



eShopWorld Code of Ethics September 2019

eshopworld

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www.eshopworld.com

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Welcome

As leaders and employees of eShopWorld we are individually and collectively responsible for safeguarding our company's reputation and delivering our services in a transparent and ethical manner. We continuously pursue and build an organisational culture on the foundation of fair and honest actions and decision-making that promotes dignity for our employees, retailers, shoppers, suppliers, shareholders and other stakeholders.

For our corporate reputation it is invaluable to maintain the trust of all stakeholders and grow our position within the marketplace as we continue to execute our business strategy. We are committed to meeting our legal and regulatory obligations wherever we operate and maintaining a high standard of business and personal ethics in everything we do.

All employees are expected to comply with this Code of Ethics. We expect the highest ethical standards to be maintained by the retailers and carriers we partner with. Third parties performing services on behalf of eShopWorld are also expected to act in accordance with the spirit and principles set out in this Code.

Please take the time to read this Code, understand your requirements for complying with laws and regulations that directly affect your role and upholding our core values. Please do not hesitate to seek clarification on any aspect of this Code or any of our policies by asking your Manager, an eShopWorld company contact, our Risk, HR or Legal Departments or any member of our Senior Management Team.

If you have concerns that a legal or ethical violation has or is occurring, you are accountable for raising this concern. Our policies forbid any form of retaliation against you for fulfilling this obligation.

Thank you for taking the time to read, understand and comply with our Code, and for your continued commitment to eShopWorld's brand, reputation and to doing the right thing – always.

Sincerely,

Tommy Kelly
Chief Executive Officer



2 OUR EVALUES

While this Code provides guidance for a wide range of workplace situations, the high standards that characterise our company and work environment can be summarised in a few simple core values.

Q • What is an eShopWorld Value?

A • The Principles that guide our actions, unites and defines our approach in everything we do to achieve our goals.



3 PURPOSE OF THE CODE OF ETHICS

The purpose of this Code of Ethics is to set out and provide clear guidance on our core values and common ethical standards that each of us is required to consistently uphold. It applies to all our actions and working relationships involving our colleagues, shoppers, retailers, suppliers and others who engage in doing business with eShopWorld.

As an organisation we must adhere to the ethical standards set out in this Code. We continuously strive to conduct our business in a way that consistently demonstrates the highest standards of integrity and ethical behaviour. Ensuring we continuously act in an ethical manner is paramount to our long-term success and to maintaining our excellent reputation for trustworthiness and

reliability. Proper business conduct encourages loyalty from our colleagues, shoppers, retailers, carriers, shareholders and third parties and fosters mutually beneficial relationships for all.

This Code contains policy statements and summarises many key areas of business and personal conduct. While it addresses our main issues of concern, there are other specific policies in place that we must read and understand. It is important that open relationships are maintained between Employees and Managers and that professional relationships exist with external companies so that sound judgment and integrity can be exercised always.



4 OUR RESPONSIBILITIES

4.1 COMPLIANCE WITH LAWS AND REGULATIONS

Our values inform everything we do, and we know that this drives our success. We are committed to ensuring that every action we take is in full compliance with the law. We must avoid and report any activity that involves, or could lead to the involvement of, eShopWorld in any potentially unlawful practice. We are required to understand the laws and regulations relevant to eShopWorld, the geographies we support, and our roles and comply with the legal requirements of all countries where we are working.

4.2 ACCURATE RECORD KEEPING

The accuracy and completeness of our business and financial records is essential to making informed decisions and to supporting our customers and shareholders. These include not only financial accounts but other records just as expense reports and metrics. This means that we never falsify, forge, backdate, or improperly alter any Company document. All transactions are completed lawfully, recorded in the proper account, and in accordance with our accounting practices and policies. All reports to regulatory authorities must be full, fair, accurate, timely and understandable

4.3 EMPLOYEE RESPONSIBILITIES

Ensure that individually we maintain the highest ethical standards in performing our duties. This can be achieved by;

- Always acting honestly in our business dealings
- Acting in accordance with this code and internal policies and procedures and attest to that effect
- Adhering to applicable laws and regulations
- Complete training on-time to enhance awareness and understanding of policies and processes
- Seeking guidance from Managers or others when clarity is needed
- Reporting concerns if we suspect that violations of this Code, our policies or the law are occurring
- Promoting open and transparent communication free from retaliation

Q • How am I expected to understand and comply with all the different complicated laws that exist? I'm not a lawyer.

A • Don't abandon your own judgment. If you are unsure, ask before acting. You have an obligation to understand the laws and rules that impact your role at eShopWorld. Your Manager is familiar with your job requirements and our legal department is familiar with the laws that apply – so do not hesitate to contact them if you need clarification or guidance.

Q • eShopWorld strives to achieve better results each year and continuously raises the bar for its employees. Do our obligations and pressure to achieve better results to meet business and financial goals conflict with my obligations under this Code?

A • No. The company's interests are never served by unlawful or unethical business practices. The foundation for eShopWorld's continued success is the trust that our shoppers and partners place in us to deliver excellent services. Maintaining the highest ethical and professional standards is critical to maintaining this valuable trust.

4.4 ADDITIONAL MANAGER RESPONSIBILITIES

As a Manager you have additional responsibilities to act as role model and lead by example by demonstrating a commitment to always act with integrity and ensure Employees feel comfortable asking for help and raising concerns.

Our Managers are responsible for acting quickly if there is a suspicion of or a violation of the Code or the law. Managers must be responsive to Employee concerns, acting when it is appropriate, and seeking help when needed. We want to create an environment where everyone is encouraged to speak up and report concerns without a fear of retaliation. As a Manager, be proactive and take appropriate measures to prevent problems before they arise. Actively demonstrate the highest ethical standards we aspire to and do not tolerate an environment where Employees are subjected to reprisals or feel pressured to bend the rules.



4.5 ETHICAL DECISION-MAKING

From time to time we all face making ethical decisions and it is imperative that you take the time and consider the situation you are faced with. Carefully consider the implications of your actions and don't give in to pressure. Ask yourself:

- Is it honest and fair?
- Do I have all the information I need to decide?
- Does it violate the law or any of eShopWorld's policies or procedures?
- What consequences could result from my decision or inaction?
- How would others view my decision?
- If it appeared in tomorrow's papers how would I feel?
- Do I need to get some guidance to help me?

4.6 CONCERNED: SPEAK UP

Our culture encourages us to voice our opinions and concerns. If you see or suspect any violation of the law, Our Code, our policies, or if you have a question about what to do, talk to your manager.

If you are uncomfortable speaking to your manager, there are other resources available to help you:

- Contact another member of management.
- Contact the Head of Enterprise Risk Management
- Call the eShopWorld Hotline:
 - Australia 1800 121 889
 - Ireland 1850 567 014
 - Singapore . . . 800 4411 140
 - UK 0800 374 199
 - U.S. 1877 533 5310
 - Other International callers should consult our International Freephone Numbers

Seeking clarity and help is something you can do without the fear of being punished or retaliation once a concern is raised in good faith. Retaliation for reporting a concern is a violation of this Code and will not be tolerated.

- Our "Speak Up" Hotline (<https://wrs.expolink.co.uk/eshopworld>) Please refer to our **WhistleBlower Policy** for further details.

Q • My Manager is requesting me to do things that I believe violate eShopWorld's policies. What should I do?

A • Contact a member of our Senior Management Team or a member of our HR department. He or she can discuss the company policies with you and address your concerns regarding perceived violations. In addition, Compliance or our General Counsel could also be contacted.

Q • What does it mean to report something in good faith?

A • Good faith does not mean you have to be right. It means you believe you are providing truthful and accurate information about the concern you are raising.

4.7 OUR NON-RETALIATION POLICY

eShopWorld operates a strict no retaliation policy; no Employee should retaliate, and no Manager should permit retaliation by others, against any Employee who raises a concern in good faith. We will ensure that laws related to non-retaliation and victimisation against an Employee who, in good faith, seeks legal or ethical advice, raises a compliance concern, or reports known, or suspected misconduct are respected. We treat claims of retaliation extremely seriously and will investigate as a matter of urgency. Likewise, we also take any false claim just as seriously.

If you believe that any Employee (including yourself) has been subjected to retaliation for raising a concern or issue in good faith, you can contact Human Resources, Compliance or our General Counsel or raise the issue through our Whistleblower Hotline.

Q • Previously I have always received good reviews however I believe I just received a poor performance evaluation after I made a complaint about the accounting treatment of an item. What can I do?

A • Our policies prohibit any retaliation of any kind against employees who raise concerns in good faith. If you believe that you, or another employee, have been retaliated against, you should refer to our Grievance Policy and contact HR. If, you still feel that your concern has still not been addressed, or if you are uncomfortable reporting through any of these channels, you should report your concern through the Whistleblower Hotline.



5 ENGAGING WITH OUR COLLEAGUES

Key to our success is an environment where Employees treat each other with courtesy, fairness, respect and dignity. While on Company business, remember that we are always expected to conduct ourselves lawfully, professionally, and in a manner that would be considered respectful.

5.1 AN INCLUSIVE WORKPLACE

We pride ourselves in having a diverse workplace, free from harassment, intimidation or other inappropriate behaviour. We hire, promote and compensate Employees based on their ability to perform the job, without regard to age, race, colour, national origin, physical or mental disability, gender, religion, sexual orientation, marital status or any other legally protected characteristic. We have a comprehensive set of HR policies that promotes this environment and will always promote a culture of harmony and inclusiveness.

5.2 SOLICITATION AND DISTRIBUTION

In respect of diverse viewpoints and to maintain an environment that avoids annoyance or improper influence, we limit solicitation and distribution of materials on eShopWorld property. This means you should not solicit or support non-approved causes or organisations on Company properties or use Company resources to do so. This includes distributing any non-approved material during work or use among others our corporate email network for non-approved material. While support of local organisations is encouraged, employees should be mindful of their colleague's right not to engage with such activities. Managers should be especially mindful asking their teams to contribute to charitable causes so that is done in a manner that does not create a sense of obligation.

Q • When I'm traveling on business does it really matter what I do in my free time?

A • If you engage in improper conduct while traveling on Company business, you could put eShopWorld's reputation at risk. Keep in mind that when you are away from the office you are still representing eShopWorld and should behave accordingly.

Q • My co-workers make jokes about my sexual orientation. Should I just ignore it?

A • No. We will not tolerate this behaviour as we want all employees to feel comfortable at work and never to feel excluded or harassed. There are several reporting options available to you as outlined in our Dignity at Work Policy, both internal and external including
1) you can report it directly to your Manager, if your concerns are not addressed or you prefer you can
2) report it directly to HR.

5.3 SAFE AND HEALTHY WORKPLACE

Each of us is responsible for ensuring that we maintain a safe and secure place to work. You should be aware of our surroundings and observe safety, security and health practices. It is our responsibility to report injuries and unsafe conditions in a timely manner to your Manager and the HR Department.

In addition, we don't tolerate workplace violence of any kind, including intimidation or threats. If you see inappropriate behaviour, you must speak up immediately.

5.4 DRUGS AND ALCOHOL

We operate a drug-free workplace. While at work or while attending business social events on or off the Company premises, you are strictly prohibited from manufacturing, possessing, storing, distributing, transferring, purchasing, selling, using or being under the influence of alcohol or illegal drugs.

From time to time, eShopWorld may sponsor events where alcohol is served. You are always expected to drink responsibly at Company-sponsored events or choose not to consume alcohol.

Q • I sometimes see other employees using illegal drugs during their work breaks. Should I report it?

A • You are strongly encouraged to report the matter to your Manager or Human Resources representative. The possession or use of illegal drugs on Company premises or Company time is strictly forbidden.

Q • I think my boss has a drinking problem that is interfering with work in my area. What can I do?

A • You have an obligation to report your suspicions to your boss's Manager or to HR. By reporting your suspicions now, you not only fulfil your duty to eShopWorld, but you may also potentially be helping your Manager come to terms with a serious problem.



6 ENGAGING WITH OUR COMPANY

6.1 CONFLICTS OF INTEREST

A conflict of interest arises when a personal interest interferes with your ability to objectively conduct Company business. Employees are required to always act in the best interests of eShopWorld and avoid creating a conflict or even the perception of a conflict. You are required to notify HR should you believe that there is any conflict of interest between your role in eShopWorld and your personal circumstances. Below are some examples of potential conflicts of interest:

1. A Manager hiring an individual with whom they have a family or romantic relationship;
2. An Employee holding a position that approves supplier payments for a company they have a personal relationship with; or
3. An Employee involved in the procurement process of services where they are a shareholder of the bidding external party.

6.2 GIFTS AND ENTERTAINMENT

While we accept that sometimes providing or receiving business courtesies, such as reasonable entertainment (including meals) and modest gifts, in the normal course of doing business, we never allow these courtesies to affect our ability to make objective business decisions. Please refer to our Gifts and Entertainment Policy for further details on acceptable/unacceptable gifts and entertainment.

For those doing business with eShopWorld, any gift above €100 (or currency equivalent) requires pre-approval before acceptance. Our Employees may participate in business entertainment when it is customary to do so, is proportionate in scale and expense, occurs in an appropriate location, a clear business justification exists and where there is no intention to improperly influence a business decision.

Q • My uncle runs a software development firm. Can eShopWorld use his firm to do software modifications for retailers?

A • Your uncle's firm may bid on contracts with eShopWorld in accordance with procurement practices. As a relative, you should avoid the appearance of a conflict of interest by not being involved in either the vendor choice or daily supervision of the vendor. In addition, it would be preferable that you were not part owner in the Company, on the board, or in any position where you would directly or indirectly benefit from the hiring of the firm. This is to avoid the appearance of a conflict of interest as well as an actual conflict to the extent possible.

Q • A supplier has invited me to a conference. The supplier has offered to pay for all my travel expenses, including airfare, meals and accommodations. Can I accept this offer?

A • The eShopWorld Gifts and Entertainment Policy prohibits your acceptance of the supplier's offer to pay for travel and lodging without prior approval. You may accept meals from the supplier if they are not lavish or excessive and otherwise comply with the guidelines listed above. You should complete a gift reporting form and discuss the matter with your Manager before submitting to Compliance.

6.3 ENGAGING IN OUTSIDE ACTIVITY

Employees should not engage in business activities outside of eShopWorld which could influence, or appear to influence, decisions you make on eShopWorld's behalf. Such activities should be disclosed to Compliance or our General Counsel for prior approval.

Board and Advisory Board Membership

Prior approval from Compliance or our General Counsel is required to serving on a board or advisory position of any for-profit organisation or government body. Sitting on the board of a non-profit, educational or residential board whose activities do not conflict with eShopWorld's business does not require prior approval.

Investment and Business Relationships

Disclose to the Legal or Compliance departments any investment or other interest you or any member of your household has in a competitor, retailer, carrier, supplier or other third party of eShopWorld, if an investment or interest meets either of the following criteria:

1. Is significant enough, either in absolute value or in relation to your net worth, that it could cause a conflict or the appearance of one; or
2. Affects your judgment or causes you to be influenced by considerations of personal gain or benefit.

Corporate Opportunities

Advancing eShopWorld's interests is paramount should such opportunities arise. You should never use your knowledge of eShopWorld's activities for personal benefit, such as taking a financial interest in a company or property of current interest to eShopWorld. If you learn of a personal business or investment opportunity through your position, you must disclose it to our Compliance Department and obtain approval before participating in the opportunity.

6.4 COMPANY ASSETS AND INFORMATION

Company assets should always be protected and returned when your employment ends or when requested by the Company. Please refer to our Information Security Policy for further details on steps to be taken to protect information and other assets.

Q • May I use my eShopWorld email account to send personal messages to friends and family?

A • Use of our computer networks, including email, is primarily for business purposes. However, if your usage complies with applicable eShopWorld policies and does not interfere with the job performance of you or others, you may use your eShopWorld email account for personal messages in moderation. Remember, however, that company

email is not private. Unless prohibited by law, we reserve the right to review email sent over our networks or using issued devices without notice to you. If your message is highly personal or confidential, you should not send it using eShopWorld's systems or devices.

Q • I volunteer for a local organization that works with children who have learning disabilities. May I use the Company's photocopy equipment to print materials for a fundraiser?

A • We encourage participation in community activities. However, personal use of Company resources should be minimal and within Company guidelines. Making copies for this event may be considered excessive and against our policy.

6.5 CONFIDENTIALITY AND PROPRIETARY INFORMATION

Intellectual property and trade secrets represent significant, strategic investments that are critical to eShopWorld's success. To safeguard these assets, we label and store information in accordance with our Data Classification and Information Handling requirements. Confidential information should never be disclosed without a non-disclosure agreement being in place to protect eShopWorld.

6.6 INSIDER TRADING

We may come across confidential information that could impact another company's share price. This type of "inside" knowledge cannot be used to gain financial advantage when buying or selling stock or passing this information on to others who may trade on it. Any information that has not been disclosed to the public and that a reasonable investor might use to buy, sell or hold stock in a company is inside knowledge.

Q • I heard that eShopWorld is about to acquire a listed company. The acquisition will probably increase the stock price for that company, once its announced. Can I mention this information to a family member?

A • Such disclosure is against our policy. If you or a family member trade stock in the listed company based on that information, and that information is material you could be violating insider trading laws.

6.7 EMPLOYEE INFORMATION

We fully accept our responsibilities to safeguard the confidentiality of Employee Personal Information and to protect it from improper access, use or disclosure. We collect, use, store, transfer and share Employee Personal Information in accordance with our Data Protection Policy and applicable laws, rules and regulations, including data protection laws and the GDPR.

All information relating to the employment or employment history of any Employee or former Employee is confidential, and we only use that information for relevant and appropriate business purposes. You must not share this information with anyone who does not have a business need to know it. If you have any questions, contact our Data Protection Officer at privacy@eshopworld.com



7 ENGAGING WITH OUR STAKEHOLDERS

Our mission is to empower online retailers to succeed globally, by delivering a seamless and globalised shopping experience that enhances their brand. We connect shoppers all around the world with their favourite brands, allowing them to shop anytime, anywhere, from any device. Our logistics expertise, multiple global partners and carrier-agnostic approach allow us to tailor each logistics component to best meet the needs of our retailers, their international customers and target market.

We strive to make our services better, faster, easier and more cost effective, and always consistent with our company policies and the law and in the best interests of our stakeholders.

7.1 PRIVACY

When shoppers entrust us with their personal data they expect us to protect their privacy. We all have responsibilities to protect and safeguard our shoppers' data. We collect, access, use, store, transfer and share our shoppers' information only for legitimate business purposes, and always in accordance with our privacy and information security policies and applicable laws, rules and regulations, including data protection laws.

We do not share shoppers' information with third parties, or any colleague who doesn't have a business need to know. If there is a legitimate business need to share confidential information with a third party, they must first enter into an appropriate legal agreement, with confidentiality, privacy and security provisions, approved by eShopWorld's Legal Team.

If you have any questions, contact our DPO at privacy@eshopworld.com or see our Data Privacy Statement.

Q • I have a strong suspicion a co-worker is stealing customer credit card numbers. How should I handle this?

A • Report your concerns at once to your Manager and Compliance or General Counsel. If you are uncomfortable reporting through any of these channels or you wish to remain anonymous, you should report your concern through our whistleblower hotline. It is imperative that you do not take it upon yourself to investigate or confront your co-worker.

7.2 BRIBERY AND CORRUPTION

Corruption and bribery damages business, violate public trust, threatens national and international economic and social development and impedes fair trade. We do business on the merits of the products and services we offer and not based on any form of bribery or unethical business practice. The bribery of any individual, governmental official or otherwise, is a serious matter which can lead to criminal sanctions and financial penalties against eShopWorld and individual Employees.

It is the policy of eShopWorld that no Employee, officer or director may ever under any circumstance promise, offer, give or authorise, directly or indirectly, a bribe or anything of value to anyone including any Government Official, Employee of, or representative of (including family member or relative) or to a government-owned or controlled entity, or to any private person or Employee of any business entity, to improperly influence any act or decision of such person to obtain or retain business or to secure any improper advantage for eShopWorld.

The prohibition against offering, promising or paying bribes also applies to all Third Parties who provide services on eShopWorld's behalf, such as suppliers, carriers, agents, consultants, distributors, law firms and other business partners, and applies to any transaction of any kind in which eShopWorld participates or seeks to participate. For further details please see our Anti-Bribery/Corruption Policy.

7.3 LOBBYING

Lobbying means communicating with government officials to influence policy, legislation, regulations and administrative decisions. It is a legitimate way to influence government officials however in some countries, lobbying is broadly defined and highly regulated. What might be culturally acceptable and legal in one country could be illegal in another. If you need to meet with regulators, law makers or government administrators to discuss our business, you should first contact our Compliance Department or General Counsel.

Q • A retailer with whom I have been working closely recently presented me with some cash and a plaque for outstanding service. Can I keep them?

A • Thank the Retailer and keep the plaque, however, it is against our Gifts and Entertainment Policy to accept cash or cash equivalents such as gift certificates. Report the matter to the Compliance Department.

Q • I want to provide a gift to a Manager of a carrier provider during the holiday season. What is allowed?

A • First check with your carrier to see what their company's gift policy allows. Then determine if the applicable local law and internal rules and policies allow you to give the customer a modest gift valued at less than €100 (or currency equivalent) that meets your carrier's restrictions.

7.4 COMPETITION AND FAIR DEALING

Competing fairly but aggressively and in compliance with antitrust, competition and other applicable laws is part of our culture which promotes free and open competition. You must be open and honest in all your dealings, never attempt to mislead or misrepresent anyone or engage in any other form of unfair business practice.

Competition laws are designed to protect consumers so that they can obtain the highest quality goods and services at the lowest prices. It is important that we avoid even any appearance of agreeing with a competitor to restrict competition. Avoid speaking with competitors about:

- Agreements to divide customers, markets, territories or countries;
- Hiring agreements;
- Marketing or strategic plans;
- Fixing prices or pricing policies; and
- Boycotting competitors, suppliers or customers.

Please seek guidance from Legal about the relevant laws and our policies.

7.5 COMPETITIVE INTELLIGENCE

We gather information about the markets we operate in or seek to operate in, about our competitors and their products and services, all in a bid to advance our business position. We always gather such information in an open and transparent manner from public sources, and never through misrepresentation, spying, or other illegal or unethical means. You should never ask job applicants or new Employees to divulge the confidential information of current or former employers.

Q • I met a competitor at a road-show who suggested that we could each sell more efficiently if we divide up the sales territory. What should I do?

A • Say no! Tell the competitor that this agreement may violate the law and may not comply with local internal rules. Report the conversation to your Manager and Compliance

Q • What are examples of “acceptable” methods to obtain competitor information?

A • Publicly available information including annual reports, regulatory filings, press releases, the internet and trade journals are all good example. Once the information is in the public domain and relevant it is “acceptable”

7.6 INTELLECTUAL PROPERTY OF OTHERS

Employees should ensure that eShopWorld does not infringe the intellectual property of other persons or companies (for example, by copying, downloading or distribution), and that such material is only used to the extent permitted in our licenses or by law. We protect the confidentiality of our trade secrets and do not infringe on the intellectual property rights of our business partners, competitors and other third parties.

7.7 ADVERTISING AND MARKETING

We do not make false or misleading claims and all our advertisements and marketing materials must be accurate, objective and verifiable following careful research. Legal guidance should be sought if certain materials include comparative advertising, including pricing, as laws vary from country to country. Advertising and marketing using social media also is subject to various regulations. Legal can provide guidance if you are unsure whether something is false or misleading.

7.8 MONEY LAUNDERING AND TRADE SANCTIONS

Money laundering is a global problem with far-reaching and serious consequences and is defined as the process of converting illegal proceeds so the funds can appear legitimate. We will not knowingly engage in schemes that are the proceeds of criminal activities or any scheme designed to conceal the origin of funds.

Sanctions are restrictive measures implemented by governments against targeted countries, entities and individuals. The primary purpose is to prevent economic support of targeted parties which might threaten global or national security, or violate human rights or international laws. eShopWorld has operations that support a growing and worldwide customer base and will comply with all export control, sanctions and customers laws that regulate the cross-border transfers of goods.

If you identify suspicious activity you should contact Compliance or our General Counsel. eShopWorld cannot do business with anyone identified as a prohibited party.

Q • We hired a person who formerly worked for a competitor. She is aware of proprietary and confidential information about her former employer. Is it okay for her to share this information?

A • No. Our policy prohibits disclosing proprietary, technical information and confidential business information about her former company. Even if it were accidentally disclosed, you cannot use the information. Simply stated, eShopWorld will treat proprietary and confidential information about other companies in the same way that we expect former eShopWorld employees to treat our Confidential Information.

7.9 POLITICAL ACTIVITIES

While we encourage participation in political processes this must be done in an Employee's personal capacity and not on behalf of eShopWorld. No political contributions shall be offered or made on behalf of eShopWorld without prior written approval by our Chief Executive Officer, General Counsel and Head of Enterprise Risk. Political contributions include monetary and non-monetary items, such as equipment loans or donations, free technology services, and a donation of an Employee's time. You may participate in political activities on an individual basis, with your own money and on your own time. You should always make it clear that your views and actions are your own and do not imply eShopWorld's support or endorsement.

Q • May I make personal political contributions?

A • Yes. Personal political contributions are not prohibited and are entirely a matter of personal choice.

Q • My Manager implied that if I contribute to support his political candidate, I'd be next in line for a promotion. Is that appropriate?

A • No. Employees, including Managers while at work should not demand or solicit any political contributions or support. While a Manager may invite you to a political function, you should be able to decline without fear of retaliation.

7.10 INDUSTRY ASSOCIATIONS

You may participate in industry or trade associations with the approval of Compliance once your participation does not conflict with your role in eShopWorld.



8 ENGAGING WITH THE PUBLIC

We seek to build trust and supporting relationships with the communities in which we operate allowing us to stay connected locally while we continue to grow globally.

8.1 PUBLIC STATEMENTS AND ENDORSEMENTS

Inaccurate or misrepresented statements can damage our reputation and create serious risk for eShopWorld, including claims of false advertising, misrepresentation and breach of contract, amongst others. All public statements, endorsements or information about, our products or business partners must be coordinated and approved in advance with our Marketing Department. Information related to the Company's financial performance must be directed to our Chief Financial Officer.

Should you encounter a situation where you are dealing directly with the news media, whether by phone, email, over the Internet or in person, you must follow these guidelines:

- Neither deny nor confirm any report
- Always direct any reporter or member of the media to the Marketing Department
- Unless already designated as a corporate spokesperson, do not accept a media interview without prior approval from the Marketing Department;

Q • I have been asked to make a presentation at a roadshow. Is this okay?

A • If the presentation involves your work at eShopWorld, you should seek approval from your Manager and our Marketing Department. You should be sensitive to issues related to security and protection of confidential eShopWorld data.



8.2 SOCIAL MEDIA

eShopWorld views social media platforms as valuable tools for communicating official messages and promoting our company and our brand. Our Marketing Department is responsible for maintaining our official presence and serving as the voice of eShopWorld. Only authorised persons

with approval from Marketing may communicate officially on behalf of eShopWorld on social media platforms or by other means. Employees who use these tools must do so within the terms of our Email, Internet and Social Media Use Policy.

8.3 CORPORATE SOCIAL RESPONSIBILITIES

We encourage and support employee-led philanthropic projects to promote innovation, education and change in the communities where we work and live. Through the four pillars of our CSR programme, we promote, encourage and support a diverse range of corporate social responsibility activities:

- Charitable Support
- Community Support
- Environment
- Ethics and Social Responsibility

9 CODE ADMINISTRATION

This Code applies to all Employees, officers, and directors of eShopWorld and its subsidiaries. Retailers, carriers, contractors, consultants, and others working on our behalf or partnering with

eShopWorld must also follow the Code. We administer the Code, conduct investigations, and take appropriate actions in a manner that is respectful, consistent, confidential, and fair.

9.1 INVESTIGATIONS

We investigate reports of suspected violations of this Code as a matter of urgency and in accordance with our legal obligations. Confidentiality is

maintained fully, where possible. We are all obliged to cooperate with investigations and provide complete, accurate and truthful information.

9.2 DISCIPLINE

To protect eShopWorld, our Employees and our reputation, we take prompt action regarding any conduct that violates this Code and/or the law. We may determine that remedial action (such as training, enhanced controls, coaching or

communication) or disciplinary action is necessary. Disciplinary action is reviewed in conjunction with Human Resources. Where there is a suspected violation of any law, we will cooperate with the appropriate authorities.

9.3 WAIVERS OF THE CODE OF ETHICS

Only our Board of Directors may waive a provision of the Code for a Board or Senior Management member, and we disclose promptly any waiver granted as required by law. Only the Head of Compliance and Risk in consultation with the Head

of HR (where deemed appropriate) may waive a provision of the Code for Employees other than Senior Management members. Contact your Manager or the Head of Compliance and Risk if you have a question about whether a waiver is required.

10 CONCLUSION

This Code serves as a guide for all our Employees and those acting on our behalf to act to the highest ethical business standards to maintain our reputation and trusted position within the marketplace. Our objective is to provide you with the right information and tools for you to perform your job with the high level of ethical and professional standards that are expected of everyone associated with eShopWorld.

While you should read and be familiar with this Code (as well as the specific policies and procedures applicable to your job) and use it as a guide to help make the right decisions. However, there will be times when complicated ethical or compliance issues arise, and it is in these circumstances that our principles will be tested. When this does occur, you should ask yourself:

- Do I have all the information I need to decide?
- Does it violate the law or any of eShopWorld's policies or procedures?
- What consequences could result from my decision or inaction?
- How would others view my decision?
- If it appeared in tomorrow's papers how would I feel?
- Do I need to get some guidance to help me?

If you find yourself in a situation where you are unsure of what to do, you should seek guidance through one of the resources described in this Code, including your Manager, HR, Compliance or our General Counsel. You can also contact our Whistleblower Hotline at <https://wrs.expolink.co.uk/eshopworld>

Each of us plays an important role in how we manage our business and in the success of eShopWorld.





Sell global. Feel local™

eShopWorld is a leader in Global eCommerce and Logistics Management, with the only modular solution that gives online retailers control over the end-to-end customer journey – from global checkout to returns. The company enables B2C brands to sell globally, but feel local to cross-border shoppers.

eShopWorld's innovative software, extensive logistics infrastructure and cross-border expertise empower retailers to efficiently sell into international markets while delivering a seamless, glocalized online shopping experience.

For more information,

visit www.eshopworld.com,
or follow @eshopworld.