



Global Anti-Bribery and Anti-Corruption Policy

Document Version Control

Document Name	Global Anti-Bribery & Anti-Corruption Policy
Status	Approved by Board of Directors of Checkout Payments Group Limited (CPGL) on <i>[add date]</i>
Version	6.1
Dated	November 25, 2022
Prepared by	Compliance
Reason for the Change	Out of cycle review triggered by issued identified by Internal Controls testing

Employees of Checkout.com may submit any proposed changes to this document to Compliance for consideration. Compliance may also initiate changes to this document, as necessary, to adjust the content to legal developments or changes of internal processes. Any and all changes to this document must be approved by the Board of Directors of Checkout Payments Group Limited (CPGL).

Contents

1. Overview	3
2. Terms and Definitions	4
3. Purpose	5
4. Scope	6
5. Governance	6
6. Roles and Responsibilities	7
7. Risk-Based Approach	8
8. Policy Statement / Key Principles	8
9. Gifts, Meals and Entertainment	10
10. Political and Charitable Donations	12
11. High ABC Risk Roles	13
12. Training	13
13. Record Retention	14
14. Assurance	14
15. Incident Management	14
16. Dispensations	15
17. Business Continuity Planning	15

1. Overview

It is the policy of the Checkout.com Group, which includes Checkout Ltd and all affiliated companies ("Checkout.com", "we", "our", or "us") to conduct business in an honest and ethical manner and in compliance with all applicable laws. This standard is expected of all Checkout.com directors, officers, employees, consultants, contractors, volunteers, interns, casual workers and agency workers ("Staff") and any third-party doing business with Checkout.com.

This Anti-Bribery and Corruption Policy ("the ABC Policy") confirms and elaborates on Checkout.com's commitment to combating bribery and other forms of corruption. Violating anti-corruption laws and regulations can have severe consequences including heavy fines, bans on government contracts as well as lengthy prison terms for individuals. In addition, corruption can have a severely negative effect upon Checkout.com's reputation leading to the termination of current business relationships as well as preventing Checkout.com from taking advantage of future business opportunities.

Checkout.com operates in many different jurisdictions and is therefore subject to different legal and regulatory requirements in respect of bribery and corruption. However, as the UK is the home jurisdiction of the Checkout.com, the UK Bribery Act 2010 ("UKBA") and related guidance set a global minimum standard which must be complied with across its operations in all jurisdictions. The requirement of the UKBA must be observed irrespective of whether local law or regulation imposes less stringent standards (or does not prescribe specific standards). The Checkout.com Group applies the standard of the UKBA in addition to any local legal or regulatory requirements. The UKBA regime is widely seen as one of the most stringent worldwide. In particular it;

- criminalises the giving, offering, receiving, promising or soliciting of bribes;
- covers bribery in both the public and private sectors;
- makes no exceptions for so-called "facilitation payments" or "grease payments"
- creates a specific offence of bribing a foreign public official in order to influence them even if they are not influenced, or intended to be influenced, to act improperly; and
- holds firms criminally liable if they fail to prevent bribery by "Associated Person" unless they can show they have "adequate procedures" designed to prevent bribery on their behalf.

The UKBA also exposes Checkout.com to potential criminal liability for acts of bribery by associated person seeking to obtain business or business advantages for Checkout.com, even if they are not authorised or condoned by Checkout.com. Checkout.com also has a regulatory obligation to implement systems and controls which are adequately designed to counter ABC risks.

In addition, Checkout.com applies as a minimum the requirements of the US Foreign Corrupt Practices Act (“FCPA”) as a global standard which must be observed in all its operations worldwide.

2. Terms and Definitions

The following terms are used in this Policy and defined as such:

Bribery - It is the act of giving, offering, promise, solicitation, request or acceptance of Anything of Value in order to induce or reward a breach of, or the proper performance of, a duty (or if the giving, offering, promise, solicitation, request or acceptance of something of value is itself improper) or to influence a Public Official in the performance of his and her duties or office (even if that Public Official is not influenced, or intended to be influence, to act improperly). Generally, bribery is committed when a person directly, or indirectly through another person or organisation, offers, gives, requests or receives a benefit with the intention or knowledge that the benefits will be used to induce someone to perform dishonest or improper acts, or to influence a Public Official. An individual in a position to drive or be bribed may be someone who is able to obtain, retain, confer or direct business or business advantages.

Bribes - For the purposes of this ABC Policy, Checkout.com prohibits all forms of bribery and makes no distinction between whether they are being made to persons in the public or private sectors. Bribes take on many different shapes and forms and do not necessarily involve payments of cash. A bribe could be anything of value, for example:

- **kickbacks** - where a percentage from the contract or other financial award is improperly returned to the person awarding that contract or benefit, e.g. a supplier wins a new contract by promising to pay a cash payment to an employee of WJG. ▪
- **facilitation payments (or "grease" or "speed" payments)** - usually small non-discretionary payments to government / public officials to speed up routine administrative processes, e.g. giving a gift or unofficial payment to a government official to speed up the processing of Checkout.com's permits relating to planning permission, exports, visas etc.;
- **inflated commissions** - where higher than normal commissions are paid as a reward for improper behaviour, e.g. paying an agent extra commission knowing that it will be used to pay a bribe;
- **political or charitable donations** - can be used as bribes, e.g. making a donation to a political party to support legislation that is favourable to Checkout.com's business or where the funds can be accessed by corrupt individuals;
- **excessive or inappropriate entertainment** - can be used to influence business contacts, e.g. giving a potential customer and his family an expensive holiday and valuable theatre tickets before he makes a decision to partner with Checkout.com; or

- **expensive gifts** - can be given to influence the recipient, e.g. giving an iPad to a third-party sales agent so that he promotes Checkout.com's business more than others

Corruption - The abuse of public or private office to obtain undue advantage. Often, but not always, bribery is a vehicle for and an enabler of corrupt behaviour.

Associate Person - A person who performs services for or on behalf of the Checkout.com Group . This includes all Staff and will generally include Suppliers of Services, outsourced services providers, Intermediaries, and may include subsidiaries, joint ventures etc. (pending on the nature of the relationship with the Checkout.com Group).

Public Official - Any officer, employer or representative of a government, at any level of seniority, whether national, federal or local (examples include regulators, legislators, customs officials, Central-Bank governors, ministers, and Tribal Authorities; Any individual exercising a legislative, administrative, regulatory, judicial or other public or official function, whether appointed or elected; Any officer, employee or representative, at any level, of a State-Owned Entity; Members of royal families; Any officer, employee or representative of a public international organisation (examples include the EU, World Bank, IMF, UN); Private individuals or entities contracted by a State-Owned Entity or the government to exercise a public function.

3. Purpose

This document sets out Checkout.com Policy for managing bribery and corruption risk and establishes standards which must be complied with in the design and implementation of its ABC compliance program and in the conduct of its day-to-day operations.

The purpose of the Checkout.com Group Anti-Bribery and Corruption Policy is to;

- Communicate the zero tolerance approach to incidents of bribery and corruption to Staff, Associated Persons and others who interact with the Checkout.com and to affirm the Board's endorsement of that approach, as exemplified by the Code of Conduct requirement to reject bribery and corruption;
- ensure that all Staff and Associated Persons are aware of their responsibilities in relation to the avoidance, prevention and reporting of bribery and corruption and the monitoring and mitigation of ABC risk;
- mitigate bribery and corruption risks in the Checkout.com's operations and ensure that instances of actual or suspected bribery and corruption are appropriately assessed and managed;

- mitigate the risk that Checkout.com, or persons associated with it, will incur criminal liability, regulatory sanctions or reputational damage as a result of failing to comply with relevant bribery and corruption laws or regulations;
- allocate management responsibility for the design, supervision, implementation and improvement of targeted procedures in relation to specific ABC risk areas, segments, functions and/or geographies and the design, delivery and regular refreshing and updating of general and targeted ABC training;
- encourage Staff to report concerns to responsible parties (e.g. line management, Compliance personnel) and ensure that they are appropriately protected when they speak up;
- require that systems and controls are implemented to identify and assess ABC risks, monitor their development and escalate any issues or control weaknesses; and
- require that proper records are maintained, and transactions are recorded accurately and transparently within the records of the Checkout.com Group so as to facilitate ABC monitoring reporting and prevention.

4. Scope

This ABC Policy applies to all Checkout.com Staff and business partners, insofar as they are supplying products or services to Checkout.com or acting, or purporting to act, for or on behalf of Checkout.com.

Every member of Staff of Checkout.com is expected to become familiar with and comply with this ABC Policy. The directors, officers and managers of Checkout.com are responsible for ensuring that the ABC Policy is implemented in an appropriate manner.

5. Governance

5.1 Responsibilities of Board and Senior Management

Checkout.com acknowledges that the ultimate responsibility and accountability for ensuring compliance with ABC laws, regulations and notices rests with the board of directors and senior management. A strong board and senior management leadership is indispensable in the oversight of the development and implementation of a sound ABC risk management framework (“RMF”). The board of directors and senior management should understand the bribery and corruption risks the company is exposed to and how the company’s ABC control framework operates to mitigate those risks by carrying out the following steps:

- receive sufficient, frequent and objective information to form an accurate picture of the bribery and corruption risks including emerging or new bribery and corruption risks, which the company is

exposed to through its activities;

- receive sufficient and objective information to assess whether the company's ABC controls are adequate and effective;
- receiving information on legal and regulatory developments and the impact these have on the company's ABC framework; and
- ensuring that processes are in place to escalate important decisions that directly impact the ability of the company to address and control ABC risks, especially where ABC controls are assessed to be inadequate or ineffective.

5.2 Responsibilities of Head of Compliance

The Head of Compliance has been allocated overall responsibility within Checkout.com for the establishment and maintenance of effective ABC systems and controls, in accordance with the requirements of the UKBA and FCPA.

The Head of Compliance has delegated this responsibility to local MLROs/AML Officer who are responsible for the oversight of the Checkout.com Group's Compliance with its obligations relating to systems and controls to mitigate Checkout.com Group's bribery and corruption risks as it relates to their respective region or country. The Checkout.com Group will ensure that the Head of Compliance has authority and independence within the Checkout.com Group and access to adequate funding necessary resources and information to carry out these responsibilities.

6. Roles and Responsibilities

6.1 All Staff

All Staff are required to:

- Comply with all applicable ABC laws and regulation (including the UKPA, FCPA and applicable local laws and regulation), and the requirements of this Policy, individual procedures and guidelines to which they refer and all other ABC guidelines, practice notes and instructions issued from time to time;
- Complete the Checkout.com Group's mandatory training on ABC ("Core ABC training") and any additional targeted training, as required, within the ABC training curriculum and periodically reaffirm their commitment to the Checkout.com Group's approach to ABC in accordance with the Code of Conduct when requested to do so;

- take reasonable steps to detect and prevent actual, perceived or potential bribery including maintaining accurate books and records of all transactions, gifts (offered, given or received) and related ABC risk assessments; and
- report any incidents or any concerns they may have about actual, perceived or suspected bribery or corruption, or any breach of this ABC Policy or relevant Checkout.com Group ABC Procedures, or circumstances which led them to suspect that bribery or corruption may have occurred or that any proposed action may involve bribery or corruption to responsible parties (e.g. line management, Compliance personnel, or the Whistleblower channels).

Failure to comply with this policy may lead to disciplinary proceedings up to and including termination of employment. In addition, Checkout.com may face corporate liability and Staff may face personal criminal liability – including fines and/or imprisonment – as a result of breaching relevant bribery and corruption laws.

6.2 Country Level

The Head of Compliance must ensure there is a named individual (normally the MLRO/AML Officer) with specific responsibility for ABC matters. The MLRO is responsible for the management and oversight of ABC risk mitigation activities in-country which includes:

- Responding to inquiries, issues, and providing guidance on ABC related matters;
- Approving requests for gifts, meals and/or entertainment as applicable and reviewing the log on a periodic basis from Coupa;
- Participating in investigations related to reports and allegations of violations to this Policy as necessary.

7. Risk-Based Approach

The Checkout.com Group will adopt a risk-based approach to the assessment of bribery and corruption risks. The Checkout.com Group will undertake a high-level Checkout.com Group-wide ABC risk assessment, at least annually. These include an assessment of inherent bribery and corruption risk faced by particular businesses and high-risk jurisdictions, and the specific risks associated with high-risk counterparty such as intermediaries, corporate hospitality, gifts, donations, sponsorships, offers of employment and internships and other third parties. In addition, the Checkout.com Group-wide ABC risk assessment will assess the state of the controls framework and whether the framework is adequately managing bribery and corruption risk within the Checkout.com Group 's risk tolerance.

8. Policy Statement / Key Principles

The Checkout.com Group:

- Prohibits its staff and associated persons from offering, promising, accepting or requesting any bribe or being involved in any way in such activity or participating and corruption in any form, whether directly or via third parties;
- prohibits Staff from making or receiving Facilitation Payments, even where this represents local practice or customs (unless the Staff member believes the failure to make a facilitation payment could result in loss of life, limb or the liberty);
- prohibits the offering, promising, transferring or acceptance of Anything of Value, including gifts, hospitality or entertainment, as an inducement to anyone, including Public Officials, to act improperly so as to obtain or retain business or a business advantage for the Checkout.com Group. Any gifts or entertainment may only be given or received in accordance with the Checkout.com Group's ABC procedures (which require, amongst other things, that accurate and transparent records of gifts, hospitality and entertainment above a specified value are maintained);
- requires that appropriate risk assessment and/or due diligence must be conducted on Associated Persons who perform services for the Checkout.com Group or on its behalf, and appropriate contractual terms and governance arrangements must be applied to Associated Person on a risk-sensitive basis;
- prohibits the use of charitable donations and sponsorships as an inducement for obtaining an improper advantage, including to obtain or retain business for the Checkout.com Group, or to influence a Public Official, Client (current or prospective), or other third-party, and requires that accurate and transparent records of donations and sponsorships (including the reasons for them and the ABC risk assessment in relation to them) are maintained. Charitable donations and sponsorships must therefore be subject to appropriate due diligence to ensure they are free from any potential bribery or corruption concerns, in accordance with the Checkout.com Group's ABC procedures.
- prohibits the making of political donations undertaken by or on behalf of the Checkout.com Group;
- prohibits the use of employment opportunities – whether permanent or temporary – as an inducement to act improperly so as to obtain or retain business or a business advantage for the Checkout.com Group, or to influence a Public Official for this purpose. Particular care must be taken to verify employment opportunities are referred by or extended to Public Officials, close associates of Public Officials, and/or those closely associated with Clients (current or perspective) to ensure that there could be no inference or perception of bribery or corruption,

and that the Public Official and our Client could not be left with the impression that some quid-pro-quo is expected;

- must ensure bribery and corruption risk is included in the due diligence process in relation to Mergers, Acquisition, Joint Ventures and Proprietary Equity Investments, and certain business transactions within Corporate Finance that present higher bribery and corruption risks;
- requires staff to maintain accurate books and records, in the relevant an approved Checkout.com Group system, which require transactions and decisions relating to this Policy or its associated Procedures in adequate detail;
- will maintain processes and guidance material which enable staff to raise concerns they may have in connection to non-compliance with this Policy and incidents and suspicions of bribery and corruption in confidence (including but not limited to the Checkout.com Group 's Speaking Up channels);
- will not sanction or otherwise disadvantage any Staff or Associate Person for refusing to commit (or assist others in committing) bribery or corruption, for refusing to breach this Policy, or for reporting any suspicion or concerns.

9. Gifts, Meals and Entertainment

From time to time, Checkout.com allows reasonable and appropriate hospitality or entertainment to be given to or received by third parties; please refer to the Expenses Policy for more guidance on client hospitality limits. The gifts, meals or entertainment provided must be legal, not compromising, and presented with complete transparency.

Checkout.com has implemented a matrix of threshold for gifts/entertainment:

	Thresholds (USD)		
Type	Individual	Team Leader/Manager	Compliance Review
Gift	<=100.99	101 - 249.99	250+
Meals or Entertainment	<=300.99	301 - 499.99	500+
Government	0 - pre approval always required	0 - pre approval always required	0 - pre approval always required

Compliance will review and track through the CKO Expenses system, Coupa. Employees are required to submit an expense request for any gifts, meals or entertainment where Compliance will review and action as needed. For gifts received, add it in this [Gift and Entertainment register](#), no matter the value.

Where pre-approval is required from Compliance, send to the relevant regional Compliance inbox below prior to giving or receiving any gift:

Region/ Country	CKO Legal Entity	Email Address
UK	Checkout Ltd	UK_MLRO@checkout.com
France	Checkout SAS	compliancefrancerequests@checkout.com
US	Checkout LLC Global Transfers LLC eMoola	USComplianceTeam@checkout.com or Economicsanctions@checkout.com
APAC	Checkout Limited (HK) Checkout (Shanghai) Co. Ltd Checkout APAC Pte.Ltd (SG) Checkout Limited (NZ) Checkout.com Australia Pty Ltd (AU)	compliance_apac@checkout.com
UAE	Checkout MENA FZ-LLC	UAE_MLRO@checkout.com
KSA	Checkout KSA for Communication and Information Technology Company	KSA_MLRO@checkout.com

Starting October 2022, all gifts, meals and entertainment are tracked via Coupa (a 3rd party business spend management tool). The Head of Compliance and MLROs are able to pull reports of any reimbursed expense tagged as gifts, meals or entertainment. Any unusually large or frequent gifts, meals or entertainment will be further scrutinized by the Head of Compliance and MLROs.

A gift may be given or received for the purposes of:

- establishing or maintaining a good business relationship;
- improving or maintaining our image or reputation; or
- marketing or presenting our products and / or services effectively.

A gift may be given or received if:

- it is not made with the intention of influencing a third party to obtain or retain business or a business advantage;
- it is not made to reward the provision or retention of business or a business advantage;
- it is not made in explicit or implicit exchange for favours or benefits;
- it is given in Checkout.com's name, and not in your personal name or capacity; and

- it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value.

In general, Staff may not offer or provide a gift or benefit, including a meal or entertainment, unless it is:

- modest in value;
- infrequently provided to the same person;
- appropriate for the occasion; and
- of a nature that would not embarrass Checkout.com if publicly disclosed.

9.1 UAE Approach

The approach taken in the UAE will differ from the above as there are specific requirements that need to be followed.

As per the Conduct of Business (COB) of the Central Bank of the UAE (CBUAE), the staff are allowed to accept gifts worth AED 500/- (approx USD 135/-) in aggregate value from the same source. Suppose the estimated value of all acceptable gifts offered by one source exceeds AED 500 (approx USD 135/-) per calendar year. In that case, the employee must report the gift(s) to the Compliance team and obtain pre-approval. Accepting the below-listed gift types irrespective of their financial value is prohibited:

- Tobacco products
- Alcohol and spirits
- Flight tickets
- Hotel stays
- Travel expenses
- Cash and its equivalents (E.g. Phone Cards, Gift Cards, Securities)
- Any item that is illegal under UAE law

10. Political and Charitable Donations

No political contributions are permitted to be made by or on behalf of Checkout.com. The foregoing prohibition is not meant to discourage participation by the Staff of Checkout.com in the political process so long as such participation is purely private and complies with local laws.

Charitable gifts on behalf of Checkout.com must not be made without the prior approval of your manager and the People Operations Department. Prior notification of the charitable gift must be provided to the Head of Compliance.

11. High ABC Risk Roles

High ABC roles are defined as those roles that may be present represent a higher than normal risk for bribery and corruption. In general, this has been identified assessing a number of factors that might raise the risk of active or passive bribery. These factors include, but are not limited to;

- The role requires Staff to engage third parties, such as suppliers or signing off on such engagements;
- The role has control over benefits flowing out of the Bank (e.g. compensation for work performed, donations, sponsorships, employment opportunities);
- Whether the role serves as an “ABC gatekeeper,” including control functions with responsibilities for ABC-related controls as well as Staff who authorize payments to third parties or related to business development;
- The role requires working with Public Officials.

12. Training

All Staff must be appropriately trained within three months of joining the Checkout.com Group – and at least once every year thereafter – on the Core ABC Training, which focuses on ABC risks which face the Checkout.com Group, the legal and regulatory environment and the requirements of this Policy.

All training on the requirements of this Policy will apply to the following principles.

Training will:

- reflect current laws, regulations, Checkout.com Group policies, standards and ABC controls and management and seek to impart a clear understanding of them and of the individuals’ responsibilities in relation to them;
- be developed and delivered in accordance with internal learning guidelines;
- be provided to Staff on the basis of the degree to which their role requires them to identify, monitor, or advise on ABC risk (see above statement regarding high ABC risk roles);
- have a strong practical dimension, very practicable incorporating scenarios that reflect the day-to-day issues faced by Staff and provide clear guidelines on how to deal with practical issues (such as a request for Facilitation Payments); and
- Incorporate testing and/or feedback requests to assess understanding and its application.

All training will be focused on enabling the knowledge and behavior that are required to ensure Staff are equipped to address any ABC risks they encounter in their area.

13. Record Retention

The Checkout.com Group will retain accurate, transparent, fair and accessible records of due diligence transactions, training, assurance activities and incident reports relating to ABC compliance in accordance with the Checkout.com Group Information Retention and Management Policy.

Countries will ensure that arrangements exist to retain records for the longer than the Checkout.com Group requirements where required by local regulations.

14. Assurance

The Checkout.com Group will have an appropriate program in place to monitor compliance with the Checkout.com Group ABC Policy and Procedures across the three lines of defence which govern the Checkout.com Group's RMF.

The first line of defence for ABC risk is all staff within the scope of their direct organisational duties. The second line of defence, Compliance, performs both thematic, deep-dive reviews as well as "continuous assurance," which is high-frequency, outcomes-based testing, ABC controls and processes. The third line of defence, Checkout.com Group Internal Audit performs ABC audit activities.

15. Incident Management

The Checkout.com Group will manage and report all bribery and corruption incidents in accordance with the regulatory requirements and internal Checkout.com Group policies and procedures. Where such a report involves actual or suspected bribery or corruption, as set forth in the Checkout.com Group ABC procedures. Staff must report immediately to the Head of Compliance.

Bribery and corruption, and dealing with proceeds of them, involves serious criminal offences. In dealing with bribery and corruption incidents in any form, all Staff must abide by the requirements of the Checkout.com Group AML Policy and Procedures in relation to making internal reports of potential money laundering. For the avoidance of doubt, anyone handling the proceeds of bribery or corruption may commit a money-laundering offence. If Staff come into possession of information in the course of business, suspect, or have reasonable grounds to suspect that a person (whether within the Checkout.com Group or outside it) is handling the proceeds of bribery and corruption, they must make a timely in internal report to their Money-Laundering Reporting Officer ("MLRO") by submitting an [Unusual Activity Referral](#) via Compliance Confluence page.

16. Dispensations

Without prejudice to this Policy, in exceptional circumstances dispensation from the requirements to comply with certain detailed ABC relevant procedures may be granted provided that these exceptions do not undermine the zero-tolerance approach which underlies the Checkout.com Group's response to ABC risk. These dispensations will apply to ABC Policy, or ABC relevant procedures. For dispensations ABC owned Policy or Procedures the following applies;

Applications for a dispensation must be:

- a) Endorsed by Head of Compliance;
- b) Made in accordance with Checkout.com Group procedures; and
- c) in an approved format.

Applications must be submitted to the Head of Compliance for approval, and the dispensation and reason for approving it must be centrally recorded.

17. Business Continuity Planning

The process for Business Continuity Planning that currently applies to the governance and operational arms of Compliance also applies to this Policy. All relevant Staff and Resources should be able to work offsite under the existing protocols. None of the ABC deliverables are considered critical operations or processes that cannot be performed remotely.

----- End of Document -----