its activities, with specific regard to the legal and operational context of reference.

5/

## *Definitions*



For the purposes of this Policy, the terms listed below have the meaning specified for each of them:

Terms	Meanings
Authority or Public Administration	This refers, merely by way of example and without limitation, to the Judicial Authority, to the national, international and Community, regional and local Institutions and Public Administrations, to the European Supervisory Authority for personal data protection and to the similar national authorities, and to the national, international and Community, regional and local Supervisory Authorities, or to private entities equivalent to the same having powers of supervision as well as the respective officials and internal bodies, including Public Officials, Public Service Officers as well as Politically Exposed Persons.
Code of Ethics	Code of Ethics of the Comdata Group
Comdata	Comdata S.p.A.
Comdata Compliance Committee (CCC)	Internal Committee established by resolution of the Board of Directors of Comdata SpA, responsible for the implementation of the Compliance Program of the Comdata Group, is a body with a role of coordination and guidance in the adoption of adequate control and prevention systems for corporate and compliance risks.
Comdata Compliance Programme o CCP	Comdata Group self-discipline program aimed at promoting ethical behavior and to detect and prevent violations of laws, regulations and group policies. The Comdata Compliance Program aims to ensure compliance with the requirements of applicable state laws and adequate monitoring of business risks
Corruption	Conduct by anyone who, performing, directly or indirectly, activity on behalf of or in the interest of a Group Company, offers, promises, receives or gives utilities and/or undue remuneration to third parties, directly or indirectly (and therefore also by way of another person), to obtain a personal advantage or an advantage for the Group Company or for third parties. For the purposes of the Policy,

Terms	Meanings
	<p>there is no distinction between “corruption towards a Public Official or a Public Service Officer” and “corruption towards a private entity”.</p> <p>Again, for the purposes of this Policy, as generally recognised references, the definitions of corruption adopted respectively by Transparency International (“the abuse of entrusted power for private gain”) and by the World Bank (“offering, giving, receiving or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party”) are also cited.</p>
Active Corruption	<p>Corrupt conduct implemented by a person forming part of the Comdata organisation (or a third party acting in the name, on behalf or in the interest of the Comdata organisation) with the aim of harming the due and compliant conduct of the counterparty’s activities and aimed at achieving an interest or a benefit for the company of belonging.</p>
Passive Corruption	<p>Corrupt conduct implemented by a person external to the Comdata organisation with the aim of harming the due and compliant conduct of the activities of the Comdata organisation and with a view to causing damage for the latter.</p>
Recipients	<p>Personnel of the Group in the world and all those who operate in the name and/or on behalf and/or in the interest of the Comdata Group or that hold professional or business relationships with it.</p>
Group Internal Audit	<p>Group’s Internal Audit Department.</p>
Comdata Group or Group (or even Group Company)	<p>Comdata and the Subsidiary Companies.</p>
Public Service Officer	<p>For the purposes of criminal law, a public service officer is a person who, despite not actually being a Public Official having the functions associated with that status (certification, authorisation, decision-making), performs a public service in any guise.</p>

Terms	Meanings
Compliance Models or Systems	Organisational models or systems aimed at defining and implementing corporate governance rules and compliance with laws and regulations <sup>1</sup> .
Anti-Corruption Legislation	<p>The national legislation applicable in the individual countries in which the Comdata Group operates, the best practices and guidelines developed by private international organisations (ICC – International Chamber of Commerce, Transparency International, PACI – Partnering Against Corruption Initiative and the United Nations Global Compact, UNI ISO 37001), as well as the following Conventions of international law, listed by way of example and without limitation:</p> <ul style="list-style-type: none"> <li data-bbox="499 887 1410 960">/ OECD Convention on Combating Corruption of Foreign Public Officials in International Economic Operations (1997);</li> <li data-bbox="499 981 1410 1055">/ Criminal Law Convention on Corruption of the Council of Europe (1999);</li> <li data-bbox="499 1075 1410 1106">/ United Nations Convention against Corruption (2004)</li> </ul>
Governance and Control Bodies of Comdata S.p.A.	This is the Governance Body of Comdata S.p.A. the Board of Directors; The Control Bodies of Comdata S.p.A. are the Board of Statutory Auditors and the Supervisory Body.
Personnel of the Comdata Group	The employees of Comdata and of the Group Companies (employees, consultants and collaborators).
Politically Exposed Persons or PEP	Natural persons who occupy, or who ceased to occupy less than one year ago, important public roles, as well as their relatives and those who notoriously have closed links with those persons.
Policy	The Anti-Corruption Policy adopted by Comdata and by the Subsidiary Companies in accordance with the provisions of paragraphs 3 and 4.
Public Official	Person who exercises a public legislative, administrative or judicial role, irrespective of whether the role derives from appointment, election or succession.
Subsidiary Companies	The Companies, directly or indirectly, controlled by Comdata.

<sup>1</sup> Merely by way of example, we cite: for Italy, Italian Legislative Decree no. 231/2001, the Borsa Italiana Corporate Governance Code; for Spain, Ley Orgánica no. 5/2010; for France, Loi no. 2016-1691 “Loi Sapin II” as well as other international references for the rules of systems of internal control and combating corruption (for example: Sarbanes-Oxley and Foreign Corrupt Practices Act – FCPA in the USA).

6/

## *Roles and responsibilities*



At central level, as part of its duties, the Group's Internal Audit Department guarantees compliance control for the prevention of corruption.

In particular, the Group's Internal Audit Department guarantees the implementation of this Policy and checks that the general requirements of the management system for preventing corruption have been satisfied as well as constantly monitoring the risk of corruption, by the following methods:

- i. directly, through the planning and execution of audit activities and monitoring of the effective and efficient functioning of the internal control system for preventing the phenomenon of corruption in companies subject to its direct control;
- ii. indirectly, by way of specific local functions instructed to monitor the internal control system identified within the subsidiary

companies, planning and executing audit activities, as well as monitoring the effective and efficient functioning of the internal control system for preventing the phenomenon of corruption in companies subject to their control.

The Comdata S.p.A. Compliance Committee is responsible for assessing and planning any remedial, corrective and improvement actions, which may become necessary to rectify any non-compliance identified by the Group's Internal Audit Department after carrying out the audit activities.

The decisions made by the Comdata S.p.A. Compliance Committee are sent formally to the central competent functions (Comdata S.p.A.) and/or peripheral competent functions (subsidiary companies) for the adoption of the remedial actions, in the timescales and methods identified by the Committee.

71

## *General Principles*



To respect the Policy, the Group adopts and complies with the following general criteria:

a) ***segregation of responsibilities:***

where possible, the person responsible for an operational activity must always be different from the person who controls that activity (and/or from the person who authorises it); for that purpose, the operational activities and the control functions must be adequately segregated;

b) ***powers of signature:*** the powers of signature must be adequately formalised and clearly defined; they must be attributed in close connection with the requirements of use of the company signature in view of the specific organisational and managerial responsibilities of the attorney; their concrete exercise must respect both the limits defined by value or subject and the company directives and procedures, as well as the applicable regulations;

c) ***impartiality and absence of conflicts of interest:***

the Recipients of the Policy must act with professionalism,

transparency and impartiality and in respect of the Anti-Corruption Legislation, and they must promptly report any situation that may lead to a conflict of interest;

d) ***traceability and archiving:***

all activities carried out and the respective controls performed must be traceable and verifiable after the event; the documentation produced must be archived in an orderly fashion and be easily accessible;

e) ***know your partner:***

each company function responsible for a certain process (known as “process owner”) must implement, as part of the process under its remit, appropriate methods (according to criteria of reasonableness and proportionality with respect to the type of relationship to be established) aimed at: (i) verifying the reliability, reputational profile and adequacy of the third parties with which the Comdata Group is deciding whether or not to establish a professional or business relationship, (ii) including specific contractual clauses that commit the third parties to respect the principles contained in the Code of Ethics,

in the Policy and in the procedures and protocols defined for compliance with the Anti-Corruption Legislation, and (iii) controlling the effectiveness of the performances rendered by third parties in executing contracts signed with the Group Company, as well as ascertaining the obligation and congruity of the fees to be paid.

Again, as a general criterion, for the purposes of the application of the Policy, the following must be considered prohibited (just like the behaviours indicated in the prohibitions cited in the Policy and, in particular, at **paragraph 8**):

- / any other conduct, despite not expressly prohibited by the Policy, having the same purpose as one or more of the behaviours indicated in the prohibitions cited in the Policy;
- / any method of circumventing or avoiding the prohibitions cited in the Policy (and thus, merely by way of example and without limitation: a) the behaviours cited in the Policy are prohibited even if the perpetrator uses personal funds or means or those made

available by a third party extraneous to the Group;  
b) the payment of cash or other utility, as cited in the Policy, is prohibited even if the beneficiary is not the person directly involved in company activities - Public Official, supplier, partner, etc. - but a relative, nominee, intermediary, creditor, debtor, etc.; c) the prohibition on giving or receiving gifts that are not of small value also prohibits a Recipient from giving/accepting - to/from the same person - a significant amount of gifts each of small value, in a timeframe reasonably appreciable for the purposes of the Policy.

Each Group company disseminates the Policy even among its commercial and financial partners, professionals, consultants, sales promoters, collaborators in any guise, and suppliers, also by publishing the same on the Company's internet website.

8/

*Principles  
of Conduct  
in the Main  
Sensitive  
Areas*



With regard to the Comdata Group's types of activity, the following areas can be identified as being more sensitive to the risk of Corruption:

- i. Relationships with the Public Administration (meaning in all its possible branches)
- ii. Gifts, hospitality and entertaining expenses
- iii. Facilitation payments
- iv. Granting of consultancy assignments, specialist and professional
- v. Granting works and supply of goods and services
- vi. Acquisitions of investments in other companies and Joint Ventures (M&A)
- vii. Selection, recruitment and management of Personnel
- viii. Non-profit initiatives and sponsorships
- ix. Commercial development activities
- x. Accounting records

In relation to the Group's current or potential business and in any case for each area of activity of interest to the Group itself, the Recipients must comply with the provisions of the Code of Ethics, the procedures and protocols defined for compliance with the Anti-Corruption Legislation, as well as the followings standards of conduct.

- i. Relationships with the Public Administration (meaning in all its possible branches).

The relationships held by the Group with representatives of the Public Administration (P.A.), in all its possible branches, must be based upon strict compliance with the Anti-Corruption Legislation and they may not in any way compromise the Group's integrity and reputation. The assumption of commitments and the management of relationships of any nature with representatives of the P.A. and/or entities of public relevance are reserved exclusively to the specifically assigned and appropriately authorised company figures and functions. In those relationships, the Group must not seek to influence improperly the decisions

or actions of the relevant institution, directly or using mediation of third parties (real or claimed).

With particular reference to relationships with the Supervisory and Control Bodies, the Group undertakes to comply strictly with the rules dictated by them for respect of the regulations in the sectors under its remit. The Group employees comply with every request of those Bodies in their inspection functions, collaborating in the respective activities.

ii. Gifts, hospitality and entertaining expenses.

Gifts, presents and other entertaining expenses are permitted as common practice of professional and commercial courtesy, subject to the prohibition on offering or accepting sums of cash.

To this end, gifts, presents and any other benefit or utility that the Recipients offer to (or accept from) public or private entities must, in relation to the circumstances: (a) be appropriate, reasonable and in good faith, (b) be such that they do not (i) compromise

the integrity and reputation of any of the parties to the relationship, or (ii) engender, in the beneficiary or in an impartial third party, the impression that they are aimed at acquiring, maintaining or rewarding undue benefits or exercising an unlawful or improper influence over the activities or decisions of the beneficiary, (c) be recorded and in any case not offered or accepted in a hidden manner, (d) be compliant with the Anti-Corruption Legislation and the company procedures and protocols.

Subject to respect of the criteria indicated above, the Recipients may offer or accept gifts, presents or other benefits or utilities if they are of small value.

iii. Facilitation payments.

The Group expressly prohibits, both in Italy and abroad, all so-called facilitation payments, namely any type of payment or provision of another utility made directly or indirectly to Public Officials or Public Service Officers, or private entities, whether natural persons or economic bodies, Italian

or foreign, with the aim of expediting, facilitating or simply guaranteeing the conduct of a routine activity or an activity that is in any case lawful and legitimate as part of the duties of those persons.

iv. Relationships with political and trade union organisations.

The Group does not pay contributions of any nature, directly or indirectly, to political parties, movements, committees and political and trade union organisations, to their representatives or candidates, both in Italy and abroad, subject to what is established and permitted by applicable regulations.

v. Granting of consultancy assignments, specialist and professional.

The selection process of the professional to be instructed must meet the criteria of professionalism, transparency, impartiality, cost-effectiveness and effectiveness.

The company procedures implement the aforementioned

criteria, regulating in detail the processes in that regard.

The following fundamental methods are, in particular, guaranteed:

/ if, in relation to the subject of the assignment, the prevalence of *intuitu personae* as a criterion of choice is justified, subject to motivating the need to grant the assignment, a specific professional is engaged; the “process owner” company function guarantees, by way of an adequate preliminary investigation, that the professional selected by the aforementioned function has the requirements of integrity, good standing, reputation, reliability, organisational profile, qualifications, technical-professional skills and competences required to carry out the assignment;

/ in other cases, again subject to motivating the need to grant the assignment and following, insofar as possible, rotation criteria, the professional is chosen by way of a competitive comparison between several candidates having suitable characteristics to carry out

the activity to be granted;  
the company functions  
in charge guarantee that the  
professional to be engaged has  
the requirements of integrity,  
good standing, reputation,  
reliability, organisational  
profile, qualifications, technical-  
professional skills  
and competences required  
to carry out the assignment;

/ in all cases, the competent  
company functions must  
ascertain that there are  
no causes of incompatibility  
or conflict of interest  
for the professional and they  
must also verify that the country  
in which the professional resides  
(or the entity is based) is not  
included in the list of tax haven  
countries, if that country differs  
from the one in which  
the performances are to be  
carried out.

/ the contracts and/or agreements  
signed with the selected  
professionals must indicate  
comprehensively, clearly and in  
an adequately detailed manner  
the requested performances  
and the criteria for accruing  
the agreed fees.

The selection process of the  
professionals, the contracts  
and agreement signed with them  
and the performances rendered  
must be documented  
and justified.

vi. Granting works and supplies  
of goods and services.

The Group's suppliers must  
be selected in compliance  
with criteria of transparency,  
traceability, publicity, free  
competition, non-discrimination,  
equality of treatment and rotation  
based upon objective criteria  
linked to competitiveness  
and to the quality of the products  
and services required.

The company procedures  
implement the aforementioned  
criteria, regulating in detail  
the processes in that regard.

The following fundamental  
obligations are, in particular,  
guaranteed:

/ comply scrupulously with  
the existing regulations  
in the countries in which  
the Group operates;

- / adopt objective and transparent assessment criteria in the selection of any supplier companies;
- / comply with and respect, in supply relationships, the applicable provisions of law and the conditions envisaged contractually;
- / act on the basis of principles of fairness and good faith in correspondence and dialogue with suppliers, in line with the strictest commercial practices.

The need to pursue the maximum competitive advantage for the Group must guarantee in any case the adoption, by its suppliers, of operating solutions in line with existing regulations and, more generally, with the principles on protection of individuals, the health and safety of workers and the environment.

vii. Acquisitions of investments in other companies and Joint Ventures (M&A).

The Group's M&A initiatives must involve (under the responsibility of the "process owner" company

function, with the support of the competent Legal Department and the other structures involved) the adequate and reasonable verification of the counterparties, with particular regard to their identity, reputational profile and reliability, to any existence of proceedings or convictions for crimes of Corruption (or for other offences likely to affect professional morality) in relation to the counterparty itself or its relevant entities (e.g. shareholders, directors, senior managers, etc.).

The term counterparty means both the party to the M&A operation (for example, the entity that sells a share of investment in an enterprise to a Group Company), and the target of the aforementioned operation (for example, the enterprise in which a Group Company acquires a share of investment). The due diligence to be carried out for the target must also concern the identification and assessment of any so-called "hereditary" risks, connected to acts of Corruption committed in the past.

In the preliminary assessments, the Group also considers any adoption of anti-corruption policies and procedures within the counterparty's organisation. If the target of the M&A initiatives comes to join the Group, as envisaged in **paragraph 4** above, that target will adopt this Policy (or its own code compliant with the contents of the Policy, if the adoption of its own code is necessary due the specific aspects of the relevant context).

viii. Selection, recruitment and management of personnel.

The selection and recruitment of personnel of the Comdata Group are guided by principles of fairness and impartiality. The Comdata Group recruits resources whose profiles effectively meet the company requirements, making (as is the case for the management of resources already in the workforce) choices exclusively based upon criteria of professionalism and expertise and prohibiting any form of favouritism. In addition, in managing the recruited staff, the Comdata

Group guarantees the adoption and implementation of adequate internal procedures to define objective and verifiable criteria on which to base the periodic assessment of employees as well as the granting of fees, bonuses and gratifications of economic nature and/or the definition of career paths.

Furthermore, as early as in the selection phase, the candidates must declare, in respect of applicable regulations, any existence of situations and circumstances that the Group deems to be significant for the purposes of assessments on the possible continuation of the selection process (e.g. kinship relationships with members of the Public Administration, criminal convictions, incompatibilities, etc.).

The competent Human Resources Department of each Group Company is responsible for guaranteeing that the selection, recruitment and management processes under its remit respect the aforementioned principles and criteria without exception, even in cases of candidacies put forward by the Recipients.

ix. Non-profit initiatives and sponsorships.

Non-profit initiatives and sponsorships fall under the company's discretion according to common business practices.

The aforementioned activities are carried out by the Group Companies in respect of existing procedures and authorisation processes.

In any case, in considering the aspects involved in choosing the proposals to be accepted, the Group Company involved must pay attention to any possible conflict of interest of personal or company nature.

According to criteria of reasonableness and proportionality with respect to the amount of economic commitment involved for the Group, the "process owner" company function must also ascertain in advance the nature and significance of the initiative, the identity and reputational profile of the recipients of the sponsorship or contribution (promoters, organisers, etc.), and the concrete conduct of the initiative itself; in particular, its coherence with the programme proposed

to the relevant Group Company must also be verified.

x. Commercial development activity.

Commercial promotion and development activity must be carried out in respect of good faith in the conduct of business and free competition.

The Comdata Group does not tolerate any interference in the aforementioned principles which may affect, even by way of the payment of cash, assets and/or other utilities to third party counterparties (public or private), commercial negotiations aimed at acquiring new customers or new orders and contracts.

xi. Accounting records.

Every Group operation or transaction must be correctly recorded in the company accounting system according to the criteria indicated by law and the applicable accounting standards. Every operation or transaction must be authorised, verifiable, legitimate, coherent and congruous.

In order for the accounting to comply with requirements of truthfulness, completeness

and transparency, adequate and complete supporting documentation of the activity performed must be filed with the Group's records for each operation, so as to allow for:

- / accurate accounts recording;
- / immediate determination of the characteristics and motivations at the basis of that operation;
- / the simple formal chronological reconstruction of the operation;
- / the verification of the decision-making, authorisation and implementation process, as well as the identification of the various levels of responsibility.

Each employee must, therefore, collaborate - insofar as he/she is responsible - to ensure that every fact relating to the Group's operations is correctly and promptly recorded in the accounts. Each accounting record must reflect exactly what is shown by the supporting documentation. Therefore, each employee must ensure that the supporting documentation is easily accessible and ordered.

9/

# *Staff Training*



Each Group Company promotes knowledge of the Policy, the Code of Ethics and the Anti-Corruption Legislation by all staff.

Each Group company plans and manages training activity in that regard, with the aim of guaranteeing that the respective employees understand, in relation to and in respect of the role covered:

- / the risks of Corruption to which they and the organisation to which they belong may be subject;
- / the policy for preventing Corruption;
- / the aspects, relating to their role within the Group, of the management system for preventing Corruption;
- / the preventive actions to be undertaken and reports to be made in relation to the risk or suspicion of unlawful practices.

Participation in the training activity is mandatory.

The Human Resources Department of the individual company monitors that the planned training path is used by all staff.

The Policy is communicated to all staff and made available according to the methods in force at the individual companies.

10/

*Reporting of  
Non-Compliant  
Behaviours*



Anyone who becomes aware of a violation, actual or presumed, of the Anti-Corruption Legislation or this Policy must report it immediately, using one of the channels indicated below:

- a) the Group's Internal Audit Department, contactable at the following details:
  - Internal Audit Department at Comdata S.p.A., Via Caboto 1-20094 Corsico (MI), or
  - [internal.audit@comdatagroup.com](mailto:internal.audit@comdatagroup.com)
- b) the local function instructed to monitor the Internal Control System at the specific company of reference;
- c) the digital platform dedicated to Whistleblowing, contactable at the web address <https://whistleblowing.comdatagroup.com>.

That platform allows anyone (employees and collaborators, suppliers and any other person that has had or intends to have business relationships with the Company) to report - through a guided online

process - allegations of violations of the Anti-Corruption Policy (as well as unlawful behaviours or irregularities, violations of rules, the Code of Ethics, company procedures and provisions in general).

The platform is managed by a specialist body, third-party and independent with respect to the Comdata Group. The system facilitates the sending of reports without the obligation to register or to declare personal details. If the whistleblower chooses to indicate his/her personal details, confidentiality is guaranteed. The reports sent via the aforementioned platform are received by the Comdata Group's Internal Audit Department and verified and managed by the same in conformity with the Whistleblowing Policy.

11 /

*Sanctions*



For each Group Company, the Policy enters into force from the time of formal adoption by the management body.

Any violation of the Policy by employees of the Group constitutes a disciplinary offence and, as such, will be subject to assessment and the application of sanctions envisaged by the Disciplinary System in force at the specific company of reference, irrespective of whether or not that violation led to unlawful conduct.

The Comdata Group also provides its full collaboration to the competent Authorities.

Any violation by third parties of the principles or provisions of the Policy may involve, based upon specific assessments by the Group Company involved, the lack of establishment or the termination of the contractual relationships.

12/

*Monitoring  
and Continuous  
Improvement*



The Group's Internal Audit Department, based upon the annual programme of activities approved by the Comdata S.p.A. Board of Directors, examines and assesses the internal control system in order to verify that the provisions of this Policy are being applied correctly.

In the presence of violations, the Group's Internal Audit Department informs the Compliance Committee which will assess the opportunity of making any revisions and modifications to the Policy and/or to the related internal regulations in order to improve their effectiveness and to prevent the repetition of the violation.

13/

# Information Flows



Primary Time:  
**1.51 Sec**  
+ 20% From last Week

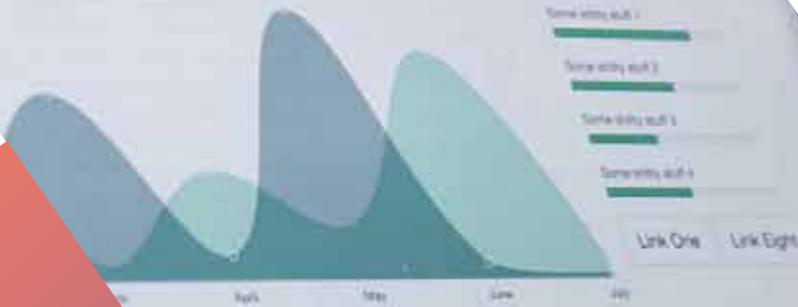
Total Males  
**2,500**  
+ 20% From last Week

Total Females  
**4,567**  
+ 20% From last Week

Total Customers  
**2,315**  
+ 20% From last Week

Total Conversions  
**7,325**  
+ 20% From last Week

User Signup    Converted Bank    Profit Made



Daily active users

Top 5



Disbursement	Progress
Marketing	30%
Media	15%
Engagement	22%
Awareness	15%
Revenue	18%

Daily active users

Settings

- Subscription
- Auto Renewal
- Achievements
- Auto Renewal
- Achievements

Account Balance:

41,000.00  
41,000.00 per month  
Basic Subscription

The Group's Internal Audit Department reports to the Comdata S.p.A. Compliance Committee in relation to the application of the Policy, at least on a half-yearly basis (where the circumstances do not require a more prompt ad hoc communication), both with reference to the activities performed directly and with reference to the activities conducted by the local functions instructed to monitor the internal control system at the subsidiary companies. The Group's Internal Audit Department also sends specific information - in its half-yearly report - to the Governance and Control Bodies of Comdata S.p.A. in relation to the application of the Policy.

The local functions instructed to monitor the internal control system:

- a) provide to the Group's Internal Audit Department - on a systematic basis - indications on the planning, conduct and outcomes of the audit activities carried out at the respective companies of belonging and any information necessary or useful to provide correct information on the application status of the Policy at the company of belonging and the companies controlled by it.
- b) liaise, at local level, with the competent Legal Function for the update on the evolution of the legislation and jurisprudence in the matters of interest.



*Leading the way in Customer Interaction  
& Process Management.*