



THE ASOS CODE OF INTEGRITY



INTRODUCTION

At ASOS, our core values define who we are, what we do and how we do it. We call those values '*The ASOS Way*'. To support these values, ASOS has created '**Do The Right Thing – the ASOS Code of Integrity**'. By setting down our core commitments, this Code (set out below) promotes integrity, best practice and appropriate corporate behaviours across our business. It also eliminates occurrences of bribery and supports the continued development of ASOS.

AT ASOS, WE DO THE RIGHT THING

OUR BELIEFS & EXPECTATIONS

Having integrity at the heart of everything that we do is essential for the continued sustainable growth of ASOS globally, and for the protection of our brand and reputation worldwide. The ASOS Code of Integrity therefore sets out ASOS' beliefs & expectations in the following core areas:

- Complying with laws
- Prohibiting & combating corruption & bribery
- Dealing fairly in business
- Contracting openly with connected parties
- Ensuring gifts & hospitality are appropriate
- Protecting company assets & information

ASOS expects all employees and anyone acting on behalf of ASOS to exercise good judgment and to **Do The Right Thing**, and comply in full with both the letter and spirit of our Code of Integrity. If there is ever any doubt about what is the right thing to do, ASOS expects everyone connected with it to err on the side of caution and **Do The *Most* Right Thing**.

DO THE RIGHT THING: COMPLYING WITH LAWS

ASOS will always respect and apply the laws wherever we do business, and will not assist any person or company in any activity that may violate any applicable law. ASOS expects all of its employees, contractors, representatives and suppliers to comply with all applicable laws when conducting business for ASOS, or in ASOS' name, and to apply common sense and err on the side of caution if there is ever any doubt. ASOS employees can always obtain advice on any applicable laws in any country from the Legal Team (legal@asos.com)

DO THE RIGHT THING: PROHIBITING & COMBATING BRIBERY & CORRUPTION

In particular, the ASOS Plc Board recognises the importance in the fight against global corruption of *any* law that seeks to prohibit and combat the bribery of government officials or commercial corruption.

Bribery and corruption is the giving or offering of something (such as money, gifts, contracts) to persuade someone to do a certain action (such as award a contract or approve a shipment). ASOS believes that bribery or corruption of any kind – including the making of illegal payments, however big or small – destroys the integrity and ethical foundations of business. Whilst the safety of our people will always come first, ASOS is dedicated to a culture within ASOS in which corruption and bribery is never acceptable.

ASOS therefore expects all of its employees, representatives, contractors, and suppliers not to offer, make, or accept any illegal payment, bribe, kickback or other questionable inducement in any form, either directly or indirectly. This includes not making any payments to expedite or perform routine governmental actions (what are often called "facilitation payments") – such payments are illegal under the UK Bribery Act 2010 and many local laws.

This expectation also applies in full to all of ASOS' suppliers, contractors, agents and representatives. As a global retailer, ASOS' business activities will inevitably involve contact with a number of government or public bodies, entities or officials in many different countries. As we are headquartered in the UK, third party suppliers will often 'represent' ASOS in any contact with those officials. As those third parties interact with government officials on ASOS' behalf, they have the *direct* ability to put ASOS in breach of anti-corruption laws by participating in bribes or illegal payments, as those bribes or payments could be seen as being made on ASOS' behalf. The fact that ASOS did not authorise or have knowledge of such bribe or payment will not necessarily be a defence.

As a result, ASOS expects each and every supplier, contractor, agent and representative to **Do The Right Thing**, by prohibiting, combating and avoiding becoming involved in bribery and corruption in any way. To help confirm that its suppliers understand and comply with these requirements, ASOS will also ask for certain information from key third party suppliers, and certain clauses to be included in the agreements with such suppliers.

Any suspected or possible instances of bribery or any requests for bribes or offers of bribes must be immediately reported by either emailing cosec@asos.com or using ASOS' confidential hotline 'Speak Up' – just log-on www.speak-up.info/asos using the access code: 27270

Any cases of employees being found offering or accepting bribes will be automatically treated as gross misconduct. Any situations involving suppliers or contractors will constitute material breach of contract by that entity, resulting in an immediate termination of the trading relationship and the recovery by ASOS of all liabilities and costs it has incurred.

DO THE RIGHT THING: DEALING FAIRLY IN BUSINESS

As a global retailer, ASOS buys many goods and services from third parties all over the world. When doing so, it is ASOS' policy to select providers and contractors based on merit, without favouritism. ASOS also believes in promoting fair competition and providing a level playing field to competitors.

ASOS therefore expects all of its employees, contractors, representatives and suppliers not to take unfair advantage of anyone they deal with, whether that be through manipulation, concealment or abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing business practice. No employee or representative, under any circumstances, may enter into any understanding with an actual or potential competitor which would illegally limit or restrict either party's actions. ASOS also expects everyone connected to it to protect confidential supplier or customer information which comes into their possession, to the same extent as if it was ASOS' information.

DO THE RIGHT THING: CONTRACTING OPENLY WITH CONNECTED PARTIES

ASOS' belief in dealing fairly in business extends to our relations with any party that may be connected to us or to one of our employees. This includes any employee and any shareholder in ASOS Plc. We will be open in our dealings with any connected parties. ASOS expects all employees, contractors and representatives not to treat a particular party more favourably just because they have an interest in, or are connected to ASOS.

To help ensure compliance with these requirements, ASOS requires all employees and contractors to disclose or declare:

- Any material relationships that a member of their immediate

family has with ASOS (being a customer to the website doesn't need reporting though!);

- Any material relationships that they or a member of their immediate family has with anyone that either competes with ASOS or is an actual or potential supplier to ASOS; and
- Any interest they have in a transaction or a deal where they could personally benefit from the opportunity.

DO THE RIGHT THING: ENSURING GIFTS AND HOSPITALITY ARE APPROPRIATE

ASOS also believes that business decisions should be taken, and business with suppliers and contractors should be won or lost, solely on the quality of the products and services that are being provided – and not on the basis of any other factors. ASOS therefore expects all of its employees and representatives to not take part in any business transactions that might result in personal benefit for them, whilst they're representing ASOS.

However, gifts and hospitality – such as corporate entertainment, business meals and drinks, transportation to or from a business function or invitations to events – are a part of business life, and ASOS recognises that there is a business benefit to them in the right circumstances. For example gifts and hospitality can help build and cement good business relationships, allow the opportunity to discuss current and future issues and opportunities in detail, and improve the image and reputation of ASOS or improve effective presentation of ASOS' products. ASOS does therefore permit the giving and receiving of gifts and hospitality where it provides such a business benefit and meets the following criteria:

- arranged in good faith and accepted or made openly – if made secretly, then the purpose will be deemed to be suspect;
- of reasonable value, proportionate, appropriate for the nature of the business relationship and general business practice and, in particular, not paid or received in cash or cash equivalent – as these could all be seen as indicating a bribe or inducement;
- not offered, promised or accepted in return for a specific decision, outcome or advantage, or in the expectation that it will influence such matter, or to place the recipient under any obligation – otherwise it might give rise to an actual or perceived conflict of interest;
- not based on the quantity or volume of goods or services to be purchased or sold – as that could create an expectation in the giver or an obligation on the receiver;
- infrequent and irregular – to avoid any expectation or obligation being built up over time; and
- permitted under the applicable laws as well as the rules or code of conduct of the other company – because, well, that's the right thing to do!

If there is any doubt over whether any gift or offer of hospitality provides a business benefit and meets all of the conditions above, ASOS expects caution to be applied and the offer to be declined or withheld.

To help ensure gifts and hospitality do not constitute actual or apparent bribes or inducements, ASOS requires all employees and contractors to do the following:

- ask themselves whether the person offering or receiving the gift may benefit from any decisions that they make (e.g. the granting of a supplier contract);
- ask themselves whether anyone might criticise or think wrong of them for accepting or giving this gift, whether that's colleagues or other suppliers;
- seek confirmation from their line manager (and a member of the Executive Board if the value of the item is above £100) on whether it's appropriate to accept or offer the gift or hospitality; and
- report all offers of gifts or hospitality made or received, whether accepted or declined, by email to gifts@asos.com, including your name, job title and department, details of who it's from/to, what the gift or hospitality is, and your best estimate of the approximate value.

The Company Secretariat Team keeps a register of all reported gifts and hospitality received and given across ASOS, and reports regularly to the Audit Committee and the Board on the level of gifts and hospitality received across the business.

DO THE RIGHT THING: PROTECTION AND USE OF COMPANY ASSETS

ASOS believes in closely guarding and protecting its assets and information, and keeping them secure from unauthorised parties. This includes both confidential information (such as strategies, new site enhancements, organisation changes, supplier terms or financial projections etc), personal information about their colleagues, and company property and assets (such as equipment, buildings, funds, stock and supplies, IT, documents, know-how, data, trademarks and any other IP).

ASOS therefore expects all employees, contractors, agents and representatives to:

- guard and protect all ASOS information, data, property and assets as if they were their own;
- ensure they are used responsibly, efficiently and only for legitimate business purposes;
- protect them against waste, loss, damage, misuse, theft, misappropriation or infringement, by only releasing or handing them over to people that you are 100% comfortable are authorised to have them; and
- ensure that ASOS property is not sold, loaned or given away regardless of condition or value, without proper authorisation, and that ASOS information shall not be used for individual profit.

AT ASOS, WE DO THE RIGHT THING

REMINDER

The ASOS Code of Integrity confirms ASOS' corporate commitment to business integrity. ASOS expects all employees and anyone acting on behalf of ASOS to exercise good judgment, avoid any circumstance that would violate the letter or spirit of our Code of Integrity, and to **Do The Right Thing**.

Everyone connected to ASOS should also be alert to any actual or suspected failures to **Do The Right Thing** by any ASOS team member. If you ever have a concern regarding unethical activity, don't keep it to yourself. Discuss it with your line manager, the Company Secretariat Team (cosec@asos.com), or directly to the General Counsel & Company Secretary. Alternatively you may report violations confidentially, without giving your name, using ASOS' confidential hotline 'Speak Up' – just log-on www.speak-up.info/asos using the access code: 27270.