

FARFETCH

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the **Board**) of Farfetch Limited (the **Company**) has adopted the following Corporate Governance Guidelines (the **Guidelines**) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders. These Guidelines should be interpreted in the context of all applicable laws and the Company's Articles of Association and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board's standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its shareholders or as required by applicable laws and regulations.

I. THE BOARD

1. *Independence of the Board*

Except as otherwise permitted by the applicable New York Stock Exchange (**NYSE**) rules, the Board will be comprised of a majority of directors who qualify as independent directors (the **Independent Directors**) as required under NYSE rules.

2. *Separate Sessions of Independent Directors*

The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than twice per year. The Company will hold an executive session including only Independent Directors at least once per year.

3. *Director Qualification Standards and Additional Selection Criteria*

The Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, will evaluate candidates in accordance with the qualification standards set forth in Attachment A to these Corporate Governance Guidelines. In addition, the Nominating and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Attachment A.

4. *Director Orientation and Continuing Education*

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

5. *Service on Other Boards*

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities. However, the Nominating and Corporate Governance Committee may take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors. Prior to accepting any position on the board of directors of any organization, whether for-profit or not-for-profit, current directors should notify the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall review the proposed board membership to ensure compliance with applicable laws and policies.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

6. *Directors Who Resign or Materially Change Their Current Positions With Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company*

When a director who is a nominee of a shareholder, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should offer to resign from the Board. The Nominating and Corporate Governance Committee will recommend to the Board whether such resignation should be accepted.

7. *Term Limits*

If, under the terms of the Company's Articles of Association, each director is periodically subject to election by shareholders, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

8. *Director Responsibilities*

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all shareholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its shareholders.

9. *Compensation*

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of shareholders. The Compensation Committee will review and make recommendations to the Board regarding the cash and equity compensation of directors. The Company's executive officers do not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable NYSE rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

10. *Board Access to Senior Management*

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Chairman, or if neither is available or neither is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the CEO.

11. *Board Access to Independent Advisors*

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

12. *Self-Evaluation*

The Nominating and Corporate Governance Committee will oversee an annual assessment of the Board and its committees.

II. BOARD MEETINGS

1. *Frequency of Meetings*

The Board will meet at least four (4) times annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

2. *Director Attendance*

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairman of the Board or the Chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting.

3. *Attendance of Non-Directors*

The Board encourages the Chairman of the Board or of any committee to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

4. *Advance Receipt of Meeting Materials*

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

III. COMMITTEE MATTERS

The Board currently has three standing committees: (i) the Audit Committee, (ii) the Compensation Committee and (iii) the Nominating and Corporate Governance Committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's bylaws and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

IV. SUCCESSION PLANNING

The Board (or a committee delegated by the Board) will (i) work on a periodic basis with the CEO to evaluate the Company's succession plans upon the CEO's retirement and in the event of an unexpected occurrence, and (ii) periodically review the performance of the CEO.

V. RELATED PERSON TRANSACTION

1. *Definitions*

For purposes of this policy, **Related Persons** are:

- (a) enterprises that directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the Company;
- (b) associates;
- (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, and close members of any such individual's family;
- (d) key management personnel, that is, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including directors and senior management of companies and close members of such individuals' families; and
- (e) enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (c) or (d) or over which such a person is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the Company and enterprises that have a member of key management in common with the Company.

Immediate Family Member means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or more than 5% beneficial owner.

Control is the possession, direct or indirect, of the power to direct or cause the direction of management and policies of an entity through ownership, by contract, or otherwise.

2. *Policy*

Farfetch recognizes that related person transactions present a heightened risk of conflicts of interest (or the perception thereof) and therefore Related Person Transactions shall be subject to approval or ratification in accordance with the procedures set forth in this policy.

For the purposes of this policy, a **Related Person Transaction** is a material transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (including any of its subsidiaries) was, is or will be a participant and in which any Related Person (as defined below) had, has or will have a direct or indirect material interest. A transaction involving an amount exceeding \$120,000 is presumed to be a "material transaction," though transactions involving lower amounts may be material based on the facts and circumstances. A "direct or indirect material interest" of a Related Person may arise by virtue of Control (as defined below) or significant influence of the Related Person to the transaction or by direct or indirect pecuniary interest of the Related Person in the transaction.

3. *Audit Committee Approval*

The Audit Committee shall review the relevant facts and circumstances of each Related Person Transaction (other than pre-approved transactions as described below) and either approve or disapprove the Related Person Transaction. Such review shall include if the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party, the extent of the Related Person's interest in the transaction, and shall also take into account the conflicts of interest and corporate opportunity

provisions of the Company's Code of Business Conduct and Ethics (the **Code**). Any Related Person Transaction shall be consummated and shall continue only if the Audit Committee has approved or ratified such transaction in accordance with the guidelines set forth in this Policy. If advance Audit Committee approval of a Related Person Transaction is not feasible, then the transaction may be preliminarily entered into by the Company upon prior approval of the transaction by the Chair of the Audit Committee subject to ratification of the transaction by the Audit Committee at the Audit Committee's next regularly scheduled meeting; provided that if ratification shall not be forthcoming, the Company shall make all reasonable efforts to cancel or annul such transaction.

Management shall present to the Audit Committee each proposed Related Person Transaction, including all relevant facts and circumstances relating thereto and shall update the Audit Committee as to any material changes to any approved or ratified Related Person Transaction and shall provide a status report of all then current Related Person Transactions at least quarterly at a regularly scheduled meeting of the Audit Committee or as needed.

No director may participate in approval of a Related Person Transaction for which he or she is a Related Person.

4. *Pre-Approved Transactions*

The Committee has reviewed and pre-approved each of the following types of Related Person Transactions, which shall be deemed to be approved or ratified, as applicable, under this policy:

- 1) Compensation to an executive officer or director of the Company if the compensation is required to be reported in the Company's Annual Report on Form 20-F and such compensation has been approved, or recommended to the Board for approval, by the Compensation Committee of the Board.
- 2) Transactions that are in the Company's ordinary course of business and where the interest of the Related Person arises only:
 - a) from the Related Person's position solely as a director of another corporation or organization that is a party to the transaction; or
 - b) from the direct or indirect ownership by such Related Person and all other Related Persons, in the aggregate, of less than a 5% equity interest in another person (other than a partnership) which is a party to the transaction; or
 - c) from both such positions described in (a) and such ownership described in (b); or
 - d) from the Related Person's position as a limited partner in a partnership in which the Related Person and all other Related Persons, in the aggregate, have an interest of less than 5%, and the Related Person is not a general partner of and does not have another position in the partnership.
- 3) Transactions that are in the Company's ordinary course of business and where the interest of the Related Person arises solely from the ownership of a class of equity securities in the Company and all holders of such class of equity securities of the Company will receive the same benefit on a pro rata basis.
- 4) Transactions where the rates or charges involved in the transactions are determined by competitive bids.

5. *Disclosure*

All Related Person Transactions are to be disclosed in the Company's applicable filings and financial statements as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules, and the Financial Accounting Standards Board (**FASB**) Accounting Standards Codification Topic 850, "Related Party Disclosures". Furthermore, any material Related Person Transaction shall be disclosed to the full Board.

6. *Other Agreements*

Management shall assure that all Related Person Transactions are not in violation of and are approved in accordance with any requirements of the Company's financing or other material agreements.

7. *Interpretation*

Notwithstanding anything herein to the contrary, this Policy shall be interpreted in such a manner as to comply with Item 404 of Regulation S-K and FASB Accounting Standards Codification Topic 850. In the event that a Related Person Transaction would constitute a conflict of interest or a corporate opportunity under the Code, the provisions of the Code also shall apply to such Related Person Transaction. Any such Related Person Transaction may not be approved hereunder unless it is also approved in accordance with the provisions of the Code and disclosed to the public to the extent required by law or the NYSE rules.

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Attachment A

Director Qualification Standards and Additional Selection Criteria

Director Qualification Standards:

The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values and the ability to make mature business judgments.

Additional Selection Criteria:

In evaluating director candidates, the Nominating and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor that they deem to be relevant:

- a) The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- b) The candidate's experience as a board member of another publicly held company;
- c) The candidate's professional and academic experience relevant to the Company's industry;
- d) The strength of the candidate's leadership skills;
- e) The candidate's experience in finance and accounting and / or executive compensation practices; and
- f) Whether the candidate has the time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable; and
- g) The candidate's geographic background, gender, age and ethnicity

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.