



CONFLICTS OF INTEREST POLICY

Version 1.0
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Approved by Creditinfo Group CEO

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I. Introduction

A. 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.

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. 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.

B. Background on Conflicts of Interest

As part of the daily activity of the Group, a number of external and internal interactions and transactions take place. During the course of these interactions and transactions, actual, potential or perceived conflicts of interest may arise. It is essential that all Group employees understand where such situations can arise and promptly declare any such situation to the Group in order to avoid or manage any actual, potential, or perceived conflict.

In order to protect the Group, its employees, shareholders and other stakeholders against conflicts of interest, the Group has established a policy and a declaration procedure. These aim to manage actual, potential,

and perceived conflicts of interest and clearly state the principles with which the Group approaches any such situations.

II. Purposes

The purposes of this Policy are to: (A) set out what constitutes an actual, potential or perceived conflict of interest, and (B) establish principles and procedures regarding the declaration and management of conflicts of interest.

III. Scope

The Creditinfo Code of Conduct defines the rules and guiding principles that apply to Conflicts of Interest. This document provides further details on what constitutes a conflict of interest and how they need to be managed.

This Policy is applicable to all Group employees and contractors and in any situation where an actual, potential, or perceived conflict of interest may occur between an employee's personal interests and the interests of the Group.

IV. Definitions

The following definitions are provided to assist you in completing the Conflict of Interest Disclosure form (see Appendix 1).

“Close personal relationships” are close friendships or other relationship that might have an influence in professional, business, or financial dealings (including in the daily work in the office), including, but not limited to, dating or live-in relationships, romantic, or sexual relationships, and business partnerships;

“Competitor” includes companies involved in the same or similar businesses as those in which the Group is involved, including, not limited to, credit reporting agencies; credit solutions providers; business data resellers; financial services companies; credit software developers; digital financial services providers;

“Customer” is defined as a company with an ongoing business relationship with any Creditinfo Company, including, but not limited to, a company that is bound to an existing agreement with a Creditinfo Company; a company that has taken active steps to enter a business relationship with a Creditinfo Company (i.e., has requested an NDA from a Group employee, has expressed written interest in negotiating a potential agreement with a Group company, etc);

“Family member” is defined as any person who is a relative to you by blood, marriage, or adoption, or who has the same residence as you;

“Substantial direct or indirect ownership interest” is defined as any interest in another company that could impair, or reasonably appear to impair, your ability to act solely in the best interest of your company within the company and the Group, provided that a holding of less than 1% of the voting stock of another company will, in general, not be viewed as significant, significant, but will be judged on a case-by-case basis.

V. General Principles

What is a “Conflict of Interest”?

A conflict of interest can occur when a Group employee has multiple interests, one of which could possibly distort, influence or corrupt the motivation for actions related to the employee’s role with the Group.

We all must be vigilant to any situation that could jeopardize interest priorities and promptly raise this with your respective Supervisor/Manager or to the Group’s Compliance Officer.

If not resolved adequately, Conflicts of Interest could lead to: fraudulent situations; business decisions favouring private interests rather than Group interests; or, even corruption affecting the Group's reputation, financial results, company culture, work environment, and the individual employee.

From time to time, situations may arise that will not be clear-cut. If you are uncertain about the propriety of your conduct or relationships, you must seek advice from your Supervisor/Manager or the Group’s Compliance Officer.

Any advice or support on possible solutions can be sought from the Group's Compliance Officer, Carly Souther, at +34.691.043.161, or via email at c.souther@creditinfo.com.

Examples of Potential Conflicts of Interests

1. Your spouse works for a major competitor.
2. You serve on the board of a software supplier.
3. You work, invest, or have financial involvement with any customer, contractor, supplier, or competitor of the Group, or with a government official outside your capacity as a Group employee.
4. You have, in your role, direct dealings with customers, contractors, suppliers, or competitors that are family members.
5. You have a close personal relationship with somebody in the office.

General Principles & Rules

You **may not**, either directly or indirectly, assist, engage in, or have a substantial direct or indirect ownership interest in any other business than the Group, which the Group may reasonably consider will hinder or interfere with your performance and your duties as an employee of the Group.

You **may** only engage in outside activities that do NOT:

- Conflict with the interests of the Group;
- Interfere with your responsibilities or that of other Employees; or,
- Damage or misuse the reputation, intellectual property, relationships, confidential information, or other property of the Group.

You must **never** use your position as an employee of the Group or information acquired during your employment with the Group in a manner that may create a conflict - or the appearance of a conflict - between your personal interests and the interests of the Group.

You **may not** simultaneously work for or with any third-party (whether an individual, a company, or another type of corporate entity) who does business with, or competes against, the Group.

You (or any of your family members) **may not** directly or indirectly accept business opportunities, commissions, or advantageous financial arrangements from a supplier or business partner of the Group or from any Competitor. This includes, but is not limited to, purchasing or receiving goods or services for personal use from Group suppliers on terms other than those available to the general public or established by policy of the Group.

If a new perceived or potential conflict situation arises, you must report this within one (1) business day to your Supervisor/Manager and within five (5) business days to the Group's Compliance Officer.

The Group has disclosure procedures whereby all employees must declare any actual, potential, or perceived conflicts of interest when they join the company, as well as on an on-going (or on an ad hoc) basis if circumstances change.

Outside Positions

You must disclose outside positions (see examples, below) to the Group's Compliance Officer, who will determine if a conflict exists and, if necessary, bring it to the Group's General Counsel.

In the case of management teams and their direct hires at the country-level, they must always notify in-house legal counsel *and* the Group's Compliance Officer of potential outside positions.

For regional management teams and their direct hires, they must always notify the Group's Compliance Officer of potential outside positions.

For Group employees and global management team members, potential outside positions must be reported to the Group's Compliance Officer.

In all cases, the Group's Compliance Officer and/or the Group's General Counsel will determine whether an outside position needs to be reported to the Board of Directors of Creditinfo Group hf.

The following are examples of "Outside Positions."

One of your "**family members**" works for, and holds a position that can influence decisions at, a company that directly competes with or does business with your entity or any other company in the Creditinfo Group.

One of your "**family members**" holds a position that interacts with positions of authority at a company that directly competes with or does business with your entity or any other company in the Creditinfo Group.

Further, while being a Group employee, you **may not** serve as a director, trustee, officer or similar position (paid or unpaid) of any business, other than with a company within the Creditinfo Group, without having first disclosed the matter in writing to, and obtained approval, from the Group Compliance Department.

This rule **does not** apply to charitable, civic, religious, educational, public, political or social organizations, or to residential boards whose activities do not conflict with the interests of the Group and that do not impose excessive demands on your time.

It is entirely up to each employee to decide what to do in his or her spare time (e.g., time outside of normal working hours). Any work or other activity that requires you to be away from the Group workplace during normal working hours would however be subject to Group approval.

The Manager/Supervisor will, in conjunction with the Group's Compliance Officer, review each such situation on a case-by-case basis.

Disclosing Conflicts of Interests

Attached to this Policy is a disclosure form. See Appendix 1.

The form is designed to identify and disclose any actual, perceived or potential conflicts of interest in an effort to properly provide for an adequate solution. The majority of actual and potential conflicts of interest can be

resolved in an acceptable way for both the individual and the Group when they are disclosed promptly.

Every employee or manager in the Group must complete this form on an annual basis, even if there is not an actual, perceived or potential Conflict of Interest, clearly indicating so. Employees are responsible for signing, scanning, and sending their forms to the Group's Compliance Officer at compliance@creditinfo.com.

In addition, if an actual, perceived or potential Conflict of Interest arises at any time between the annual disclosures, it must be disclosed (by completing this form) according to the timelines as set forth in this Policy or, if such timelines are inapplicable, then within ten (10) business days of the date that the employee became aware of the actual, perceived or potential Conflict of Interest.

For employees at country subsidiary companies, this form is administered by the appointed compliance liaison in each operation and location, who will keep adequate records and forward all forms, documents, and queries about an actual, perceived, or potential Conflict of Interest to the Compliance Officer, who will keep comprehensive records on file.

For employees at the regional subsidiary companies (e.g., CEE, CII, etc.), this form is administered by the appointed compliance liaison in each operation and location, who will keep adequate records and forward all forms, documents, and queries about an actual, perceived, or potential Conflict of Interest to the Group's Compliance Officer, who will keep comprehensive records on file.

For Group employees and global management team members, this form is administered by the Group's Compliance Officer, who will keep adequate records on file.

VI. Responsibility

It is the responsibility of each Group employee to promptly disclose any actual, potential, or perceived conflicts of interest in accordance with the rules and principles laid out in this Policy. It is the responsibility of all Supervisors/Managers and other senior leadership to manage disclosed

conflicts of interest in accordance with this Policy and find a suitable solution for the Group and the relevant employee.

In case of doubt as to whether a conflict really exists or how to resolve any such issue, the Compliance Officer can provide guidance. Any actual, perceived, or potential conflict of interest declared will be discussed with your Supervisor/Manager, who will be responsible for identifying a suitable solution in accordance with the terms of the *Code of Conduct*. Alternatively the point can be raised with the Group's Compliance Officer.

In case of doubt on whether a conflict really exists or if/how to resolve any such issue, please contact the Group's Compliance Officer, Carly Souther, at +34.691.043.161, or via email at c.souther@creditinfo.com.

Failure to disclose known, suspected, actual, potential, or perceived conflicts of interest may be subject to investigation and potential disciplinary actions.

For more details on raising concerns, please refer to the Group's *Code of Conduct* or the Group's *Whistleblower Policy*.

New employees will be provided with this Policy upon joining the company.

All employees will be provided with and have to take annual training.

VII. Waivers and Exceptions

All Group employees and contractors are subject to compliance with this Policy. Unless explicitly captured in this Policy, there are no exceptions to the Policy.

VIII. Other Relevant Documents

This Policy must be read in conjunction with the Group's *Code of Conduct* and with the Group's *Anti-Bribery & Anti-Corruption Policy*.



The Conflict of Interest declaration form must be used to disclose any actual, potential, and perceived conflicts of interest. The form can be found in Appendix 1 of this Policy.

Appendix 1.

CONFLICT OF INTEREST DISCLOSURE FORM

Please tick the appropriate boxes and complete the information requested. **Where you answer "Yes", please disclose the relevant information.**

1. A family member or a close personal relationship works for, or has a position that interacts with positions of authority at, a competitor, a customer, contractor, or supplier of the company).

Yes No

2. During my employment with the company, I am, or intend to be, a director, trustee, officer, or similar position (paid or unpaid), of a business not belonging to any companies within the Creditinfo Group.

Yes No

3. I, a family member, or a close personal relationship, have a substantial direct or indirect ownership interest or other relationship with a company, firm, or organization that currently has business dealings with the Group or is otherwise a competitor or customer of the Group.

Yes No

4. I am connected to one, or more, person(s) (family member or close personal relationship) who hold(s), or has previously held, a government, political and/or military position (national, federal, local or provincial), or is a civil servant in a Public Entity, with which the Group has dealings (e.g. Regulatory Authority/Agency to obtain permits or licenses).

Yes No

5. I have another type of potential Conflict of Interest not mentioned above or information that may be relevant in relation to the Code of Conduct.

Yes No

6. I have no potential conflict of interest.

Note: By answering 'No' to question 6 you are stating that you have no new or current conflict of interest. You are also stating that if you have previously reported a conflict of interest, then such conflict no longer exists.

No. I do not have any conflict of interest.

Yes. I believe I have a potential, perceived, and/or actual conflict of interest.

Employee Recitals

I understand that I need to obtain approval of any outside positions, directorship, trusteeship, office, or similar position (paid or unpaid) of a business not belonging to the Group, and any significant financial interests or close personal relationships that may pose an actual, perceived, or potential conflict of interest in accordance with the Code of Conduct 2019 and related policies.

Should an actual, perceived, or potential conflict arise at any given time, I will promptly disclose it by using this form.

I understand that any management decision on accepting and/or resolving an existing conflict of interest might from time-to-time change and that there is no guarantee that the conflict can always be resolved.

I also understand that I need to keep disclosing any conflicts of interest that I have previously already reported to ensure that the company has the most recent and relevant information.

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.

I accept any further investigations that could be needed in order to clarify any actual, perceived, or potential conflict of interest.

Name:

Title:

Supervisor:

Group Company:

Day/Month/Year:

Signature: _____

RETURN THIS SIGNED FORM TO THE GROUP'S COMPLIANCE OFFICER AT COMPLIANCE@CREDITINFO.COM

SIGNATURE PAGE

Name: Mr. Stefano M. Stoppani

Title: Creditinfo Group CEO

Date: 9 April 2019

Signature:  _____