

Code of Conduct

1. Lazada Group's Mission, Vision and Values

1.1 Lazada's Values

1.1.1 Entrepreneurs and Owners

We are all entrepreneurs and owners at Lazada.

We have a holistic view of the company's strategy, and are accountable to drive the end result.

1.1.2 Customer and Seller Centric

We know what our customers and sellers need and want, and we deliver the right experience.

We are uniquely positioned to be the best matchmakers for sellers and customers in Southeast Asia.

1.1.3 Highest Standards and Innovation

We prefer to set our own highest standards than follow what others have prescribed.

We invent, innovate and implement at a high quality and speed, with no compromise.

1.1.4 Humble and Challenging

We are confident but humble in the pursuit of high standards.

We all have an obligation to challenge if we disagree.

We voice our case, agree to disagree and then commit whole-heartedly.

1.1.5 Communicative and Integrity

We are open-minded, honest and respectful to forge an environment built on trust.

There are no other sides to us.

1.2 Lazada's Vision

Lazada aims to be the leading one-stop shopping and selling destination in Southeast Asia by:

- giving consumers access to the widest selection of international and local products

- providing our brands and merchants simple, fast and direct access to approximately 550 million consumers in six countries through one retail channel
- providing a secure and effortless buying and selling experience.

1.3 Lazada's Mission

Be the best one-stop buying destination with

- the widest, deepest and exclusive product offering of international and local brands
- comprehensive and secure supply chain through local and cross-border marketplace, retail and private label assortments

Be the best one-stop selling destination with:

- access to approximately 550 million consumers on Southeast Asia through one retail channel offering an end-to-end solution
- fully integrated online platform for sellers to manage product assortment, pricing, promotions and orders

Enable an easy and accessible buying experience via:

- multi-channel access including best-in-class mobile experience
- innovative, fast, stable, personalized and intuitive user experience
- quick and reliable delivery for payment

Ensure a risk-free shopping experience via:

- customer reviews and ratings to build trust and confidence
- customer protection programs including Buyer Protection and a 100% Satisfaction Guarantee
- broad range of secure payment options, including cash-on-delivery.

1.4 Introduction

This Lazada Group Code of Business Conduct (the "**Code**") applies to all directors, officers and employees of Lazada Group and all of its direct or indirect subsidiaries and affiliated companies (collectively, "**Lazada Group**" or "**Lazada**", and each a "**Group Company**"), whether such individuals work for Lazada Group on a full-time, part-time, consultative, or temporary basis (including employees outsourced from employment agencies, agencies providing professional technical services or other entities that provide Lazada Group with project or services outsourcing) (each, an "**Employee**" and collectively, the "**Employees**"; or "**you**").

Lazada Group is committed to the highest standards of business conduct in our relationships with each other and with our users, customers and suppliers, shareholders and other business partners: while we should conduct our business in accordance with Lazada Group's values and all applicable laws and regulations, we should also conduct ourselves in accordance with the highest standards of business ethics. To the extent this Code requires higher standards than those required by local business practices or applicable laws, rules or regulations, Lazada Group adheres to these higher standards.

This Code provides an outline of the fundamental principles and key policies and procedures that govern the conduct of our business. Lazada Group shall have the sole discretion to construe and interpret this Code.

1.5 Definitions

In this Code, unless otherwise specified, the following terms shall have the following meanings:

- "**Compliance Officer**" means the person(s) in charge of the Compliance Department of the Lazada Group.
- "**Manager**" means any Employee who has direct report(s).
- "**Related Party**" means:
 - (i) any immediate relative, indirect relative or relative by marriage within three generations, including adoptive relationships (each a "**Relative**"), such as (a) a spouse, ex-spouse, parent, stepparent, child, stepchild, brother, sister, stepbrother or stepsister; (b) spouse's parent, child's spouse, grandparent, grandchild, parent's sibling and each such person's spouse, cousin, sibling's spouse, spouse's sibling and sibling's child; and any person with whom an Employee has a close relationship, such as a good friend of an Employee, any person with whom an Employee has a love relationship or other intimate relationship or any person with whom an Employee has a relationship involving economic benefit(s) (each, a "**Closely Connected Person**"); or

(ii) any entity

- a. which is owned, individually or jointly, by an Employee and/or his/her Relative and/or Closely Connected Person; or
- b. of which the individual, his/her Relative and/or Closely Connected Person is a director, officer or trustee; or
- c. any affiliate of an entity described above.

Note: The term "**owned**" means holding, directly or indirectly (including but not limited to holding through a nominee), five percent (5%) or more of the voting interest or other economic interests in the entity as a shareholder, partner or member; "**affiliate**" means, with respect to an entity, any entity that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such entity, including but not limited to a subsidiary of such entity, an entity of which such entity is a subsidiary, or another subsidiary of an entity of which such entity is also a subsidiary; "**control**" (including the terms "**controlled by**" and "**under common control with**") means the possession of the power to direct or cause the direction of the management and policies of such entity, whether through the ownership of voting securities, by contract or otherwise.

- "**Related Party Transaction**" means any transaction or series of related transactions between a Group Company and/or any other Group Company, on the one hand, and the Employee and/or any of his/her Related Party(ies), on the other hand.
- "**Related Lazada Group Policies and Guidelines**" means the relevant policies and guidelines listed in the Appendix to the Code, as amended, and other such policies and guidelines as may be adopted by Lazada Group from time to time.
- "**Specific Related Person**" means a Relative of the Employee or any person having a love relationship with the Employee.

2. Meeting Our Shared Obligations

We are as strong as our weakest link. Each of us is responsible for knowing and understanding the policies and guidelines contained in this Code. If you have questions, please ask them; if you have ethical concerns, please raise them. The Compliance Officer (who is responsible for overseeing and monitoring compliance with this Code) and the other persons designated in this Code are available to answer your questions and provide guidance on how to comply with this Code and how to report suspected misconduct.

Our conduct should reflect Lazada Group's values, demonstrate the highest standard of business ethics, and promote a work environment that upholds and improves Lazada Group's good business reputation for integrity and trust.

Compliance is a shared responsibility. Therefore, each Employee of Lazada Group should:

- Understand and commit to abide by the Code.
- Lead by example, comply with the provisions of and spirit embodied in the Code in always doing what is right, even when the alternatives may seem easier or more expedient.
- Understand, and behave in accordance with, all Lazada Group policies, guidelines and procedures.
- Not put his own interest above the interests of Lazada Group, nor use his position in Lazada Group or any information acquired through those positions for any purpose unrelated to Lazada Group.
- Conduct all work and business affairs in compliance with the law and with integrity.
- Seek assistance, guidance or interpretation on ethical dilemmas or difficult legal issues from his supervisor, the Legal Department, the Human Resources Department or the Compliance Officer.
- Report incidents of suspected unethical or unlawful conduct to the Compliance Officer, the Legal Department through the channels specified in the Reporting Violations chapter of this Code.
- Take prompt and appropriate corrective action when an allegation of wrongdoing is substantiated.

In addition to the above mentioned responsibilities as an Employee, Managers undertake more important supervisory and managerial responsibilities within Lazada Group, and therefore, they shall also be responsible for the business goals of Lazada Group, lead the team to achieve such business goals, and, in the process, increase efficiency and avoid risks. As the advocate, practitioner and promoter of Lazada Group's culture, comply with the requirements of Lazada Group's culture with respect to all business judgments, statements and actions; lead by example, guide the team members to comply with and promote Lazada Group's culture; and timely prevent occurrence of behavior which may harm Lazada Group's culture.

2.1 Employees and the Workplace

2.1.1 Respecting Each Other

Lazada Group is committed to ensuring a merit-based work environment of mutual respect that is free of racial, sexual, ethnic, religious, or other bias and any other form of harassment or discrimination, including bullying behavior or acts that humiliate the individual.

All Employees should refrain from racial, sexual, ethnic or religious jokes or comments as they are subject to individual interpretation and may be offensive to some.

All Employees should treat each other with respect and dignity in all dealings, whether in the physical or virtual world.

All Employees must refrain from any unwelcome conduct of a sexual nature or create an intimidating, hostile or offensive working environment.

All Employees must refrain from intimidation, coercion, and threats, or actions leading to bodily or mental harm. This includes, any harassment, including sexual harassment, to any employee, contractor, customer, or supplier or any party with any business relationship with Lazada Group.

Any Employee confronted with inappropriate actions should report it to his or her supervisor or the Human Resources Department.

2.1.2 Employee Privacy

Lazada Group respects the privacy and dignity of all individuals. Lazada Group collects and maintains personal data and sensitive personal data that relates to each Employee's employment, including medical and benefit information, and takes special care to maintain the confidentiality of such information and will not disclose such information to any person, except for persons who need to know the same for a legitimate purpose. Employees who are responsible for collecting and maintaining personal information and those who are provided access to such information must not disclose any personal data or sensitive personal data in violation of applicable laws or Lazada Group policies. Any documents related to work, including but not limited to emails and other files stored in Lazada Group's work computers and servers or work related emails and other files stored in Employee's personal computers, mobile devices are the properties of Lazada Group's and Lazada Group has the right to access, copy and use such emails and files.

Disclaimer

You understand and agree that information or files containing your personal information or other's private information shall not be stored in any media, such as Lazada Group's work computers and servers, and all information or files stored in any media such as work computers and servers will not enjoy privacy protection.

2.1.3 Equal Opportunity and Non-Discrimination

Lazada Group is committed to providing equal opportunity and fair treatment to all Employees on the basis of merit, without discrimination against any person on any basis that would be prohibited by applicable laws.

3. Safety in the Workplace

3.1 Workplace Violence

Lazada Group will not tolerate any level of violence in the workplace or in any work- related setting.

3.2 Alcohol and Smoking

In consideration of non-smokers as well as the health of all Employees, smoking is strictly prohibited on the premises of Lazada Group except in the designated smoking areas.

All Employees should be in a fit state capable of work during working hours and should not be under the influence of alcohol during working hours. Lazada Group permits moderate, responsible consumption of alcoholic beverages at company-endorsed social events and approved corporate hospitality.

3.3 Prohibited Drugs

No Employee may possess or use any prohibited drug on premises of, or at any event organized by, Lazada Group. All Employees must not be involved in the possession, consumption, sale, distribution, transfer of any illicit drug, at any time.

Lazada Group reserves the right to ask employees to submit themselves to drug tests at any given moment.

3.4 Health

Lazada Group values the health of its employees and contractors.

Any Employees who contracts a contagious illness should exercise discretion in deciding whether or not to work and is required to report to his or her direct supervisor, and the Human Resource Department if necessary.

4. Compliance with Law and Ethical Conduct

In addition to compliance with this Code and the Related Lazada Group Policies and Guidelines, each Employee must comply with applicable laws and regulations.

An Employee may not commit any act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or engage in any conduct that is materially adverse to the name, reputation or interests of Lazada Group.

4.1 Responsibility to Lazada Group

You are expected to dedicate your best efforts to Lazada Group's business and to use objective and independent standards in making decisions that affect Lazada Group.

4.1.1 Conflict of Interest

The Lazada Group Conflict of Interest Policy requires all Lazada Group Employees to avoid situations where their personal interests might, or might appear to, be in conflict with the interests of Lazada Group. All Lazada Group Employees are expected to familiarize themselves with the content of the policy.

Lazada Group Employees are required to disclose any actual or potential conflict of interest as soon as they arise, and when required by the Lazada Group Compliance Department.

The Lazada Group Compliance Department must maintain a conflicts log to record the details of all actual or potential conflicts of interests disclosed and the action taken in respect of them. Employees have the obligation to conduct Lazada Group's business in an honest and ethical manner, including the ethical handling of actual or potential conflicts of interest between personal and business relationships.

While it is difficult to list every conceivable situation that may be encountered, the following are some common examples that illustrate actual or potential conflicts of interest:

4.1.1.1 Related Party Transactions

You must give prior written notice to your supervisor and the Compliance Officer immediately after becoming aware of any potential Related Party Transaction.

Without the prior written approval of the Compliance Officer, you may not participate in any procurement or decision making process or other similar process which involves a Related Party of yours even if such process does not constitute or give rise to Related Party Transactions under the Code.

4.1.1.2 Opening of Shops

No Employee may open any shop on the website of any platform of Lazada Group.

4.1.1.3 Investing

No Employee may invest in any Supplier of Lazada Group. Any Employee wishing to invest in a Business Partner, Merchant or Competitor of Lazada Group must obtain approval from the Company in advance and may only invest after the Company has explicitly granted its approval and consent.

4.1.1.4 Employment and Service

No Employee may be employed by, or provide services to, a Supplier, Business Partner, Merchant or Competitor of Lazada Group.

4.1.1.5 Loans

No Employee may obtain a loan from a Supplier, Business Partner, Merchant or Competitor of Lazada Group.

4.1.1.6 Colleague Relationship of the Employee and his/her Specific Related Person(s)

An Employee and his/her Specific Related Person(s) may not have a direct reporting relationship or directly report to the same supervisor.

The above is a partial list of some measures to address certain common conflict-of-interest situations.

4.2 Corporate Opportunities

Employees owe a duty to Lazada Group to advance its business interests when the opportunity to do so arises. Any business or investment opportunity of which you may learn through the

use of corporate property or information or through your position at Lazada Group, such as from a competitor or actual or potential customer, supplier or business associate of Lazada Group, should be considered an investment opportunity for Lazada Group in the first instance. You may not, directly or indirectly through your Related Party(ies), participate in the opportunity or make the investment without making full disclosure to and obtaining the prior written approval of the Compliance Officer of Lazada Group. For further details, please contact the Compliance Officer.

5. Anti-Corruption

The Lazada Group Anti-Corruption Policy prohibits offering or accepting all forms of bribery. All Employees are expected to familiarize themselves with the contents of the policy.

All Employees must ensure that they do not, directly or indirectly:

- offer, promise, or give any gift, payment, or other benefit to any person for the purposes of inducing or rewarding improper conduct or influencing any decision to the advantage of Lazada Group;
- solicit, accept, or receive any gift, payment, or other advantage from any person as a reward or inducement for improper conduct; or
- engage in activities that contravene any applicable anti-corruption laws or this policy

All Employees must take steps to ensure that improper payments are not offered or made, or solicited or received, on their behalf by third parties.

Lazada Group and its contractors are expected to have in place controls and measures to prevent bribes being paid by persons performing services for or on their behalf.

These controls measures are described in the Anti-Corruption Policy and include the following:

- due diligence procedures that are proportionate to the risk involved; and
- anti-corruption provisions in contracts with third parties, where appropriate.

5.1 General Requirements

Lazada Group is committed to complying with all applicable laws and regulations relating to the preservation of records. Lazada Group's policy is to identify, maintain, safeguard and

retain or destroy all records in Lazada Group's possession on a systematic and regular basis. Lazada has the right to require Employees to deliver business records in a timely manner and has the right to examine and evaluate the business records and demand improvements.

Under no circumstances may any business records be deleted or destroyed selectively in order to avoid examination or may any device carrier containing business records to be destroyed or abandoned intentionally.

No Lazada Group records may be temporarily brought home as originals by Employees. Digital Copies can be accessed on the servers by Employees working from home in accordance with approvals from their supervisors or applicable policies regarding working from home or other remote locations.

If you become aware of another Employee engaging in questionable behavior regarding the retention of records, please contact the Legal and Compliance Department or the Compliance Officer via any of the reporting channels stated in this policy.

5.1.1 Gifts, Favors, Entertainment and Other Courtesies

The Anti-Corruption Policy prohibits all Employees from soliciting or demanding any form of entertainment, hospitality or gifts from any person or organization.

All Employees must ensure that they do not seek to gain undue influence over any other party by giving any gift, entertainment or hospitality.

Employees are permitted to offer or accept business entertainment, hospitality, or gifts without prior written approval from the Compliance department, if the entertainment, hospitality, or gift as stated in the Gift and Entertainment guideline and meets the following requirements:

- the entertainment, hospitality, or gifts is permitted under applicable local law
- the monetary value is reasonable under the circumstances
- it has been approved by the line manager
- the gift, entertainment, hospitality has been registered
- the purpose of entertainment, hospitality, or gifts is supported by a valid business justification
- the type of entertainment, hospitality, or gifts is consistent with reasonable business practices
- the Lazada Group Employees extending the offer has no knowledge of the recipient having received, within the period stated in the Gift and Entertainment Guideline, entertainment,

hospitality, or gifts from Lazada Group with a value greater than the threshold stated in the Gift and Entertainment Guideline

- the recipient is not an employee or agent of a government owned or government connected organization

Employees must obtain written pre-approval from their department head and the Compliance Officer before accepting entertainment, hospitality, or gifts other than what is described above.

If the request for pre-approval is denied before the gift is delivered, then the prospective recipient must politely decline the offer. If it is not feasible to decline the gift, then depending on the nature of the gift, it may be accepted on behalf of Lazada Group.

The Compliance Officer may authorize it to be shared amongst Lazada Employees.

If the gift is received before pre-approval can be requested, then the recipient must seek written post-approval to retain the gift. The approval must be submitted to the recipient's department head and to the Compliance Officer.

Employees must obtain written pre-approval from their department head and the Compliance Officer where the same person accepted gifts or entertainment exceed the frequency and threshold or are dealing with Gov Officials from the Gift and Entertainment Guideline.

Approval request must include the following:

- A description of what is being offered,
- A summary of the business purpose for the offer,
- An estimate of the monetary value of the offer,
- The name of the recipient, their company, and their designation,
- The name of the involved Lazada Group Employees and their designation,
- A disclosure of any negotiations or deals pending between the Lazada Employees and the person or agency extending or receiving the proposed offer.

The following types of entertainment, hospitality or gifts are unacceptable in any circumstance:

- It is illegal or prohibited by the other party's organization;
- It involves parties engaged in a tender or competitive bidding process with Lazada Group;
- It may have, or may be seen as having, a material effect on any business transaction being considered by Lazada Group;
- It includes cash or cash equivalent, such as gift cards, gift certificates, shopping vouchers, and loans; and

- It involves adult entertainment or other forms of inappropriate entertainment.

For more detailed explanations, please refer to Lazada Group Gift Handling Guideline.

5.1.2 Charitable Activities and Contribution

Lazada Group may make contributions to charities if the contributions are not made to obtain any improper business advantage or to influence any decision affecting Lazada Group and subject to the requirements below:

All contributions must be:

- permissible under all applicable laws;
- pre-approved, in writing, by the Lazada Group Compliance Officer;
- paid on behalf of Lazada Group;
- fully documented in Lazada Group's books; and
- placed on the public record where required by law.
- Responding to Inquiries from the Press and Others

5.1.3 Corporate Books and Records: Financial Reporting, Audit and Investigation

You must record Lazada Group's financial activities in compliance with all applicable laws and accounting practices. In relation to financial reporting, audits and investigations, you must provide information that is true, fair, accurate, timely and complete, and act in good faith, responsibly, with due care, competence and diligence without misrepresenting or omitting any material facts.

Making false or misleading entries, records or documentation, making misrepresentation or omission of a material fact in connection with Lazada Group's financial or business activities, or taking any action that could result in making Lazada Group's financial statements, audit report or investigation report misleading is strictly prohibited.

You must also maintain appropriate controls over all Lazada assets and resources used. You must not take any action to fraudulently influence or otherwise interfere with an external public accountant, internal auditor or investigator who is performing an audit or review of Lazada Group's financial statements.

5.1.3.1 Accurate Accounting and Record Keeping

- All financial and non-financial data created by Lazada Group and its Employees must accurately reflect the transactions and events covered.
- All Employees must ensure that they follow all applicable laws, applicable accounting requirements, and Lazada Group policies and procedures for reporting financial and other business information.
- All Employees must ensure that all financial data, such as books, records, and accounts, conform to generally accepted accounting principles and to Lazada Group's accounting and reporting policies and procedures.
- All Lazada Group contracts, whether entered into between Lazada Group companies or between a Lazada Group company and a third party, must be authorized in accordance with:
 - applicable Lazada Group Legal Department guidelines; and
 - the Lazada Group Signature and Delegation Policy.
- All records maintained must be complete, orderly, and readily understandable. All records and files should be kept in such a way as to permit delegation to a colleague at any time.
- Some legal and financial records, whether paper or electronic, cannot be destroyed without proper authority from the Legal Department or the Finance Department.
- Legal and Financial records generally should be retained for at least 7 years after the transactions covered by the records are completed. This retention period may be longer subject to local laws and regulations.
- No Employees may destroy documents relevant to threatened or pending legal or other official proceedings. All Employees must seek advice and direction from the Lazada Group Legal Department to determine a course of action relating to these documents.

5.1.3.2 Business Records and Their Retention

Lazada Group aims at building a sound, efficient internal control system in respect of corporate operations, etc. You shall maintain business records truthfully and completely in accordance with all applicable laws and regulations.

Legal and Financial records generally should be retained for at least 7 years after the transactions covered by the records are completed. This retention period may be longer subject to local laws and regulations.

5.2 Exceptions

5.2.1 Exceptions for Immediate Danger of Serious Physical Harm

In rare instances, an employee might face a situation where he or she, their work colleague, or their family is in immediate danger of physical harm and no other reasonable alternative to an improper payment is available.

If the conditions below exist, a payment may be made:

1. The danger must be real and immediate, and
2. The danger must be of serious physical harm

In such cases:

- you must report the incident and payment to your line manager or CEO, and Compliance Officer as soon as possible, and
- the payment must be accurately recorded in the Lazada Group's books and records.

Improper payments must be reported and recorded accurately and completely.

6. Performance of Job Responsibilities by Employees and Managers

6.1 Basic Responsibilities

You must perform the duties as an Employee and/or a Manager in accordance with the requirements of Lazada Group, fulfill your duties, obey the reasonable instructions of your supervisor and observe the terms and conditions of your employment agreement with Lazada Group. You must not engage in fraud, directly or indirectly, in any way for any reason, or solicit, indulge, collude with others to engage in fraud, and must not take advantage of your authority or power granted by Lazada Group or your position (including but not limited to the website resources and customer resources and inside information of Lazada Group) to seek improper interests for yourself or your Related Party(ies), whether such interests are existing proprietary interests or potential competitive advantage(s).

Each Employee shall uphold the values of Lazada. If you find any team member engaging in fraud or seeking improper interests, you should report this to your supervisor or the Compliance Officer. If, in your judgment, the requirement or instruction of your supervisor may cause a violation of the Code, you shall seek help from the superior of your supervisor or the Compliance Officer.

6.1.1 Employee Participation in Marketing Activities

To ensure that users of each website of Lazada Group are able to fairly participate in marketing activities, such as flash sales and organized by Lazada Group, no Lazada Employees may use inside information for their own or others' profit. If you are in charge of any marketing activity, you must consider whether some or all Lazada Employees are permitted to participate or are prohibited from participating in such marketing activities prior to the commencement of the relevant marketing activities. If some or all Lazada Employees are prohibited from participating in such marketing activities, the prohibition must be expressly stated in the rules of the marketing activities. If an Lazada Employee's participation is not prohibited under the rules of the marketing activity, a single benefit in the form of a product/prize (hereinafter "**Single Benefit**") obtained by an Lazada Employee as a consumer in any marketing activity shall not exceed the threshold as determined by Lazada from time to time. Each Single Benefit which is below the threshold will not be considered to be in violation. In such case that a Single Benefit obtained by a Lazada Employee in any marketing activity exceeds the threshold, the Employee shall waive this benefit voluntarily, or hand it over to Lazada after reporting to your supervisor and the Compliance Officer. Lazada also has the right to cancel the award to the Employee or repossess the benefit when informed that the winner is an Employee of Lazada.

The current threshold for the Single Benefit to be obtained by a Lazada Employee is USD20.

6.1.2 Managers' Responsibilities

If you are a Manager, you must perform the duties as a Manager in accordance with the requirements of Lazada Group and must improve efficiency, control risks and promote our corporate culture while leading your team to achieve business objectives.

If your team member is determined being engaged in one or more activities violating corporate regulations, and you have been negligent in discharging your supervisory responsibilities, Lazada Group will determine your managerial accountability based on factors such as the circumstances and consequences of such violations and the circumstances surrounding the

execution of your supervisory responsibilities, including disciplinary actions, up to and including termination of employment with any Group Company.

If a Manager voluntarily discovers and reports any of the above instances violation of corporate regulations, when considering any disciplinary action, such Manager may be given a lesser or mitigated punishment or even exempted from disciplinary action.

6.1.3 Protection and Proper Use of Assets

Every Employee has a duty to protect Lazada Group's assets, including tangible and intangible assets, and ensure their efficient use. Theft, embezzlement, misappropriation, carelessness and wastage have a direct impact on Lazada Group's profitability.

You should take measures such as safekeeping your Employee accounts and passwords, to prevent damage to and theft or misuse of Lazada Group property.

If your employment with Lazada Group terminates, you must return all Lazada property to Lazada Group. Employees shall refer to the detailed rules in the applicable Employees Handbook to ensure that you act in accordance with the prescribed rules relating to protection and proper use of Lazada assets.

Proprietary data (including but not limited to customers' and other third parties' data, business, operation and other data) are the most important and core assets of Lazada Group. Protecting data is the most important responsibility of every Lazada Employee. You must take appropriate security precautions to protect and reasonably use, data resources. You shall prevent the improper use of data resources by your team members and other Employees and report such activities to your supervisor or Compliance Officer.

For detailed rules relating to data security, please refer to the company security policies and in case of doubt contact the Data Protection Officer.

6.1.3.1 Confidential Information

As a general rule, all internal data, confidential data and classified data are considered confidential. You must strictly observe the terms of the confidentiality agreement or non-disclosure agreement or other similar agreements you signed when joining Lazada Group.

Confidentiality agreements or non-disclosure agreements are commonly used when Lazada Group needs to disclose confidential information to suppliers, consultants, joint venture/business partners, or others. A confidentiality agreement puts the person receiving confidential information on notice that he or she must maintain the secrecy of such information.

If, in doing business with persons not employed by Lazada Group, you foresee that you may need to disclose confidential information, you should contact the Legal Department and discuss the use of a confidentiality agreement or non-disclosure agreement.

Further, improper collection or use of information concerning competitors may result in criminal and civil liabilities of Employees and Lazada Group. If you are not sure whether it is permissible to collect or use information concerning any competitor, you should immediately contact the Legal Department.

Employees are prohibited from disclosing any confidential information without specific authorization from the information owner and the Lazada Group Legal Department.

Confidential information may be disclosed to agents or representatives of Lazada Group who owe a duty of confidentiality to Lazada Group and require the information to carry out work on our behalf.

Where confidential information is authorized to be disclosed to another party, it should be disclosed only under the terms of a written confidentiality agreement or undertaking entered into with the other party.

Where confidential information is required to be disclosed under the terms of an order of any judicial, governmental, regulatory, or supervisory body, the Employee disclosing it must notify the Lazada Group Legal Department and the Compliance Officer before proceeding.

Access to confidential information should only be provided to Employee who require it for their work.

No Employee may use confidential information for their own personal advantage or for that of a friend or relative.

Lazada Group respects the confidentiality of other companies and persons. No Employee may solicit or willfully obtain any information in violation of any duty of confidentiality owed to another party.

Please contact the Legal Department for any questions regarding confidential information. Employees should also observe (both externally and internally) any applicable guidelines on corporate information disclosure as may be adopted by Lazada Group from time to time.

All Employees must:

- handle personal data of customers, Employees, suppliers and other third parties in a way that is consistent with the Lazada Group Data Protection Policy and the relevant personal data protection laws and regulations and as directed by the Legal Department.
- familiarize themselves with Lazada Group Information Security Policy and the supporting policies, standards and guidelines

- Lazada Group has issued Data Protection Guidelines to protect personal data. All Employees are expected to familiarize themselves with the contents of the Guidelines
- ensure that Lazada Group assets are not damaged, misused, or misappropriated.
- report the damage, misuse, or misappropriation of Lazada Group assets.
- must take care to protect all intellectual property owned or held by Lazada Group.
- protect keys, passwords, user IDs, and other information that may be used to access Lazada Group assets.
- take care to protect all Lazada Group funds, guarding against misuse, fraud or theft. All claims for expenses, vouchers, bills, and invoices must be accurate and submitted in a timely manner.

Theft or other fraudulent activity by Employee may result in immediate dismissal and referral to the appropriate authorities in accordance with applicable law.

The Lazada Group permits limited, occasional, and incidental personal use of certain Lazada Group systems, such as email, phones, and internet, provided that it:

- is reasonable and does not interfere with the proper performance of their job;
- does not have an adverse impact on the performance of Lazada Group systems; and is not for any illegal or improper purpose.

All Employee must never knowingly:

- damage, misuse, or misappropriate the physical assets of others;
- infringe valid patents, trademarks, copyrights, or other intellectual property in violation of the rights of others; or
- perform unauthorized activities that adversely impact the performance of third parties' systems or resources.
- Publish any relevant source codes embedded in Lazada Group's products as it is the intellectual property of Lazada Group. Without obtaining prior approval in accordance with the established procedures, you must not publish any source code externally. Any unauthorized publication of Lazada Group's source codes constitutes divulgence of trade secrets. Use of the code originated from another party's open source software in Lazada Group's products must comply with the terms of the relevant open source license. Without obtaining prior approval in accordance with the established procedures, you must not use any code of open source software in Lazada Group's products. If you are not sure whether the license in relation to any open source code to be used in Lazada Group's products would bear

any risk, please consult the Legal Department.

6.1.4 Disclosure of Material Information

It is Lazada Group's policy to make true, fair, accurate, timely and full disclosure in compliance with all applicable laws and regulations (and securities exchange rules, if applicable) in all jurisdictions in which Lazada Group operates or has disclosure obligations. You are required to observe the Detailed Rules of Lazada Group for Social Media Policy and any guidelines on corporate information disclosure (both externally and internally) as may be adopted by Lazada Group from time to time.

You must deliver all documents reasonably required by Lazada Group truthfully, accurately, completely and in a timely manner, including personal information requested by Lazada Group, accounting records, expenditure information, invoices, vouchers, travel and expense reports; and all required declaration/review and approval/filing/authorization information, all business information and any other business records; and all documentation must be duly authorized, if required.

6.1.5 Insider Dealing

Lazada Group prohibits Employees from using inside information (regardless of whether it pertains to Lazada Group or to another company) obtained through their position in or employment with Lazada Group to deal in stock or other securities, whether by themselves or through their Relatives or other persons or entities. The use of inside information for personal purposes is unethical and possibly illegal, and is strictly prohibited. You may not circumvent this prohibition by acting through a third party or by disclosing inside information to others for their use.

This provision governs the trading of publicly issued securities and/or interests of non-public investment and merger targets that involves inside information.

Inside information is information that has the following elements:

- any information (regardless of whether it pertains to Lazada Group or to another company), whether positive or negative, which a rational investor may consider an important factor in making his/her investment decision (including whether to enter into a transaction and the transaction price), or which, once made public, is highly likely to have any material effect, directly or indirectly, on the price of the relevant securities or the valuation of the relevant company; and

- any information that has not been disclosed publicly (such as rumors, hearsay, etc., or such information not "officially" announced), or any information that has not been widely disseminated for a certain period of time despite its public release.

No Employee is permitted to deal in the shares or other securities of any publicly traded company, or to encourage others to so deal, while he or she has inside information or other information of a price-sensitive nature relating to that company, whether or not the information is obtained or otherwise comes into his possession in the course of his or her connection with Lazada Group.

7. Business Communications

All business communications should be clear, truthful and accurate. Business communications may become public through litigation, government investigations and the media. Employees should take care to avoid exaggeration, colorful language, guesswork, legal conclusions or derogatory remarks or characterizations of other people and companies.

This applies to all types of communications, including emails, instant messaging and "informal" notes or memos. Such business communication records should always be retained and destroyed according to Lazada Group's business record retention requirements.

Please read the Social Media Policy for further information regarding behavior on social media.

8. Special Requirements relating to Litigation or Government Investigation

If you learn of a subpoena or a pending or contemplated litigation or government investigation, you should immediately contact the Legal Department. You must retain and preserve ALL records that may be responsive to the subpoena or relevant to the litigation or that may pertain to the investigation until you are advised by the Legal Department as to how to proceed, and furthermore, you may not destroy or alter any such records in your possession or control. You must also affirmatively preserve from destruction all relevant records that without intervention would automatically be destroyed or erased (such as emails and voicemail messages). Destruction of such records, even if inadvertent, could seriously prejudice Lazada Group. If you have any questions regarding whether a particular record pertains to a pending or contemplated investigation or litigation or may be responsive to a subpoena or regarding how

to preserve particular types of records, you should preserve the records in question and seek guidance from the Legal Department.

You should also observe any guidelines on how to deal with investigations or inquiries by governmental or regulatory authorities and law enforcement agencies and as may be adopted by Lazada Group from time to time.

9. Intellectual Property Assets

Intellectual property rights, including copyrights, patents/technologies, trademarks, domain names, website addresses and trade secrets, are important assets of Lazada Group. Every Employee shall ensure that Lazada Group's intellectual property rights are protected and properly used by complying with the relevant policies and procedures.

You must strictly observe the terms and conditions of any proprietary information and invention agreement or similar agreements between you and Lazada Group.

Without the consent of Lazada Group, you may not disclose to any external parties any confidential information of Lazada Group covered by, and/or contained in, the intellectual property rights of Lazada Group. Please contact the Legal Department for any questions regarding intellectual property rights.

10. Trademarks and Domain Names

You should use Lazada Group's trademarks and domain names only in connection with Lazada Group's business and in conformity with Lazada Group's corresponding usage guidelines and relevant procedures. You must advise your supervisor or the Legal Department of instances of unauthorized application for or registration or use of any trademark, logo, name, domain name or website address of Lazada Group and any other infringing acts.

Without the prior written approval of Lazada Group, you may not transfer, sell, license or otherwise dispose of any of Lazada Group's trademarks or domain names.

If there is any need to acquire trademarks or domain names that are relevant to Lazada Group from third parties, please consult with the Legal Department regarding the process.

10.1 Copyrights

It is a violation of applicable laws and of Lazada Group's policies to make unauthorized copies of or derivative works based upon copyrighted materials or pictures or works containing personal image (right of portrait). The absence of a copyright notice, freely downloadable and

reproducible works, or open-source software does not necessarily mean that the materials are not copyrighted.

Lazada Group licenses the use of much of its computer software from outside companies. In most instances, this computer software is protected by copyright.

No Employee may make, acquire, reproduce or use unauthorized copies of computer software. Further, the absence of a copyright notice in relation to any article, picture, artwork, or musical, audio or visual products obtained from the Internet or from offline sources do not necessarily mean that such article, picture, artwork, or musical, audio or visual product is not copyrighted unless it is a Public Domain[1]. Without authorization, no Employee may reproduce, obtain or use unauthorized articles, pictures, artworks, or musical, audio or visual products. Any questions concerning copyrights should be directed to the Legal Department.

10.2 Patents/Technologies

Patents/technologies are very important assets of Lazada Group. With respect to patent/technology matters in relation to the business of Lazada Group, you should consult the Legal Department with respect to patent/technology protection procedures in accordance with the established process. You must notify your supervisor or the Legal Department of any unauthorized application for, or registration or use of, Lazada Group's patents/technologies that constitutes infringement.

Without the prior written approval of Lazada Group, you must not transfer, sell or otherwise dispose of any of Lazada Group's patents/technologies.

If there is any need to acquire patents/technologies that are relevant to Lazada Group from third parties, please consult with the Legal Department for overall arrangement.

10.3 Open Source Codes

The relevant source codes embedded in Lazada Group's products is intellectual property of Lazada Group. Without obtaining prior approval in accordance with the established procedures, you must not publish any source code externally. Any unauthorized publication of Lazada Group's source codes constitutes divulgence of trade secrets.

Use of the code originated from another party's open source software in Lazada Group's products must comply with the terms of the relevant open source license. Without obtaining prior approval in accordance with the established procedures, you must not use any code of open source software in Lazada Group's products.

If you are not sure whether the license in relation to any open source code to be used in Lazada Group's products would bear any risk, please consult the Legal Department.

11. Intellectual Property Rights of Others

It is Lazada Group's policy to respect the intellectual property rights of others, and you should not do any act that may infringe the intellectual property rights of others. When using the names, trademarks, logos, copyrighted works, works containing right of portrait, patents/technologies, codes or materials or software of another party, including any such uses on Lazada Group's websites or other online or offline uses, you must do so properly, and in accordance with applicable laws and the relevant authorization of the intellectual property right owner.

Questions regarding authorization in relation to the proposed license for use by others of Lazada Group's intellectual property rights or license for use of others' intellectual property rights should be directed to the Legal Department.

12. Computer and Communication Resources

You must take all necessary measures to secure your computer and any computer or voicemail passwords. If you have any reason to believe that your password or the security of Lazada Group computer or communication resources has in any manner been compromised, you must change your password immediately and report the incident to the IT Department.

All of the computing resources used to provide computing and network connections throughout the Lazada Group are the property of Lazada Group and are intended for use by Lazada Employees to conduct Lazada Group's business. To the extent permitted by law, all emails, voicemail and personal files stored on Lazada computers are Lazada property, and Lazada Group in its sole discretion may review any files or communications (including emails and voicemail messages).

You should not use Lazada resources in a way that may be disruptive or offensive to others or unlawful, or transmit comments, language, images or other files that could be an embarrassment either to the recipients or to Lazada Group.

13. Responding to Inquiries from the Press and Others

Employees who are not official Lazada spokespersons may not speak with the press, groups or organizations as Lazada Group's representative or about Lazada Group's business unless specifically authorized to do so by the Public Relations Department of Lazada Group.

Requests for information about Lazada Group should all be referred to the Public Relations Department.

You should also observe (both externally and internally) any applicable guidelines on corporate information disclosure that may be adopted by Lazada Group from time to time.

14. Anti-Money Laundering

Lazada Group subsidiaries and contractors who are engaged in payment service transactions must develop and communicate procedures designed to:

- minimize the risk of inadvertent participation in transactions involving the proceeds of criminal activity;
- detect and prevent any dishonest involvement in money laundering activity on the part of their employees;
- support their Employees in identifying circumstances which may give rise to a suspicion of money laundering activity;
- ensure that their activities do not inadvertently contravene any relevant money laundering legislation;
- ensure that their existing customer approval and "know your customer" procedures are reasonably sufficient to ensure that their customers are not involved in any form of criminal activity.

All Employees must ensure that they do not knowingly participate in any transaction which they know or suspect involves the proceeds of criminal activity.

15. Anti-Terrorism

All Employees must ensure that they do not knowingly assist in the financing of terrorist activity, or otherwise provide support for terrorist activity.

Lazada Group subsidiaries and contractors who are engaged in payment service transactions must adopt and maintain procedures designed to ensure that their activities do not otherwise inadvertently contravene any relevant anti-terrorism measures.

16. Signature Policy

Employees must comply with Lazada Group's signature policy. You may not enter into any contract or commit Lazada Group resources unless you are authorized to do so under that policy.

17. Trade, Competition and Anti-Trust

All Employees must ensure that they comply with the competition laws of each country and economic area in which they operate.

No Employee may gather competitor information through unlawful or improper means, such as by theft, illegal entry, bribery, misrepresentation, or the like.

Lazada Group has issued Fair Competition Policy to promote fair completion. All Employees are expected to familiarize themselves with the contents of the Policy.

18. Implementation of the Code

18.1 Responsibilities

While each of the Employees is individually responsible for putting the Code to work, an Employee is not on his or her own. Lazada Group has a number of resources, people and processes in place to answer your questions and guide you through difficult decisions. A statement of compliance with the Code is requested to be signed by all Employees.

18.1.1 Seeking Guidance

This Code cannot provide definitive answers to all questions. If you have questions regarding any of the policies discussed in this Code or if you are in doubt about the best course of action in a particular situation, you should seek guidance from your supervisor, the Legal Department, the Human Resources Department, the Compliance Officer or the other resources identified in this Code. Please refer to the list below in Reporting Violations for contacts with respect to specific matters.

Matter	Contact	Contact Method
--------	---------	----------------

Whether a conflict of interest exists	Compliance Officer	E-mail to : ethics@lazada.com employee.relations@lazada.com
Whether an activity constitutes competition with the business of Lazada Group		
Whether inside information or insider dealing exists		
Offer or receipt of gifts, entertainments or courtesies	Human Resources Department and Compliance Officer	E-mail to : ethics@lazada.com employee.relations@lazada.com
Whether a specific record is related to an outstanding or threatened investigation or litigation, or whether it will be used in defense in connection with an action, or whether it should be retained in any specific manner	Legal Department	By telephone or via email : regional.legal@lazada.com
Whether the execution of a confidentiality agreement or a non-disclosure agreement with persons outside Lazada Group might require disclosure of confidential information to such persons		
Any court summons or any pending or threatened litigation or governmental investigation		
Whether information regarding any competitor may be collected or used		
Confidential information		
Intellectual property rights		
Suspected unethical or illegal events/incidents	Compliance Officer and Head of HR	E-mail to CFO and Head of Compliance or any WhistleBlowing Channel
Suspected behavior of other Employees regarding retention of records		
Accounting matters (suspected accounting fraud or other misconduct that might affect the accuracy of financial statements)		
Unauthorized application for, or registration or use of, or other infringement upon, the logos, names or trademarks of Lazada Group	Supervisor or Legal Department	E-mail to: regional.legal@lazada.com
Unauthorized application for, or registration or use of, or other infringement upon, the domain names or website addresses of Lazada Group		
Any potential Related Party Transaction	Supervisor and Compliance Officer	By telephone or via email to heads of or any WhistleBlowing Channel
Single Benefit obtained by Lazada Employee in any marketing activity exceeds the threshold		

18.2 Key Beliefs

It would be ideal if the right thing to do were always crystal clear. In the reality of the business world, however, things are not always obvious. If you find yourself in a situation where the "right thing" is unclear or doing the right thing is difficult, remember to ask yourself the following questions:

- Does my action reflect Lazada Group's beliefs in its core business values?
- Am I acting in the best interests of Lazada Group?
- Are my actions legal?
- Will a person with high standards of integrity do what is contemplated?
- Will I permit the media to publicly report my actions?

If the answer to any of the above questions is "No", it's probably not the right thing to do.

18.3 Reporting Violations

If you know of or suspect a violation of applicable laws or regulations, the Code, or Lazada Group's related policies, you must immediately report that information to the Compliance Officer. The department in charge of the investigation will follow up on the investigation within a reasonable time period, and will notify you of the progress. Although information regarding details of the investigation needs to be kept in strict confidence, you can still know whether the investigation is ongoing or has been completed. Please do not attempt to investigate a known or suspected violation on your own; instead please report it to the appropriate individuals.

Lazada Group may contact you directly if necessary during any investigation. Under any circumstance, you should treat the information that you provide as confidential.

Please do not discuss the issues reported by you with any other person. Lazada Group will treat the information in a sensitive manner, disclose the information only as reasonably necessary to deal with the issues involved and use all efforts to keep your identity confidential. Further, Lazada Group shall take serious disciplinary actions against anyone retaliating against any Employee who truthfully reports violations of the Code.

18.3.1 Reporting Complaints and Concerns related to Accounting Matters

All Lazada Group managers must make sure that both the content and the spirit of this Code of Conduct are communicated, understood, and acted upon within their organizations, and encourage employees to report any behavior that may violate the Code of Conduct.

If any Employee knows or suspects any activities that may be in violation of this Code of Conduct, he or she must report it. The best place to start is with his or her immediate manager.

Any Personnel who receives a report of a violation of law or Lazada Group policy must immediately refer the matter to the Lazada Group Office or Internal Audit and must keep the details of the report confidential.

Employees are encouraged to report concerns to their manager, but reports may also be filed in the followings ways:

- E-mail to Whistleblow@lazada.com, which is accessible only by the Head of Internal Audit and the Compliance Officer
- Letter to Head of Internal Audit or the Compliance Officer, 8 Shenton Way #43-01 AXA Tower Singapore 068811
- Call to the Whistleblower Hotline through the internal reporting tool.
- On-line reporting tool – <https://whistleblower.lazada.com/>
- Lazada Hotline – toll free or local numbers provided on website
- Email reporting – regional.compliance@lazada.com and employee.relations@lazada.com.
- Direct report to employee in business or function (HR, Legal, Finance, etc.)
- Letter to Head of Internal Audit or Head of Compliance

Lazada Group will fully investigate all concerns raised.

All Personnel are expected to cooperate fully in internal investigations of misconduct.

If the issue relates to a workplace grievance that is not included in the Code of Conduct, the issue can be raised in accordance to the Open Door Policy process.

Employees are encouraged to report issues to their direct manager or their next level of management. If that is not feasible, then to the Lazada Group Human Resources Department at employee.relations@lazada.com.

Anonymous reports will be accepted, but the reporter's contact details are appreciated.

18.3.2 Retaliation

You should not take advantage of your position and authority at Lazada to retaliate against any Employee for any reason.

You are prohibited from retaliating against any Employee for providing information or otherwise assisting in an investigation or proceeding regarding any conduct that may violate applicable laws or regulations, the Code or any company policy.

18.4 No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of Lazada Group's business. It is not intended to and does not create any rights in any Employee, customer, supplier, competitor, shareholder or any other person or entity. Likewise, this Code is not a contract, and neither the Code nor any information previously or subsequently communicated to you regarding the Code provides you with any contractual rights.

The Code may be modified at any time and an updated version will be posted at Lazada Group's intranet. You have a duty to stay abreast of the updated version of the Code.

Procedurally, notice of updates will be sent to each employee by the head of Compliance each time any updates are made.

18.5 Discipline for Violations

This Code will be enforced at all levels, fairly and without prejudice.

Lazada Group intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with this Code and to prevent any illegal conduct that may occur as soon as reasonably possible after its discovery. Subject to applicable laws, Lazada Group may investigate any violations of this Code and other Lazada policies and procedures. Employees who violate this Code and other Lazada policies and procedures may be subject to disciplinary action, up to and including termination of employment and, if warranted, civil legal action or referral to criminal prosecution.

In addition, subject to applicable laws, disciplinary actions, up to and including termination of employment, may be taken against anyone who directs, assists, indulges, shields or approves infractions or has knowledge of them and does not promptly report them in accordance with our policies and anyone who willfully give false testimony or omits relevant facts, or take other measures to hinder the investigation during the investigation by Lazada Group.

Without prejudice to the generality of the above, any Employee involved in an investigation into a breach or attempted breach of this Code and other Lazada policies and procedures or laws or regulations shall cooperate fully with the investigation, including without limitation,

- submitting to interviews with the team;
 - answering truthfully and fully all questions asked;
 - providing all electronic and hard copy records, documents and data requested by the team;
- and
- submitting to the team any computer, tablet, phone, storage media or other electronic device used by the employee that may contain relevant information or communication, regardless of whether the device or media belongs to the company or the employee.

Where an Employee has, his employment terminated for cause, Lazada Group shall have the right to cancel all equity incentive awards already granted to such Employee (if any); repurchase and/or forfeit all shares acquired upon vesting and/or exercise of the equity incentive awards granted to such Employee, and recover and/or claim all proceeds received from sale of the shares underlying the equity incentive awards granted to such Employee, in accordance with the terms of the relevant employee equity incentive plan(s) of Lazada Group and/or the relevant equity incentive award agreement(s) between by such Employee and Lazada Group.

18.6 Waivers of the Code

Lazada Group may waive application of the policies set forth in this Code only where circumstances warrant granting a waiver.

Waivers of the Code may be granted or refused by Lazada Group at its sole discretion, and, if required by applicable laws or regulations or securities exchange rules, must be promptly disclosed.

18.7 Reminders

This Code is subject to more detailed provisions of the Employee Handbooks which may apply to Employees in different jurisdictions.

The ultimate responsibility to assure that Lazada Group complies with the laws, regulations and ethical standards affecting its business rests with each of us.

Please be familiar with and conduct yourself strictly in compliance with those laws, regulations and highest ethical standards and Lazada Group's policies and guidelines pertaining to them.

THIS CODE WAS ISSUED ON OCTOBER 2015 AMENDED ON OCTOBER 2016.

THIS CODE APPLIES TO ALL ACTIVITIES OF EMPLOYEES OF LAZADA GROUP DURING THEIR WORK AT OR ON BEHALF OF LAZADA GROUP (REGARDLESS OF ESTABLISHMENT OF EMPLOYMENT RELATIONSHIP WITH ANY LAZADA SUBSIDIARY OR AFFILIATE, AND REGARDLESS OF ANY CHANGE OF WORK WITHIN LAZADA GROUP). ACTIONS OCCURRED BEFORE THE DATE OF THIS AMENDMENT SHALL BE SUBJECT TO THE CODE THEN IN FORCE.

19. Appendices to Lazada Group Code of Business Conduct

1. Lazada Employee handbooks or guidelines of the respective offices
2. Lazada Group Conflict of Interest Guidelines and Interpretations
3. Lazada Group Gift Handling Guidelines
4. Lazada Group Guidelines for Conduct Relating to Government Affairs
5. Information Security Policy and the supporting policies, standards and guidelines can be found in <http://security.lazada.com>
6. Detailed Rules of Lazada Group for External Data Disclosure (Personally Identifiable Information Protection Policy and Social Media Policy)

[1] The term "public domain" refers to creative materials that are not protected by intellectual property laws such as copyright, trademark, or patent laws. The public owns these works, not

an individual author or artist. Anyone can use a public domain work without obtaining permission, but no one can ever own it.

20. Local Language Versions of the Lazada Group Code of Business Conduct

CodeofConduct.v2.2(02102017)