



LOCALPAYMENT SA.

ANTI-BRIBERY AND ANTI-CORRUPTION COMPLIANCE POLICY

Introduction

1. Localpayment SA. and its subsidiaries and affiliates (collectively, the “**Company**”) are committed to transacting business with integrity, acting ethically and legally in accordance with all applicable anti-bribery and anti-corruption laws, such as the US Foreign Corrupt Practices Act. As part of this commitment, Company policy prohibits any participation or involvement in bribery or corruption in any country in which the Company conducts business.
2. This Anti-Bribery and Anti-Corruption Compliance Policy (the “**Policy**”) applies to all Company directors, officers, employees wherever located with respect to their activities on behalf of the Company (hereinafter collectively referred to as “**Employees**”). The Company also expects anyone who acts on behalf, or in the interest, of the Company – including but not limited to joint venture and other business partners, agents, distributors and consultants (hereinafter collectively referred to as “**Business Partners**” and, together with Employees, “**Business Associates**”) – to comply with all applicable anti-bribery and anti-corruption laws and the Policy.
3. Business Associates may not take any actions for the purpose of circumventing these requirements. For example, a Business Associate may not directly, ask or otherwise use a third party to do that which is forbidden by this Policy.

General Requirements to Prevent Bribery and Corruption

1. Business Associates may not directly or indirectly make, promise, approve, authorize or offer to give to anyone – or accept or solicit from anyone – anything of value (including but not limited to cash payments) to improperly induce the recipient to take (or to refrain from taking) action that would bestow a commercial benefit or advantage on the Company or any other party.
2. Giving things of value to family members, close associates or favored organizations of business partners, potential business partners, or public officials should follow the same limitations set forth for gifts, entertainment and hospitality generally, as such actions may be interpreted as attempts to circumvent these rules.

Dealing with Public Officials

1. While it is the policy of the Company to prohibit bribery of any kind (in both the private and public sectors), interactions with Public Officials (defined below) must be monitored especially closely due to the increased risk of violations of applicable anti-bribery and anti-corruption laws. Bribery of Public Officials is against the law in every country and often carries criminal penalties for both the individual and the company. Accordingly, any financial or business dealings, and any gifts or entertainment/hospitality, involving such persons will be scrutinized with particular care, both by the Company and by people outside the company.

2. In addition, many countries have laws against the bribery of Public Officials in countries other than their own. Therefore, it is important to remember that any such bribe would create problems for you and the Company in more than one legal jurisdiction. Thus, all interactions with Public Officials should adhere scrupulously to this Policy in order to avoid any appearance of impropriety.
3. For the purposes of this Policy, a “Public Official” includes: (i) any officer or employee of a government or any department, agency or instrumentality thereof (including a government-owned or government-controlled state enterprise or a state-run facility or system) or of a public international organization, such as the United Nations or the World Bank; (ii) any person acting in an official capacity for or on behalf of a government or government entity or of a public international organization, any political party or party official or any candidate for political office (including, for example, consultants who hold government positions, employees of companies owned or controlled by governments, civil servants, administrative and judicial officers, political candidates and members of the military). Though they are not themselves Public Officials, interactions with family members of, and others closely associated with, Public Officials are subject to the same restrictions as interactions with Public Officials.
4. Business Associates are not permitted to directly or indirectly make or offer facilitation payments. A “facilitation payment” is a nominal payment to a Public Official to secure or expedite the performance of a routine, non-discretionary governmental action. Examples of facilitation payments include payments to expedite the processing of licenses, permits or visas for which all paperwork is in order. If a Business Associate receives or becomes aware of a request or demand for a facilitation payment or bribe in connection with work for the Company, the Business Associate must report such request or demand promptly to his or her primary supervisor or the Company’s Legal and Compliance Department before taking any further action.

Gifts, Hospitality, and Entertainment

1. In many countries, gifts, hospitality, and entertainment play an important role in legitimate and appropriate business protocols and customs. However, when provided inappropriately, gifts, hospitality, and entertainment may violate one or more laws. Therefore, the laws and Company policies must be followed.
2. All gifts, hospitality, and entertainment must be:
 - Never given or accepted if any improper action is expected in return;
 - Infrequent (less than **4 times** per year);
 - Of nominal value (no more than **USD 100** per person or **USD 500** in total on any occasion);
 - Not provided to a Public Official;
 - Not cash or a cash equivalent;
 - Transparent and documented; and

- Legal under all applicable anti-bribery and anti-corruption laws, including applicable local laws.
- 3 Before giving or accepting gifts, hospitality, or entertainment that deviates from any of the aforementioned requirements, you must obtain prior written approval from the Company's Legal and Compliance Department.

Engaging Business Partners

1. Before engaging a Business Partner, Employees must:
 - Determine that there is a legitimate business-related reason for engaging the Business Partner;
 - Conduct appropriate due diligence to ensure that the Business Partner is reputable, such as through an in-person interview, a visit to the Business Partner's premises, reviewing the credentials of the Business Partner, and obtaining independent business references (in determining the degree of due diligence needed, Employees should consider whether the Business Partner interacts with Public Officials on the Company's behalf and, if the Business Partner is located in a country that is associated with high corruption-related risks¹);
 - Confirm that the Business Partner is qualified to perform the required service and has sufficient capacity to do so; and
 - Ensure that the Business Partner's proposed compensation is based on prevailing industry standards and is commensurate with his/her experience and the services to be rendered.
2. When engaging a Business Partner, Employees must:
 - Discuss the Company's anti-corruption compliance expectations, as reflected in this Policy and applicable anti-corruption laws, with the Business Partner, and bring to the attention of the Company's Legal and Compliance Dept. any concerns or suspicions that the Business Partner might not meet those expectations; and
 - Include in all contracts with Business Partners provisions requiring compliance with applicable anti-corruption laws and providing indemnification for any costs or penalties stemming from the Business Partner's violations of anti-corruption laws (a sample contract provision to this effect is attached as Appendix B to this Policy).

¹ A country generally is perceived to be associated with high corruption-related risks if it has a score of 50 or less according to the corruption perceptions index published by Transparency International (see <http://www.transparency.org/>).



3. After engaging a Business Partner, Employees must:
 - Monitor the Business Partner's actions and activities on behalf of the Company and report any suspicious activities to the Legal and Compliance Department; and
 - In appropriate circumstances as directed by the Company's Legal and Compliance Department, provide, or arrange for, compliance training of the Business Partner and auditing of the Business Partner's business operations.

Charitable Donations and Political Contributions

- 1 Contributions to political candidates or political parties, as well as donations to charitable organizations in which Public Officials possess a role (such as Director or Trustee), raise potential issues under applicable anti-bribery and anti-corruption laws. Accordingly, no political contributions or charitable donation may be offered or made on behalf of the Company unless pre-approved in writing by the Company.
- 2 To the extent permitted by applicable law, Business Associates may participate in political and charitable activities with their own money and on their own time. Such activities must be undertaken in a way that makes it clear to an outside observer that they are unrelated to any business of the Company.

Books and Records

1. The corporate books and records of the Company must accurately and completely reflect, in reasonable detail, the Company's transactions and activities, including the nature and purpose of the transaction or activity. No false, inaccurate or incomplete entry may be made in our books or records for any reason.



Responsibilities in Support of This Policy

1. Compliance with this Policy is mandatory.
2. Employees who violate this Policy are subject to disciplinary action, including dismissal. Business Partners who violate this Policy are subject to termination of all commercial relationships with the Company.
3. To promote compliance, Business Associates may be required to participate in compliance training when and as determined by the Company's Legal and Compliance Department.
4. In addition, to ensure that we maintain our reputation for integrity and fairness, Employees must ensure that this Policy is clearly understood and followed by others acting on behalf of the Company, including our Business Partners.
5. Employees/Business Partners must complete and return to a completed Compliance Certification (Appendix A to this Policy) from time to time as requested by the Legal and Compliance Department.
6. Any questions regarding this Policy should be raised with the Company's Legal and Compliance Department.
7. Business Associates are expected to raise concerns related to potential violations of this Policy or applicable anti-bribery and anti-corruption laws. Reports may be made to your supervisor, the Company's Legal and Compliance Department, or the following address: legal@Localpayment.com. Such reporting is encouraged. Failure to communicate in such circumstances may result in disciplinary action or termination of contract.
8. Any such report may be made anonymously. Under no circumstances will you be subject to retaliatory actions for reporting in good faith a suspected or actual violation. No one in the Company will be allowed to retaliate against you, and attempts to do so will be subject to disciplinary action.



APPENDIX A

ANTI-BRIBERY AND ANTI-CORRUPTION COMPLIANCE POLICY

CERTIFICATION

I acknowledge that I have received and reviewed the Localpayment Anti-Bribery and Anti-Corruption Compliance Policy (the “**Policy**”). I fully understand that I have an obligation to fully adhere to the Policy and applicable anti-bribery and anti-corruption laws in connection with my work for the Localpayment and its subsidiaries and affiliates (collectively, the “**Company**”). In particular, I acknowledge and affirm that:

1. In carrying out my responsibility for the Company, I have not and will not:
 - a. directly or indirectly give, offer or promise to give – or accept or solicit – anything of value (including but not limited to cash payments, gifts, or donations) if the purpose is to improperly induce the recipient to take (or to refrain from taking) action that would bestow a commercial benefit or advantage on the Company or any other party; or
 - b. take any action that furthers or causes an unlawful or improper payment, gift, or donation; or
 - c. take any other action that would cause the Company to violate any applicable anti-bribery and anti-corruption laws.
2. If I become aware of information that reasonably suggests that a violation of the Policy or any applicable anti-bribery and anti-corruption laws has occurred, I will promptly report that information to the Company.
3. I understand that any failure to comply with the Policy or any applicable anti-bribery and anti-corruption laws may result in termination of my employment or contract with my company.

Signature: _____

Printed Name: _____

Position: _____

Date: _____



APPENDIX B

SAMPLE ANTI-CORRUPTION COMPLIANCE CONTRACT PROVISION

Anti-Corruption Compliance. [Counterparty] represents that it has received, reviewed, and will comply with Localpayment's Anti-Corruption and Anti-Bribery Compliance Policy (which is incorporated herein by reference), and that it will also comply with the U.S. Foreign Corrupt Practices Act ("FCPA") and all other applicable anti-corruption laws (collectively, "Anti-Corruption Laws"). [Counter-Party] will provide Localpayment with written certifications regarding compliance with Anti-Corruption Laws from time to time as requested by Localpayment. Among other things, Localpayment's Anti-Corruption and Anti-Bribery Compliance Policy provides that Localpayment, its employees, and its Third Parties may not:

- give, pay, promise, offer, or authorize the providing of anything of value, either directly or indirectly, to any Foreign Official;
- fail to keep accurate books and records of all payments with respect to Localpayment matters, which must be timely recorded in reasonable detail and accurately and completely reflect the true purpose of the transactions, or to fail to keep accurate books and records with respect to Localpayment matters,

At its sole discretion, upon written notice to [Counter-Party], Localpayment may terminate this Agreement effective immediately if Localpayment makes a good faith determination that [Counter-Party] or any person acting on [Counter-Party]'s behalf with respect to this Agreement has breached representations, warranties and covenants contained in this section and/or otherwise has committed a violation of the Anti-Corruption Laws. The [Counter-Party] will provide Localpayment with full indemnification for any violation of the Anti-Corruption Laws, including all costs for any investigation.