



## **CODE OF CONDUCT**

Version 1.0  
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**Approved by Creditinfo Group CEO**

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## I. Compliance Policies

Our Creditinfo Compliance Policies define the business and ethical behaviours that we all need to demonstrate when working for Creditinfo Group hf. and any other entity, subsidiary, and/or affiliate within the Group umbrella (the "Group" or "Creditinfo Companies"). They are mandatory. While these are for internal use, we also publish them externally in support of transparency.

Our Compliance Policies are available to the general public at <http://www.creditinfo.com/policies>. However, in certain circumstances, a Policy may use or reveal information which is not available to the general public and which could be considered of some importance internally and/or to Group shareholders, customers, business partners, and others. In such cases, the Policy will not be available at the URL above.

Text

Employees may request a comprehensive list of the Group's Compliance Policies (including any policies that are unavailable at the URL above) via email at [compliance@creditinfo.com](mailto:compliance@creditinfo.com). Any compliance-related questions may be directed to this inbox.

*The Group's Compliance Officer, Carly Souther, can be contacted at +34.691.043.161, or via email at [c.souther@creditinfo.com](mailto:c.souther@creditinfo.com).*

## II. Policy Overview: What does it mean and how should we apply it?

The Creditinfo Code of Business Principles and Ethics (the "Code") provides guidance on how to carry out our daily activities in line with our purpose, our values and the highest standards of integrity. The Code also helps us to comply with the letter and spirit of applicable legal requirements and Creditinfo Compliance Policies.

Our Code applies globally to all Creditinfo employees, including officers and directors, irrespective of borders and jurisdictions. We also expect all of our suppliers, assigned workers, agents, consultants and others doing business with Creditinfo, or acting on our behalf, to adhere to equally high

standards. Thus, we urge you to familiarize yourself with the Code and refer to it regularly.

While we embrace diversity and respect cultural differences, if a local custom or business practice violates our Code, we must follow the Code. If something permitted or required by our Code violates local law, we must follow local law. In those rare circumstances where it appears that the Code is in conflict with local law, contact the Group's General Counsel or the Group's Compliance Officer for guidance (see relevant contact information at the end of the Code).

If you aren't sure whether an activity is in keeping with the principles of our Code, then try to discuss it with someone beforehand – ideally your immediate supervisor. Creditinfo believes in discussing responsible conduct in an informal way, with the focus on improvement. Nevertheless, breaches of the requirements set out in our Code and the Creditinfo Compliance Policies may lead to internal disciplinary action, and in serious cases dismissal or even criminal prosecution.

### **III. Framework: The Creditinfo Code and Our Standard of Conduct**

#### ***A. Values***

Our Values of **Respect**, **Innovation**, and **No Nonsense** are the simplest statements of who we are. They govern everything we do.

#### **i. Respect**

Respect symbolizes all our work, both within Creditinfo and towards our customers. We are dependable, we follow standard procedures, ensure the quality of the data that we provide and we are always professional and honest in our work.

## **ii. Innovation**

Innovation refers to our ambition in our work and initiative in completing our projects. We think in solutions and create value for our customers. We take responsibility for our own performance and maintain a positive work place.

## **iii. No Nonsense**

No Nonsense refers to our aim to find the essence in all that we do. The purpose is what matters and that we provide value in our services. We prioritize projects correctly and spend time and resources in such a way that we maximize their potentials. That is how we get things done.

### ***B. Standards of Business Integrity***

Our Code of Business Principles and Ethics (the “Code”), is a simple ethical concept of how we should operate. See Section II, *supra* at page 3. The Code is fundamental to our culture of integrity, reflect our Values, and affirms Creditinfo's commitment to the highest standard of ethics in the conduct of our business.

## **IV. The Code of Business Principles and Ethics**

### **STANDARD OF CONDUCT**

We conduct our operations with honesty, integrity and openness, and with respect for the human rights and interests of our employees. We shall similarly respect the legitimate interests of those with whom we have relationships.

### **OBEYING THE LAW**

Creditinfo Companies and employees are required to comply with the laws and regulations of the countries in which we operate.

## **EMPLOYEES**

The Group is committed to a working environment that promotes diversity and equal opportunity and where there is mutual trust, respect for human rights, and no discrimination.

We will recruit, employ, and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed.

We are committed to safe and healthy working conditions for all employees.

We will provide employees with a total remuneration package that meets or exceeds the legal minimum standards or appropriate prevailing industry standards.

We will not use any form of forced, compulsory, trafficked, or child labour.

We are committed to working with employees to develop and enhance each individual's skills and capabilities.

We respect the dignity of the individual and the right of employees to freedom of association and collective bargaining.

We will maintain good communications with employees through company based information and consultation procedures.

We will ensure transparent, fair and confidential procedures for employees to raise concerns.

## **CUSTOMERS**

Creditinfo companies are committed to providing credit information and risk management products, services, and solutions to facilitate access to finance in both developed and emerging markets. Our products, services, and solutions consistently offer value in terms of price and quality.

In order to maintain high business standards we furthermore carry out know-your-customer checks in accordance with the Group's *Know-Your-Customer Policy*.

## **SHAREHOLDERS**

The Group will conduct its operations in accordance with internationally accepted principles of good corporate governance. We will provide timely, regular, and reliable information on our activities, structure, financial situation, and performance to all shareholders.

## **BUSINESS PARTNERS AND SUPPLIERS**

The Group is committed to establishing mutually beneficial relations with our suppliers, customers, and business partners. In our business dealings, we expect our partners to adhere to business principles consistent with our own.

In order to maintain high business standards we carry out know-your-supplier checks in accordance with the Group's *Know-Your-Supplier Policy*, and where applicable the selection process of suppliers is also conducted in line with the Group's *Procurement Policy*.

## **COMMUNITY INVOLVEMENT**

The Group strives to be a trusted corporate citizen and, as an integral part of society, to fulfil our responsibilities to the societies and communities in which we operate.

## **PUBLIC ACTIVITIES**

Creditinfo Companies are encouraged to promote and defend their legitimate business interests.

The Group will co-operate with governments and other organisations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations, which may affect legitimate business interests.

The Group neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests.

## **THE ENVIRONMENT**

The Group is committed to making continuous improvements in the management of our environmental impact and to the longer-term goal of developing a sustainable business.

Creditinfo Companies will work in partnership with others to promote environmental care, increase understanding of environmental issues and disseminate good practice.

## **INNOVATION**

In the Group's aims to meet evolving needs at the intersection of banking and FinTech, we will respect the concerns of our customers and of society. We will listen; think long-term; and, always work on the basis of innovation, taking the initiative in the development of new services and methods in the Credit Bureau industry. We will strive to enrich business performances and consumers' lives by converting data to intelligent decisions.

## **COMPETITION**

The Group believes in vigorous, yet fair, competition, and supports the development of appropriate competition laws. Creditinfo Companies and employees will conduct their operations in accordance with the principles of fair competition and all applicable regulations.

## **BUSINESS INTEGRITY**

The Group does not give or receive, whether directly or indirectly, bribes or other improper advantages for business or financial gain. No employee may offer, give or receive any gift or payment, which is, or may be construed as being, a bribe. Any demand for, or offer of, a bribe must be rejected immediately and reported to management.



Creditinfo Companies' accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

See the Group's *Anti-Bribery & Anti-Corruption Policy*, which defines the rules and guiding principles that apply to gifts and hospitality.

## **CONFLICTS OF INTEREST**

All employees and others working for Creditinfo Companies are expected to avoid personal activities and financial interests which could conflict with their responsibilities to the Group.

Employees must not seek gain for themselves or others through misuse of their positions.

See the Group's *Conflicts of Interest Policy*, which defines the rules and guiding principles that apply to Conflicts of Interest.

## **COMPLIANCE – MONITORING – REPORTING**

Compliance with these principles is an essential element in our business success. Creditinfo Group hf.'s Board of Directors (the "Group Board") is responsible for ensuring these principles are applied throughout the Group. The Group Chief Executive Officer (the "Group CEO") is responsible for implementing and enforcing these principles, and is supported in this by the Group's Compliance Officer and the Group's General Counsel.

Day-to-day responsibility is delegated to all senior management of the geographies, categories, functions, and operating Creditinfo Companies. They are responsible for implementing these principles, supported by all supervisors/managers; local and Group-level Human Resources' teams; and, local and Group-level Compliance Departments. Assurance of compliance is given and monitored each year. Compliance is subject to review by the Board, supported by the Group CEO, the Group's Compliance Officer, and the Group's General Counsel, as well as for financial and accounting issues, as supported by local and Group-level Finance Departments.

Any breaches of the Code must be reported to the Group's Compliance Officer, Carly Souther, at +34.691.043.161, or via email at [c.souther@creditinfo.com](mailto:c.souther@creditinfo.com). The Creditinfo Board will not criticise management for any loss of business resulting from adherence to these principles and other mandatory policies. Provision has been made for employees to be able to report in confidence and no employee will suffer as a consequence of doing so, as further set out in the Group's *Whistleblowing Policy*.

## V. Living the Code

**Creditinfo Companies' reputation for doing business with integrity and respect for others is an asset, as valuable as our people and our products, solutions, and services. To maintain our reputation requires the highest standards of behaviour and ethics.**

The Group's Code of Business Principles and Ethics (the "Code") and Creditinfo's Compliance Policies, which support the Code, set out the standards required from all of our employees, including officers and directors, irrespective of borders or jurisdictions.

The Group also requires its third-party suppliers, assigned workers, business partners, agents, consultants and others doing business with Creditinfo, or acting on our behalf, to adhere to equally high standards. Thus, we urge you to familiarize yourself with the code and refer to it regularly.

Breaching the Code or Creditinfo's Compliance Policies could have very serious consequences for the Group and for individuals involved.

Where illegal conduct is involved, these could include significant fines for the Group, imprisonment for individuals, and significant damage to our reputation.

Therefore, this Code explains how to ensure that the Code and Creditinfo's Compliance Policies are understood and followed by all of our employees and others working for Creditinfo Companies. It confirms everyone's responsibility to speak up and report suspected or actual breaches, and

outlines how such situations must be managed. Any failure to comply with the Code and any of Creditinfo's Compliance Policies is taken very seriously by the Group and may result in disciplinary action, including dismissal and legal action.

**References in the Code and Creditinfo's Compliance Policies to 'employees' include the following, irrespective of borders and jurisdictions:**

- Employees, whether full-time, part-time, fixed-term, permanent or trainees, including officers and directors;
- Contractors, temporary staff, secondees, work-experience placements;
- Persons with statutory director roles or equivalent responsibilities;
- Employees of joint ventures and approved third-party labour providers where Creditinfo has direct management control;
- Employees of new acquisitions

The Code and Creditinfo's Compliance Policies cannot cover every eventuality, particularly as laws differ between countries. If specific situations are not expressly covered, the spirit of the Code and Creditinfo's Compliance Policies must be upheld by exercising common sense and good judgement, always in compliance with applicable laws.

### **MUSTS**

**All employees must:**

- Ensure they know and understand the requirements of our Code and Creditinfo's Compliance Policies;
- Undertake relevant training as required by his or her Supervisor/Manager, Human Resources, or the Group's Compliance Officer;
- Complete an annual Code Acknowledgement Statement – see Appendix 1. Employees are responsible for signing, scanning, and sending their forms to the Group's Compliance Officer at [compliance@creditinfo.com](mailto:compliance@creditinfo.com);
- Follow the Code and Creditinfo's Compliance Policies: If an individual is unsure of how to interpret the Code or policies, or has any doubts

about whether specific behaviours meet the standards required, s/he must seek the advice of his/her Supervisor/Manager, Human Resources, or the Group's Compliance Officer;

- Immediately report actual or potential breaches of the Code or Creditinfo's Compliance Policies, whether relating to the individual, colleagues, or people acting on the Group's behalf, and whether accidental or deliberate. This includes instances where business partners' behaviour may not meet our standards.

The Supervisor/Manager is usually the appropriate person to whom potential or actual breaches should be reported. If this individual is inappropriate, for whatever reason, please contact the Group's Compliance Officer, Carly Souther, at +34.691.043.161, or via email at [c.souther@creditinfo.com](mailto:c.souther@creditinfo.com).

In addition, those at **Supervisor/Manager level** and above **must**:

- Lead by example, setting a strong tone from the top, showing they are familiar with the Code and Creditinfo's Compliance Policies, and taking steps to embed a culture of integrity across all operations;
- Ensure that all their team members, including new joiners:
  - Have read the Code and Creditinfo's Compliance Policies (and, have certified this fact to the Group's Compliance Officer within thirty (30) days of the new hire's "start date");
  - Have completed any and all mandatory training (and, have certified this fact to the Group's Compliance Officer within thirty (30) days of the new hire's "start date");
  - Understand how to raise concerns and/or report actual or suspected breaches;
  - Deliver training that Human Resources, the Group's Compliance Officer, or their respective supervisor/manager has asked of them, e.g. annual compliance training, face-to-face briefings and team discussions;
  - Offer guidance and support about the Code and Creditinfo's Compliance Policies to their team where needed and escalate unresolved questions to the Group's Compliance Officer;
- Ensure that anyone who raises concerns, or highlights potential or actual breaches, receives support and respect and that there is no retaliation against them;

- Ensure that concerns raised are taken seriously and addressed promptly, treating related information with discretion and discussing them with a local (where possible) or Group-level Human Resources or Compliance Officer as soon as possible to determine the appropriate course of action, including whom else to inform;
- Collaborate further and complete any documentation (e.g., case information and lessons learnt) as may be required of them by the Group's Compliance Officer;
- Insofar as a breach may have occurred within their operations, consider what additional communications, training or changes to business controls and procedures are necessary to reduce the likelihood of similar breaches occurring. Discuss such considerations with the Group's Compliance Officer within thirty (30) days of resolution of the breach.

### **MUST NOTS**

#### All employees must not:

- Ignore or fail to report situations where s/he believes there is, or may be, a breach of the Code or Creditinfo's Compliance Policies;
- Attempt to prevent a colleague from reporting a potential or actual breach, or ask a colleague to ignore an issue;
- Retaliate against any colleague who reports a potential or actual breach;
- Discuss any potential or actual breach under investigation with other colleagues, unless this has been cleared with the investigation team.

## **VI. Reporting – Contact Information**

All employees are expected to raise concerns about any issue or suspicion of violation of the Code at the earliest possible stage. Employees must report their concerns to their Supervisor/Manager, and the Country Manager must report such concerns to the Group's Compliance Department and/or the Group's Compliance Officer, in accordance with the Group's *Whistleblower Policy*.



In case of uncertainty or doubt as to whether a certain act is considered a violation of the Code, you must consult the Group's Compliance Officer, and in case the Compliance Officer is unfit to manage such a request, the Group's General Counsel.

**Group Compliance Department**  
[compliance@creditinfo.com](mailto:compliance@creditinfo.com)

**Group Compliance Officer**  
Ms. Carly Souther  
[c.souther@creditinfo.com](mailto:c.souther@creditinfo.com) / +34.691.043.161

**Group General Counsel**  
Mr. Johannes Eiriksson  
[johannes@creditinfo.com](mailto:johannes@creditinfo.com) / +354.777.1528

## Appendix 1.

### ANNUAL CODE OF CONDUCT ACKNOWLEDGMENT STATEMENT

As stated in our Code of Conduct, adherence to the law and the meeting the highest standards of business integrity and ethics are foundational to everything we do at Creditinfo. Please complete this form by ticking the appropriate boxes, confirming the employee recitals, and signing the acknowledgment statement.

1. I will abide by the Code of Business Principles and Ethics contained in the Code of Conduct.

Yes  No

2. I will complete all required training courses on ethics and compliance topics, as well as all associated testing and certifications, within the prescribed time period.

Yes  No

3. If I am in doubt as to the proper course of conduct, or if I believe a possible or actual breach of the Code of Conduct has occurred, then I will vocalize my concern with the appropriate person.

Yes  No

4. I will cooperate fully in internal and external audits and investigations by fully and truthfully providing information and presenting all materials that may be relevant to the subject/issue at bar.

Yes  No

5. I understand that a violation of the law, our Code of Conduct, and/or Creditinfo's Compliance Policies may result in disciplinary action, including dismissal and legal action.

Yes  No

#### Employee Recitals

I acknowledge that meeting the highest standards of integrity and complying with all applicable laws and regulations requires an active commitment by each individual at Creditinfo companies.



I acknowledge that I have read and understand our Code of Conduct, and I agree to abide by its provisions.

I acknowledge that Creditinfo will not tolerate retaliation against anyone who raises good-faith concerns about a potential or actual violation of the law, our Code of Conduct, or Creditinfo's Compliance Policies, generally.

Should an actual, perceived, or potential breach arise at any given time, I will promptly disclose it by reporting it my Supervisor/Manager and the Group's Compliance Officer.

I consent to have all personal data contained in this form collected, processed, and transmitted as may be required for the purposes of identifying and resolving any actual, perceived, or potential conflict of interest.

I understand that the information on this form is solely for use of the Group and it is considered confidential information.

Name:

Title:

Supervisor:

Group Company:

Day/Month/Year:

Signature: \_\_\_\_\_

RETURN THIS SIGNED FORM TO THE GROUP'S COMPLIANCE OFFICER AT [COMPLIANCE@CREDITINFO.COM](mailto:COMPLIANCE@CREDITINFO.COM)



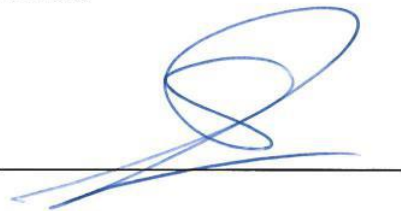
## SIGNATURE PAGE

Name: Mr. Stefano M. Stoppani

Title: Creditinfo Group CEO

Date: 9 April 2019

Signature: \_\_\_\_\_

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke at the bottom, written over a solid black horizontal line.