

# GROUPON GLOBAL CODE OF CONDUCT

## INTRODUCTION

### What Groupon Stands For

- Do the right thing -- follow the law, act ethically and treat people properly.
- We require every employee to read the Code, comply with it and ask questions if any information is not clear.
- This Code cannot provide definitive answers to all scenarios. We must rely on each person's judgment and integrity. Employees are encouraged to seek guidance from managers, the Legal Department, or Human Resources when a situation arises where how to address it may not be clear.
- Adherence to the Code and to maintain the highest integrity should be built into how we act in everything we do at Groupon around the world.
- We encourage any employee to come forward with questions and address any concerns about how we're acting.

### The Code Applies To Everyone

- We require all of our employees, board members, contractors, consultants, and others who may be temporarily assigned to perform work or services for Groupon to know and follow the Code. Failure to do so can result in disciplinary action, including termination of employment or services agreement. Each person associated with Groupon has a personal responsibility to incorporate and to encourage others to incorporate these principles and values into their work.

### Asking Questions and Reporting Concerns

- If you have questions or concerns, these should immediately be made known to someone in a leadership role. Suspected violations of this Code should promptly be discussed with your manager, the Legal Department, or Human Resources. In situations where anonymity is preferred, those associated with Groupon are encouraged to make a report via the Internet-based reporting tool at ethicspoint to report possible violations and to promote a positive work environment. The Company will make a good faith inquiry into all reported violations. Groupon is committed to a confidential inquiry and disclosure process to the extent practicable and allowed by law.

## **No Retaliation**

- Groupon prohibits retaliation for good faith reports of violation of the Code of Conduct or participating in any investigation of a violation. If an employee feels that actions taken are retaliatory, the Legal Department, or Human Resources should be immediately notified.

## **FOLLOW THE LAW**

### **GROUPON TAKES THIS SERIOUSLY AND EXPECTS THE SAME OF OUR EMPLOYEES**

- Although we don't expect employees to be a lawyer, we do expect that employees know the major laws that affect work at Groupon. Some laws that are particularly relevant to our business include intellectual property laws, privacy laws, laws prohibiting deceptive or unfair business practices, laws prohibiting restraints of trade and anti-bribery laws. If you have any doubt about how to comply with any laws or regulations, please contact a member of our Legal Department.

## **Anti-Bribery and Books and Records Laws**

- Employees may not pay or accept bribes of any type. A bribe is defined as giving anything of value, directly or indirectly, to influence an act or someone's decision, or inducing such person to use his or her influence. Groupon worldwide is subject to the U.S. Foreign Corrupt Practices Act, which prohibits giving anything of value to foreign government officials for the purpose of obtaining or retaining business. Groupon is also subject to similar anti-bribery laws around the world. Groupon is a publicly-traded company, and must keep and report honest books and records in accordance with United States Generally-Accepted Accounting Principles. If you become aware of improper activity by any employee or anyone working on Groupon's behalf, you need to report this activity to the General Counsel.

## **Trade Controls**

- Many countries have import and export laws that govern how products and information move into and out of their regions. Groupon employees who have any responsibility for the importation or exportation of data, goods, software, services, technology, or funds should be familiar with these laws.

## **Competition Laws**

- Antitrust and competition laws are designed to promote a level playing field where we can all compete fairly. It is expected that employees will refrain from any activity that violates the antitrust or competition laws of the United States or any other country in which we do business. Those laws generally make it illegal for competitors to agree on prices and price-related terms; to allocate markets, customers or sales among competitors; to engage in

collusion with competitors on bids or proposals; or to reach any agreement that unreasonably restrains trade in any market. These antitrust and competition laws also prohibit many forms of price discrimination. Employees should never discuss Groupon prices, pricing policies, sales terms, inventory levels, business marketing plans, or any other confidential matters concerning business, customers, or competitive activities with competitors or other third parties.

### **Insider Trading Laws**

- While engaged in Groupon business, employees might receive or learn of confidential, competitively sensitive or proprietary information that has not been disclosed to the public. Groupon obeys all laws with respect to the disclosure of material, nonpublic information. Employees should not trade in Groupon securities or the securities of another company involved with Groupon while having material, nonpublic information about Groupon or that company. In addition, employees should not disclose material, nonpublic information about Groupon or another company to anyone outside the Company. For more details, please see Groupon's Insider Trading Policy, available on our wiki and intranet sites.

### **RESPECT EACH OTHER AND OUR WORK ENVIRONMENT**

- Groupon is a supportive work environment – not a culture of fear and competition.
- Respect each other.
- Groupon doesn't tolerate unlawful discrimination, harassment, or retaliation and anyone who engages in this behavior will be subject to discipline up to and including termination.
- Groupon does not tolerate abuse of drugs and alcohol. Reasonable use of alcohol at company-sponsored events or as permitted by your manager is acceptable, but we expect high integrity and do not tolerate misbehavior.
- Groupon is a violence-free workplace and does not tolerate violence.

### **ADHERE TO CONFIDENTIALITY STANDARDS**

- Employees are required not to disclose nonpublic information to anyone outside the Company, including to family and friends, except when disclosure is necessary as part of a job function and the receiving party is subject to a confidentiality agreement, to prevent misuse of the information.
- Employees are subject to the restrictions in their employment agreements or confidentiality agreements with Groupon.

- Employees are obligated to protect the Company’s nonpublic information at all times, including outside of the workplace and working hours, and even after employment ends.
- Employees should retain or discard Groupon records according to the our record retention policies. The Legal Department may send notices regarding retention of records in the event of actual or threatened litigation or government investigation. Everyone must abide by these notices, as failure to do so may lead to disciplinary action, including termination of employment or services.
- No employee is permitted to disclose confidential information of third parties to whom Groupon owes a confidentiality obligation.
- Any employee who has a non-disclosure obligation with a former employer, is required to adhere to this and any information subject to such an obligation may not be disclosed to Groupon.
- Employees must be careful about posting opinions or information about Groupon on Internet except those postings that are within the scope of the employee’s job.
- No employee is permitted to talk to media outlets or representatives unless specifically asked and authorized to by Groupon. Any speaking engagements are expected to be pre-cleared with Public Relations. Similarly, no employee is permitted to speak with investors, financial analysts, expert networks or similar outlets without express authorization from Investor Relations.

## **PROTECT WHAT GROUPON OWNS**

### **Company Property – How to Treat It**

- It is every employee’s responsibility to actively safeguard Groupon’s assets by exercising reasonable care with company property in their possession. This includes, but is not limited to, protecting security access cards and any computer equipment from theft or unauthorized use. If these items have been lost or stolen, IT must be immediately notified

### **Business Intelligence**

- Most important to Groupon’s business are the assets that cannot be seen, touched or physically measured. Intangible assets include intellectual property, such as trademarks, patents, copyrights, and trade secrets. The protection of intellectual property and proprietary information is critical to success. Lost or damaged equipment can be replaced, but business intelligence that has been compromised cannot be.

### **Respecting the Information Of Others**

- The appropriate use and protection of personal information is a core value of Groupon. In conducting business, many types of personal information are used, including personal information of employees, merchants, customers, job applicants, and business partners. Everyone at Groupon must live up to the expectation of trust necessary to protect personal information, keep it confidential, use it only for legitimate business purposes, and dispose of it properly when we no longer need to retain it.

## **The Network**

- Employees are provided with computers and other equipment to do their jobs. This equipment is primarily for business use. Such equipment, including computers and other electronic media, must not be used for unlawful purposes or for accessing or distributing pornographic or illegal materials or materials that might create a hostile work environment for others. Employees who post opinions or views in Internet chat rooms, bulletin boards, blogs, or newsgroups, must do so as a private citizen and not as a Groupon employee. Please remember that Groupon has the right to access and monitor all use of company systems, tools and network and can exercise that right without notice to you.

## **AVOID CONFLICTS OF INTEREST**

Groupon's employees must seek to avoid situations where there will be an actual or even perceived conflict of interest. Some common situations and the applicable rules are outlined below, but this Code cannot cover every conceivable situation. We encourage you to discuss any potential conflict with a member of the Legal Department. In general, you cannot take for your own benefit opportunities discovered in the course of your employment or while performing services for Groupon that you have reason to know would benefit Groupon. Also, an obvious conflict that is forbidden is providing any assistance in any form to a company or person who competes with Groupon.

## **Other Employment**

- Our expectation is that you will devote your full professional time and attention to Groupon – work here is demanding. Conducting business or working in another position outside your employment with Groupon can reflect adversely on the company. Employees should never be engaged in or employed by any business that could harm Groupon's reputation or good name. Employees must request permission before engaging in any outside employment, including self-employment.

## **Board Memberships**

- Non-Profit Boards. Employees are encouraged to be involved in their communities and to be active in groups and organizations, such as foundations, charities, or cultural or social services organizations that contribute to the well-being of their communities. In addition, Groupon employees may be asked to serve on boards or panels as alumni or to speak about an area of expertise. However, depending on the nature of the organization and the specific

involvement, these arrangements may interfere with obligations to Groupon. Before engaging in any such activities, employees must get written or email approval from your manager and the Legal Department.

- **Advisory Boards.** Employees must get written or email approval from their managers and the Legal Department in order to serve on an advisory board of a for-profit enterprise
- **For-Profit Boards.** Employees must get written or email approval from their managers, the Legal Department and the CEO in order to serve on a board of directors of a for-profit enterprise.
- **Expert Networks.** Employees may not participate in “expert networks” that share information about Groupon with outsiders.

### **Your Investments**

- Groupon respects every employee’s right to manage their personal financial affairs. However, personal financial decisions must not create situations that conflict or appear to conflict with job responsibilities to the company or harm Groupon. Employees must disclose in writing to the Legal Department any material, financial interest or investment that you or , a member of your household, or a close relative in any company holds that:
  - Does business or seeks to do business with Groupon,
  - Competes with Groupon,
  - Gives the appearance of involvement with Groupon, and/or
  - Reflects unfavorably on Groupon.

### **Accepting and Rejecting Gifts**

- Giving or receiving gifts or entertainment at Groupon is highly regulated. Gifts or entertainment given to or received from customers or suppliers must never influence or appear to influence business decisions, and no things of value may ever be given to government officials in order to influence business decisions. There must be a legitimate business purpose for any business gift, meal, or entertainment; it must be in good taste, and it must be consistent with the law, with the giver’s and receiver’s policies. Business gifts, meals, and entertainment should be nominal in value and frequency. Gifts, meals, and entertainment that are of value greater than \$50 are not permitted to be provided or accepted unless approval has been received from the Legal Department. Gifts from customers, suppliers, partners, or competitors of cash or cash equivalents should never be accepted.

## **Personal Relationships At Work**

- A conflict of interest exists if an employee is in a position to supervise a family member or someone with whom you have a close personal relationship. Employees should never have a direct reporting relationship with, or be in a position to hire or promote such individuals. Employees or a close relative that has a personal relationship with a Groupon merchant, customer, user, competitor, or any company that does or seeks to do business with Groupon must be disclosed to Human Resources.

## **MAINTAIN FINANCIAL INTEGRITY**

### **Everyone Is Accountable**

- Ensuring accurate and complete business and financial records is everyone's responsibility, not just a role for Finance and Accounting personnel. Accurate record-keeping and reporting reflects on the Company's reputation and credibility, and it ensures that the Company meets its legal and regulatory obligations.

### **Spending Groupon's Money**

- If Company funds are used, value is expected in return. Groupon's money should be used as if it is the employee's own.

### **Recording Transactions**

- Honest and accurate recording and reporting of information is critical to making responsible business decisions. Accordingly, our financial books, records and accounts must reflect transactions and events appropriately and conform to applicable legal requirements, United States Generally-Accepted Accounting Principles and to Groupon's system of internal controls.

### **Reporting Financial or Accounting Irregularities**

- If an error is suspected or found in any financial records a member of the Legal Department must be immediately notified. All payments and other transactions have to be properly authorized by management and accurately and completely recorded in Company books and records. False or incomplete information should never be provided to the Accounting Department; false, incomplete, or misleading entries or records should never be created. If there any variances are found, action should immediately be taken to reconcile them.

### **Records Retention Policy**

- All employees are obligated to understand and comply with Groupon's records retention policy. This policy defines how records are maintained and stored. Once records or

documents are created, they must be maintained according to the policies and procedures put in place by the Legal Department.

## **CLOSING**

### **We Can't Anticipate Every Situation**

- It is impossible to describe every “do” and “don’t” in this Code. Employees are expected to use common sense, individual conscience, and a commitment to compliance with the law in applying the principles of this Code to each particular circumstance.

### **Guiding Principles**

- Use good judgment and adhere to high standards of integrity.
- Do the right thing.
- **For any questions, ALWAYS ask a manager, the Legal Department, or Human Resources.**
- **For employees who wish to remain anonymous, report concerns to THE INTEGRITY AND COMPLIANCE**