Competition Policy

Associated risk category:	Legal
Policy owner:	Chief Legal Officer
Version:	2.1
Last review date:	January 2026
Approval body:	Legal Function
Next review date:	January 2027

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1. Introduction

Competition law, also known as antitrust law in some jurisdictions, plays a crucial role in regulating markets and promoting fair competition. The Group is committed to the principles and spirit of fair competition law and seeks to comply with such laws in all markets in which it operates. The Group supports:

- the prevention of anti-competitive behaviour such as monopolies or cartels;
- the promotion of open and fair competition;
- the encouragement of innovation and productivity; and
- the preservation of consumer rights and welfare by ensuring fair prices and product quality.

2. Policy Purpose

The objective of this policy is to ensure that everyone working for the Group complies with legal requirements concerning fair competition and understands the part they are required to play in preventing anti-competitive behaviour, ensuring compliance with competition rules and promoting open and fair competition.

3. Policy Scope

This policy applies to anyone working for the Group or on its behalf in any capacity, including employees at all levels, directors, officers, agency or seconded Colleagues, interns, contractors, external consultants, third-party representatives and business partners ("Colleagues"). The Group's operating subsidiary companies are required to have local policies in place which are aligned with this Group policy and also comply with applicable local legislation.

4. Definitions

The following definitions are used in this policy:

Definition	Meaning
Group	International Personal Finance plc and all companies in which it directly or indirectly owns or controls the voting rights attaching to not less than 50% of the issued share capital or controls the appointment of the majority of the board of management.
Group Company Management Boards	The managing boards of directors of the Group's operating subsidiary companies.

5. Policy Requirements

Antitrust Compliance

5.1 The Group commits to complying with antitrust laws and regulations in all jurisdictions in which it operates. Actions which violate these standards such as price-fixing, bid-rigging and market allocation are strictly prohibited.

5.2 While competition laws can be complex and their requirements can vary by country, to help ensure compliance all Colleagues must follow these core principles:

- It is the individual responsibility of all Colleagues to comply with all applicable competition laws;

- Colleagues must not propose or enter into any forma or informal agreement, arrangement or understanding with any actual or potential competitor concerning prices, discounts, sales promotions, bids, costs, profit, margins, customers, territories or markets, market shares, wages, employee recruiting or hiring, business plans or strategies or any other aspect of competition or business;

- Colleagues must keep confidential all commercial sensitive information and must not share such information with an actual or potential competitor either directly or indirectly through a third party such as a customer or supplier. This includes information related to the topics listed immediately above. If a Colleague receives such information from an actual or potential competitor (directly or indirectly) the Colleague must not share or forward this information and must contact the Legal Function immediately. Colleagues must not engage in, permit other Colleagues to engage in or approve or tolerate any conduct which violates applicable competition laws or this Competition Policy.

5.3 Care must be taken in the preparation of internal papers, presentations and emails and language which might be misunderstood must be avoided. The source of any competitive information and the basis of related business decisions should be documented.

5.4 Any Colleague who breaches this Competition Policy may be subject to disciplinary action, up to and including dismissal.

5.5 The Group Legal Function will provide materials and education programs as needed which explain in a practical manner what is expected of Colleagues who are likely to face competition issues in connection with their day-to-day responsibilities.

Trade Associations

5.6 Trade associations provide a venue for market participants to legitimately meet and discuss industry trends and issues, such as legislation impacting the sector. However, trade associations also present an inherent risk of facilitating intentional or inadvertent illegal information exchanges. Many recent high profile cartel cases started with discussions at trade association meetings. All Colleagues must stay vigilant when attending trade associations to ensure there are no inadvertent breaches of antitrust laws. Passively listening to attendees engage in anti-competitive exchanges is sufficient to breach the law.

5.7 Colleagues must:

- Seek management approval for all trade association memberships;

- Ensure trade associations have an antitrust policy and guidelines in place and contact the Legal Function if a trade association does not have such a policy and guidelines;

- Insist that a written agenda be circulated to participants well in advance of any trade association meeting and contact the Legal Function if there are any potential antitrust concerns with the agenda in advance of attending the meeting;

- Object to deviations from the agenda during the meeting and leave the meeting if any potential anticompetitive practices (price-fixing or market sharing for example) are discussed;

- Ensure that any such objection and/or departure is/are properly recorded in the minutes of the meeting and reported to the Legal Function;

- Report immediately to the Legal Function any other incident in connection with the meeting which could have antitrust law consequences; and

- Keep minutes of all trade association meetings attended.

Dawn Raids

5.8 Each operating Group company must implement a Dawn Raid procedure setting out procedures to be followed in the event of an unannounced investigation by the a relevant regulator and ensure that the impacted individuals are aware of their responsibilities under such policy.

6. Roles and Responsibilities

Group Company Management Boards	Ensuring Group company compliance with this policy and ensuring that the relevant people are aware of and understand how to comply with their obligations under this policy.
Legal Function	Ensuring that relevant local risk owners implement local policies and procedures including training as required to ensure Group company compliance with this policy. Staying informed about changes in competition laws and advising on requirements to adapt practices accordingly. Ensuring that individuals or functions with particular responsibilities under this policy receive appropriate training.
Everyone	All Colleagues must comply with this policy.

7. Policy governance

7.1. Breaches and Exceptions to Policy

Exceptions to policy	No deviations from this policy are permitted.
Breaches of this policy	All breaches of this policy must be notified to the Chief Legal Officer.
Whistleblowing	If for any reason you are uncomfortable reporting a breach as requested above you can access our independent whistleblowing services at https://report.whistleb.com/en/ipf for European, IPF Digital or Group related matters or https://hacerlocorrecto.ethicsglobal.com/ for Mexico.

7.2. Assurance

Owner	This policy is owned by the Chief Legal Officer.
Assurance mechanisms	Appropriate training is provided to individuals and functions with particular responsibilities under this policy.

8. Related Policies

Code of Ethics
Dawn Raids Policy
Whistleblowing Policy