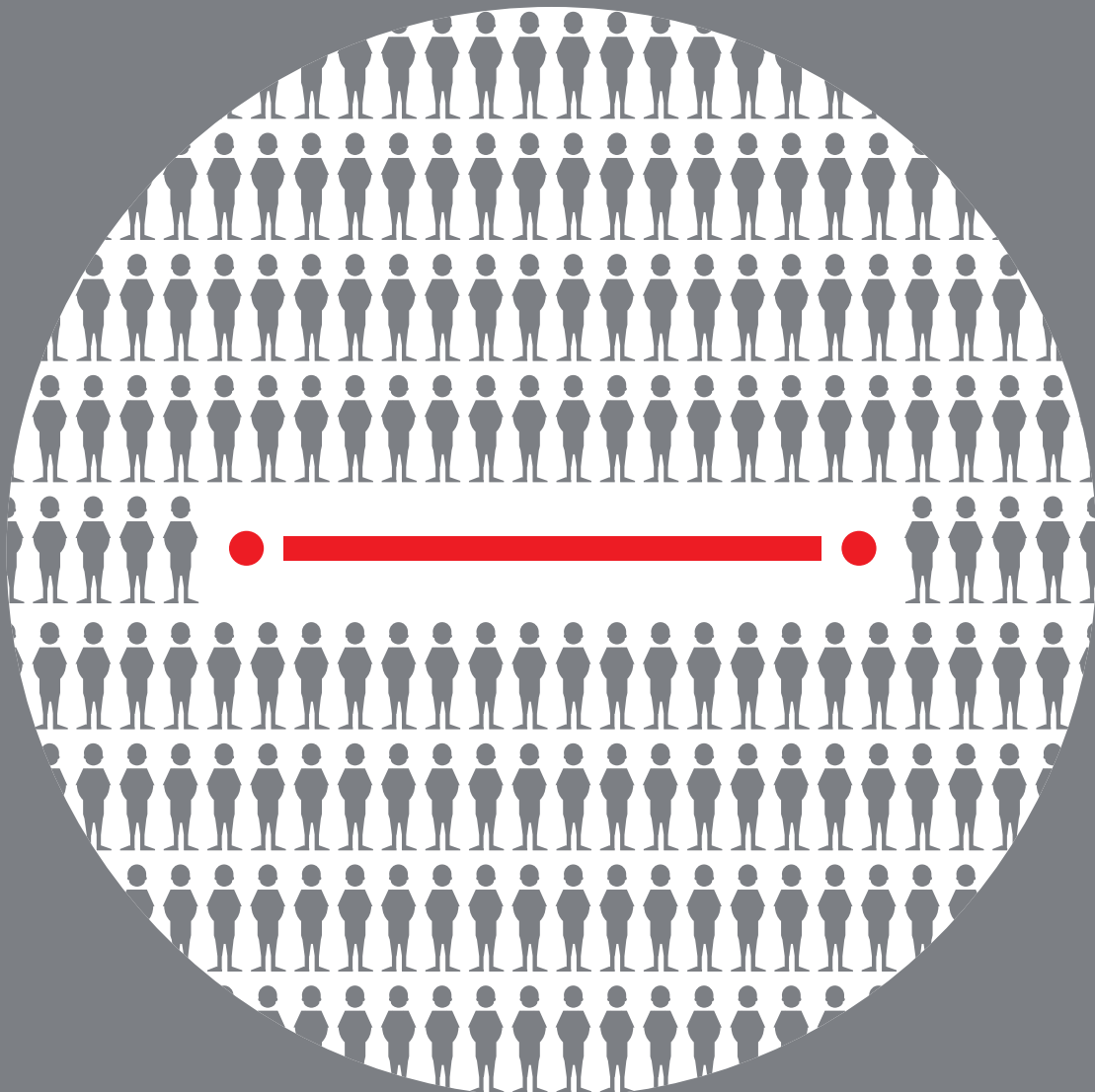


# Code of Ethics and Business Conduct





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**Philippe Lazare**, Chairman and CEO

“ Ingenico prides itself on its legacy, its role as market leader and its reputation for honesty and integrity. Ingenico’s ability to maintain its reputation depends on the decisions and action taken by its employees on a day-to-day basis.

Our growth and continuity will only be possible if shared common ethics and principles are applied strictly to our employees, shareholders, customers, suppliers, competitors and partners.

This Code is intended to mobilize our organization and should serve as a guide for our day-to-day conduct. It is designed to bring managers and employees even closer together by sharing these fundamental common values.

Common sense and the search for a personal ethic based on compliance and responsibility are irreplaceable, and it is these values that will no doubt serve as a guide as to the appropriate attitude that should be adopted. With that in mind, this Code can help employees determine how to act in specific situations, with reference to clear principles.

Through this Code, Ingenico is committed to following the highest standards in the conduct of its business. It is therefore everyone’s responsibility to comply with it. ”



# 1\_ Principles and application of the Code of Ethics

## 1\_1 ARTICLE 1

### Purpose of Code of Ethics

Ingenico operates around the world and is faced with numerous situations. In order to streamline the Group's organisation (a determining factor in ensuring our economic efficiency, corporate progress and legal safety), in accordance with the laws and regulations applicable to Ingenico, this Code is designed to establish a set of common principles for Employees in all the countries in which the Group operates. In particular, the Code should:

- serve as a guarantee for all Employees of their **minimum rights** under International Labour Organization conventions referred to in this Code, which do not require government intervention;
- define a set of common rules designed to ensure that **the Group's business is conducted appropriately** with regard to the points identified as fundamental for the operational and legal safety of its business and to protect the Group's brand image; and
- guarantee the development of a **common corporate culture** from which everyone can benefit.

Accordingly, the Code defines the minimum rules that should guide the conduct of all Ingenico Employees towards each other and towards third parties who have dealings with the Group. Article 3 of this Section I also defines the reporting rights and procedures put in place to ensure that these rules are correctly applied for the benefit of everyone. This Code is appended to Ingenico SA's internal rules.

## 1\_2 ARTICLE 2

### Scope of Code of Ethics

#### 1\_2\_1 A GROUP PRIORITY

This Code provides assurance as to the rules identified as fundamental to ensure the Group's safety and the well-being of its Employees, to strengthen its links with third parties and, as a result, to benefit its economic performance and long-term growth. The Group has therefore made the application of this Code in the conduct of day-to-day business a priority.

The Code of Ethics approved by Ingenico's CRNG (Remuneration, Appointment and Governance Committee) applies to:

- all Group entities and Employees around the world, i.e.:
  - Ingenico SA and each of its subsidiaries (the 'Group'); and all its sales activities worldwide,
  - each Group employee, including management and supervisors ('Employees').
- The Code applies to all business activities operated by the Group, whether these are performed by:
  - the Group itself; or
  - service providers and suppliers, as Ingenico wishes to work with partners who share its values. Accordingly, decisions to establish and maintain business relationships should be made with regard to the Code.

As this is a priority for the Group:

- management will not be liable for any loss of business due to the implementation of the rules set out in this Code. Similarly, Employees will not be punished for reporting any issues in accordance with their right described in Article 3;
- breaches of the rules laid down in this Code may be subject to penalties in accordance with Group regulations and the relevant laws; and
- before entering into a business relationship, all Employees must agree to abide by the principles laid down in the Code of Ethics.

#### 1\_2\_2 A BUSINESS TOOL

We must point out that:

- The Code must be effectively implemented in order to be beneficial to everyone;
- Failure to abide by the principles laid down in this Code may have serious consequences for Ingenico and its Employees, either from a legal or commercial point of view or for the Group's brand image.

Employees are therefore asked to use this Code as a guide as to how they should conduct themselves, both in their work and when they represent Ingenico. Accordingly:

- All Employees are systematically provided with a copy of the Code when they join the Group;
- The Code is available on the Group's Intranet site and can also be obtained from the HR Department of each Group company;
- Managers and supervisors are responsible for applying the Code at all times and for distributing it to their Employees;
- Employees are required to remain vigilant to ensure that the Code is effectively implemented;
- Tools explaining how the Code should be applied and the procedure that must be followed to notify the Group of any potential or actual breach of ethics are available to everyone.
  - In case of doubt as to the meaning or scope of a particular rule, Employees should seek advice by **following the procedure described in Article 3**.
  - Employees should report any potential or actual breach of ethics by **following the procedure described in Article 3**.

### 1\_2\_3 COMPLIANCE WITH LAWS AND REGULATIONS

In any event, the Code is a set of common principles. All Employees are required to comply with the national laws and regulations in force. Accordingly, if a particular country's regulations are more stringent than an ethical rule stipulated in this Code, the national regulations will prevail.

As part of their responsibilities and positions, Employees are also asked to regularly familiarize themselves with the updates and recommendations posted online on the Group's Intranet site.

## 1\_3 ARTICLE 3

### Reporting procedures

#### 1\_3\_1 THE RIGHT TO REPORT IS A FUNDAMENTAL RIGHT

Ingenico would like to be able to anticipate issues in order to prevent them from materializing or to resolve them as quickly as possible and thus limit their consequences. It is therefore essential that Employees report any breach or potential breach of this Code.

All Employees are therefore encouraged to report any conduct which they feel is contrary to Ingenico's Code of Ethics.

Ingenico believes that the right to report and seek advice is fundamental to ensuring the smooth conduct of business. Accordingly:

- Employees will not be punished either directly or indirect for reporting issues in good faith;
- Ingenico will not tolerate any kind of pressure or threats designed to prevent someone from exercising their right to report.

All Employees as well as all persons and third parties who have links with Ingenico may use the Reporting Procedure in accordance with applicable law and regulations if they suspect a breach of anti-bribery rules, competition law and/or trading and accounting rules.

#### 1\_3\_2 REPORTING PROCEDURE

We should distinguish between two scenarios:

➤ **Scenario 1:** any Employee who observes a breach of applicable accounting, banking, audit or anti-bribery regulations or an issue that might harm the Group's fundamental interests has the option to report the issue to or seek advice from:

- The Chairman and CEO of Ingenico SA, by calling: +33 (0)1 58 01 87 80
- The EVP Governance, Audit & Risks, by calling: +33 (0)1 58 01 88 33

A specific e-mail address has also been created: [ethics@ingenico.com](mailto:ethics@ingenico.com)

► **Scenario 2:** any Employee who observes an issue that might threaten the physical or moral well-being or safety of persons or the Group's fundamental interests has the option to report the issue to or seek advice from:

- His/her line manager or the latter's manager, or the relevant entity's designated person to whom reports or requests for advice should be submitted;
- Employee representatives; or
- The persons mentioned in Scenario 1 if it would be inappropriate or ineffective to refer the matter to the persons listed above.

**In both scenarios:**

Reports and requests for advice will be considered only provided they **meet the following conditions:**

- The report or request must contain a description of the potential or established issue, including as much detail and proof as possible. This is essential to ensure that the report or request is processed effectively and efficiently and to avoid reports being made based solely on hearsay;
- The report or request must concern:
  - A (potential) breach of this Code of Ethics;
  - A (potential) breach of applicable laws;
  - A risk to health, safety or the environment; or
  - An act of fraud against the Group.

### 1\_3\_3 PROCESSING REPORTS AND REQUESTS FOR ADVICE

- The following action will be taken in relation to any report that meets the above conditions:
  - the report will be verified by the appropriate persons. Accordingly, the person who submitted the report will meet with the Head of Internal Audit as soon as possible following submission of the report to discuss the matter in confidence;
  - corrective action will be taken if necessary; and
  - the person who submitted the report will be informed in confidence of the action taken.
- A reply will be given to any request for advice that meets these conditions. The recommendations made will be implemented by the person seeking advice and/or by any other authorised person, who will then also be informed of the recommendations made.

Personal data relating to reports or requests for advice for matters that are unsubstantiated or that prove to be irrelevant will only be kept if necessary to enable Ingenico to provide evidence that the report was dealt with and investigated and only for the period of time required by law.



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## 2\_ Basic business ethics and Code of Business Conduct

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In case of doubt as to whether one of the following rules should apply, Employees are encouraged to seek advice by following the procedure described in Section I, Article 3.

### 2\_1 ARTICLE 1

#### Protecting the environment

Ingenico and its Employees consider protection of the environment to be an essential aspect of the Group's entire business.

Respect for the environment and the limitation of greenhouse gas emissions must be a matter of concern for everyone.

Employees are therefore encouraged to:

- Choose, where possible, suppliers and service providers who have the greatest respect for the environment;
- Avoid using energy unnecessarily, through simple everyday reflexes and common sense, for example by turning off the light when leaving a room, switching off computers at the end of the working day, avoiding the unnecessary use of running water, etc.;
- Avoid using paper unnecessarily by only printing out electronic documents when required for business purposes.

Ingenico is committed to protecting the environment. In order to do this, the Group's policy is to fulfil or surpass applicable legal requirements. Employees must report any incidents involving discharges or emissions of toxic substances into the environment.

Breaches (even unintentional) of environmental laws may lead to severe penalties and legal proceedings, or Ingenico and/or the Employees involved could be held liable.



## 2\_2 ARTICLE 2

### Protecting Employees' fundamental rights

Everyone has a duty to ensure that the rights arising under International Labour Organization conventions are applied effectively. The reporting and advice procedures described in Section I, Article 3 are designed to ensure that everyone complies with the rights described in this article.

Ingenico Employees are required to comply with the following six rights:

- Equal opportunities based on merit and skills;
- Prohibition on discrimination and sexual and moral harassment;
- Prohibition on child labour;
- Prohibition on forced or compulsory labour;
- Health and safety;
- Freedom of association and the effective recognition of the right to collective bargaining.

#### 2\_2\_1 EQUAL OPPORTUNITIES BASED ON MERIT AND SKILLS

- Decisions concerning recruitment, promotion, continued employment, training, additional training and pay must be based on the ability, skills and experience required to carry out the relevant work. A person's ability to perform a particular job should not be assessed on the basis of family or personal relations. Candidates who have family or personal relations with anyone who has or has had working relations with the Group must be assessed solely on their own merits.

- Anyone involved in the selection process and who faces a conflict of interests must ask to be excused from taking part in the process.

- All management decisions involving an Employee with whom a manager has family or personal relations that might lead to a genuine, potential or apparent conflict of interests must be referred to another manager or to the next managerial level. These decisions may concern promotions, salaries, the allocation of tasks, training, additional training, the possibility to work overtime and appraisals.

#### 2\_2\_2 PROHIBITION ON DISCRIMINATION AND SEXUAL AND MORAL HARASSMENT

Ingenico is committed to providing and maintaining a working environment that protects the dignity of its Employees. No Employee should be subjected to moral, sexual or other form of harassment in the workplace, either by another Employee or by a third party with whom the Group has a business relationship. Such behaviour will not be tolerated at any level.

Discrimination on grounds of race, national or ethnic origin, colour, religion, age, gender, sexual orientation, marital status, disability or a conviction that has been pardoned will not be tolerated. Drawing a distinction between people on the basis of actual job requirements is not deemed to constitute discrimination.

Discrimination and harassment against suppliers, consultants, customers and other persons with whom the Group has a business relationship is also prohibited.

Refusing to enter into or pursue a business relationship with someone in order to comply with the rules set out in this Code will not be deemed to constitute discrimination.

### 2.2.3 PROHIBITION ON CHILD LABOUR

Ingenico will not tolerate the employment of children within its Group or by any of its service providers or suppliers. This prohibition relates to work that is likely to harm the rights of children to have access to schools and education, their development or their physical and mental well-being and which deprives them of their right to a childhood and to respect.

It is therefore essential to comply with the following rules:

- Ingenico entities must not employ anyone below the minimum legal age applicable in all countries in which the Group operates. In all cases, the minimum age for employment must be at least that stipulated in the International Labour Organization's conventions 138 and 182, i.e. **16, or 18** for hazardous or difficult work;
- Children aged between 16 and 18 may only be employed on the condition that their employment does not deprive them of schooling;
- Each Group entity's management team is responsible for (among other things) ensuring that the service providers and suppliers with whom they work also abide by these rules. The Group's Legal Division will provide them with relevant legal tools.

### 2.2.4 PROHIBITION ON FORCED OR COMPULSORY LABOUR

Ingenico will not tolerate the use of forced or compulsory labour within its Group or by any of its service providers or suppliers, i.e. workers employed by coercion, force or blackmail.

Each Group entity's management team is responsible for (among other things) ensuring that the service providers and suppliers with whom they work also abide by these rules. The Group's Legal Division will provide them with relevant legal tools.

### 2.2.5 HEALTH AND SAFETY

Working conditions within the Group must protect the physical and mental health and safety of all Employees. Accordingly, the rules on health and safety in the workplace apply to all Group entities.

### 2.2.6 FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING

Ingenico recognises and respects the fact that its Employees have the right to set up or join a union of their choosing.

It also recognises and respects the fact that, in accordance with applicable laws and regulations, its Employees are entitled to be represented by their union(s) during collective bargaining in relation to working relations.

## 2.3 ARTICLE 3

### Rules relating to good governance

Ingenico's interests must prevail in all circumstances. The Group must not be exposed to any kind of danger on the basis of a contract or commercial benefit.

Accordingly, Employees are asked to be extremely vigilant when applying the following eight rules:

- Strict prohibition on public and private bribery;
- Relations with political parties;
- Prevention of money laundering;
- Prevention of fraud;
- Prohibition on anti-competitive practices;
- Employees must avoid any conflict between their interests as Employees and their obligations towards Ingenico;
- Employees must refrain from disclosing any information that the Group deems to be confidential without appropriate permission;
- Relations with shareholders and the financial markets.

In case of doubt as to whether a particular form of conduct is permitted by law, Employees are encouraged to put a stop to the conduct at issue and to exercise their right to report and seek advice as described in Section 1, Article 3.

### 2\_3\_1 STRICT PROHIBITION ON PUBLIC AND PRIVATE BRIBERY\*

#### ➤\_1 Employees are strictly prohibited from:

- offering or paying a fee directly or indirectly to a **public official** or to a person or entity linked to a public official;
- directly or indirectly offering a **public official** or a person or entity linked to a public official any kind of material benefit or benefit in kind at any time, for himself or for any other person or entity, unless specifically permitted to do so by the law in force in the country of which the public official is a citizen;
- offering or agreeing to make a facilitation payment to a **public official** or a person or entity linked to a public official, i.e. a payment intended to speed up the performance of a routine formality; and
- acceding to a direct or indirect plea or request by a **public official** or a person or entity linked to a public official with a view to obtaining or paying that public official, a third person or a designated entity any kind of benefit not provided for or permitted by the law in force in the country of which the public official is a citizen.

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**Important:** any person employed by a public entity must be deemed a public official, regardless of his/her job or position within the entity.

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#### ➤\_2 Employees are strictly prohibited from:

- Behaving in the manner described in § 2.3.1 towards a private undertaking or one of its employees;
- Paying a person or entity (commercial or not-for-profit) in the private sector a fee that is not strictly justified by a lawful, genuine service effectively rendered to the Group by its beneficiary, the amount of which is higher than the fee usually paid in the market for a similar service.

#### ➤\_3 The above prohibitions apply in all countries

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**Important:** legal proceedings could be brought in one country pursuant to the legislation prohibiting international acts of bribery in relation to an act that might be tolerated in another country.

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#### ➤\_4 Employees in certain positions may offer low value gifts and benefits provided all the following conditions are met\*:

- The gift/benefit is not cash or any other form of negotiable instrument;
- It cannot reasonably be construed as a bribe, reward or other form of undue payment;
- It is offered in the context of common accepted business practice;
- It is offered in accordance with the law and generally accepted ethical practices;
- It is subsequently disclosed to the public and is not a source of embarrassment for the Group or its beneficiaries; and
- The expenses incurred are booked appropriately.

\* Please also refer to the Group policy on gifts and hospitality

### ➤ 5 Important additional rules concerning payments

- All payments must be booked appropriately in accordance with the relevant accounting principles applied within the Group;
- It is strictly prohibited to book a payment in a non-Group account;
- All payments must be made to a bank account of which the relevant details are provided in writing. Requests by a third party for a payment to be made to an entity not bound by a contract or to an off-shore account must be refused;
- No payment should be made through an agent;
- Payments in cash are strictly prohibited.

### ➤ 6 All Employees must remain vigilant, as any breach of the above rules could be seriously damaging to the Group

If a breach of the above rules is identified:

- a complaint will be systemically filed with the appropriate authorities; and
- the Group will take appropriate action against the Employees responsible.

### 2\_3\_2 RELATIONS WITH POLITICAL PARTIES

All Ingenico Employees are free to have their political opinions and to join a political party of their choosing.

Contributions of Group funds, goods and services to political parties, candidates or campaigns must be made strictly in accordance with relevant domestic legislation and be duly authorised by the manager of the relevant Group entity.

Contributions include sums of money and other valuables such as loans, services, parties, trips and the use of Group facilities or assets.

Employees will not be reimbursed for any contribution made in their own name.

### 2\_3\_3 PREVENTION OF MONEY LAUNDERING

All Employees are asked to be very careful not to accept and to immediately report any unusual request that could arouse suspicion of an attempt to legalise income derived from unlawful activities. Employees are prohibited in particular from:

- Receiving payments from bank accounts located in tax havens or in countries other than the country in which the payment is made;
- Receiving payments in cash;
- Receiving payments from accounts opened in the name of an entity other than the entity making the payment, including if they are presented as a transaction to set off various receivables;
- Receiving a personal or collective gift or benefit from a third party the value or significance of which could render the recipient dependent on the third party. However, Employees are permitted to accept low value gifts and benefits provided that they meet the conditions stipulated in Article 3.1.4.

The management of each Group entity and Ingenico's procurement and sales and marketing departments are the most exposed to this risk and are therefore asked to be extremely vigilant.

### 2\_3\_4 PREVENTION OF FRAUD

In order to protect the interests of the Group and its Employees, Ingenico will take firm action against any person who engages in an act of fraud. Accordingly, all Employees are strongly encouraged to report any suspected fraudulent behaviour or transaction by following the procedure described in Section 1, Article 3.

'Fraud' means any intentional illegal action designed to appropriate, embezzle, forge, conceal, overlook or destroy money, property, data or information belonging to the Group.

No Ingenico Employee is permitted to directly or indirectly derive a personal financial benefit (whether legal or illegal) from his/her position or through the misappropriation of assets, goods or confidential or protected information. Action will systematically be taken against any Employee who fails to abide by this rule.

Similarly, Employees must not directly or indirectly attempt to use their position within the Group to influence a tender process or the negotiation of a contract for their own benefit.

### 2.3\_5 PROHIBITION ON ANTI-COMPETITIVE PRACTICES

French and other legislation governing competition and commercial practices is complex. The Group's business and results must be guided by and based on free competition. Anti-competitive practices whose object or effect is to obtain a result other than that which would have been achieved under normal market conditions are therefore prohibited.

For example, the following activities are strictly prohibited:

- agreements or concerted action with competitors with the object or effect of directly or indirectly influencing prices;
- agreements or concerted action with competitors with the object or effect of eliminating or restricting competition in one or more markets or in respect of one or more products;
- agreements or concerted action with competitors with the object or effect of boycotting or procuring specific behaviour or conditions from a supplier or a customer;
- agreements or concerted action with competitors with the object or effect of winning a contract in the context of a call for tenders; and
- payment of a bribe or undisclosed fee.

### 2.3\_6 EMPLOYEES MUST AVOID ANY CONFLICT BETWEEN THEIR INTERESTS AS EMPLOYEES AND THEIR OBLIGATIONS TOWARDS INGENICO

**All Ingenico Employees are required to act fairly.**

Accordingly, Employees must fulfil their obligations towards the Group and help fulfil its business interests by conducting themselves in a fair and objective manner.

**They must therefore avoid all conflicts of interests.**

Any situation in which an Employee's personal relations or external activities (excluding those relating to his/her personal and private life) might affect the Employee's impartiality, judgement or ability to act in the best interests of the Group is deemed a conflict of interests.

Accordingly:

- Employees must avoid acquiring interests and taking part in any activity that might deprive Ingenico of the time or attention required to properly fulfil their obligations and/or or that might affect their judgement or their ability to act solely in the best interests of the Group.
- In some cases, owning a competitor, engaging in a business that is complementary to that of Ingenico or holding an interest in such a company could create or appear to create a conflict of interests. Employees must inform their line manager of any work-related, business or financial interests or activities that might, so far as they are aware, reasonably be deemed to effectively or potentially conflict with their professional obligations.

Ingenico Employees must ensure that their actions and decisions are not influenced by interests that might reasonably appear to conflict with those of the Group.

### 2\_3\_7 INGENICO EMPLOYEES MUST REFRAIN FROM DISCLOSING ANY INFORMATION WHICH THE GROUP DEEMS TO BE CONFIDENTIAL WITHOUT APPROPRIATE PERMISSION

Unless required to do so by law, Ingenico must not disclose any information that might jeopardise its own competitiveness or infringe the privacy rights of people, companies or institutions.

Accordingly, Employees are not permitted to discuss or pass on any confidential information relating to or owned by Ingenico unless previously authorised to do so in writing by senior management or an authorised individual. Information relating to the Group's environment is confidential by nature. This non-disclosure requirement relates not only to all reports, records, documents, devices, processes, plans, methods, equipment and other forms of information, but also to information from third parties to which Ingenico has gained access.

Employees should also be aware of the fact that this non-disclosure requirement also applies outside the workplace and that it will continue to apply after they have left the Group.

Employees must comply with legal requirements relating to the retention of documents, Ingenico's internal policy on the use of IT and communication resources (where applicable), software licences and copyright, and the processing and protection of information.

### 2\_3\_8 RELATIONS WITH SHAREHOLDERS AND THE FINANCIAL MARKETS

#### 2\_1 Processing inside information

As Ingenico is a listed company, it is governed by specific regulations designed to protect its shareholders and to prevent interference with the operation of the market. **These regulations apply to everyone.**

Furthermore, it is essential to check and circulate information that is accurate, specific and reliable to prevent rumours spreading and harming Ingenico and subsequently its Employees.

The following rules must be applied by all Ingenico Employees who have access to inside information as a result of their work, their occupation or their duties and their involvement in preparing and executing a financial transaction.

Employees must refrain from using such information when directly or indirectly purchasing or selling or attempting to purchase or sell for their own benefit or for the benefit of a third party financial instruments to which said information relates or to which such instruments are related.

They must also refrain from:

- disclosing said information to another person outside the ordinary context of their work, occupation or duties or for any purpose other than those for which the information was disclosed to them;
- using inside information to advise or arrange for another person to purchase or sell financial instruments to which said information relates or to which such instruments are related.

**Definition of 'inside information':**

'Inside information' is specific information that has not been made public and which, if it were, might significantly affect the price of the financial instruments referred to above. Such information is information that a reasonable investor might use as a basis for his/her investment decisions.

Information can be deemed 'inside information' even if it is not likely to be used on its own as a basis for an investor's decision. Below are some examples of inside information:

- financial results; financial forecasts;
- changes to dividends;
- securities issues;
- a potential merger or acquisition, the potential creation of a jointly-owned subsidiary and other purchases and sales of companies or investments in companies;
- winning or losing major contracts;
- significant discoveries;
- important product developments;
- the existence of a dispute and related developments;
- significant changes in business strategy;
- major conflicts between management and employees.

In many countries, the disclosure of inside information is a criminal offence and may have extremely serious legal consequences, not only for the company involved but also for the Employee who disclosed the information and for any person to whom the information has been disclosed. Ingenico Employees are not permitted to disclose inside information to anyone unless required to do so in the course of their duties.

Ingenico has also implemented a Code of Ethics for Trading for the attention of traders.

**2\_2 Ingenico's accounting documents must contain an accurate, fair and specific record of the transactions entered into by the Group**

All transactions must be authorised and executed in accordance with management's instructions and be recorded such that they can be used to prepare Ingenico's accounts and to protect the Group's assets.

All funds and assets must be recorded in accordance with Ingenico's accounting policies. The use of Ingenico's funds and assets for illegal purposes or without due cause is strictly prohibited, and accountants and bookkeepers must ensure that this prohibition is enforced.

Ingenico's accounting books and records must be kept in accordance with the relevant international standards and rules to ensure that its accounts are transparent and reliable and are prepared in the required form. Legal action will be taken against anyone who breaches this rule.



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