

# NEW LOOK

## ANTI-FRAUD POLICY

<b>POLICY NUMBER</b>	NL/POL/187
<b>ISSUE DATE</b>	1 September 2025
<b>VERSION NUMBER</b>	V1
<b>TERRITORIES COVERED</b>	All
<b>APPLICABLE TO</b>	All
<b>POLICY OWNER</b>	Company Secretary

### 1. Purpose

New Look is committed to conducting business with honesty and integrity and expects all Relevant Persons (as defined below) to maintain the highest standards of ethical behaviour. We take a zero-tolerance approach to fraud, bribery, corruption, and other forms of economic crime.

This policy sets out our approach to preventing, detecting and responding to fraud, in compliance with the **Economic Crime and Corporate Transparency Act 2023 (“ECCTA”)**, particularly the **corporate offence of failure to prevent fraud**. We are committed to implementing and maintaining **reasonable procedures to prevent fraud** by Relevant Persons.

### 2. Who does this policy apply to?

This policy applies to:

- **People:** all directors, non-executive directors and colleagues engaged by New Look (whether permanent, fixed-term or temporary);
- **Associated Persons:** Contractors, consultants, agents, service providers, suppliers and other third parties acting for or on behalf of New Look; and
- **Subsidiaries:** all subsidiaries of New Look.

Together, these groups are collectively referred to as **Relevant Persons**.

This policy applies to the conduct of Relevant Persons wherever situated, in respect of all business activities carried out by or on behalf of New Look.

### 3. Responsibilities

The Legal and Operational Compliance teams share responsibility for this policy. To ensure compliance with the policy, it is the responsibility of Relevant Persons as a whole to help them in this.

#### 3.1 The Board of Directors

- The Board has overall responsibility for ensuring New Look has the necessary resources and effective policies and procedures to detect and prevent fraud. It will receive regular reports on compliance with this policy and any suspected or proven fraud incidents.

#### 3.2 Management

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- All managers must ensure their teams are aware of this policy and act in accordance with it. Managers must establish internal controls and ensure compliance with this policy.

### 3.3 Relevant Persons

Relevant Persons must:

- Understand and comply with this policy;
- Immediately report any concerns or suspicions of fraud; and
- Not engage in, facilitate, or ignore fraudulent activity.

## 4. What is Fraud?

For the purpose of this policy, **fraud** is dishonestly making a false representation, failing to disclose information, or abusing a position, with the intent to benefit New Look, directly or indirectly.

Corporate criminal liability can arise where Relevant Persons commit a fraud offence and New Look does not have reasonable procedures in place to prevent it.

## 5. What do you need to do?

All Relevant Persons must understand what fraud is and the need to identify and raise concerns. Below are examples of fraud that could benefit New Look. Note this is **not** an exhaustive list:

<b>Retail</b>	<ul style="list-style-type: none"><li>• The store teams dishonestly falsify sales or customer data to trigger personal bonus, with the intent that New Look benefit from the appearance of increased sales or larger customer database</li></ul>
<b>Distribution Centre and Supply Chain</b>	<ul style="list-style-type: none"><li>• Sub-standard or “withdrawn from sale” product is dishonestly sold to third parties such as a jobber with the intent to generate additional revenue for New Look</li><li>• Dishonestly falsifying timesheets or payroll records to underpay agency workers, with the intent that New Look incurs lower staffing costs</li><li>• A logistics partner or customs warehouse provider dishonestly submits false customs declarations by under declaring the value of goods with the intent to reduce the amount of import taxes and duties payable by New Look</li></ul>
<b>Customer</b>	<ul style="list-style-type: none"><li>• New Look Gift Cards are purchased to facilitate money laundering or are obtained fraudulently, and are knowingly accepted by People, with the intent to benefit New Look financially</li></ul>
<b>Support Centre</b>	<ul style="list-style-type: none"><li>• New Look sales are dishonestly under reported or expenses are dishonestly over reported with the intent to lower VAT payments to HMRC to improve New Look’s cashflow</li><li>• The payroll team dishonestly diverts pension contribution with the intent to improve New Look’s cashflow</li><li>• The accounting team dishonestly manipulate the accounts to overstate the profits with the intent to make New Look appear more attractive to investors</li></ul>

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<b>Associated Persons (Supplier, Service Provider, Agent etc.)</b>	<ul style="list-style-type: none"><li>• Dishonestly paying an individual as a supplier as opposed to employee, in breach of IR35 legislation, with the intent that New Look incurs lower staffing costs</li><li>• A supplier dishonestly fails to disclose the use of a subcontractor who engages in unethical or illegal practices to deliver goods faster or cheaper with the intent that New Look benefit from improved margins or cost savings</li><li>• PR company or investor relations agency dishonestly falsifies information presented to the press / external bodies with the intent to make New Look appear more attractive to investors or customers</li><li>• A marketing agency dishonestly manipulates loyalty system data to show higher engagement rates, which boosts New Look customer metrics and inflates KPIs with the intent for New Look to benefit from increased publicity or shareholder value</li><li>• An influencer dishonestly makes a false green claim of a product in their social media posts, with the intent that New Look benefits from increased sales and reputation to customers</li></ul>
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If you suspect any Relevant Persons of committing fraud, please submit your report to:

- Line managers;
- Fraud Prevention Officer at [Fraud@newlook.com](mailto:Fraud@newlook.com) and please cc the Compliance Officer at [Cosec@newlook.com](mailto:Cosec@newlook.com); or
- Anonymously via the Speak Up Hotline 0800 0465676 or via the online portal <http://newlook.ethicspoint.com> (more details on this available in the Speak Up Whistleblowing Policy on Runway or Buzz).

Retaliation against whistleblowers is prohibited.

You must make your report as soon as reasonably practicable. You may be required to explain any delays. You are not required to inform your manager if you do not feel comfortable or it involves your direct line manager.

All allegations will be investigated promptly and confidentially. Disciplinary action will be taken where appropriate, up to and including dismissal, reporting of activities to relevant authorities, civil or criminal proceedings and financial recovery efforts.

## 6. Reference Documents

- Speak Up Policy
- Anti-Bribery and Corruption Policy
- Group Code of Business Ethics Policy
- Criminal Facilitation of Tax Evasion Policy
- Anti Competition Policy
- Group Procurement Policy
- Procurement Code of Conduct

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- Disciplinary Policy and Procedure

## Appendix

New Look maintains the following Action Plan:

### **a. Risk Assessment**

Regular fraud risk assessments are conducted to identify areas of vulnerability and assess the likelihood and impact of fraud.

### **b. Proportionate Procedures**

Controls and procedures are designed in proportion to the nature, size, and complexity of the business. These include:

- Segregation of duties;
- Financial controls and authorisations;
- Supplier and customer due diligence; and
- Whistleblowing mechanisms.

### **c. Top-Level Commitment**

Senior leadership demonstrates a clear commitment to preventing fraud, including communication of zero tolerance and ethical standards. The Board of Directors shall have open communication channels with the relevant People so they can be updated on emerging risks within the business and New Look's compliance with this policy.

### **d. Due Diligence**

Appropriate due diligence is conducted on Associated Persons, especially in higher-risk sectors or jurisdictions.

### **e. Communication and Training**

This policy is communicated internally to People and externally where appropriate. Regular training is provided to People and appropriate Relevant Persons.

### **f. Monitoring and Review**

Procedures are reviewed regularly to ensure effectiveness. New Look shall regularly horizon scan for potential new fraud threats. The policy will be reviewed at least annually and after any significant fraud incident or significant change to New Look and its operations.

### **g. Investigation Process**

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New Look has a Fraud Team in place whose work includes continuous monitoring of systemic data for red flags of fraud. In addition, leads are received from a variety of internal and external sources, which include audit findings, internal controls, reports from line managers, colleagues, suppliers and customers. Contact may be direct or via the “Speak Up” Whistleblowing line/portal.

Initial information is promptly assessed and reviewed to establish what other information should be obtained to gain the full facts. If necessary, further Investigative work is allocated. The case will be recorded on the Case Management Tool.

At all stages evidence is preserved and recorded to a standard to ensure admissibility in both internal disciplinary procedures and criminal prosecutions.

Any interviews will be conducted in line with the Disciplinary Policy and Procedure.

If a fraud is likely to fall within scope of other policies listed in the reference document or within scope of the ECCTA, the case will also be escalated to the Compliance Officer.

Disciplinary action will be taken where appropriate, up to and including dismissal, reporting of activities to relevant authorities, civil or criminal proceedings and financial recovery efforts.