BOOKING HOLDINGS

CODE OF CONDUCT

The most important bond that unites us is our collective commitment to integrity.

OUR CODE, OUR COMMITMENT, OUR COMPACT

To our worldwide team,

We collectively lead an incredible global business that touches the lives of millions of people every day. Our mission is to **Help People Experience the World**. This is our passion but it will mean nothing if we don't accomplish it with purpose and in line with our values.

We are one of the most diverse companies in the world, employing people in over 78 countries across our many brands, each with its own culture and DNA. Despite the attributes that make each of our brands and employees unique, the most important bond that unites us is our collective commitment to integrity. This commitment is embodied in our core values: **honesty, integrity, and accountability**, which demand that we own our actions and decisions.

The Code is the foundation of our commitment. It is more than guidance on our legal and ethical standards. It is a compact, an agreement between you and our community. On the one hand, it tells you what you can expect of the company and your colleagues, and on the other hand, it tells you what the company and I expect of you. **Each one of us is personally responsible, starting with me, for adhering to the Code.**

I encourage you to read it carefully, ensuring you understand what I am asking of you as an employee. If you ever have questions about our commitment or the Code, don't hesitate to ask your manager, Compliance Officer, an Ethics Ambassador, or even me.

It is of critical importance to me that if you see something that is not right, you will **speak up**. We pledge to provide you with a safe environment that supports trust and transparency. We will not tolerate retaliation against anyone who raises a concern in good faith.

Thank you for your dedication, hard work and continued commitment to fostering a high-integrity culture and living up to our motto and tagline, *The Right Results, The Right Way.*

Glenn Fogel
Chief Executive Officer

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Note about the photo selections in the Code. *The selected break page photos were chosen because they feature people, including our employees, experiencing just some of the awe-inspiring locations in which we facilitate accommodations, flights, restaurant reservations and rental cars.*

THE
RIGHT RESULTS
THE RIGHT WAY

Booking Holdings is the world's leading provider of online travel & related services, provided to consumers and local partners in over 220 countries and territories through six primary brands: Booking.com, priceline.com, KAYAK, Agoda, Rentalcars.com, and OpenTable.

INTRODUCTION

I haven't been everywhere but Tokyo is a start #tokyostreet #awestrucked

TOKYO, JAPAN

THE PURPOSE OF OUR CODE OF CONDUCT

We are is committed to conducting business ethically, legally and in furtherance of our mission to achieve the right results, the right way.

This Code of Conduct (the "Code") summarizes the legal, ethical and regulatory requirements and policies that govern our global business in several important areas. Likewise, this Code contains information on how to report possible violations or obtain additional guidance when needed.

The Code is not intended to cover every issue or situation you may face. Instead, it is meant to be used as a guide in conjunction with the Company's more detailed Policies, your Employee Handbook and your best judgment. If you are ever unsure how to handle a specific situation, **ask before acting** and speak with your manager or one of the resources described in this Code.

THE SCOPE OF OUR CODE

It is important that you read the Code and abide by its principles. Our Code applies to every person working with or for any of Booking Holdings' Companies. This includes Booking.com, priceline.com, KAYAK, Agoda, Rentalcars.com, OpenTable and each of their subsidiaries (as each may be individually and collectively referred to as the "Company" or "Booking Holdings"). All directors, officers and employees of the Company, wherever located, are expected to be familiar with the Code and to adhere to the applicable principles and procedures that it sets forth.

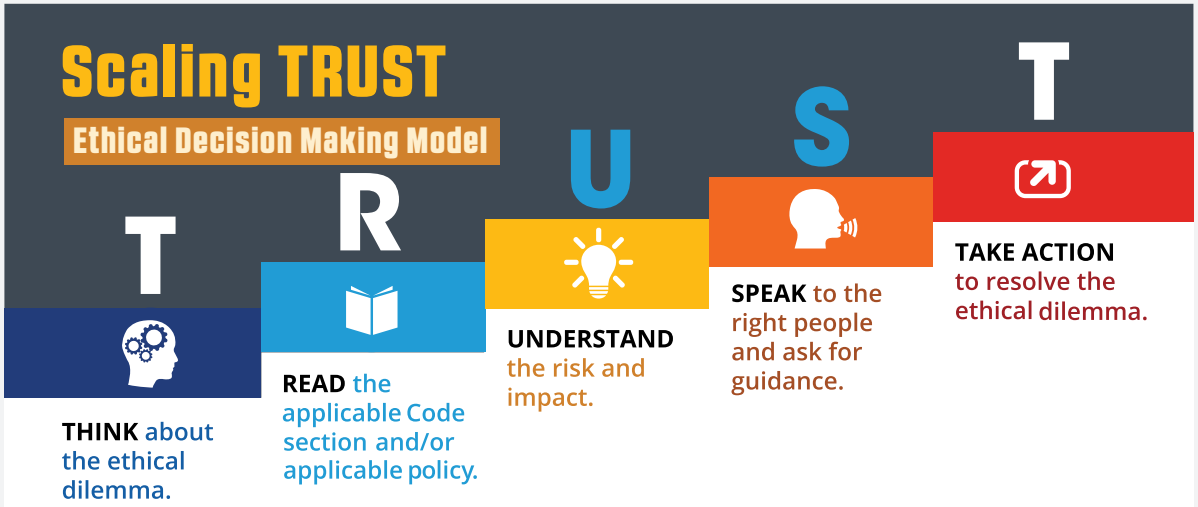
OUR OBLIGATIONS

We are a global company committed to operating in compliance with all applicable laws in every country where we do business. Achieving results through illegal or unethical means is unacceptable. We expect you not to do anything to compromise our commitment to integrity—**we would rather lose business than gain it improperly.**

The Board of Directors has adopted this Code to ensure:

- Honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest
- Compliance with applicable laws and governmental rules and regulations
- The deterrence of wrongdoing

THE RIGHT RESULTS THE RIGHT WAY



If you ever encounter a situation where you are unsure of the right course of action, ask yourself the following questions:

01 **Is the course of action legal?**

02 **Is the course of action the right thing to do?**

03 **Is the course of action consistent with our Code?**

04 **Would you feel okay if your actions were disclosed in the news? To your colleagues? To your family?**

If you can't answer "yes" to all of these questions, then **ask before acting!**

CLICK TO ENLARGE

WHICH LAW APPLIES?

We conduct business in more than 220 countries and territories around the world. As a result, our operations are subject to the laws of many countries, provinces, states and municipalities and organizations such as the European Union.

The cross border nature of e-commerce in general poses important challenges for all of us to understand how these laws may apply to our operations and business. The references in this Code and in other brand company policies, to the laws in the United States and the other countries where we do business, reflect the reality that we are truly a global company regulated by many different laws at the same time. In some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter or suspect such a conflict, it is especially important that you consult with your Compliance & Ethics Officer or your Legal Department for guidance.

RESPONDING TO GOVERNMENT INQUIRIES

We occasionally receive inquiries from governmental agencies responsible for enforcing the law. We will respond truthfully, promptly and accurately to appropriate and legitimate government requests for information in the spirit of cooperation and transparency. If you are contacted by a government agency, it is important that you immediately contact your Compliance Officer or Legal Department before responding, unless instructed otherwise by law enforcement or relevant regulatory authority.

Your brand Company may have specific policies relating to site visits, dawn raids or requests for information from a government agency. Be sure to know and understand these policies.

THE RIGHT RESULTS THE RIGHT WAY

Our ethical obligations as employees are to:

- Know the principles of the Code
- Make decisions consistent with the Code
- Be aware of and comply with, the laws and regulations of the jurisdiction(s) where we/you do business
- Report any violations or acts that are not consistent with the Code

If you are unsure, **ask before acting!**

...and please always complete your online and in-person compliance trainings in a timely manner! They are an important part of our commitment to getting ***The Right Results, The Right Way.***

MANAGERS HAVE ADDITIONAL RESPONSIBILITIES TO:

- Promote compliance with the Code among your direct reports, both by example and by direction
- Foster, engender and reward a culture of accountability and integrity
- Monitor compliance with the Code by your subordinates
- Enforce the Code consistently
- Make sure appropriate compliance controls are implemented in your department or organization
- Encourage employees to report issues in good faith
- Ensure that the Company's zero-tolerance stance on retaliation against whistleblowers who report in good faith is observed and strictly enforced

REPORTING AND INVESTIGATION

Fasten your seatbelt! #camelindesert #humpycamels #bucketlisted

ERG CHEBBIS, MOROCCO

REPORTING AND INVESTIGATION

If you become aware of anything that violates or appears to violate, this Code or any applicable laws, regulations or Company policies, you have a responsibility (to the extent permitted by applicable law) to immediately report the issue.

Even if you do not have all the details, prompt reporting is critical so that the appropriate personnel can investigate the issue, uncover all the facts and determine if a violation did actually occur. It not only helps to prevent any further violations, but also helps to preserve evidence and safeguard our employees, officers and directors and the Company against any further wrongdoing. As long as you reasonably believe that a violation occurred, you are doing the right thing. **We have a zero-tolerance stance on retaliation against whistleblowers who report in good faith.**

Making a claim in "good faith" means having an honest and sincere belief concerning the matter alleged.

More specifically, it necessitates (i) being uncompromised by malice or some other interested motive and (ii) the absence of design to defraud, manipulate or maliciously forward an agenda or purpose, apart from an honest inquiry of the matter alleged.

We have established a number of ways to report issues so that you can select whatever avenue is most comfortable for you. No matter which option you select, your issue will be treated with sensitivity and seriousness. In addition, the Company will endeavor to treat all reports with the same degree of confidentiality and protection as the situation permits and/or as consistent with applicable law.

RESOURCES

If you have a question about the Code or wish to report any perceived wrongdoing, you can contact any of the following resources:

- Your manager or supervisor
- Your local Human Resources representative(s)
- Your local Ethics Ambassador (if applicable)
- Your local Legal Department
- Your local Compliance & Ethics Officer
- The Global Compliance & Ethics Officer
- The Chief Legal Officer
- The Compliance Helpline: www.bknghelpline.com

Regardless of where you are located, if you have concerns relating to accounting, internal controls, auditing matters, financial record keeping, banking or financial crimes, bribery and corruption or antitrust and competition, you may directly notify the Global Compliance & Ethics Officer, the Internal Audit Department, use the Compliance Helpline **www.bknghelpline.com**, notify the Audit Committee of Booking Holdings' Board of Directors or anyone with whom you feel comfortable who will escalate the issue on your behalf. If you wish to make a complaint to the Audit Committee, please refer to the **Audit Committee Complaint Handling Procedures**.

THE COMPLIANCE HELPLINE

The Compliance Helpline is a web-based and telephone enabled, secure and independent resource for raising concerns of wrongdoing or ethical misconduct.

Our Compliance Helpline offers:

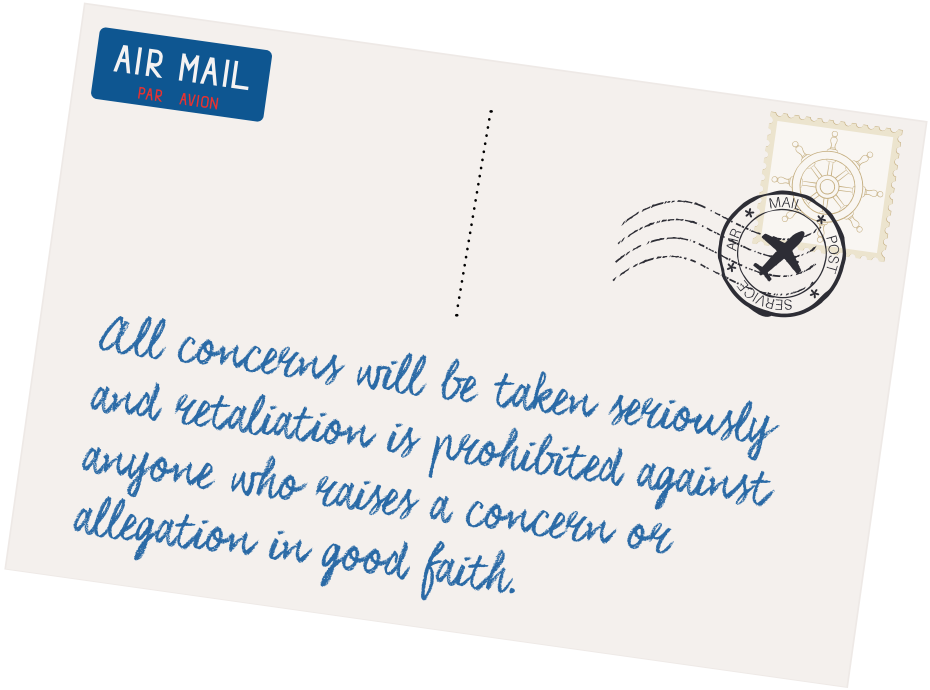
- Confidential reporting and the choice to remain anonymous
- Telephone (toll-free) and web-based reporting options in 12 languages
- 24-hour/7 days a week access
- Ability to follow-up on your concern, even if you choose to remain anonymous

Where local law permits it, you have the ability to report your concerns anonymously through the Compliance Helpline. Please keep in mind, however, that in some circumstances, it may be difficult or impossible for the Company to thoroughly investigate reports that are made anonymously. Therefore, we encourage you to share your identity and assure you that the Company will endeavor to treat reports with the same degree of confidentiality and protection as the situation permits and/or as consistent with applicable law.

We appreciate your input and encourage you to report any business conduct concern. All concerns will be taken seriously and retaliation is prohibited against anyone who raises a concern or allegation in good faith.

WHAT HAPPENS AFTER I REPORT AN ISSUE?

We take allegations of misconduct and violations of this Code seriously. When issues are reported to the Company, we will respond promptly and endeavor to maintain the confidentiality of employees who report illegal activity or violations of the Code, as permitted by law.



All reported violations will be investigated in a confidential, thorough and objective manner. To ensure that all facts are properly discovered and analyzed, all employees have a responsibility to cooperate with internal and external investigations.

Where it is determined that a violation of this Code or of the law has occurred, the Company will take appropriate disciplinary and preventive action, up to and including termination. In the event of criminal or other serious violations of law, the Company may notify the appropriate governmental authorities. In most cases, the Company will try to provide employees involved in any internal or external investigations with updates on the outcomes of such investigations.

In addition, the Global Compliance & Ethics Officer periodically reports all pending Code investigations and final Code decisions, including disciplinary actions taken, to senior management and the Audit Committee of the Board of Directors.

OUR NON-RETALIATION STANCE

Employees who report wrongdoing help perform an important service to the Company and the Company will not tolerate retaliation in the form of an adverse employment decision (including separation, demotion, suspension, loss of benefits, threats, harassment or discrimination) against you for raising concerns in good faith. It is a violation of the Code for the Company or its employees to retaliate against colleagues as a result of their good faith reporting or cooperation with any subsequent investigation.

Making a claim in "good faith" means having an honest and sincere belief concerning the matter alleged.

More specifically, it necessitates (i) being uncompromised by malice or some other interested motive and (ii) the absence of design to defraud, manipulate or maliciously forward an agenda or purpose, apart from an honest inquiry of the matter alleged.

Every brand company will seek to protect good faith whistleblowers and reporters from retaliation and reprisals and will take appropriate disciplinary action against anyone who retaliates. Conversely, any bad-faith reporting could lead to disciplinary sanctions, up to and including dismissal.

ETHICS AMBASSADORS

Certain brand companies have Ethics Ambassador Programs to extend the reach of the compliance & ethics function. Across all brands there are over 500 Ethics Ambassadors. Ethics Ambassadors are fellow employees specially trained to (i) function as a local or departmental resource for employees on how to ask questions or report concerns; (ii) act as an intermediary between the compliance function and the local office or department; (iii) create awareness and help embed the Code, our values and policies more deeply into the organization locally and departmentally.

If you are interested in becoming an Ethics Ambassador, speak with your brand company compliance officer to learn more about the Program and to see if you are qualified to become an Ethics Ambassador in your location or department.

WORKPLACE RESPECT

The impossible journey is the one you never begin
#journeybegins #norwegianmountains #journeyneverends #glentherentalcars.comguru #thanksrentalcars

NORWEGIAN MOUNTAINS

DIVERSITY AND INCLUSION

Our people are our greatest asset and strength and we value every employee for their contributions to our success. We have operations in more than 70 countries. In keeping with the global nature of our company and business, we seek to work in a way that is consistent with local cultures and business customs so long as they do not conflict with this Code and applicable legal requirements.

The diversity of our workforce contributes to our success through unique ideas, viewpoints, talents and values. We seek to foster a work environment where all individuals have equal opportunities and are treated with respect and dignity. Employment is based upon individual merit and qualifications directly related to professional competence. We recognize and value the contributions of employees with diverse experiences and backgrounds. We strive to create a global team that reflects the diversity of the society we serve and require that our employees embrace an inclusive culture and workforce. The Company supports and abides by all laws and regulations that govern our employment practices and we prohibit unlawful discrimination of any type.

THE RIGHT RESULTS THE RIGHT WAY

We do not unlawfully discriminate. We evaluate all employees and prospective employees on their merits and qualifications and never on individual characteristics, such as:

- race
- color
- religion
- sex
- gender
- national origin
- age
- marital status
- pregnancy/childbirth and related medical conditions
- disability
- sexual orientation/gender identity
- military service /affiliation/ veteran status
- any characteristics that may be protected by our Company policy or the law

OUR COMMITMENT TO GOOD CITIZENSHIP

Across each of our brands, we have a history of succeeding through honest and fair business practices. We do not seek competitive advantages through illegal or unethical means. We value good and responsible citizenship and prohibit any behavior or actions that could harm our reputation. We believe in treating people humanely and do not exploit the weaknesses of others. We do not engage in the use of human trafficking, slavery, illegal child labor or undocumented workers.

WORKPLACE CONDUCT, HARASSMENT AND BULLYING

Our employees all have the right to work in an environment where they feel respected, safe and secure. We expect all employees to respect this right and to act professionally. We do not tolerate the use of insulting, hurtful, threatening or abusive comments. All employees should be aware of and respect the diversity of viewpoints, beliefs and values of all of our colleagues and should refrain from expressing or forwarding opinions about sensitive topics such as politics or religion that do not relate to the workplace, that negatively affect the workplace or that interfere with the ability of you or your colleagues to do your jobs.

The Company prohibits any threats, bullying or unlawful harassment of any type, including emotional, physical or sexual harassment. If you feel that you have been harassed or discriminated against, you should immediately contact your local manager or a local Human Resources representative so that prompt and corrective action can be taken. Remember that we will not tolerate any retaliation taken against anyone who raises a harassment or discrimination concern or complaint in good faith. For more information on this topic, please refer to your **Employee Handbook**.

Respect for employees includes our commitment to a safe workplace that is free of both human and environmental hazards. If you ever have concerns for your health or safety at work, please contact your manager immediately.

THE RIGHT RESULTS THE RIGHT WAY

Treat others with respect, dignity and courtesy. Actions that may be considered harassment include:

- Offensive or inappropriate comments or jokes for the workplace
- Bullying
- Unwelcome physical contact or gestures
- Creating a hostile or intimidating work environment, including one in which employees may be driven to engage in inappropriate work practices to "fit in"
- Verbal or physical threats of any kind
- Explicit, derogatory pictures or text inappropriate for the workplace
- Sexual advances or requests for sexual favors
- Racial or ethnic slurs

We define "harassment" as any form of unwanted verbal, non-verbal or physical conduct that occurs, with the purpose or effect of violating the dignity of a person, in particular when creating an intimidating, hostile, degrading, humiliating or offensive environment.

"Workplace bullying" means offensive behavior through vindictive, cruel, malicious or humiliating attempts to undermine an individual or groups of employees.

WORKPLACE SAFETY

We do not tolerate the use of illegal drugs. Working under the influence of illegal drugs or alcohol may create unsafe working conditions for you and for those around you. Employees who witness or have concerns that a colleague may be abusing drugs or alcohol within the scope of their job should contact their manager or a Human Resources representative. Please also consult your brand's Drugs and Alcohol Policy or **Employee Handbook** for further guidance.

We forbid all acts of violence and threatening behavior in the workplace. The possession of weapons, including knives and firearms, is prohibited on Company property. If the Company determines that an employee has acted violently or behaved in a threatening or inappropriate manner, appropriate disciplinary action will be taken and appropriate law enforcement agencies may be contacted.

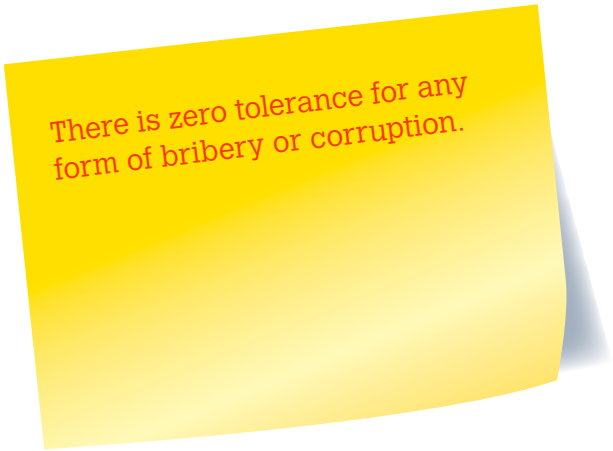
Immediately report any behavior or activity that jeopardizes the health and safety of employees or the workplace to your local manager. If you feel that you or someone else is in immediate danger, you should call the local authorities/emergency services.

ANTI-BRIBERY AND CORRUPTION

Golden Gate, thank you for your support #bridgepuns #powerpose
GOLDEN GATE BRIDGE, SAN FRANCISCO, CALIFORNIA, USA

PROHIBITION OF BRIBERY

There is **zero tolerance** for any form of bribery or corruption. We conduct business around the world and are subject to a number of laws that strictly prohibit offering, providing or authorizing the payment of bribes of any kind. Many of these laws also prohibit your receipt of bribes (or kickbacks) in connection with the conduct of our business. In view of the multinational scope of these laws, it is the Company's policy to comply with the letter and spirit of all applicable anti-bribery legislation, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act 2010 (UK Bribery Act). Due to the complex laws in this area, we have developed a Global Anti-Bribery and Corruption Policy to provide you with further guidance about our expectations for all employees and third parties with respect to this topic. The following principles, however, should serve as your guide:



GIVING AND OFFERING IMPROPER PAYMENTS: No employee, may provide, offer or authorize anything of value to a government official or private party (i.e., vendor, supplier, contractor, client or representative) for the purpose of obtaining or retaining business or gaining influence, favorable treatment or any other advantage for the Company. This prohibition extends beyond making payments to government officials and includes making payments to representatives of private commercial enterprises with which we do business.

A "government official" is any person acting in an official capacity on behalf of any foreign government, agency, department, regulatory authority or instrumentality. The term is defined loosely and also includes national, state or local government employees, candidates for political office, political parties, political party officials, employees of government-owned enterprises or state owned enterprises (including national airlines or government-owned hotels) and employees/representatives of quasi-public or international, non-governmental organizations such as the United Nations and the Red Cross.

REQUESTING AND RECEIVING IMPROPER PAYMENTS: Company employees are also prohibited from improperly receiving or requesting anything of value from third parties, such as vendors, suppliers, contractors or client representatives. It is prohibited to do so either directly or indirectly.

No employee will be reprimanded for refusing to pay a bribe, regardless of its adverse impact on revenue, sales or other aspects of our business. The cost and damaging ramifications of bribery and corruption far outweigh any perceived short-term benefits.

Violations of anti-bribery laws, including both the FCPA and the UK Bribery Act, are very serious and may result in criminal and civil penalties for the Company, its directors, officers and individual employees. These penalties can include significant fines and jail terms for those involved.

ACCURATE BOOKS AND RECORDS

All employees must record payments and other compensation in their brand company's books, records and accounts in a timely manner and in reasonable detail. No undisclosed or unrecorded accounts may be established for any purpose. False, misleading, incomplete, inaccurate or artificial entries in the books and records are prohibited. Personal funds may not be used to accomplish what is otherwise prohibited by this and other company policies.

DEALING WITH THIRD-PARTY AGENTS

Anti-bribery laws prohibit the Company from employing third-party agents to make corrupt payments on our behalf. Anti-bribery laws criminalize such conduct not only where the Company actually knew of such conduct, but also under circumstances under which it can be reasonably concluded that the Company knew or should have known that such payments would be made.

It is therefore imperative that each of our third-party agents understand that they are strictly prohibited from paying or receiving any bribes (which includes facilitation, expedition or "grease" payments) on our behalf. As such, all of the Company's third-party agents who act on our behalf must be carefully vetted, undergo due diligence and be made aware of the Company's expectation that they abide by relevant anti-bribery laws, which includes having them execute an Anti-Bribery Statement/Representation. Please work with your local Compliance & Ethics Officer to obtain the Anti-Bribery Statement/ Representation and to ensure that our third-party agents are vetted.

The term "third-party agents" includes any entities or individuals who act on our behalf, including agents (e.g. custom/real estate agents), contractors, consultants, corporate service companies, payroll providers, advertising agencies and law firms.

Due to the complex laws in this area, please refer to the **Global Anti-Bribery and Corruption Policy** and/or contact your local Compliance & Ethics Officer with any questions or concerns.

FINANCIAL INTEGRITY AND REPORTING

What's on the menu, OpenTable? #foodie #diningout
BERLIN, GERMANY

FINANCIAL REPORTING, DISCLOSURE AND INTERNAL CONTROLS

As a NASDAQ-listed public company, the we are required to provide public disclosures, including financial information, about the Company. It is important that we accurately report financial and other information about the Company to the public. Failure to do so could result in liability to the Company and in certain cases, to officers, directors or employees of the Company and could result in a loss of confidence in the Company by investors, analysts and others.

Our public statements, including our press releases and public filings, should not contain any incorrect or misleading information. Required filings with the U.S. Securities and Exchange Commission (SEC) must be complete, timely and in full compliance with SEC requirements.

We must all ensure that the Company maintains an adequate system of internal controls and that our transactions are processed in a timely fashion in accordance with generally accepted accounting principles (GAAP) or other applicable local or statutory principles. We are responsible for devising and adhering to a system of internal controls designed to provide reasonable assurance that:

- Each transaction has been properly recorded and has been appropriately authorized by management
- Company assets are appropriately safeguarded and only used in a manner consistent with management's authorization
- Each transaction is recorded in a manner sufficient to allow the Company to account for its assets and liabilities, as well as to prepare financial statements under appropriate accounting standards

Each employee of the Company has a role in ensuring that our books and records are accurate and that our system of internal controls is effective and not circumvented. In connection with this requirement, all Company employees must obtain sufficient documentation supporting the transactions with which they are involved. Falsified, misleading or inaccurate books and records violate the law and could result in significant fines and even jail terms.

THE RIGHT RESULTS THE RIGHT WAY

If you are asked to prepare, submit or approve a contract, payment voucher or any other Company document or record that does not accurately reflect the substance of the transaction, you should refuse to do so and immediately report this conduct through the channels set out under Reporting and Investigations.

Similarly, you must never request that a third party (including a vendor, supplier, consultant or other third party) submit a record that does not accurately reflect the substance of the transaction.

You are encouraged to come forward with any concerns if you suspect others may be either inadvertently or intentionally subverting or circumventing our internal controls. Please remember that we will not tolerate any retaliation taken against an employee who raises a concern in good faith.

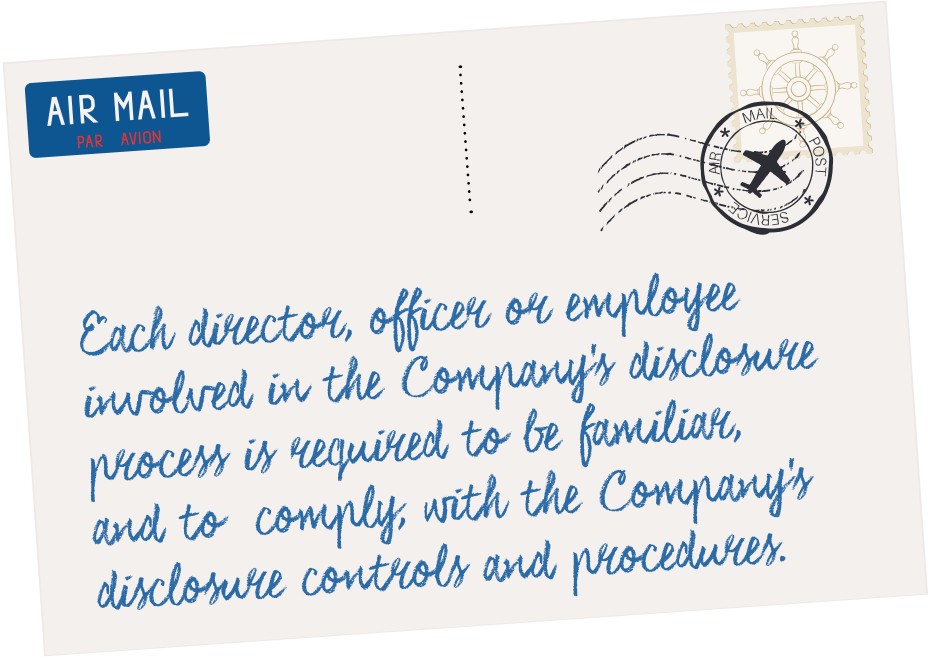
ADDITIONAL RESPONSIBILITIES FOR DIRECTORS, OFFICERS AND EMPLOYEES INVOLVED IN DISCLOSURE MATTERS

In addition, each director, officer or employee involved in the Company's disclosure process is required to be familiar, and to comply, with the Company's disclosure controls and procedures, as well as all internal controls over financial reporting to the extent these controls are relevant to his or her area of responsibility.

Each person having direct or supervisory authority regarding SEC filings or any of the Company's other financially related public communications, should take all appropriate steps to ensure full, fair, accurate, timely and understandable disclosures, including consulting with other Company officers.

Each director, officer or employee who is involved in the Company's disclosure process must:

- Become familiar with the disclosure requirements applicable to the Company, as well as to the business and financial operations of the Company.
- Never knowingly misrepresent or cause others to misrepresent, facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.
- Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).



GIFTS & CONFLICTS OF INTEREST

One small step through security, one giant leap into the clouds #planespotting

RANDOM AIRPORT, SOMEWHERE

GIFTS, ENTERTAINMENT AND HOSPITALITY

The giving and receiving of business gifts or entertainment is a customary way to strengthen business relationships and, with some restrictions, is lawful and acceptable business practice.

However, gifts and entertainment should never compromise the integrity of the Company's business relationships.

Beware when doing business with governmental officials. Although the provision of gifts, entertainment and hospitality to any party can raise issues, the risk is particularly significant if it is provided or offered to government officials. Any gifts, entertainment or hospitality provided or offered in connection with government or government official interaction requires pre-authorization from your Legal Department and must be in strict adherence to the Global Anti-Bribery and Corruption Policy and your Gifts and Entertainment Policy.

In general, it is our policy that Company employees may give and receive appropriate business gifts or entertainment in connection with their work with suppliers and other non-governmental parties, provided that all such gifts or entertainment are nominal in value and should:

- not be inconsistent with accepted and customary business practices
- be of a frequency that is neither excessive nor unreasonable
- not be of a sort that could reasonably be construed as payment or consideration for influencing or rewarding a particular decision or action
- not be in the form of securities, cash, cash equivalents or similar (e.g. gift card, vouchers or other coupons)
- not violate applicable law
- not embarrass the Company if publicly disclosed

There are exceptions and caveats to this general statement on gifts and entertainment. For further information, guidance and restrictions, please consult your Gifts and Entertainment Policy.

"Nominal value" is generally considered to be less than USD/EUR 100 or its local currency equivalent.

THE RIGHT RESULTS THE RIGHT WAY

Be alert for attempts to make or request payments:

- In currencies other than those specified in the invoice, contract or jurisdiction where the services will be performed
- To or from other countries with no apparent connection to the business
- In cash or cash equivalents
- By or to someone not party to the transaction
- To or from an account other than the normal business relationship account
- With multiple checks or drafts
- Where you recognize that there are overpayments
- Involving unknown or unnecessary intermediaries unless you are clear about their role
- With unnecessary complexity or no obvious legitimate business purpose
- Involving high-risk countries or counterparties

Should you encounter any of these red flags, you should report the issue to your manager or your Legal Department.

If you are unsure, **ask before acting!**

MONEY LAUNDERING

We are committed to complying with all applicable anti-money laundering laws, rules and regulations. Money laundering is the process of concealing illicit funds or making them look as though they are legitimate. You should take steps to ensure that we only conduct business with reputable vendors, suppliers, contractors, customers and clients involved in legitimate business activities with funds derived from legitimate sources.

You should also take care to avoid engaging in any transaction that is structured in a way that could be viewed as concealing illegal conduct or the tainted nature of the proceeds or assets at issue in the transaction. If you suspect a transaction we are involved in may present a money laundering issue, please contact your Legal Department or your Compliance & Ethics Officer immediately.

CONFLICTS OF INTEREST

Employees, we have a responsibility to act in the best interest of the Company at all times. This responsibility includes avoiding both real and perceived conflicts of interest, which arise whenever our personal, social or financial interests interfere or even appear to interfere, with the interests of the Company. Employees, officers and directors owe a duty to the Company to advance its business interests when the opportunity to do so arises. The following are some common examples of potential conflicts of interest:

OUTSIDE EMPLOYMENT

Having outside employment could impair your ability to act in the Company's best interests or reduce your productivity, particularly if the second job is with a competitor or if the work hours overlap with your Company workday.

Outside employment does not just apply to traditional second jobs—it also refers to professional or consulting services that can be performed during the workday. It violates company policy to use Company resources (including time during working hours) for non- Company business.

If you are considering a second job outside of the Company, please discuss it with your manager first to ensure that it will not present a conflict of interest.

CORPORATE OPPORTUNITIES

Employees, officers and directors are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, you are prohibited from using corporate property, information or position for personal gain and from competing against the Company.

Sometimes the line between personal and Company opportunities is difficult to draw and there may be both personal and Company opportunities in certain activities. Please consult with your manager before using Company property, information or your position at the Company in a manner not solely for the benefit of the Company.

OUTSIDE AFFILIATIONS AND FINANCIAL INTERESTS

You must ensure that your private affiliations, activities and financial interests are not in conflict with your obligations to the Company's best interests.

With the exception of immaterial stock ownership, employees may not hold a financial interest in a Booking Holdings competitor or supplier without the approval of the Global Compliance & Ethics Officer or the Chief Legal Officer.

For this purpose, immaterial stock ownership is defined as interests that are valued at less than $100,000 AND constitute less than 1% of the total equity of a publicly or privately held company.

Employees may not serve on the board of (managing/supervisory) directors (or any similar authority or body) of any organization that supplies goods or services to the Company or competes with the Company, without the approval of the Global Compliance & Ethics Officer or the Chief Legal Officer.

FAMILY AND PERSONAL RELATIONSHIPS

You must avoid situations where family or personal relationships conflict or appear to conflict, with your obligation to act in the best interest of the Company at all times. Certain personal relationships can:

- interfere with employees' independent judgment
- create employee morale issues
- lead to claims of conflict of interest or even sexual harassment
- create the appearance of impropriety
- result in favoritism or nepotism

It is the Company's expectation that employees will take personal responsibility to ensure that they do not engage in relationships that disrupt or negatively impact the workplace.

Employees must **not** be directly or indirectly involved in any line management or have the ability to review or influence the employment status, on-the-job evaluation, pay or benefits or any other work condition, of any individual with whom you are having a personal relationship.

"Personal relationships" for the purposes of the Code are relationships which extend beyond professional relations. Personal Relationships include:

- family or familial relationships (siblings, parent/child, husband/wife, de facto spouses, partner, cousins, nephew, niece, aunt, uncle, grandparent, grandchildren or relations by marriage such as brother- or sister-in-law);
- romantic and/or sexual relationships; or
- other close personal friendships or relationships.

You should not participate in or seek to influence, any decisions relating to Company business with family and close relatives. We select all vendors, suppliers and business partners and we make employment decisions, on the basis of their qualifications and not on the basis of any family connections or personal relationships.

It is improper for employees to derive any improper benefit from Company business transactions with anyone with whom they have a personal relationship as a result of their positions with the Company. Please consult the **Personal Relationships at Work Policy** for further guidance on this topic.

Finally, it's important to understand that as circumstances change, a situation that previously didn't present a conflict of interest may present one later. You are obligated to bring up any situations that constitute a real or potential conflict of interest or even constitute the appearance of a conflict of interest. If you become aware of a situation that may present a conflict of interest, please complete a Conflict of Interest Disclosure Form or discuss the matter with your supervisor or Compliance & Ethics Officer.

In many cases, the conflict can be resolved or mitigated through simple steps and/or controls.

"Personal relationships" for the purposes of the Code are relationships which extend beyond professional relations. Personal Relationships include:

- family or familial relationships (siblings, parent/child, husband/wife, de facto spouses, partner, cousins, nephew, niece, aunt, uncle, grandparent, grandchildren or relations by marriage such as brother- or sister-in-law);
- romantic and/or sexual relationships; or
- other close personal friendships or relationships.

THE RIGHT RESULTS THE RIGHT WAY

Employees must avoid relationships, investments and opportunities where personal interests conflict with the Company's best interests. If you find it difficult to make a fair and impartial business decision on behalf of the Company because of competing personal interests, you should immediately consult with your manager, a member of HR and/or your Compliance & Ethics Officer to address the situation.

POLITICAL AND CHARITABLE ACTIVITIES

Employees are free to participate in the political process and in charitable activities. However, you must do so on your own time and with your own resources. It is improper to use Company property, equipment or time for personal activities. Additionally, employees must participate in political or charitable activities as private citizens and not as representatives of their employer.

The Company may engage in public policy issues pertinent to the Company's interests and may, with the Board of Directors' or its designee's approval, make political and charitable contributions as the law and its internal policies allow.

We abide by all lobbying laws and may engage employees or professional lobbyists to work with government officials on our behalf. The Company prohibits participation in any lobbying activities on our or any Booking Holdings Company's behalf without specific authorization from Booking Holdings' Chief Legal Officer.

FAIR COMPETITION/ ANTITRUST

Sometimes you just take a break and go to the wall #wallofchina
GREAT WALL, BEIJING, CHINA

FAIR COMPETITION/ANTITRUST

We believe that honest and fair competition is good for all and brings out the best in each of us including our competitors and we are committed to competing fairly and honestly in the marketplace.

Our business activities are subject to competition laws in most countries around the world. These laws are intended to promote fair competition by prohibiting activities that unreasonably restrain or inhibit competition. Competition laws apply to many aspects of our business, including sales, marketing, procurement, contracting and mergers and acquisitions. These laws specifically prohibit or restrict anti-competitive agreements or arrangements to:

- Fix, coordinate or control prices
- Facilitate collusive bidding or bid rigging
- Allocate or divide up customers, territories or markets
- Limit competition against other market participants
- Share information with competitors about prices, profits or profit margins
- Divide or allocate markets, territories or customers
- Exchange or share any unpublished information concerning prices or any other competitive information with a competitor

Although the spirit of these competition laws is straightforward, their application to particular situations can be quite complex. In many jurisdictions, including the U.S. and the E.U., violations of competition laws can lead to severe civil penalties and damage awards, as well as fines and jail sentences for individuals in criminal proceedings. If you have any questions about how antitrust and competition laws apply to a particular situation, please consult our **Global Competition Policy & Guidelines** and seek advice from your Legal Department before taking action.

INTERNATIONAL TRADE

Making friends from around the world #nofilter #vibrantsoul

HOLI FESTIVAL, JAIPUR, INDIA

INTERNATIONAL TRADE

Due to the international nature of Booking Holdings' business, we are subject to the laws and customs of the many countries in which we operate. As such, we are responsible for understanding and complying with all applicable laws in those countries. Contact your local Legal Department immediately if local laws appear to conflict with the principles within this Code or with the laws of the country where you or your brand company is headquartered.

RESTRICTED COUNTRIES AND PARTIES

We are committed to complying with applicable embargoes and trade sanctions including the restrictions maintained by, the U.S., E.U., U.N., the Netherlands, Singapore and the U.K (or other applicable laws). These laws prohibit dealings with restricted countries, governments, businesses and individuals.

Issues under these laws can arise in our relationships with vendors, suppliers, other business partners and customers. We maintain internal guidelines as to the allowable activities in various countries subject to sanctions. If you have questions, you should contact your Legal Department or the Global Compliance & Ethics Officer for further guidance in this area.

IMPORTS AND EXPORTS

If your role involves sending or receiving goods such as IT equipment, software, promotional materials or other equipment across national borders, you have an obligation to know and understand the applicable import and export laws (in particular in respect of dual use/military goods). These laws apply to transfers within and among Booking Holdings as well as to transfers with third parties such as vendors, licensors and suppliers. Companies or individuals that violate export control or import laws could be subject to severe civil and/or criminal penalties.

THE RIGHT RESULTS THE RIGHT WAY

Violations of any trade restrictions can lead to severe civil penalties and damage awards, as well as fines and jail sentences in criminal proceedings for any employees, officers and directors involved.

International Trade laws can be complex and difficult to navigate. If you work in a department that deals with these matters, you must consult your Legal Department before making decisions that could violate international law or U.S. laws regulating international business.

If you are unsure, **ask before acting!**

INSIDER TRADING

Obligatory bike action photo #iloveamsterdam #amsterdamstyle
AMSTERDAM, THE NETHERLANDS

INSIDER TRADING

We strictly prohibit insider trading. Insider trading laws prohibit individuals from purchasing securities of a company or otherwise profiting, while in possession of material non-public information about that company. The laws also prohibit the disclosure of material non-public information to others ("tipping") who then trade or otherwise profit from that disclosure.

Our employees must use caution and should never directly or indirectly trade Booking Holdings securities or those of any other publicly traded company based upon confidential or non-public information. Additionally, you should never disclose or otherwise convey confidential Company information that may be in your possession unless authorized to do so.

Material information includes information that may have or is likely to have a significant effect on the price of securities. A matter is also material if there is a substantial likelihood that a reasonable person would consider it important in making an investment decision, including:

- Price-sensitive information
- Business sensitive information
- Competition sensitive information
- Unannounced financial results
- Significant new or lost contracts
- Major changes in management
- Government investigations (including dawn raids)
- Pending material lawsuits or material legal settlements
- Potential mergers, acquisitions or divestments
- Significant new products or offerings

The stakes in this area are high, with non-compliance possibly resulting in sizable fines and imprisonment. If you have any questions in this area, consult with your Legal Department and refer to the **Insider Trading Policy** before purchasing or selling Booking Holdings securities.

PRIVACY AND DATA SECURITY

Not all those who wander are lost #wanderlust #lostboy #adventureislife
HTILOMINO TEMPLE, BAGAN, MYANMAR

PRIVACY AND DATA SECURITY

We collect and process millions of instances of customer personal information, including names, credit card information, email addresses and travel itineraries. Our customers provide their personal information to us with the expectation that we will safeguard it appropriately from misuse and/or unauthorized processing. Accordingly, Booking Holdings and all of its subsidiaries follow applicable privacy and data security laws and our own privacy and Data Security Policies when collecting, processing and handling customer personal information, as well as personal information about employees and third parties. Employees must at all times maintain the privacy, security and confidentiality of all personal information entrusted to them, except when disclosure is authorized or legally mandated.

PROTECTING CUSTOMER PERSONAL INFORMATION

We will follow these privacy principles with respect to customer personal information:

1. **NOTICE & DISCLOSURE—**We will notify and disclose to our customers via our Privacy Policies when and how their personal information will be collected and processed;
2. **PURPOSE—**We will only collect the minimum amount of customer personal information necessary to achieve the purpose, will only use customer personal information for the stated purposes and not for any other purposes for which we do not have consent and will retain customer personal information for no longer than necessary for those purposes or to meet applicable requirements;
3. **CONSENT—**We will only disclose customer personal information to others as needed to perform requested transactions or as authorized by consent or an overriding legal or business reason;
4. **SECURITY—**We will use appropriate safeguards to protect and safeguard customer data from misuse and unauthorized access and processing;
5. **ACCESS—**We will provide our customers reasonable access to their personal information and make corrections to any such inaccurate data; and
6. **ACCOUNTABILITY—**We will be accountable for the principles set forth above.

PROTECTING THE PERSONAL INFORMATION OF EMPLOYEES

We make a deliberate and concerted effort to maintain the privacy and security of our employees' personal information.

Employees that have access to or work with, the personal information of our fellow colleagues have a responsibility to handle that personal information appropriately and to take all reasonable precautions to preserve its confidentiality in accordance with our own privacy and data security policies.

Should you have any questions on this topic or wish to report any potential data security breach, please consult your Data Security Policies or contact your manager, your Legal Department and/or your Security Officer.

PROTECTION OF COMPANY ASSETS

"People don't take trips, trips take people." - John Steinbeck #takingatraingoinganywhere

CENTRAL WARSAW RAILWAY STATION, POLAND

PROTECTION OF COMPANY ASSETS

All employees, officers and directors should protect the Company's assets and ensure their efficient use. Company assets include resources such as office supplies, equipment (laptops, mobile phones, etc.), communications systems and vehicles, as well as proprietary information, financial resources and Company files, records and documents.

PHYSICAL ASSETS

Employees should use Company assets responsibly and avoid waste, misuse or theft of Company property. While Company assets are intended for legitimate business purposes only, the Company generally allows reasonable limited personal use of electronic resources, including phones, computers, internet connections, voicemail and email, by employees.

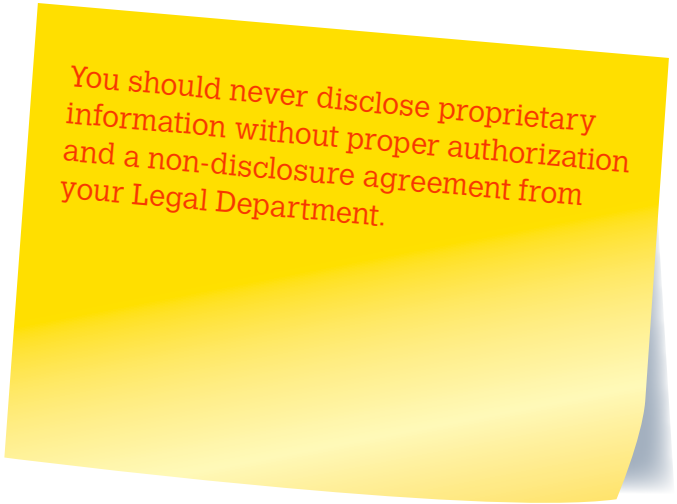
Certain departments and country locations may implement more restrictive policies concerning use of Company resources for personal use, so please check with your manager or departmental head as to whether you are allowed to use Company resources for such purpose.

If limited personal usage is permitted in your department, it should be brief and occasional in nature and must not interfere with your work or responsibilities to the Company. Subject to the limitations of applicable law, the Company reserves the right to monitor and access employee communications made through Company systems.

PROPRIETARY INFORMATION

Our obligation to safeguard Company assets includes protecting proprietary Company information. This includes all intellectual property such as software code, patents, trade secrets, business plans, copyrights and trademarks.

Proprietary Company information is highly confidential and its unauthorized or improper release could negatively impact our future success. You should never disclose proprietary information without proper authorization and a non-disclosure agreement from your Legal Department. Your obligation to maintain the confidentiality of the Company's proprietary information continues even after your employment at the Company ends.



RESPECTING THE INTELLECTUAL PROPERTY OF OTHERS

We will respect the intellectual property rights of third parties and will not intentionally infringe or improperly use other's intellectual property.

In most cases, if we want to use the intellectual property of another person or company, we need to purchase it or acquire a license to use it. It is your responsibility to determine whether we own or have the right to use any intellectual property you would like to make use of. If you are not sure, ask your Department Head or the Legal Department.

If we have a license to use another company's or person's intellectual property, you must follow any limitations included in the license and any usage guidelines or other restrictions provided by the owner.

RECORDS MANAGEMENT

We each have a responsibility to create and maintain accurate business records and communications. The Company makes important business decisions based upon records created across the organization and their accuracy is vital. Common examples of business records include:

- Expense reports
- Invoices
- Time records
- Financial reports
- Personnel files
- Business plans
- Contracts
- Customer lists

All records should be maintained and destroyed in accordance with your brand company's Records Retention Policy. Never destroy records to conceal potential wrongdoing or hinder an investigation.

In the event of a hold related to litigation or an investigation, you must suspend any relevant document deletion and consult your Legal Department before taking any destruction action with respect to any business records related to the legal hold.

If you have questions on the appropriate handling and disposal of Company records you should consult your manager, or your Legal Department.

FAIR DEALING

10,000 leagues under the sea! #underthesea #familyvacay #familyfun
GREAT BARRIER REEF, QUEENSLAND, AUSTRALIA

FAIR DEALING

We do not seek competitive advantages through illegal or unethical business practices. You should endeavor to deal fairly with our customers, service providers, suppliers, competitors and other brand company employees. You should not take unfair advantage of anyone through manipulation, deception, concealment, abuse of privileged information or misrepresentation of material facts.

Learning about our competitors is good business practice, but it must be done fairly and in compliance with all laws and regulations in the U.S. and abroad. You should seek competitive information only when there is a reasonable belief that both the receipt and the use of the information are lawful.

Competitive information includes anything related to the competitive environment or to a competitor's products, services, markets, pricing or business plans. Legitimate sources of competitive information include publicly available information such as news accounts, industry surveys, competitors' displays at conferences and information publicly available on the Internet.

You may also learn competitive information appropriately from others (unless they are prohibited from sharing the information) by obtaining a license to use the information or purchasing the information.

Never seek or use:

- information obtained by unethical means including eavesdropping or the unintended receipt of an e-mail from or about a third party;
- proprietary information of others;
- information obtained in exchange for compensation, employment considerations, gifts or anything else of value;
- non-public information about a former employer solicited from a new hire; or
- information containing technical or engineering data that may be protected by trade secret laws.

SOCIAL MEDIA AND PUBLIC COMMUNICATIONS

My room with a view #airplanemode #windoseat

ON BOARD

SOCIAL MEDIA

Employees must exercise sound judgment when posting Company-related comments anywhere on the internet, including blogs, social media and public facing networking sites such as Facebook and LinkedIn. In general, you should not be blogging or posting about Company matters unless you are an official Company spokesperson. If authorized, comments should be in good taste and not include vulgar, demeaning or embarrassing content. Postings must not disclose proprietary or confidential information such as Company performance, business plans, pricing, etc.

PERSONAL USE

Because we respect our employees' right to privacy, we do not usually take an interest in what anyone does outside of work, unless it impairs their work performance or threatens our reputation or legitimate business interests.

You should be particularly mindful when participating in online conversations that reference Booking Holdings or your brand company or are posted using Company equipment or through the Company network. Be aware that taking public positions online that are counter to the Company's interests may cause conflict and can have disciplinary repercussions.

While we all have the right to express our views and opinions, you are personally responsible for the public comments you post on the internet. In accordance with applicable law, the Company may monitor social media and other internet sites to ensure that postings do not reflect badly upon the Company or damage its reputation.

Please refer to the Social Media Policy for further detail and if you have any questions on the topic.

COMMUNICATIONS WITH THE PUBLIC, INVESTORS AND THE MEDIA

We have designated certain spokespersons to speak for and on behalf of the Company and unauthorized employees must refrain from doing so. All inquiries, media questions and requests for interviews or speaking engagements should be referred to your brand company's Public Relations team or your Legal Department immediately. For further detail, please consult our Communications Policy & Guidelines.

CONCLUSION

Last day in paradise #canaryisles #sunsetgram #horizon

SANTA CRUZ CITY, CANARY ISLANDS

We must all work together to promote ethical and legal behavior and to make sure we always achieve the right results, the right way. To that end, we must strive to ensure compliance with both the letter and spirit of this Code. Always remember to:

- Refer to available Company resources such as your **Employee Handbook** and other **Policies**.
- Report suspected legal and Code violations promptly
- Encourage colleagues to commit to high ethical standards
- **When in doubt, ask before acting!**

WAIVER/CONFLICT WITH OTHER POLICIES

There may be rare and unforeseen circumstances when an exception must be made to the provisions of this Code. In these limited instances, only the Board of Directors may waive a provision of this Code. The Company will promptly disclose any such waiver as required by law.

In the event of a conflict between the provisions of the Code and provisions contained in other Company policies (including your employee handbook), the provisions and principles contained in the Code shall prevail. In the event of any such conflict, your Legal Department and/or local Compliance & Ethics Officer is vested with the primary authority to interpret how this Code applies to a given situation in the first instance with review from the Global Compliance & Ethics Officer and/or the Chief Legal Officer. Ultimate authority for the interpretation of the Code rests with Booking Holdings' Board of Directors.

This Code does not provide any rights, contractual or otherwise, to any third parties. The provisions of the Code are subject to revision, supplement, change or amendment at any time as determined appropriate by the Company and in accordance with applicable law.

This Code of Conduct was last updated on February 21, 2018

BOOKING HOLDINGS