



Anti-Bribery & Corruption Policy - Global

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Document Summary:	This Anti-Bribery & Corruption Policy sets forth the requirements that all Company Members must follow to mitigate bribery and corruption risk exposure and provides guidance that will assist them in complying with applicable anti-bribery and corruption laws.		

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1. Overview

Coinbase Global, Inc., its subsidiaries and affiliates (collectively, “Coinbase” or “Company”) are committed to promoting the highest standards of ethical business conduct and compliance with both the spirit and letter of the laws, rules and regulations that apply to it. This includes adherence to the anti-bribery and corruption laws that apply to its operations, including, but not limited to, the US Foreign Corruption Practices Act (“FCPA”), the UK Bribery Act (“UKBA”), the Criminal Justice (Corruption Offences) Act 2018 in Ireland, the Bermuda Bribery Act, the Canada Corruption of Foreign Public Officials Act, and the Prevention of Corruption Act (Singapore) (collectively, “ABC Laws”).

Coinbase has a zero tolerance policy for bribery or corruption in any form in connection with its business dealings. Company Members must avoid even the appearance of impropriety. This Anti-Bribery and Corruption Policy (“Policy”) sets forth the requirements that all Company Members must follow and provides guidance that will assist them in complying with both this Policy and applicable ABC Laws.

Corruption runs counter to our mission to increase economic freedom. In addition, violations of ABC Laws carry significant criminal and civil penalties and put Coinbase’s reputation and the hard work of its employees at risk. We are each responsible for ensuring that we, and our agents, act in accordance with this Policy and applicable ABC Laws. Company Members who violate this Policy may be subject to disciplinary action, up to and including dismissal.

2. Applicability

This Policy applies to all officers, directors, and employees of Coinbase operating anywhere in the world, including at any Coinbase business unit, subsidiary, or affiliate worldwide (collectively, “Company Members”). Coinbase also requires consultants, agents, representatives, and independent contractors to abide by its ethical standards and the principles set forth in this Policy (see Section 3.3 - Managing Third Party Bribery and Corruption Risk for further details). Where this Policy is more restrictive than local law, adherence to this Policy is required. Where local law is more restrictive than this Policy, adherence with local law is required.

3. Policy Statements

3.1. Prohibited Conduct

3.1.1. General Prohibition of Bribery and Corruption

Company Members are prohibited from authorizing, offering, promising, giving, soliciting, requesting, or accepting - directly or indirectly - Anything of Value (defined below) to or from anyone, if it is intended, or could reasonably appear as intended, to improperly influence action or obtain an improper advantage

or benefit. This prohibition applies regardless of whether the intended recipient or giver qualifies as a Government Official or is operating in the private sector.

What constitutes improper influence or an improper advantage or benefit is broad and includes, but is not limited to:

- Influencing a recipient to abuse their discretion or compromise their objectivity and make a business or governmental decision that would benefit Coinbase;
- Inducing a recipient to abuse his or her influence to affect a business or governmental decision by someone else for the benefit of Coinbase;
- Rewarding the recipient for making an improper business or governmental decision that benefits Coinbase;
- Influencing, inducing or rewarding a recipient for omitting or failing to take an action in violation of a duty that they owe; and
- Any advantage or benefit received as a result of the foregoing.

As noted above, the prohibition of bribery applies to both direct *and* indirect behavior. As such, Company Members must not use third party intermediaries to do anything that is prohibited by this Policy or ABC Laws. Providing or receiving Anything of Value through a third party (e.g., a family member, consultant) or other indirect means is considered the same as providing or receiving it directly.

Company Members will not suffer adverse consequences for refusing to authorize, offer, promise or give an improper benefit, advantage or reward to a third party, even if this results in the loss of business for Coinbase.

3.1.2. Facilitation Payments

Facilitation Payments are giving Anything of Value, usually a small amount, to a Government Official to expedite the performance of routine and non-discretionary duties (e.g., to speed up the review of a standard permit application). Facilitation Payments are illegal under the laws of many jurisdictions in which Coinbase operates (including the UKBA). As such, Company Members are prohibited from making Facilitation Payments of any kind, regardless of whether such payments are permitted under local law or custom.¹

¹ Demands for payment that are connected to an imminent threat to a Company Member's personal health, safety or liberty (e.g., threat of physical violence or imprisonment) are not considered facilitation payments. These types of payments (also known as "Extortion Payments") may be made in emergency circumstances in order to avoid immediate harm. When feasible under the circumstances, Extortion Payments must be approved in advance by Global Intelligence. All requests for extortion payments, whether paid or not, must be reported to Global Intelligence as soon as reasonably possible.

3.1.3. General Prohibition on Giving/Receiving Cash and Cash Equivalents

Cash and cash equivalents (e.g., gift cards, vouchers) pose particular corruption risk, because they are fungible, hard to trace, and easily transferred. Company Members are prohibited from giving or receiving cash or cash equivalents from any third party (e.g., vendor, customer, supplier, Government Official), regardless of amount. Giveaways to natural persons are exempt from this limitation if they are de minimis in value and part of a marketing initiative targeted at the general population.

Company Members may not accept crypto from a third party as part of their position at Coinbase unless:

- It is used either to facilitate company inventory/protocol testing for assets under review for listing on the Company's platforms (e.g., retail, exchange, custody, prime) or is to demonstrate onchain use cases; and
- The crypto is not retained by the Company Member for personal use.

Company Members may accept commemorative NFTs with no intrinsic value and unsolicited airdrops so long as they comply with the requirements in this Policy (including the pre-clearance requirements set forth in [Section 3.2.5](#)) and other Company policies (e.g., [Digital Asset Trading Policy - Global](#)). Company Members may also retain crypto/NFTs that they are offered or receive unrelated to their role at Coinbase (e.g., airdrops related to assets purchased with personal funds) so long as it complies with this and other applicable Company policies.

3.1.4. Use of Personal Funds

Company Members may not use Personal Funds to pay bribes or to undertake activity that is otherwise prohibited by this Policy. Personal Funds may include, but are not limited to: cash, cash equivalents, crypto currency or other tangible and intangible items that are the personal property of the Company Member (e.g., the Company Member's own tickets to a sporting or other cultural event, NFTs, code).

To the extent that a Company Member must use Personal Funds to pay for business expenses (e.g., if they do not have a corporate credit card), they must accurately and completely record those expenses in Coinbase's books and records (e.g., via an entry in the expense system). Such business expenses include, but are not limited to, legitimate expenses related to the provision of Anything of Value (e.g., meals, entertainment, travel) to customers, prospective customers and other third parties associated with Coinbase business.

Coinbase recognizes that Company Members may have family members and/or close friends who may have some connection to Coinbase. As such, Company Members may use personal funds to provide things of value to these recipients without the need to record the related expense in Coinbase's books and records so long as it is clear that the motivation behind the expense is that personal relationship and giving the thing of value is in no way related to Coinbase business.

3.2. Giving and Receiving Anything of Value

Hospitality and promotional expenditures which are targeted at improving Coinbase's image, promoting or demonstrating its products and services, or establishing cordial relations with third parties, are a routine and important aspect of doing business. However, even these routine expenditures may pose heightened corruption risk depending on (i) who is receiving the hospitality (e.g., individuals that have the ability to impact Coinbase's business, including those in a position to make decisions on behalf of institutional customers, prospective customers, government entities or other third parties), (ii) what is being provided (e.g., non-logo merchandise, expensive Gifts), and (iii) the timing (e.g., close in time to a business or governmental decision).

Based on the circumstances, giving Anything of Value to these individuals may create an appearance that it is a bribe or otherwise intended to influence them to act in a way that breaches their duties to their employer or the other entities that they represent. Given this, Company Members must take care when providing Anything of Value to a third party to ensure that their actions could not reasonably appear to be a bribe or intended to improperly influence that individual. Likewise, when receiving Anything of Value, Company Members must ensure that what they receive could not reasonably appear as intended to improperly influence them in the performance of their duties.

3.2.1. Examples of Anything of Value

Bribes do not have to involve money. Anything of Value can constitute a bribe or kickback - regardless of amount - if it is intended to improperly influence action or obtain an improper advantage or benefit for Coinbase. Given this, Anything of Value is broadly defined to include any benefit that can be subjectively considered as having worth to the recipient, such as, but not limited to:

- Cash and cash equivalents;
- Cryptocurrency, NFTs, etc.;
- Gifts;
- Business Hospitality;
- Charitable contributions (whether monetary or in kind);
- Sponsorships;
- Political contributions (whether monetary or in kind);
- An offer of employment or other work experience, whether paid or unpaid (e.g., full or part time or internships for relatives);
- Honoraria, speaker and expert consultant fees; and
- Perks or other favorable treatment that is not available to the general public.

3.2.2. Giving and Receiving Anything of Value - Basic Requirements

Regardless of the type of benefit provided, Anything of Value that is given or received by Company Members must be:

- Reasonable and customary;
- Not lavish, extravagant or frequent;
- Proportionate to the underlying business purpose of building business relationships or promoting/demonstrating products and services; and
- Consistent with local law, this Policy and other internal policies that apply (e.g., the [Travel & Expense Policy - Global](#)).

What will qualify as reasonable, customary and proportionate will depend on the circumstances. For example, the closer in time Anything of Value is given to a decision being made by the recipient that may impact Coinbase, the higher the risk that it will be viewed as given with improper intent. Similarly, the more exclusive or frequent a benefit is, the higher the risk it will be viewed as improper. Benefits that are solicited by the recipient further increase this risk.

Appearances matter and even the mere suggestion of impropriety could lead to regulatory actions and litigation. Company Members should consider what would happen if the benefit provided to the recipient became publicly known. If providing the benefit is likely to result in embarrassment or reputational damage for Coinbase, the recipient, or the Company Member, then they should not provide it.

3.2.3. Special Considerations Related to Government Officials

Coinbase prohibits bribery regardless of whether the recipient is a Government Official or a representative of a private sector entity. However, Government Officials are often subject to stricter limits regarding their interactions with customers, vendors, and regulated parties - as well as what they may accept - than individuals in the private sector. To the extent that Coinbase violates these restrictions, it may be subject to civil or criminal penalties or be barred from doing business with the relevant Government entity.

Company Members are responsible for understanding whether they are interacting with a Government Official and must take care to ensure that any interaction complies with all applicable laws and this Policy. Any doubt about whether an individual is a Government Official should be resolved by assuming that they are.

The definition of Government Official is broad and includes directors, officers, employees (regardless of rank or level), and contractors and agents acting on behalf of the following:

- US and Non-US government bodies, departments, agencies, instrumentalities, corporates, or other political subdivisions of a national, state or local government body;

- Government controlled entities in which one or more governments, either directly or indirectly, holds: (i) 50% or more ownership; (ii) voting control; (iii) board appointing control; or (iv) another mechanism of control (e.g., golden share);
- Non-Government supervisory and regulatory bodies, including self-regulatory organizations (e.g., FINRA and the MSRB);
- Public International Organizations (e.g., the World Bank, IMF, UN);
- Political parties or candidates for political office; and
- Royal families.

Rules regarding US Federal, state and local elected Government Officials are particularly strict. In addition, certain jurisdictions outside the US have low thresholds for what Government Officials may accept, including, but not limited to: South Korea, Germany, Brazil, India, Russia, Mexico, and Hong Kong.

Please see Section 3.2.4 below for when ABC Compliance pre-clearance may be required when offering or giving Anything of Value to a Government Official.

3.2.4. Giving Gifts & Business Hospitality

Company Members are prohibited from providing Anything of Value - including standard Gifts or Business Hospitality - that is intended, or could reasonably appear as intended, to improperly influence action or obtain an improper advantage or benefit for Coinbase. To mitigate this risk, Gifts and Business Hospitality offered or provided to third parties in the normal course of business must:

- Meet the basic requirements set forth above regarding reasonableness, proportionality and compliance with applicable laws and policies;
- Be accurately documented in Coinbase's books and records via an entry in the appropriate expense system that notes the benefit provided, the identity of the recipient and the business purpose for giving something of value to that recipient; and
- Be approved by the direct manager of the giver when submitted in the expense system

To the extent that the recipient is a Government Official, ABC Compliance pre-clearance may be required prior to offering or giving the gift and/or business hospitality. Company Members must submit a form in the [MCO](#) tool in Okta using the "Anything of Value Given" submission type if:

- The gift and/or business hospitality is offered/given to a U.S. Government Official (regardless of value);
- A gift valued at \$100USD or more (or the local currency equivalent) and/or business hospitality valued at \$200USD or more per person (or the local currency equivalent) is offered/given to a non-U.S. Government Official; or
- One of the special pre-clearance thresholds and/or limitations listed in Appendix 3 for Government Officials from certain jurisdictions applies.

Company Members must submit a post-clearance request promptly in MCO in order to remediate any failure to comply with the pre-clearance requirements set forth above and in Appendix 3. If pre-clearance was impracticable due to timing or an unforeseen circumstance, the Company Member must provide an explanation for the delay in the post-clearance request.

3.2.5. Receiving Gifts & Business Hospitality

As noted above, Company Members are prohibited from accepting Anything of Value - including standard Gifts or Business Hospitality - if it is intended, or could reasonably appear as intended, to improperly influence them in the performance of their duties on behalf of Coinbase.

Certain Company Members are subject to stricter rules regarding what they may accept and give (e.g., employees of Coinbase Asset Management, employees that are registered lobbyists). It is the Company Member's responsibility to understand whether these additional restrictions apply and to comply with them.

Prior to accepting something of value, Company Members should consider whether the benefit:

- Is, or appears to be, provided in order to influence them as they make a business decision that would impact the giver;
- Is, or appears to be, a reward for a business decision that they made, or intend to make, that benefits the giver;
- Is, or appears to be, intended to influence, induce or reward them for omitting or failing to take an action in violation of a duty that they owe to Coinbase;
- Does not meet the reasonableness, proportionality and compliance with applicable laws and policies requirements set forth above; or
- Is something that they may not accept under this Policy (e.g., a gift card) or because they are subject to stricter requirements (e.g., FINRA gift rules, limitations under MiFID 2).

If the answer is "yes" to any of the above questions, then the Company Member must decline and return any Gifts already received. If the answer is "no" to all of the questions, then the Company Member may accept the Gift or Business Hospitality, provided that for any Gift that is valued at \$100USD or more (or the local currency equivalent) and any Business Hospitality that is valued at \$500USD or more (or the local currency equivalent), the Company Member must:

- Record the Gift or Business Hospitality in the [MCO tool](#) in Okta using the "Anything of Value Received" submission type;
- Receive approval from their manager in MCO; and
- Receive approval from ABC Compliance in MCO.

Company Members may accept a complimentary ticket to a conference where they are speaking without recording the benefit in MCO. However, ancillary benefits (e.g., swag, travel, accommodations) must be entered in MCO if they exceed the value thresholds listed above. To the extent that the Company Member receives a rejection from MCO, or their manager or ABC Compliance does not approve the Gift or Business Hospitality, the Company Member must decline and return any Gifts already received.

3.2.6. Hiring Considerations

3.2.6.1. Hiring Referred Candidates

One of Coinbase's primary cultural tenants is to hire top talent. Referrals are a means of identifying such talent and are an essential part of Coinbase's growth and success. However, depending on the circumstances, extending an offer to a candidate that is referred by a Government Official, customer, prospective customer or another individual with discretionary authority ("Referred Candidate") could appear to be linked to business or governmental decisions impacting Coinbase - in other words, it could look like a bribe or some other improper influence.

Company Members must be sensitive to this risk and offers of employment or other work experience must never be made in order to gain an improper advantage or benefit for Coinbase. To mitigate this risk, Referred Candidates may only receive offers where:

- There is a legitimate business need for the hire;
- The candidate has the appropriate qualifications for the role; and
- The candidate was vetted through an impartial hiring process.

Given these risks, Company Members must complete a [Referral Form](#) if a candidate is referred to them by a Government Official, customer, prospective customer or other individual with discretionary authority. Prior to making an offer to a candidate, Human Resources recruiters must: (i) check Greenhouse to identify any referral forms related to the candidate; and (ii) escalate any candidates to ABC Compliance for review that have a form indicating that the candidate was referred by a Government Official, customer, prospective customer, or other individual with discretionary authority. Depending on the circumstances, ABC Compliance may require supplemental steps to mitigate bribery and corruption risk exposure and, in some cases, Coinbase may not be able to proceed with the hire.

3.2.6.2. Hiring Government Officials

Hiring current or former Government Officials or other government fiduciaries increases bribery and corruption risk given the individual's potential access to key information or persons and/or potential influence over Government decisions. In addition, in some jurisdictions, Government Officials may be subject to strict limits on engaging with their former government employers and/or working on matters involving their former employer or things within the scope of their former government role. Coinbase

may also be subject to disclosure requirements regarding the hiring of the Government Official and/or may be restricted from seeking to do business with the applicable government agency.

Given these risks, Human Resources recruiters must escalate candidates to ABC Compliance for review when the candidate discloses that they are either: (i) a current or former Government Official; or (ii) the close relative of a current Government Official. Depending on the circumstances, ABC Compliance may require supplemental steps to mitigate bribery and corruption risk exposure, including limiting the types of matters on which the candidate may work once hired.

3.2.7. Sponsorships and Charitable Donations

Coinbase sometimes engages in charitable giving in order to leverage the power of crypto to help people around the world. Coinbase also engages in sponsorship activities in order to increase brand awareness and to promote its mission. Such sponsorships may include, but are not limited to, funding crypto related conferences, contributing to industry groups, brand partnerships, and advertising.

But Company Members must never cause Coinbase to make a sponsorship or charitable donation/grant that is intended, or could reasonably appear as intended, to improperly influence action or obtain an improper advantage or benefit from a Government Official or other third party with discretionary authority over decisions that may impact Coinbase. This prohibition applies regardless of whether the recipient is a legitimate charitable organization or not.

To assist with mitigating this risk:

- Corporate charitable donations/grants should meet the company's charitable giving strategy of advancing the growth and evolution of crypto;
- Company Members must submit an intake form in the [Zip System](#) for any sponsorship or charitable donation/grant that will be made using corporate funds, including any that will be made using virtual cards;
- Company Members must consult with ABC Compliance prior to making any charitable donation/grant or sponsorship that is requested by, or would personally benefit, a Government Official, customer, prospective customer or other individual with discretionary authority over decisions related to Coinbase;
- Sponsorships must be reflected in a written agreement or other documentation that outlines the benefits that will be provided to Coinbase in detail; and
- All charitable donations/grants and sponsorships must be fully and accurately reflected in Coinbase's books and records.

Dependent upon the risk, Coinbase may not be able to make the donation/grant or sponsorship in question. In addition, all charitable donations/grants and sponsorships must be made transparently. This may require additional risk mitigation steps, such as sending transparency notices to appropriate authorities or control functions.

Coinbase encourages charitable giving by its employees. However, Company Members may not use Personal Funds to make charitable donations/grants or sponsorships on behalf of the Company (e.g., personally sponsoring a customer running a marathon, making an out-of-pocket charitable contribution at the request of a prospective customer).

For purposes of this Policy, charitable donations/grants include both monetary and in kind donations (e.g., use of a Coinbase facility or other resources). Any additional benefits that derive from the donation/grant or sponsorship (e.g., tickets to the conference that is sponsored) are considered separate things of value. If these ancillary benefits are offered or given to a third party (e.g., a customer), they are subject to the further Anything of Value requirements that are set forth in this Policy.

3.2.8. Political Activities - Political Contributions and Lobbying

Coinbase may seek to support candidates, committees or other organizations that are committed to its mission. In addition, Coinbase may engage in lobbying activities to promote its perspective in the policy making process. Coinbase has created the Coinbase Innovation PAC and established the [Policy team](#) to drive regulatory strategy and to engage in political activities and lobbying efforts on behalf of the Company. These types of activities should only be undertaken by members of the Policy team or others working with, or with the knowledge of, the Policy team.

To the extent that a Company Member engages with Government Officials at any level (i.e., state, local, federal, elected, appointed, or career) in their professional capacity as a representative of Coinbase - whether the engagement is initiated by the Government Official or by Coinbase - the Company Member must notify the Policy Team of the engagement by submitting an entry in the [Meeting with Government Officials Form](#) maintained by the Policy Team. At a minimum, Company Members must notify the Policy Team of the following types of interactions *prior to* engaging with, or responding to, a Government Official:

- All communications from *elected* officials, regardless of topic, if the individual is contacted due to their role at Coinbase;
- Communications initiated/received directly or indirectly to, or from, Government Officials, *whether elected or not*, with respect to legislative, executive, or administrative matters, including budget discussions, advocacy, or solicitations for political contributions, charitable donations, or in-kind contributions;
- Interactions with Government agencies, regulators, or enforcement bodies in connection with regulatory inquiries, exams, and other enforcement matters; and/or
- Invitations to elected officials, cabinet members of a federal, state or municipal Executive Branch, or candidates running for public office to speak at or attend events hosted by Coinbase.

Exceptions to this requirement:

- Company Members who are subject to information barriers (e.g., Company Members employed by Coinbase Asset Management) should not submit a Meeting with Government Officials form and should instead notify ABC Compliance directly of activities covered under Section 3.2.8;
- Lobbying activities or interactions with Government Officials managed or coordinated by the Policy Team are out of scope; and/or
- Procurement lobbying activities managed or coordinated by registered procurement lobbyists on behalf of Coinbase are out of scope.

Company Members must never engage in political contributions, activity or lobbying that is intended to improperly influence action or gain an improper advantage or benefit for Coinbase. Company Members are responsible for understanding what restrictions may apply to the political contributions, activity or lobbying that they undertake on behalf of the Company.

Company Members have the right to make personal political contributions from their own Personal Funds, subject to applicable legal limits and regulatory requirements. Company Members are responsible for ensuring that their personal political activity is lawful and could not reasonably be viewed as connected to their position at Coinbase.

In addition, certain Company Members may be subject to stricter requirements and additional internal controls due to their role (e.g., registered lobbyists – see the [ABC Policy - Political Contributions, Political Activities and Lobbying Annex](#)). It is the responsibility of the Company Member to know whether these additional requirements apply to their contributions and to comply with them. Coinbase will not reimburse Company Members for any personal political contributions that they make. In addition, Company Members may not use Coinbase time or resources when engaging in personal political activity.

For purposes of this Policy, political contributions and political activity include both monetary and in kind donations (e.g., volunteering time, use of Coinbase premises, use of Coinbase resources and personnel). In addition, political activities may include volunteering or hosting a fundraiser for a political campaign, candidate or party (e.g., hosting a political fundraiser for a local political candidate at the Company Member's residence), and expressing personal political views about a candidate on public channels (e.g., social media). Company Members who are interested in running for public office, must follow the requirements outlined in the [Employee Outside Activities & Investments Policy - Global](#).

3.2.9. Restrictions on Use of Donations from Coinbase to Trade Associations, Social Welfare Organizations and Nonprofits

Company Members who wish to make corporate donations on behalf of Coinbase to U.S. and non-U.S. trade associations, social welfare organizations, and other non-profit entities to which the Company belongs, or is intending to engage with, must use a letter of assurance to restrict the recipient from using the funds in a manner that conflicts with ABC laws and/or the requirements under this Policy. A letter of

assurance is required for each payment category with the same recipient (e.g., general use, earmarked use), unless it is an ongoing membership in which case, the letter must be refreshed on an annual basis. No payment to the recipient organization may be made until there is a letter of assurance. Company Members must retain copies of all letters of assurance, both current and expired. Company Members may request a letter of assurance template from ABC Compliance.

3.3. Managing Third Party Bribery and Corruption Risk

Coinbase may be liable for corrupt activities undertaken by third parties even when it did not direct or know about that activity. Almost all bribery related regulatory enforcement actions involve third parties. Given this, it is important that Company Members understand and take appropriate steps to mitigate this risk. The requirements outlined below will assist with ensuring that the third parties (e.g., consultants, contractors, M&A and other investment targets) that Coinbase interacts with, or invests in, will abide by the ethical standards and the principles set forth in this Policy.

3.3.1. Third Party Intermediaries

Certain types of vendors and service providers pose heightened corruption risk due to the kinds of activities that they perform on behalf of Coinbase. These Third Party Intermediaries (“TPIs”) include individuals or entities engaged by Coinbase to interact with external parties on its behalf in order to help: (i) secure government actions or approvals; or (ii) obtain or retain business or other commercial benefits for Coinbase.

The definition of TPI should be construed broadly. Examples of TPIs include, but are not limited to, third parties that help to introduce, recommend, find, obtain or maintain business or any other commercial advantage for Coinbase. TPIs also include lobbyists, customs brokers, third parties that appear on behalf of Coinbase in front of regulatory or tax authorities, and third parties that handle applications related to governmental licenses, permits and visas.

All TPIs must be onboarded in [Zip](#) in accordance with the [Third Party Risk Management Policy - Global](#), [Third Party Risk Assessment Process - Global](#) and the [Purchasing Policy - Global](#) (“TPRM Onboarding”). TPRM Onboarding consists of steps that will aid in mitigating corruption risk and ensuring that TPIs act in accordance with this Policy, including risk-based requirements related to due diligence to check for prior issues and risk exposure, written agreements that include anti-bribery & corruption representations, payment controls, and ongoing monitoring. Company Members seeking to engage or that oversee a TPI engagement are responsible for:

- Ensuring that there is a legitimate business need for the engagement;
- Confirming that the TPI is qualified to perform the relevant services;
- Ensuring that the scope of TPI’s activities and any mandatory reporting requirements are adequately defined in the TPI’s contract;

- Ensuring that the TPI fully completes TPRM Onboarding prior to signing an engagement agreement or undertaking in any activities on behalf of Coinbase;
- Reviewing invoices submitted by the TPI for any corruption red flags;
- Notifying the Sourcing and Procurement teams of any material changes in the relationship (e.g., change in scope, change in fees, termination); and
- Monitoring the TPI's activities and contractual obligations on an ongoing basis to ensure that it fully understands and acts in accordance with the requirements set forth in this Policy and the TPI contract.

Company Members must escalate any TPI related corruption red flags or other concerns they have to ABC Compliance. For examples of corruption red flags, please see Appendix 2.

3.3.2. Expansion, Acquisitions, Ventures and Other Partnerships

As Coinbase continues to expand its business operations into new markets by establishing new legal entities, applying for new licenses and/or through strategic acquisitions, ventures and partnerships (collectively, "Expansion Opportunities"), it is critical that Company Members understand the specific corruption risks associated with such activity.

With respect to establishing new legal entities and seeking new licenses, Coinbase may be subject to new legal regimes, the regulatory environment may be unpredictable or untested, and the jurisdictions themselves may be at higher risk for bribery or corruption. In addition, these activities are likely to involve significant touchpoints with Government Officials.

With respect to acquisitions, ventures and partnerships, Coinbase could be held responsible for bribery or other corrupt activity undertaken by its counterparty even where Coinbase did not know or direct such activity and, in some cases, even when the activity occurred before Coinbase became involved. These risks are particularly heightened in jurisdictions where bribery and corruption is more prevalent.

Company Members must take the risk-based steps outlined in the [Financial Crimes Compliance New Markets, Acquisitions, and Investments Policy - Global](#) when pursuing or engaging in certain Expansion Opportunities to ensure that bribery and corruption risk is appropriately identified, assessed and mitigated. Depending on the type of Expansion Opportunity under consideration, these steps may include:

- Reviewing the country risk rating of any new markets under consideration;
- Reviewing local ABC laws/regulations and regulatory guidance to better understand the local ABC legal regimes and regulatory environment in potential new markets;
- An analysis of whether Coinbase's existing ABC controls are sufficient to address the requirements under any new ABC laws/regulations that may apply and completion of any necessary remedial steps;

- Performing pre-acquisition due diligence and assessing the level of ABC risk exposure and the sufficiency of ABC controls at potential M&A/investment targets for Expansion Opportunities that result in Coinbase holding a Control or Influence Position;
- Integrating potential M&A and other investment targets into Coinbase's ABC control structure;
- Monitoring the ongoing activities of M&A and investment targets for potential ABC issues; and
- Documentation and approval requirements.

In addition, when pursuing or engaging in Expansion Opportunities, Company Members must always be aware of potential bribery and corruption risk factors and red flags. Expansion Opportunities that exhibit such bribery or corruption related risk factors or red flags must be escalated to ABC Compliance for review. Dependent upon the risk factor or red flag identified, additional diligence or other risk mitigation steps may be required. This may include action plans to address residual risks.

3.4. Maintaining Accurate Books and Records

Coinbase is obligated to maintain accurate and complete books, records and accounts under a number of applicable ABC Laws (including the FCPA). Coinbase may violate these laws *even absent bad intent or actual bribery occurring*. Given this, all Company Members must assist in ensuring that the Company's books and records accurately and fairly reflect, with appropriate detail, all transactions, expenses, or other dispositions of assets. Company Members are prohibited from falsifying, or directing another individual to falsify, any business or accounting record and must truthfully report and record all dispositions of assets, regardless of value. Undisclosed or unrecorded corporate funds or assets are prohibited.

All records required to be maintained under applicable law or regulation, will be retained in accordance with the [Data Retention Policy - Global](#).

3.5. Training and Certification

From time to time, Company Members may be required to complete risk based anti-bribery and corruption training or to sign certifications acknowledging understanding of, and compliance with, this Policy. Company Members are responsible for completing any assigned training in a timely manner and providing complete and accurate responses to any certifications.

4. Roles and Responsibilities

The roles and responsibilities in relation to the requirements and information set forth in this Document are as follows:

Role	Responsibility
Board of Directors ("Board") and Executive Team	The Board and senior officers are responsible for setting the tone at the top for compliance with this Policy
ABC Compliance	ABC Compliance is responsible for implementing this Policy, including by ensuring that: <ul style="list-style-type: none">• Appropriate second line of defense procedures are developed as necessary to implement the requirements of this Policy;• Appropriate personnel receive training on the requirements of this Policy;• Conduct is monitored and violations of the Policy are detected and are referred for appropriate disciplinary action, as well as reporting to authorities as necessary; and• Compliance with the Policy is reviewed on a periodic basis and reported to the Board as necessary.

5. Reporting of Non-Compliance

Non-compliance with this Document may result in disciplinary action up to and including termination. If a Company Member becomes aware of, or is concerned about, any activity by anyone that may be prohibited by this Policy, they must immediately report it to the Chief Compliance Officer or ABC Compliance. It is important that Company Members escalate any known or suspected issues, even when they refuse to engage in the improper activity, because it may assist the Company in preventing others from engaging or continuing to engage in such activity.

Company Members may also submit an anonymous concern or complaint about bribery or a possible violation of this Policy via the procedures outlined in the [Code of Business Conduct & Ethics - Global](#) or the [Whistleblower Protection Policy - Global](#). Company Members will not be subjected to retaliation for good faith reports of suspected violations.

6. Glossary

The terms referenced in this Document have the definitions and explanations provided below:

Term	Definition or Explanation
ABC Laws	The anti-bribery and corruption laws that apply to Coinbase’s operations, such as, but not limited to: the US Foreign Corruption Practices Act (“FCPA”), the UK Bribery Act (“UKBA”), the Criminal Justice (corruption Offences) Act 2018 in Ireland, the Bermuda, Bribery Act, the Canada Corruption of Foreign Public Officials Act, and the Prevention of Corruption Act (Singapore).
Anything of Value	Anything that can be subjectively considered as having worth to the recipient, including, but not limited to: <ul style="list-style-type: none"> ● Cash and Cash Equivalents; ● Cryptocurrency, NFTs, etc.; ● Gifts; ● Business Hospitality; ● Charitable contributions (whether monetary or in kind); ● Sponsorships; ● Political contributions (whether monetary or in kind); ● An offer of employment or other work experience, whether paid or unpaid (e.g., full or part time, internships, temporary positions, secondments); ● Honoraria, speaker and expert consultant fees; and ● Perks, discounts or other favorable treatment that is not available to the general public.
Business Expense	An expense related to Coinbase’s business, including, but not limited to, expenses related to the provision of Anything of Value to customers, prospective customers and other third parties associated with Coinbase business.
Business Hospitality	Anything of value provided to a recipient where the giver is present and the primary purpose is business related. May include meals, entertainment, training seminars, conferences or other similar events where a host from the giver is present. May also include business related travel, transportation, and lodging to facilitate attendance at a business meeting, training seminar, conference or other similar event where a host from the giver is present.
Coinbase/Company	Coinbase Global, Inc., Coinbase, Inc. and Coinbase Custody Trust Company, LLC, and such other related entities.
Company Members	All officers, directors, and employees of Coinbase operating anywhere in the world, including at any Coinbase business unit, subsidiary, or affiliate worldwide.
Control Position	Acquisitions and ventures where the transaction results in Coinbase: (i) owning more than 50% of the equity, (ii) control of the board, (iii) control over major decisions of the entity (e.g., Golden Share), or (iv) otherwise holding majority voting control.
Expansion Opportunities	Opportunities to expand Coinbase’s business, whether within or outside the U.S., which may include: establishing new entities, assessing new markets, opening operations in new jurisdictions (including through corporate mergers and acquisitions and investments in ventures), and/or applying for licenses internationally.

Extortion Payment	Demands for payment that are connected to an imminent threat to a Company Member's personal health, safety or liberty (e.g., threat of physical violence or imprisonment).
Facilitation Payment	Giving Anything of Value, usually a small amount, to a Government Official to expedite the performance of routine and non-discretionary duties (e.g., customs clearance, reviewing a permit application).
Gift	A tangible object (e.g., bottle of wine, iPad), crypto/NFTs, a token given in recognition of a culturally recognized occasion, life event or at a special time of year, or meals, entertainment or tickets to events where a host from the giver is not present.
Government Official	Directors, officials, employees (regardless of rank or level), and agents and contractors acting on behalf of the following: <ul style="list-style-type: none"> • US and Non-US government bodies, departments, agencies, instrumentalities, corporates, or other political subdivisions of a national, state or local government body; • Government controlled entities in which one or more governments, either directly or indirectly, holds: (i) 50% or more ownership; (ii) voting control; (iii) board appointing control; or (iv) another mechanism of control (e.g., golden share); • Non-Government supervisory and regulatory bodies, including self-regulatory organizations (e.g., FINRA and the MSRB); • Public International Organizations (e.g., the World Bank, IMF, UN); • Political parties or candidate for political office; and • Royal families.
Influence Position	Acquisitions and ventures where the transaction results in Coinbase: (i) owning 25-50% of the equity, or (ii) holding a minority of the equity coupled with a board seat, management position or contractual right that affords input into major decisions of the entity (e.g., veto rights over strategic commercial decisions).
MCO	The My Compliance Office tool that is used to record submissions related to Anything of Value Given and Anything of Value Received in accordance with the requirements in this Policy.
Personal Funds	Personal property of a Company Member, including, but not limited to: cash, cash equivalents, crypto currency or other tangible or digital property (e.g., the Company Member's own tickets to a sporting or other cultural event, NFTs, code).
Referred Candidate	A candidate for employment or other work experience that is recommended or referred by a Government Official, customer, prospective customer or other individual with discretionary authority over business or governmental decisions that may impact Coinbase.
Third Party Intermediary (TPI)	Individuals or entities engaged by Coinbase to interact with external parties on its behalf in order to help: (i) secure government actions or approvals; or (ii) obtain or retain business or other commercial benefits for Coinbase.

Appendices

Type	Title
Appendix 1	Requirements for Coinbase Singapore Pte Ltd.
Appendix 2	Third Party Intermediary Red Flags
Appendix 3	Special Anything of Value Pre-Clearance Requirements and Restrictions

Appendix 1 - Requirements for Coinbase Singapore Pte Ltd.

This Appendix applies to all officers, employees, contractors, consultants, advisors, agents and representatives (collectively referred to as “**Coinbase Singapore Personnel**”) of Coinbase Singapore Pte Ltd. (hereafter, “**Coinbase Singapore**,” the “**Company**,” “**we**,” or “**our**”). Coinbase Singapore is committed to promoting high standards of ethical business conduct and compliance with all applicable laws, rules, and regulations, including the Prevention of Corruption Act and other anti-bribery and corruption laws, local laws, this Policy, and any procedures developed by management to implement this Policy.

For purposes of Coinbase Singapore, responsibility for overseeing adherence to this policy shall rest with the Company Board of Directors (the “**Board**”) or the most senior compliance official of the Company (“**Responsible Individual**”) as directed or appointed by the Board. For Coinbase Singapore, the Responsible Individual and the Board shall have the duties outlined in the Roles and Responsibilities section in this Policy.

Anywhere in this Policy where there is a reference to compliance with local anti-bribery and corruption law, such reference shall include the Prevention of Corruption Act in Singapore.

Coinbase Singapore offers Coinbase Singapore Personnel many ways to raise any concern about what may be a violation of this Policy. Individuals can raise their concerns orally or in writing. If anyone is not comfortable raising any concern under this policy with their supervisor or manager, the Board or the Responsible Individual, such individual may report his or her concerns confidentially by submitting a report through our third-party reporting services provider, EthicsPoint, online at coinbase.ethicspoint.com (international phone numbers are available on the EthicsPoint site).

Appendix 2 - Third Party Intermediary Red Flags

Examples of TPI related corruption red flags include, but are not limited to, where the TPI:

- Has a history of, or reputation for, corruption or other malfeasance;
- Is requested or recommended or demanded to be used by a Government Official or other individual with discretionary authority over business or governmental decisions that may impact Coinbase;
- Is a family member or a close associate of a Government Official or other individual with discretionary authority;
- Does not have a transparent corporate structure or requests that its engagement be kept secret;
- Does not appear to have the relevant qualifications or experience;
- Requests unusual payment structures, including for payments to be made upfront, in cash, through third parties, or to a country or geographic location different from where the TPI resides or conducts business;
- Resists diligence requests, provides evasive answers, refuses to certify compliance with ABC Laws or otherwise refuses to cooperate with TPRM Onboarding;
- Seeks fees that do not appear to be market for the goods and services it provides or requests variable payments structures without a valid business justification (e.g., bonuses, commissions, success fees); and
- Guarantees success or boasts about its connections and influence.

Appendix 3 - Special Anything of Value Pre-Clearance Requirements and Restrictions

Certain jurisdictions have additional limits and restrictions with respect to providing Anything of Value (including Gifts and Business Hospitality) to Government Officials. Given this, special restrictions and pre-clearance thresholds apply. Company Members must adhere to the special requirements set forth below when offering/giving Gifts and Business Hospitality to Government Officials representing the following jurisdictions. These special restrictions and pre-clearance thresholds apply regardless of the location of the Company Member. Amounts denominated in USD below are either that amount in USD or the local currency equivalent.

Country	Gifts Restrictions	Business Hospitality Restrictions
APAC		
Hong Kong	Gift Ban - No gifts are permitted	ABC approval required for Business Hospitality valued at \$200USD or more
India	ABC approval required for Gifts valued at \$10USD or more	ABC approval required for Business Hospitality valued at \$200USD or more
Japan	ABC approval required for Gifts valued at \$50USD or more	ABC approval required for Business Hospitality valued at \$50USD or more
People's Republic of China (PCR)	ABC approval required for Gifts valued at \$50USD or more	ABC approval required for Business Hospitality valued at \$50USD or more
Philippines	ABC approval required for Gifts valued at \$50USD or more	ABC approval required for Business Hospitality valued at \$50USD or more
South Korea	ABC approval required for Gifts valued at \$25USD or more	ABC approval required for Business Hospitality valued at \$25USD or more
Thailand	ABC approval required for Gifts valued at \$40USD or more	ABC approval required for Business Hospitality valued at \$40USD or more
EMEA		
Austria	ABC approval required for Gifts valued at \$50USD or more	ABC approval required for Business Hospitality valued at \$50USD or more
Belgium	Gift Ban - No gifts are permitted	ABC approval required for Business Hospitality valued at \$100USD or more
Germany	Gift Ban - No gifts are permitted	ABC approval required for Business Hospitality valued at \$30USD or more
Russia	ABC approval required for Gifts valued at 3,000 RUB or more	ABC approval required for Business Hospitality valued at 3,000 RUB or more
AMERICAS		
Brazil	Gift Ban - No gifts are permitted	ABC approval required for Business

		Hospitality valued at \$200USD or more
Canada	ABC approval required for gifts of any value	ABC approval required for Business Hospitality valued at \$25USD or more
Mexico	Gift Ban - No gifts are permitted	ABC approval required for Business Hospitality of any amount (e.g., valued at more than \$0USD)