

Code of Ethics & Business Conduct

Purpose

Affirm's Code of Ethics & Business Conduct (the "Code") is at the center of everything we do. It reflects our commitment to upholding high ethical and legal standards and is core to the Affirm brand.

Our Code applies to members of the Affirm Board of Directors, Affirm officers (including Affirm's Chief Executive Officer, Chief Financial Officer, Controller and other persons performing similar functions) and all other Affirm employees ("Affirmers"). We will also use it as a guide for the behaviors we expect from those with whom we do business. Making legal and ethical choices guided by the Code in our work builds trust in each other, and with our customers and merchant partners.

Affirmers should never compromise their personal integrity or the Company's reputation and trust.

While the Code doesn't address every situation that might arise, the Code provides helpful contacts and resources that Affirmers can use to address those situations. It's on us to apply the principles of the Code to our daily work, so we can move forward with confidence in our ability to make decisions that build trust and empower our customers and merchant partners to achieve more.

For purposes of this Code, "we," "our," "Company," and "Affirm" refer to Affirm Holdings, Inc. and its subsidiaries and affiliates.

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1.0

Our mission & core values

Our mission

Affirm was founded with the mission of creating honest financial products that improve lives. Our commitment to corporate responsibility and integrity guides everything we do as a company. As Affirm grows, the ability to translate our ambitious mission, governed by our five core values, into a clear and compelling day-to-day strategy becomes essential.

People come first

We consider our impact on people's lives before we think about our own interests.





No fine print

We are completely transparent and honest—with our customers and with each other.



It's on us

We take full accountability for our actions, never shirking responsibility or passing the buck.



Simpler is better

We make complex things simple and clear.



Push the envelope

We never stop innovating,
taking smart risks, and raising the bar.

Our core values are the enduring principles that we use to do business with integrity and win trust every day.

2.0

Using our Code to make good decisions

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Our Code

Professional conduct

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violating the Code

Conflicts

Using our Code to make good decisions

2.1 Our Code

Each Affirmer is responsible for understanding and following the spirit and letter of the Code, as well as the Company policies and laws that apply to the work that they do. Affirmers also are expected to cooperate with any inquiries or investigations concerning a possible or suspected violation of this Code, or any Company policy or law. Consult the Code regularly, ask questions and incorporate the principles of the Code into your work. Failing to read or attest to the Code does not excuse any Affirmer from their responsibilities under the Code.

Making good decisions and ethical choices builds trust between each of us and the people we interact with. Not all situations we encounter are straightforward. If you have a question about how to interpret the Code, contact the Ethics Team. We expect each Affirmer to use good judgment to protect Affirm's reputation and to seek help if they have questions or need guidance.

2.2 Professional conduct

The success of Affirm depends not only on the knowledge, skills, and abilities of its employees, but also on the sound judgment, self-discipline, common sense, and integrity of those individuals. As such, all Affirmers are expected to adhere to our Professional Conduct Policy to guide their conduct in, or reasonably associated with, the workplace, whether in-person or virtually.

Using our Code to make good decisions

2.3 Consequences for violating the Code

We are each accountable for our actions and for behaving ethically and responsibly. Affirmers who act in a manner inconsistent with the Code, Company policies, or the law may be subject to disciplinary action in accordance with the Affirm Employee Handbook and local employment laws, up to and including termination of employment or other service to Affirm.

2.4 Conflicts

We are committed to ensuring that every action we take is in compliance with all applicable governmental laws, rules and regulations. If there is a conflict between the Code or a Company policy and the law, making it impossible for any Affirmer to comply with both, then the law prevails. In many cases, the Code's standards will be stricter than applicable legal requirements. In these instances, follow the Code. If you have specific questions, contact the Ethics Team.

3.0

Speak up

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How to report misconduct

Non-retaliation

Speak up

3.1 How to report misconduct

At Affirm, we understand that our reputation is earned. This means that each Affirmer has a responsibility to report suspected violations of: (i) the Code and Company policies; (ii) any laws and governmental rules and regulations, including federal securities laws and the rules and regulations thereunder; or (iii) any accounting, internal controls, and auditing matters.

We will treat and respond to all reports thoroughly, fairly, and promptly. There are multiple ways to report concerns at Affirm. You can:

- Report the situation to your People Business Partner;
- Contact the Ethics Team; or
- Submit a report, either identifiably or anonymously, to our reporting hotline www.AffirmEthics.com by web, SMS or phone. Reports submitted to the hotline will be shared with the Chief Legal Officer or his or her delegate, as appropriate, and, in instances where there is a financial or accounting related report, it will also be reviewed by the Chairperson of the Audit Committee.

Affirm has put in place a Whistleblower Policy to ensure that Affirmers have a means of confidentially reporting concerns. If you wish to speak to someone about your concerns, or need some guidance as to whether you should report your concerns, please refer to the Whistleblower Policy.

Affirm will conduct inquiries into all alleged or actual violations of the Code or the law. Affirmers are required to cooperate with Company investigations but should not investigate independently. We will maintain confidentiality throughout investigations, sharing information only as reasonably necessary to conduct the investigation and allow the Company to take remedial action, and/or to comply with applicable law.

Speak up

3.2 Non-retaliation

Affirm has a strict non-retaliation policy, meaning Affirmers will not be disciplined for reporting in good faith a (suspected) violation, or participating in an investigation related to or opposing potential violations of the Code, other workplace policies, or the law. Reporting in good faith doesn't require certainty - it means honestly believing that information is being provided truthfully and accurately about the concern being raised.

Any suspicion of retaliatory practices should be promptly reported to the Company by using any of the channels below:

- Report the situation to your People Business Partner;
- Contact the Ethics Team; or
- Submit a report, either identifiably or anonymously, to our reporting hotline www.AffirmEthics.com by web, SMS or phone.

Anyone found to have engaged in retaliation against an Affirmer who reports in good faith (potential) misconduct is in violation of the Code, and may face disciplinary action, up to and including termination.

4.0

Working with each other

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harassment, & retaliation

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Outside activities

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physical security

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Working with each other

4.1 Honesty & integrity

The connection we share with customers through our financial products and services is a privilege, one we must never take for granted. Affirm recognizes that our continued success depends upon a commitment to conduct business ethically and in compliance with the law everywhere we operate. We should always be transparent, learn from our mistakes, and ask for help when faced with a difficult situation. Affirm understands the importance of consumer protection. We enforce it as a corporate social responsibility through our transparent promotion of honesty and integrity, fairness and trust, fair competition, and diversity, equity, and inclusion in our products and how we conduct ourselves. These not only complement Affirm's core values, but also define the spirit of our diverse workforce and how we function.

Any Affirmer who is unsure of what choice to make should ask themselves:

- Does it follow our policies?
- Does it comply with the law?
- Will it help us maintain the trust people place in Affirm?
- Would we feel comfortable if it were on the news or made public?

If the answer to any of these questions is “no,” or if there is pause, evaluate the situation and ask for help.



Working with each other

4.2 Policy against discrimination, harassment, & retaliation

We are committed to creating and maintaining a work environment that is free of unlawful discrimination, harassment, and retaliation. We will not tolerate discrimination, harassment, or retaliation in, or related to, the workplace on the basis of any protected characteristic under applicable law. More details on our policy and expectations can be found in the Policy Against Discrimination, Harassment and Retaliation so that Affirmers can know what conduct is prohibited, examples of such prohibited conduct, and mechanisms by which potential violations shall be reported and investigated.

If any Affirmer sees, suspects, or experiences potential unlawful discrimination, harassment, or retaliation, please promptly:

- Report it to your People Business Partner;
- Contact the Ethics Team; or
- Submit a report, either identifiably or anonymously, to our reporting hotline www.AffirmEthics.com by web, SMS or phone.

4.3 Equal employment opportunity

Diversity, equity, and inclusion are business imperatives for Affirm to deliver on our mission. We believe that the financial services industry works better for everyone when it is inclusive. We value the individual differences, experiences, and capabilities of each Affirmer. To that end, all Affirmers are expected to treat each other with civility, professionalism, and inclusivity. Our collective strength—enhanced by the diverse backgrounds and perspectives of our growing country footprint—makes Affirm a better place to work and a better business partner for our customers and merchant partners.

Working with each other

Equal employment opportunity

Affirm is an equal employment opportunity employer and makes employment decisions on the basis of merit and business needs. Our commitment to non-discrimination and equal employment applies to all aspects of employment and our employment processes, including, but not limited to, hiring, transfers, promotions, compensation, benefits, and disciplinary action. We do not unlawfully discriminate on the basis of any protected characteristic identified in the Policy Against Discrimination, Harassment, and Retaliation.

To ensure equal employment opportunity and nondiscrimination, it's on each Affirmer to understand the importance of this policy and the Policy Against Discrimination, Harassment and Retaliation, and their responsibilities to make our workplace free from unlawful discrimination.

4.4 Conflicts of interest & self-dealing

Our business is built on public trust and confidence and an expectation by customers and merchants that they can depend on our products and services. We expect Affirmers to always act in the best interests of Affirm and avoid conflicts of interest. A conflict of interest arises when a personal interest conflicts or appears to conflict with the Company's interests.

Conflicts of interest can arise in many situations, including through personal relationships with family and friends, financial interests in companies that do business with Affirm, and business opportunities that Affirmers may learn about through their positions at Affirm. Affirmers must avoid situations where a conflict (actual, apparent, or potential) exists.

Working with each other

Conflicts of interest & self-dealing

Even a potential or apparent conflict of interest can hurt Affirm's business and reputation. A potential conflict of interest involves a situation that may develop into an actual conflict of interest. An apparent conflict of interest involves a situation where an observer might conclude that an employee's judgment was influenced by something other than the Company's best interest. For example, if an Affirmer has a personal or financial relationship with a third-party vendor, it might appear to others that they are giving the vendor preferential treatment—even if that's not the case. Here are some additional examples:

- Engaging your former employer, with whom you have equity, as a vendor for the Company
- Soliciting funds for your own political campaign on Company premises, at Company events or through Company channels
- Having a romantic relationship with a direct or indirect report
- Building or consulting on a product that competes (or may compete) with Affirm business
- Hiring and/or managing a family member, defined as a spouse or domestic partner, parent, legal guardian, sibling, child, grandparent, grandchild, or in-law. (Natural, step- or adopted relationships are included in this definition)

In line with our core value, "No fine print," the best rule for any conflict situation is to be transparent. Affirmers must promptly disclose to their manager and the Ethics Team any situation in which they are involved or plan to become involved which could result in an actual,

Working with each other

Conflicts of interest & self-dealing

apparent, or potential conflict of interest, and abstain from making any decisions that might be affected by the conflict. We reserve the right to use our discretion in resolving conflicts of interest—which may include reassignment or removal of the employee’s duties.

Outside activities

Affirmers may not engage in or pursue any activities or interests that interfere or conflict with their job or the best interests of the Company. This restriction includes, but is not limited to, consulting, advising, or sitting on a Board of Directors in businesses competitive with Affirm. Before engaging in any for-profit outside business activity, like consulting, advising, or starting your own business, Affirmers must obtain written approval from their manager and the Ethics Team. Employees who have been asked to sit on the Board of Directors of a public company must additionally obtain written approval from the Chief Legal Officer.

If you obtain written approval from your manager and the Ethics Team to engage in such activities, under no circumstances may you:

- Use Affirm confidential information;
- Use Affirm equipment or property; or
- Take for yourself a business opportunity that was originally meant for Affirm.

Working with each other

Conflicts of interest & self-dealing

In addition, promptly disclose to the Ethics Team any investment or other interest you or any member of your household has in a merchant, partner, vendor, or competitor of Affirm, if that investment or interest:

- Is significant enough, either in absolute value or in relation to your net worth, that it could cause a conflict or the appearance of one; or
- could reasonably be perceived as causing your judgment to be influenced by something other than the Company's best interests.

This does not include investments in exchange-traded funds (ETF) or mutual funds where you (or a member of your household) do not direct the fund allocation.

For help in determining if your investment or interest triggers any of these criteria, or if you are unsure whether a particular company is a merchant, partner, vendor, or competitor, reach out to the Ethics Team to help you make this determination. In cases where conflicts cannot be effectively managed, Affirmers may need to divest some or all of their personal investments or interest in the outside company.

Working with each other

4.5 Workplace safety & physical security

Affirm has zero tolerance for workplace violence of any kind. This includes any and all threats of violence or harm and any acts of intimidation. Affirm does not permit the use or possession of any weapon of any kind while on Company premises or at Company sponsored events.

Affirm is committed to keeping our workplaces as secure as possible, which requires the participation of all Affirmers. Access to all Affirm corporate offices, and affiliated locations (e.g., shared workspaces), is restricted to authorized employees, contractors, and vendors through use of their corporate access and identification card. All guests, visitors, and other external personnel must be registered, approved, and logged in Affirm's visitor management software. Employee identification badges and visitor badges must be visible at all times. Employees must immediately report lost, missing, stolen, or damaged badges to the Safety & Security Team. All guests and visitors are to be escorted by an authorized Affirm employee at all times while on Affirm premises.

Be curious. If you see something suspicious—report it to the Safety & Security Team immediately. Always secure personal and Company property, whether on Company premises or in a remote working environment, and never leave anything visible to the public overnight or for extended periods of time.

See the Workplace, Safety & Security Confluence page for more information.

Working with each other

4.6 Drug & alcohol policy

Affirm maintains a drug-free workplace and we all have the responsibility to maintain a safe and efficient working environment. Affirmers must report to work fit to perform the duties of their job (with or without a reasonable accommodation).

Any Affirmer who engages in the following conduct may be subject to discipline, up to and including termination:

- Manufacturing, possessing, storing, distributing, transferring, purchasing, selling, using, or soliciting illegal drugs while on duty, on Company premises, at Company-sponsored events, or while performing their Company duties;
- Unauthorized consumption of alcohol, or unauthorized use, or possession, of open alcohol containers or recreational marijuana while performing your duties, on Company premises, or at Company-sponsored events; and/or
- Reporting to work or performing your duties while impaired by alcohol or controlled substances, including medical marijuana or recreational marijuana.

On occasion, Affirm may sponsor Company events where alcohol is provided, served, or consumed. Affirmers may of course choose to consume alcohol during these events, but always are expected to drink responsibly and act professionally. Illegal drug possession (under federal, state, or local law), or use, is strictly prohibited in all instances.

Working with each other

4.7 Criminal convictions

Consistent with applicable law, within five (5) business days of the conviction of, plea of guilty or no contest to, or entering into a pre-trial diversion or similar program for, any felony or any crime involving moral turpitude, deceit, money laundering, dishonesty or fraud, all Affirmers are required to notify the Ethics Team that they may need to discuss a new criminal conviction since completing their authorized background check as a condition of employment. Please do not initially disclose the nature or type of criminal conviction to the Ethics Team, as there are certain processes that need to be followed. At all times, the Company will take action consistent with applicable law and Affirm's framework on criminal convictions, which may result in termination of employment depending on the type and severity of the offense and/or relationship to the employee's job duties. Where and when required, Affirm will notify any agency to which it has a duty or obligation to report such a conviction.

5.0

Protecting our Company

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Use of Company
equipment & materials

Physical assets

Electronic assets

Information security & privacy

Respecting intellectual
property

Confidential business
information

Protecting our Company

5.1 Use of Company equipment & materials

Physical assets

Affirmers have a wide range of access to tangible things like furniture, funds, supplies, and facilities. We expect Affirmers to treat physical assets with care and take measures to prevent them from being lost, stolen, or damaged, including any unauthorized removal from Affirm offices. Reach out to our Workplace Team if any of our assets appear to be defective, unsafe or in need of repair. We reserve the right to search Company property, such as desks, lockers, or other storage areas, and inspect their contents consistent with applicable laws.

Electronic assets

Our technology resources, including computer hardware, software, mobile devices, and tablets, are important to the work we do at Affirm. We expect Affirmers to protect, secure, and use them appropriately for business purposes. Affirm has strict rules about securing electronic assets, in the office and while traveling.

Occasional personal use of things, like email or the web, is generally permitted, but use good judgment, and never access unauthorized websites (e.g., gambling or adult content). Understand that anything sent, received, or downloaded on our systems is Company property, in accordance with applicable law. In addition, Affirm may review the contents of Affirm systems at any time, where permitted by law. Be careful how you utilize our electronic assets and never use them to engage in illegal activity, activity that violates our policies, or anything that would negatively affect the Company or its reputation. Affirmers are required to immediately return all Company-issued equipment and materials upon request by or upon their separation from Affirm.

Protecting our Company

5.2 Information security & privacy

As a financial technology company, some of our most valuable assets are intangible. Information drives our business and allows us to connect people globally. Our intellectual property is an important asset and critical to our business. Both our information systems and our intellectual property are especially vulnerable to security risks.

Protecting our information systems

When using our information systems and technology, do your part to protect them from viruses, data breaches, and other risks.

Never:

- Install unapproved software, applications, or hardware
- Use unauthorized devices to access our network
- Access unauthorized websites
- Share passwords or access codes
- Open suspicious or unsolicited email

Refer to the Information Security Policy for additional information.



Protecting our Company

5.3 Respecting intellectual property

The innovative ideas we develop in our work, such as copyrights, trademarks, patents, trade secrets, and the Affirm brand, are all forms of intellectual property. Protect our intellectual property—never disclose it to a third party without legal approval and a Non-Disclosure Agreement (NDA) in place. Also, remember that anything an Affirmer creates, designs, or develops within the scope of their work for Affirm is the sole property of the Company.

Our responsibilities also include respecting the intellectual property rights of others. We take care not to infringe copyrights, trademarks, patents, or other rights of third parties. Intellectual property is a critical component of our business and the business of others. We all must do our part to ensure that it is protected. Affirmers should follow the requirements outlined in our Information Security Policy and Privacy Policy when handling or sharing any confidential or proprietary information.

Protecting our Company

5.4 Confidential business information

While working at the Company, Affirmers may have access to confidential business information or trade secrets about the Company, our customers, or our merchant partners. This information could cause harm if made public without permission. Affirmers all have a responsibility to protect confidential information from unauthorized access and disclosure.

Some examples of confidential business information include:

- Business plans and strategies
- Budgets, projections, forecasts, and results
- Financial and operating information
- Sales goals and marketing plans
- Unpublished data and reports
- Business contracts
- Databases
- Employee personal information
- Customer and merchant partner information
- Compensation information (where such information is learned solely through the performance of your job duties)
- Intellectual property
- Other non-public data or information

Protecting our Company

Confidential business information

Treat our confidential business information with care—just as you would your own personal information. Before sharing any confidential business information outside of the Company, consult with the Legal Team even if you think you have permission to disclose it and be sure to have an NDA in place. Always properly label and identify any information with the appropriate classifications.

Once you confirm you can disclose confidential business information to a particular party, please continue to be cautious. Affirmers must not use, reveal, or divulge any such information unless it is necessary for them to do so in the performance of their duties (or except as otherwise allowed, if at all, by applicable law). Make sure the person who receives the information understands any restrictions related to its use or dissemination. Generally, access to confidential information should be provided on a “need-to-know” basis and must be authorized by your manager.

Safeguard our confidential business information:

- Do not leave it where others can see or have access to it;
- Access and store it only on approved devices;
- Do not discuss it in public places, including on social media;
- Make sure confidential documents are secure always, even if they are in your desk or office; and
- Dispose of all confidential information according to our policies.

All Affirmers must sign the appropriate confidentiality agreement as a condition of their association with Affirm. If you improperly use or disclose any of the Company’s confidential or proprietary information,

Protecting our Company

Confidential business information

you will be subject to disciplinary and/or legal action, regardless of whether you receive any benefit from the use or disclosure. An individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (a) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Affirmers' responsibility to protect our confidential business information does not end when they leave the Company. You are still legally obligated to protect confidential information. Do not share it with any current, former, or future employers. We depend on Affirmers to do what is right and take appropriate measures to preserve our confidential business information. Help us protect Company assets. If you know or suspect that any of our assets have been lost, stolen or misused, report it immediately (within 24 hours) to the Safety & Physical Security Team. They will promptly investigate the matter and take appropriate action.

6.0

Compliance with the law

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Anti-bribery & corruption

Gifts & entertainment

Insider trading compliance

Fair competition & antitrust

Data privacy

Compliance with the law

6.1 **Anti-bribery & corruption**

We are committed to winning business through fair and honest competition in the marketplace. Never offer, promise or pay anything of value to someone with the intention of improperly influencing an official action or business decision in order to secure a business advantage. Affirm is subject to the Foreign Corrupt Practices Act (FCPA), as well as applicable anti-corruption laws of other countries in which we operate. The consequences for violating anti-bribery laws are increasingly severe, not just for Affirm, but also for individuals. Criminal and civil enforcement actions are on the rise, often carrying harsh sentences and large monetary fines and penalties.

Be particularly careful when interacting with public officials, including employees of state-owned enterprises. Many countries, states, and local jurisdictions have limits and restrictions on what gifts and other things of value can be offered to these parties and those limits may be lower than the threshold specified in the Gifts and Entertainment section below. While gifts and business entertainment provided to a public official for a legitimate business purpose may be reasonable in some locations, they may violate legal thresholds or be prohibited in others. Therefore, Affirmers must contact the Ethics Team for approval prior to offering gifts or hospitality of any value, even a cup of coffee, to a public official. If you are not certain whether someone is a public official, contact the Ethics Team.

Compliance with the law

6.2 Gifts & entertainment

We demonstrate sound judgment and moderation when exchanging business courtesies. Giving and receiving gifts and hospitality can build strong working relationships and goodwill between Affirm and those we do business with (for example, a meal with a merchant or partner to discuss bona fide business or to foster a business relationship). However, gifts or hospitality that are extravagant or lack transparency or a legitimate purpose may be viewed as bribes, call into question our business decisions or simply be inappropriate, erode trust and harm our business.

Our integrity is more important than any one transaction or deal. Before offering or receiving any kind of gift or entertainment to or from an external party, remember the following:

- The value of the gift or hospitality should not exceed USD\$200.
- Never, under any circumstances, offer or receive any gifts or entertainment to or from a public official without first obtaining approval from the Ethics Team.
- Never, under any circumstances, offer anything of value to obtain new business, retain existing business, expedite government action or obtain any improper advantage.
- When we offer or accept gifts or hospitality, they must be reasonable, appropriate, have a legitimate business purpose, and comply with our Expense and Travel Policies.
- Never give or accept cash.
- Do not solicit gifts or hospitality from third parties, or put them in a position where they feel obligated to provide something in order to do business with us.

Compliance with the law

Gifts & entertainment

- Never ask a representative, like a merchant, partner or vendor, to give gifts or hospitality on our behalf without first obtaining approval from the Ethics Team.

Always contact the Ethics Team if you are unsure what to do, or to obtain an exception to the above requirements based on business justification.

6.3 Insider trading compliance

While working at Affirm, Affirmers may from time to time be aware of material nonpublic information about the Company or may learn of material nonpublic information about other companies such as our merchants and partners. Under federal and state securities laws, it is illegal to trade in the securities of any company while being aware of material nonpublic information about that company. Accordingly, any trading (including without limitation, in secondary market transactions and/or other transactions with third parties) in securities of Affirm or other companies while being aware of such information could constitute “insider trading” and violate the law, as could “tipping” (giving material nonpublic information to) others who then trade on the basis of that information. The consequences of insider trading or the tipping of material nonpublic information can be severe – the person violating the laws, as well as Affirm, may be subject to criminal and civil lawsuits and financial penalties in connection with a violation of the insider trading laws.

Information is “material” if a reasonable investor would consider it important in deciding whether to buy or sell securities. Either positive or negative information may be material. Examples of

Compliance with the law

Insider trading compliance

information that may be regarded as material include the following, although the list is not exclusive:

- Financial results, financial condition, projections or forecasts;
- Significant developments involving business relationships with customers or other business partners;
- Major personnel changes, such as changes in senior management; or
- Significant corporate events, such as a pending or proposed acquisition or a change in control of Affirm.

Information is “nonpublic” until it has been widely disseminated to the public market. This means that the information must be publicly released and sufficient time must have passed for the securities markets to digest the information. Refer to the Insider Trading Policy for additional examples of what may constitute material nonpublic information.

In order to facilitate compliance with insider trading laws and Affirm’s Insider Trading Policy, quarterly restrictions on trading Affirm securities referred to as “quarterly blackout periods” apply to directors, officers and certain other designated Affirmers who may have regular access to material nonpublic information about Affirm. In addition, the Chief Legal Officer of Affirm may from time to time establish “special blackout periods,” during which time some or all Affirmers will be prohibited from trading in Affirm securities. Refer to the Insider Trading Policy for additional information. Additionally, certain types of transactions involving Affirm securities are

Compliance with the law

Insider trading compliance

never allowed, such as: trading in publicly traded options, warrants, puts and calls or similar instruments on Affirm securities; engaging in short sales of Affirm securities; holding Affirm securities in a margin account or otherwise pledging Affirm securities as collateral for a loan; engaging (directly or indirectly) in hedging transactions that are designed to hedge or offset any decrease in the market value of Affirm securities; and placing certain standing or limit orders on Affirm securities. Refer to the Insider Trading Policy for additional information.

6.4 Fair competition & antitrust

Competition laws are designed to promote competition in the marketplace and protect consumers. These laws are complex and may differ from country to country. Make sure you understand the laws that apply to your work.

We compete fairly and comply with applicable antitrust and competition laws in the countries where we operate. Examples of conduct prohibited under competition laws include:

- Agreeing with competitors about prices;
- Agreeing with competitors to rig bids or to allocate or divide customers or markets;
- Agreeing with competitors to boycott a customer, merchant or partner;
- Entering into agreements that limit fair employment practices;
- Charging unfair prices; and
- Limiting production of goods or services.

Compliance with the law

Fair competition & antitrust

Although the standard for what is and isn't acceptable varies from country to country, Affirm prohibits certain practices that are illegal, unfair, or create the appearance of impropriety as follows:

- Theft;
- Blackmail;
- Wiretapping;
- Bribery;
- Trespassing;
- Industrial espionage;
- Receipt of stolen property;
- Asking or inducing someone to disclose information that is confidential regarding a current or former employer.

Affirmers who have questions about how antitrust and competition laws apply in a particular situation should seek advice from the Ethics Team.

Compliance with the law

6.5 Data privacy

Data privacy refers to the protection of “personal data” (also called “personal information”), which is any information that identifies or can be used to identify an individual. We protect personal data to comply with data privacy laws, prevent harm and protect an individual’s rights.

Affirm is committed to protecting the personal information of our customers, merchant partners, employees, and other individuals. Promoting the data privacy and security of our customers is a critical responsibility—one that cannot be ignored, minimized, or sacrificed. Affirm has adopted policies to handle and safeguard data carefully and sensibly in a secure and appropriate manner. In compliance with data privacy laws, we work to keep personal data private. We collect, access, use, store, retain, transfer, and share our customers’ information only for legitimate business purposes and always in accordance with our privacy, information security, and records and information governance policies and applicable laws.

To be able to share information, we may be required to obtain an NDA or other confidentiality provisions, consent from the customer, employee, or merchant partner, and/or approval by the Legal Team. Sharing personal data (unless it’s your own or otherwise permitted by law) with any external or internal parties without a legitimate business need and permission from Legal is prohibited. We also are required to store proprietary and confidential personal data in a protected environment in accordance with Affirm’s Information Security Policy.

We count on Affirmers to adhere to Affirm’s Information Security and Privacy policies. If you ever have any questions or concerns about how you should collect, protect, use, or share personal information, or suspect any violation of our policies or the law, immediately contact the Privacy Team. Refer to the Privacy Policy for additional information.

7.0

Communicating with our investors and the public

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Communicating with our investors & the public

7.1 Records & reporting

All Affirmers have a responsibility to ensure that Affirm's financial and business records are full, fair, accurate, timely and understandable reflections of Affirm's business and operations. Affirmers should never falsify, forge or improperly alter any Company records, and the discovery of any such records should be reported promptly to the Ethics Team or by submitting a report, either identifiably or anonymously, to our reporting hotline www.AffirmEthics.com by web, SMS or phone.

All Affirm financial transactions must be lawful, duly authorized, properly recorded, and executed in accordance with all Company policies and controls. All Affirmers also are required to cooperate with the Company's auditors.

All Affirmers are responsible for ensuring that our financial reports and public filings, including all reports and other documents that Affirm files with, or submits to, the U.S. Securities and Exchange Commission ("SEC"), are full, fair, accurate, timely and understandable and otherwise satisfy applicable legal requirements and accounting standards.

The Company may have obligations to preserve certain financial and business records, including electronic communications, in connection with existing or reasonably foreseeable legal matters, such as litigation, investigations, subpoenas, or enforcement proceedings. Electronic communications include, but are not limited to: email, messaging (Mattermost and Zoom Chat), video conferencing, electronically transmitted files, collaboration tools (Google Workspace, Asana), chat rooms, internal wikis (Confluence), text messages, phone, and fax. Upon direction from the Legal Team

Communicating with our investors & the public

Records & reporting

(known as a Litigation Hold Notice), Affirmers must not alter, delete, or destroy electronic communications or information subject to a Litigation Hold Notice. Please remember that your communications on or through Affirm systems may be shared or become public through these legal events or publication in the media. Potential risks from inaccurate or misleading statements include, but are not limited to, claims of false advertising, misrepresentation, breach of contract, securities fraud, unfair disclosure, and antitrust violations.

7.2 Communications with the investment community

Affirm's communications with the "Investment Community" are closely regulated by the SEC. The "Investment Community" generally includes holders of Affirm securities, as well as investment analysts, brokers, dealers, investment advisers and companies, certain institutional investors and associated or affiliated persons of the foregoing. To facilitate compliance with SEC rules, the only persons authorized to speak on behalf of Affirm to the Investment Community are:

- the Chief Executive Officer;
- the Chief Financial Officer;
- the Chief Legal Officer;
- the Vice President of Investor Relations; and
- other persons specifically designated by any of the above persons to speak with respect to a particular topic or purpose.

If you are not one of these authorized spokespersons, please contact the Affirm Investor Relations Team at ir@affirm.com before communicating with the Investment Community. Refer to the Regulation FD Policy for additional information.

Communicating with our investors & the public

7.3 Media relations & public statements

For communications with external audiences other than the Investment Community, only specifically designated and trained employees (Spokespeople) may provide commentary on behalf of, or as a representative of, the Company with prior written approval from the Affirm Communications Team. If any Affirmer is approached for interviews or commentary by members of the press, bloggers, analysts, vendors and/or customers in service of a news story or to discuss confidential information, direct the inquiry to the Affirm Communications Team at press@affirm.com. As discussed above, please direct inquiries from the Investment Community to the Affirm Investor Relations Team at ir@affirm.com. Do not accept a media interview or engage in a conversation with the press without prior approval from the Affirm Communications Team, unless otherwise permitted by law. This includes “off the record,” “background,” or “not for attribution” comments as well.

Speaking Engagements

All speaking engagements relating to an Affirmer’s job duties must be approved by the Communications, Ethics, and Talent Brand Teams using the Speaking Request Form, in addition to their department head, prior to acceptance. Once confirmed, all content and talking points should be approved by the Communications Team before use.

Communicating with our investors & the public

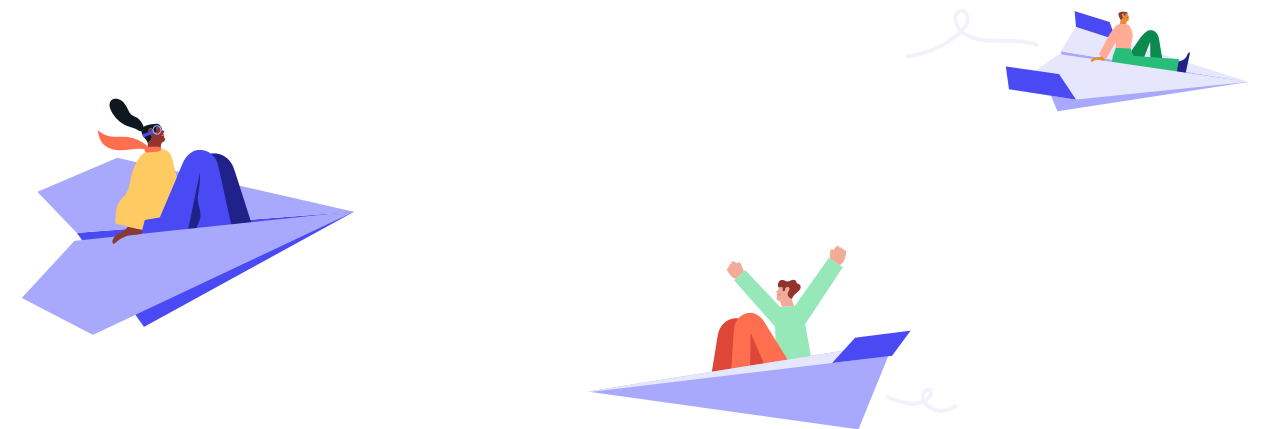
Media relations & public statements

Endorsements

Affirmers may not give an endorsement on behalf of or as a representative of Affirm about our vendors, users, or merchants without prior written approval from the Communications, Legal, and Compliance Teams, in addition to their department head. In addition, Affirmers must obtain approval from the Communications Team prior to agreeing (orally or in writing) to have Affirm publicly identified as a user of a third-party's services.

7.4 Social media & public forums

All Affirmers are required to comply with the Company's Personal Use of Social Media Policy and Business Use of Social Media Policy, which govern what type of social media behavior is permitted and prohibited depending on whether the Affirmer is using their personal social media account or Affirm's social media account.



8.0

Administration of our Code

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Oversight

Waiver of the Code

Last updated

Administration of our Code

8.1 Endorsements

Affirm's Code of Ethics & Business Conduct and its Ethics Program are endorsed by and have the full support of Affirm's Board of Directors. Affirm's executive team and their designees are responsible for managing and directing Affirm's Ethics Program and for implementing measures to facilitate compliance with the Code. The Board of Directors is responsible for overseeing the efforts of the executive team and their designees in that regard.

8.2 Waiver of the Code

Only the Board of Directors may waive a provision of the Code for a director or executive officer. Any waiver that is granted to a director or executive officer will be publicly disclosed as required by SEC rules or Nasdaq marketplace rules. All other requests for waivers, should there be any, should be sent to the Ethics Team.

8.3 Last updated

This version of the Code of Ethics & Business Conduct was approved by the Board of Directors and effective as of January 13, 2021.

