

GROUPON[®]
GLOBAL CODE OF CONDUCT



Policy #	Version	Effective Date	Author	Contact
Groupon Global Code of Conduct 1	4.0	April 20, 2017	Ali Jubelirer	Compliance Team <i>legalcompliance@groupon.com</i>

Preface

At Groupon, we are guided by the following principles –

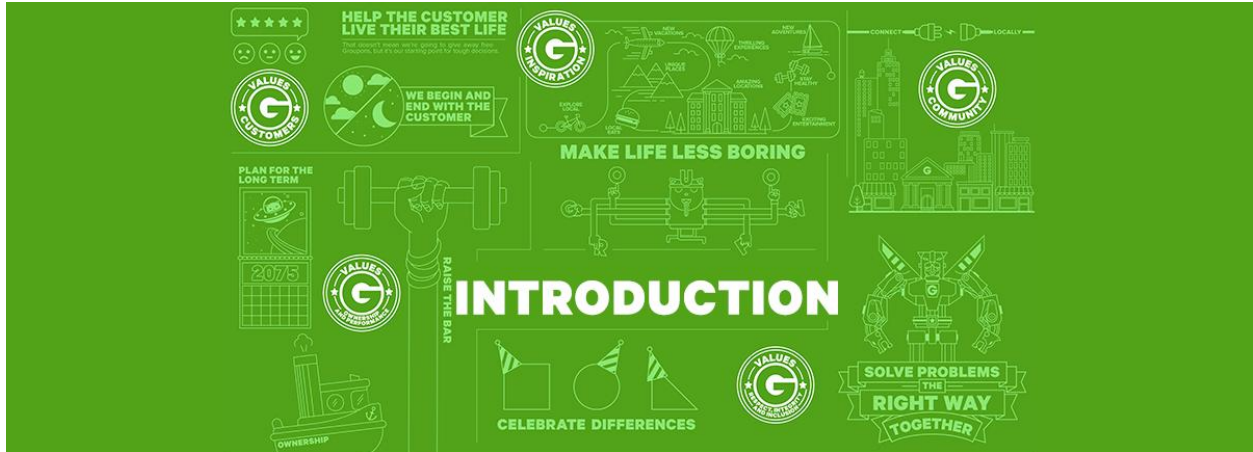
- Do the right thing;
- Follow the law;
- Act ethically;
- Treat people properly; and
- Speak up.

These principles may seem simple and straightforward, but in the business world, they can sometimes be confusing. Groupon’s Global Code of Conduct (the “Code”) is one of the ways in which we hope to guide you and provide clarity around situations where the answer may not be clear.

At the end of the day, we strive to do business according to the highest ethical and legal standards. Everything we do in connection with Groupon work must be guided by these standards.

We therefore ask that you take some time to read and understand the Code. While the Code may not answer every conceivable question you have, or address every situation you may encounter, we believe that if you follow both its spirit and its letter, we will be able to meet the high bar we set for ourselves of integrity and ethical conduct.

- **Rich Williams, CEO**



A. The Code Applies To Everyone

Groupon requires all employees, board members, contractors, consultants, and others who may be temporarily assigned to perform work or services for Groupon or any of its subsidiaries to know and follow the Code.¹ Each person associated with Groupon has a personal responsibility to incorporate, and to encourage others to incorporate, these principles and values into his or her work. Waivers of the Code may be granted only by Groupon’s General Counsel; provided, however, that any waiver of the Code for any of Groupon’s executive officers or members of its Board of Directors may only be made by the Groupon Board of Directors or a Board committee and will be disclosed by Groupon to the extent required by law.

B. Asking Questions and Reporting Concerns

You are required to read the Code, comply with it, and ask questions if any information is not clear. The Code cannot provide definitive answers to all scenarios. You are encouraged to seek guidance and ask questions when a situation arises for which the answer is not clear, when you are concerned about a violation, or as otherwise directed in the Code.

You may ask questions or report concerns by speaking directly with your manager, a member of Human Resources (HR@groupon.com), and/or a member of the Compliance Team (legalcompliance@groupon.com).

You may also report a concern anonymously through Groupon’s Ethics Reporting Service, [EthicsPoint](#).

¹ Additionally, Groupon has in place a Code of Ethics for Senior Financial Officers (“SFO Code”), which applies to Groupon’s Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer (collectively, the “Senior Financial Officers”). In the event that there is a conflict between the Code and the SFO Code, the Senior Financial Officers shall follow the SFO Code.

Groupon will thoroughly investigate all reported violations of the Code, and expects cooperation and honesty from everyone involved in such inquiries. Violations of the Code, and failure to cooperate, may result in discipline up to and including termination of employment or a service contract.

C. No Retaliation

Groupon prohibits retaliation against any employee who makes a good faith report of a violation of the Code or who participates in any investigation of a violation. Groupon also prohibits any conduct that would reasonably dissuade or discourage an employee from raising or reporting such violations through our reporting channels or with any governmental body, or from filing, testifying, or participating in a legal proceeding relating to a violation of law, or otherwise cooperating with an investigation of such violations. Employees who feel that they have been subject to retaliation should immediately notify a member of the Compliance Team and/or Human Resources via email at *legalcompliance@groupon.com* and/or *HR@groupon.com*.



A. Groupon Takes This Seriously and Expects the Same of You

Although Groupon does not expect you to be a lawyer, it does expect that you know the major laws that affect work at Groupon. Some laws that are relevant to Groupon's business include intellectual property laws, privacy laws, laws prohibiting deceptive or unfair business practices, laws prohibiting restraints of trade, and anti-bribery laws. Anyone who has questions about compliance with laws or regulations affecting his/her work should contact the Compliance Team.

B. Anti-Bribery

You should adhere to Groupon's [Anti-Corruption Policy](#), incorporated into the Code by reference. That Policy provides that Groupon's officers, employees, and agents may not pay or accept bribes of any type to any person or entity. A bribe may generally be thought of as giving or receiving anything of value, directly or indirectly, to influence an act or someone's decision, or inducing such person to use his or her influence.

As outlined in Groupon's [Anti-Corruption Policy](#), Groupon worldwide is subject to the U.S. Foreign Corrupt Practices Act ("FCPA"), which prohibits offering to pay, paying, promising to pay, or authorizing the payment of money or anything of value to a foreign official (such as government officials, political parties, political officials, or political candidates) in order to influence the foreign official in his or her official capacity or to secure any improper advantage in order to obtain or retain business. Groupon is also subject to and abides by other anti-bribery laws around the world where it does business. For more information about Groupon's prohibition on bribes, please consult Groupon's [Anti-Corruption Policy](#).

C. Books and Records Laws; Accounting and Reporting Procedures

Groupon is a publicly traded company, and we must ensure that our corporate records fairly and accurately reflect all transactions and disposition of assets in accordance with

United States Generally Accepted Accounting Principles. Anyone who has a concern regarding or becomes aware of improper or inaccurate books and records activity by anyone working on Groupon's behalf must report this activity immediately to the Compliance Team.

Further, anyone who becomes aware of a failure by Groupon to comply with accounting procedures mandated by the Federal securities laws, U.S. Securities and Exchange Commission ("SEC") rules, or any other applicable securities rules, regulations, or guidance (collectively, "Applicable Rules"), or anyone who is asked to discharge his or her respective duties in a manner that fails to comply with any such Applicable Rules, shall immediately report the event via email to legalcompliance@groupon.com or by using Groupon's Ethics Reporting Service, [EthicsPoint](#).

Any employee who is asked to improperly report revenue, or falsify any other records related to compliance with Applicable Rules, or who becomes aware of such conduct by anyone else, shall immediately report the event via email to legalcompliance@groupon.com or by using [EthicsPoint](#).

All complaints made to legalcompliance@groupon.com or by using [EthicsPoint](#) regarding a failure to comply with Applicable Rules shall be reported to Groupon's General Counsel or the General Counsel's designee.

D. Competition Laws

Antitrust and competition laws are designed to promote a level playing field where companies can all compete fairly. You should refrain from any activity that violates the antitrust or competition laws of the United States or any other country in which Groupon does 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. You 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.

E. Insider Trading Laws

While engaged in Groupon business, you may have access to 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. Applicable laws prohibit trading in securities by persons in possession of material, nonpublic information. Accordingly, you should not buy or sell or recommend

that someone else 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, you should not disclose material, nonpublic information about Groupon or another company to anyone outside of Groupon. These and other guidelines and requirements regarding insider trading are found in [Groupon's Insider Trading Policy](#), which you are expected to review and follow.

F. Trade Controls

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

U.S. and international trade laws control where Groupon can send or receive its products and/or services. These laws are complex and apply to:

- Import and exports from or into the U.S.;
- Imports and exports of products from or into other countries, with additional concerns when those products contain components or technology of U.S. origin;
- Exports of services or provision of services to non-U.S. persons; and
- Exports of technical data, especially when the technical data is of U.S. origin.

What constitutes an “import” or “export” under the law is broad. For example:

- Exposing or allowing access by non-U.S. nationals to U.S. technical data can be an “export” regardless of what country the exposure occurred in;
- Sending a server from one country (country x) into another country (country y) is an export from country x and an import into country y;
- Permitting the download of software from one country (country x) into another country (country y) is an export from country x;
- Transporting technical data or software on your laptop, or tools, or equipment in your luggage may be an export and import.

The bottom line: If you are in any way involved in sending or making available Groupon products, services, software, equipment, or any form of technical data from one country to another, work with your manager to be absolutely sure that the transaction stays well within the bounds of applicable laws. If you or your manager have questions, please contact the Compliance Team at legalcompliance@groupon.com.



A. Equal Employment Opportunity

Groupon is an equal-opportunity employer. Qualifications for employment, promotion, and other terms and conditions of employment are based upon the ability to perform the job. Equal-employment opportunities are provided to all applicants and employees without regard to race, creed, religion, color, age, national origin, sex, disability, medical condition, sexual orientation, gender identity or expression, genetic information, ancestry, marital status, military discharge status, veteran status, citizenship status (except where prohibited by law), or other legally protected status. Groupon earnestly seeks your cooperation in helping to maintain this policy.

B. Positive Environment

Groupon is a supportive work environment and seeks to foster an environment free of fear and intimidation. As such, we expect you to treat others with respect. Groupon does not tolerate unlawful discrimination, harassment, or retaliation, and anyone who engages in this behavior will be subject to discipline up to and including termination.

C. Drugs and Alcohol

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 you are expected to use good judgment and not engage in inappropriate behavior or conduct that endangers the safety of yourself or others, or violates the law. You may not be under the influence of illegal drugs while working in our offices or while attending company-sponsored events.

D. Safe Workplace

Groupon is committed to providing a safe and healthy, violence-free workplace. Groupon does not tolerate violence of any kind. Under no circumstances should anyone, other than security personnel authorized to do so, bring a weapon to work. If

you become aware of a situation involving workplace violence or weapons brought to work, you should notify company security personnel and/or Human Resources immediately.



A. Nondisclosure of Confidential Information

Groupon's confidential information includes, but is not limited to, financial, product, employee, and merchant/customer information. You are obligated to protect Groupon's confidential and nonpublic information at all times, including outside of the workplace and during non-business hours, and even after your employment ends. You cannot disclose nonpublic information about Groupon to anyone outside of Groupon, 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. Similarly, you are not permitted to disclose confidential information of third parties to whom Groupon owes a confidentiality obligation.

B. Former Employers

Employees are expected to adhere to any non-disclosure obligations that they may have with prior employers, and any information subject to such an obligation may not be disclosed to Groupon. Groupon hires its employees based on skills and knowledge and not for any confidential information that they may have had access to or possessed previously with a former employer. Groupon expects that its employees do not bring with them, and will not disclose to Groupon, any information from a former employer. Employees should contact a member of the Compliance Team at legalcompliance@groupon.com with any questions about confidentiality obligations to former employers.

C. Social Media Usage

You must be careful about posting opinions or information about Groupon on Internet websites and should comply with Groupon's [Social Media Policy](#).

Questions about Groupon's [Social Media Policy](#) should be directed to Public Relations at press@groupon.com and/or the Compliance Team at

legalcompliance@groupon.com.

D. Talking to the Media, Investors, Financial Analysts, and Similar Outlets

No one is permitted to speak to media outlets or their representatives on Groupon's behalf without express pre-approval by your manager and Public Relations (*press@groupon.com*). Likewise, you are not permitted to speak with investors, financial analysts, expert networks, or similar outlets without express pre-approval from your manager, Investor Relations (*IR@groupon.com*), **and** Public Relations (*press@groupon.com*). You are also expected to review and follow Groupon's [Fair Disclosure Policy](#). If you have questions about talking to the media, investors, financial analysts, or similar outlets, you should contact a member of the Compliance Team at *legalcompliance@groupon.com*.

E. Speaking Engagements

You may be invited to speak at events like conferences, educational sessions, and industry events. Prior to accepting such an engagement, you must inform your manager and obtain pre-approval via email from Public Relations at *speakers@groupon.com*.



A. Company Property—How to Treat It

It is everyone's responsibility to actively safeguard Groupon's assets by exercising reasonable care with company property in your possession. This includes, but is not limited to, protecting security access cards, portable media like thumb drives, and any computer equipment from loss, theft, or unauthorized use. If these items have been lost, stolen, or used without authorization, you should immediately notify a member of the local Information Technology Team (IT) by completing [this form](#). If you have questions, contact secgov@groupon.com.

B. Business Intelligence

Assets that cannot be seen, touched, or physically measured are nevertheless important to Groupon's business. 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. Groupon can replace lost or damaged equipment, but it cannot replace business intelligence that has been compromised. Groupon owns the rights to such business intelligence and intellectual property.

C. Respecting the Information of Others

We are committed to protecting the security and confidentiality of the data people entrust to us, and we comply with all applicable data protection and privacy laws. The appropriate use and protection of such data and personal information is a core value of Groupon and is governed by our [Information Security and Privacy Policy](#). 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 it is no longer needed. If you have any questions regarding

the use of personal information, contact privacyposse@groupon.com.

D. 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 other materials that might create a hostile work environment for others. Please remember that Groupon has the right to access, monitor, and review the use of and content on all company systems, tools, and networks, including, but not limited to Internet browsing, email, and chats, and, subject to applicable law, can exercise that right in accordance with Groupon's [Acceptable Use Policy](#).



We must do what is best for Groupon. You must avoid situations where your private interest interferes in any way – or even appears to interfere – with the interests of Groupon. Some common situations when conflicts of interest may arise, and the applicable rules, are outlined below, but the Code cannot cover every conceivable situation. You are always encouraged to discuss any situation that may involve a conflict of interest with a member of Human Resources or the Compliance Team, and you have an obligation to immediately disclose any potential actual or perceived conflict of interest to a member of the Compliance Team at legalcompliance@groupon.com.

A. Business Opportunities Found Through Work

You cannot take for your own benefit opportunities discovered in the course of employment or while performing services for Groupon that you have reason to know would benefit Groupon.

B. Outside Employment

Employees are expected to devote their full professional time and attention to Groupon. If an employee has another job, is thinking of taking another job, or is thinking of starting his or her own business, the employee should receive consent from Human Resources via email at HR@groupon.com. Employees should never start, be engaged in, assist, or be employed by any business or person that competes with Groupon and/or could harm Groupon's reputation or good name.

C. Board Membership/Advisory Roles/Speaking Engagements/Expert Networks

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 non-profit boards. Depending

on the nature of the organization, the time commitment required, 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 their manager and the Compliance Team.

For-Profit Boards: Employees must get written or email approval from their manager, the Compliance Team, and the General Counsel in order to serve on a board of directors of a for-profit enterprise.

Advisory Boards: Employees must get written or email approval from their manager and the Compliance Team in order to serve on an advisory board of a for-profit enterprise.

Speaking engagements, panels, and invitations to conferences: Employees may be asked by merchants, vendors, or other organizations to speak about an area of expertise or moderate a panel. Employees may also be invited to attend conferences related to the work they perform for Groupon. Sometimes, the organization making this request or invitation will offer to cover costs associated with attendance, such as airfare, meals, and lodging. As long as the coverage is reasonable and commensurate with the engagement and the business rationale for attending, such coverage is acceptable. Employees should be careful to adhere to the “*Gifts and Business Courtesies*” section herein when attending such events. If employees have questions about whether their acceptance of an invitation or request creates a conflict of interest, they should consult with Human Resources or a member of the Compliance Team. Additionally, as detailed in the “*Adhere to Confidentiality*” section, speaking engagements must be preapproved by Public Relations via email at speakers@groupon.com.

Expert Networks: Employees may not participate in “expert networks” that share information about Groupon with outsiders.

D. Personal Financial Investments

Groupon respects employees’ right to manage their personal financial affairs. However, personal financial decisions must not create situations that conflict or appear to conflict with their job responsibilities or that harm Groupon. Employees must disclose in writing to the Compliance Team any material, financial interest, or investment in a person, company, or business that they, a member of their household, or a close relative, 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.

E. Gifts and Business Courtesies

You should be careful about accepting gifts and business courtesies that might influence, or even appear to influence, your independent judgment and/or create an actual or perceived conflict of interest. You should generally decline gifts and business courtesies when you are directly or indirectly involved in a competitive bid process or business proposal with the gifting supplier/vendor, but if you feel that there are legitimate business reasons to accept such a gift or business courtesy, you should contact a member of the Compliance Team (legalcompliance@groupon.com) for approval prior to acceptance.

Permissible Gifts: Generally, acceptance of “token” non-cash gifts is permissible. Permissible gifts include such things as moderately priced clothing or memorabilia bearing the logo of the business partner (shirts, hats, pens, etc.) or gift baskets of food, which employees are encouraged to share with other Groupon employees. What is considered “token” may vary but a gift valued at more than \$250 USD may not be “token,” and you should contact a member of the Compliance Team (legalcompliance@groupon.com) prior to accepting such a gift. You should never accept gifts of cash or cash equivalents (e.g., gift cards).

Business Courtesies: The occasional exchange of business courtesies — such as reasonable meals and entertainment (e.g., concerts, sporting, and cultural events) valued at less than \$250 USD per person — are generally permissible because they may facilitate the development of relationships with business partners. However, you should never allow these courtesies to adversely affect your objectivity in making decisions on Groupon’s behalf, nor use such courtesies to inappropriately influence Groupon’s business partners. Business courtesies should be reasonable and customary in scale, frequency, and expense.

If the proposed business courtesy exceeds \$250 USD in value, and you feel that unusual circumstances might warrant accepting it, you should contact a member of the Compliance Team (legalcompliance@groupon.com), who will review the situation.

Providing Gifts and Business Courtesies to Others: The same rules govern gifts and business courtesies you provide to Groupon’s business partners. Under appropriate circumstances, where it is culturally expected, and subject to Groupon’s [Anti-Corruption Policy](#), you may provide gifts of nominal value (such as Groupon promotional items) in the course of a business relationship. Likewise, you may provide reasonable meals in connection with business discussions with employees from other companies, so long as doing so does not have the purpose, effect, or appearance of improperly influencing their business decisions.

Gifts, entertainment, and other business courtesies given to government officials are highly regulated, and governed by Groupon's [Anti-Corruption Policy](#). See also Section II(B), Anti-Bribery, above.

You should contact a member of the Compliance Team at legalcompliance@groupon.com with any questions about the appropriateness of a gift or other business courtesy.

F. Personal Relationships at Work

A conflict of interest exists if an employee is in a position to supervise an immediate family member, relative, or someone with whom he or she has an intimate or dating relationship. Employees should never have a direct reporting relationship with, or be in a position to compensate, hire, or promote such individuals. All such relationships should be disclosed to Human Resources as soon as they start so that Human Resources can take appropriate action to address the conflict of interest. If you or your immediate family member has a personal relationship with a Groupon merchant, competitor, or any company that does or seeks to do business with Groupon, you must disclose that relationship to Human Resources as soon as you become aware of it.

G. Charitable Contributions and Political Activities

Groupon encourages employees to become involved in community activities and charitable organizations and respects the rights of its employees to participate in the political process. Indeed, engaging in the process builds a stronger community and a better political system. Employees must, however, make clear at all times that their views and actions are their own and not those of Groupon. Additionally, employees may not use company time or resources to support personal political activities or use their position to coerce or pressure other employees to make contributions or to support a charity, candidate, or political cause.



A. 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 Groupon's reputation and credibility, and it ensures that Groupon meets its legal and regulatory obligations.

B. Spending Groupon's Money

If Groupon funds are used, value is expected in return. Groupon's money should be safeguarded and managed prudently.

C. Signing a Contract

When Groupon enters into business transactions, the appropriate written documentation, approved by the Legal Department, must be used. You should not enter into contracts without proper authority and you should understand the terms of the contract. For more information, please see Groupon's [Spending and Transaction Policy](#).

D. Recording Transactions

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

E. Reporting Financial or Accounting Irregularities

If an error is suspected or found in any financial records, a member of the Compliance Team must be immediately notified via email at legalcompliance@groupon.com. All payments and other transactions have to be properly authorized by management and

accurately and completely recorded in Groupon's books and records. False, incomplete, or misleading information should never be created or provided to the Accounting Department. If any variances are found, immediate action should be taken to reconcile them.

F. Records Retention Policy

You should maintain, retain, and discard Groupon records according to Groupon's [Record Retention Policy](#). The Compliance Team and/or the Legal Department may send notices regarding retention of records in the event of actual or threatened litigation or government investigation. Even where a notice has not been issued, you should never conceal, change, or destroy records or data in anticipation of a company investigation, internal audit, litigation, or governmental investigation. You must abide by legal notices, as failure to do so may lead to disciplinary action, including termination of employment or a service contract.



It is impossible to describe every “do” and “don’t” in the Code. You are expected to use common sense, individual conscience, and a commitment to compliance with the law in applying the principles of the Code to each particular circumstance. If a situation arises where you believe the Code conflicts with local law, you should contact Human Resources and the Compliance Team to seek guidance before taking action.

Again, you should ask questions, get appropriate approvals, and report concerns about others’ conduct or possible violations of the Code. You may also report a concern anonymously through Groupon’s Ethics Reporting Service, [EthicsPoint](#).

You may also ask questions, get approval, and report concerns/violations by contacting:

- (i) Your manager;
- (ii) A member of one of the relevant teams noted in the Code, including the Compliance Team; and/or
- (iii) Human Resources.

For reference, contact emails are as follows:

Compliance: legalcompliance@groupon.com

Human Resources: HR@groupon.com

Public Relations: press@groupon.com

Speakers (Public Relations): speakers@groupon.com

Investor Relations: IR@groupon.com

Information Security: secgov@groupon.com

Amended and Restated April 20, 2017