

Tradedoubler

Anti-Bribery and Corruption Policy

Approved by CEO

29th June, 2015

1. Introduction

Tradedoubler is committed to first-rate corporate governance and recognises the importance of operating with the highest level of ethical standards. The conduct of all Tradedoubler employees, as well as others acting on Tradedoubler's behalf, are essential to maintaining these standards and preserving Tradedoubler's image and reputation.

Accordingly, Tradedoubler companies and their employees worldwide are required to observe and adhere strictly to local anti-bribery laws and regulations. The same applies to agents, consultants, contractors and suppliers involved in Tradedoubler's business activities, which must read and comply with this Anti-Corruption and Bribery Policy (the "Policy").

The purpose of the Policy is to set out the key principles and approach of Tradedoubler to fraud, inducements and improper payments in order to prevent illegal and unethical business behaviour. Tradedoubler has zero tolerance toward such behaviour. Any employee found to be violating this Policy will be subject to disciplinary action, which may include termination of the employment.

For purposes of this Policy:

"Bribe" includes asking, accepting or offering someone to do something for you, in return for payments, gifts, money or other improper advantages in business activities and in its profession.

"Corruption" includes misuse of a position or an office (whether private or public) for private gain.

2. General guidelines

The use of Tradedoubler funds or assets for any unlawful, improper or unethical purpose is strictly prohibited.

Tradedoubler employees may not (whether directly or indirectly) authorize, promise, make or give any advantages, gifts or payments of value to or for the benefit of any official or employee of any government, municipality or subdivision thereof or any immediate family members of the foregoing.

There may be situations that can create a greater risk of non-compliance with anti-bribery laws. These include, but are not limited to, doing business in a country with a history of corruption, unusual payment arrangements, and requests for vague or extraordinary expenses etc. In these situations, employees must seek guidance from the legal function.

3. Gifts and entertainment

Giving and receiving gifts, as well as entertaining and being entertained, are accepted practice in many countries when negotiating or conducting business with third parties. Tradedoubler recognises that market practice varies across

the territories in which it does business and what is normal and acceptable in one place may not be in another.

Employees should be able to receive smaller gifts (pencils, calendar) and entertainment of lesser value. In general, gifts and entertainment in a value less than EUR 50 are generally acceptable (provided not on a regular basis) but this could vary depending on local law and practice. Each employee must therefore ensure that it is aware of any thresholds for gifts and entertainment in the country they do business. As a general rule, Tradedoubler should be modest (in relation to local practices) when it comes to giving and receiving gifts, as well as entertaining and being entertained.

4. Compliance and reporting

All Tradedoubler employees must report any suspected or actual instances of non-compliance with this Policy. Reports should be submitted to the legal department. If appropriate, disciplinary measures will be invoked.

5. Communication

Tradedoubler will communicate this Policy and any relevant guidance to all employees and stakeholders through the established internal communication channels.

Any questions or guidance in respect of this Policy should be directed to Legal.