

# Anti-Bribery & Anti-Corruption Policy

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1.0.0	June 24, 2019	Initial release
1.0.1	July 16, 2020	Formal Release of combined policies.
1.0.2	June 24 2021	Annual review
1.0.3	July 29, 2022	Annual review
1.0.4	February 6, 2025	Legal Team proposed updates for fiscal year 2024

## I. Background and Purpose

Sezzle Inc., including any of its subsidiaries or affiliates (the “**Company**”), is committed to promoting the highest standards of business integrity and conducting its activities in compliance with all applicable laws, rules, and regulations, including the U.S. Foreign Corrupt Practices Act (the “**FCPA**”) and any other anti-corruption law of a country or a state, territory or province of a country in which the Company operates, or which otherwise applies to the Company by virtue of its partners or third parties operating on the Company’s behalf (together “**Anti-Bribery and Corruption Laws**”). Offering or accepting a gift in exchange for taking action, or even just to influence someone to act, may violate Anti-Bribery and Corruption Laws which can result in criminal prosecution, regulatory action, and/or civil fines. Even when there is no improper intent, giving or accepting business courtesies or gifts can generate a personal obligation on the part of the recipient. It may also give the impression to others that business dealings may

be influenced by personal favors. Violations of this Anti-Bribery & Anti-Corruption Policy (the “**AC Policy**”) will be severely sanctioned, including appropriate disciplinary procedures (up to and including termination of employment), and possible referral to the appropriate criminal or regulatory authorities, such as the U.S. Department of Justice (the “**DOJ**”) and the Securities Exchange Commission (the “**SEC**”). Capitalized terms used herein shall have the meanings set forth below.

## II. Statement of Policy

The Company and its Representatives will not facilitate or participate in any form of Corruption nor will the Company nor any of its Representatives Bribe or extend any Facilitation Payments to another party, including Government Officials.

At minimum, the Company and its Representatives will:

- implement measures to prevent Bribery and Corruption by the Company and all Representatives in all business activities of the Company;
- comply with all applicable laws, regulations, and standards, including Anti-Bribery and Corruption Laws;
- give or receive Gifts and Entertainment in accordance with this AC Policy;
- donate or give charitable and/or political contributions in accordance with this AC Policy; and
- when dealing with third parties, undertake due diligence and report any “Red Flags” to designated leadership to ensure that such third parties comply with the provisions of this AC Policy.

## III. Delegation of Authority

This AC Policy applies to all individuals working at all levels of the Company, including members of the board of directors (the “**Board**”), executive officers, employees (whether temporary or permanent), contractors, consultants, and agents of the Company and stockholders acting on behalf of the Company (individually, “**you**” or a “**Representative**”).

The Board of Directors hereby delegates the authority for the development, implementation, and continuous improvement of this AC Policy to the General Counsel and/or designated employees of the Company’s legal team (collectively, the “**Legal Team**”).

The Board hereby delegates oversight of expenses for Gifts, Entertainment, and charitable contributions as follows:

- in the case of Gifts and Entertainment expenses in excess of USD \$100.00 to private third parties, to the senior vice president of each department of the Company;
- in the case of Gifts and Entertainment expenses to Government Officials, regardless of value, to the Chief Executive Officer (the “**CEO**”) and the chairperson of the Audit and Risk Committee of the Board (the “**Audit Chair**”); and
- in the case of charitable contributions where such donation is less than USD \$1,000.00, to the CEO.

## IV. Important Definitions

For purposes of this AC Policy:

- **“Bribe”** means to give, accept, or solicit anything of value to (i) influence an action or inaction that is illegal, unethical, or a breach of trust, (ii) secure an improper advantage, or (iii) obtain or retain business for or with, or directing business to, any person. Bribes can take many forms, including money and money equivalents (such as gambling chips, gift cards or digital assets), Entertainment, accommodations, loans, fees, rewards, or other advantages. There is no “minimum” required under the FCPA, any amount offered, given, accepted, or solicited can be a Bribe.
- **“Corruption”** is the abuse of an entrusted power for private gain. A Representative acts corruptly when they act dishonestly and contrary to the best interests of the Company by misusing their office, influence, or position of trust in order to receive some gain or improper advantage for themselves, the Company, or another person. Where corrupt intent is present, the FCPA does not require that a corrupt act succeeds in its purpose before the perpetrator is liable.
- **“Entertainment”** is a type of Gift involving a meal or event whose purpose is to enable substantial and legitimate business interaction with a business contact. Section V (“Gifts and Entertainment”) of this AC Policy set forth certain criteria that must be met for a meal or event to qualify as an acceptable “Entertainment” permitted under this AC Policy.
- **“Facilitation Payments”** are a type of Bribe and are prohibited under this AC Policy. Facilitation Payments or other inducements provided (either directly or indirectly) to a Government Official to secure or expedite a routine function or action that Government Officials are ordinarily obligated to perform and are generally not intended to influence the outcome of the official’s action, on its timing. Facilitation Payments are prohibited even if such payments are legal or customary in a particular country.
- **“Gift”** is anything for which the recipient does not pay fair market value. This includes both items and service provided for free or at a reduced cost. Merchandise, Entertainment, travel and hospitality, services, cash or cash equivalents, donations, or even opportunities may constitute a Gift.
- **“Government Official”** means any political party, party official or candidate of political office, any official or employee of a government (whether national, state, provincial or local) self-regulatory organization, agency, department or instrumentality of any government-owned or controlled entity (including state owned enterprises), any official or employee of any public international organization, any person acting in an official function or capacity for such government, agency, instrumentality, entity or organization, any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity (including, some indigenous or tribal leaders who are authorized and empowered to act on behalf of the relevant group of indigenous peoples and members of royal families); and any person who holds themselves out to be an authorized intermediary of a government official.

## V. Gifts and Entertainment

The Company recognizes that accepting or offering nominal Gifts or Entertainment may be customary and in accordance with local business practices in markets in which the Company operates. In general, you may give or receive Gifts that are:

- appropriate under the circumstances and serve a valid business purpose;
- given or received in an open and transparent nature;
- not offered for any improper purpose, and could not reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- complies with all local laws, including Anti-Bribery and Corruption Laws, within the jurisdiction in which the gift is given or received or expenditure incurred or accepted;
- does not constitute the payment or acceptance of cash or cash equivalents (such as gambling chips, gift cards, or digital assets); and
- is accurately described in your expense or other reports and Company's books and records.

All Gifts and Entertainment in excess of USD \$100.00 must obtain prior approval of the senior vice president of your department. Once approved, such Gifts and Entertainment must be recorded in the Company's "Gift Registry" within seven (7) calendar days. The Company exercises additional caution in relation to the offering or giving of Gifts and Entertainment to Government Officials. You must obtain the prior approval of the CEO or Audit Chair for any Gift or Entertainment to a Government Official regardless of value. Under no circumstances may Gifts or Entertainment be given to Government Officials of the United States.

## VI. Due Diligence: Dealing With Third Parties

Due diligence is particularly important with third parties and will be considered by the DOJ and the SEC in assessing the effectiveness of the Company's compliance with Anti-Bribery and Corruption Laws under this AC Policy. The Company and its Representatives will undertake due diligence throughout any business relationship with third parties and must monitor for any facts or circumstances that require additional consideration and caution ("**Red Flags**"). Any Red Flags should be brought promptly to the senior vice president of your department and/or the Legal Team in accordance with Section X ("Reporting Violations").

Red Flags may appear in many forms can include:

- payments in a country with a history or reputation for Bribery and Corruption;
- a third party's refusal to provide a certification of compliance with the FCPA or other Anti-Bribery and Corruption Laws;
- unusual payment patterns or requests, including payments to third parties, in cash or cash equivalents, and payments made to bank accounts outside the country;
- representations or boasting about influence or connections;
- use of a shell or holding company that obscures ownership without credible explanation;
- accusations of improper business practices (credible rumors or media reports, etc.);

- family or business relationship with the government or a Government Official;
- demands or requests for payments “up front;”
- apparent lack of qualifications or resources;
- requests to be able to make agreements without the Company’s approval or signature; and
- requests that agreements or communications be kept secret (other than a customary nondisclosure agreements).

## VII. Political Lobbying and Contributions

The Company will only donate or contribute to political parties, politicians, or candidates where such donation or contribution is consistent with this AC Policy, the Company’s values, and has prior approval of the Board. In general, you are prohibited from engaging in political lobbying on behalf of the Company unless you have been expressly authorized to do so by the Board. Any political lobbying conducted by such authorized employees must be done in a manner consistent with this AC Policy and the Company’s values. Such authorized employees may attend political functions on behalf of the Company only when there is a legitimate business reason for attendance.

Do not solicit for employment any US Government Officials, including their family, friends, or associates, with whom the Company has or is pursuing a relationship with or with whom the Company has a matter pending for official consideration.

All representations made to Government Officials must be accurate. No statements or representations shall be made to Government Officials on behalf of the Company unless you are certain that it is accurate.

## VIII. Charitable Contributions

The Company supports charitable causes from time to time as part of legitimate local outreach and may take the form of grants, donations, financial or other assistance to a sponsored person or activity without expectation or acceptance of a favorable action or exercise of influence. In limited circumstances, a charitable grant or donation may pose a risk of corruption under the Anti-Bribery and Corruption Laws, particularly if they are made at the request or suggestion of a Government Official.

At minimum, charitable donations by the Company, or by a Representative on behalf of the Company, must:

- be approved by the CEO where such donation is less than USD \$1,000.00 or the Board for amounts greater than USD \$1,000.00;
- be made only to verified non-profit organizations;
- be accurately recorded in the Company’s books and records;
- be tax-deductible; and
- not be made in cash or to private accounts.

## IX. Books and Records

You must maintain accurate records of all transactions and assist in ensuring that the Company's books and records accurately and fairly reflect all transactions, expenses, or other dispositions of assets. To that end, all Representatives are prohibited from falsifying any business or accounting record and must truthfully report and record all dispositions of assets, including Gifts, Entertainment expenses, and any charitable or political contributions. Undisclosed or unrecorded funds or assets—for any purpose—are prohibited.

To ensure compliance with this AC Policy and the FCPA, you must record Gifts, Entertainment expenses, payments to Government Officials, and charitable or political contributions on the Company's Gift Registry. Information recorded must include, at minimum, the amount, the purpose of the expense, the identity of the recipient, and state whether the recipient was a Government Official. All records in the Gift Registry must contain reasonable detail and be recorded in accordance with generally accepted accounting principles ("*GAAP*").

## X. Reporting Violations

Compliance with this AC Policy is, first and foremost, the individual responsibility of each Representative. Anti-Bribery and Corruption Laws may impose serious criminal offences for misconduct in which the Company and/or any individual is involved. The Company, in its discretion, may take any, or all, of the following disciplinary action against anyone who violates this AC Policy, depending on its severity, including:

- reprimands or formal warnings;
- suspensions or demotions; and/or
- termination of employment or contractual relationships.

You must immediately report, in person or in writing, any known or suspected violation of this AC Policy to the Legal Team or in a manner consistent with the Company's Ethics, Hotline and Non-Retaliation Policy. The Company will treat all reports received in connection with this AC Policy in the strictest confidence and you will not face any form of retaliation, reprisal, or detriment from the Company or your supervisor for raising a concern or reporting conduct in violation of this AC Policy in good faith.

You should never attempt to personally conduct any investigations or enquiries into a suspected act of Bribery or Corruption related to the Company.

## XI. Periodic Reviews

The Board adopted this policy on June 24, 2019. New versions of this AC Policy will be effective as of the corresponding issue date above.

On a periodic basis, but no less frequently than an annual basis, given all facts and circumstances, the Legal Team will review and recommend approval of this AC Policy to the Board.

On a periodic basis, but no less frequently than an annual basis, the Board will review and approve this AC Policy.