

Corpay[^]

2024 CORPORATE RESPONSIBILITY & SUSTAINABILITY REPORT



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Corpay[^]

Introduction

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CEO Letter

My Fellow Shareholders,

Thank you for your interest in our Company.

This is our third Corporate Responsibility and Sustainability Report, and we are proud of the Company and the environment that we've created. For 2023, we reported record revenue of \$3.8 billion, up 10% year-over-year, and adjusted net income per diluted share of \$16.92, also up 5% year-over-year, or 16% at constant interest rates. Underpinning these results were solid organic growth and retention trends. Our thousands of team members around the world drive our performance and success every day, and I'm very proud of the culture and Company we've built.

Here at Corpay, women represent more than half of our global workforce and about 30% of our domestic employees identify as non-White/Caucasian. Diversity is reflected throughout all levels of the Company, and it continues to be an area of focus and efforts to improve. We believe this diversity attracts talent, enhances our personal work experiences and boosts our Company's performance.

We continue to make improvements to attract the best and brightest team members:

→ Our comprehensive employee development and training programs, offer the tools and resources to attract and retain the best talent.

→ Our benefits packages are well rounded, and include leading programs for a wide range of programs designed to take care of our employee's health and overall well being.

→ We are using global surveys and feedback mechanisms in order to better understand our employees and make adjustments that are most impactful to their job satisfaction.

We are leading the way by facilitating the electric vehicle (EV) transition, and we feel that the EV migration is a long-term opportunity for us. We are helping prepare hundreds of thousands of fuel clients make the transition by:

→ Sharing our learnings and running pilot programs both domestically and in the UK

→ Developing connectivity, making investments and partnerships, and developing capabilities that will provide charging coverage both at home and on the road

→ Giving fleet managers all the data on all of their vehicles, in one place, allowing them to best manage the efficiency of their fleets

Given the low environmental footprint of our payments business, we feel this is the best way to positively impact the global ecosystem.

Our strong and experienced Board of Directors has helped guide the Company through the Covid downturn and back to growth that is consistent with our strategy and historical standards. Their diverse set of skills and experiences, including leading large, global companies within our industry, have been invaluable. Our forward leaning governance posture and standards are quite robust, and continue to improve based on shareholder feedback.

We thank you for your continued support.



Ronald F. Clarke

Chairman &
Chief Executive Officer

About This Report

About This Report

We believe good governance at all levels is necessary to assure corporate responsibility, which in turn promotes the long-term interests of our shareholders and strengthens our Board of Directors and management accountability. As a part of its primary duty overseeing the Company's corporate strategy, our Board of Directors also oversees how environmental and social issues may impact the long-term interests of our shareholders and stakeholders. At Corpay, corporate responsibility is part of every employee's job because achieving operational excellence is intrinsically tied to how we run our business.

Corpay maintains a proactive outreach effort with a wide range of stakeholders to ensure that our Board and management gather valuable insight and feedback into our environmental, social, and governance (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 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.

The Board's Governance and Nominating Committee provides oversight for the Company's ESG programs, which is led and managed by the Company's Investor Relations and other corporate functions. This oversight includes receiving periodic updates from Management on ESG activities, including reviews of the Company's progress on enhancing our ESG disclosures.

We annually review our businesses to determine if there have been any changes to the aspects of the ESG frameworks that were identified in our original analysis, which utilized the Sustainability Accounting Standard Board ("SASB"), the Global Reporting Initiative ("GRI"), and the U.N. Sustainable Development Goals ("U.N. SDGs") to evaluate our practices.

The following 12 ESG topics remain most relevant to our business and our stakeholders:

- Energy compliance
- Sustainable workplace initiatives
- Data privacy and security
- Data center energy use
- Corporate governance

- Diversity and inclusion
- Employee engagement and development
- Environmental benefits of products
- Employee wellness
- Financial inclusion
- Community engagement
- Risk management

Supporting the United Nations Sustainability Goals

As part of our ESG materiality assessment, we examined how our business activities and ESG initiatives align with the United Nations' Sustainable Development Goals (SDGs).

The U.N. SDGs are a collaborative, global effort to protect our planet, end poverty, and help people live in prosperity and peace. They are represented by 17 Global Goals and 189 targets. Corpay will continue to evaluate and enhance our reporting on this important global effort.

While many of the SDGs are not relevant to the operations of Corpay's business, we identified the following goals that are material to the business and the benefits we provide to our customers.



Priority Areas

The table at right is intended to help the reader understand the priorities in our ESG program and the corresponding sustainability framework within this document.

	GRI Material Topic	SASB Disclosure Topic	SDG Linkage
E ENVIRONMENTAL	• Emissions • Energy	• Environmental Footprint of Hardware Infrastructure	 12 Responsible Consumption & Production 3 Good Health & Well-Being 13 Climate Action 15 Life on Land
S SOCIAL People and Culture Community Impact Customers Suppliers	• Employment • Diversity & Equal Opportunity • Indirect Economic Impacts	• Recruiting & Managing a Global Skilled Workforce	 8 Decent Work & Economic Growth 5 Gender Equality 3 Good Health & Well-Being 10 Reduced Inequalities 11 Sustainable Cities & Communities
G GOVERNANCE Risk Management Data Management and Protection Governance	• Business Continuity • Anti-competitive Behavior • Customer Privacy • Data Privacy and Security • ESG Oversight • Ethics & Integrity • Anti-Corruption Enforcement • Public Policy	• Intellectual Property Protection & Competitive Behavior • Managing Systemic Risks from Technology Disruptions • Data Privacy & Freedom of Expression • Data Security	 16 Peace, Justice & Strong Institutions

Corpay Summary

Corpay Summary

Corpay, Inc. ("Corpay") is a leading global provider of digital payment solutions that enable 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 over \$100 trillion each year with other businesses. In many instances, they lack the proper tools to monitor what is being purchased and employ antiquated 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 provides control, reporting, and automation benefits superior to many of the payment methods businesses often used such as 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 Metrics



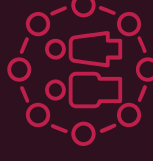
\$3.8B
Annual Revenue



120+
Countries



1.6B+
Transactions
Per Year



10,000+
Employees

Our Vision

Corpay'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, such as checks, 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

Corpay'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 incumbent 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 Corpay.

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 displace 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 comprehensive digital channels, direct sales forces, and strategic partner relationships.

Our Performance

Corpay 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 2010. Corpay's ability to execute consistently on our strategy and adapt to the changing business and operating climate while continuing to produce good returns is a hallmark of the Company.

Revenue



Revenue (\$M)



Adjusted Net Income Per Share



Adjusted Net Income Per Share



Human Capital

As of December 31, 2023, Corpay employed approximately 10,000 associates located in over 21 countries around the world, with approximately 4,100 of those associates based in the U.S. 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

We strongly believe that commitment to our culture is a strong determinant of the Company's performance and success. Our culture has evolved through time, as the Company has grown considerably both organically and through acquisitions. Despite Corpay'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 Corpay" culture. Our core values are infused in all aspects of Corpay, and guide our employee selection, behavior and interactions with both internal and external stakeholders. Through our relentless efforts to improve our workplace at Corpay, we have been awarded the 2022 and 2023 Most Loved Workplace certificate by the Best Practices Institute.



Our Values



INNOVATION

Figure out a better way



EXECUTION

Get it done, outputs matter



INTEGRITY

Do the right thing



PEOPLE

We make the difference



COLLABORATION

Accomplish more together

Corpay[^]

Environmental

• Environmental Initiative



Environmental Initiatives Summary



Our Board of Directors and management recognize that we have a role to play in environmental stewardship. Given that Corpay is a business payments solutions Company, greenhouse gas (“GHG”) emissions and water and energy usage are not material factors to the day-to-day operations of our business. We believe, however, that environmentally responsible operating practices are important to generating value for our shareholders and stakeholders.

Corpay continues to reduce environmental impact and seeks to implement innovative and sustainable initiatives, both for the Company and for customers. We have implemented the following initiatives.



Carbon Offset Programs

We offer our customers three eco-friendly carbon offset programs across our geographical regions. These programs provide our customers the opportunity to offset their carbon dioxide emissions through the purchase of carbon credits or the planting of new woodlands.



Payment Cards for Alternative Fuels

Some of our fuel cards can pay for alternative energy, such as electricity and hydrogen. Many of Corpay’s payment solutions give customers access to an expansive, multi-brand network of electric vehicle charging sites.



Electronic Payments

Corpay’s card solutions provide electronic transactions that cut down on paper and the release of greenhouse gasses and limit paper-related wastewater.



Sustainable Workplace Initiatives

We support workplace initiatives designed to reduce our impact on the environment, whether through reduced energy use or effective waste management.



Energy Compliance

We believe we should do our part to ensure environmental sustainability. Certain international offices comply with robust environmental regulations and energy efficiency associations.



Energy-Efficient Data Storage & Computing

Our IT infrastructure sustainability promotes environmental conservation through data center consolidation and shared environmental commitment with vendors.

Environmental Initiatives

Carbon Offset Programs

A carbon offset represents the reduction, destruction, or capture of one metric ton of carbon dioxide equivalent emissions (CO₂e). That's a technical way of saying that companies can counteract the carbon produced by their day-to-day business processes.

North America

Clean Advantage is a program that provides carbon offsets to our customers, empowering them to manage carbon-neutral fleets and reduce CO₂ emissions of their hotel stays.

Clean Advantage is administered through our partner — GreenPrint, a leading international environmental technology company whose carbon offset process is validated and attested to by a global independent third party. Because upgrading a fleet to zero-emission vehicles is expensive, Clean Advantage is an affordable and turnkey way to "make the fleet green" by tracking usage and providing annual reports that measure the program's impact.

In our lodging business, approximately 3000 hotels in our network participate in our Clean Advantage program, representing more than

11M room nights since 2015.

Since 2015, Clean Advantage has offset over 1.7 billion gallons of fuel, equaling more than 12.5 million metric tons of CO₂e offset. In 2023, Clean Advantage offset more than 181 million gallons of fuel, equaling more than 1.6 million metric tons of CO₂e offset.

By the end of 2023, GreenPrint has offset over 12.5 million metric tons of CO₂ globally, which is equivalent to 4.4 million tons of waste recycled and planted 12.5 million acres of U.S. forests in one year.



Use Your Fuel or Lodging Card

After enrolling in the clean advantage program, simply fuel up your fleet using your fuel card or pay for your stay at a hotel participating in the program.



Your Impact Is Calculated

GreenPrint calculates your carbon emissions based on the volume and grade of fuel purchased and the number of hotel room nights.



Offset Your Emissions

GreenPrint invests in carbon-reducing projects and retiring a proportionate number of carbon credits on your behalf for your fleet's emissions and hotel stays.



12.5M

Metric Tons
of Carbon Offset
since 2015



1.7B

Gallons of Fuel
11.3M Hotel Rooms
Offset since 2015



10K

Trees Planted



3M

Tons of Waste
Recycled



Payment Cards for Alternative Fuels

Some of our fuel cards can be used to pay for alternative energy, which simplifies recharging, reduces the range anxiety of our driver customers, and encourages alternative fuel usage.

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).

Corpay is actively developing EV payment solutions and related services and products. Our latest offerings and initiatives include:

- Implementation of RFID technology in some of our cards to further increase convenience of payments for charging on the road.
- Mobile app-based products and services — with the help of our app, our customers and drivers can search for charge points, see real-time availability of charge points, plan their route accordingly, and pay for charging via the mobile app.
- Home-charging solutions — our customers and drivers can charge their EVs at home without worrying about paying for charging, measuring power consumption themselves, and seeking reimbursement of the costs. We provide software that measures the power consumption of charging and manages reimbursement of costs between a fleet company and a

utility company directly.

- Connected car solutions — our software is integrated with providers of connected car data, which captures charging data straight from an EV and sends it to our customers, providing them with valuable data that can be used to manage their fleets with increased efficiency.

Electronic Payments

Electronic payments are a fast, simple, convenient, and secure way to pay for goods and services with an added environmental benefit. Besides cutting down on paper, which limits paper-related wastewater and the release of greenhouse gases associated with paper production and transportation, Corpay's card solutions lower the need for printer ink and reduce contact between a user and cash.

Sustainable Workplace Initiatives

Our workplace initiatives are designed to reduce our impact on the environment and include the following:

- Motion sensor-controlled lighting — Can reduce energy lighting consumption by up to 63%
- LED lighting — Uses 75% less energy and last 25 times longer than incandescent lighting
- Time-controlled air conditioning — Can save up to 10% energy costs per year

- Video & telephone conferencing to reduce meeting-related travel
- Printing defaulted to double-sided
- Recycling
- Reusable cups and water bottles
- Proper disposal of hazardous waste, such as ink cartridges, batteries, and light bulbs

- DocuSign/e-Docs to limit paper usage
- ### Energy Compliance

We continue to make efforts to ensure environmental sustainability. Certain international offices comply with the following regulations and associations:

We are registered with the Energy Savings Opportunity Scheme (ESOS), which assesses energy use and energy efficiency opportunities with respect to facilities and transportation.

We comply with the Streamlined Energy and Carbon Reporting (SECR) regulations concerning energy consumption and carbon emissions. The SECR reporting framework is intended to encourage the implementation of energy efficiency measures, with both economic and environmental benefits. It also supports companies in cutting costs and improving productivity while reducing carbon emissions.

Department of Energy: https://www.energy.gov/sites/prod/files/2015/11/f27/fupwvg_fall2015_matour.pdf
 Department of Energy: <https://www.energy.gov/energysaver/save-electricity-and-fuel/lighting-choices-save-you-money/led-lighting>
 Department of Energy: <https://www.energy.gov/energysaver/thermostats>

Energy-Efficient Data Storage and Cloud Computing

Energy consumption and usage within data centers is an important component of the day-to-day operations of our business. Corpay currently outsources the majority of our data center management to third-party vendors in different geographic regions and complies with all applicable regulatory requirements.

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.

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

- **Datacenter initiatives:** consolidate and streamline data center footprints
- **Cloud computing:** transform to virtual environments
- **Shared environmental commitment with vendors:** leverage spend to align green commitments

Global Data Center Power & Footprint

As part of this objective, Corpay is pursuing a major multi-year strategic initiative to consolidate data centers.

Since 2015, 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

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 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 (tCO2e)
Electricity	812.07	160.24
Natural Gas	634.02	118.19
Transport Fuels	190.11	45.49
Total	1,636.40	231.56
per £m Turnover	26.12	1.18

*2023 results for select businesses which meet SECR thresholds

Cloud Computing and Shared Environmental Commitment

Our primary cloud computing vendors share our commitment for conservation to preserve a green environment. Among our partners are:



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



Microsoft Azure
<https://www.microsoft.com/en-us/sustainability/approach?activetab=pivot1:primary4>



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



Microsoft Dynamics 365 — Cloud ERP
<https://www.microsoft.com/en-us/sustainability/approach?activetab=pivot1%3aprivary4>



ServiceNow — Cloud IT Service Management
<https://www.servicenow.com/company/global-impact.html>



Slack — 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.htm>



Cisco — Network Gear
<https://www.cisco.com/c/en/us/about/esr/environmental-sustainability.html?dtdid=ossdc000283>,
<https://stepupdeclaration.org/ciscosystems>



Siemens — Europe Telephony
<https://new.siemens.com/global/en/company/sustainability.html>



Avaya — NA Telephony
<https://www.avaya.com/en/about-avaya/corporate-responsibility/>



Salesforce — Cloud CRM
<https://www.salesforce.com/news/topics/sustainability/>



VMware — Server Management
<https://stepupdeclaration.org/vmware>, <https://www.vmware.com/company/sustainability.html>



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

Corpay[^]

Social

- People and Culture
- Community Impact
- Customers
- Partners



Social Initiatives Summary

At Corpay, our culture is a shared ethos and extension of our Company values. These values foster an inclusive organization that celebrates diversity, inclusion, health and wellness, and encourages engagement both within the Company and the community. All of our initiatives and strategies allow Corpay to evolve as a company, and we continue to take every opportunity to grow and become a company with a more inclusive and fulfilling work environment. Throughout 2024, we have achieved consistent progress on all fronts. Whether it be through new employee benefits or new company policies, we as a Company continuously strive to do better.

Our progress is deeply rooted in our values: innovation, execution, integrity, people, and collaboration. These values guide our employees and are essential in our core mission to Simplify Corporate Payments.

What's New

At Corpay, we prioritize the mental and physical health of our workforce. Our benefits now include gender affirmation surgery coverage and bariatric surgery coverage. Additionally, our new Equal Leave for All Parental Policy promotes gender equality and supports the well-being of parents.

Diversity and Inclusion

We foster a diverse and inclusive environment at Corpay with the help of our diversity councils and employee resource groups, which are dedicated to building diversity, inclusion, and belonging. In addition, we have increased the number

of women and minorities within the Corpay U.S. workforce, as shown in our U.S. Equal Employment Opportunity Report.

Talent Acquisition and Retention

Corpay focuses on recruiting a talented workforce and employs additional talent acquisition strategies, such as the "Rooney Rule", blind resume review, and behavior-based interviewing, to attract a range of diverse candidates. Additionally, we partner with technology associations and initiatives to promote the fintech industry and support individuals' career transition into technology. We provide a robust internship program to allow college students to gain valuable experience. We strive to maintain the "One Corpay" culture through our talent retention initiatives. Our onboarding process provides an opportunity for all new hires to learn

and understand Corpay's mission, vision, culture, and values.

Employee Engagement and Development

We are committed to supporting employee development via our talent development programs and learning opportunities for all employees from entry level to senior leaders. Each year, we conduct an employee survey to get feedback and continuously improve talent engagement. Additionally, we have several recognition programs aimed at improving employee engagement and retention.

Health and Wellness

Health and wellness are important aspects of the lives of each Corpay employee. Corpay offers a competitive and comprehensive benefits package, wellness programs, time-off policies, and an engaging environment globally.



Through our relentless efforts to improve our workplace at Corpay, we have been awarded the Most Loved Workplace certificate by the Best Practices Institute for the second year in a row.

People and Culture

We strongly believe that commitment to our culture is a strong determinant of the Company's performance and success. Our culture has evolved through time, as the Company has grown considerably both organically and through acquisitions. Despite Corpay'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 of our "One Corpay" culture. Our core values are infused in all aspects of Corpay, and guide our employee selection, behavior, and interactions with both internal and external stakeholders.

Core Values

 **INNOVATION:** Figure out a better way

 **COLLABORATION:** Accomplish more together

 **EXECUTION:** Get it done, outputs matter

 **INTEGRITY:** Do the right thing

 **PEOPLE:** We make the difference

Additionally, thanks to the continuous efforts at improving collaboration, strengthening Corpay's Vision among our employees, and supporting them in developing their skills required to advance their career, Corpay was awarded the 2023 Most Loved Workplace certificate by the Best Practices Institute.

Diversity and Inclusion

Our diversity, equity, inclusion, and belonging (DEIB) programs foster a culturally diverse and inclusive environment and create a true sense of belonging. Our global diversity council, global operating committee and nine employee resource groups (ERGs) are built to bring diversity, equity, inclusion, and belonging into all aspects of our global operations. The council, operating committee, 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, sharing perspectives and unique needs.

The importance with which we have treated inclusivity and diversity has enabled us to:

➔ Welcome people of different backgrounds, cultures, ethnicities, genders, and sexual orientations.

➔ Create a tapestry of talent that drives innovation and growth by incorporating diversity, inclusion, and belonging into each employee's experience with Corpay from their first interaction with the Company to their last.

➔ Empower employees to share their experience and ideas through open forums and individual conversations.

➔ Create Employee Resource Groups for team engagement and include groups such as Pride at the Cor, Black Empowerment Achievement Movement, and Women at the Table, which provide fellow Corpay employees with perspectives on the unique needs and lived experiences of those who are traditionally underrepresented.

➔ Promote global awareness building events that celebrate International Women's Day, PRIDE Month, Juneteenth, International Day of Charity, Mental Health Awareness and Disability Awareness, and other similar causes.

➔ Value each person's unique perspectives and individual contributions.

Diversity Metrics

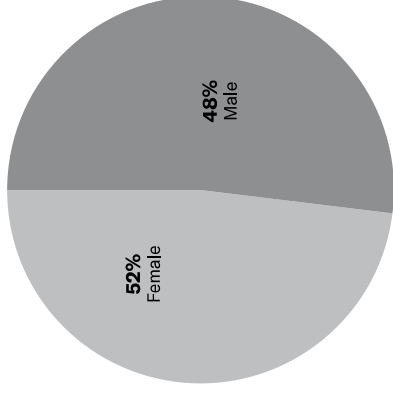
Over the past year, we have increased the number of women and minorities within the Corpay U.S. workforce. We are proud of our diverse employee base. In addition, there have been increases in minorities and women in nearly all roles from administrative support employees to senior level executives. We recognize our focus to achieve an equitable workplace is an ongoing effort and will continue to be a top priority.



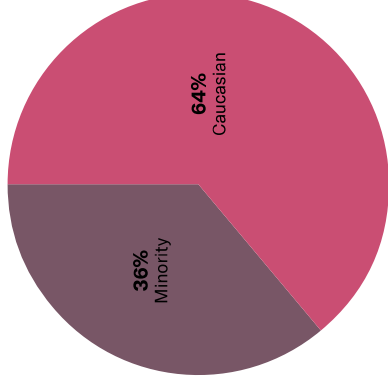


Corpay is committed to empowering employee growth by providing an environment that fosters inclusion and collaboration, and by supporting programs that drive individual success and career development.

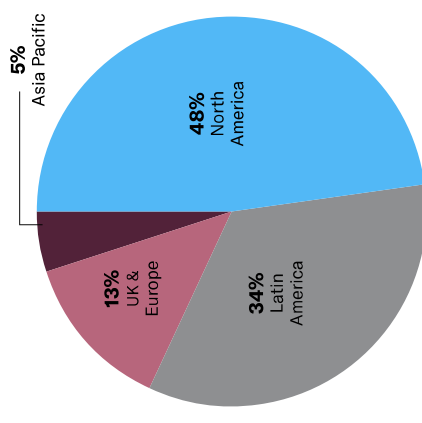
Global Workforce by Gender



U.S. Workforce by Ethnicity



Workforce by Region



Data as of December 31, 2023

Corpay U.S. Equal Employment Opportunity Report

Job Categories:	Male		Female		Black or African-American		Asian		Native Hawaiian or Other Pacific Islander		Native American or Alaska Native		Two or More Races		Total Female		% Female		Total Minority		% Minority	
	White	Latin			American				Islander													
Executive/Senior Level Officials & Managers	71	4	3	7	0	0	0	0	0	0	0	0	0	0	107	21%	20	19%				
	16	1	2	3	0	0	0	0	0	0	0	0	0	0								
First/Mid-Level Officials & Managers	322	30	33	36	0	0	0	0	0	0	0	0	0	9	804	47%	214	27%				
	268	17	64	18	0	2	0	0	0	0	0	0	0	5								
Professionals	450	46	96	100	2	3	0	0	0	0	0	0	0	16	1302	45%	501	38%				
	351	38	115	73	1	3	0	0	0	0	0	0	0	8								
Technicians	2	1	0	0	0	0	0	0	0	0	0	0	0	0	3	0%	1	33%				
	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Sales Workers	151	14	33	5	0	0	0	0	0	0	0	0	0	3	344	40%	92	27%				
	101	4	24	5	2	0	0	0	0	0	0	0	0	2								
Administrative Support Workers	225	34	74	9	3	3	0	0	0	0	0	0	0	14	1469	75%	614	42%				
	630	112	284	31	5	8	0	0	0	0	0	0	0	37								
Grand Total Reporting Year 2023	1221	129	239	157	5	6	0	0	0	0	0	0	0	42	4029	55%	1442	36%				
	1366	172	489	130	8	13	0	0	0	0	0	0	0	52								



Talent Acquisition and Retention

Talent Acquisition Strategies

Corpay maintains a focus on recruiting a talented workforce across all of our businesses and geographies. We proactively adopt talent acquisition strategies to attract a range of diverse candidates, with focus on women in leadership and minorities. These initiatives include:

- **“Rooney Rule”** — We currently utilize the “Rooney Rule” (a diverse candidate slate) for all positions Vice President and above.
- **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.

Corpay recognizes the importance of developing a qualified workforce to power continued growth and innovation in the fintech industry. We also recognize that highly qualified candidates are in great demand in this space and take steps to attract new talent at all levels. In addition to traditional recruiting channels (social media and third-party search firms), we also attract new talent through our partnerships.

Partnerships

- Corpay 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.
- **Women in Technology (WIT)** empowers girls and women to excel in science, technology, engineering, the arts, and math (STEAM) from the classroom to the boardroom. WIT has over 18,000 members in Georgia and 48,000 members worldwide.



Internship Program

Corpay employs a robust internship program in which college students partner with one of Corpay’s businesses or functions and gain valuable experience and learning opportunities while working alongside Corpay leaders. 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 the experience into a successful career.

“One Corpay” Culture

In order to maintain the “One Corpay” culture, Corpay has gladly expended much of its energy on retaining our talent. We strongly believe that commitment to our culture is a strong determinant of the Company’s performance and success. Our culture has evolved through time, as the Company has grown considerably both organically and through acquisitions. Despite Corpay’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 Corpay” culture. All of our talent engagement and retention efforts including annual employee engagement surveys, as well as increasing our internal mobility opportunities across all of our geographies

and lines of business, remain a key focus for our organization. All of our initiatives have been designed to support, foster, and cultivate an inclusive and diverse workforce. Through our relentless efforts to improve our workplace at Corpay, we have been awarded the 2023 Most Loved Workplace certificate by the Best Practices Institute for the second year in a row.

Onboarding

Corpay’s virtual onboarding process creates an opportunity for all new hires around the region to meet others who they otherwise would not work with on day one. During the onboarding program, new hires learn about Corpay’s history and participate in information security awareness, anti-harassment training, and a code of ethics review, as well as learning about our extensive benefits and development programs we offer. As part of the new hire onboarding program, employees participate in Explore the Cor, a unique immersion program focused on understanding the Company’s mission, vision, culture, and values. Additionally, our hires learn about their workstyle and the workstyle of their colleagues by participating in our Introduction to DISC® program.

Employee Engagement and Development

Corpay is committed to empowering employee growth by providing an environment where individuals can continuously develop and bring their best self to work. We also review the impact of our employee engagement efforts and encourage employee participation to ensure we can create an environment not only where our employees feel listened to but can excel. By consistently improving our talent development programs and employee engagement opportunities, we also simultaneously improve employee retention.

Talent Development

Corpay offers 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 with the goal of empowering our organization, creating avenues for closing skill gaps, and enhancing the capabilities of our workforce. Leadership, teamwork, communication, and many other soft skills are vital to our success. We offer a wide variety of career opportunities and paths to advancement through on-the-job coaching, training, and education.

Learning and Development Programs

Our current learning and development programs are essential in upholding our values and building a learning path for our employees each step of the way, in a way that supports

their development aspirations. We offer internal programs across all levels of the organization, supporting our employees at each stage of their development journey.

Entry Level Employees

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

- Compliance, DIBs (Anti-Harassment & Unconscious Bias)
- Values and DiSC® workstyle program
- Self-directed learning through the many courses offered by our learning platforms

Mid-Level Employees

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.

Corpay also offers voluntary learning opportunities through CorSuccess, a global career development and acceleration program designed for high performing employees.

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 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 Corpay 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.

Additional programs include mentoring/mentee and team building.



CREATING LIFELONG LEARNERS

Employee Satisfaction Survey

Each year, Corpay conducts an employee survey to measure talent engagement. The purpose of the survey is to give employees a voice and use employee feedback to improve and build our organizational capability. 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. The participation rate for our 2023 annual survey was approximately 70%. Our employee engagement score in 2023 remained consistent with our prior year results. We believe our employee proposition remains strong, and we continue to attract and retain top talent.

Recognition at Corpay

Recognizing and showing our appreciation to our employees is an important part of our employee experience, and we offer several recognition programs including:

- **Corpay Gratuities:** Peer-to-peer recognition for a job well done and/or for exceptional performance, through our newly implemented gamification platform in 2023.

- **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.
- **Chairman's Club Recognition Program:** Recognizes top sales performers by awarding incremental compensation through restricted equity awards.

Additionally, some Corpay departments have implemented their own, unique recognition programs to ensure the recognition is meaningful to those employees. For example, our Finance, Legal & Compliance teams have a quarterly recognition program to recognize the contributions of individuals within the department.



Each year, Corpay conducts an

employee survey to measure talent engagement.

Based on the feedback and perception of employees, action plans are created to drive continuous improvement of results.



Health & Wellness

Health and wellness are important aspects of the lives of each Corpay employee. We take the health and wellness of One Corpay seriously by offering a competitive and comprehensive benefits package, wellness programs, time-off policies, and an engaging environment.

Health and Welfare Benefits

In the U.S., Corpay 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 that are tailored to local market conditions and norms.

Employee Community Engagement

At Corpay, we believe in fostering an engaging environment for our employees,

and we accomplish this through the Corpay intranet, 'One Corpay' on our 'Fun at the Cor' page. The 'Fun at the Cor' page is where employees post pictures from Company-sponsored get togethers, contests, and holiday parties.

Some of the events across the globe include:

- Pumpkin carving contests
- Dress your pet contests
- Halloween costume contest
- Other themed events around the holidays

These events foster a sense of community within our team and allow employees to get to know one another within and outside the office.

Wellness Programs

Our Corpay'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 and continue to place our focus on physical and mental well-being. We offer free virtual fitness classes and provide access to employee assistance programs in all regions. In the U.K. and Europe, we've trained 20 "Mental Health First Aiders" that provide all employees access to support on issues such as anxiety, depression, mental fatigue, burn out, or stress.

Crisis Support

At Corpay, we created Corpay Cares with features that aid employees affected by natural disasters:

- 100+ employees affected by tornados in Nashville
- 66 employees affected by flooding and winter storms in U.S.

We also provide up to 40 hours of crisis time for affected employees to take time away from work.



Community Impact

Corpay recognizes that a meaningful part of our success comes from the communities where we live and work. We support these communities through various programs, and each year, employees receive two volunteer-ing days to support their designated com-munity. If our employees choose to volunteer virtually, we offer hundreds of ways to do so around the world, just by using their laptops. By promoting an environment that celebrates giving back, our employees are able to share their experiences with one another, give rec-ommendations, or simply talk to each other about giving back to the community and how to do so.

Around the world, Corpay donates to many charities, both local and international, and we are thankful we have the ability to do so. Every Corpay region selects its own local charities to support.



United States

American Cancer Society
Sierra Club
Toys for Tots
Alzheimer's Association
National Alliance on Mental Illness
LUPUS Foundation of America
Prostate Cancer Foundation
Breast Cancer Research Foundation
Ronald McDonald House Charities
Operation Homefront
St. Jude Children's Research Hospital

Latin America

Carisma
McHappy Day
American Red Cross
Projeto Kaotinho
Crianca Brasil
Associacao Sta.

Europe

The Rosa Foundation
Black Country Women's Aid
Bloxwich Community Partnership
Australian Bushfire Appeal
Henshaws
Dreamflight
Walsall North Foodbank
We Are Fair
People in Need
Transparency International
Alzheimer's Society
Men Against Cancer Foundation

Asia-Pacific

I Am Hope
Auckland Shoebox Christmas
Royal Society for the Prevention of
Cruelty to Animals

Financial Inclusion

In the U.S., we provide prepaid debit cards, or paycards, for employees of our customers. Our paycards allow unbanked and underbanked employees to bypass check-cashing outlets and related fees. Instead, customers' employees receive their payroll earnings on the pay-cards, which in turn can be used for shopping, travel, and more.

In 2021, we signed a 20-year exclusive joint venture agreement in Brazil with CAIXA, which has the largest client base with more than 140 million individuals and companies and has locations in 99% of Brazilian munic-ipalities. This represents the largest network of branches in the country, with more than 26,000 service points. Because of their breadth of coverage, CAIXA services a large number of lower income clients who have limited access to financial services. We will provide CAIXA's customers the most comprehensive portfolio of electronic payment solutions, including auto-matic toll tags, fuel cards, and transportation vouchers.

Customers

Corpay is a global leader in vehicle and payment solutions.

Corpay operates three businesses that help businesses & consumers manage expenses and spend less.



CORPORATE PAYMENTS

Help businesses pay other businesses



VEHICLE PAYMENTS

Manage & pay for vehicle-related expenses



LODGING PAYMENTS

Book, manage & pay for workforce travel

Corpay operates in more than 200 countries and speaks many languages. But we're all united in one common purpose. To deliver a better way to pay.

As a spend management company, predominantly focused on B2B, we have the ability to manage virtually all non-payroll spend by companies. From controlling and managing company spend by employees in the field, to more efficiently paying bills, we help minimize the administrative burden of these activities. Some of the benefits of our products and solutions are:

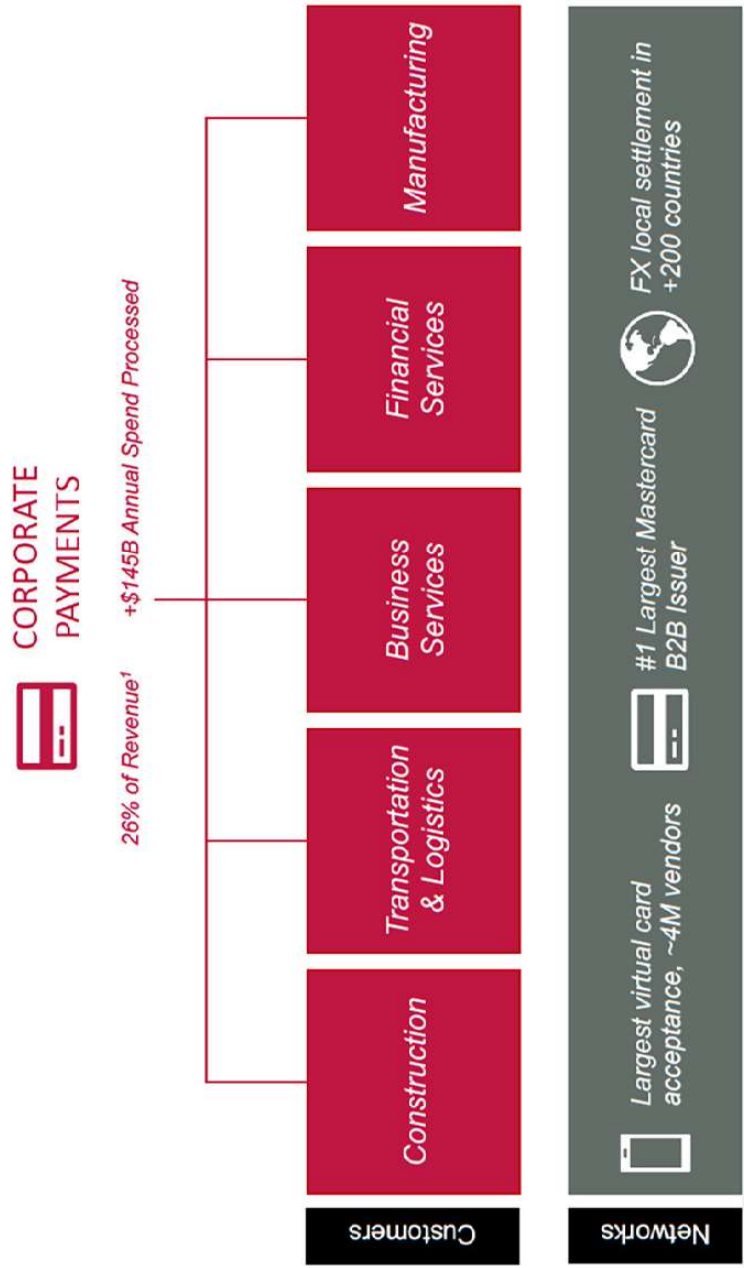
- Minimize unauthorized spend
- Approval and workflow management
- Fraud prevention
- Improved efficiency
- Reporting and analytics
- Lower administration cost and effort
- Broad coverage

The value that we deliver to our customers can be significant, and as a global leader in vehicle and payment solutions, we have the expertise and scale to deliver a better, more comprehensive experience.



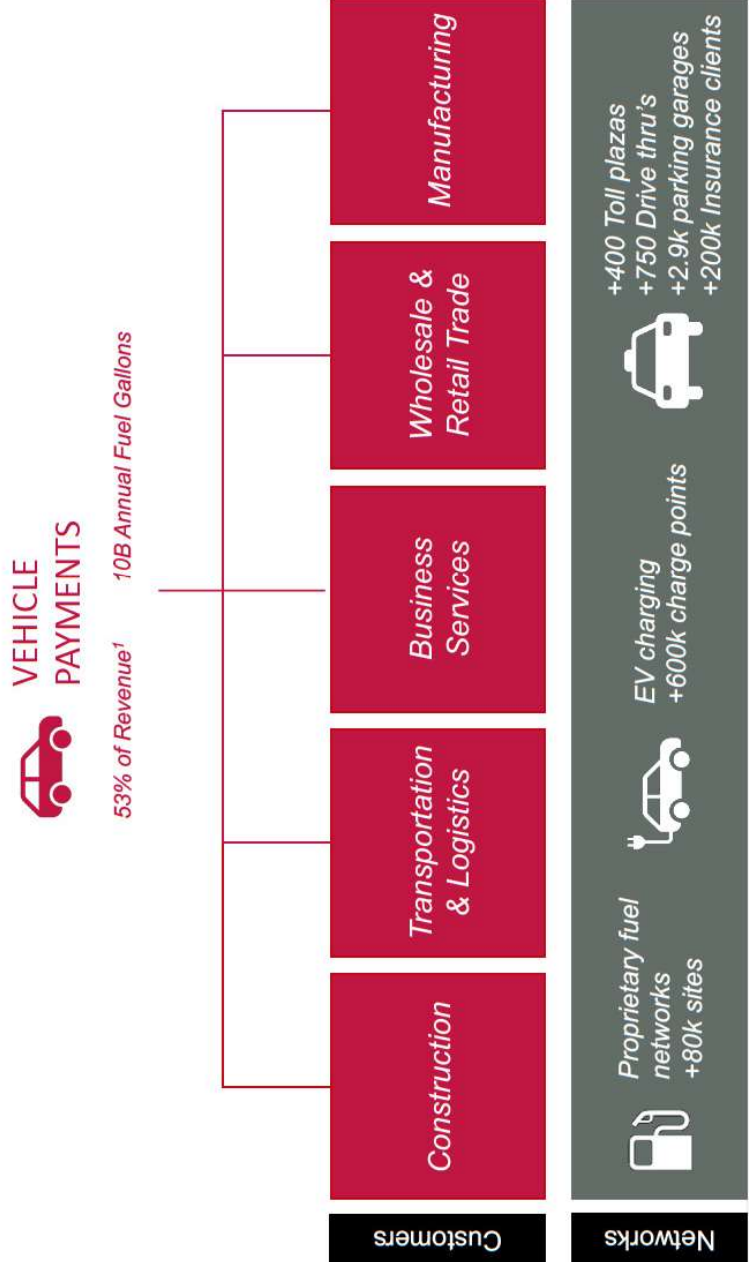


Our corporate payments solutions help businesses pay other businesses, manage expenses, and spend less.



¹ For the twelve months ended December 31, 2023

Our vehicle payment solutions help businesses and consumers manage & pay for vehicle and mobility-related expenses using our proprietary networks.

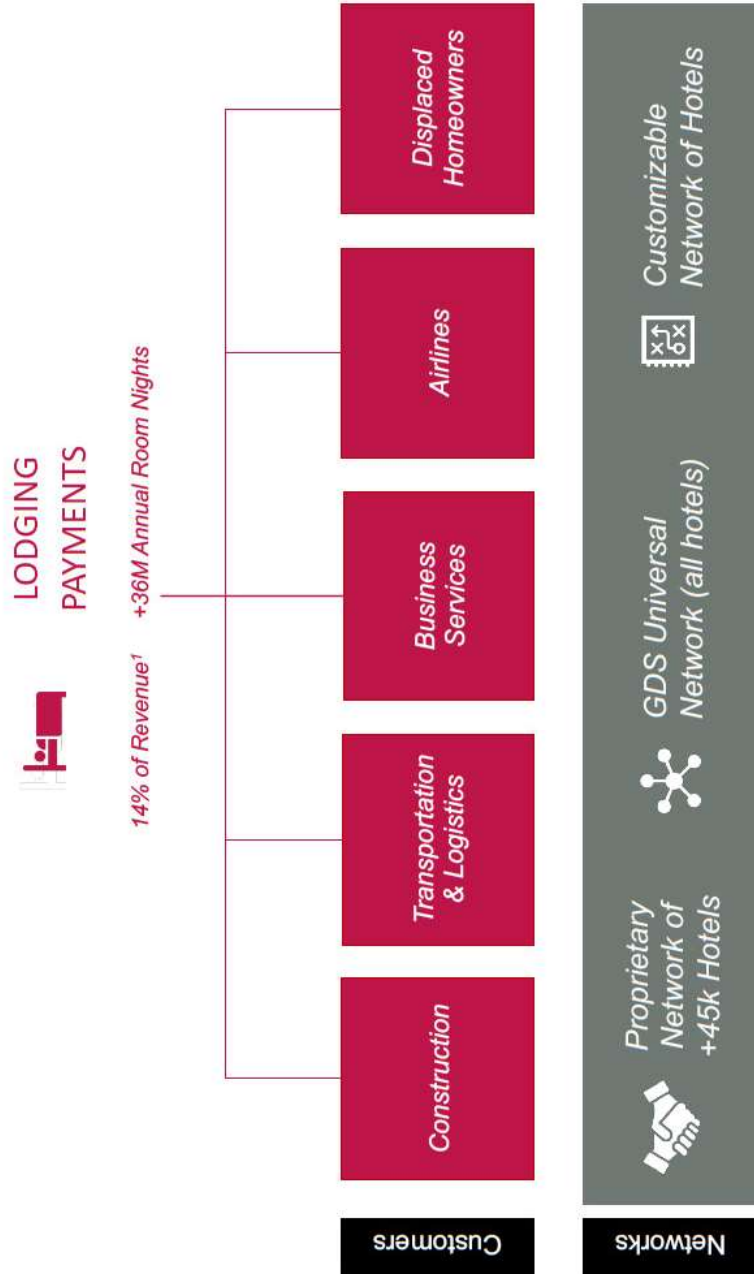


¹ For the twelve months ended December 31, 2023





Our lodging solutions serve multiple customer verticals with a comprehensive network of hotels.



¹ For the twelve months ended December 31, 2023

Partners

Harnessing the value of collaboration through strategic partnerships

AP Automation

We partner with ERPs, P2P solutions and other software providers to provide a seamless, fully integrated payments automation solution for our shared customers.

Cross-Border

If your organization processes transactions on behalf of your own customers as an aggregator, or simply wishes to enhance your product offering with cross-border payment and hedging capabilities as an affiliate, we can help you grow strategically.

Virtual Cards

Our digital-first offerings integrate your existing systems to deliver the payment support you need through a vast and coherent set of APIs, web-hooks and authorization controls.

Our Partners



Corpay[^]

Governance

- Risk Management
- Data Management & Protection
- Governance



Risk Management Summary

Corpay is committed to mitigating risks 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 creating and preserving value.

Our risk management includes such initiatives as the Enterprise Risk Management (ERM) Program, Individual Employee Training and Obligations, and Vendor Risk Management Program.

Enterprise Risk Management

Our Enterprise Risk Management Program monitors and manages key internal and external business risks facing the Company. The foundation of our ERM Program is based upon three tenets that provide a powerful framework for day-to-day risk management behaviors, and five areas, or pillars, of risks being managed by the Program.

Individual Employee Training and Obligations

We adhere to the highest standards of honest and ethical conduct and stand by the principles and rules set forth in our Code of Business Conduct and Ethics. At Corpay, we believe in success through honest business competition, equal employment opportunity for all qualified persons, and compliance with all applicable laws and regulations.

Vendor Risk Management Program

Our robust Vendor Risk Management program manages the operational and reputational risks associated with our relationships with third-party suppliers and vendors.

Corpay[^]



Risk Management

Enterprise Risk Management

Our Board, along with its committees, has responsibility for the effectiveness of the 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 for day-to-day risk management behaviors. They help guide training, oversight, and controls, and demonstrate 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. The chair of each committee reports to the full Board the significant risks facing the Company, as identified by management, and the measures undertaken by management for controlling and mitigating those risks.

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, data privacy, and intellectual property protection. The Committee conducts reviews at least quarterly to oversee the efficacy of cybersecurity risk initiatives and related controls, policies, procedures, training, preparedness, and governance structure. The Board and the Committee directs the formation of a cross-functional cybersecurity council at the Company, and receive regular cybersecurity reports from the global CIO, the corporate CIO, and the chief information security officer, among others.

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 the Executive Risk and Compliance Committee led by our Chief Compliance Officer

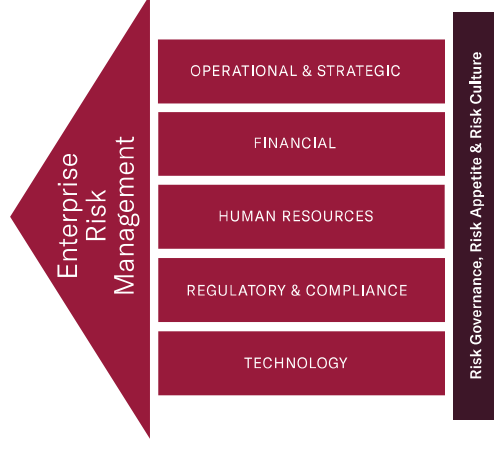
and General Counsel. These Committees also receive additional periodic updates throughout the year and quarterly reports on compliance metrics and ethics helpline investigations, as warranted. The Audit Committee is responsible for reviewing and approving the annual internal audit plan, our major compliance risk exposures, steps taken to monitor and control such exposures, risk management and risk assessment policies, significant findings and recommendations, and management's responses.

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. The Committee considers risks associated with our compensation policies and practices with respect to both executive compensation and compensation generally.

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 risks to the Company and its businesses. The Nomination and Governance Committee is responsible for governance structure and practices, succession planning, ESG initiatives and considerations, legal and policy matters with potential significant reputational impact and shareholder concerns.



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, reflect 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 Corpay 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 at least 80% or better 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 Corpay 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. Corpay 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 Corpay 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 come 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.

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.

Corpay 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 Corpay 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.





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.

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 regarding each individual's terms and conditions of employment and 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

Corpay 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

Corpay 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 and due diligence review, including sanctions screening, contract establishment, and ongoing monitoring practices related to third-party relationships.

Our risk assessment process involves identifying operational, financial, reputational, and other risks associated with working with a potential vendor. After identifying possible risks, we evaluate the probability of such risks actually happening and prioritize them according to potential damage.

Corpay's due diligence procedures encompass a review of potential vendors' financial, organizational, IT systems, and other documentation and available online data on vendors' business to assess companies' reliability, reputation, financial stability, among other factors that affect our decision to hire the vendor. Due diligence is conducted before entering into contractual agreements with vendors and is repeated periodically to monitor any significant changes in vendor's state of affairs.

Data Management & Protection Summary

Corpay 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. The program consists of several components that, in conjunction with each other, compose a strong cybersecurity system which protects customer data and privacy, defends data from intrusion and loss, and prevents fraudulent transactions.



Cybersecurity Strategy and Oversight

Corpay's Cybersecurity Program was formed on the NIST Cybersecurity Framework (CSF) and drives our commitment to data protection, privacy, and cyber resiliency.



Malware Defense

Our malware defense program consists of industry-leading endpoint protection, advanced persistent threat protection, and endpoint detection and response solutions. These ensure that no malicious software tampers with our systems and captures or deletes our data.



Data Security Monitoring

Corpay utilizes enterprise-class firewalls to prevent intrusion and control network access. We work closely with the payment card networks (Visa, MasterCard) to ensure our fraud protection practices are aligned with industry best practices.



Protecting Customer Data and Privacy

We ensure the confidentiality, integrity, and accessibility of customer data with administrative, technical, and physical measures. These include data encryption and loss prevention, cybersecurity training, and best practices implementation.

Data Management & Protection

Cybersecurity Strategy and Oversight

The NIST Cybersecurity Framework (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 Corpay 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 global 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, Corpay has a global Cybersecurity Council that includes executive leadership from our core businesses and meets regularly 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

- ➔ Threat monitoring at both at the network and host level with 24/7/365 coverage
- ➔ Advanced persistent threat (APT) protection on all endpoints to augment the detection and elimination of new malware, ransomware, and zero-day threats
- ➔ Endpoint detection and response (EDR) solutions on all systems to enable quick incident response and recovery

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
- ➔ Network and system access is governed through an enterprise identify access management solution with regular user reviews, multi-factor authentication for remote users, and dedicated privileged access management for sensitive systems





Protecting Customer Data and Privacy

As a global company, Corpay is subject to various privacy regulations around the world, including U.S. state privacy laws and regulations, the EU and UK General Data Protection Regulations, and the General Data Protection Law in Brazil, amongst others. We take our obligations regarding privacy protection seriously. Therefore we maintain rigorous controls and policies to manage the collection, use and disclosure of data in order to ensure that we remain compliant with legal requirements. All of our employees are required to complete annual training for cybersecurity which includes phishing awareness, online security, and password management to highlight a few areas. We also require the completion of annual training specific to the EU GDPR and the UK Data Protection Act for our European associates, as well as North American associates involved in cross border businesses. In North America, all associates are provided annual training related to the CCPA, as well as general global privacy concepts (including GDPR). As further support of our global privacy program, our Code of Business Conduct and Ethics requires all associates to maintain the confidentiality of the information and data entrusted to them.

Confidential data is stored, transmitted, and processed following industry best practices, which include file integrity monitoring, data encryption at rest and in motion, secure configuration management of systems, and data loss detection controls.

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.

Corpay'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).



Governance Summary

In order to provide appropriate oversight of Company management, strategy and operations, the Board consists of 11 highly qualified independent directors in addition to our CEO, who oversee a very robust governance framework and committee structure. There are 11 Board meetings throughout the year where management reports results and updates on a variety of important topics, with rigorous discussion by all involved.



Our Board of Directors

To oversee our complex, global business, our Board of Directors is comprised of experienced individuals who are engaged in their duties and invested in our Company's success. Our Board recognizes the importance of independence from management and ensures its responsiveness to shareholders by directly connecting directors' interests with those of our shareholders.



Committees

Corpay's five committees provide critical oversight regarding audit, compensation, governance, acquisitions, and cybersecurity matters.



Lead Independent Director

The Lead Independent Director serves as a representative of the independent, non-employee directors of the Board and exercises additional powers and responsibilities in connection with Board meetings. The position of the Lead Independent Director provides an effective form of Board leadership and an appropriate balance between strategy development and independent oversight.



Forward-Leaning Corporate Governance

Corpay'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.



Forward-Leaning Compensation Practices

Corpay has embraced best practices in our compensation programs, which strongly support our pay-for-performance philosophy and culture.

Governance Initiatives

Our Board of Directors

Our Board currently includes eleven highly experienced and engaged members. We continually focus on Board composition to ensure an appropriate mix of tenure and expertise in order to provide fresh perspectives and significant industry and subject matter experience.

Our corporate governance guidelines provide that a majority of our directors will be independent. Our Board has adopted director independence guidelines to assist in determining each director's independence. These guidelines are included in our corporate governance guidelines available on our website at <https://investor.corpay.com>. The guidelines exceed the independence requirements of the NYSE. Under the director independence guidelines and NYSE rules, the Board must annually review each director's independence and affirmatively determine a director has no relationship that would inter-

fer with the exercise of independent judgment in carrying out the responsibilities of a director.

The Board has analyzed the independence of each director and determined that, except for our CEO, they each meet the standards of independence under our director independence standards, and applicable NYSE listing rules, including that each member is free of any relationship that would interfere with their individual exercise of independent judgment.

The complexity of our global business requires oversight by experienced, informed individuals that understand the 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.



30%

3 of our 11 independent director nominees identify as **racially or ethnically diverse**



20%

2 of our 11 independent director nominees identify as **female**

DIRECTOR EXPERIENCE



Payments, financial services and fintech
Informed about industry

10 of 11



Finance & accounting
Understands the financial complexities of our business

8 of 11



Accomplished operating executives
Have successfully led companies, functions, or entire enterprises

6 of 11



Technology & innovation
Equipped to respond to rapidly changing technology

10 of 11



Global business
Able to navigate the global opportunities of our business

9 of 11



Cyber & information security
Committed to maintaining customers' trust

7 of 11



Business development & strategy
Able to respond to fast-moving changes

10 of 11



Other public company leadership or board service
Experienced in large-scale strategy and operations

9 of 11

Committees

Audit Committee

The audit committee currently consists of Messrs. Jones, Throop, and Macchia and is chaired by Mr. Macchia. The audit committee held 6 meetings in 2023. 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, 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, Stull, and Mses. Bexiga and Modelmog and is chaired by Ms. Bexiga. The compensation committee held 6 meetings in 2023. 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:

- ➔ 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, clawback 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 & Corporate Governance Committee

The governance committee currently consists of Messrs. Jones, Gupta, Stull and Ms. Modelmog and is chaired by Ms. Modelmog. The governance committee held 3 meetings in 2023.

The governance committee's primary responsibilities include:

- ➔ Overseeing succession planning
- ➔ Overseeing Board composition and Board/Committee self evaluations
- ➔ Developing criteria for new directors
- ➔ Evaluating individuals to become directors
- ➔ Assisting the Board with corporate governance matters
- ➔ ESG initiatives and considerations

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

Executive and Acquisitions Committee

Our executive and acquisitions committee currently consists of Messrs. Clarke, Hagerty, Jones, and Sloan and is chaired by Mr. Clarke. The executive and acquisitions committee held no meetings in 2023, as all acquisitions were discussed with the full Board. The executive and acquisitions committee is responsible for addressing important Company matters, including capital expenditures, investments, acquisitions, dispositions, and financing activities, that the Chairman of the Board determines should be addressed before the next scheduled meeting of the Board.



Information Technology and Security Committee

Our information technology and security committee consists of Messrs. Farrelly, Macchia, Sloan, and Ms. Bexiga and is chaired by Mr. Farrelly. The information technology and security committee held 4 meetings in 2023. The information technology and security committee is responsible for providing oversight and leadership for our information technology security and cybersecurity, planning processes, policies, and objectives. In furtherance of this role, the primary purpose of the committee is to review, assess, and make recommendations regarding the long-term strategy for global information security and 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 long term effective and efficient use of our resources
- Reviewing progress on significant IT security and cybersecurity projects and evaluating the effectiveness of projects
- Overseeing our disaster recovery and business continuity plans

Lead Independent Director

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. Mr. Stull has served as Lead Independent Director since 2020, with his term ending at

the annual meeting. The Board expects that, if elected at the annual meeting, Mr. Stull will be appointed to serve another term as Lead Independent Director until the 2023 annual meeting.

The Lead Independent Director has the following powers and responsibilities:

- Preside at all meetings of the Board at which the 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 in connection with each regular meeting.

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 has 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 are 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.



Forward-Leaning

Forward-Leaning Corporate Governance

Corpay'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 effective oversight of the Company.

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 Corporate Responsibility and Sustainability reports published in 2020 and 2021

Forward-Leaning Compensation Practices

Corpay 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
- ➔ Targeted 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
- ➔ Utilization of an independent compensation consultant



Thank you for your interest

Thank you for your interest in Corpay and our efforts around sustainability and corporate responsibility.

We welcome any input from our stakeholders as we continue to develop and enhance our ESG strategy and disclosures in the future. For more information, please visit our corporate responsibility page on our website, or reach us at ESG@Corpay.com.

Corpay[^]



Hala G. Modellmog
Chair of Nomination and Governance Committee