


The cover features a white background with large, diagonal, overlapping geometric shapes in blue, teal, red, and grey. The FleetCor logo is in the top left, and the report title is in the bottom right.

FLEETCOR[®]

2021
CORPORATE RESPONSIBILITY
& SUSTAINABILITY REPORT



All of our **talent engagement and retention efforts** have been designed to support our desire to **foster and cultivate an inclusive and diverse workforce.**

Our Internship Programs are often **a steppingstone to full-time employment,** and we are proud to be a company where an associate can **start as an intern and turn it into a successful career.**

FLEETCOR is committed to **empowering employee growth** by providing an environment that fosters **inclusion and collaboration,** and by supporting programs that drive **individual success and career development.**

FLEETCOR is proud of our standing as a **global industry leader** and is committed to protecting our reputation by **operating our business ethically** and in compliance with all applicable laws and regulations.

The 2020 Board created the position of **Lead Independent Director to serve as a representative of the independent, non-employee directors of the Board** and exercise additional powers and responsibilities in connection with Board meetings.



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Ronald F. Clarke

*Chairman &
Chief Executive Officer*

My Fellow Shareholders,

To say that 2020 was a year like I've never seen would be an understatement. The Company and our employees faced significant challenges that required balance and resiliency in order to maintain service levels to all of our stakeholders. More recently, we've focused on re-energizing the growth of the Company, while ensuring that our employees have the programs and resources available for their personal and professional growth.

We're proud to share more about our approach to corporate responsibility and sustainability in this 2021 report, and what makes FLEETCOR unique:

- Strong performance — Consistent results enable our support for employees, customers, and communities.
- Solid governance — Responsive and forward leaning, considering the needs of all shareholders.
- Robust employee programs — Engagement that supports our talent and our growth.
- Environmental awareness — Especially around our data center energy use as we partner with some of the world's leading service providers.

We are also investing in forward leaning programs that can have an outsized impact on our customers and communities. We are very excited about our recently announced partnership with Caixa in Brazil. The agreement enables us to provide their more than 140 million customers with access to our modern, digital products for buying fuel, tolls and more. Our electric vehicle strategy, being piloted in the U.K. and Europe, will help our customers make the transition to EVs more easily and efficiently. We've posted a great video on our investor relations website that walks through our approach, and early indications are that it very helpful to fleet managers. We'll use it as a roadmap for our U.S. strategy.

Our success is due to the hard work a talent of our colleagues around the world. We recognize the importance of the employee experience around their own development, and how they feel at work. I believe in our talent and HR team who continue to evolve our programs in an ever-changing world. We're proud to further discuss our efforts and share our success.

Thank you for your continued support,

A handwritten signature in black ink that reads "RF Clarke".

01. INTRODUCTION: A LETTER FROM CRYSTAL WILLIAMS



Crystal Williams

Chief Human Resources Officer



Greetings

2020 was a seminal year for the world and all of the communities in which we operate. We faced challenges both personally and professionally, as we all sought ways to keep our families safe and our careers on track. Keeping it all together required heroic effort at times, and demanded balance as the near-term crises ebbed, but things were still not yet normal.

As the Chief Human Resources Officer for FLEETCOR, I saw first-hand the impact as work from home blurred the lines between home and the office. The heightened stress caused by the relentless spread of the pandemic, and constant news coverage of significant events, affected our ability to focus on our daily tasks, and cast doubt on our future path. We worried about our families, our colleagues, our customers and our communities. As a company, we worried about our employees, and how we would support them and communicate effectively as we transitioned to a work from home model.

While we always had a solid foundation of career support and education opportunities in place, I'm proud to say that we took the opportunity to improve our approach and programs, which we've further detailed in this year's report. Additionally, we've launched a new intranet which we use as a central repository for employee relevant news and communication, education materials and feedback. Our revised parental leave policies are top notch, and our updated talent acquisition and onboarding approach is designed to find, attract and develop talent that will support our growth for the future.

I've been with FLEETCOR for nearly 20 years and have supported tremendous global growth through over 80 acquisitions during that time. We've welcomed employees from more than a dozen countries, and effectively exported the FLEETCOR culture of consistent, quality growth. It's what makes FLEETCOR successful and a great place to work.

Sincerely,

A handwritten signature in black ink that reads "Crystal J. Williams". The signature is written in a cursive, flowing style.

A photograph of three business professionals in an office setting. In the center, a woman with dark hair and bangs, wearing glasses and a dark blazer over a maroon top, is smiling and looking towards the right. To her left, a Black man in a dark blue button-down shirt is looking towards the camera. To her right, a white man with grey hair is partially visible, looking towards the camera. The background is a bright, out-of-focus office space with large windows.

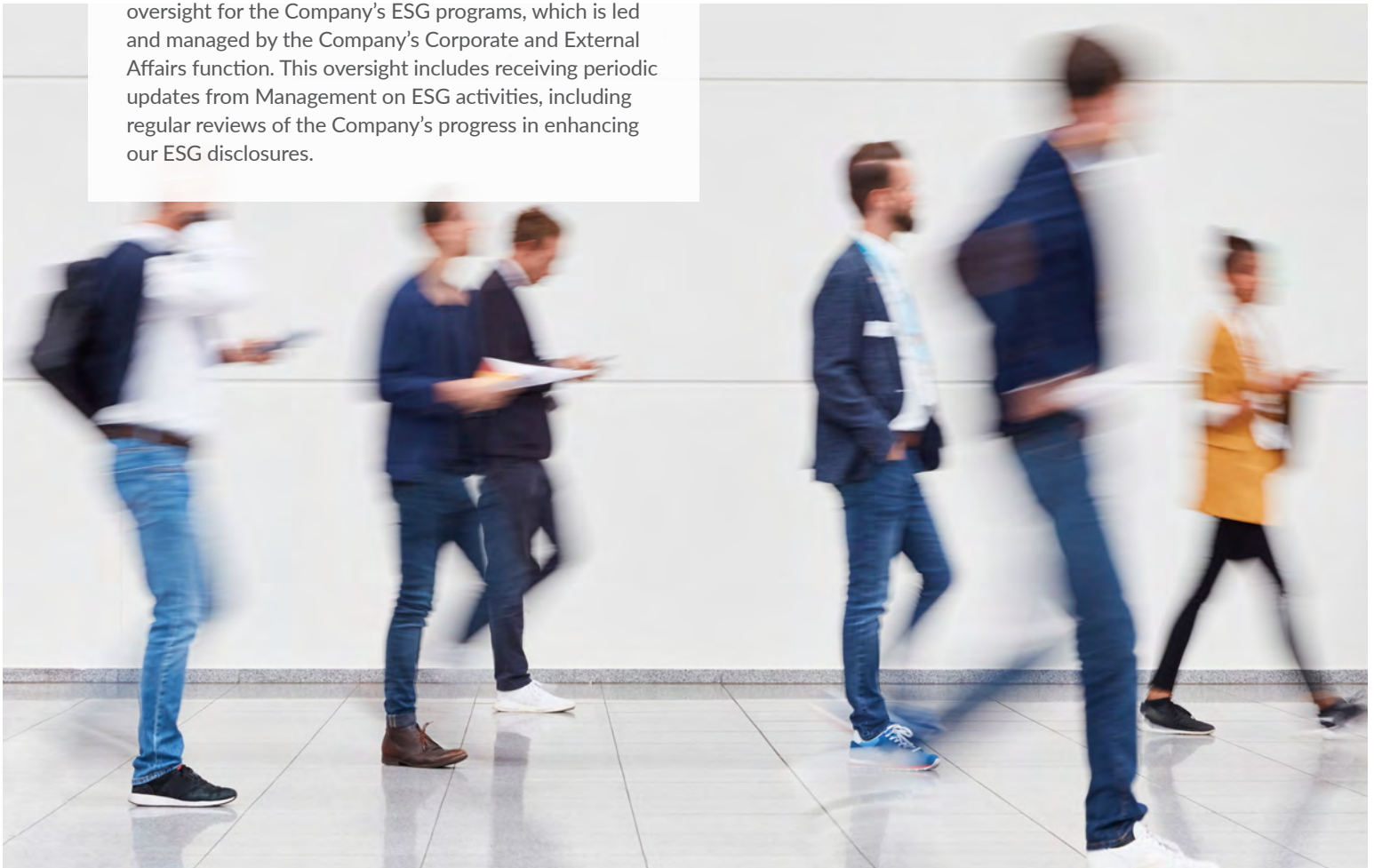
02. ABOUT THIS REPORT

FLEETCOR is committed to transparency, engagement and consistent communication of our Environmental, Social, and Governance (ESG) strategies and programs to all stakeholders. **Much of the information contained in this 2021 report is incremental to our 2020 report, and therefore intended to be read in conjunction with that report, which is available on our website at www.FLEETCOR.com.** We will continue to update the content from our efforts, and we welcome feedback and questions on this report or any of our ESG disclosures.

Engagement with ESG Stakeholders

FLEETCOR maintains an ongoing, proactive outreach effort with a wide range of stakeholders to ensure that our Board and Management gather valuable insight and feedback into our ESG programs and practices. These stakeholders include shareholders, ESG rating firms, debt rating agencies, regulators and non-governmental organizations, employees, clients and partners, among others. Throughout the year, members of our investor relations team along with senior management and members of the Board engage with shareholders and other stakeholders to seek their input to remain well-informed regarding their perspectives, and to help increase their understanding of our business and practices.

As part of our commitment to improve our ESG programs and practices, the Board took a number of other steps in 2020. Specifically, the Board's Corporate Governance and Nominating Committee revised its charter to assume oversight for the Company's ESG programs, which is led and managed by the Company's Corporate and External Affairs function. This oversight includes receiving periodic updates from Management on ESG activities, including regular reviews of the Company's progress in enhancing our ESG disclosures.





03. FLEETCOR SUMMARY

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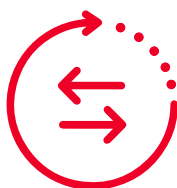
OUR METRICS



\$2.4B
ANNUAL REVENUE



100+
COUNTRIES



2.0B+
TRANSACTIONS
PER YEAR



8,400+
EMPLOYEES

As of December 31, 2020

FLEETCOR Technologies, Inc. ("FLEETCOR") is a leading global provider of digital payment solutions that enables businesses to control purchases and make payments more effectively and efficiently. We serve businesses, partners, merchants, consumers and payment networks in North America, Latin America, Europe, and Asia Pacific.

Businesses spend an estimated \$170 trillion each year. In many instances, they lack the proper tools to monitor what is being purchased, and employ manual, paper-based, disparate processes and methods to both approve and make payments for their purchases. This often results in wasted time and money due to unnecessary or unauthorized spending, fraud, receipt collection, data input and consolidation, report generation, reimbursement processing, account reconciliations, employee disciplinary actions, and more.

Our wide range of modern, digitized solutions generally provide control, reporting, and automation benefits superior to many of the payment methods businesses. These include cash, paper checks, general purpose credit cards, as well as employee pay and reclaim processes. In addition to delivering meaningful value to our customers, our solutions also share several important and attractive business model characteristics such as:

- Customers are primarily businesses, which tend to have relatively predictable, consistent volumes
- Recurring revenue models driven by recurring volume, resulting in predictable revenue
- Similar business-to-business (B2B) selling systems with common sales approaches, management and reporting
- Specialized technology platforms and proprietary payment acceptance networks, which create competitive advantages and barriers to entry
- High EBITDA margins and cash flow translation given limited infrastructure investment requirements

Our Vision

FLEETCOR's vision is that every payment is digital, every purchase is controlled, and every related decision is informed. Digital payments are faster and more secure than paper-based methods and provide timely and detailed data which can be utilized to effectively reduce unauthorized purchases and fraud, automate data entry and reporting, and eliminate reimbursement processes. Combining this payment data with analytical tools delivers powerful insights, which managers can use to better run their businesses.

Our Mission

FLEETCOR's mission is to provide businesses with a **better way to pay** by replacing outdated payment methods, such as checks and cash, and displacing the providers of those methods. Through the digitalization of payments, we create and support robust ecosystems which benefit all participating constituents: payment-making customers, payment-accepting merchants, tax-collecting governments, and FLEETCOR.

OUR VALUES



INNOVATION

Figure out
a better way



EXECUTION

Get it done
quickly



INTEGRITY

Do the
right thing



PEOPLE

We make
the difference



COLLABORATION

Accomplish
more together

Our Strategy

We are executing on a strategy of optimizing assets, leveraging similar selling methods, and bundling and cross-selling value-added solutions. We continue to enhance our solutions to replace inferior payment methods, improve customers' mobile and digital experiences, and extend utility. We actively market and sell to current and prospective customers, leveraging a multi-channel go-to-market approach, which includes direct sales forces, comprehensive digital channels, and strategic partner relationships. We supplement our organic growth strategy and sales efforts by pursuing attractive acquisition opportunities, which serve to strengthen or extend our market positions and create value even faster. With a long, proven operating history, FLEETCOR now serves hundreds of thousands of business customers with millions of cardholders making payments to millions of vendors around the world.

Our Performance

FLEETCOR has become a global leader in business payments by delivering a superior track record of growth, generating compound annual growth rates of 18% in revenue and 20% in adjusted net income per share (Adjusted EPS) since 2011.

Human Capital

As of December 31, 2020, FLEETCOR employed approximately 8,400 associates located in more than 20 countries around the world, with approximately 3,100 of those associates based in the U.S. At FLEETCOR, we strongly believe that talent is a strong determinant of the Company's performance and success. Our values-driven people programs, practices and policies have been developed to ensure we are able to attract, retain and develop the quality of talent necessary to advance our key initiatives and achieve our strategic objectives. We are firmly committed to delivering a strong employee value proposition and unique employment experience to our associates which, in turn, should lead to better customer experiences and business outcomes.

Culture

Our culture has evolved through time, as the Company has grown considerably both organically and through acquisitions. Despite FLEETCOR's expansive size and geographic scope, we retain a strong entrepreneurial spirit and share a common vision, mission and set of values, which together serve as cornerstones to our "One FLEETCOR" culture. Our values, listed below, are ingrained in all aspects of FLEETCOR and guide our employee selection, behavior and interactions with both internal and external stakeholders.

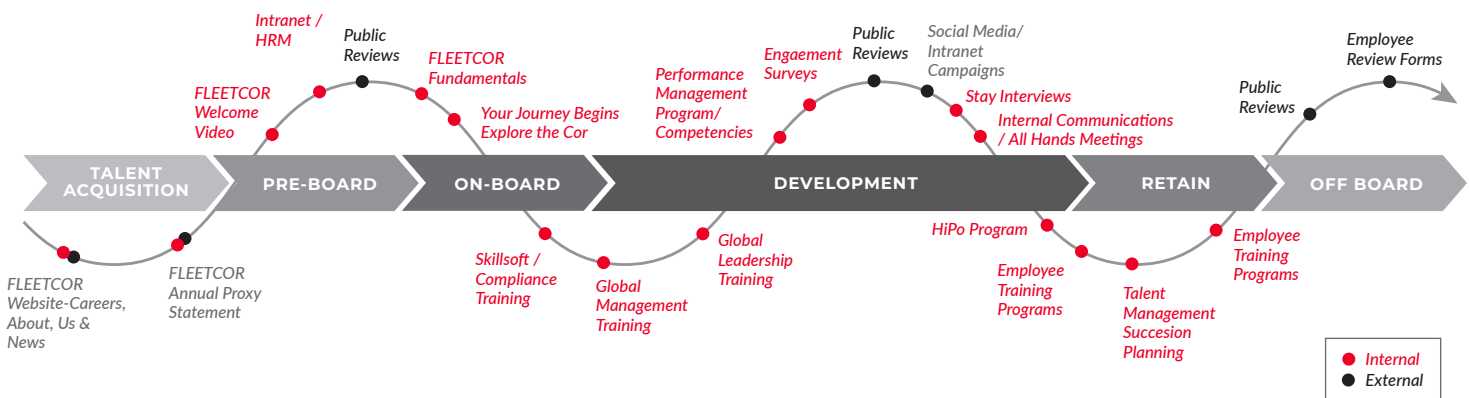
04. THE WORKFORCE ADVANTAGE



04. THE WORKFORCE ADVANTAGE

The FLEETCOR Journey

From the time we attract a candidate to the time when one of our employees decides to retire or pursue another opportunity, we create a journey filled with experiences designed to attract, recruit, onboard, develop and retain the best talent. All of our employee experiences are designed with Diversity, Inclusion and Belonging (DIBs) weaved into the fabric of the experience. We believe DIBs is a part of the journey rather than an initiative.



Talent Engagement and Retention

The war for talent is not only fought in the talent acquisition stage but also once employees are fully onboarded and contributing members of the Company. We, therefore, focus on engagement and retention. Our engagement and retention strategy has evolved alongside our growth as well as the ever-changing social climate.

All of our talent engagement and retention efforts have been designed to support our desire to foster and cultivate an inclusive and diverse workforce. Our focus on DIBs is paramount to our successful “One FLEETCOR” culture.

We know different ideas, perspectives and backgrounds lead to better innovation and results. We are therefore committed to building and nurturing a culture of diversity, inclusion and belonging by:

- Welcoming people of different backgrounds, cultures, ethnicities, genders, and sexual orientations;
- Empowering our people to share their experiences and ideas through open forums and individual conversations;
- Valuing each person’s unique perspectives and individual contributions.

We believe that embracing diversity enables our people to **“make the difference”** at **FLEETCOR**.

04. THE WORKFORCE ADVANTAGE

Building a Talent Pipeline

FLEETCOR recognizes the importance of developing a qualified workforce to power continued growth and innovation in fintech. We also recognize that highly qualified candidates are in great demand in this space. We cast a wide net and strive to attract new talent at all levels from entry level to very experienced. In addition to typical attraction and recruiting channels (social media and paid search firms), we also attract new talent through partnerships.

Partnerships

We partner with organizations to create visibility to the career opportunities at FLEETCOR. Several partners we support are strategically located in the Metro Atlanta area where we are headquartered.



FLEETCOR is a partner and a sponsor of the **Georgia Fintech Academy**, a statewide initiative designed to prepare individuals to enter the fintech industry or transition from another career. The academy offers degree programs, executive and continuing education and apprenticeships, with internships offered through a partnership with the University System of Georgia.



Technology Association of Georgia (TAG) is an organization whose mission is to Connect, Promote, Influence and Educate Georgia's technology ecosystem to advance the innovation economy. Through those four foundational pillars TAG serves the technology community, helping to support, grow and ignite tech leaders, companies and the overall Georgia economy.



We are currently piloting a partnership with **Out in Tech's Atlanta Chapter**. Out in Tech's mission is to help the LGBTQ+ community advance their careers, grow their networks and leverage technology for social change.

Internships

We also have robust Internship Programs in which college students join one of FLEETCOR's businesses or functions and gain valuable experience working on projects and learning from colleagues. Our Internship Programs are often a steppingstone to full-time employment, and we are proud to be a company where an associate can start as an intern and turn it into a successful career.

Our interns come from large universities, small colleges, and private and public institutions. We have had interns from 13 different schools over the past few years.



04. THE WORKFORCE ADVANTAGE



Intern Highlights



Lucas Vianna: *I sought a position with an emphasis in marketing in a Fortune 1000 company. Fortunately, the Corporate Marketing Internship with FLEETCOR lined up well. Reporting to the SVP of Strategic Marketing, I developed several projects for C-level executives and SVPs... I was fortunate to have had regular mentoring, technical support, and encouragement...and projects completed led to the position I now hold as a Marketing Data Analyst. I strongly recommend that students and young professionals seeking internships or jobs consider FLEETCOR.*



Sammi Gewirtz: *As an intern on the M&A team, I primarily worked on research pertaining to potential acquisitions. I examined how factors such as technological advancements and COVID-19 impact these industries and the potential acquisitions. I drafted and led discussions on business model summaries including analysis of revenue streams, customers, and growth. Getting to work in such a dynamic environment where I was able to be a part of different stages of the deal process has been an extremely valuable experience while working alongside the other members of the Corporate Development group.*



Employee Referrals

We encourage current employees to refer prospective candidates. We find that employee referrals are cost-effective and allows us to attract quality talent quickly.

04. THE WORKFORCE ADVANTAGE

Talent Acquisition

FLEETCOR maintains a focus on recruiting a talented workforce across all of our businesses and geographies. We are proud of our diverse workforce, and we feel it's a natural reflection of the communities in which we operate. We are aware that we can do more to contribute to the success and advancement of women and minorities in our workforce, so we employ certain strategies in an effort to do so. We are engaging in additional talent acquisition strategies to attract diverse candidates:

- **"Rooney Rule"**— We have informally adopted the "Rooney Rule" (a diverse candidate slate) for all positions Vice President and above.
- **Blind Resume Review** — We are also piloting removing any information from resumes which would indicate gender or race prior to hiring.
- **Behavior Based Interviewing (BBI)** — We require hiring managers to participate in BBI training which helps provide an unbiased view of the candidate's experience and skill set.

Your Journey Begins

Our global onboarding program, Your Journey Begins, aims to ensure that every employee feels welcomed, and receives all the corporate information necessary for the performance of their job. The program includes a number of touchpoints from Human Resources, Learning and Development and the hiring manager.

During the onboarding program, new hires learn about FLEETCOR's history. They also participate in our information security awareness, and anti-harassment training as well as a code of ethics review. They are introduced to our Human Resources programs, benefits, and policies and procedures. In addition, new hires participate in Explore the Cor, a gamified immersion program which helps participants understand FLEETCOR's mission, vision, culture and values. The online game is carried out in groups in an interactive and collaborative way to share and reinforce our culture. And last, as part of onboarding, new hires learn about their workstyle and the workstyle of their colleagues by participating in our Introduction to DiSC® program.



04. THE WORKFORCE ADVANTAGE

Talent Development

FLEETCOR strives to create a community of lifelong learners. We offer a variety of high-quality learning opportunities designed to support employee development and organizational effectiveness. Learning opportunities are available in all geographies at all levels and incorporate personal, business and leadership skills development. Our goal is to provide the tools necessary to succeed in a complex and changing environment, creating lifelong learners and building future leaders. Leadership, collaboration, communication, and many other soft skills are vital to our success.

Entry-Level

Our entry-level employees are required to participate in our foundational learning sessions. These course offerings are intended to build upon the employee's onboarding experiences and include:

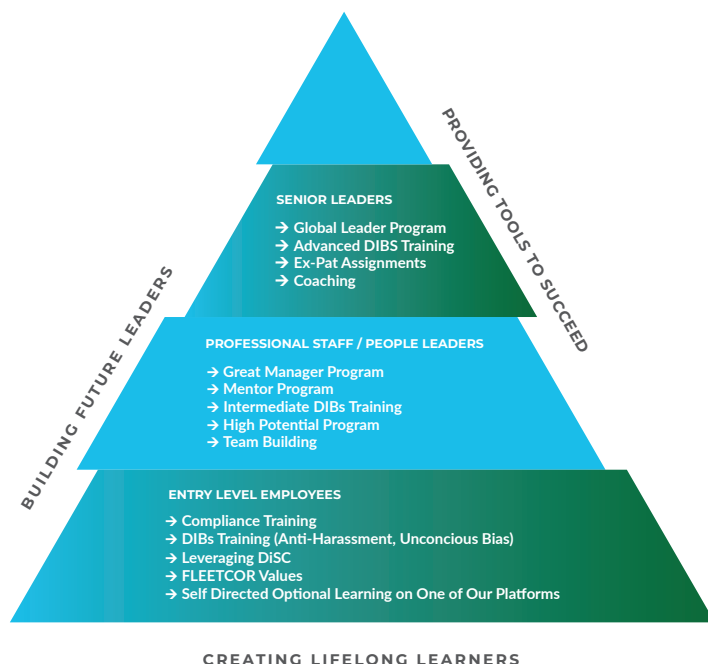
- Compliance, DIBs (Anti-Harassment & Unconscious Bias)
- Values and DiSC® workstyle program.
- Additionally, we strongly encourage employees to take part in self-directed learning through the many courses offered by our partner organizations Skillsoft and LinkedIn Learning.

Professional Employees and People Managers

Employees at the mid-level of the organization are required to complete all foundational training along with our Great Manager Program. The Program is designed to teach both first-time and experienced managers, as well as individual contributors, situational leadership, coaching skills and the art of providing feedback and feedforward.

We also offer voluntary learning opportunities through:

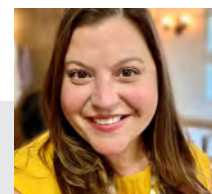
- CorSuccess: High performing employees participate in this global career development and acceleration program. Anchored in our values, future leaders interact with colleagues around the globe to begin taking the first steps in the journey from manager to leader
- Mentor Program
- Customized team building programs
- More in depth DIBs coursework



Senior Leaders

At the heart of our senior leader learning experience is the Global Leader Program (GLP). GLP is a leadership development program, through an interactive curriculum which is based on our core values and competencies. The goal is to guide our leaders towards greater self-awareness, create the opportunity to build a strong leadership foundation, provide the skills to act as a coach and mentor, and provide the opportunity to build lasting relationships with FLEETCOR professionals from around the world.

Senior Leaders also have the opportunity to work with a personal coach and/or rotational assignments to further assist with their development.



Global Leader Testimony

Alissa Vickery, Chief Accounting Officer: *FLEETCOR's Global Leader Program provided me a unique opportunity to focus on my own professional and leadership development over the course of several months. The program engaged a small group of leaders throughout our global organization and facilitated meaningful conversation and relationship development over the course, through group discussion, small cohort peer coaching, and 1:1 coaching. I found this program extremely useful in providing tools that I will continue to use in my leadership journey, specifically around providing effective leadership around tasks and projects, providing and receiving feedback, as well as helping me identify my own blind spots as a leader and using my new 'toolkit' to overcome these. The program was a great reminder to me to be intentional in my efforts to continue to build the culture we'd like to have here at FLEETCOR.*

04. THE WORKFORCE ADVANTAGE

Health and Wellness

To engage and retain top talent, we offer a competitive and comprehensive benefits package. We have a global footprint with approximately 8,400 employees. Because 40% of our employees are located outside the U.S., we provide a core set of benefits worldwide that we tailor and customize to meet regional and local needs.

Health & Welfare Benefits

In the U.S., FLEETCOR pays the majority of the cost for our core set of benefits which includes comprehensive medical, prescription drug, dental and vision coverage. Our benefit plans include options for employees to customize their coverage with voluntary plans that include critical illness, disability, life insurance, hospitalization protection and legal assistance, among others. We also offer access to tax-advantaged accounts that can help employees pay for future health care expenses, including Health Savings Accounts and Flexible Spending Accounts. Additionally, we offer life insurance, accidental death and dismemberment insurance and short-and long-term disability at no cost to the employee. All benefits are offered to employees, their partners (including spouses and domestic partners) and their children.

In other geographies, we offer competitive benefits packages, tailored to local market conditions and norms.

Because we want our **employees and their families to thrive**, in addition to our regular benefit offerings, we focused on **physical and mental well-being in 2020**.

Wellness

FLEETCOR's wellness programs are designed to meet the evolving needs of a diverse workforce across the globe. We want our employees and their families to thrive, in addition to our regular benefit offerings, we focused on physical and mental well-being in 2020. We offered free, virtual fitness classes and sponsored the FLEETCOR Wellbeing Challenge. We also provided access to employee assistance programs in all regions.

Dealing with COVID-related losses, home schooling children and meeting the daily demands of caring for our customers proved to be very stressful for many employees. We responded with programs specifically designed with mental health in mind:

- Established extended sick leave policy related to COVID
- Launched employee wellness page on One FLEETCOR intranet page
- Regularly communicated our EAP (employee assistance programs information and contact information
- Celebrated Mental Health Awareness Day globally
- Offered mental health webinars globally
- Provided "Tip of the Day" Communications focused on mental well-being

In the U.K. and Europe we have also trained a number of employees to become 'Mental Health First Aiders'. Their role is to give all employees access to support on issues such as anxiety, depression, mental fatigue, burn out, or stress. Currently, we have approximately 20 employees trained.

Time Off Policies

We believe adequate time off is essential to our employees' well-being. In 2020, we supplemented our time off policies with new parental leave policies. We now offer paid time off for the birth or adoption of a child for parents of any gender.

04. THE WORKFORCE ADVANTAGE

Employee Engagement

FLEETCOR is committed to empowering employee growth by providing an environment that fosters inclusion and collaboration, and by supporting programs that drive individual success and career development. We continue to develop and refine our people programs based on feedback we receive directly from our workforce, which we gather through a survey of all employees globally.

We offer an engagement survey annually in order to make FLEETCOR an increasingly better place to work at. In the last year, our survey showed an overall participation rate of 83% or better globally, with engagement scores up from 3 to 12 points depending on the geography. We share the detailed engagement scores across the organization, and analyze the results to understand differences by geography, demographics, job level, and leader, and to identify opportunities for further improvement. Based on the feedback and perception of employees, action plans are created to drive continuous improvement of results.

During 2020, we also conducted several additional surveys specifically related to our COVID 19 response, which helped inform our decisions regarding policies and processes for operating safely and effectively. We understand that talented professionals with a high level of engagement will have differentiated performance.

Fostering Engagement

Fostering a culturally diverse and inclusive environment and creating a true sense of belonging are among our top priorities. Our Global Diversity Council, three regional councils and nine Employee Resource Groups (ERGs) are dedicated to building diversity, inclusion and belonging into all aspects of our global operations. Sponsored by the Chairman of the Board and CEO, the councils and ERGs are vital to creating an environment where all employees are able to prosper. Our ERGs allow a safe space for traditionally underrepresented employees to connect and discuss experiences. The ERGs also provide FLEETCOR with perspectives on the unique needs and lived experiences of those who are traditionally underrepresented.

Our ERGs are also connected around areas such as gender, race/ethnicity, and LGBTQ+, and new groups are continuing

to form across the company. Our commitment to DIBs is demonstrated annually through Global awareness building events that celebrate International Women's Day, PRIDE Month, Juneteenth, International Day of Charity, Mental Health Awareness and Disability Awareness, and similar cause platforms.

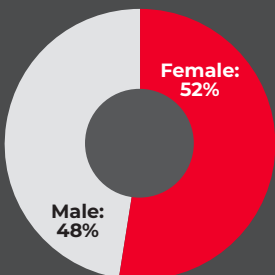
Recognition

Recognition is an important part of improving employee engagement, and we offer several recognition programs including:

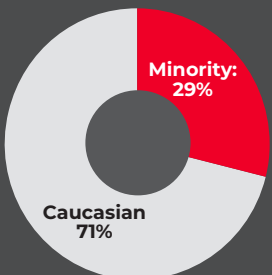
- **FLEETCOR's Heroes:** Peer-to-peer recognition for a job well done and/or for exceptional performance
- **Service Awards:** Recognition for service milestones at one year and every five years
- **Sales Excellence Awards:** Top 10% of sales employees globally are recognized each year
- **TOP:** Global recognition program within IT for colleagues who deliver outstanding performance in pursuit of Company objectives

FLEETCOR is proud of our workforce diversity. **Females** represent approximately **52%** of our **global workforce**, and **minorities** represent approximately **29%** of our **domestic workforce**.

GLOBAL WORKFORCE
BY GENDER



U.S. WORKFORCE
BY ETHNICITY



04. THE WORKFORCE ADVANTAGE

2020 EQUAL EMPLOYMENT OPPORTUNITY REPORT (U.S. ONLY)

Job Categories:	White	Latin	Black or African-American	Asian	Native Hawaiian or Other Pacific Islander	Native American or Alaska Native	Two or More Races	Total	% Female	% Minority
Executive/Senior Level Officials & Managers	118 34	9 3	0 4	6 2	0 0	0 0	0 0	176	24%	14%
First/Mid Level Officials & Managers	195 171	18 10	24 40	13 11	0 1	0 1	2 1	487	48%	25%
Professionals	374 265	26 26	67 87	46 22	2 1	3 2	10 8	939	44%	32%
Technicians	6 0	1 0	1 0	1 1	0 0	0 0	0 0	10	10%	40%
Sales Workers	158 88	11 3	53 39	5 1	0 0	1 0	2 2	363	37%	32%
Administrative Support Workers	196 458	21 61	65 214	12 19	2 2	1 5	5 20	1,081	72%	40%
Grand Total	1,047 1,016	86 103	210 384	83 56	4 4	5 8	19 31	3,056	52%	32%

Male Female





05. COMMUNITY IMPACT

05. COMMUNITY IMPACT

Community Impact

As discussed in the 2020 report, FLEETCOR recognizes that a meaningful part of our success is the vitality of the communities in which we live and work. Below are the programs we support at the corporate level, and we continue to support many other efforts across our footprint.



We created FLEETCOR Cares with features that provide assistance to employees affected by natural disasters:

- 100+ employees affected by the Nashville tornados
- 66 employees affected by flooding and winter storms

We also provide up to 40 hours of crisis time for affected employees to take time away from work. In order to allow our employees to give back to their communities, we provide up to 16 paid volunteer hours for employees to use at their preferred non-profit.

Financial Inclusion

Recently we signed a 20-year exclusive joint venture agreement in Brazil with Caixa, Brazil's largest bank, to provide CAIXA's customers the most comprehensive portfolio of electronic payment solutions including automatic toll tags, fuel cards, and transportation vouchers. CAIXA has locations in 99% of Brazilian municipalities, representing the largest network of branches in the country, with more than 26 thousand service points. It also has the largest client base with more than 140 million individuals and companies, many of whom have limited access to digital financial products.



Helping the Transition to Electric Vehicles

We have hundreds of thousands of customers globally who maintain and manage fleets. As their current fuel card provider, we believe we are in a unique position to help them make the transition to electric vehicles. EV adoption is occurring faster in Europe than other parts of the world, and that is where FLEETCOR already has solutions in place.

We are building out the "public" EV payment network by enabling on-road charging with a FLEETCOR card or app and signing up charge point operators, as well as with our Allstar One Electric card. In addition, we are integrating with the hardware and software of "private" EV charging stations at offices or households and provide one aggregate view of data. And finally, we are partnering with software solutions providers to pay utility companies directly for home electricity usage for commercial vehicles charging.

In the U.S. we are beta testing similar capabilities, but with different automated reimbursement of the cost of at-home charging, given the plethora of utility companies that are available. The result is a comprehensive solution that integrates data from all vehicle types into a single, comprehensive solution for customers with mixed fleets that provides:

- One account to support all refueling needs
- One payment method for all fuel types
- One invoice across all fuel types

As we continue to roll out incremental capabilities in our larger markets, like the U.S., the actual partnerships and structure may be somewhat different, but we would expect our comprehensive solution set to enable our customers to enjoy a more seamless transition from internal combustion to alternative vehicles.



06. RISK MANAGEMENT

06. RISK MANAGEMENT

Enterprise Risk Management

Our Board, along with its committees, has responsibility for the effectiveness of Company’s Enterprise Risk Management (ERM) Program, which monitors and manages key internal and external business risks facing the Company. The foundation of our ERM Program is based upon three tenets – Risk Governance, Risk Appetite and Risk Culture, and five pillars – Technology, Regulatory & Compliance, Human Resources, Finance, and Operations and Strategy.

These tenets provide a powerful framework into day-to-day risk management behaviors. They help guide training, oversight and controls and demonstrates to external and internal stakeholders that the risk is well understood and is being proactively managed. Most importantly, they help raise awareness of the importance of risk culture throughout the organization.

Tenets

Risk Governance: Our risk governance structure reflects the oversight and accountability for risk issues, from individual roles and responsibilities to management committee structures and oversight by the Board. The design and implementation of the risk governance structure, including policies, reporting and escalation practices, impact ERM and risk-informed decision-making.

Risk Appetite: Risk appetite is the level of risk that our organization is willing to undertake in the pursuit of business objectives and strategy.

Risk Culture: Risk culture is a system of values and behaviors present throughout our organization that shape day-to-day risk decisions. Our culture provides a source of strength for the organization. This actionable risk culture helps balance the inevitable tension between (a) creating enterprise value through strategy and performance; and (b) protecting enterprise value through risk appetite and managing risk.

Pillars

The five pillars align well with the Board committee structure:

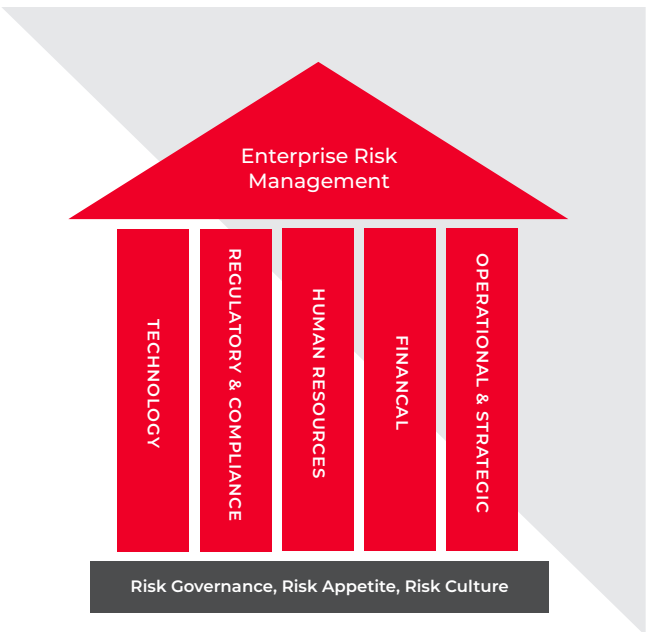
Technology: The Board’s Information Technology and Security Committee oversees our risk management activities with respect to information technology, information security, cybersecurity, disaster recovery, data, and data privacy.

Regulatory & Compliance: The Audit Committee and the Information Technology and Security Committee receive regular quarterly reports from internal audit, the Chief Accounting Officer, Chief Information Security Officer, Chief Information Officer, and Executive Risk and Compliance Committee led by our Chief Compliance Officer and General Counsel. These Committees also receive additional periodic updates throughout the year and quarterly reports on compliance metrics and ethics helpline investigations, as warranted.

Human Resources: The Compensation Committee discharges the Board’s responsibilities relating to compensation of the Company’s executives and directors, including overseeing the administration of the Company’s compensation programs and reviewing the compensation of the Company’s executives.

Financial: The Board’s Audit Committee oversees the integrity of the financial statements, compliance with legal and regulatory requirements, oversight of the Company’s compliance with our Code of Business Conduct and Ethics, as well as managing the internal audit function.

Operational and Strategic: The full Board is involved in oversight of operational and strategic risk to the Company and its businesses. The Nomination and Governance Committee is responsible for governance practices.



The responsibility for each pillar is mapped to specific committees of the Board or reserved for the full Board for oversight.

Individual Employee Training and Obligations

Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics, along with our Corporate Governance Guidelines and overall corporate governance structure, reflects our fundamental commitment to maintaining comprehensive compliance and ethics programs and whistleblower protections. Our commitment to ethical behavior is driven by the tone at the top from our Board and Executive Management. The Board's Audit Committee provides oversight of the Company's compliance with our Code of Business Conduct and Ethics as well as legal and regulatory requirements. This oversight includes regular monitoring of the performance of our corporate compliance team, which is led by our General Counsel and Chief Compliance Officer (CCO). Our CCO presents to the Executive Risk and Compliance Committee (ERTC), which meets at least quarterly and regularly reviews compliance risks, program priorities and progress against goals. Our Compliance team prepares quarterly reports on compliance metrics and ethics helpline investigations, which are shared with the Board's Audit Committee.

At the heart of our commitment to ethical behavior is a robust mandatory annual training program to ensure compliance with our policies and procedures, referred to as FLEETCOR Academy. The company utilizes online training platforms to deliver training, including ethics and compliance training for all employees and contractors with system access. Our training includes testing modules, with employees required to score 80% on all tests. We record completion of training for compliance and audit purposes.

To ensure that we quickly identify potential compliance and ethics issues, we provide a confidential Ethics Helpline, with the option to remain anonymous, which is managed by a third-party. The toll-free Ethics Helpline is available 24 hours a day, 7 days a week to hear concerns and to accept reports of potential misconduct by FLEETCOR employees, contractors or third-party suppliers. The Ethics Helpline is available globally in local languages and is frequently advertised through our intranet site and trainings. FLEETCOR has a strict non-retaliation policy to protect any whistleblower who reports wrongdoing in good faith or cooperates in an investigation.

Honest and Ethical Conduct

Employees and directors are expected to exhibit and promote the highest standards of honest and ethical conduct, by adhering to the policies and procedures in the FLEETCOR Code of Business Conduct and Ethics, including:

- Employees and directors shall engage in only honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- Employees and directors shall inform the Chairman of the Audit Committee of (a) any deviations in practice from policies and procedures governing honest and ethical behavior that comes to their attention or (b) any material transaction or relationship that comes to their attention that could reasonably be expected to create a conflict of interest.



06. RISK MANAGEMENT

Fair Dealing and Antitrust Laws

The Company has a history of succeeding through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. Each employee and director should endeavor to deal fairly with the Company's customers, vendors, service providers, suppliers, competitors and employees. No employee or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

FLEETCOR is committed to ensuring free and open competition in the marketplace by complying fully with the letter and the spirit of all applicable laws governing antitrust and trade regulation. The FLEETCOR Code of Business Conduct and Ethics requires employees to comply with all applicable antitrust laws and to avoid certain types of activities with competitors, customers, suppliers or trade associations that could lead to antitrust violations. These laws generally prohibit the Company from:

- Establishing price fixing arrangements with competitors or resellers
- Sharing pricing information or other competitive marketing information (including production and inventory information) with competitors or allocating markets or clients with competitors
- Entering into agreements with competitors or clients to boycott particular suppliers, clients or competitors
- Establishing a monopoly or attempted monopoly through anticompetitive conduct.

Equal Employment Opportunity and Harassment

The Company affords equal employment opportunity to all qualified persons without regard to any impermissible criterion or circumstance. This means equal opportunity in regard to each individual's terms and conditions of employment and in regard to any other matter that affects in any way the working environment of the employee. We do not tolerate or condone any type of discrimination including harassment.

Anti-Bribery and Anti-Corruption

FLEETCOR is proud of our standing as a global industry leader and is committed to protecting our reputation by operating our business ethically and in compliance with all applicable laws and regulations. As set forth in the Code of Business Conduct and Ethics, this behavior includes compliance with applicable anti-bribery and anti-corruption laws. Employees and directors are expected to comply with all applicable laws where the Company and its subsidiaries conduct business, and whenever and wherever they travel on Company business. Countries have various laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. In addition, employees must comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside of the United States, including the Foreign Corrupt Practices Act, embargoes and anti-boycott compliance.

Vendor Risk Management Program

FLEETCOR operates a robust Vendor Risk Management program to manage the operational and reputational risks associated with our relationships with third-party suppliers and vendors. This program includes procedures for risk assessment, due diligence review, including sanctions screening, contract establishment and ongoing monitoring practices related to third-party relationships.

Although FLEETCOR is unable to eliminate all risk, we are committed to doing all we can through our risk management programs, which are integrated throughout our business. We believe that managing risk is not just about assessing and monitoring the things that could go wrong. It is also about informing the decision-making and awareness of both leadership and the Board. This relates to opportunities for realizing value through effective strategy-setting and execution, and the risks that challenge of creating and preserving value.





07. DATA MANAGEMENT & PROTECTION

07. DATA MANAGEMENT & PROTECTION

Data Management & Security Strategy

FLEETCOR maintains a robust data security and defense program, managed by our Chief Information Security Officer, approved by executive management and overseen by the Board of Directors. It consists of the following components:

Cybersecurity Strategy and Oversight

FLEETCOR's Cybersecurity Program was formed on the NIST Cybersecurity Framework (CSF) and drives our commitment to data protection, privacy and cyber resiliency. The NIST CSF provides the basis for our annual self-assessments and 3rd party assessments to ensure alignment with the framework and the continued maturity of the cybersecurity program. In addition, our cybersecurity program provides the foundation for various industry and regulatory standards that FLEETCOR businesses adhere to. These include ISO 27001 (Europe and Brazil), PCI DSS (North America, Brazil, and Europe), and SOC1/SOC2 (U.S.A. and Canada), to name a few.

Our cybersecurity program is overseen by both the Board's Information Technology and Security Committee and Audit Committee where cybersecurity initiatives, program enhancements and risks are reviewed and discussed. In addition to Board oversight and reporting, FLEETCOR has a global Cybersecurity Council that includes executive leadership from our core businesses and meets quarterly to review the current state of the cybersecurity program as well as understand the current risks to the business and its customers. As part of our overall cybersecurity program, our information security risk management framework provides lines of businesses with the ability to understand and prioritize initiatives that will help reduce the risk to the business and our customers while aligning with the company's enterprise risk management plan.

Malware Defense

Our malware defense program is a critical aspect of our cybersecurity strategy, and consists of:

- Industry leading endpoint protection, which provides anti-virus protection, firewall, intrusion prevention, data loss prevention and hard disk encryption
- Technical controls both at the network perimeter and at the host level
- Advanced persistent threat (APT) protection agents to all endpoints to augment the detection and elimination of new malware, ransomware, and zero-day threats
- Endpoint detection and response (EDR) solution on all systems, which is monitored 24/7/365

Data Security Monitoring

Our infrastructure includes enterprise-class firewalls that are utilized at all network ingress and egress points and DMZs, intrusion prevention systems that are monitored around the clock, and a variety of other network access controls. Our security and risk teams work closely with the security and risk management groups of the payment card networks (Visa, MasterCard) to ensure our fraud protection practices are aligned with industry best practices.

Our data security monitoring also includes:

- Assessing vulnerabilities, using a variety of tools to perform routine scheduled scans of its internal and external networks and critical applications
- Conducting internal and 3rd party penetration tests and table-top exercises to help prepare for and defend against cyberthreats
- Employing dedicated staff to prevent, detect and investigate fraudulent transactions



07. DATA MANAGEMENT & PROTECTION

Protecting Customer Data and Privacy

We ensure the confidentiality, integrity, and accessibility of customer data with administrative, technical, and physical measures. Confidential data is stored, transmitted, and processed in accordance with industry best practices, which include file integrity monitoring, data encryption at rest and in motion, secure configuration management of systems, and data loss prevention controls. Annual cybersecurity and acceptable use training is mandatory for all employees and contractors. It includes a review of security of security best practices when it comes to data privacy, our information security policies, existing cyber threats to the business and our IT compliance obligations.

The handling of credit card data and other confidential data meets or exceeds industry and regulatory requirements.

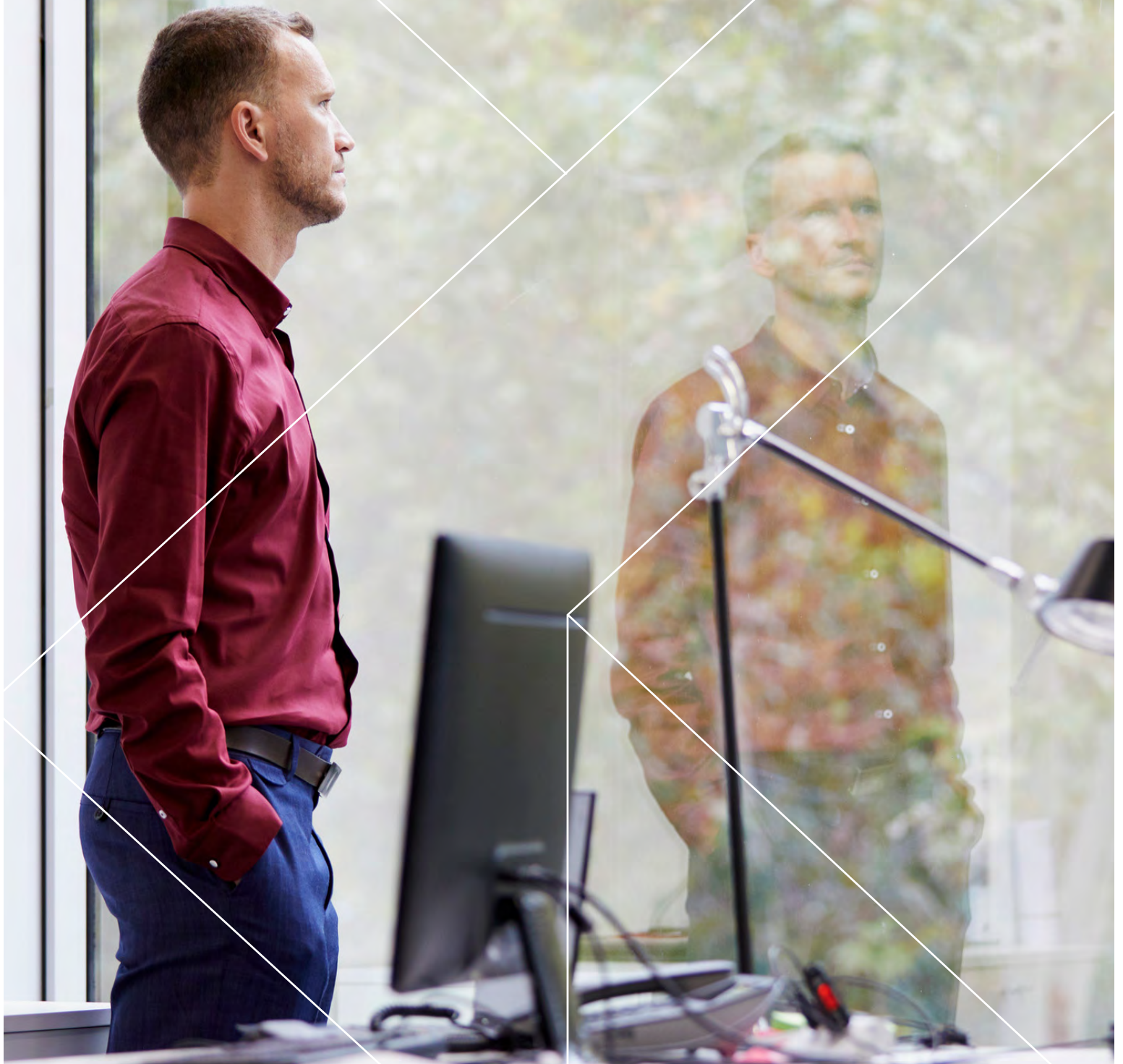
We complete multiple PCI DSS assessments across several business lines annually. We are a Participating Organization member of the PCI Security Standards Council.

FLEETCOR's approach to privacy is driven by the Global Data Governance and Privacy Steering Committee which includes senior leaders from Legal, Compliance, Information Security, IT, Sales, Customer Service & Marketing from all lines of business. This committee ensures consistent strategy and application of governance and privacy best practices across all business lines and aligns with the NIST Privacy Framework.

Updates and direction are reported up through the Board's Information Technology and Security Committee quarterly. This Board Committee's oversight includes the General Data Protection Regulation (GDPR) in Europe, the Brazilian General Personal Data Protection Act (LGPD) and the California Consumer Privacy Act (CCPA).



08. REDUCING ENVIRONMENTAL IMPACT



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Energy & Emissions Reduction

As a global leader in the payments industry, our primary opportunities for reducing direct environmental impact are the efforts we make to operate our data centers and office buildings around the world efficiently and responsibly.

FLEETCOR's IT infrastructure sustainability promotes environmental conservation and market innovation through three primary pillars.

- Data center initiatives — consolidate and streamline data center footprints
- Cloud computing — transform to virtual environments
- Shared environmental commitment with vendors — leveraging spend to aligned green commitments

As part of this objective, FLEETCOR is pursuing a major multiyear strategic initiative to consolidate data centers. Over the last 5 years, we have reduced the data center square footage by 62%, and our energy consumption by 152 kVA.

GLOBAL DATA CENTER POWER & FOOTPRINT

Power (Kva)

Footprint (sq ft)

	North America	EMEA	Brazil	Total		North America	EMEA	Brazil	Total
Before ¹	195	56	129	380		8,144	644	667	9,455
After ²	99	45	84	228		2,476	596	517	3,589
Reduction	(96)	(11)	(45)	(152)		(5,668)	(48)	(151)	(5,867)
% Reduction	-49%	-19%	-35%	-40%		-70%	-7%	-23%	-62%

¹ Past five years

² Operating state as of March 2021

U.K.* ENERGY CONSUMPTION & GREENHOUSE GAS EMISSIONS

Select U.K. SECR Reporting

To the right are the disclosures from our businesses in the U.K., that U.K. that are currently required to comply with the Streamlined Energy and Carbon Reporting. The U.K. government has mandated this disclosure to increase awareness of energy costs within organizations, provide them with data to inform adoption of energy efficiency measures, and to help them to reduce their impact on climate change.

	Consumption (MWh)	Emissions (tCO ₂ e)
Electricity	271.5	-
Natural Gas	30.2	5.6
Transport Fuels	116.4	28.1
Total	418.1	33.7
per £m Turnover	7.70	1.79

*2020 results for select businesses which meet SECR requirements

08. REDUCING ENVIRONMENTAL IMPACT

Cloud Computing

Transforming to virtual environments through cloud computing, drives Fleetcor's innovation and scalability while minimizing our environmental footprint. Our primary cloud computing vendors share our commitment for conservation to preserve a green environment. More information about the commitments and data use of our partners can be found at the links below:



Amazon Web Services

<https://sustainability.aboutamazon.com/about/report-builder>



Microsoft Azure

<https://www.microsoft.com/en-us/sustainability/approach?activetab=pivot1:primaryr4>

Shared Environmental Commitment



Workday – Cloud HCM Europe

<https://www.workday.com/en-us/company/corporate-responsibility/sustainability.html>;
<https://stepupdeclaration.org/workday>



Microsoft Dynamics 365 – Cloud ERP (financials)

<https://www.microsoft.com/en-us/sustainability/approach?activetab=pivot1%3aprimar4>



ServiceNow – Cloud IT Service Management

<https://www.servicenow.com/content/dam/servicenow-assets/public/en-us/doc-type/public-document/servicenow-global-impact-esg-fact-sheet.pdf>



Slack – Collaboration & Messaging

<https://stepupdeclaration.org/slack>



Zoom – Conferencing & TelephonySlack – Collaboration & Messaging

<https://stepupdeclaration.org/slack>



Zoom – Conferencing & Telephony

<https://blog.zoom.us/zoom-cares-our-commitment-to-a-connected-sustainable-world/>,
<https://zoom.us/docs/en-us/zoomcares.html>



Lumen – Network

<https://www.lumen.com/en-us/about/corporate-responsibility/environment/areas-of-focus.html>



Cisco – Network Gear

<https://www.cisco.com/c/en/us/about/csr/environmental-sustainability.html?dtid=ossdc000283>,
<https://stepupdeclaration.org/ciscosystems>



08. REDUCING ENVIRONMENTAL IMPACT

SIEMENS

Siemens — Europe Telephony

<https://new.siemens.com/global/en/company/sustainability.html>

AVAYA

Avaya — NA Telephony

<https://www.avaya.com/en/about-avaya/corporate-responsibility/>



Salesforce — Cloud CRM

<https://www.salesforce.com/news/topics/sustainability/>

vmware

VMWare — Server Management

<https://stepupdeclaration.org/vmware>, <https://www.vmware.com/company/sustainability.html>

IBM

IBM Software


<https://www.ibm.com/ibm/environment/climate/>

We anticipate further reductions in 2021 and beyond as we continue this initiative and others.

Energy Efficiency & Waste Management

In addition to the reductions we are achieving from our data center consolidation plan, FLEETCOR is committed to minimizing and reducing energy and water usage at all our facilities. We are also driving increased use of recycling and other waste management programs to reduce the amount of office waste that is sent to landfills.

We are in the process of consolidating the management and reporting of our global facilities and would expect to report additional information next year.



FLEETCOR is committed to **minimizing and reducing energy and water usage** at all our facilities and **increasing recycling and other waste management programs** to reduce the amount of office waste that is sent to landfills.



09. GOVERNANCE

09. GOVERNANCE

Forward-Leaning Corporate Governance

FLEETCOR's Board of Directors and management team have continued to demonstrate responsiveness to our stakeholders with high levels of engagement. We believe our governance practices, Board expertise and composition, and committee structures are appropriate for and provide for effective oversight of the Company. Details regarding governance were covered extensively in FLEETCOR's 2021 proxy statement, so what follows are the highlights from that document.

In response to our shareholder engagement efforts and recent shareholder votes at our annual meetings, we have taken significant steps to adopt many corporate governance best practices:

- Broader Director diversity search criteria
- Declassified Board of Directors
- Lead Independent Director
- Majority voting in Director elections
- Expanded shareholder engagement
- Proxy access
- Shareholder right to call special meetings
- No supermajority shareholder voting
- Regular review of governance practices
- Expanded environmental, social and governance (ESG) initiatives, including our first Corporate Responsibility and Sustainability report published in 2020 and this 2021 report

FLEETCOR's Board of Directors and management team have continued to **demonstrate responsiveness to our stakeholders** with high levels of engagement.

Forward-Leaning Compensation Practices

FLEETCOR has also embraced best practices in our compensation programs, which strongly support our pay-for-performance philosophy and culture:

- NEO compensation aligned with Company and, as applicable, division performance
- Base salary levels generally at or below peer median
- Target annual cash incentives generally at or below peer median
- Significant portion of NEO compensation generally delivered in the form of equity-based awards
- Different performance metrics for different compensation components
- Incentive payouts tied closely to achieving published guidance where applicable
- Significant stock ownership requirements
- No repricing or cashing out of underwater stock options or stock appreciation rights
- No hedging or pledging of common shares
- No excise tax gross-ups
- No excessive perquisites
- Compensation clawback policy that is stronger than current law requires
- Double-trigger change of control provisions
- Below-market severance coverage
- Shareholder engagement that includes governance committee Chair, additional Board members and management
- Regular review of compensation programs

Our Board of Directors

Our Board currently includes ten highly experienced and engaged members. Except for our CEO, all of our directors are independent under the NYSE rules. We continually focus on Board composition to ensure an appropriate mix of tenure and expertise to provide fresh perspectives and significant industry and subject matter experience. During 2020, as part of the Board's ongoing refreshment process, the Board welcomed Archie Jones, a private equity firm Managing Director and lecturer at Harvard Business School, as a new director.


The complexity of our global business requires oversight by experienced, informed individuals that understand industry, business challenges, and our Company on a deep level. Our directors' diverse backgrounds contribute to an effective and well-balanced Board that is able to provide valuable insight and oversight of our senior management team.

Our Board:


Steven T. Stull
Michael Buckman
Thomas M. Hagerty
Mark A. Johnson
Archie L. Jones, Jr.
Hala G. Moddelmog
Jeffrey S. Sloan
Ronald F. Clarke
Joseph W. Farrelly
Richard Macchia


DIRECTOR EXPERIENCE


 **Payments, financial services and fintech** **9 of 10**
Informed about industry


 **Finance & accounting** **8 of 10**
Understands the financial complexities of our business


 **Marketing & advertising** **3 of 10**
Participates in expanding our business and brand awareness

 **Technology & innovation** **9 of 10**
Equipped to respond to rapidly changing technology

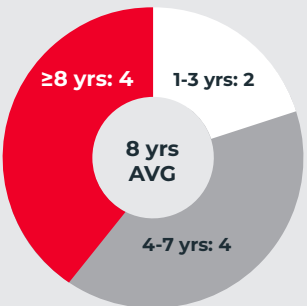
 **Global business** **7 of 10**
Able to navigate the global opportunities of our business

 **Cyber & information security** **4 of 10**
Committed to maintaining customers' trust

 **Business development & strategy** **8 of 10**
Able to respond to fast-moving changes

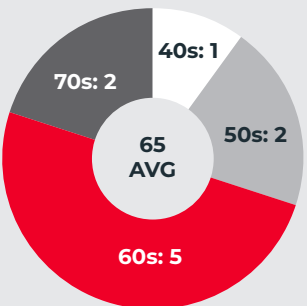
 **Other public company leadership or board service** **8 of 10**
Experienced in large-scale strategy and operations

TENURE*



*Since Company IPO in 2010 and through 2020

AGE



09. GOVERNANCE

Committees

Audit Committee

The audit committee currently consists of Messrs. Buckman, Johnson and Macchia and is chaired by Mr. Macchia. The Board determined that each member of the audit committee is independent under the NYSE rules and Rule 10A-3 of the Exchange Act, and has determined that Mr. Macchia qualifies as an “audit committee financial expert” under SEC rules.

The audit committee's primary responsibilities include:

- Appointing and overseeing independence of and all other aspects of our relationship with our independent registered accountants
- Reviewing and monitoring our accounting principles and policies, and our financial and accounting controls and compliance with regulatory requirements
- Overseeing the financial reporting process and reviewing our interim and annual financial statements
- Establishing procedures for the confidential, anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters
- Approving all audit and permissible non-audit services to be performed by our independent accountants
- Reviewing and approving related-party transactions

Compensation Committee

The compensation committee currently consists of Messrs. Farrelly, Hagerty and Stull and Ms. Modellmog and is chaired by Mr. Hagerty. The Board has determined that each compensation committee member is independent under the NYSE rules for compensation committee members.

The compensation committee's primary responsibilities include:

- Annually reviewing and approving the goals, objectives and specific levels of our executive compensation programs
- Reviewing and approving employment, severance and change in control arrangements

- Administering our executive incentive plans
- Reviewing and approving policies related to executive compensation, including stock ownership guidelines, claw back policy and hedging/pledging policy
- Selecting our independent compensation consultant

The compensation committee may from time to time delegate all or a portion of its duties and responsibilities to a subcommittee of the compensation committee.

Nominating and Corporate Governance Committee

The governance committee currently consists of Messrs. Jones and Stull and Ms. Modellmog and is chaired by Ms. Modellmog. The governance committee's first meeting as a was held in January 2021.

The governance committee's primary responsibilities include:

- Overseeing succession planning
- Developing and recommending criteria for selecting new directors
- Evaluating individuals and qualifications to become directors
- Recommending nominees for committees of the Board
- Assisting the Board with matters concerning corporate governance practices
- ESG initiatives and considerations

The governance committee may from time to time delegate all or a portion of its duties and responsibilities to a subcommittee of the governance committee.

09. GOVERNANCE

Executive and Acquisitions Committee


Our executive and acquisitions committee currently consists of Messrs. Clarke, Hagerty, Johnson, Jones and Sloan and is chaired by Mr. Clarke. All acquisitions were discussed with the full Board. The executive and acquisitions committee is responsible for addressing important Company matters. This includes capital expenditures, investments, acquisitions, dispositions and financing activities, that the Chairman of the Board decides to address before the next scheduled meeting of the Board.

Information Technology and Security Committee

Our information technology and security committee consists of Messrs. Farrelly, Buckman, Macchia and Sloan, and is chaired by Mr. Farrelly. The committee is responsible for providing oversight and leadership for our information technology and security planning processes, policies and objectives. The primary purpose of the committee is to review, assess and make recommendations regarding the long-term strategy for privacy and global information security. We also consider the evolution of our technology in a competitive environment.

To accomplish this purpose, the information technology and security committee has five primary responsibilities:

- Understanding the security controls and assessments conducted on our major payment platforms and comparing them to industry best practices
- Evaluating strategies to protect our intellectual property
- Assessing opportunities to update our processing platform strategies to ensure the best use of our resources long term
- Reviewing progress on significant IT and security projects
- Overseeing our disaster recovery and business continuity plans



During 2020, as part of the Board's ongoing refreshment process, **the Board welcomed Archie Jones**, a private equity firm Managing Director and lecturer at **Harvard Business School**, as a new director.

Board Leadership

Our corporate governance guidelines provide that our Board will include a majority of independent directors. Our CEO serves as the Chairman of the Board and has served as such since 2003. While we believe this leadership structure has been effective, the 2020 Board created the position of Lead Independent Director to serve as a representative of the independent, non-employee directors of the Board and exercise additional powers and responsibilities in connection with Board meetings. The Lead Independent Director will serve a one-year term, which expires at each annual meeting of shareholders. The Board appointed Mr. Stull to serve as the first Lead Independent Director for a term ending at the 2021 Annual Meeting of Shareholders. Mr. Stull was duly elected, and will serve until the 2022 annual meeting.

The Lead Independent Director has the following powers and responsibilities:

- Preside at all meetings of the Board at which the Chairman or any Vice Chairman of the Board is not present
- Preside over executive sessions of the non-employee directors
- Serve as liaison between the non-employee directors and the Chairman and the CEO;
- Call meetings of non-employee directors, with appropriate notice;
- Coordinate with the Chairman and CEO on meeting schedules, agendas and information provided to the Board
- Be available for consultation with significant stockholders if so requested
- Exercise and perform such other powers and duties as may be assigned to the Lead Independent Director by the Board

Our corporate governance guidelines provide that our non-management directors will meet in executive session, without management present, as frequently as they deem appropriate. They typically meet in executive session at the time of each regular Board meeting. The Lead Independent Director presides during the meeting of independent directors, and acts as a liaison between the non-management directors and the chairman and CEO.

We believe that combining the role of chairman and CEO, balanced with a Lead Independent Director, as well as a Board otherwise comprised solely of independent directors who meet regularly in executive session and independent chairs for the Board's audit committee, compensation committee and governance committee and information technology and security committee provides an effective form of Board leadership and an appropriate balance between strategy development and independent oversight. The Board believes that having our CEO serve as Chairman of the Board facilitates the Board's decision-making processes because Mr. Clarke possesses detailed and in-depth knowledge of the issues, opportunities and challenges facing the Company and its business. Accordingly, he is best positioned to develop agendas that ensure the Board's time and attention is focused on the most critical matters. The combined role enables decisive leadership, ensures accountability and, enhances our ability to communicate our message and strategy clearly and consistently to our shareholders, employees and customers.



The 2020 Board created the position of **Lead Independent Director** to serve as a representative of the independent, non-employee directors of the Board and exercise additional powers and responsibilities in connection with Board meetings.

09. GOVERNANCE

Sustainability Framework

This table is intended to help the reader understand the linkage of our ESG efforts and the corresponding sustainability framework within this document. Please see our 2020 Corporate Responsibility & Sustainability Report for additional information on these topics.

Priority Areas	GRI Material Topic	SASB Disclosure Topic	SDG Linkage
05. Community Impact	Indirect Economic Impacts		#1 No Poverty #2 Zero Hunger #10 Reduced Inequalities #11 Sustainable Cities & Communities
	Customer Privacy	Data Privacy & Freedom of Expression	
	Data Privacy and Security	Data Security	
07. Data Management and Protection			
04. The Workforce Advantage	Employment	Recruiting & Managing a Global Skilled Workforce	
	Diversity & Equal Opportunity		
08. Reducing Environmental Impact	Emissions	Environmental Footprint of Hardware Infrastructure	#12 Energy Efficiency
	Energy	Environmental Footprint of Hardware Infrastructure	#12 Energy Efficiency
06. Risk Management	Ethics and Integrity	Intellectual Property Protection & Competitive Behavior	
	Anti-Corruption		
	Public Policy	Managing Systemic Risks from Technology Disruptions	
	Business Continuity		
	Anti-competitive Behavior		
09. Governance	ESG Oversight		



2021 CORPORATE RESPONSIBILITY
& SUSTAINABILITY REPORT