

## **Anti-Bribery and Corruption ('ABC') policy**

### **1. What does this policy cover?**

This anti-bribery and corruption policy explains the responsibilities of ASOS, ASOSers and those who work for or with us, to observe and uphold our zero-tolerance position on bribery and corruption.

The information and guidance will help you recognise and deal with bribery and corruption issues, as well as understand your responsibilities.

### **2. Policy statement**

ASOS is committed to conducting business in an ethical and honest manner and implementing and enforcing systems to prevent bribery. ASOS has zero-tolerance for bribery and corrupt activities and does not condone bribery, be it direct or indirect with any person or organisation. We are committed to acting professionally, fairly, and with integrity, in all business dealings and relationships, wherever in the world we operate.

We recognise that market practice varies across the territories in which ASOS does business and what is normal and accepted in one place may not be accepted in another. ASOS will comply with both the letter and spirit of all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. In respect of our conduct both inside and outside the UK, we remain bound by UK laws, including the Bribery Act 2010.

In the UK, an individual or organisation found guilty of a bribery or corruption offence will be subject to penalties which increase according to the severity of the offence. For an individual this can be up to ten years imprisonment and an unlimited fine, and if ASOS is discovered to have taken part in corrupt activities, the business may be subjected to an unlimited fine and we would face serious damage to our reputation.

### **3. Policy Ownership and Responsibility**

The owner of this policy is the General Counsel, with support from the Business Assurance team. Together, they have primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and ensuring that internal control systems and procedures (including but not limited to training) are effective in countering bribery and corruption and they may use Internal Audit to perform independent assurance over these.

The board of directors has overall responsibility for ensuring this policy complies with ASOS' legal and ethical obligations, and that all those under our control comply with it.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and complete the mandatory annual e-learning on it.

All ASOSers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the General Counsel or Director of Internal Audit & Risk.

#### **4. Who is covered by the policy?**

This policy is mandatory and applies to all ASOSers globally. This includes employees at all levels, directors, officers, agency workers, seconded workers, volunteers, temps and interns (whether temporary, fixed-term, or permanent). This policy also includes any third parties acting on behalf of or working with ASOS (for example, suppliers, contractors, consultants, distributors, agencies and advisors). The policy does not form part of your contract of employment.

Any arrangements that ASOS makes with a third party must be subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

#### **5. Policy detail, what do I need to know or do?**

This policy aims to explain how to avoid bribery and corruption by explaining what it is and what to do, giving practical information and advice to support you. It should also be read alongside ASOS' [Do the Right Thing - Code of Integrity](#), [Disclosure of Interests Policy](#) and [Gifts & Hospitality Policy](#).

As an ASOSer, or someone who works with, or represents us, it is your responsibility to ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery and corruption information you are given. If you have any questions or concerns about the policy please contact the policy owner or the Director of Internal Audit & Risk.

#### **6. What is a bribe and what is corruption?**

A bribe is anything of value that is offered to influence the recipient to act improperly. A person acts improperly where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. Improper acts may be in relation to any business or professional activities, public functions, acts in the course of employment, or other activities by or on behalf of any organisation of any kind.

It could be a reward, or object/item of value offered to another individual to gain commercial, contractual, regulatory, or personal advantage. Free goods from a supplier? Tickets to an event? All paid expenses trip? All of these could be considered bribes, it doesn't have to be a paper envelope containing money. Bribery is not limited to the act of offering a bribe. If you accept or request a bribe then you are also breaking the law.

Corruption is the abuse of entrusted power or position for private gain. This is where you use your role or power to pay or give a gift or offer hospitality to an employee or third party, including public officials, to get them to do (or not do), to delay (or speed up) or to do differently, something for you or ASOS. Again, corruption can equally occur when a third-party attempts to influence you in the same way.

Bribery and corruption are against the law. You are committing bribery when you:

- promise, offer or give a bribe (financial or otherwise), or
- request or agree to receive, or actually receive, a bribe (financial or otherwise)

## **7. What you can and can't do**

This section of the policy refers to 4 key areas:

- Gifts and hospitality
- Facilitation payments and kickbacks
- Political contributions
- Charitable contributions.

### **Gifts and hospitality – what counts as a gift and what counts as hospitality?**

Read this policy in conjunction with the Gifts & Hospitality policy [here](#).

## **8. Facilitation Payments and Kickbacks**

Facilitation payments are typically small, unofficial payments made to an official to speed up/slow down or bypass an official process. For example, paying an official to speed up a work permit or paying customs in overseas territories to speed up goods transit. Even if these payments are accepted practice overseas, the UK Bribery Act makes them illegal.

Kickbacks are typically payments made in return for a business favour or advantage.

You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by ASOS or on our behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on ASOS' behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the General Counsel and the Business Assurance team at the earlier opportunity.

ASOS does not accept and will not make any form of facilitation payments or kickbacks.

## **9. Political Contributions**

ASOS' starting point is that we will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates anywhere in the world. If, in extraordinary circumstances, ASOS want to make any form of political donation, Board approval must be obtained in advance. Shareholder approval may also be required. Therefore, if you think the business should consider making a political donation of any amount and at any time you must consult with the Company Secretary before doing so.

If you have any connections with government officials, you must disclose these and must never attempt to bribe or corrupt a government official. An ASOSer must report

any such connection in line with the Disclosure of Interest policy, [here](#). If you are a third party with such connections you must report your connection to your core ASOS representative.

## **9. Charitable Contributions**

ASOS accepts (and indeed encourages) the act of donating to charities – whether through services, knowledge, time (including through its 'Give A Day Away' programme), or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

ASOSers must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery or political donations.

The Corporate Responsibility Team will ensure that all charitable donations made on behalf of ASOS are legal and ethical under local laws and practices. Therefore, these types of donations should only be made with the prior approval of the Corporate Responsibility team in accordance with their charitable giving processes.

## **10. Overseas risks and high-risk jurisdictions**

The nature of ASOS' business means that we operate internationally and in some jurisdictions that are considered to be at high or higher risk for bribery and corruption than the UK. Actions and behaviour that might be considered customary or acceptable in particular jurisdictions may constitute offences in the UK.

You should be aware of the risks posed by those jurisdictions and ensure that you comply not only with local laws and regulations but also with those of the UK. If you are ever in doubt as to what these local laws and regulations may be, please contact the General Counsel and the Business Assurance Team.

## **11. Record-keeping and risk management**

ASOS must keep financial records, and have appropriate internal controls in place, which will evidence the business reason for making payments to third parties. All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

ASOS will regularly review our procedures and controls to identify bribery and corruption. Specific controls include, but are not limited to: ensuring financial processes are appropriately documented; segregating responsibilities between key roles and requiring tiered review and authorisation where necessary; and carrying out due diligence on customers, new suppliers, agents, service providers and local partners.

ASOSers must engage to ensure that these processes and controls are implemented effectively.

## **12. What do I need to do if I suspect a bribe has been offered, given or received?**

All ASOSers and those we work with are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.

If you are worried that you have been offered a bribe, someone requests one of you, or you suspect that there is bribery or corruption ongoing at ASOS, you must report your concerns to either the General Counsel or Director of Internal Audit & Risk at the earliest possible opportunity. If you wish to remain anonymous, feel free to use ASOS' whistleblowing hotline, Spot, which can be found [here](#).

### **13. Policy breaches and consequences:**

If any ASOSer breaches this policy, they may face disciplinary action up to and including dismissal for gross misconduct.

If a third party breaches this policy an investigation will be conducted which may result in contract termination and reporting to regulatory bodies.

At ASOS we do the right thing and empower all our employees to refuse to accept or offer a bribe without fear of repercussion. If you report a concern in good faith under this policy relating to potential acts of bribery or corruption, rest assured that ASOS will give its full support to you. ASOS will ensure that no one suffers any detrimental treatment because of refusing to accept or offer a bribe, or other corrupt activities, or because they reported a concern relating to potential act(s) of bribery or corruption.

If you have reason to believe you've been subjected to unjust treatment because of a concern or refusal to accept a bribe, you should inform the General Counsel or the Director of Legal, or the Spot confidential helpline [\(here\)](#) immediately.

### **14. Training and communication**

ASOS will provide this policy to all new starters as part of on-boarding, requiring ASOSers to confirm that they have read and understood it. Compulsory anti-bribery and corruption e-learning will also be provided to all employees on an annual basis.

#### **Key contacts**

<b>Role</b>	<b>Name</b>	<b>Email</b>
GC / Company Secretary	Anna Suchopar	<a href="mailto:Anna.Suchopar@asos.com">Anna.Suchopar@asos.com</a>
Director of Internal Audit & Risk	Ruth Brouder	<a href="mailto:Ruth.brouder@asos.com">Ruth.brouder@asos.com</a>
Head of Corporate Responsibility	Tom Byrne	<a href="mailto:Tom.Byrne@asos.com">Tom.Byrne@asos.com</a>
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