



CHARTER OF ETHICS

FEBRUARY 2021



CONTENTS

1. A WORD FROM THE CHAIRMAN

2. VALUES

3. BUSINESS CONDUCT

1. Protection of the company's assets
2. Personal data protection
3. IT security
4. Anti-money laundering
5. Free competition
6. Anti-corruption
7. Anti-fraud
8. Relations with suppliers
9. Conflicts of interest
10. Truthfulness and accuracy of business and financial information

4. HUMAN RIGHTS

1. Anti-discrimination
2. The fight against forced and illegal labor
3. The fight against child labor
4. Health and safety
5. Harassment
6. Dialogue

5. ENVIRONMENT

6. LOCAL COMMUNITY DEVELOPMENT

7. FIND OUT MORE

1. Protection of whistleblowers
2. Key documents

A WORD FROM THE CHAIRMAN



This charter presents Edenred's main ethical principles. It outlines the standards of behavior expected in the company and applies to all Edenred employees, as well as to all suppliers. Its application is a prerequisite to achieving our ambition of sustainable and profitable growth.

The charter offers guidelines on making decisions and taking action as part of your day-to-day work. I'm counting on you to apply the ethical rules it contains to the letter – and to make sure your colleagues do the same.

Bertrand Dumazy
Chairman and Chief Executive Officer of Edenred

COMMENTS ON THIS NEW VERSION

The charter of ethics, along with the related policies and procedures, have been updated to take into account best practices, relevant feedback, and laws and regulations applicable to international groups such as Edenred.

It covers all issues essential to Edenred, applies Group-wide and will be updated to reflect new developments.

In addition to an overview of ethical rules, the charter also contains practical tips (indicated by the symbol ) that refer to corresponding internal policies and procedures, as well as to training available on each topic.

Each and every employee must familiarize themselves with the content of this charter, implement it in their daily work, and immediately contact their direct line manager, or their functional, regional or Group manager, if they encounter any difficulties or have any questions relating to its implementation.

OUR VALUES

Passion for customers

We are committed to companies, employees and merchants, working to understand and anticipate their needs as effectively as possible and align our services and our programs with their changing expectations. We relentlessly fine-tune every last detail until 100% of our customers would recommend us to their friends.

Respect

Business excellence requires respect. For this reason, we work proactively, accountably and honestly with our customers. We express our gratitude and our recognition every day to our colleagues. We efficiently use the resources provided to us by our shareholders. And we offer products and services that create value for all of our stakeholders in society as a whole.

Imagination

Imagination stimulates innovation and gives rise to progress. Every day, we let our creativity run free to inspire and connect companies, employees and merchants in the working world, both today and tomorrow.

Simplicity

Our customers want their interactions with us to be simple and easy. We strive to be straightforward in everything we do and transparent in everything we say.

Entrepreneurial spirit

Edenred's entrepreneurial spirit drives growth and spreads the Group's pioneering ethos to the new territories that we set out to explore. It strengthens local empowerment while continually pushing us to higher levels of business excellence.



BUSINESS CONDUCT

BUSINESS CONDUCT

Protection of the company's assets

Each employee is responsible for the proper use and protection of the company's assets and resources.

These assets must be used for their intended professional purpose or under the set conditions.

It is up to each employee to protect these assets from any damage, deterioration, fraud, loss or theft.

Personal data protection

Personal data are a great asset to Edenred: they are a catalyst for innovation and development, for the benefit of clients, partners and users of the Group's services.

To strengthen trust in the use of these data, it is essential that all Group employees and partners uphold our commitments on the transparency, proportionality and security of personal data processing.

This is primarily achieved through compliance with personal data protection policies and support materials for employees.

Policy and support materials

An internal personal data protection policy for Group employees is set to come into force in 2021.

An online training module dedicated to personal data protection has also been developed for all Group employees.



BUSINESS CONDUCT

IT security

It is essential for the Group to protect the information entrusted to it under all circumstances. Edenred processes large amounts of data, which represent strategic assets that are vital to the Group's business activities.

The growing use of new technologies and innovative solutions is giving rise to new sources of risk, including those related to cybersecurity.

Edenred must be prepared to address the threat posed by these risks and any attempts to compromise the availability, integrity or confidentiality of its data.

For this reason, all Group employees and partners are required to:

- ▶ comply with the IT security rules applicable within the Group;
- ▶ protect and secure all confidential information and data.

In addition, IT equipment and tools, including computers, software and networks, are provided to employees for work purposes.

Use for personal purposes is tolerated, provided that it remains within reason and does not disrupt work activities. All employees are responsible for the IT equipment provided to them and must process the data they have access to in accordance with the applicable rules.

BUSINESS CONDUCT

IT security

The Group's recommendations on IT security and the use of new technologies are set out in two key documents intended for employees: the IT charter and the Social Media Policy.



IT Charter

This guide, which is available on the internal RED platform, is intended to help employees comply with the Group's IT security rules.

It explains the main applicable rules and defines the practices to be adopted to protect and secure all confidential information and data.



Social Media Policy

This document, which is available on the internal RED platform, was designed to assist all employees.

It provides information, advice and common-sense rules to be followed when using social media for personal or professional reasons.

In particular, employees are expected to adopt a positive and responsible attitude to the Group and its stakeholders.

BUSINESS CONDUCT

Anti-money laundering

Employees are asked to exercise the utmost vigilance and to immediately report any abnormal requests that raise suspicion of an attempt to launder revenue from illegal activities.

Guide to Anti-Money Laundering

The Group has written a guide to anti-money laundering regulations, available on the Regulatory Affairs Sharepoint, to provide each of its entities with practical, to-the-point information on anti-money laundering concepts and rules and to explain how they are applied on a daily basis.



Free competition

The relations between players on a single market, and between their respective suppliers and service providers, must respect the principles of free and fair competition. Obeying antitrust laws in each jurisdiction is a necessary condition for sound, durable growth.

Employees must behave fairly in their business dealings and refrain from slandering or denigrating their competitors. Employees are asked to pay particularly close attention to following these rules and to keep their underlying principles in mind in their day-to-day work.

Guide to Antitrust Law Compliance

This guide, which is available on the Regulatory Affairs Sharepoint, is intended to help Edenred employees comply with the antitrust laws and regulations by which the Group is bound.

It explains the main applicable rules and defines how to behave – and how not to – accordingly.



BUSINESS CONDUCT

Anti-corruption

All employees must make sure that anti-corruption laws and regulations are obeyed. This means staying alert both during day-to-day work activities and when dealing with any third parties.

The purpose of these laws is to prevent behavior intended to offer a person a benefit or advantage of any kind that would change, influence or reward his or her conduct or the performance of his or her duties.

Edenred has developed a detailed guide to anti-corruption, an EDU online training module on the matter, a procedure for assessing third parties, and a whistleblower protection system, which are available to all employees.

Guide to Anti-Corruption

This practical guide, which is available on the Regulatory Affairs Sharepoint, is an operational tool designed to help employees by setting out clear procedures and measures adapted to the Group, its business activities and the corruption risks to which its employees may be exposed, both collectively and individually.



BUSINESS CONDUCT

Anti-fraud

Fraud is defined as any deliberate, unlawful conduct which attempts to acquire, misappropriate, forge, conceal, omit or destroy money, property, data or information belonging to Edenred.

Employees are asked to stay on high alert to prevent this type of behavior within the Group.

Relations with suppliers

Suppliers must be chosen based on an impartial, stringent process that assesses their professionalism and competitiveness with a view to establishing a relationship of trust. Contracting officers must comply with all applicable regulations, in particular antitrust rules.

The Group requires its business partners, subcontractors and suppliers to adopt ethical, environmental and labor rules in line with the values described in this document.



BUSINESS CONDUCT

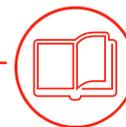
Conflicts of interest

Conflicts of interest occur in situations where the company's interests diverge from the personal interests of an employee or his or her network (family, friends, personal or professional acquaintances).

Employees must take care not to accept situations where a personal interest (their own or someone else's) could cloud the thinking behind actions or overshadow professional interests.

Truthfulness and accuracy of business and financial information

The Group is committed to producing and publishing true and accurate business and financial information, in a transparent and timely manner, to all of its shareholders.



The Group has implemented internal control, audit, disclosure and reporting procedures that form an integral part of the internal systems intended to ensure compliance with our ethical principles.

HUMAN RIGHTS



HUMAN RIGHTS

Anti-discrimination

Non-discrimination is a fundamental principle of Edenred's Human Resources policy.

All employees undertake to prevent any form of discrimination, be it for reasons of gender, age, marital status, origin, sexual orientation, physical ability, or membership of a political, religious or trade union organization.

Meritocracy is a core principle. Decisions on recruitment, promotions, training and compensation are based on behavior, skills and performance.

Employees' attitudes, notably regarding the value of respect, are one of the cornerstones of Edenred's corporate culture.

Furthermore, the Group encourages initiatives aimed at fostering diversity among employees, promoting equal opportunity, and offering career development opportunities to all.

The fight against forced and illegal labor

Forced labor refers to work done under duress or threat.

Illegal labor is when a person works for a company "off the books" (i.e., without being declared to the authorities).

Edenred has committed not to using forced or illegal labor, and to refusing to work with, or to immediately stopping working with, any suppliers or service providers that force people to work under duress or threat.

HUMAN RIGHTS

The fight against child labor

All Group entities agree to strictly respect the minimum working age governing child labor in all countries where the Group operates.

In all cases, this minimum working age shall never be below the age specified in conventions 138 and 182 of the International Labour Organization, i.e., 16, and 18 for dangerous or particularly difficult jobs.

The Group informs third parties with which it does business about this commitment to ensure that it is properly applied.

Health and safety

The Group pays special attention to the health and safety of its employees as they go about their work. To this end, Edenred has adopted policies aimed at preventing health and safety risks and, if need be, providing a rapid response.

All employees agree to respect local workplace health and safety laws and thereby contribute to achieving the safest possible working environment.



HUMAN RIGHTS

Harassment

The right to respect and human dignity is a key principle. Any behavior or action that goes against this right and in particular any form of moral or sexual harassment is prohibited by the Group. It is the responsibility of each and every employee to report any situation, behavior, remark or action that goes against this principle to the Human Resources Department at the local or Group level.

Dialogue

At the group level, Edenred encourages social dialogue and high-quality consultations with employee representatives in all the countries where it operates.

At an individual level, the Group communicates with every employee by conducting an annual review of their individual performance and informing them of the rights, responsibilities, and benefits attached to their contractual situation and their position. All documents related to these communications are adapted locally.





ENVIRONMENT

ENVIRONMENT



Through its in-house initiatives as well as its solutions, Edenred takes steps to protect the environment and minimize the impact of its business in three ways:

- ▶ Reducing its carbon footprint, its resource consumption, and its waste production while improving its energy efficiency. The Group works toward this goal by operating a global environmental management system and by monitoring its greenhouse gas emissions.
- ▶ Minimizing the environmental impact of its fleet and mobility solutions and combating food waste through its network of partner merchants and employee users.
- ▶ Managing the footprint of its solutions throughout their life cycle to reduce the use of natural resources and work toward the circular economy.

Compliance with local regulations and international standards in this area represents a key objective in the Group's growth strategy. However, protecting the environment and limiting greenhouse gas emissions is everyone's responsibility. All employees are therefore encouraged to respect the Group's environmental policy.



**LOCAL COMMUNITY
DEVELOPMENT**

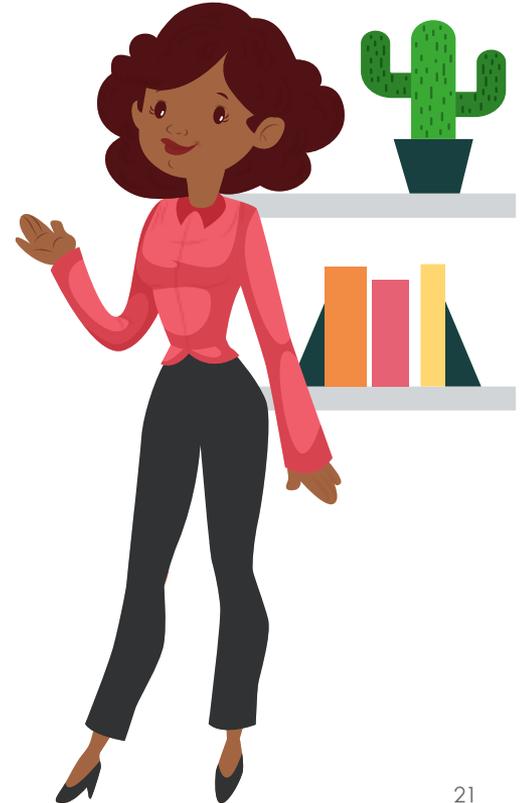
LOCAL COMMUNITY DEVELOPMENT

The Group supports the development of local communities, not only through its solutions, but also by developing global initiatives to encourage its employees to make a personal contribution.

- ▶ Edenred develops and provides specific solutions to meet the needs of people at work. Because of the nature of its business, Edenred has both a direct and an indirect positive impact as it vitalizes local economies and generates local jobs by connecting corporate clients, employee users and partner merchants.

The Group also works to support external stakeholders by providing digital solutions that are accessible to everyone under all circumstances.

- ▶ Employees are the driving force behind the partnerships that the Group forges with local nonprofit organizations to assist people in difficult circumstances. For example:
 - The Edenraid connected sporting challenge gives Group employees the opportunity to raise money for a non-profit by walking, running or cycling a certain distance.
 - An international day of community outreach, Idealday, is also held each year for Group employees and other stakeholders worldwide.



FIND OUT MORE



PROTECTION OF WHISTLEBLOWERS

To report inappropriate business conduct or any behavior that is contrary to this charter of ethics, employees should first consider turning to their line, functional, regional or Group manager.

If this is not possible or if the issue is not handled within a reasonable period, a specific tool is available to employees at the following address:

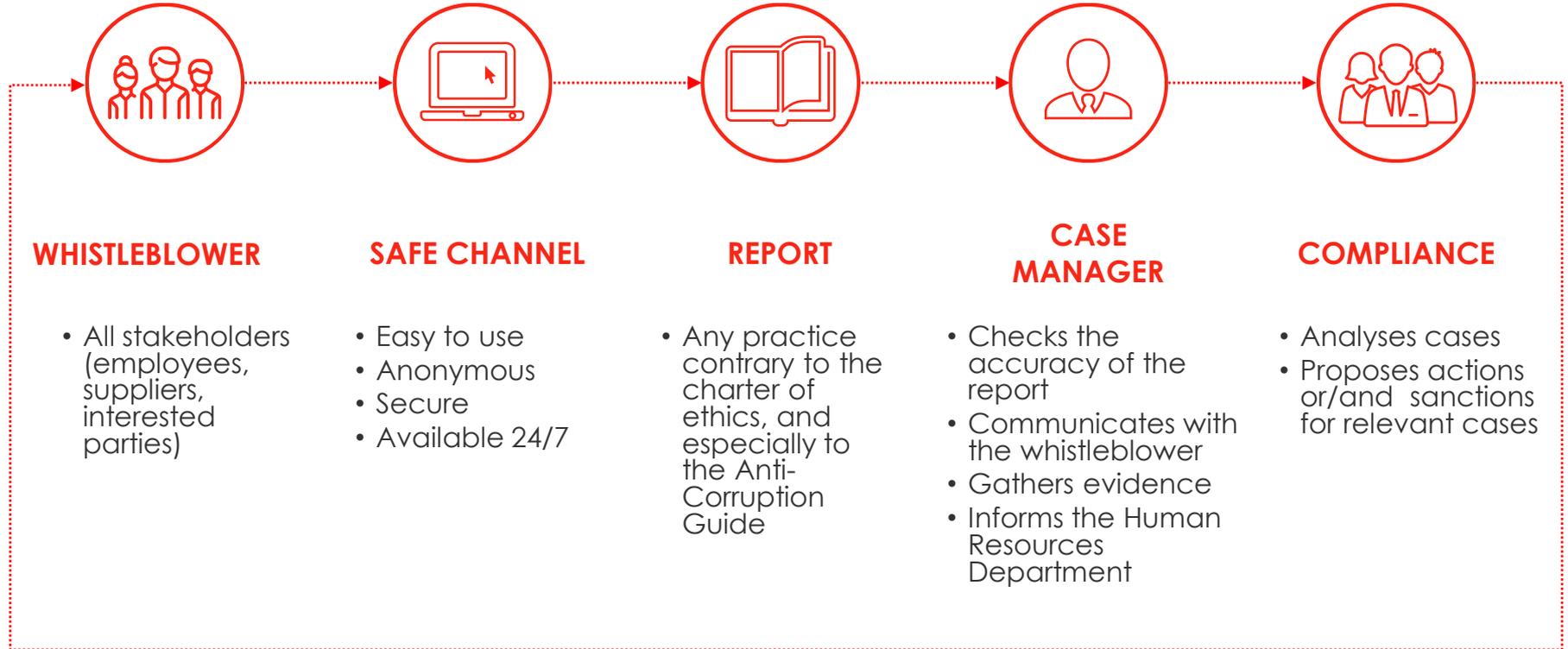
<https://edenred.integrityline.org/index.php>

Available 24/7, the SAFE Channel enables employees to securely and anonymously report any potentially inappropriate business conduct within the Group.

Case managers have been assigned to process these reports efficiently. They are able to contact the whistleblower without compromising their anonymity.



SAFE CHANNEL REPORT MANAGEMENT PROCESS



KEYS DOCUMENTS

Personal data protection

-  Guide to Personal Data 
-  Personal Data Protection Policy 

Anti-money laundering

-  Guide to Anti-Money Laundering 

Anti-corruption and conflicts of interest

-  Anti-Corruption Code of Conduct  
-  Whistleblower Protection Procedure  
-  Third-Party Assessment Procedure 

Free competition

-  Guide to Antitrust Law Compliance 

These documents are regularly updated. They are available on Edenred's website (), and/or on the employee intranet or from your HR contact ().

We
connect,
You
win

A large, solid red circle is positioned in the center of the text, overlapping the word "You". The circle is partially behind the text, creating a layered effect.