

Ethics Charter

Pluxee Group
Version 1.0 | May 2024



The Word of the CEO



At Pluxee, we endeavor to enhance the well-being of individuals while promoting economic, social and environmental progress in the communities we serve.

We are committed to building a company that earns the trust of its employees, clients, consumers, merchants, partners and all other stakeholders. Guided by ethical principles, we navigate our day-to-day operations with integrity, reliability and respect. Adherence to these principles is not just a legal requirement but a moral imperative.

We take all appropriate actions to ensure a workplace where everyone feels safe and engaged. This document serves as a guide, empowering our collaborators to play their part and work together to achieve our mission, and to do it the right way.

I thank each of them for their personal and continuous commitment to these principles.

Aurélien Sonet
Pluxee Chief Executive Officer

Summary

| | |
|---------------------|---|
| The Word of the CEO | 2 |
| Introduction | 4 |
| Ethical Principles | 6 |

INTEGRITY

| | |
|---|----|
| Fighting Bribery and Corruption | 7 |
| Ensuring Fair Play with Competition Standards | 8 |
| Working with Third Parties | 9 |
| Mitigating Conflict of Interest | 13 |
| Anti-Money Laundering and Counter Financing of Terrorism (AML-CFT), Respect of International Economic Sanctions | 14 |

RELIABILITY

| | |
|--|----|
| Protecting Pluxee stakeholders' data | 15 |
| Safeguarding Pluxee's Assets and Information | 16 |
| Fraud | 16 |
| Ensuring Transparency in Financial Practices | 17 |
| Trading restrictions – insider information | 18 |

RESPECT

| | |
|--|----|
| Human Rights Commitments | 19 |
| Protecting the Environment | 23 |
| Supporting Local Communities | 24 |
| Speak Up: A voice for all | 25 |
| Pluxee's Ethics and Compliance Committee | 26 |
| Pluxee Policies, Guidelines, Procedures and additional resources | 27 |

Introduction

Having solid ethical standards is in our culture: our Life@Pluxee.

Life@Pluxee is our cultural model and compass. It guides the way we do things, how we operate and collaborate, how we make choices and decisions, and how we behave individually and collectively.

The Life@Pluxee model is supported by four guiding principles:

The beating heart of our communities

Internally, we build a community that's diverse and inclusive. This is the backbone of our culture. Externally, we want to connect and partner with those who make Employee Engagement a must. We're open to the world, welcoming, listening to and working with the communities around us.

Moving the world of work forward

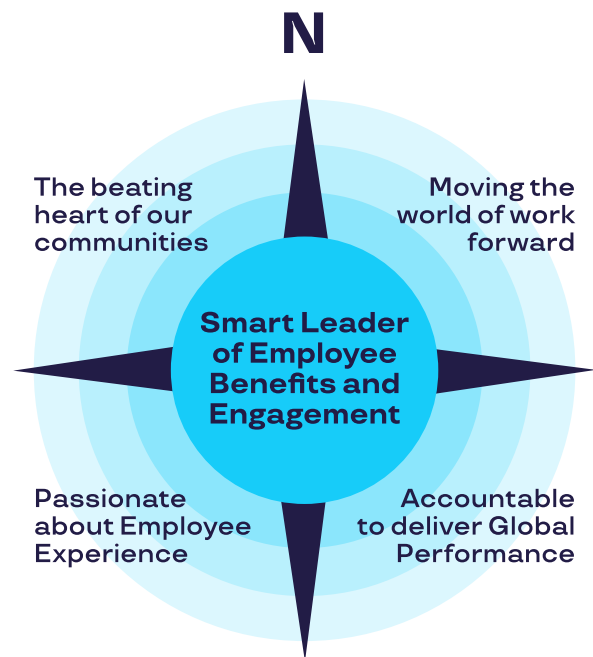
Well-informed about our market, we build products and services based on the intelligence we collect, analyse, and interpret. That's how we innovate and take decisive steps ahead. With data and flair, we move the world of work forward.

Passionate about Employee Experience

We sell digital and personalized solutions. But we believe that our services and products reach even higher: they're opportunities for Employees to make more out of life and get more of what matters to them.

Accountable to deliver Global Performance

Our growth and financial success should benefit society and the planet at large. We know how we can achieve this: we need accountable, result-driven, efficient team players.



Embracing the highest standards of ethics and integrity in every facet of Pluxee's activities is not just an ambition, it's the way we do business. We're determined to foster a culture where business integrity becomes a driving force for positive change. We systematically reject any form of corruption, fraud or illegal practices anywhere we operate.

This Ethics Charter outlines the integrity standards that Pluxee upholds for its business and provides an overview of the main principles contained in our relevant policies.

Who needs to follow these principles?

This Ethics Charter applies to Pluxee N.V. and all its direct and indirect subsidiaries and controlled entities, meaning all companies in which Pluxee N.V. owns more than 50% of the shares or exercises sole or joint control or a decisive influence. ("Pluxee")



These principles constitute a non-negotiable framework which applies to all members of our team, regardless of their position, from board members, leaders, senior management, to managers and front-line employees. The framework also applies to any person acting on behalf or in the name of Pluxee ("Collaborators").

It's essential for everyone in Pluxee to be familiar with and adhere to these principles.



Pluxee expects and strongly encourages all its stakeholders, non-controlled entities, suppliers, service providers, partners, business partners, clients, consumers, affiliates and merchants to subscribe to the same ethical standards and to share its refusal to engage in non-ethical, corrupt or unfair practices.

Where does the Ethics Charter apply?

As a global player, we recognize the inherent challenges that arise when operating our business in multiple countries and across different cultures. Nevertheless, the principles contained in this Ethics Charter shall apply uniformly in all countries where we do business. We all have a responsibility to understand these principles, apply them and ensure we use good judgement, not only to be legally compliant but to do the right thing to ensure that Pluxee remains a good corporate citizen.

Pluxee will steadfastly adhere to all applicable laws and regulations across our operational landscape and commit to raise ethical standards whenever possible, as inspired by our ethical principles as set out below.

Ethical Principles

At Pluxee, we prioritize the following ethical principles over financial or other business objectives.



INTEGRITY:
Acting honestly and fairly

This principle applies to all our interactions with stakeholders and includes our commitment to honoring our contractual obligations and upholding the essence of our business agreements.

We do not tolerate any practice that is not born of honesty, integrity and fairness anywhere in the world where we do business.



RELIABILITY:
Striving for innovation with confidence

Our team is dedicated to thinking outside the box, constantly pushing the boundaries of creativity and innovation. We strive to provide tailored and data-driven solutions to meet the needs of our clients beyond conventional approaches, **but in compliance with the ethical standards as described in this charter.**

Our success comes from offering smart, innovative services that people can trust and rely on.



RESPECT:
Working for life improvement in all its dimensions

Working for life improvement leads to the building of an open-minded community that embraces diversity and respects people, the planet, and the communities where we operate.

We are committed to conducting our business in a socially and environmentally responsible manner, mindful of our impact on human beings and the planet.

Fighting Bribery and Corruption



Pluxee has a zero-tolerance policy for all forms of bribery, whether private or public, for all its activities wherever it operates.



At Pluxee, we strongly believe in winning business the right way: by being excellent at what we do, not by using bribes or shady deals.



Pluxee and everyone representing us shall not offer gifts or special treatment to government officials or anyone else to obtain undue advantages or get ahead in business.



We do not accept offering gifts, hosting parties, or making secret deals to influence decisions or get unfair advantages.



Similarly, we do not accept gifts or favors from suppliers in exchange for giving them business or getting better deals.

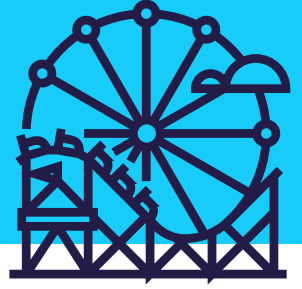


Small gifts or hospitalities must be appropriate, proportionate and in compliance with our Gifts & Invitations Policy.



We make sure our actions never create an impression of suspicion or dishonesty or could make people doubt our integrity.

Ensuring Fair Play with Competition Standards



Pluxee operates under the principles of fair and legal competition, as established by the global free enterprise system and applicable laws and regulations.



We secure business by providing services efficiently, reliably, and at competitive prices.

-
- Pluxee independently determines pricing and commercial conditions.
 - We strictly adhere to antitrust laws, prohibiting illegal practices including price fixing, bid rigging, market, geography or client allocation, any form of collusion with competitors, or any act which improperly restricts free market practices.
 - Our activities are closely linked to specific regulatory frameworks which require numerous interactions with local authorities, often through professional organizations. While this leads us to interact with our competitors, we remain vigilant to strictly respect the rules of competition and limit our interactions to the defense of the industry.

Working with Third Parties



Pluxee's activities require interaction with many third parties

We expect that they apply the same level of standards as ours. Each one of us plays an important role in helping to maintain our reputation as a responsible business. Our credibility depends on our ability to work with trusted partners.

✓ Selection

Risk-based due diligence is conducted on Pluxee's third parties to confirm they do not have a history of or reputation for engaging in unethical behavior.

✓ Fair treatment

We value performance based on objective criteria and in respect of our ethical principles.

✓ Follow-up:

- All our relationships must be followed-up to ensure that the work they perform and the services they deliver comply with laws, regulations and contractual terms.
- Pluxee's Collaborators never engage a third party to indirectly perform actions that Pluxee would be prohibited from doing directly.
- To make our expectations clear, Pluxee has established a Suppliers Code of Conduct aligned with the 2030 United Nations Sustainable Development Goals.

When working with suppliers and consultants

Pluxee commits to conducting business profitably through innovation, high performance, hard work, and a continuous focus on enhancing employee experience.



What we do:

- Hire suppliers and consultants based on legitimate business needs.
- Record our financial conditions and results of operations honestly and promptly.
- Follow standardized processes to ensure fair selection of suppliers, vendors and consultants.
- Not discriminate against anyone on any improper basis.
- Make decisions based on legitimate business considerations.
- Not accept actual and potential conflicts of interest.
- Ensure all suppliers comply with our ethical standards as reflected in the Supplier Code of Conduct.
- Not receive inappropriate gifts, hospitality, or anything of value from a supplier or a consultant.

When working with clients



What we do:

- Fix our prices freely and independently.
- Never accept internal information about a selection process or bid from other competitors.
- Conduct business with the highest integrity.
- Prevent potential conflicts of interest.
- Listen to our clients' needs to bring them the best solutions.
- Not improperly make gifts, give hospitality, or anything else of value to retain or obtain business.
- Leverage data and analytics to advise clients and enable them to take smart decisions.

When working with merchants

What we offer:

- Be transparent on the rules regarding the acceptance of our products.
- Generate volume for the local ecosystem and drive qualitative traffic.
- Provide the tools to attract and retain consumer spending.
- Reinforce merchant partnerships through value-added services.

When working for our consumers

What we do:

- Meet employee expectations by elevating our benefit offering.
- Based on local regulatory context, provide a full suite of employee benefit and engagement solutions (meal and food, lifestyle, health and wellbeing, holidays and culture, mobility).
- Offer our consumers the freedom of choice across a large range of benefits and payment methods.
- Further engage with consumers through personalized digital experiences.
- Implement digital solutions to improve consumers' experiences while reducing our environmental impact.

When working with governments, public authorities, and state owned or controlled entities.

As with any other third party, the way we work with governments, public authorities, and state-owned or controlled entities must be transparent and ethical. Any practice that seeks to illegitimately influence or gives the appearance of doing so is strictly forbidden. However, working with public officials requires additional care since they are governed by specific rules, laws and regulations as part of their public duties.



What we do:

- Pay particular attention to how the rules for responding to invitations to tender vary from country to country and complying with all legal requirements.
- Conduct an appropriate level of due diligence towards intermediaries involved in public contracts or in advocacy actions to avoid conflict of interest.
- Never accept internal government information about a selection process or bid from other competitors.
- Never consider giving bribes a normal practice and reject all forms of extortion, even if it consists of small payment like a facilitation payment.

For clarity, 'public officials' means government employees and officials, elected or appointed members of an executive, legislative or administrative body, on a local, regional, national or international level.

Donation and Sponsorship

Pluxee may make donations and sponsorships and, therefore, may offer financial or material support to certain social, cultural, scientific or sporting projects and initiatives, in order to promote their brand and values, and in case of sponsoring, to promote our own brand.

Any project of donation or sponsoring must be selected, approved, and organized in accordance with our internal process.

Mitigating Conflict of Interest



A conflict of interest may arise when personal interests overlap, may overlap, or could be perceived as overlapping with professional duties.



Pluxee emphasizes that all business decisions must prioritize what is best for the company, free from personal gain.



Collaborators are expected to identify and address any conflict of interest that may arise by informing their managers and/or the Ethics & Compliance Department.



If a Collaborator's position allows them to influence a decision that could benefit himself or herself, a relative, or a close acquaintance, they must disclose the situation.



Steps may be taken to reduce a Collaborators' influence on the decision to maintain fairness.



Collaborators should not work for Pluxee's competitors and should not operate any other business that interferes with Pluxee while working for us.

These measures ensure transparency and uphold the integrity of our decision-making processes.

To avoid conflict of interests, Collaborators must ask themselves if there is anything, other than business considerations, that might be affecting their decision making or could be perceived as conflict of interest.

Anti-Money Laundering and Counter Financing of Terrorism (AML-CFT), Respect of International Economic Sanctions



Operating mainly in limited-service networks, our services and products are minimally exposed to the risk of money laundering.

Pluxee strives to ensure that they are not diverted from their primary function.

Collaborators are required to comply with local regulations and internal procedures to protect the integrity of the financial system of those countries where Pluxee does business, including laws relating to anti-money laundering and economic sanctions.

The fight against financial crime starts with the implementation and deployment of an anti-money laundering (AML) program and robust internal procedures in every country where we operate.

The digitalization of our products helps us to strengthen our controls on monitoring client transactions, so we can better detect and report suspicious activities that arise in relation to cardholders and merchants.



Our dedicated Compliance officers are trained to apply appropriate AML regulations, internal processes, and methodologies in their daily business activities.

Ensuring the effectiveness of our program also involves making regular local assessments of the AML and CFT risk levels and whenever providing new business activities and/or products to set up adequate mitigation measures.

As a global company, Pluxee complies with all applicable regulations pertaining to economic sanctions. All entities of the group are prohibited from conducting or facilitating business with or for the benefit of individuals or entities targeted by applicable economic sanctions.

RELIABILITY

Protecting Pluxee stakeholders' data



Data protection, privacy and cybersecurity

Pluxee's cybersecurity and data protection policies, directives, procedures and processes ('Pluxee's cybersecurity and data protection rules') are aimed at ensuring the most appropriate levels of cybersecurity and data protection. We constantly monitor the effective implementation of our cybersecurity and data protection rules.

Collaborators must comply with our cybersecurity and data protection rules and they are responsible for ensuring the effectiveness of these rules.

Collaborators are also responsible for respecting privacy and protecting confidential information and the personal data of their colleagues and any other individuals (including consumers, client employees, merchant employees, business partners, and shareholders).



New technologies, digital assets and data

Pluxee's new technologies, digital assets, and data are used with respect to our ethical principles and cybersecurity and data protection rules.

The ability to use new technologies, digital assets, and data is essential to enhance wellbeing while fostering economic, social, and environmental progress in the communities we serve. Artificial Intelligence, alongside other innovations, can help us in this mission. However, these innovations need to respect our ethical principles, as well as the digital rights and freedoms of individuals at the very beginning of each project ("privacy by design"). This includes robust privacy and cybersecurity compliance processes from the design to the go-live phases of our products and services.

Safeguarding Pluxee's Assets and Information



Our Collaborators are entrusted with safeguarding and utilizing Pluxee's assets, including proprietary and intangible property, solely for the benefit of Pluxee.

The proper use of assets in the best interest of Pluxee, following management authorization, is fundamental. Misuse is strictly prohibited.

Our Collaborators' duty to protect confidential information of Pluxee, its clients, merchants, suppliers, consumers and Collaborators, and to preserve Pluxee's assets against all forms of deterioration, damage, theft or misappropriation applies during the period of employment and continues to apply after leaving the company. Personal gain using company property or insider information, whether for oneself or relatives, friends, or acquaintances, is strictly prohibited.

Our brand and reputation are two of our most valuable assets. We must promote and protect our brand to maintain our position in the market.

We protect our confidential information, as well as the confidential information of our business partners, clients, and stakeholders in general.

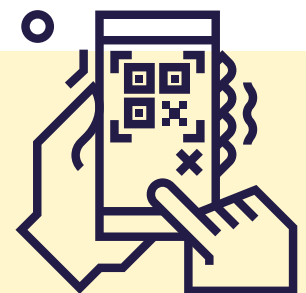
Confidential information obtained by Collaborators must never be used for personal gain or for the benefit of a third party.

Collaborators must not discuss Pluxee's strategy or financial or business interests or decisions with third parties or jeopardise our intellectual property or brand by disclosing confidential information to third parties, unless authorized. This includes details of our research and development, costs, prices, sales, profits, markets, consumers, and methods of doing business.

When using social media or networking, Collaborators need to be particularly careful about the content of the information posted: no confidential or sensitive information nor misleading or disparaging information about Pluxee, its stakeholders or its competitors. No communication should be made in the name or on behalf of Pluxee without the authorization of the relevant Pluxee department.

Fraud

At Pluxee, we have no tolerance for fraud. Upholding ethical standards is paramount to our business. Whether internal or external, any fraudulent activity that breaches trust is immediately reprimanded. We prioritize protecting our assets, Collaborators, and all stakeholders.



Ensuring Transparency in Financial Practices



Our commitment to keep accurate and reliable business records and provide transparent financial statements is cornerstone.

Every Pluxee Collaborator plays a crucial role in maintaining books, accounting and records that reflect a true and fair view of our operations, transactions, assets and liabilities.



We uphold generally accepted accounting principles and robust internal controls. There's no room for false entries – our books tell the honest story of our operations and we will not allow any compromise on the integrity of our financial statements. Coercion, manipulation, and misleading actions are strictly prohibited.

Trading restrictions – insider information



Collaborators must be aware of the specific rules associated with Pluxee being a listed company



-
- Our Collaborators must refrain from using inside information – such as non-public information about financial results, mergers or acquisitions, large contract awards or strategic plans – to trade in securities or share with third parties. Integrity and responsibility guide our actions to ensure the enduring success of Pluxee.
 - Information obtained by Collaborators concerning Pluxee or its stakeholders which may have an impact on Pluxee's share price must be kept confidential and not shared with any third party without management's permission.
 - Unlawful use or transmission of insider information may give rise to legal action.

Human Rights Commitments



At Pluxee, we are committed to respecting and promoting Human Rights*. This is a fundamental part of our commitment to conduct business responsibly.

We aim to make our human rights commitment the minimum standard by which we interact with Collaborators, clients, consumers, partners, and suppliers.

*We understand Human Rights as the set of rights internationally recognized via instruments such as the [International Bill of Human Rights](#) and the [International Labor Organization's Declaration on Fundamental Principles and Rights at Work](#). The United Nations Guiding Principles on Business and Human Rights, as well as our commitment to the ten principles of the United Nations Global Compact, provide a framework for our action through our Collaborators, as well as for our understanding of the topic.

Diversity and Inclusion

At Pluxee, we believe in the power of a **culture based on the principals of equality, diversity and inclusivity**, lived by our Collaborators. Our main decisions relating to recruitment, compensation & benefits, evaluations, promotions, and training are unbiased and motivated by behavior, competence, and individual performance.

Non-Discrimination

Non-discrimination is a fundamental principle of our Diversity and Inclusion policy.

Pluxee will prohibit any form of discrimination, whether based on gender, gender reassignment, marriage and civil partnership, age, race (including color, nationality, and ethnic or national origin), sexual orientation, pregnancy and maternity, disability or political, religious, belief, or union belonging. We firmly believe that all individuals deserve to be treated with fairness, decency, respect, and dignity.

Fighting against harassment

At Pluxee, work ethics and the right to human dignity are core to our culture. That's why we do not tolerate any kind of behavior or actions which can threaten these rights (including moral or sexual harassment).

All Collaborators must report to local HR or management or via our internal whistleblowing tool if they witness such behavior.

No Underaged Labor

All Pluxee's entities are committed to upholding the minimum working age regulations for child labor in every country or local jurisdiction where they operate. This minimum working age should never be lower than the age specified in the International Labor Organization conventions.



To go beyond at Pluxee, we positively advocate for initiatives that:

- Contribute to young generations' growth through education and training (e.g. internships, apprenticeships).
- Support young generations with a background of vulnerability and contribute to the development of local communities. (e.g. job shadowing or discovery, mentoring and coaching, technical and soft skills sharing). Find out more in the section "Supporting Local Communities" below.

Rejection of Forced and Hidden Labor

Pluxee understands forced labor as any work performed involuntarily and under the menace of a penalty (Violence, intimidation, manipulation, retention or threats are elements of a context where forced labor, human trafficking abuses or "modern day slavery" may be taking place). We understand hidden labor as not officially declaring someone who works in the company.

We do not tolerate any form of forced or hidden labor in any of our operations and promote the same principles in all our business relationships.

Freedom of Association and Collective Bargaining

At Pluxee, we promote a two-way dialogue with our Collaborators and employees. We respect the rights of our employees to form and join a trade union and to engage in collective bargaining. We believe social dialogue is an effective way to establish fair rights and responsibilities, leading to a productive work environment.

We will not discriminate or retaliate against any Collaborator or employee representative because of their affiliation with, support for, or opposition to any trade union.



To foster communication, we have implemented an annual individual performance review where each employee is fairly assessed and made aware of their rights, duties and benefits related to their contractual status (adapted locally). They can also send positive feedback to their peers and managers through our Human Resources Information System and express their views on our workplace, teams, and management through an annual survey.

Occupational Safety and Health

At Pluxee, we care about the safety and security of our Collaborators and take realistic steps to safeguard against sickness, disease, and on-the-job injuries.

We develop policies, guidelines, procedures, and communications to proactively address and respond to potential risks in these areas.

We prioritize the safety and security of our Collaborators by providing an environment that meets the safety and health standards required at minimum by laws and regulations.

Wellbeing

At Pluxee, we believe there is a direct link between productivity, efficiency, and the general health and wellbeing of the workforce.

We develop initiatives promoting workplace wellbeing to supplement our Occupational Safety and Health (OSH) efforts, ensuring Collaborators remain safe, healthy, content, and committed to their roles.

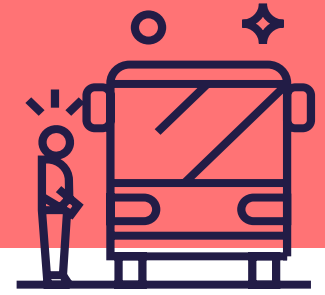
We also respect the wellbeing and dignity of our Collaborators, providing opportunities for personal growth, fulfillment, and societal contribution.

Equally, we expect Collaborators to treat each other with decency and respect. No violence in the workplace is allowed. Verbal, emotional, sexual, physical or any other form of harassment, abuse, intimidation, or bullying will not be tolerated. Our Collaborators have the right to a working environment free from physical and non-physical violence, harassment, and threats.



We provide a platform for employees to access support they need including mental health resources, legal support, government financial help, and more. We also guarantee basic and fundamental benefits for all our employees, regardless of their location (including parental leave, health/death coverage, and so on).

Protecting the Environment



Collaborators contribute to a positive impact on the Environment

Pluxee is committed to operating to high environmental standards, ensuring a positive impact and building a sustainable relationship with our partners and clients.



We expect our Collaborators to commit to addressing climate change and achieving our Net Zero target by 2035 (90% carbon emissions reduction from 2017).

We rely on our Collaborators to make responsible and conscious use of resources, water, and energy in our daily operations. We aim to develop our products and systems under the principles of eco-design and circularity, being mindful of their features, the resources required for their development, their responsible sourcing and their end-of-life.

Collaborators should actively contribute to improving our environmental impact in local communities. We aim to develop products and services that promote responsible behaviors by consumers and merchants.

Supporting Local Communities



At Pluxee, we are committed to contributing to the development of local communities by generating value for small and medium merchants and empowering vulnerable populations.

We also aim to empower women and young people from vulnerable backgrounds through work with civil society organizations NGOs and foundations such as Stop Hunger.

We have a fixed set of social priorities and invest in initiatives related to:



Humanitarian aid, access to basic needs, crisis, and the fight against food insecurity.



Digital inclusion and education, developing the digital competence of young generations and women with a background of vulnerability towards sustainable digital careers while diversifying our pool of digital talent.

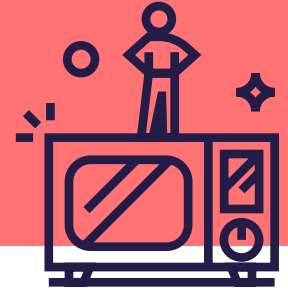


Support youth and/or women-led entrepreneurs to diversify our merchants' network.



Volunteering programs on social and environmental topics, with the participation of our Collaborators.

Speak Up: A voice for all



Open and fair dialogue

Pluxee is committed to providing effective channels for Collaborators and stakeholders to raise concerns about business integrity on our intranet and our websites. We encourage whistleblowers to be factual and respectful, acting in good faith without any discrimination when raising an alert or a concern.

Making your voice heard

When individuals feel their concerns are not being addressed, they can escalate the matter to the Pluxee Speak Up Hotline. If the investigation reveals there is scope for improvement, a corrective action plan will be established.

Fostering Integrity

Collaborators are encouraged to promptly report unethical behavior and any suspected violations of laws, the principles of this Ethics Charter, or Pluxee's policies. This ensures that our workplace operates with integrity and accountability.

Protecting whistleblowers

All reports will be handled with the utmost seriousness and confidentiality. Collaborators who file reports will be protected against retaliation of any kind including threats, harassment, or any adverse sanctions such as reduction in remuneration or a downgrade of working conditions. Their identity will be kept confidential to the extent allowed by law.

Handling reports

Pluxee fairly and confidentially examines each report to decide whether a deeper investigation must be launched and what measures should be taken to address the issues raised. Follow-up is conducted in a consistent, confidential, and efficient way.

Pluxee's Ethics and Compliance Committee



Pluxee's Ethics and Compliance Committee deploys our ethical and compliant culture, programs and policies in all operating countries. It supports regional committees and reviews specific issues brought to its attention, checking that we practice what we preach.

Pluxee Policies, Guidelines, Procedures and additional resources

This Ethics Charter is not intended to be an exhaustive guide to all our legal, ethical, social, environmental, and societal responsibilities and commitments.

It provides an introduction to Pluxee's policies, guidelines and the procedures which are available to our teams on our intranet.

Pluxee is dedicated to supporting Collaborators in meeting the standards of business integrity. This includes providing guidance and training to clarify the principles outlined in this Ethics Charter and implementing practical tools to apply these principles to our business. Our subsidiaries may issue additional guidance tailored to their specific situations, reinforcing our commitment to upholding the highest standards of integrity across the organization.

pluxee