

# ADEVINTA COMPETITION COMPLIANCE POLICY

*(Adopted by the Board of Directors on 12 June 2020)*

## 1. Objective

Adevinta operates in many different countries and markets: millions of people use our products and services every day. We aim to outperform competitors fairly and honestly. We seek competitive advantages through superior performance, not through unethical or illegal business practices.

Adevinta complies with all applicable laws and regulations, including those relating to competition. Competition laws are complex and are often applied differently in different countries and contexts. The objective of this Policy is to ensure that Adevinta employees (the term “employees” includes employees of Adevinta Group Companies (temporary and permanent) and directors) understand the basic principles that are generally reflected in competition laws and the minimum compliance standards that apply.

This Policy applies to all the companies in the Adevinta Group. (The Adevinta Group means Adevinta and its subsidiaries. A “subsidiary” is a company in which Adevinta has a shareholding of more than 50% - whether direct or indirect.)

## 2. What is Competition Law?

The fundamental objective of competition law is to protect and promote free and fair competition. For this reason, competition law prohibits conduct that prevents, restricts or distorts fair competition. Although national competition laws may differ, regulations are based on three underlying concepts:

- Prohibition of agreements, understandings or arrangements between competitors that reduce competition: agreements between businesses not to compete with each other are among the most serious forms of anti-competitive behaviour. A formal agreement is not necessary: anti-competitive informal arrangements and oral understandings (the so-called “gentlemen’s agreement”) are also prohibited. Such agreements can relate to, for example:
  - price-fixing between competitors or market sharing (or division);
  - boycotting a particular supplier or distributor.
- Regulation of behaviour of dominant companies: companies with very strong market power (referred to as a “dominant position”) are prohibited from exploiting their position. A dominant position is not prohibited, provided that it

is not abused. This means that a dominant position should not be used illegally to exclude or exploit customers through, for example, tying or predatory pricing.

- Assessment of mergers, acquisitions and joint ventures (“merger control”): mergers, the acquisition or sale of businesses and the establishment of joint ventures may be subject to approval by competition authorities. This is to allow the competition authorities to ensure that the transaction does not have a negative effect on competition.

### 3. Why is Competition Law important for Adevinta?

Economies and consumers benefit from a level playing field with variety in product and service offerings. Competition law safeguards effective competition in order to deliver open, dynamic markets and enhance productivity, innovation and value for customers.

Compliance with competition law enables Adevinta to gain and keep the trust of customers and other stakeholders by being a reliable and honest market player. Failure to comply with relevant competition laws would be a breach of the law that could lead to heavy fines, it could also cause reputational damage and may lead to criminal liability.

Adevinta competes openly and fairly and complies with applicable competition legislation. We take competition compliance very seriously. For employees, a breach of competition law or this policy may result in disciplinary action (including dismissal) and, in certain circumstances, criminal prosecution.

### 4. How do we comply with Competition Law?

The Adevinta Group and its employees comply with applicable competition laws. In practice, this means that as a minimum:

#### 4.1 The Don't's

- We do not make illegal agreements that restrict competition: The prices that Adevinta Group companies charge, the customers to whom they sell products and services, and the territories where they compete are determined independently by the Adevinta Group companies. In practice, this means that Adevinta employees and agents may not agree with competitors on illegal anti-competitive arrangements such as the price a customer will be charged or other critical terms of sale.
- We do not illegally exchange information with competitors: Adevinta employees and agents may not have illegal discussions or communications with any competitor concerning competitive information, such as pricing, contract bids, discounts or Adevinta strategic plans regarding products, services or customers. For this reason, any contact with a competitor - formal or informal,

written or oral - can be risky from a competition perspective. Always check with your legal team prior to contacting a competitor.

- We do not impose illegal restrictions or conditions on products and/or services: When we set terms and conditions for our customers and distributors we must ensure that these comply with competition law. As competition legislation can vary significantly from territory to territory, employees must seek guidance from the Legal Compliance Officer when setting terms and conditions, and, in particular, when:
  - Requiring customers to buy only Adevinta products and/or services or to abide by a minimum, maximum or specific price
  - Restricting the resale of products by distributors
  - Offering package deals which may require a customer to purchase one product and/or service from Adevinta on the condition that the customer also purchases another product or service from Adevinta

## 4.2 The Do's

- We clearly reject any proposed illegal behavior that would restrict competition: Adevinta employees clearly reject any suggestion by a competitor of an anti-competitive arrangement and report any such proposal to the relevant Legal Compliance Officer.
- We know what to do in case of dawn raids: Competition authorities regularly conduct unannounced inspections of companies and their premises ("dawn raids"). The powers of the authorities during an inspection may vary in different territories but are usually very wide ranging. If there is a dawn raid Adevinta employees:
  - Ask the authorities for the written authority setting out the subject matter and purpose of the inspection
  - Inform their Legal Compliance Officer immediately
  - Cooperate with the authorities
  - Take extensive notes of all conversations with and material provided to the inspectors
- We involve our Manager or Legal Compliance Officer in case of any questions concerning competition law and/ or this Policy.
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## 4.3 Example

Kim is employed in the Group. He participates in a meeting attended by competitors of his company. The other participants start discussing minimum prices on their products.

What should Kim do?

Kim should state clearly that the forum is not appropriate for such discussions, and leave the meeting if the discussion continues. He should notify his manager and his local legal manager or the Adevinta Group General Counsel.

## 5. Policy scope and governance

All companies in the Adevinta Group must comply with these minimum standards.

The prior written approval of Adevinta's General Counsel is required for any deviation from this policy.

Each local Legal Compliance Officer is responsible for the implementation of this policy in the entities for which they are responsible through an Anti-Bribery and Anti-Corruption Programme that is developed in cooperation with business and management and takes account of specific local circumstances. The Legal Compliance Officer will report to the Adevinta Group on the implementation of this programme.

Adevinta's General Counsel is the ultimate owner of this Policy (and related documents) and has overall responsibility for the implementation of this Policy in the Adevinta Group.

This Policy will be reviewed on an annual basis by Adevinta's General Counsel and, in addition, may be reviewed from time to time to take account of, for example, changes to legislation, regulatory developments or organizational changes.

## 6. Key contacts and additional information

The following are key contacts in respect of this Policy:

Adevinta Group Legal: [legal@adevinta.com](mailto:legal@adevinta.com)

Adevinta Governance and Ethics: [legal-ethics@adevinta.com](mailto:legal-ethics@adevinta.com)

If you have any concerns regarding specific breaches of this policy, you can contact the above, or refer to the process for raising concerns regarding unethical business conduct, as set out in the Code of Ethical Conduct and Corporate Responsibility and the [[Section] of the Adevinta Intranet].