

ROOT, INC.

ANTI-CORRUPTION POLICY

APPROVED BY THE BOARD OF DIRECTORS
October 18, 2020

I. PURPOSE

Root, Inc. and its subsidiaries (together, “*Root*”) has implemented this policy for the purpose of ensuring compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended (the “*FCPA*”), the U.S. Travel Act, the U.S. Domestic Bribery Statute, the U.K. Bribery Act and all other anti-corruption laws and regulations applicable to Root’s business. This policy applies to all directors, officers and employees of Root. In addition, we expect our agents, consultants, representatives, lobbyists, suppliers/vendors, resellers, distributors, customs or other brokers, contractors and other business partners to comply with the principles contained in this policy.

II. POLICY STATEMENT

You are strictly prohibited from promising, offering, providing, authorizing, requesting or accepting money (such as bribes or kickbacks) or anything else of value (such as a gift, benefit, favor, or advantage) directly or indirectly to or from *any person* to achieve an improper purpose related to Root’s business. You must comply with all of Root’s internal controls, especially those designed to (i) ensure accurate and complete books and records or (ii) otherwise prevent improper payments, self-dealing, embezzlement, or fraud. There are no exceptions to this policy, even if our competitors engage in improper behavior or if corruption is an accepted practice in a country where we operate. You are required to adhere to both the spirit and the letter of this policy with respect to our business anywhere in the world.

III. ANTI-BRIBERY PROHIBITIONS

The FCPA prohibits you and Root from corruptly promising, offering, providing, or authorizing the provision of money or anything of value directly or indirectly to any foreign official and certain other persons to (i) influence any act or decision of the recipient in his or her official capacity, (ii) induce the recipient to do or omit to do any act in violation of his/her lawful duty, (iii) secure any improper advantage, or (iv) induce the recipient to influence any act or decision of a non-U.S. government or instrumentality, in order to obtain, retain, or direct business.

In addition to the United States, almost all other countries have promulgated anti-bribery legislation. Most of those countries prohibit making improper payments to government and private-sector recipients within their borders. However, several countries have also adopted legislation similar to the FCPA that prohibit improper payments *outside* those countries. This means that there is potential for a company or an individual to face liability under the laws of several countries for the same single act of corruption. One of the leading anti-corruption laws other than the FCPA is the U.K. Bribery Act. **Attachment 1** contains an overview of that law and its potential significance for Root.

Given the broad prohibitions under the FCPA and certain other anti-corruption laws applicable to Root, this policy prohibits bribes, kickbacks, and the provision of other improper benefits and advantages to employees, officials, or agents of *any* government, government-owned or affiliated entity (including state hospitals, research institutions, utilities, public universities, or sovereign wealth funds), public

international organizations (such as the United Nations or the World Bank) or private-sector companies. You are also strictly prohibited from bribing political candidates or political parties or their officials.

A violation of this policy can occur even if a bribe fails to achieve the purpose for which it was intended. In addition, the mere offer or promise of a bribe or other improper benefit is sufficient to cause a violation. All of the anti-bribery prohibitions contained in this policy apply irrespective of whether you use Root funds or your personal funds to finance improper payments or other benefits.

Many government entities — including all U.S. federal, state and local agencies — have laws and regulations applying to the procurement activities of those agencies that restrict or totally prohibit anyone seeking to do business with those agencies from providing gifts, entertainment or anything else of value (including, in many cases, political contributions) to employees of those agencies or to the elected or appointed officials that oversee them. These laws and regulations apply even where there is no intent to bribe a government official. If you are engaged in sales activity directed towards a government entity, you are required to comply with these laws and regulations in addition to the broader anti-bribery laws described elsewhere in this policy.

This policy also prohibits you from soliciting or accepting bribes, kickbacks, or other improper payments/benefits from Root's vendors or other persons in relation to our business. For instance, a violation of this policy will occur if you cause Root to overpay a vendor and that vendor then shares all or a portion of that overpayment with you. You must disclose any actual or potential conflicts of interest to the General Counsel, who has been appointed as our Compliance Officer for purposes of this policy. For example, you must notify the Compliance Officer if you are aware of any Root vendor that is wholly or partially owned by you, a member of your family, or a personal friend.

This policy requires you to adhere to high ethical standards and to comply with all applicable laws in the course of performing services for Root. The FCPA and other anti-corruption violations typically involve circumstances that also result in violations of other laws, including those that prohibit money laundering, embezzlement, or fraudulent activities. Guilty persons can face multiple charges based on the same set of facts.

IV. ACCOUNTING REQUIREMENTS

The FCPA requires Root to adhere to certain accounting requirements. Specifically, Root must maintain books, records, and accounts that accurately and fairly reflect Root's transactions, expenses, and asset dispositions in reasonable detail. The FCPA also requires Root to maintain a system of internal accounting controls to provide reasonable assurances that transactions are properly authorized by management, executed, and recorded. This means that you must comply with our internal controls and avoid unauthorized activities or expenses, even if they are not connected to bribes.

Violations can occur if you conceal bribes or falsify other transactions or expenses *even if* they are not related to a bribe in Root's ledgers or other records. Also, there is no materiality standard under the FCPA. This means that even small misreported amounts may result in violations. The U.S. government actively enforces the accounting provisions of the FCPA and has caused some companies to pay hundreds of millions of dollars in fines and penalties.

V. FACILITATING, EXPEDITING, OR SPEED PAYMENTS

This policy prohibits all corrupt payments or benefits, including so-called grease, speed or facilitating payments provided to government officials in their personal capacity to expedite or secure routine government actions (collectively, "***Facilitating Payments***"). This prohibition applies notwithstanding the

fact that the FCPA contains a narrow exemption that permits such Facilitating Payments. Please note that in some cases, government agencies may impose official fees that may be paid directly in the name of a governmental entity or enterprise itself, as set out in published fee schedules or other official documents. These official government fees can be paid to expedite passports, licenses, or other services, provided that they are deposited in the treasury of a government, an official government receipt is collected, and the expense is accurately recorded in Root's books. However, Facilitating Payments provided for the benefit of government officials in their personal capacity (i.e., are not deposited in an official treasury account belonging to a government) will violate this Policy.

VI. INTERMEDIARIES / BUSINESS PARTNERS

This policy prohibits you from providing bribes or other improper benefits directly as well as *indirectly* through third parties such as sales representatives, consultants, agents, resellers, distributors, or other contractors or business partners (collectively "*Intermediaries*").

You and Root can be held liable under the FCPA if you authorize a third party to engage in corruption. Another section of the FCPA goes one step further by holding a company or individual liable for providing, promising, or authorizing the provision of money or anything else of value to any person (including an Intermediary) while knowing that all or a portion of that money or thing of value will be used by that person for corrupt purposes. This means that you and Root can be held liable even if you do not expressly authorize or instruct an Intermediary or other person to pay a bribe, but instead have knowledge that they will. In this context, the term "knowledge" is interpreted broadly to cover (i) the possession of actual information that a person will engage in corruption or (ii) a conscious disregard, deliberate ignorance, or willful blindness as to the other party's corrupt or improper practices.

Given these significant risks, this policy prohibits you from working with corrupt or disreputable Intermediaries. This policy forbids you from using or paying any Intermediary responsible for government or customer interactions unless (i) appropriate anti-corruption due diligence has been performed on that Intermediary and (ii) the Intermediary has executed a written agreement containing anti-corruption compliance clauses. In this regard, you must confer with the Compliance Officer, who maintains Root's due diligence procedures and model anti-corruption clauses. The level of due diligence that must be performed on an Intermediary could vary depending on the risks presented by that particular Intermediary. The Compliance Officer will determine the appropriate level of due diligence that will apply.

Throughout any relationship with an Intermediary for which you are responsible, you must monitor their performance to ensure that they do not engage in activities that raise FCPA/corruption concerns.

This policy requires you to notify the Compliance Officer if you learn of any Root Intermediary or other contractor that engages in corrupt or other improper practices. Also, all payments to Intermediaries or other vendors must be accurately reported in our books and records in accordance with the accounting requirements discussed above.

IX. GIFTS AND HOSPITALITIES

The FCPA and other anti-corruption laws prohibit the provision of money or things of value for corrupt or improper purposes. However, reasonably priced gifts, meals, entertainment, travel, and other benefits provided for non-corrupt business promotion or goodwill purposes may be permissible under the FCPA and other anti-corruption laws in certain cases. In addition to complying with the FCPA, you must also ensure that the provision of a gift or other benefit does not violate local laws or policies that apply in the country where the recipient of the benefit is located. For instance, all U.S. federal, state and local

agencies, as well as government agencies in other countries, have laws and regulations applying to procurement activities that restrict or prohibit the provision of gifts, entertainment or anything else of value (including, in many cases, political contributions) to employees of those agencies or to the government officials that oversee those agencies. These laws and regulations apply even where there is no intent to bribe a government official.

You must confer with the Compliance Officer or their designee prior to providing gifts, meals, travel benefits, and other hospitalities to employees, officials, or agents of any government, political party, state-owned entity, or public international organization. The Compliance Officer will help you determine whether the provision of the benefit is permissible under the FCPA and applicable law. The Compliance Officer may from time to time issue guidance that allows for certain types of de minimis gifts or reasonable meals under specified circumstances. If the expense is approved, its value and business purpose must be recorded accurately in Root's books. Cash gifts are strictly prohibited. Also, this policy prohibits you from providing gift cards or gift certificates that can easily be converted into cash.

X. POLITICAL CONTRIBUTIONS

Contributions to non-U.S. political parties can raise significant concerns under both the FCPA and local laws. In addition, contributions to U.S. state and local candidates can raise concerns under local laws and regulations to the extent Root has, or is seeking, business with government agencies in those jurisdictions. Also, some countries may restrict companies and individuals from other nations from making political contributions. Approval of the Compliance Officer is required prior to making any Root-financed contributions to U.S. state and local, and all non-U.S., political parties or candidates in relation to Root business.

XI. CHARITABLE CONTRIBUTIONS

Several governments support various charitable organizations and causes. In some cases, a government official may require Root to make a social contribution to a charity or public cause as a condition to being awarded a contract or a permit. Special care must be made to ensure that the charity or organization that will receive such contribution is legitimate and is not operated by or affiliated with a government official in his/her personal capacity.

You must confer with, and obtain the written permission of, the Compliance Officer before making contributions to charities at the direction or request of any government official. Also, all such contributions must be accurately recorded in our books and records.

XII. VIOLATIONS / CONSEQUENCES

A violation of this policy will result in appropriate disciplinary action, which may include demotion, reassignment, additional training, probation, suspension, or even termination.

XIV. STATUS

This policy does not form part of any employment contract with you and may be amended at any time. This policy should be read in conjunction with Root's other policies and procedures.

XVI. REPORTING/QUESTIONS

You have an affirmative obligation to report all violations of this policy to the Compliance Officer, who can be reached as follows:

Root, Inc.
80 E. Rich Street, Suite 500
Columbus, Ohio 43215
Attn: General Counsel

You must also notify the Compliance Officer of any corrupt, improper, illegal, or other unusual requests for payments or other benefits made by customers, Intermediaries, vendors, business partners, or government officials. By reporting such matters, you will enable us to explore options to achieve our business goals without having to interact with such persons or provide improper benefits.

Reports of policy violations or corrupt, improper, illegal, or other unusual requests for payments or benefits may also be submitted anonymously by using Root's hotline number 855-930-0002. However, we encourage you to consider revealing your identity so that we can properly follow up and investigate. We will not retaliate against any individual for reporting such matters in good faith.

ATTACHMENT 1

THE U.K. BRIBERY ACT 2010

Among various matters, the U.K. Bribery Act 2010 (the “*UKBA*”) prohibits individuals and entities from offering, promising, or giving (directly or indirectly through a third party) a financial or other advantage to a recipient with (i) the intention that the advantage induce the recipient to perform improperly a relevant function or activity or to reward a person for the improper performance of such function or activity, or (ii) the knowledge or belief that the acceptance of the advantage would itself constitute an improper performance of a relevant function or activity. A violation of the UKBA will occur irrespective of whether the recipient of an improper payment or advantage is a government official or an employee of a private-sector entity.

The UKBA contains four principal offenses as follows: (i) offering, promising, or giving of a bribe to another person (Section 1); (ii) requesting, agreeing to receive, or accepting a bribe (Section 2); (iii) bribery of a foreign (non-U.K.) public official (Section 6); and (iv) failure by certain commercial organizations to prevent Section 1 or 6 bribery offenses by their associated persons (including employees, contractors, Intermediaries, or anyone else performing services for or on behalf of a company) of any nationality anywhere in the world (Section 7). The UKBA provides a statutory defense to a Section 7 violation for companies that can demonstrate that they had in place adequate systems and controls designed to prevent offenses under UKBA. This policy is part of Root’s overall effort to establish such systems and controls.

Courts in the United Kingdom exercise broad jurisdiction over U.K. as well as non-U.K. persons who commit UKBA offenses. Root and its U.K.-based employees are subject to the UKBA. In addition, there could be circumstances where Root’s non-U.K. employees could be subject to UKBA jurisdiction.

Under the UKBA, individuals guilty of bribery may be subject to imprisonment for up to 10 years and/or subject to a fine of an unlimited amount. Commercial organizations guilty of bribery or failure to prevent bribery may also be subject to a fine of an unlimited amount as well as debarment from government contracts. In addition, UKBA offenses could result in violations of other laws such as the U.K. Proceeds of Crime Act 2002, which contains the U.K.’s principal money laundering offenses.