

Portugal Market Compliance TF

Meeting minutes

07 November 2025



Minutes and Actions

Meeting of the Fleet Cards Market Compliance Task Force on Portugal

07 November 2025, 14:00 (CET)

Location	Online	
Chair	Antonio Chiesa, DKV	
Attendance	Przemyslaw Bugajski, E100 Leon Carford, Radius Pauline Gain, Edenred Vashti Higgins, Cardtrend Thomas Hölscher, DKV Ondrej Jancarik, Eurowag Roland Schwengebecher, Edenred Ramon Weistroffer, DKV	<u>Secretariat:</u> Aurélie Decker Peigneur, FCE
Content	<ol style="list-style-type: none">1. Welcome2. E100's request for clarification and the reply received3. Next steps	

1. Welcome

- The group is reminded that E100 submitted a request for clarification to the Portuguese authorities, and received a response in September confirming that no licensing is required for their fleet card operations in Portugal. This response was circulated to the group last week to allow participants sufficient time to conduct in-house analysis.
- The purpose of today's meeting is to discuss the Portuguese authorities' reply and define FCE's next steps and strategy, as this new development affects the originally anticipated scope of the project.

2. E100's request for clarification and the reply received

- E100 confirmed that it submitted a formal request for clarification, in Portuguese, to the *Direção-Geral de Energia e Geologia* (DGEC) in February and received a reply in September. DGEC is the competent authority for issuing fuel trading licences to fleet card companies, should such a licence be required, and would therefore also be responsible for raising any concerns regarding their operating status.
- Although E100 could not share the full text of its request, it outlined the structure as follows:

- A description of E100's operations on the fuel market and cooperation with customers mainly involved in transport activities.
 - Information that the company issues its own fuel cards, used to identify customers authorised to receive non-cash goods and services and to record transactions.
 - A clarification that the fuel card is not a payment card.
 - An explanation that fuel sales would take place at fuel stations in Portugal, owned by partners cooperating with E100.
 - A statement that E100 would first purchase the fuel from the station owner and then resell it to its customers (fuel card holders) – “ABC” model.
 - A note that E100 is a foreign entity from the European Union, with no representative office, subsidiary, or infrastructure in Portugal.
 - A request for clarification on whether a company trading fuel through the use of fuel cards is required to obtain any licence, permission, or concession in Portugal.
- E100's request did not include any graphical or schematic representation of the business model; the structure of cooperation was described solely in narrative form. The request also did not address any tax-related matters.
 - E100 noted that although DGEC's response was brief, the statement confirming that the fuel card business model does **not** fall within the scope of Decree-Law No. 31/2006 is sufficient for them to operate confidently without a licence. The other legal references cited in the DGEC reply relate only to tax and excise duty issues.
 - Participants welcomed the fact that E100's submission clearly stated that the fuel card is not a payment instrument, as DGEC's reply includes several references to payment mechanisms that could otherwise have raised concerns.
 - Participants agreed that while the DGEC letter is helpful, it does not provide sufficient clarity from an industry-wide perspective, and no further requests for clarification on E100 request have been raised at this stage.

3. Next steps

- Participants agreed that the DGCS letter requires FCE to change the initial scope of its planned actions in Portugal – namely obtaining a specific exemption from the existing licensing requirements for fleet card providers in Portugal, through amendments to the relevant legislation.
- It was agreed that FCE should submit a similar request for clarification on behalf of its members.
- Participants acknowledged that local legal support will be necessary to properly structure such a request. The selected law firm will also confirm whether FCE, as a

trade association, is eligible to submit this type of request and provide clarity on the timeline.

- Participants agreed to request a new quotation from VdA law firm. Given that the new request involves a narrower scope than initially foreseen, a lower fee is expected. If VdA's quotation is deemed too high, the Task Force will submit a request to Cuatrecasas.
- Participants agreed to move the project forward as quickly as possible.
- It was recalled that the members' Task Force will align on the choice of law firm before submitting a formal proposal to the Board. To ensure progress, the proposal will be circulated for written Board approval, with the aim of reaching an agreement no later than 8 December 2025.

New Action

DKV (project leader) to contact VdA to request a revised quotation.

Members to review the offer once its received