



Traeger Anti-Corruption & Bribery Policy

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| Effective Date: May 1, 2021 | Owner: General Counsel |

1 Policy Statement

Traeger, Inc. and its consolidated subsidiaries (“**Traeger**”) are committed to conducting its business through fair market principles, free of corruption and bribery. Traeger’s **Anti-Corruption & Bribery Policy** reinforces our commitment to maintaining the highest standard of business conduct and ethics, as set forth in Traeger’s Code of Ethics. Traeger expects all personnel to act with integrity and maintain the highest level of professional and ethical standards, and to comply with all applicable anti-corruption and anti-bribery laws, including the U.S. Foreign Corrupt Practices Act (“**FCPA**”), the UK Bribery Act 2020, China’s Criminal Law, and any other similar laws that apply to our operations.

This Policy applies to everyone at Traeger, including all Traeger employees, officer, and directors (collectively “**Team Members**”). We also expect our suppliers, contractors, and other third parties to do business in line with applicable anti-corruption laws and the principles in this Policy. (Additional guidance regarding third party controls is set forth in **Section 3.**)

Failure to comply with the FCPA or other anti-corruption laws could result in significant consequences for Traeger, including civil or criminal fines, loss of export privilege, debarment from government contracts, reputational damage, and disruptive and costly investigations. Team Members who violate applicable anti-corruption laws or this Policy will be subject to appropriate discipline, up to and including termination. Traeger will also take appropriate action against suppliers and other third parties that violate anti-corruption laws or the principles set forth in this Policy, consistent with applicable laws and contractual terms.

If you have any questions about this Policy or the anti-corruption laws that may apply to our business, please seek guidance from your supervisor or the General Counsel.

1.1 Key Definitions

Government Official is a broad term that includes officers or employees at all levels of government (including government agencies or departments), as well as officers or employees of state-owned or -controlled commercial enterprises (such as a state-owned financial institutions, state-owned steel operators, etc.), political candidates, political parties, party officials, officers or employees of public international organizations (such as the World Bank or United Nations), and individuals who exercise a public function or act in an official capacity on behalf of a government.

Anything of Value should also be interpreted broadly to include both tangible items—such as cash, gift cards, travel and entertainment expenses, charitable donations, Traeger products or other free goods, etc.—and intangible items, such as discounts, partnership opportunities, or job/internship offers. Anything of value can also be disguised as legitimate goods or services which are not actually provided, or for which Traeger was charged a falsified or inflated amount.

1.2 Books, Records & Accounting Controls

Traeger requires all Team Members to maintain complete, transparent, and accurate financial records and to comply with our internal controls. Managers and supervisors should be attentive to any indications that a transaction fails to comply with Traeger’s internal controls, or otherwise raises concerns about the integrity of the transaction.

Team Members must keep appropriate books, records and accounts, which accurately and fairly reflect, in reasonable detail, all Traeger transactions and disposition of assets. Team Members must not create false or fictitious Traeger accounting or business records for any purpose. Consistent with these requirements:

- Do not create or maintain any unrecorded fund or assets.
- Do not make or participate in making any false or mislabeled entries in the books and records of Traeger.
- Do not approve or make any payment on behalf of Traeger if any part of the payment is to be used for an improper purpose or if the purpose is misstated.
- Do not directly or indirectly use any funds or assets of Traeger for any unlawful purpose.
- All payments and expenses involving Government Officials, regardless of amount or value, must be appropriately documented, no exceptions.

2. Anti-Corruption & Bribery Policy Guidelines

2.1 Bribery is Strictly Prohibited

Traeger has a zero tolerance policy for bribery, corruption, kickbacks, or similar misconduct. Team Members are prohibited from offering, promising, paying or authorizing the payment, directly or indirectly, of Anything of Value to any person to:

- improperly influence any act or decision (by a Government Official or private actor);
- improperly obtain or retain business (*i.e.*, renewing a contract, securing a sale); or
- secure any improper business advantage (*i.e.*, securing favorable pricing, avoiding a regulatory fine, securing a business permit, reducing customs charges, obtaining environmental certifications, or gaining access to confidential competitor information).

These prohibitions apply to all Traeger Personnel regardless of where they are located, whether in the United States or abroad. Team Members may not use personal funds to engage in conduct otherwise prohibited by this Policy. Team Members who are approached or asked for a bribe or any other payment that appears inappropriate (in any form) should refuse, and should promptly report the request to the General Counsel.

Traeger Team Members are also prohibited from accepting or soliciting anything of value as a bribe or *quid pro quo* related to our business. This prohibition applies even if only the Team Member (and not Traeger) benefits from the bribe.

2.2 Interactions with Government Officials

Team Members should be particularly vigilant to avoid bribery, direct and indirect, involving Government Officials, which is prohibited by the FCPA and other anti-corruption regimes. While bribes and other improper payments involving Government Officials present heightened risks, Traeger prohibits all bribes and other improper payments.

To mitigate risks related to Government Officials, Traeger encourages Team Members, where possible, to engage in electronic communications with Government Officials and to utilize web-based/e-government solutions (for business functions including licensing, procurement, taxes, brand protection, etc.) or other means available to reduce face-to-face interactions (and the connected risks of bribe solicitation).

2.3 Gifts and Hospitality

Meals, gifts, hospitality, and other forms of entertainment are customary business practices that help build business relationships. However, these activities must comply Traeger rules and limits.

Team Members must not use gifts or hospitality—including Traeger goods or other in-kind benefits—as an improper *quid pro quo*, bribe, or to otherwise improperly influence, induce, or reward business decisions. Particular care must be taken when providing gifts and hospitality to Government Officials.

Traeger Team Members should be mindful to ensure:

- Gifts and hospitality may only be provided for legitimate business purposes, to show regard or esteem, and for the purpose of developing customer relations;
- Gifts and hospitality may not be lavish or in excess of the generally accepted business practices of the recipient's country and industry, and should be reasonable and appropriate in light of the recipient's position and circumstances;
- The frequency or aggregate amount of the gifts or hospitality provided to the same recipient must not raise an appearance of impropriety;
- The gifts and hospitality must be provided openly and transparently;
- Team Members may not provide Hospitality Expenses if they have reason to believe the Hospitality Expense is prohibited under local laws or the recipient's organization;
- Cash gifts may never be provided or accepted. Gift cards and gift certificates may not be provided without prior approval by General Counsel; and
- Gifts and hospitality expenses must be documented completely and accurately, including all attendees/participants/recipients.

Similarly, receiving gifts can make Team Members feel obligated to 'return the favor' through facilitation or provision of business and/or confidential information. You should make every effort to refuse or return a gift that is beyond these permissible guidelines, including the pre-approval limits set forth below. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of the General Counsel, who may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your supervisor or the General Counsel for additional guidance.

Traeger also expects all Team Members to adhere to the following gifts and entertainment guidelines when giving or accepting gifts or entertainment.

2.3.1 Approval Requirements

A **gift** is anything given or received without paying its reasonable fair value (e.g. merchandise, cash, gift cards, favors, credit, free services, loans of goods or money, tickets to sports or entertainment events, trips and hotel expenses where Traeger Personnel are not present).

Entertainment means the attendance by you and your hosts or guests at a meal, sporting event, theater production, or other similar expenses at a conference or any out-of-town event. If a Traeger Team Member will not be in attendance, the activity should be treated as a gift for purposes of the approval limits set forth below. For purposes of the below approval requirements, travel expenses shall also be considered entertainment.

Gifts and entertainment must comply with the following approval requirements:

| Type of Gift | Approval Required |
|--|---|
| Cash Gifts (including gift cards) | Strictly Prohibited |
| Gifts under \$100 (unless given to Government Official) | No Legal Pre-Approval Required (must be approved pursuant to regular business expense approval requirements) |
| Gifts in excess of \$100 that comply with the above requirements | Legal Pre-Approval Required |
| Gifts to Government officials (regardless of value) | Legal Pre-Approval Required |

| Type of Entertainment | Approval Required |
|--|---|
| \$150 or less per person and \$1,500 or less in aggregate per activity (unless given to Government Official) | No Legal Pre-Approval Required (must be approved pursuant to regular business expense approval requirements) |
| Greater than \$150 per person or \$1,500 or more in aggregate per activity | No Pre-Approval Required (must be approved pursuant to regular business expense approval requirements) |
| Entertainment for Government Officials (regardless of value) | Legal Pre-Approval Required |

2.4 Political Contributions, Charitable Activity, and Sponsorships,

Traeger funds or assets not be used to make a political contribution to any political party or candidate, unless prior approval has been given by our Chief Executive Officer or General Counsel. Team Members may participate in the political process as individuals on their own time, but may not receive any reimbursement from Traeger funds for a personal political contribution.

Similarly, Traeger – and Traeger Team Members – may not use charitable contributions as a *quid pro quo* or a bribe. Charitable donations must be pre-approved by the Legal Department. Unless approved in advance by the General Counsel, Team Members shall not make donations to any organizations at the request of a customer, Government Official, or other counterparty.

From time to time, Traeger may sponsor industry events (for example, purchasing an exhibition table at an industry conference, paying for Team Members to attend events, etc.). Team Members may not use such sponsorships to facilitate bribery or other corrupt payments. All sponsorships require pre-approval from the Legal Department.

2.5 Facilitation Payments

Traeger also prohibits facilitation payments (also referred to as “grease payments”) – which are small payments to Government Officials to expedite a routine, non-discretionary government task (such as getting to the front of the line for a license or approval to which Traeger is otherwise entitled, securing legitimate and permissible police presence, or obtaining public utility connections).

In exceptional situations where Team Members cannot escape imminent threat to their life, liberty, or physical harm without meeting a demand for payment (or a similar threat to another person), such a payment may be made, but those

involved must immediately report the full details to the General Counsel. This is to ensure that the matter can be fully investigated, the necessary financial records kept, and further steps taken where appropriate.

3. Third Party Controls

In addition to prohibiting bribery directly by Team Members, Traeger also prohibits corrupt payments and bribery by or through third parties. We expect our partners, manufacturers, suppliers, contractors, sub-contractors, and other third parties to comply with the FCPA and other applicable anti-corruption laws. We share and execute this expectation via our **Supplier Code of Conduct** and contractual agreements with our suppliers and agents.

Team Members are expected to always make clear, internally and when dealing with third parties, that Traeger has a zero-tolerance approach to bribery and corruption and will not (directly or indirectly) offer, pay, seek, or accept a payment, gift or favor to improperly influence a business outcome.

Traeger takes a risk-based approach to third party anti-corruption controls. Traeger personnel must contact the General Counsel before entering into/renewing a relationship with (i) a non-U.S. third party likely to engage in sales and marketing for Traeger; (ii) a third party likely to interact with non-U.S. Government Officials related to Traeger's business; or (iii) a third party recommended or requested by a customer, prospective customer, or Government Official.

Based on the General Counsel's (or his/her delegate) assessment of the risks presented by such third parties, the General Counsel may require additional due diligence or controls, which could include (but are not limited to):

- Soliciting additional information about the third party either from the Traeger Team Member or the third party;
- Conducting public records due diligence on the third party, either through web-based searches or engaging a reputational vendor to conduct a public records review.
- Submitting a written questionnaire to the third party and reviewing the third party's responses.
- Conducting deeper diligence, such as "on the ground" source inquiries by a qualified service provider.
- Contacting references provided by the third party.
- Securing a compliance certification from the third party.
- Adding anti-corruption representations and warranties to the agreement.
- Providing additional guidance to the third party, such as training or other anti-corruption guidance documents.
- Implementing enhanced monitoring/auditing of the third party.

We expect all Traeger Team Members to monitor third party conduct for "red flags," or indicia for improper conduct or other corruption red flags related to the third party, both during the due diligence process and during the business relationship. See **Appendix A** for examples of corruption red flags. Team Members should notify the General Counsel if they become aware of any red flags related to any prospective or active third parties.

4. Mergers and Joint Ventures

Traeger conducts appropriate, risk-based due diligence on its acquisition targets and prospective joint ventures, and timely integrates acquired businesses into its anti-corruption compliance program, including this Policy.

Traeger shall ensure this Policy applies at all controlled joint ventures and shall undertake good faith efforts to implement appropriate anti-corruption controls at ventures that it does not control.

5. Policy Accountability

The Anti-Corruption & Bribery Policy is owned and managed as outlined below.

- Policy & Program Responsibility – General Counsel & Compliance
- Policy Oversight – General Counsel

The General Counsel shall have regular access to Traeger’s Board of Directors, and shall provide periodic reports to the Board of Directors regarding this Policy and Traeger’s compliance with the FCPA and other anti-corruption laws.

Traeger shall periodically audit compliance with this Policy, and implement remediation as appropriate.

6. Reporting Violations

Traeger Team Members must promptly report violations of applicable anti-corruption laws or this Policy using the following communication methods.

Traeger also expects Team Members to use the below reporting channels when they are uncertain if the observed behaviors of concern are violations, or to seek consultation regarding a specific business ethics concern or situation. Team Members are also expected to report “red flags,” or indications that another Team Member or a third party acting on Traeger’s behalf may have a reputation for misconduct, may have engaged in misconduct in the past, or is likely to engage in misconduct in the future – or if they become aware of any suggested or actual payment or other transaction which has the potential to be in breach of this Policy. See **Appendix A** for examples of third party red flags.

6.1 Ethics Hotline

Traeger Team Members may report policy violations, compliance concerns, or consult the compliance team using the following phone-based channels.

1. US-based Team Members: 1-844-330-7633
2. China-based Team Members: Dial the direct access number from your location:
 - Access Code-Southern: 10-811
 - Access Code-Northern: 108-888

Once the direct access number is entered, the Team Member can call the 1-844-33-7633 ethics hotline.

5.2 Ethics Email

Traeger Team Members may also report Policy violations, compliance concerns, or consult the compliance team when business ethics questions arise via the Business Ethics email address: ethics@traegergrills.com

5.3 Investigation Process and Non-Retaliation Policy

All reports will be appropriately investigated by Traeger in a manner that protects the identity of reporting Team Members as much as possible.

Team Members who escalate matters in good faith will not be retaliated against, either through their future employment or in regard to their standing within Traeger. Retaliation or retribution against any Team Member for a report made in good faith is cause for appropriate disciplinary action.

6. Policy Review

The General Counsel shall periodically review this Policy to ensure it aligns with Traeger’s business operations, updates in applicable laws, and best practices, and shall update the Policy as appropriate.

Appendix A: Examples of Third Party Corruption Red Flags

Below is an illustrative list of potential “red flags” that should alert Team Members to potential corruption issues related to a third party. **Because this list is non-exhaustive, Team Members should be attuned to other scenarios that may suggest corrupt, unethical, or improper activity.** The following red flags do not necessarily mean that Traeger cannot do business with the third party involved in the red flag, but it must be addressed.

If you encounter these or other corruption red flags, you must escalate them through the reporting channels described in this Policy before engaging in the contemplated relationship or taking further action with the third party.

- You become aware that a third party engages in, or has been accused of engaging in, improper business practices.
- You learn that a third party has a reputation for paying bribes or has a reputation for having a “special relationship” with Government Officials.
- A third party insists on receiving payment before committing to sign up to a contract, or before carrying out services for us.
- The third party requests payment in cash, refuses to sign a formal commission or fee agreement, or fails to provide an invoice or receipt for a payment.
- The third party requests that payment be made to a country or geographic location different from where the third party resides or conducts business.
- A third party requests a fee to “facilitate” a service.
- An invoice from a third party includes vague descriptions of services, such as “miscellaneous,” “facilitation fees,” or “other.”
- A third party requests that you provide employment or some other advantage to a friend or relative.
- The third party’s invoice appears to be nonstandard or customized – or it appears unprofessional or falsified.
- The third party invoices Traeger for an amount that appears large given the services provided, or greater than those charged in the past by the same vendor or other vendors providing the same service.
- A third party requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us.