



# Whistleblower Policy

Policy Owner: Legal

Effective Date: March 2018

Spotify requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. It's how we roll.

As employees and representatives of our company, we practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations, globally.

## Reporting Responsibility

This Whistleblower Policy is intended to encourage and enable board members, officers, employees, independent contractors, third-party vendors, customers, business partners and volunteers to make Spotify aware of any practices, procedures or circumstances that raise concerns, including regarding the integrity of Spotify's financial disclosures, books and records or potential suspected violations of law or regulations that govern our operations globally. This Policy is in addition to Spotify's Code of Conduct and Ethics, which describes the policy and procedures for reporting any illegal or unethical behavior and requires prompt reporting of any violations of such code.

## No Retaliation

It is completely against the values of Spotify for anyone to retaliate against anyone who in good faith reports a suspected violation under this Policy.

Spotify will not discipline, discriminate against or retaliate against any person who reports an complaint in good faith and will abide by all laws that prohibit retaliation against employees who lawfully submit complaints under these procedures.

An employee who disciplines, discriminates against or retaliates against someone who has reported a violation in good faith may be subject to discipline up to and including termination of employment.

# Reporting Procedure

Spotify has an open-door policy and urges employees share their questions, concerns, suggestions or complaints with their supervisor or with the HR team. If you are not comfortable speaking with your supervisor or the HR team, you are encouraged to email [conduct@spotify.com](mailto:conduct@spotify.com), which is staffed by members of Internal Audit, HR and Legal teams, who will investigate all reported complaints. You are also encouraged to report any complaint to Spotify's Ethics Line at [www.spotify.ethicspoint.com](http://www.spotify.ethicspoint.com).

Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to our Chief HR Officer or to their respective HR Business Partner, or to our General Counsel, each of whom has the responsibility to investigate all reported complaints.

## Anonymous Reporting

Although Spotify prefers that those reporting concerns identify themselves to aid in the investigation, if necessary, should you wish to report a matter anonymously, as permitted by local law, you may do so via our Spotify Ethics Line ([www.spotify.ethicspoint.com](http://www.spotify.ethicspoint.com)) and the complaint will be automatically and confidentially routed to the team responsible for handling the complaint. In this regard, you will hear back from the team assigned promptly and an investigation will follow.

If requested by an employee, Spotify will protect the confidentiality and anonymity of an employee who submits a complaint to the fullest extent possible, consistent with the need to conduct an adequate review and investigation of the complaint. Spotify is not obligated to protect the confidentiality and anonymity of a non-employee person who submits a complaint.

## Accounting and Auditing Matters

To the extent that an accounting or auditing matter arises, any recipient of a complaint shall immediately notify the Audit Committee, the company's Internal Audit team, [conduct@spotify.com](mailto:conduct@spotify.com) or Spotify's Ethics Line ([www.spotify.ethicspoint.com](http://www.spotify.ethicspoint.com)) of any concerns or complaint regarding corporate accounting practices, internal controls or auditing and work with the committee until the matter is resolved.

Accounting and auditing complaints will be reviewed and investigated either by the Audit Committee, the Audit team or a designated employee, outside counsel, advisor, expert or third-party service provider. If determined to be necessary by the Audit Committee or the Internal Audit team, Spotify shall provide for appropriate funding to obtain and pay for additional resources that may be necessary to conduct the investigation, including without limitation, retaining outside counsel and/or expert witnesses. Unless otherwise directed the Audit Committee or the Internal Audit team, any person assigned to investigate an accounting or

auditing complaint will report his or her findings and recommendations to both the Audit Committee and the Internal Audit team.

At least once each calendar quarter and whenever else as deemed necessary, the Internal Audit team shall submit a report to the Audit Committee (and any member of Company management that the Audit Committee directs to receive such report) that summarizes each accounting or auditing complaint made to the Internal Audit team within the last twelve (12) months and shows specifically: (i) the complainant (unless anonymous, in which case the report will so indicate), (ii) a description of the substance of the complaint, (iii) the status of the investigation, (iv) any conclusions reached by the investigator and (v) findings and recommendations.

## Acting in Good Faith

Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

## Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

## Handling of Reported Violations

Upon receiving a complaint, the team leading the investigation will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. The team will also circle back to the parties involved to inform them that the matter was investigated and handled, though we will not be at liberty to discuss the exact nature of action taken.

## Handling of Records and Data

All reports and records associated with complaints under this Policy are considered confidential information. Upon receiving complaints, only those on a 'need-to-know' basis will have access or know about the complaint. Concerning aggregate data on complaints received, the company will only disclose such data to the extent required by law, by the Lead Team, or by the company's auditors as part of its regular business operating requirements.

All complaints and documents relating to such complaints made through the procedures outlined in this Policy shall be retained for at least five (5) years from the date of the complaint, after which time the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry or investigation, in which case the information may not be destroyed and must be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

## Periodic Reviews and Amendments

The Audit Committee will periodically review this Policy. Any amendments to this Policy must be approved by the Audit Committee.