

Laybuy Group Holdings Limited

Global Anti-Bribery and Anti-Corruption Policy

Introduction

This policy sets out the general rules and principles to which Laybuy Group Holdings Limited ("LGHL") and its subsidiaries (together, "**Laybuy**" or the "**Group**") adheres to and sets out procedures and the approach taken to comply with the UK Bribery Act 2010 ("**BA**") and Bribery Offences under the New Zealand Crimes Act 1961, (together, the "**Acts**") and to protect its reputation against any allegations of bribery and corruption.

1 Policy Statement

The purpose of this policy is to:

- set out our responsibilities, and of those working for and on our behalf, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for and on our behalf on how to recognise and deal with bribery and corruption issues.

It is our policy to conduct all our business in an honest and ethical manner. We take a zero tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and to implementing and enforcing effective systems to counter bribery and corruption. Laybuy is committed to ensuring adherence to the highest legal and ethical standards.

This is not just a cultural commitment on the part of Laybuy; it is a moral issue and a legal requirement. Bribery is a criminal offence, and corrupt acts expose Laybuy and its staff to the



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risk of prosecution, fines and imprisonment, as well as endangering the Laybuy's reputation. We therefore take our legal responsibilities very seriously.

This policy has been adopted by Laybuy and is to be communicated to all Laybuy Personnel (as defined below) to ensure their commitment to it. It extends to all business dealings and transactions in all countries which are linked to Laybuy. Laybuy attaches the utmost importance to this policy and will take serious action in response to acts of bribery and corruption.

2 Objectives

This policy sets out Laybuy's zero tolerance policy to bribery and corruption, and the responsibilities of those to whom this policy applies. It also provides guidance on how you can help recognise such conduct.

3 Who does this policy apply to?

This is Laybuy's Global Anti-Bribery and Anti-Corruption Policy. This policy applies to all of Laybuy's directors, officers and employees ("**Laybuy Personnel**"). This policy also relates to the expectations Laybuy has of its contractors, consultants, agency workers, seconded workers, volunteers, interns, business partners, sponsors or any other person associated with Laybuy, who in this policy are included within the term **Laybuy Personnel**.

This policy does not form part of any employee's contract of employment. The Company will keep its contents under review and may amend it at any time.

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This policy covers any activities or behaviour undertaken during the course of, or in connection with employment by any Group entity or acting on behalf of the Group, regardless of the geographical location in which that activity or behaviour occurs. **If in doubt, you should assume this policy applies to you.**

If any Group entity has more specific policies or procedures in relation to the subject matter which apply, the more stringent standard will prevail to the extent of any inconsistency.

The appropriate definition of **Authorised Person**, as referred to throughout this policy, will depend on your status as a reader. If you are an employee it means your manager. If you are not an employee, it means your direct point of contact within Laybuy. If you are unsure about who your Authorised Person is please seek clarity before confirming that you have read and understood this policy.

4 What is bribery and corruption?

Bribery is the offering, promising, giving, accepting or soliciting of an inducement or reward, or any type of benefit), whether directly or indirectly (including via another person) to a person which:

- is not legitimately due or payable to the person; and
- is intended to influence the person to provide a commercial, contractual, regulatory or personal advantage.

Bribes can take the form of gifts, hospitality, fees, rewards or any other benefits.

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Corruption is the dishonest or fraudulent misuse of a position of power, influence or the terms of a person's employment, in order to gain, directly or indirectly, a benefit by:

- acting or not acting in a certain manner; or
- the misuse of information or knowledge held by the person for a reward, including creating or using falsified documentation, or concealing or destroying documentation.

Bribery and the other forms of misconduct described in this section 4 can be examples of corruption. A person does not have to be dishonest to offer or receive a bribe.

4.1 Prohibition of bribery and corruption

Laybuy Personnel are not permitted to give, offer, promise, accept, request or authorise a bribe or engage in corruption anywhere in the world, whether directly or indirectly.

4.2 Gifts and hospitality

4.2.1 Prohibitions

Laybuy **prohibits** all Laybuy Personnel from giving or receiving a gift, entertainment, hospitality or other benefit (including sponsored travel or similar benefits) where doing so might amount, or create the impression of a benefit amounting, to bribery or corruption.

The practice of providing gifts and hospitality varies between countries, regions and industries.

What may be acceptable and appropriate in one place or industry may not be in another.

However, Laybuy Personnel must comply with this policy wherever they are doing business.

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Laybuy Personnel **must not**, directly or indirectly, **offer or give** any gift, entertainment, hospitality or other benefit:

- which could be regarded as illegal or improper, or which violates the recipient's policies; or
- to any public official(s);¹ or
- which exceeds NZ\$1,000 (or the equivalent in any other currency), unless approved in writing by the relevant Authorised Person.

Laybuy Personnel **must not accept**, and must not permit their immediate family to accept, any gift, entertainment, hospitality or other benefit from any third party in connection with the Group if:

- it exceeds NZ\$1,000 (or the equivalent in any other currency), in value,² unless approved in writing by the relevant Authorised Person; or
- it is in cash; or
- there is any suggestion that a return favour will be expected or implied or the benefit does not meet the acceptability requirements in section 4.2.3 below.

Even where approved in accordance with this policy, you must exercise caution when offering or accepting a gift, entertainment or hospitality to ensure it does not, and is not perceived to, improperly influence a business outcome. You should always consider the acceptability

¹ This term should be interpreted very broadly and includes (but is not limited to) any elected or appointed official, employee or representative of a government (which includes the executive, legislative, administrative, military, or judicial branches of a government; a political party; or a government-owned, government-controlled, or government-funded corporation, institution or charity) at any level.

² If the value of a gift is not known, please consider what value a reasonable person would place on the gift.

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requirements in section 4.2.3 below, even for gifts, entertainment, hospitality or other benefits within the financial limits above, or if approved in accordance with section 4.2.2 below.

4.2.2 Approval process for gifts and benefits

Laybuy Personnel seeking approval must consult with their Authorised Person to determine from whom approval must be sought.

Requests for approval must be submitted promptly and written approval obtained prior to offering or receiving the benefit. If the offering, receipt or retention of the benefit is not approved (in whole or in part), Laybuy Personnel must follow any directions from Laybuy in relation to the benefit. Where a benefit has already been received, these directions may include directions to return, account for or otherwise relinquish, the benefit to the extent practicable.

4.2.3 Acceptable gifts and entertainment

Acceptable gifts, entertainment, hospitality or other benefits should meet the following requirements:

- **made for the right reason** – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice
- **no obligation** – it does not place the recipient under any obligation
- **no expectation** – expectations are not created by the giver or an associate of the giver nor should it have a higher importance attached to it by the giver than the recipient would place on such a transaction

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- **made openly** – if made secretly and undocumented then the purpose will be open to question
- **reasonable value** – its size is small and in accordance with general business practice
- **legal** – it complies with relevant laws
- **documented** – the expense or gift is properly documented.

These circumstances are **never** acceptable:

- personal gifts in the form of cash and / or cash equivalent vouchers; or
- making incomplete, false or inaccurate entries in the Group's books and records (e.g. concealing the type of payment made, falsifying the amount).

4.3 Facilitation payments

Laybuy prohibits all Laybuy Personnel from making facilitation payments, regardless of whether they are legal or customary in any country.

Facilitation payments are unofficial payments (often small) made either directly or indirectly to public officials to speed up or secure the performance of a government decision or action that is routine or would have been made or occurred in the ordinary course.

An example of a facilitation payment is paying an officer of a government agency to speed up the processing of an application for a licence application, work permit, inspection, connection of utility services or the release of bonded goods. If you are asked to make such a payment, or are suspicious about a payment of this kind, you must speak with the relevant Authorised Person immediately.



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If you are asked to pay this type of payment and you fear for the safety or wellbeing of yourself or another if the payment is not made, you must report to the relevant Authorised Person immediately.

4.4 Political contributions

Laybuy does not make donations, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage. All political donations are prohibited under this policy.

4.5 Charitable contributions

Laybuy supports various causes and charities. Charitable support and donations are acceptable (and are encouraged), whether of in-kind services or direct financial contributions, subject to approval from the Chief Executive Officer.

However, Laybuy Personnel must be careful to ensure that charitable donations are not used as a scheme to conceal direct or indirect bribery or corruption. If you are asked to consider making or receiving such a donation, you should report to the relevant Authorised Person.

5 Dealings with contractors and other third parties

Laybuy Personnel should be alert to indications of the existence of, or potential for, bribery and corruption during the engagement of, and ongoing relationships, with contractors and third

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parties³ (including customers, suppliers, merchants and advisors). The risks of bribes being paid or received by agents and other third parties is inherently higher, and Laybuy Personnel should take all reasonable steps to minimise the risk that the actions of a contractor or other third party will adversely affect Laybuy, and report any suspicious behaviour to the relevant Authorised Person.

Laybuy Personnel should take all reasonable steps to minimise the risk that the actions of a contractor or other third party will adversely affect Laybuy.

Some common red flags you should watch out for when working with contractors and other third parties include:

- vaguely described services and deliverables;
- lack of experience in your sector, or you are in a different line of business;
- transacting with or through a shell company;
- part of the transaction is at the request of a public official;
- large commissions (that may be used as 'slush funds' to bribe public officials);
- high expenses;
- unreasonably high upfront fees;
- urgent payments;
- payments in multiple smaller amounts;

³ Third party means any individual or organisation you come into contact with during the course of your work, and includes actual and potential customers, merchants, suppliers, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

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- payments to personal accounts; and/or
- payments to accounts in places other than the location of the third party.

6 Your responsibilities

You must ensure that you read, understand and comply with this policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for or with Laybuy or associated with us. All Laybuy Personnel are expected to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify the relevant Authorised Person or the General Counsel as soon as possible if you believe or suspect that a conflict with, or breach of, this policy has occurred, or may occur in the future (see section 8 below). Any Laybuy Personnel who breach this policy will face disciplinary action, up to and including termination of their employment or engagement.

Remember, the giving or receiving of a bribe does not actually have to take place for an offence to occur – just promising to give a bribe or agreeing to receive a bribe is an offence.

7 Record-keeping

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments or giving other benefits to third parties.

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.



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All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness.

8 How to raise a concern

Laybuy is committed to ensuring that all Laybuy Personnel have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with the relevant Authorised Person. If you are unsure whether a particular matter constitutes bribery or corruption, or have any other queries or concerns, these should be raised with the relevant Authorised Person or the General Counsel.

If you are not comfortable, for any reason, with speaking directly to the relevant Authorised Person or the General Counsel or would like to remain anonymous, please refer to Laybuy's Whistleblower Policy which affords certain protections against discrimination, harassment or other detrimental treatment for making the report. A copy of Laybuy's Whistleblower Policy is available on Laybuy's website.

9 Training and communication

Training on this policy forms part of the induction process for all new employees. All existing employees will receive periodic training on how to implement and adhere to this policy.

If you are not an employee you will be asked to confirm that you have read and understood this policy before Laybuy engages with you. If you are already associated with Laybuy you will periodically be asked to renew your commitment to adhere to this policy.



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10 Compliance with local laws

If any local laws, regulations, codes of conduct or orders where you are doing business impose additional obligations or are more restrictive than this policy, then you must comply with those additional obligations or restrictions in addition to complying with this policy.

11 Responsibility for this policy

The Board of Directors has overall responsibility for ensuring this policy complies with the Group's legal and ethical obligations, and that all those under our control comply with it.

The General Counsel has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation.

All material breaches of this policy must be reported to the General Counsel, who must notify the Audit and Risk Committee or the Board.

Management at all levels are responsible for ensuring those reporting to them (including contractors and other parties) are made aware of and understand this policy and are given adequate training on it where appropriate.

12 Amendments to this policy

This policy may be amended by resolution of the Board of Directors, from time to time, to ensure that it is operating effectively.

Approved by the Board of Directors of Laybuy Group Holdings Limited.

