

FAIR COMPETITION POLICY

1 Overview of Policy

Antitrust and competition laws in the U.S. and in other regions are designed to ensure a free, open, and competitive marketplace economy. Consequences of violations can be severe, including: (a) large fines for the company and its employees; (b) imprisonment for individuals; (c) substantial damages awards; (d) damage to the company's reputation; (e) trade/customs embargoes and impediments to conducting business; and (e) costly and disruptive legal proceedings.

ContextLogic Inc. dba Wish, including its subsidiaries and affiliates ("Wish"), is committed to complying with global antitrust and competition laws. This Fair Competition Policy ("Policy") identifies prohibited or restricted conduct and behavior that can help ensure your, and Wish's, compliance with those laws.

2 Scope

This Policy applies to all Wish employees, regardless of location. Wish employees must remain committed to antitrust law compliance, no matter their place of work.

3 Definitions

"Cartel" means any group, alliance, association, coalition or cooperative arrangement of would-be competitors whose purpose is restricting competition (e.g., maintaining higher prices) amongst themselves for their collective good or gain.

"Employee" means Wish's employees, officers, and directors in the course and scope of their employment and/or acting on Wish's behalf.

"1P" means first party and includes self-inventory products sold by Wish to its customers.

"Wish" means ContextLogic Inc. and its subsidiaries and affiliated entities.

4 Policy Statement

It is the policy of Wish that neither it, nor its employees, shall engage in conduct in the U.S. or in other jurisdictions contrary to firmly established antitrust and competition laws and principles.

5 What Do Global Competition/Antitrust Laws Prohibit?

Global antitrust laws prohibit business practices that harm competition. While laws vary from region to region, prohibited practices generally include:

5.1 **Anticompetitive Conduct with Competitor(s) or Potential Competitor(s):**

Cartels. These are agreements or attempted agreements with (potential) competitor(s) to fix prices, restrict output, allocate or divide markets (incl. sales channels), consumers, merchants, territories, suppliers, or rig bids. All cartels are illegal. They are the most serious form of antitrust violation. Participation in a cartel can lead to severe penalties, including imprisonment of the employees involved.

Anticompetitive collaborations or discussions with competitors. Other conduct short of an agreement/attempted agreement with competitors/potential competitors may violate the antitrust laws if they harm competition. Extra caution is necessary in these dealings. Conduct that may violate the antitrust laws includes: meetings that discuss topics such as costs, prices, commissions; communications around potential trade secrets or other confidential, business proprietary information; and certain conduct undertaken in connection or within trade groups or industry associations.

5.2 **Anticompetitive conduct/dealings with customers, suppliers, or merchants.**

Certain dealings with customers, merchants, or suppliers can also violate antitrust laws, including: resale price maintenance agreements, exclusive territories, other customer or territory restrictions, sales that require the customer to purchase two or more separate products, discrimination in the prices charged or in merchandising support; and cooperative purchasing agreements.

5.3 **Single firm conduct/Monopolization.** If a company has a high market share or dominant market position, or if it has a reasonable prospect of obtaining the same, conduct that limits others' ability to compete, or unilateral behavior which could prevent or foreclose competitors from competing may be unlawful. Examples include: (1) exclusive purchasing requirements or non-compete clauses; (2) exploiting third party merchant info to benefit Wish; and/or (3) refusing to supply certain customers where products in question may be considered necessary.

5.4 **Anticompetitive corporate transactions.** Some transactions may violate antitrust laws if they are likely to harm competition, including M&A and joint ventures.

6 **Prohibited Conduct with Competitors/Potential Competitors**

All employees must avoid the following types of conduct:

6.1 **Prohibited Agreements**

Never agree with any competitor or potential competitor on any of the subjects below:

- (a) Prices or costs that either company will announce or charge, commissions, or other policies that affect Wish's revenue, GMV, or profits;

- (b) The timing or method of price increases;
- (c) Terms of sale or delivery that we will offer;
- (d) Customers/merchants or categories of customer/merchants;
- (e) Dividing markets, territories, countries, customers, or merchants;
- (f) Bids, including decisions not to bid, including any coordination of tenders between competitors;
- (g) Production or sales volumes;
- (h) Not to poach or solicit either company's employees;
- (i) Employee salaries, terms of employment, or employee benefits; and
- (j) Boycotts. A boycott is an agreement not to do business with a supplier/customer or collaborate with another. A boycott can be based on an absolute refusal to deal or to deal with conditions imposed.

Agreements need not be formal or in writing, so you must avoid all forms of express or implied agreements.

6.2 Prohibited Discussions

Never discuss or share or exchange any information on any of the following subjects with any competitor or potential competitor. *Note that in some instances/business lines, a counterparty may be a competitor and also a supplier/ merchant or customer.* For example, with 1P transactions, a manufacturer may be a supplier to Wish, but nevertheless a competitor in the general marketplace. When any entity is a competitor or potential competitor, do not engage in the following discussions:

- (a) Prices or commissions, including timing or the magnitude thereof;
- (b) Costs;
- (c) Profit margins;
- (d) Sales forecasts, plans, or territories;
- (e) Fulfillment and logistics practices;
- (f) Terms offered to particular suppliers or counterparties;
- (g) Competitive bidding plans or strategy, or generally any confidential, business proprietary information or trade secret data;
- (h) Pricing and marketing strategies;
- (i) Market shares;
- (j) Selection of customers, merchants and suppliers; and
- (k) Employee salaries/wages.

6.3 Potentially Permissible Conduct You Should Clear With Legal

The following should also be discussed in advance with Legal:

- (a) **Corporate Transactions and Joint Ventures.** Corporate transactions meeting certain thresholds must be reported to the antitrust authorities before completion. All corporate transactions, as well as all joint ventures or collaborations with actual or potential competitors, must be reviewed with Legal.
- (b) **Trade/Industry Associations and Other Meetings with (Potential) Competitors.** Antitrust laws permit companies to meet for legitimate business purposes (such as benchmarking, lobbying, etc.) and participate in trade associations so long as they are not being used as a vehicle to form or maintain a cartel or pursue illegal, anti-competitive agreements/discussions. You should avoid meetings and discussions with (potential) competitors unless a legitimate business purpose is involved. If you suspect or are unsure about a discussion/meeting and/or if any trade/industry association proposes any course of action that crosses this line, consult with Legal.
- (c) **Industry/Market Survey or Use of Individual 3P Product/Sales Data.** Consult with Legal before participating in any industry survey or market research. This includes, for instance, “online data mining sweeps” or of either merchant or consumer sales or product information hosted on the Wish platform, that subsequently impact the way in which Wish conducts its own 1P activities on Wish.com, which ultimately competes with 3rd party merchants trading on the same. For example, we may not use individual seller data to launch competing products or make choices that benefit 1P activities.
- (d) **Licensing.** Consult Legal before entering into any license agreement.
- (e) **Privileges or Discrimination in Pricing (to Customers) or Support/Merchandising to Merchants.** Disfavoring/favoring merchants in terms of merchandising, advertising or promotional support, or disfavoring/favoring customers in terms of pricing may be illegal. Consult with Legal.
- (f) **Refusals to deal with competitors/potential competitors, customers, merchants (for reasons unrelated to merchant policies), or suppliers.** Consult with Legal.
- (g) **Selling products below cost of production.** Consult with Legal.
- (h) **Demanding exclusivity from, “tying” 2+ goods/services that Wish has a sizable market share in for, or agreeing to minimum purchase amount or volume with: merchants, customers, or suppliers.** Consult with Legal.
- (i) **Certain dealings with merchants, customers, and suppliers acting as “resellers,” including resale prices.** Resellers must be free to set their own resale prices. Agreements or concerted practices which require a reseller to accept a minimum resale price may be illegal. Consult with Legal.

7 Reporting Obligations

If you observe or hear of anyone acting in a manner inconsistent with this Policy, or you otherwise learn of any employee sharing our competitively sensitive information with a competitor or potential competitor, you must immediately report that conduct directly to the Legal team or via the [Compliance hotline](#).

You must also report any conduct by competitors or potential competitors which suggests anti-competitive behavior, including discussions of forbidden subjects or any request that Wish or its employees refrain from competing fairly and consistently with this Policy.

Retaliation against any employee reporting suspicious conduct in good faith is prohibited.

8 Policy Compliance

An employee who is found to have violated this Policy may be subject to disciplinary action, up to and including termination of their employment or engagement, subject to applicable law.