

Airbnb Anti-Bribery and Corruption Policy (ABC Policy)

June 2020



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Why do we have this ABC Policy?

Airbnb lives by its Core Values and Code of Ethics to help guide our business activities, support our community, and comply with the law. Airbnb is committed to conducting all aspects of its business in keeping with the highest legal and ethical standards and expects all employees and other persons acting on its behalf to uphold this commitment. To honor this commitment, we have adopted this Anti-Bribery & Corruption Policy (the ABC Policy). It describes principles and processes to ensure that we conduct our business affairs safely and within our legal and regulatory responsibilities. Translated versions of this policy are available at <u>air/ethics</u>.

Numerous countries where Airbnb operates have laws that prohibit bribery and corruption. Those laws include the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. Bribery Act (Bribery Act), Brazil's Clean Company Act, and the Korean Improper Solicitation and Graft Act. These laws generally prohibit giving, promising, offering, or receiving **anything of value** with the intention of influencing an act or decision to obtain an **improper business advantage** (definitions are provided in Appendix B).

Airbnb complies with the FCPA, the Bribery Act, and all other applicable local anti-bribery and corruption laws around the world. We do not tolerate bribery, kickbacks, or corruption of any kind whether or not explicitly prohibited by the ABC Policy or by law, and we do not allow any third party working on our behalf to do so either.

2. Whom does this ABC Policy apply to and what are the consequences of breaching it?

This policy applies to all Airbnb Team Members. Team Members include any officer, director, manager, and employee of Airbnb and its subsidiaries and affiliated companies. All Team Members have an obligation to speak up if they become aware of any potential violation of this ABC Policy. Failure to comply with it may result in disciplinary action, including termination. All of our contingent workers and vendors must comply with similar principles. Certain contingent workers and vendors, depending on the type of services provided, must attest to this policy.

3. Who administers this policy?

The Ethics & Compliance team owns the ABC Policy. They are responsible for the administration of the ABC Policy and our ABC compliance program. If you have any questions about the ABC Policy, contact Ethics & Compliance at abc@airbnb.com.



What types of activities are covered by this ABC Policy?

The sections below provide guidance and procedures for specific transaction types. The following general principles apply in every situation:

- We do not offer, promise, or provide Anything of Value, directly or indirectly, to anyone, including to any Government Official, Politically Exposed Person (PEP), or Business Guest, in order to improperly influence an act or decision, to create a reciprocal obligation, or to obtain or retain a business advantage.
 - We do not provide gifts of cash or cash equivalents to anyone, including Government Officials or Business Guests. Cash equivalents include gift cards and prepaid debit cards. Airbnb coupons are excluded from this prohibition. However, Airbnb coupons must be generated through an approved company process
 - Keep in mind that no actual knowledge of a bribe is required—conscious disregard on your part may be enough to trigger liability under anti-corruption laws. Protect yourself and Airbnb by being conscientious and honest in all your dealings and by raising concerns that you become aware of.

- Team Members may not use a third party to do something that this policy prohibits them from doing.
- The things we provide, like gifts or meals, should be reasonable under the circumstances.
- We should have a clear and valid business purpose for engaging in any activity.

This policy does not apply to meals, gifts, entertainment, or travel among only Team Members.

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4.1 Giving Gifts, Meals, or Entertainment to Third Parties

From time to time, we may provide gifts, meals, and entertainment (e.g., sporting events, concerts, or other activities) to third parties. Prizes awarded through raffles, incentives, "lucky draws," or similar activities are considered "gifts" under this policy. The gifts, meals, and entertainment we provide must be legal, not compromising or embarrassing, and presented with complete transparency. There must also be an appropriate cultural and/or business purpose. Gifts, meals, and entertainment should be provided infrequently.

We should provide gifts, meals, travel, and entertainment only to those independently qualified to receive it. We should not provide these items to spouses, romantic partners, friends, or family relatives of the intended recipient unless they are independently qualified to receive it.

In some instances, pre-approval is required from the Ethics & Compliance team before providing a gift, meal, or entertainment to a third party. Pre-approval can be obtained by submitting the appropriate request type in Compass, Airbnb's compliance approval system. The chart to the right identifies when pre-approval is required:

Recipient Type	Pre-approval is required when:
Government Official	We provide any gift, meal, or entertainment to a Government Official. Exception: expenses below \$25 per person (or equivalent amount in currency where the activity will take place) provided to Government Officials from LatAm, APAC, Germany, France, Italy, Spain, and the United Kingdom do not need to be pre-approved by Ethics & Compliance.
Business Guest	We provide any gift, meal, or entertainment > \$200 per person (or equivalent amount in currency where the activity will take place).
Individual located in Korea	We provide anything to a recipient in Korea. See Appendix C for more information.

Anti-Bribery & Corruption Policy



One question in Compass asks if management has approved the transaction. If the transaction has been approved by your management, answer the question "yes" and upload proof of that approval. Proof could be a copy of an email, Slack message, presentation, or other evidence. If proof of management approval is provided, an employee's manager will not be required to approve in Compass. If this question is answered "no" or proof is not provided, then an employee's direct manager will have to approve the request in Compass. Obtaining approval in Compass only satisfies the requirements of the ABC Policy. It is your responsibility to determine if any other approvals, such as from legal, finance, tax, or your management, are required.

All expenses must be accurately described in Concur, including identifying all the attendees, for reimbursement. For more information on how to submit expenses in Concur see the Compass User Guide.

In rare instances, it may be operationally difficult to submit a pre-approval request before a gift, meal, or entertainment is provided. In those instances, submit an approval request in <u>Compass</u> as soon as you can and explain why you were unable to submit the form in advance.

Individual teams or customers may adopt more strict rules regarding gifts, meals, and entertainment for their team members or for their employees. Any such rule that exists should be followed instead of the limits described above.

Gifts, meals, or entertainment involving only employees and contingent workers providing services to Airbnb do not need to be submitted in Compass.



4.2 Providing Travel Support to a Third Party

From time to time, we may provide travel support (air transportation, train travel, bus travel, rental car, taxi, ride sharing, or accommodation) to external parties due to business needs. The travel support we provide must be legal, not compromising or embarrassing, and presented with complete transparency. There must also be an appropriate cultural and/or business purpose.

Any travel support provided should be paid by Airbnb directly to the vendor or service provider except for large events that may require the event organizer to arrange travel support for participants. Coupons and reimbursement for Airbnb services should be provided directly to the recipient.

Absent a business justification, the routing of any travel should also be as direct as reasonably possible, without any unnecessary stopovers. Travelers should not arrive more than one day prior to the commencement of business meetings/obligations and should not depart more than one day following their conclusion unless no other reasonable travel arrangements exist.

In some instances, pre-approval is required from the Ethics & Compliance team before providing travel support to a third party. Pre-approval can be obtained by submitting a pre-approval request in <u>Compass</u>. The chart to the right identifies when pre-approval is required:

Obtaining approval in Compass only satisfies the requirements of the ABC Policy. It is your responsibility to determine if any other approvals, such as from legal, finance, tax, or your management, are required.

Recipient Type	Pre-approval is required when:
Government Official	We provide any gift, meal, or entertainment to a Government Official. Exception: expenses below \$25 per person (or equivalent amount in currency where the activity will take place) provided to Government Officials from LatAm, APAC, Germany, France, Italy, Spain, and the United Kingdom do not need to be pre-approved by Ethics & Compliance.
Business Guest	We provide any gift, meal, or entertainment > \$200 per person (or equivalent amount in currency where the activity will take place).
Individual located in Korea	We provide anything to a recipient in Korea. See Appendix C for more information.



4.3 Receiving Gifts, Meals, or Entertainment from Third Parties

It is **strictly prohibited** to accept a gift, trip, entertainment, or other inducement that may appear to be an attempt to influence a business decision or compromise your integrity, with the intention of performing a relevant activity improperly.

You may not under any circumstances accept any gifts of cash or cash equivalents, e.g. coupons or discounts provided to you for personal use. Gift cards of nominal value (i.e., less than or equal to \$25 per vendor, or equivalent amount in local currency) received from Business Partners are excluded from this prohibition.

You **may not accept** any gift, payment or entertainment under any circumstances from any outside party (such as current or potential vendors or business/strategy partner) valued in excess of \$200 without approval from an Ethics Advisor. Obtain approval by emailing ethics@airbnb.com.

Consult the Code of Ethics for additional guidance on receiving gifts, meals, entertainment, or other benefits from third parties.

4.4 Employment/Internships

On occasion, Airbnb may receive requests from Government Officials to provide internships or employment to certain individuals. It is important to remember that such opportunities may be considered an item of value, even if unpaid. We do not provide employment opportunities in order to gain or retain business, or influence the decisions of Government Officials. Please consult with Ethics & Compliance for further details.

4.5 Facilitation Payments

Facilitation (or expediting) Payments are prohibited under this ABC Policy. Facilitation Payments are small payments paid to Government Officials or PEPs, to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, providing police protection, providing telephone, power or water service, or loading or unloading of cargo.

Facilitation Payments are only allowed when Team Members feel that failure to pay a Facilitation Payment would lead to an imminent threat to their health, safety, or security. We believe that the personal safety of Team Members is paramount in this situation. In any such instances, Team Members should make whatever payment is necessary to protect their personal safety, and then, as soon as possible, report the nature of the incident and related payment to Ethics & Compliance and ensure the payment is accurately recorded in Airbnb's financial records.

4.6 Political Contributions

As a business, we face challenges in various places, and sometimes engage in the political process by making contributions to support candidates and to support or oppose ballot measures. Any such contribution may only be made to a bona fide organization.

The laws regarding political contributions are complex and vary from city to city, state to state, and country to country. To minimize mistakes, only the Chief Legal Officer and the Head of Global Policy and Public Affairs, or their <u>designees</u>, may approve political contributions on behalf of Airbnb. Approval can be obtained by submitting the appropriate form in <u>Compass</u>. Obtaining approval in Compass only satisfies the requirements of the ABC Policy. It is your responsibility to determine if any other approvals, such as from legal, finance, tax, or your management, are required.



Political contributions are not limited to cash donations. Paying for a public official or candidate to attend an event or using company resources (e.g., computers, supplies, employee time, etc.) to support a campaign could also be considered political contributions.

Hospitality or events related to politicians or political parties, for example paying a "guest fee" to attend a political party social event, political party dinner, or fund-raising event, would also be considered political contributions. The Chief Legal Officer and the Head of Global Policy and Public Affairs approval, or his/her designees, must approve these interactions in advance. Approval can be obtained by submitting the appropriate form in Compass.

4.7 Charitable Donations

Requests from Government Officials for donations to specific charities or non-profit organizations, even if well-known, may violate anti-bribery and corruption laws if the donation is made to improperly influence any act or decision of that official. Any requests for such charitable donations must be pre-approved in <u>Compass</u>.

In addition, any direct charitable donation greater than \$500 must be approved in <u>Compass</u>. Obtaining approval in Compass only satisfies the requirements of the ABC Policy. It is your responsibility to determine if any other approvals, such as from legal, finance, tax, or your management, are required.

For the purposes of this policy, charitable donations include contributions to charities/not-for-profit organizations, community support activities, product donations, and academic grants. Instances where Airbnb waives the platform fee to support nonprofits do not qualify as direct charitable donations and do not require approval in Compass.

Any donations we provide may only be made to registered charities or legitimate not-for-profit organizations. Contributions must be made directly to the recipient organization and not be made by third parties on behalf of Airbnb.

Donations must never be given as an incentive or a reward for past, present, or future willingness to recommend, purchase, pay for, authorize, approve, or supply any product or service sold or provided by Airbnb.

4.8 Use of Personal Funds

Please remember that all provisions of this ABC Policy, as well as the reporting requirements, apply even if Team Members are not seeking reimbursement for the expenses (i.e., paying these expenses out of your own pocket does not avoid these requirements).



Vendor Management

Our vendors can expose us to anti-corruption risks. Specifically, Airbnb and its employees may be held civilly or criminally liable for unlawful actions taken by a third party or its employees. Accordingly, our vendors may not engage in activity that our policies prohibit. For example, a vendor may not provide a gift to a Government Official to improperly influence a decision of that official. Therefore, Team Members who manage our third parties should ensure that the third parties conduct business ethically and comply with applicable laws. Certain vendors will require review by Ethics & Compliance during on-boarding and at other points during our relationship. Ethics & Compliance may contact the relationship owner to obtain additional information about the vendor. Employees are required to assist Ethics & Compliance in obtaining the information requested.

All of our vendor engagements should be for legitimate services or goods. All vendor engagements must not allow for any improper payments or gifts made to Government Officials, PEPs, or private sector persons. Compensation of vendors, agents, representatives, and consultants must be reasonable and commensurate with legitimate work performed. Employees should ensure that invoices received accurately describe the work performed and are accompanied by appropriate supporting documentation.

In general, you should seek to obtain risk-based contractual protections related to anti-bribery and sanctions compliance in agreements with third parties. Appendix D includes draft anti-corruption language that can be incorporated into our vendor contracts. You should consult with Ethics & Compliance before entering into a contract where the prospective counterparty resists inclusion of such provisions. Ethics & Compliance must approve changes to the draft language included at Appendix D.

Additionally, Appendix E provides examples of warning signs that Team Members should be aware of in the course of retaining and managing third party relationships.

6. Training

Airbnb requires all Team members and contingent workers depending on the job function to complete the relevant ABC Program Training requirements.

Every Team Member is expected to read, understand, and comply with this ABC Policy.

Periodic certifications of compliance with this ABC Policy will be required, as will participation in training sessions assigned by Ethics & Compliance. Failure to complete ABC training may result in disciplinary action including restriction in work systems and activities.



7.Speaking Up Obligations and Obligations to Report

We take our commitment to anti-corruption compliance very seriously and expect all Team Members to share that commitment. As stated in the Code of Ethics, employees are expected to speak up if they see, hear, or learn of potentially inappropriate behavior. That expectation applies to this ABC Policy as well.

If you believe there has been a violation of this ABC Policy or suspect any kind of breach, you must report it immediately. Always report if you:

- are approached, directly or indirectly, to be involved in activity relating to bribery or corruption, or
- suspect the existence of corrupt activity or bribery.

7.1 How do I report?

Our channels for reporting misconduct, unethical behavior, breach, or suspected breach of the Code of Ethics or of any law or regulation applicable to Airbnb's business and activities include:

- Any manager
- Talent Partner
- Airbnb Ethics Hotline at <u>airbnbethics.com</u>,
- Ethics Advisor (ethics@airbnb.com), and
- Vault (Vault is currently unavailable for employees in Mainland China).

We understand making a report can be sensitive, and we will do our best to protect the confidentiality of any Team Members raising an issue.

7.2 Non-Retaliation

We have zero tolerance for retaliation. No adverse employment action will be taken against any Team Member in retaliation for, honestly and in good faith, reporting a violation or suspected violation of anti-corruption laws or this ABC Policy, or cooperating with Airbnb in addressing any such violations or suspected violations.



Appendix A – Employee Certification

I have read and understand the Anti-Bribery & Corruption Policy and will comply with it.

Specifically:

I have not participated in, and am not aware of, any violation of the ABC Policy by myself or any other employee, agent, individual, or entity acting on behalf of Airbnb.

I hereby represent that I have not, and I have no reason to believe that any other Airbnb agent has, offered, paid, promised to pay or authorized another to pay any money, made any gift or provide Anything of Value on behalf of Airbnb to any public official, or PEP (Politically Exposed Person), any political party, party official, or candidate, or any person acting in a commercial capacity with the intent to obtain or retain business or any commercial advantage.

I hereby represent that I have not, and I have no reason to believe that any other Airbnb agent has accepted, solicited or authorized another to accept or solicit any money, gift, or Anything of Value with the intention of performing a relevant activity improperly.

Should I ever obtain information giving me reason to believe that any employee, agent, individual, or entity acting on behalf of Airbnb may have engaged in conduct that violates the ABC Policy, I will report that information promptly to the Legal Compliance team.

Date
Name Printed
Title

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Office



Appendix B – Definitions

"Bribery" is the offer, promise, payment, authorization of payment, transfer, request, agreement to receive or receipt of Anything of Value whether or not estimable in terms of money, whether directly or indirectly (i.e., through a third party), to or from any person (whether a private person, corporate entity or public official) in order to induce a person to perform his/her role improperly, to improperly influence that person's views or conduct, or to obtain an improper business advantage.

"Business Guest" is any non-Government Official third party with whom Airbnb interacts, including, but not limited to, a customer, vendor, or other potential commercial business partner.

"Anything of Value" should be broadly interpreted to include anything of monetary or non-monetary value, such as:

- Cash or cash equivalents;
- Gifts, travel, meal, or entertainment;
- Personal favors;
- Internships and job offers;
- Charitable donations:
- Contract or other business opportunities; or
- Forgiveness of debt.

"Improper Business Advantage" is any business advantage sufficient to constitute an anti-corruption law violation, including:

- Winning or avoiding cancellation of a contract;
- Obtaining a license where the issuance hinges on the foreign official's discretion; or
- Receiving a favorable policy decision.

"Corruption" is the misuse of public office or power for private gain (being gain to you or Airbnb) or misuse of private power in relation to business outside the realm of government. Acts of bribery or corruption generally involve the undue influence of an individual in the performance of their duty, whether in the public or private sector.

"Facilitation Payments" are small payments to Government Officials to expedite the performance of routine governmental actions such as obtaining licenses, customs clearance, permits, or other needed government documents.

"Government Official" is broadly defined to include any officer or employee of any government entity, department, or agency; any employee of a state or government-owned business, school, hospital, or other entity; any political party or official thereof; any candidate for political office, a public international organization or any department or agency thereof, any person acting in an official capacity on behalf of a government entity.

"Politically Exposed Person" or "PEP" is defined as a former government official; the "immediate family" of a government official, which includes the official's parents, siblings, spouse, children and in-laws; and close associates. A "close associate" of a government official is a person who is widely and publicly known to maintain an unusually close relationship with the official and includes romantic partners.



Appendix C – Countries with additional requirements

South Korea

South Korea has its own anti-corruption law which imposes specific requirements. All gifts, meals, and entertainment sent by Airbnb in South Korea or given to a guest from South Korea, other than the exceptions described below, must be pre-approved in Compass and recorded in Airbnb's books and records. The individual and total value of expenses related to gifts, meals, and entertainment have strict limits and must be monitored.

However, gifts, meals, and entertainment sent by Airbnb that are below \$25 USD per person may be approved in Compass after they have been provided.

Gifts, meals, and entertainment provided to Airbnb hosts must follow the guidelines described in the body of the ABC Policy for Government Officials, PEPs, and Business Guidelines based on which group the host belongs to.

For any questions related to this appendix please contact abc@airbnb.com

For additional detail please review the <u>South Korea</u> Training Deck.



Appendix D – ABC Policy Clause Template to include in Contractual Arrangements

(Company Name) confirms that it is aware of the provisions of the United States Foreign Corrupt Practices Act of 1977, as amended (15 U.S.C. § 78 et seq.) ("FCPA"), the ____ [insert reference to local law], and all other applicable laws related to bribery (collectively, "Anti-Bribery Laws."). (Company Name) represents, warrants and undertakes that (i) it has not and will not commit any violation of the Anti-Bribery Laws, (ii) as of the date of this Agreement, it has no actual knowledge (without conducting further inquiry or investigation) of any third party having committed any violation of the Anti-Bribery Laws, in each case, which could cause Company to be in violation of the Anti-Bribery Laws with respect to any activities related to this Agreement or the business of the Company, and (iii) it will not commit to act in any way that could cause Company to be in violation of the Anti-Bribery Laws with respect to this Agreement or the business of the Company.

In carrying out its responsibilities under this Agreement, (Company Name) undertakes that it shall not pay, offer or promise to pay, or authorize any payment or offer of money or anything of value, directly or indirectly, to any one for the purpose of influencing any act or decision of such person in his or her official capacity, inducing them to do or omit to do any act in violation of his or her lawful duty, obtaining any improper advantage, or inducing such person to use his or her influence improperly to

affect or influence any act or decision. If (Company Name) will be interacting with government officials on Company's behalf, then (Company Name) may not provide or receive gifts or entertainment while conducting Company business without written pre-approval from a member of Ethics & Compliance at the Company. (Company Name) shall ensure that all of its directors, officers, employees, contractors, agents and representatives are informed of, and comply with, the obligations in this Section [xx] to the extent relevant to carrying out (Company Name) responsibilities under this Agreement.

No rights or obligations of, or services to be rendered by, (Company Name) under this Agreement shall be assigned, transferred or subcontracted to any third party without the prior written consent of Company. (Company Name) shall not (and shall not agree to) share or pay any commission to any third party in carrying out (Company Name) obligations or responsibilities under this Agreement, without Company's prior written consent.

Upon request by Company, (i) (Company Name) shall promptly execute and deliver to Company a written certification of its compliance with this Section (xx.x) in such form as required by Company, and (ii) (Company Name) shall attend training on the Anti-Bribery Laws provided by Company, and Company shall bear any reasonable travel expenses incurred by Contractor for such attendance.

(Company Name) acknowledges and agrees that, if (Company Name) violates or breaches any obligations under this Section [____], Company may immediately terminate this Agreement upon written notice to (Company Name), without any further compensation or payment due to (Company Name).



Appendix E – Third Party Warning Signs

When retaining and overseeing third parties, Team Members must remain vigilant of potential warning signs that should alert us that there is a high possibility of improper conduct by a third party. A warning sign does not mean that something illegal has happened, but rather that further investigation is necessary. We rely on our Team Members to be observant and thoughtful regarding potential warning signs. Warning signs are highly fact-dependent, but some examples are:

- Unusual or excessive payment requests, such as requests for over-invoicing, up-front payments, ill-defined or last-minute payments, success fees, unusual commissions or mid-stream compensation payments;
- Requests for payments to an account in a country other than where the third party is located or is working on our behalf;
- Requests for payment to another third party, to a numbered account, or in cash or other untraceable funds;
- Requests for or suggestions to make political or charitable contributions;

- The third party is related to a Government Official or has a close personal or business relationship with a Government Official;
- Any refusal or hesitancy by the third party to disclose its owners, partners or principals;
- The third party uses holding companies or other methods to obscure its ownership, without adequate business justification;
- The third party expresses a desire to keep his representation or the terms of his retention secret; and/or
- The third party has little experience in the industry but claims to "know the right people."