

# Director Code of Conduct and Ethics

## Table of Contents

<b>GENERAL STATEMENT OF BUSINESS PHILOSOPHY</b>	3
<b>POLICIES AND PRACTICES</b>	3
<b>A. Conflicts of Interest</b>	3
<b>B. Corporate Opportunities</b>	4
<b>C. Company Proprietary and Other Confidential Information</b>	4
<b>D. Fair Dealing</b>	4
<b>E. Protection and Proper Use of Company’s Assets</b>	5
<b>F. Compliance with Laws and Company Policies</b>	5
<b>G. Securities Laws</b>	5
<b>H. Encouraging the Reporting of any Illegal or Unethical Behavior</b>	5
<b>CONTINUATION AS A DIRECTOR</b>	5
<b>A. Change in Job Responsibility</b>	5
<b>B. Majority Voting</b>	5
<b>C. Other Violations of this Code</b>	5
<b>COMPLIANCE WITH THE CODE</b>	5
<b>WAIVERS OF THE CODE</b>	6
<b>NO RIGHTS CREATED</b>	6

## GENERAL STATEMENT OF BUSINESS PHILOSOPHY

The commitment to excellence is fundamental to the philosophy of Global Payments Inc. (collectively with its subsidiaries, the “**Company**”). This commitment to excellence means that employees and directors share a common set of objectives and benefit from the achievement of those objectives.

One essential objective is our conviction to uphold ethical standards in all our corporate activities. These standards apply to all the Company’s activities in every market that it serves. The Company and its Board of Directors expect each member of its Board of Directors to perform his or her duties with honesty and integrity and in compliance with applicable laws. The purpose of this Director Code of Conduct and Ethics (this “**Code**”) is to provide general principles to guide directors in making ethical decisions and cannot and is not intended to address every specific situation.

Each director of the Company is, and will be held, responsible for the observance of this Code, as it may be amended from time to time. If any director has questions about any portion of this Code or its application in any situation, he or she should contact the General Counsel of the Company, the Chairman of the Board, or the Chairperson of the Governance and Nominating Committee (the “**Governance Committee**”).

## POLICIES AND PRACTICES

### A. Conflicts of Interest

A conflict of interest may arise in any situation in which an individual’s private interests interfere or conflict in any way with the interests of the Company. Directors must avoid circumstances which might cause them to place their own interests above their obligations to the Company. No director may knowingly place himself or herself in a position that would have the appearance of being, or could reasonably be construed to be, in conflict with the interests of the Company. Any situation that involves, or may involve, a conflict of interest must be promptly disclosed to the Chairman of the Board and to the Chairperson of the Governance Committee. For the purpose of this Code, an individual’s “**Immediate Family**” is defined as spouse, domestic partner, children (including step

children and adopted children), grandchildren, parents, siblings, mothers- and fathers-in law, sons and daughters-in-law, brothers- and sisters-in-law, and anyone (other than domestic employees) who shares such person’s home. Some of the more sensitive areas of conflicts of interest and the Company’s related guidelines are listed below. Directors shall also reference the Company’s Related Party Transaction Policy where applicable.

1. **Business Entertainment and Gift.** Directors and members of their Immediate Families may not accept meals, entertainment, gifts, or other valuable benefits from outside persons or entities when these are provided in order to influence the director’s action as a member of the Board or where acceptance of the meal, entertainment, gift,

or other benefit could create the appearance of impropriety.

2. **Loans or Personal Guarantees.** A director may not accept a loan from the Company to such director or to any member of such director's Immediate Family. A director may not accept the Company's guarantee of his or her personal obligations or the personal obligations of any member of his or her Immediate Family.
3. **Interests in and Services to Other Businesses.** Without the written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director must not make or maintain an investment in a competitor, customer, or supplier of the Company. However, the Company does not consider it a conflict of interest (and therefore approval is not required) to make or maintain investments in competitors, customers or suppliers that are listed on a national or international securities exchange or otherwise publicly traded so long as the total value of the investment is less than one percent (1%) of the outstanding securities of the entity and the amount of the investment is not so significant that it reasonably could affect a director's business judgment on behalf of the Company. Without the prior written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director may not accept money or benefits of any kind from a third party as compensation or payment for any advice or services that he or she may provide to a customer, supplier or anyone else in connection with its business with the Company.
4. **Outside Employment or Activities with a Competitor.** A director must disclose to the Chairman of the Board and to the Chairperson of the Governance Committee if such director has any relationship to a competitor of the Company. Without the written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director shall not be employed by or serve as a director or representative in any capacity of a competitor of the Company or engage in any activity that is intended to or that could reasonably be expected to advance a competitor's interests at the expense of the Company's interests.
5. **Outside Employment or Activities with a Supplier.** A director must disclose to the Chairman of the Board and to the Chairperson of the Governance Committee if such director has any relationship to a supplier to the Company. Without the written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director shall not be employed by or

serve as a director or representative in any capacity of a supplier of the Company or engage in any activity that is intended to or that could reasonably be expected to advance a supplier's interests at the expense of the Company's interests.

6. **Outside Employment or Activities with a Customer.** A director must disclose to the Chairman of the Board and to the Chairperson of the Governance Committee if such director has any relationship to a customer to the Company. Without the written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director shall not be employed by or serve as a director or representative in any capacity of a customer of the Company or engage in any activity that is intended to or that could reasonably be expected to advance a customer's interests at the expense of the Company's interests.
7. **Business Arrangements with the Company.** Without the written approval of the Chairman of the Board and the Chairperson of the Governance Committee, a director may not participate in a joint venture, partnership or other business arrangement with the Company.
8. **Family Members Working in the Industry.** If a member of a director's Immediate Family is a competitor, customer, or supplier of the Company or is employed by a competitor, customer, or supplier, the director must disclose the situation to the Chairman of the Board and to the Chairperson of the Governance Committee so that the Company may assess the nature and extent of any concern and how it can be resolved. Directors must carefully guard against the inadvertent disclosure of Company confidential information and their involvement in any decision on behalf of the Company that involves such other enterprise.

## B. Corporate Opportunities

If a director learns of a business or investment opportunity through the use of corporate property or information or his or her relationship with the Company, such as from a competitor or actual or potential supplier, customer, or business associate of the Company (including a principal, officer, director or employee of any of the above), neither the director nor any member of his or her Immediate Family may participate in the business opportunity or make the investment without the prior written approval of the Chairman of the Board and the Chairperson of the Governance Committee. Such an opportunity should be considered an investment opportunity for the Company in the first instance.

## C. Company Proprietary and Other Confidential Information

Directors must maintain the confidentiality of information entrusted to them by the Company or its customers or suppliers, except when disclosure is authorized or legally required. Confidential Information includes all non-public information that might be of use to competitors, customers or suppliers or harmful to the Company if disclosed and may include information acquired by the Company from its customers, suppliers or others with whom it transacts business as well as information relating to transactions handled by the Company or parties to those transactions. Such Confidential Information includes, but is not limited to, information concerning pricing, financial data, computer code and data, business plans, corporate opportunities, products and services that are being developed, trade secrets, and information pertaining to any prospective Company acquisition or divestiture. Confidential Information must be held in the strictest of confidence, and reasonable prudence and care should be exercised in dealing with such information in order to avoid inadvertent inappropriate disclosure. Confidential Information must not be used in any way other than as required in performing the director's duties on behalf of the Company. All files, records and reports acquired or created in the course of the director's service to the Company are the property of the Company.

## D. Fair Dealing

Directors shall endeavor to deal fairly with the Company's customers, suppliers, competitors and employees and shall oversee fair business dealing by the Company's officers and employees.

## E. Protection and Proper Use of Company's Assets

Directors should protect the Company's assets and ensure their efficient use. All of the Company's assets should be used for legitimate business purposes.

## F. Compliance with Laws and Company Policies

It is the policy of the Company to comply with all applicable laws, including, without limitation, employment, discrimination, health, safety, antitrust, securities and environmental laws. No director has authority to violate any law or to direct another employee or any other person to violate any law on behalf of the Company.

## G. Securities Laws

The Company expects each of its employees and directors to comply with all securities laws and the Company's Insider Trading Policy, which is available on the Company's intranet and from the Company's General Counsel.

## H. Encouraging the Reporting of any Illegal or Unethical Behavior

Directors should promote ethical behavior and take steps to ensure that the Company (a) encourages employees to report violations of laws, rules, regulations or the Employee Code of Business Conduct and Ethics and (b) informs employees that the Company will not permit retaliation for reports made in good faith.

## **CONTINUATION AS A DIRECTOR**

### **A. Change in Job Responsibility**

When a director's principal occupation or business association changes substantially, he or she must notify the Chairman and the Chairperson of the Governance Committee. The Governance Committee shall then review the matter and recommend to the Board whether, in light of all the circumstances, the director should continue to serve. If the Board determines that such director's continued service is not in the best interest of the Company and its shareholders, he or she shall tender his or her resignation to the Board.

### **B. Majority Voting**

In an uncontested election of directors (i.e., an election where the only nominees are those recommended by the Board), any nominee for director who receives a greater number of votes "withheld" from his or her election (excluding broker and nominee non-votes) than votes "for" his or her election will promptly tender his or her resignation to the Board following certification of the shareholder vote. The Governance Committee will then promptly consider the resignation in accordance with the Corporate Governance Guidelines.

### **C. Other Violations of this Code**

If a director is in violation of this Code, he or she must notify the Chairman and the Chairperson of the Governance Committee. The Governance Committee shall then review the matter and recommend to the Board whether, in light of all the circumstances, the director should continue to serve or the Board should take other action. If the Board determines that such director's continued service is not in the best interest of the Company and its shareholders, he or she shall tender his or her resignation to the Board.

## **COMPLIANCE WITH THE CODE**

All directors have a responsibility to understand and follow this Code. In addition, all directors are expected to perform their duties with honesty and integrity in any areas not specifically addressed by this Code.

## **WAIVERS OF THE CODE**

The Governance Committee may consider and make recommendations to the Board of Directors with respect to possible waiver of provisions of this Code. The full Board of Directors, however, has the sole and absolute discretionary authority to approve any waivers from this Code. Any waivers from this Code will be disclosed in accordance with the rules of the New York Stock Exchange and applicable law.

## **NO RIGHTS CREATED**

This Code is a statement of certain fundamental principles, policies, and procedures that govern the Company's directors in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, director, customer, supplier, competitor, stockholder or any other person or entity.