

CODE OF CONDUCT

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MESSAGE OF THE CHAIRMAN OF MANAGEMENT BOARD



Paris, January 2024

Dear colleagues,

As one of the leaders in the sector of mobility, we owe our stakeholders exemplary behavior and leadership that lives up to the expectations and trust of our customers, colleagues, business partners and other stakeholders. This behavior and leadership requires each and every one of us to contribute by combining both our high level of service and our adherence to the highest ethical principles and standards.

I firmly believe that the only way to protect ourselves, our brands and our business sustainably is if we act with integrity and reject any form of unethical or illegal behavior and practice. Compliance goes beyond adhering to the law, regulations and our internal rules: it is about being honest and doing what is right.

It is the personal responsibility of each of us, as well as the collective responsibility of the Group and its management bodies, to operate with integrity, respect, and responsibility towards our customers, each other, our business, our communities and our investors. We expect our business partners to share our commitment and adhere to standards consistent with our own.

This Code of Conduct sets out the importance we place on integrity and the standards we apply for certain areas of risk. We have to apply these standards every day in all our activities, with zero-tolerance for non-compliance.

This Code of Conduct helps you identify the risks applicable to your role and how to act. It forms the basis of our Group compliance program and identifies where you can obtain further information. You can also reach out to your Local or Group Compliance Officer, Human Resources or your Line Manager if you are unsure what to do.

All of us, directors, executives, managers, employees, individually and as part of a team, have to live by these standards. I invite you to ask yourself in every aspect of your job whether you are acting with integrity, in alignment with our values, principles and standards, so we together protect ourselves, our brands and grow our business sustainably. After all, we are Europcar Mobility Group.

Kind regards,
Alain Favey

A handwritten signature in black ink, consisting of a stylized 'A' and 'F' intertwined, with a horizontal line above and below.

OUR COMMON VALUES, BUSINESS PRINCIPLES AND THIS CODE OF CONDUCT



We are all part of the Europcar Mobility Group, whatever part of the business or brand you work for, and share common values.

AT EUROPCAR MOBILITY GROUP

- WE ACT WITH RESPECT
- WE MOVE AS ONE
- WE TAKE RESPONSIBILITY
- WE EMBRACE CHANGE
- WE ARE HAPPY TO HELP

These shared values are the driving force behind the long term success of Europcar Mobility Group and are the foundation for our four Business Integrity Principles.

Our values and Business Integrity Principles guide our decisions and overall conduct and apply to both Europcar Mobility Group and you as our employee in all aspects of your professional and interpersonal activities. By embedding these Business Integrity Principles into our daily business we bring our values to life.

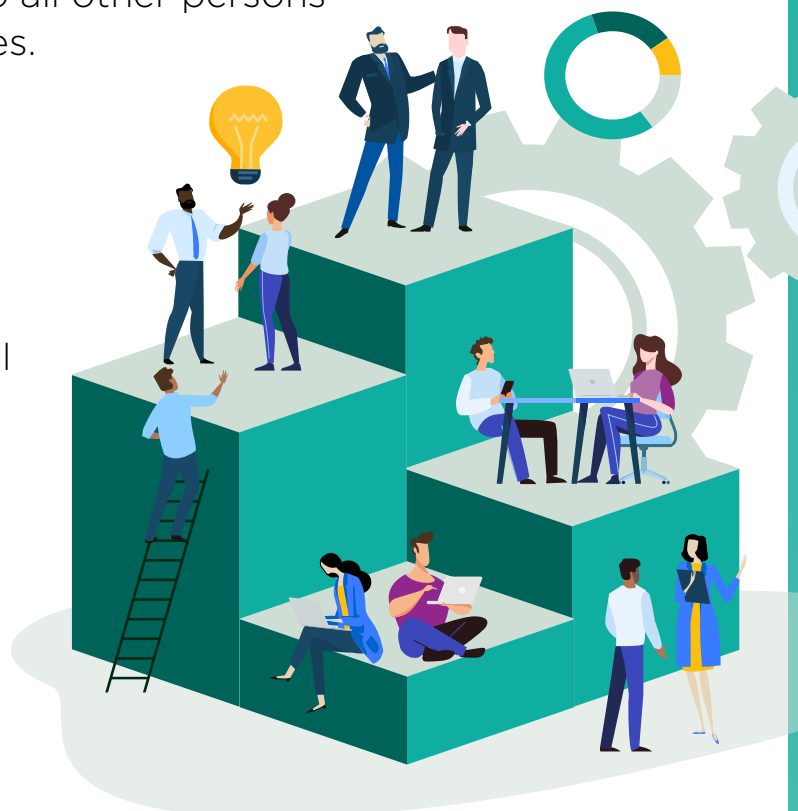
OUR BUSINESS INTEGRITY PRINCIPLES

We respect each other

We respect the personal dignity, safety, privacy and rights of each person. We are committed to the principle of equality and consider diversity to be one of our strengths. We do not tolerate discrimination, harassment or other inappropriate behavior towards an individual or group of individuals. We extend this principle of respect to all other persons we encounter in our business activities.

We act with integrity

We at all times respect and comply with all laws and regulations of the countries in which we operate, as well as the internal rules in force within the Europcar Mobility Group. In our daily work, we display integrity by being honest and doing what is right. Where we are unsure how to act, we ask for guidance internally.



We protect Europcar Mobility Group

We protect Europcar Mobility Group, our employees, our values and our reputation to safeguard Europcar Mobility Group's success and sustainable future. By not acting with integrity we risk causing significant damage to ourselves, our colleagues and the Europcar Mobility Group.

We are a responsible member of society

The Europcar Mobility Group commits to adhere to the principles of the United Nations Global Compact - based on the Universal Declaration of Human Rights, the ILO Declaration, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption - and to contribute to the achievement of the 17 United Nations Sustainable Development Goals (SDG). In line to comply with this commitment, Europcar Mobility Group expects you and any business partner we work with to comply with these principles.

THE CODE OF CONDUCT

This Code of Conduct is a binding document on how we operate our day-to-day business. It identifies potential areas of risk, sets the standard we apply and provides you with practical guidance on how to act. It is supplemented by internal rules and procedures (including mandatory policies, provisions in employment contracts and employee handbooks or similar).



Although the Code covers many topics, it does not provide guidance for all situations. Where the Code does not provide answers, we rely on you to apply our Business Integrity Principles using common sense and exercising good judgment to act with integrity to do what is right. If you are in doubt about what you should do in a specific case, contact your Line Manager, local Human Resources partner, Local Compliance Officer, the Group Compliance Officer, the local or group Data Protection Officer or a member of the legal team for help.



If someone does not comply with the law or our internal rules what can happen?

Any breach of the Code of Conduct can have serious consequences for you and the Europcar Mobility Group. The Code of Conduct is integrated in the internal rules, employee handbook or similar in each country and thus forms part of your condition of employment.

Depending on the seriousness of the violation, consequences range from serious reputational damage, significant fines (incl. disgorgement of profit), claims from customers, and being banned from participating in public tenders or from doing business with a third party.

Employees can also be at risk and consequences may extend from reputational damage to administrative fines or even criminal sanctions including imprisonment.

That is why the Europcar Mobility Group applies a **zero tolerance policy** to anyone who violates the law, this Code of Conduct or our internal rules and will take disciplinary action up to and including dismissal.

Any employee can report a potential violation of the law, the standards set out in this Code of Conduct or our internal rules via our various reporting channels.

This Code of Conduct applies to all Europcar Mobility Group employees (wherever located in the world) irrespective whether a Management Board member, executive manager or individual member of staff. This Code of Conduct equally applies to all wholly-owned subsidiaries of Europcar Mobility Group S.A., as well as any legal entity, in which it (in)directly holds a majority ownership or exercises effective control, as well as their employees (collectively “Europcar Mobility Group”).

By employee we mean any staff member of a company belonging to the Europcar Mobility Group irrespective of whether you are, for example, an employee on a permanent contract, a fixed-term or temporary contract employee, a seasonal employee, an apprentice, trainee or intern, seconded staff, a home-worker, a casual worker, agency staff or a volunteer.

Any use of the words “Company”, “Group” “we” “us’ and “our” refers to all Europcar Mobility Group legal entities and its employees as defined.

ACTING WITH INTEGRITY IS OUR LICENSE TO OPERATE



YOUR ROLE AND RESPONSIBILITIES



ROLE & RESPONSIBILITIES OF EACH EMPLOYEE

You play a crucial role to ensure we live by our values, Business Integrity Principles and this Code of Conduct by integrating these standards into your behavior each and every day. You have the responsibility to:

- **Act with integrity by being honest and doing what is right** in your daily work.
- **Read and understand** this Code of Conduct and our internal rules & procedures that apply to your role. A lack of knowledge is not an excuse.
- **Understand the risks** you are facing in your role and apply our internal rules and procedures to help mitigate these risks to protect yourself and Europcar Mobility Group.
- **Actively participate** in education and training programs.
- Promptly **complete the compliance training** assigned to you as it will help you understand our Code of Conduct, our internal rules and procedures.
- **Ask for advice** when you are unsure how to act.

- **Speak up** to report any potential violation of the law, the standards set out in our Code of Conduct or our internal rules to your Line Manager, Human Resources responsible, Local Compliance Officer, our Group Compliance Officer or by using the Whispli tool.

More details on reporting channels and how the Group manages the investigations thereof can be found in the Whistleblowing Policy and Investigation Policy.

ADDITIONAL RESPONSIBILITIES FOR MANAGERS

Managers have a special role to play and a duty in creating and maintaining an integrity culture. You as a manager have the additional responsibility within your team, business or function to:

- Set the tone and act as a clear role model by following the Code of Conduct and establishing a culture based on our Business Integrity Principles and this Code of Conduct.
- Understand the compliance risks your business or function faces and apply the internal rules and procedures to mitigate these risks.
- Clearly communicate why compliance with this Code of Conduct is a business priority and regularly communicate with your team members on matters related to compliance with this Code of Conduct.
- Empower your team members to act in compliance with our Business Integrity Principles and the Code of Conduct by enabling them to have the knowledge, training and resources needed to do so.
- Encourage members of your team to ask questions, and speak up to raise concerns about any potential violation of the law, of the standards set out in this Code of Conduct and our internal rules and procedures.
- Where you have been alerted of a potential violation, you have a duty to keep it confidential, immediately apply the Whistleblower Policy and avoid any behavior which could be construed as retaliation or obstruction.

WE RESPECT EACH OTHER



WE CREATE A SAFE AND WELCOMING WORK ENVIRONMENT VALUING EACH OF US

Our colleagues within Europcar Mobility Group are from diverse backgrounds and cultures. It is one of our strengths and makes our workplace unique. We all are different and each have a contribution to make to the Group's success. Our contributions can only have an impact, if we treat each other with respect and foster a work environment, where we all feel safe, respected, welcome and valued.



Respectful communication, valuing diversity, zero tolerance of harassment and bullying



Within Europcar Mobility Group, we value the diversity of our colleagues, treat one another with respect and integrate each other's perspective in our daily work. We do not tolerate harassment, bullying, discrimination or any act (or threat) of violence, but foster a work environment, in which we all can thrive. Within each of our individual roles, we lead by example to maintain a safe, respectful and welcome work environment.



What do we understand by harassment / bullying

Harassment and bullying is behavior, which is unwanted, whether intentional or not, and which has the purpose of violating an individual's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment. It can be subtle in nature or more explicit, expressed verbally or non-verbally and may include spreading malicious rumors, deliberately undermining a competent worker by constant criticism or insulting, excluding, victimizing or unfairly treating someone.

Sexual harassment is a specific form of harassment which involves sexual advances, propositions or physical approaches, which are deliberate, persistent and unwelcome. Examples include, but are not limited to, unwanted body touching, brushing up against another person, invading someone's personal space, sexual jokes or innuendoes or requests for sexual favors.

Bullying or harassment (general or sexual), can be between two individuals or it may involve groups of people. It may be persistent or an isolated incident. It is not just face-to-face, but can also occur in written communications, by phone or through email, Google Chat/Meet or on social media.



Our Group commitment

- We commit to provide a safe, respectful and welcoming work environment, free from harassment, bullying, threats or acts of violence and discrimination, where each employee can feel valued.
- We do not tolerate any harassment, bullying, threats or acts of violence or discrimination, regardless whether the individual involved is an employee, manager, customer or other person **(zero tolerance policy)**.
- All reports of harassment, bullying, acts or threats of violence or discrimination will be treated seriously and appropriately investigated.



Your Role as Employee

- You respect other people and treat them courteously at all times.
- You lead by example in embodying these standards to help create a safe and welcome work environment, free from harassment, bullying, threats or acts of violence and discrimination.
- When you are the victim of discrimination, harassment, bullying, or acts or threats of violence, you are encouraged to seek help and report such behavior using the various reporting channels, including the Human Resources Department and the Whispli tool.
- You do not look away, but speak up, where you observe, discrimination, harassment, bullying, or acts or threats of violence by immediately raising the conduct with your Line Manager, a member of the Human Resources function or your Local Compliance Officer.



Case Study

Lydia is constantly the subject of remarks from one of her male colleagues. Lydia knows there's no animosity, but sometimes the remarks can be really humiliating, which unsettles her and, more generally, affects the smooth running of the team.

We all must respect each other and act appropriately towards each other. If you feel that an employee is not acting appropriately towards you, you can try to talk to them about it so that they become aware of the situation. You can also raise your concern with your Line Manager, Human Resources manager, local Compliance Officer or raise an alert via the Whispli tool. Remember, a good working environment requires the involvement and support of everyone - managers and team members alike.

If you are uncertain what to do, feel free to seek advice and recommendations on what to do from the Human Resources Department.

Equal Opportunity

The diversity of our colleagues is one of our key assets contributing to the Group's success.

We rely on each other to promote equality of

opportunity and to ensure every appointment in the Europcar Mobility Group is made solely on the basis of a person's suitability for that particular post. No reference may be made, for example, to gender, sexual orientation, gender reassignment, pregnancy or maternity, age, race, religion or belief, marital status (including civil partnership) or disability.

The same principle of equality applies to opportunities for career development within the Europcar Mobility Group and to every one of our operations, people practices and management processes. The Europcar Mobility Group is committed to making reasonable adjustments to enable disabled people to compete for positions on equal terms.



Our Group commitment

- We commit to promote equal opportunity within the Group and ban all forms of discrimination or favoritism. Our employees' career advancement is based on criteria of professional skill and ability only.
- Any report of discrimination will be treated seriously and appropriately investigated.



Your Role as Employee

- You treat everyone fairly and equally without discrimination.
- You understand the value of diversity and promote and uphold our standard of equal opportunity, including when making employment decisions.
- When you are the victim of discrimination, you are encouraged to seek help and report such behavior using the various reporting channels, including the Human Resources Department and the Whispli tool.

- You do not look away, but speak up, where you observe discrimination by immediately raising the conduct with your Line Manager or a member of the Human Resources function.

More Information

If you are uncertain what to do, feel free to seek advice and recommendations on what to do from the Human Resources Department.

WE PUT HEALTH AND SAFETY AT THE HEART OF WHAT WE DO

We share responsibility for the health and safety of ourselves, our colleagues, our customers, our subcontractors and other persons affected by our business activities. To anticipate and mitigate risk factors, Europcar Mobility Group has introduced necessary preventive and protective measures, which include issuing safety rules & operating procedures (e.g., safety standards, accident reporting procedure, procedures to deal with electrical risks as well as volatile materials) and safety equipment (e.g., first aid equipment, protective clothing and equipment) and rolling out information and training campaigns for both our employees and third parties (e.g., subcontractors) working on our sites.



You contribute to our collective health and safety by complying with these preventive and protective measures, avoiding risky behavior and speaking up when you see an unsafe situation. An important aspect of health and safety is that you do not carry out your work, whilst under the influence of a substance likely to impair your ability, whether the substance is alcohol or a drug which is prescribed, 'over the counter', legal or illegal.



What are Health and Safety laws?

Most countries worldwide have enacted workplace health and safety legislation, which introduces general principles for managing health and safety in a work environment. These legislations define the responsibility of the employer, but also set out rights and duties of the employees.



Our Group commitment

- We commit to provide and maintain a safe and healthy environment for all our employees and other persons affected by our business activities (e.g. customers and other third parties on our sites) in compliance with our obligation under national laws.
- Individual Group companies ensure compliance with national health and safety regulations in order to reduce the risk of work related accidents as far as possible.
- We do not tolerate the consumption of alcohol or illegal drugs on our premises.



Your Role as Employee

You have the obligation to ensure our working area remains safe at all times. As part of this obligation you are required to:

- Immediately report dangerous or unsafe conditions, accident or injury, illness or release of material to your Line Manager or, if necessary, the Health and Safety Officer, so that the appropriate measures to prevent or remediate the situation can be taken promptly.
- Make health and safety a priority in your daily job and enable people around you to do the same.
- Understand and comply with all health and safety standards applicable to your role and/or which you have been informed of or trained on.
 - Under no circumstances carry out your work, whilst under the influence of a substance likely to impair your ability, whether the substance is alcohol or a drug which is prescribed, 'over the counter', legal or illegal. This includes not driving while fatigued, where your job involves driving our vehicles.
 - It is your responsibility to notify your Line Manager if you are taking any prescribed or over the counter medication that may impair your ability to drive or to perform your duties effectively.

- Actively participate in education and training programs on health and safety.



Case Study

When Paulo arrived at the station, he noticed an unprotected electric cable along the counter. There was no-one nearby, no safety cord and no signs indicating a dangerous situation. What should Paulo do?

When a dangerous situation arises safety is the top priority. Make sure that no one in the vicinity is in immediate danger. Then notify your Line Manager or, if necessary, the Health and Safety Officer so that the appropriate safety measures are put in place.

More Information

More information can be obtained from your Line Manager or the Health and Safety Officer.

WE BELIEVE IN FAIR EMPLOYMENT AND ENCOURAGE POSITIVE LABOR RELATIONS

The Europcar Mobility Group supports the standards set out in the fundamental conventions of the International Labor Organization, including on freedom of association, right to organize and collective bargaining. In all countries in which we operate, we respect the applicable employment laws.

In every country that has a legal framework for employee relations (employee representative bodies or works council), we comply with local law and regulations.

When it is not regulated, social dialogue is managed through the organization of regular team meetings, conferences, employee surveys, or newsletters. Labor relations regarding transnational projects are ensured by a European Works Council (EWC).





Our Group commitment

- We support the principles contained in stated conventions of the International Labour Organization.
- We respect the right of our employees to establish or join existing trade unions, employee representation bodies and to engage in collective bargaining. Membership is a personal matter and will not affect your working relationship with Europcar Mobility Group.
- We commit to foster dialogue within our Group through the various representative bodies and inform our employees on a regular basis on Europcar Mobility Group news and developments.

WE RESPECT DATA PRIVACY

We handle personal data on a daily basis in our businesses, for example when customers rent our vehicles or when Europcar Mobility Group pays your salaries. Our employees and external stakeholders trust Europcar Mobility Group and us all to handle their personal data with care and in line with applicable data privacy laws.



Data privacy laws play a pivotal role in safeguarding the confidentiality of personal information, placing constraints on its collection, storage, processing, viewing, and overall utilization. Our approach to ensuring compliance with these laws encompasses several key measures:

- Purposeful Data Collection: We collect personal data exclusively for specific, explicit, and legitimate business purposes.
- Lawful and Fair Processing: Personal data undergoes lawful, fair, and transparent processing to uphold ethical standards.
- Stakeholder Transparency: Transparency with stakeholders, including employees and customers, is paramount. We communicate openly about the personal information we collect, its intended use, and the processing methods employed.

- Stakeholder Involvement: We empower stakeholders, within the bounds of applicable laws, to have a say in what data is collected, used or disclosed to other parties.
- Security: Personal data is safeguarded to the highest standards, and its secure destruction or erasure is carried out in accordance with legal requirements.

When we are designing new products and services, privacy and data protection concerns must be taken into account **(privacy by design)**. In addition, privacy needs to be embedded as a default into the design, operation and management of all our activities **(privacy by default)**.

The privacy of data of our stakeholders is the responsibility of each and every one of us. To enable us to comply with applicable data privacy laws, Europcar Mobility Group has implemented internal rules and processes.



What is a Personal Data?

Personal Data is generally understood to be any information relating to an identified or identifiable person, such as a person’s name, home or office address, phone number, personal and / or email address, identification number, personnel number, photo, date of birth, bank details, payroll information, etc. This information can be contained in, for example, a passport, ID or driver’s license.

More private data, such as data relating to health (physical or mental), membership of a trade union, political affiliation, race, ethnicity, religion, sexual orientation, criminal record or biometric/genetic data, is more sensitive and subject to more stringent safeguards.



- We are committed to act with integrity and in compliance with applicable data privacy laws and regulations when managing personal data.



Your Role as Employee

- You comply with all applicable laws and our internal data privacy rules and procedures.
- You promptly complete all training courses on data privacy assigned to you.
- You immediately report any behavior which could be a violation of the law, this Code of Conduct or our internal data privacy rules, to your Line Manager, Local Data Protection Officer or our Group Data Protection Officer.
- If you encounter a situation where you are uncertain what to do, contact your Line Manager, your Local Data Protection Officer or our Group Data Protection Officer for guidance.



Case Study

Our employee, Simon, is randomly inspecting a vehicle that has been prepared by the team of his subcontractor, to check it is compliant with Goldcar cleanliness and safety standards for the next rental. While doing the inspection, he discovers a rental agreement of the customer, who previously rented the vehicle, in the glove box. What should he do?

This is a potential issue from a data privacy perspective. The rental agreement should have been removed at the time of cleaning of the vehicle and destroyed properly to safeguard the personal data contained in the rental agreement.

Simon removes and appropriately destroys the rental agreement. He raises this potential issue with his station manager.

More Information

More information can be found in Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- The Data Protection – Governance Policy;
- The Data Subject Rights Procedure Policy;
- The Data Breach Management Procedure Policy; and
- The Data Protection Register Policy.

WE HONOR THE TRUST OF OUR STAKEHOLDERS BY CONDUCTING BUSINESS WITH INTEGRITY



WE HONOR THE TRUST OF OUR CUSTOMERS

A customer's trust is difficult to earn and quickly lost. Building and maintaining trust with each of our customers is key to our success on a sustainable basis.

We build and maintain trust by being clear, honest and transparent with our customers about the commercial conditions under which they are renting our vehicles, including what happens if a vehicle is damaged. Commercial conditions include, for example, the main elements of the rental, the total rental price, additional insurance and fuel policy and any ancillary product (e.g. upgrades, protection products).

Violating this trust not only exposes the Europcar Mobility Group to legal action but also significant reputational damage, which adversely affects our business. Our contract terms are an important means to provide clarity to our customers on what commercial conditions are applicable. We also count on you to help provide this information and have adopted internal guidance on how to act.



What is Consumer Law?

Consumer protection rules require that consumers are clearly informed about the product or service we are promoting, they wish to buy and/or are buying, the commercial conditions, such as price, and their rights in case things go wrong. Consumer protection rules exist in all countries in which we have operations.



Our Group commitment

- We commit to provide the highest quality of service, by being clear, honest and transparent with our customers.



Your Role as Employee

- You understand the services you promote and/or sell and the applicable commercial conditions, so you are clear, honest and transparent with our customers about the commercial conditions at which they are renting our vehicles and any ancillary services and products they may choose to purchase.
- You comply with all applicable laws and our internal rules relating to consumer law applicable to your role.
- You promptly complete all training courses on consumer law assigned to you.
- When faced with a situation which potentially violates consumer law, you immediately raise the situation with your Line Manager, member of the Legal team or Local Compliance Officer.



Case Study

Simone has rented a car from Europcar for her family vacation. At the beach a ball accidentally hits the car. As she returns the car outside of office hours, she is unable to inform the station manager of the incident upon returning the car.

The car is found to have new damage when it is inspected by the station staff. However, you do not directly charge Simone for the damage, but follow the internal Europcar Mobility Group procedure on how to inform Simone of the damage and that she will be charged for the repair.

More Information

For more information please contact the Legal department.

WE MANAGE CONFLICT OF INTEREST WITH INTEGRITY AND IN A PROFESSIONAL MANNER

Our lives are multi-dimensional and outside of our professional activities, we have interests and commitments, personal and otherwise, that can sometimes conflict with our professional commitments. The best course of action is to avoid any conflict of interest.



If a conflict of interest were to arise, you have not breached your obligations under this Code of Conduct as long as you disclose the conflict in line with our Conflict of Interest Policy, so that it can be properly managed. Most situations can be resolved in a simple manner through an open dialogue between you, your Line Manager and the compliance department by taking the necessary measures to eliminate or reduce the associated risks for both you and Europcar Mobility Group.

A conflict of interest becomes problematic and results in improper or even corrupt behavior, where it is not disclosed and the conflict affects – or appears to affect – your decisions or business judgment when performing your job. This can damage your personal reputation and that of Europcar Mobility Group by undermining the trust our customers, shareholders and other stakeholders have put in us. We therefore must handle conflict of interests with integrity and in a professional manner.



What is a conflict of interest?

A conflict of interest arises where you have a (direct or indirect) personal interest that conflicts with the interests of Europcar Mobility Group, in that it can affect (or appear to affect) the objective, impartial and independent exercise of your role and duties on behalf of Europcar Mobility Group.

- An **actual** conflict of interest arises when you face an existing conflict of interest. For example, your son works in the same station you do and you are responsible for signing off his timesheets.
- A **potential** conflict of interest exists where – in absence of an actual conflict of interest – there are circumstances, which could develop into one. For example, you are involved in the recruitment of a new member of the team and your personal friend is one of the applicants.
- A **perceived** conflict of interest is present when to a third party, such as a colleague, it appears you have a conflict of interest even if this is not actually the case. For example, your sister-in-law works for one of our competitors.

Typical examples of conflicts of interest include family and personal relations, secondary employment, being involved in another business, holding an external mandate and personal financial relationships.

Conflicts of interest can also arise where you allow your personal interests (e.g., values, beliefs, political views) to take precedence over our Business Integrity Principles and standards set out in this Code of Conduct.

Family and personal relations



Working with family members, close personal friends or someone you have a personal relationship with, can give rise to a conflict of interest. This is especially the case where that individual is:

- Working for the Europcar Mobility Group in your reporting line;
- Working for a franchisee, a supplier, a customer, a competitor or other business partner, with whom you are dealing with in the course of your role and responsibilities; or
- A Public Official with the ability to make decisions impacting our business.

Family members in this context include, for example, your spouse, partner, child, sibling, parent, parent-in-law, grandparent, grandchild and anyone living in your household. A personal relationship refers to anyone with whom you have an intimate relationship of a romantic nature.

Note that family members and/or friends may benefit from favorable car rental rates in line with internal Europcar Mobility Group rules. This is not considered a conflict of interest.

Secondary employment, business activities, external mandates and similar

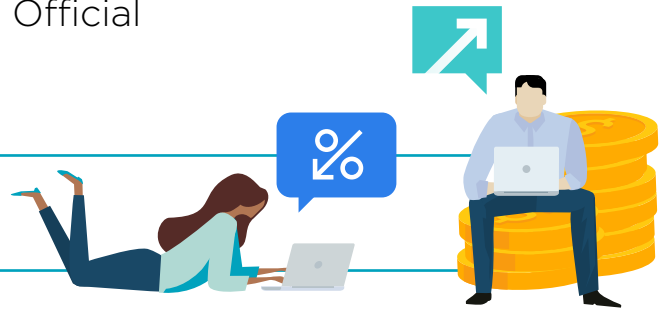


You have a contractual duty of loyalty when working for the Europcar Mobility Group. Secondary employment, involvement in another business or an external mandate could compromise your ability to properly do your job.

This would especially be the case where you are considering working for, operating or otherwise becoming involved in a car rental company or other activity, which competes with Europcar Mobility Group.

An external mandate is a mandate you may hold, for example, in a board of directors, an advisory board, or supervisory board of another company. A conflict of interest can also arise where you hold, have held or wish to take up a role as a Public Official (revolving door risk).

Personal financial relationships



A conflict of interest can also arise where you are involved in decision making affecting a company in which you, your family members, close personal friends or someone, with whom you have a personal relationship with, (directly or indirectly) hold a significant interest.

This is especially the case where the company is a competitor, sub-contractor, supplier, partner, franchisee or client of the Europcar Mobility Group. A significant interest in this context is a holding of a least 5% of the share capital or assets of that third party.



Our Group commitment

- We handle conflict of interests with integrity and in a professional manner.



Your Role as Employee

- You act in the best interests of Europcar Mobility Group, by **recognizing** and **avoiding** even the appearance of a conflict of interest (actual, potential or perceived).
- If such a conflict of interest arises, you immediately **disclose** the conflict of interest to your Line Manager and your Local Compliance Officer or the Group Compliance Officer using the process outlined in the Conflicts of Interest Policy, so that the conflict can be **addressed** by taking measures to eliminate or reduce the associated risks.

- You follow the same process if you are interested to take up work outside of the Europcar Mobility Group, become involved in another business venture or business activity (paid or unpaid), accept the external mandate (e.g., Trade Association) or similar secondary activity.
- Members of the Group Executive Committee (GEC), Group Function Directors reporting directly to the GEC, Country Managers and Senior Management Team reporting directly to Country Managers must obtain prior approval from the Group Compliance Officer if they are interested in taking up an external mandate.
- If you are not sure whether a conflict of interest exists or how to act, reach out to your Line Manager, your Local Compliance Officer or the Group Compliance Officer for further guidance.
- You promptly complete all training courses on conflict of interest assigned to you.
- You immediately report any behavior which constitutes a conflict of interest to your Line Manager, your Local Compliance Officer or the Group Compliance Officer.



Case Study

As an employee of the Europcar Mobility Group, a close relative of Lucy's Line Manager came to the branch to collect the vehicle he'd hired. Lucy's Line Manager asks her to upgrade him. What should she do?

This is favoritism, whereby a person uses their position of power to obtain an advantage for a family member or an acquaintance. Favoritism is often linked to corruption.

Upgrading a customer is not problematic in itself when the conditions set out in the Upgrade/Downgrade/Upselling procedure are met. However, when the category of vehicle reserved is available, upgrading is prohibited. If this is the case, Lucy must kindly remind her Line Manager that if she complies with his request, this will be considered as favoritism and is prohibited within the Europcar Mobility Group.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- The Conflict of Interest Policy; and
- The Anti-Corruption Policy.

WE DO NOT ENGAGE IN BRIBERY AND CORRUPTION



Bribery and corruption are severe crimes because of the cost to society and most countries have enacted laws and regulations prohibiting these practices. These laws are actively enforced and result in significant fines, (criminal) penalties and reputational damage for both the companies and the individuals involved.

Corruption generally involves offering or giving someone a gift, money or other advantage in connection with a person's job to encourage that person to perform their activities or function incorrectly (e.g., do something dishonest, illegal or that is a breach of trust). The simple fact of offering (but not actually giving) or agreeing to accept (but not yet physically accepting) is illegal and punishable.

Corruption can involve a public official (so-called **public corruption** or also referred to as **bribery**) or an employee of a private company (so-called **private-sector corruption**). Specific activities where the risk of bribery or corruption increases include facilitation payments, trading in influence (also known as influence peddling), dealing with public officials, lobbying and other political engagement, sponsorship & donations, conflict of interest situations and where an employee receives or provides a gift or invitation.

We at Europcar Mobility Group respect the trust our customers and partners have put in us by conducting our business in an open and transparent way. Corruption erodes this trust as it results in unfair decisions not based on merits, which adversely affects competition and our economy. In line with our commitment to doing business with integrity, **all forms of bribery and corruption are strictly prohibited in all our business dealings regardless of local business practices.**

Bribery & corruption often is **direct** in that the bribe is exchanged directly between the parties involved. It is important to note that a bribe can also be given **indirectly**: In other words, the advantage is given or accepted through an external third party, such as an external sales agent, consultant or other intermediary. In this case you and Europcar Mobility Group can be held responsible for the actions of this third party. **Our zero tolerance policy therefore extends to any of our business dealings through these partners.**

This is also why performing due diligence on our business partners, to ensure these third parties share our standards, is so important.



What is Corruption? What is Bribery?

Corruption is generally understood to be the misuse of power, entrusted to a Public Official or individual in a professional context, in exchange for an advantage (i.e. for personal gain or for the benefit of the Europcar Mobility Group or other third party). Bribery is often used interchangeably with the term corruption, especially where it involves Public Officials.

● What is an Advantage?

An advantage is anything of any value and can take many forms, including cash (even a small amount), a gift voucher, a discount, a credit, a lavish gift or entertainment, the use of company assets or access to company services, a favor offered to a relative or friend, the promise of future employment or internships (including for third parties such as family members) or a donation to a favored cause or organization.

● What is a Facilitation Payment?

This is where a Public Official is offered a relatively small amount of money to facilitate or accelerate a routine (administrative) task, which the official has to do anyway as part of his/her duty (e.g., the obtaining of custom clearance). Facilitation payments are illegal regardless of their size or frequency.

By contrast, a legally required administrative fee or legitimately organized fast-track services (e.g., to fast-track issuing a visa for a passport)

is not considered a facilitation payment. In this case the fee paid is based on an official fee catalog, paid directly to the authority, not the Public Official, and requires that you receive a valid invoice / receipt.

● What is Trading in Influence / Influence Peddling?

This is the act of offering or giving an advantage to someone close to a key decision maker within government, in return for them influencing that Public Official to obtain a favorable decision for you.



Our Group commitment

- We do not tolerate any form of - active or passive - bribery or corruption (including facilitation payments or indirect trading in influence) in any of its business dealings regardless of local business practices.
- Our **zero tolerance policy** extends to our business dealings through Europcar Mobility Group partners, such as external sales agents, consultants or brokers.



Your Role as Employee

- You are a role model and clearly communicate both internally and externally to third parties that Europcar Mobility Group has a zero tolerance policy to all forms of bribery and corruption.
- You do not accept or offer a bribe and do not - directly or indirectly - engage in any form of corruption. You avoid creating the impression that you are engaged in corruption.
- **Exception for extortion payments:** You may find yourself in a situation, which poses a physical and imminent threat or danger to your health, life, or safety (or that of a third party), and where - to avert such a threat - you have to make a payment to a Public Official or other person (so-called **extortion payment**). In such a case, make the payment and once you are safe, document and report the incident as

soon as possible to your Line Manager and your Local Compliance Officer or our Group Compliance Officer. This is necessary to make sure that the matter is registered and properly documented.

- You comply with the law, our Code of Conduct and our internal rules, notably the Anti-Corruption Policy, the Conflict of Interest Policy, the Gifts & Entertainment Policy and the Public Affairs Policy.
- You comply with our Third party Assessment Policy, prior to engaging any third party (customer, supplier or other) or renewing a pre-existing business relationship, to ensure this party has been properly screened and approved.
- When faced with a situation of corruption, including a request from a Public Official for a facilitation payment:
 - You decline the request and make clear that Europcar Mobility Group does not engage in bribery or corruption;
 - You ask for the person's name and document the request for your records; and
 - You immediately report the incident to your Line Manager and your Local Compliance Officer or our Group Compliance Officer, so that your refusal is properly registered.
- You promptly complete all training courses on anti-corruption assigned to you.
- Immediately report any behavior, which you believe, is or could amount to bribery or corruption, to your Line Manager, Local Compliance Officer or our Group Compliance Officer.
- If you encounter a situation where you are uncertain what to do, you contact your Line Manager, your Local Compliance Officer or our Group Compliance Officer for guidance.



Case Study

A customer has not taken the full tank option when renting the vehicle. The customer returns his vehicle at the station with an empty fuel tank and is facing a refueling charge. In exchange for Mary,

the station manager, waiving the refueling charge, the customer offers her a €40 tip.

What should Mary do?

- Mary must refuse the offer and insist the customer pay the refueling charge;
- Make note of the incident and her reaction; and
- Immediately inform her Line Manager and her local Compliance Officer.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Anti-Corruption Policy;
- The Conflicts of Interest Policy;
- The Gifts & Entertainment Policy;
- The Public Affairs Policy; and
- The Third Party Assessment Policy.

WE COMPLY WITH OUR RULES ON GIFTS & ENTERTAINMENT

The exchange of gifts or providing entertainment can play an important role in establishing or fostering business relationships. However, gifts and entertainment can also be employed as bribes, and pose specific risks when extended to Public Officials.

Therefore, while the exchange of gifts & entertainment as such is not prohibited, it needs to be done in a way that does not trigger global anti-corruption laws.



What is a Gift?

A gift is an advantage – a good or service - offered or received in a business setting for marketing purposes, to establish or

foster business relationships or promote the giver's company. Within Europcar Mobility Group a gift could, for example, be free merchandise (e.g., sweets, cups, notepads or caps with our logo, a book, a free rental).

What is Entertainment?

Entertainment is given or received in a business setting to establish or foster business relationships. Entertainment covers both the aspect of hospitality and expenses.

- Hospitality includes, for example, an invitation for a meal, reception, conference or training, tickets to a social, sports or charity events, sightseeing excursions on a business trip or similar. Hospitality requires the host to be present. If the host is not present, the hospitality is considered a gift.
- Expenses covers the situation where a company pays for or reimburses travel, lodging, meals or other expenses incurred by a prospective client, customer or business partner.

When can a Gift or Entertainment be given or received?

In general, giving or receiving gifts & entertainment is not problematic, as long as the gift and/or entertainment is:

- Made for the right reason (i.e., bona fide): The gift or hospitality should be given clearly as an act of appreciation, the travel expenses for a genuine business purpose;
- Not creating an obligation: The gift or entertainment does not create any obligation for the direct or indirect recipient;
- Not creating undue influence: The gift or entertainment will not be seen as intended for, or capable of, influencing the direct or indirect recipient's objectivity in taking a decision;
- Proportionate & reasonable in scope: The gift or entertainment is of reasonable value & appropriate nature considering the occasion;



- Infrequent: The giving or receiving of gifts and/or entertainment is not overly frequent between the giver and the recipient;
- Legal: The gift and/or entertainment is in compliance with local laws (including local reporting requirements) and with the Code of Conduct and internal rules of both Europcar Mobility Group and the counterparty;
- Made openly, transparently and is documented in accordance with both party's internal rules (if it is done in secret and undocumented, the purpose is likely questionable);
- Not given to a Public Official or to the Public Official's family members;
- Passes the red-face / embarrassment test: Any other person would perceive the gift & entertainment having been extended in good faith (i.e., not to create an obligation or influence someone's objectivity in making a decision).

The Group's Gifts & Entertainment Policy provides you with further guidance to determine what gifts and entertainment are acceptable. The Policy specifically sets out monetary limits for accepting gifts and entertainment. If the gift or entertainment is likely to exceed these limits you need to obtain prior approval from your Line Manager and your local Compliance Officer or Group Compliance Officer before accepting or extending the gift or entertainment.

No gift or entertainment may be offered, promised or given to a Public Official, or to the Public Official's family members, before obtaining prior approval from your Local Compliance Officer or our Group Compliance Officer.



- We do not tolerate any form of (in)direct - active or passive - bribery or corruption in any of its business dealings regardless of local business practices.
- We apply a strict framework for the exchange of any gift or entertainment of any kind and expect our third party business partners to do the same.



Your Role as Employee

- You are a role model and clearly communicate both internally and externally to third parties (such as our agents and brokers) that Europcar Mobility Group has a zero tolerance policy to all forms of bribery and corruption, including in relation to gifts and entertainment.
- You do not offer, promise or give any gift, entertainment, or other advantage to a Public Official, or to the Public Official's family members, without prior approval of the Local Compliance Officer or our Global Compliance Officer.
- You comply with the law, our Code of Conduct and our internal rules and procedures, especially the Anti-Corruption Policy, the Gifts & Entertainment Policy, the Public Affairs Policy and our internal rules on sponsorship and donations.
- You do not offer, promise, give, request or accept any gift or entertainment if:
 - The exchange of the gift or entertainment violates:
 - the Gifts & Entertainment Policy, any other internal rules of the Group or applicable laws;
 - the internal rules – including on gifts and entertainment – of the third party (e.g., customer, supplier, provider, franchisee, joint venture and other commercial partners);
 - The gift or entertainment is indecent, sexually oriented or could damage Europcar Mobility Group's reputation;
 - If the exchange occurs during ongoing contract negotiations, request for proposals, tenders, litigation or disputes or during other sensitive points in a business relationship;
 - The exchange does not pass the red-face test / embarrassment test (see above);
 - The gift is in cash or cash equivalent, such as gift certificates or vouchers, lottery tickets, loans, shares, or any other equivalent that can be cashed out;
 - The gift or entertainment is solicited, home delivered or involves persons other than the offeree (members of the family, friends, etc.).
- If you find yourself in a situation when you have to refuse a gift or entertainment, you should do so politely and refer to the Group's Code of Conduct and internal rules.

- If you are not sure as to how to value a gift or entertainment, consult your Local Compliance Officer or our Group Compliance Officer before offering or accepting the gift or entertainment.
- You promptly complete all training courses on gifts and entertainment assigned to you.
- You immediately report any behavior, which could be a violation of our Gifts & Entertainment Policy, to your Line Manager, your Local Compliance Officer or our Group Compliance Officer.
- If you encounter a situation where you are uncertain what to do, including how to turn down a gift, you immediately contact your Line Manager, your Local Compliance Officer or our Group Compliance Officer for guidance.



Case Study

A company within Europcar Mobility Group's repair network offers Sabine, a fleet manager, an all expenses paid trip to an international sporting event in return for an increase in the percentage of Europcar Mobility Group repair work it receives. What should Sabine do ?

This is an attempt to bribe Sabine. She must immediately and formally refuse the invitation and document the incident and her reaction, and immediately report the incident to her Line Manager, Local Compliance Officer or Group Compliance Officer.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- The Gifts & Entertainment Policy;
- The Anti-Corruption Policy; and
- Our internal rules on Sponsorship & Donations.

WE ACT WITH INTEGRITY WHEN DEALING WITH PUBLIC OFFICIALS



We routinely interact with Public Officials in the course of our day-to-day business. For example, we have contact with Public Officials when filing our tax returns, registering our vehicles, doing social security payments, during scheduled or unexpected inspections, but also when we engage in lobbying or other public affairs activities.

Europcar Mobility Group also conducts business with international organizations, governments and state-owned companies. Our stations are, for example, located at airports, which are often operated by state-owned companies. We have stations dedicated to military staff or located near, or on, military bases and partner with international organizations to provide vehicle rental services to their staff.

Any such interaction poses a particularly high risk from a corruption perspective as - to ensure impartiality of the administration - strict rules apply to what Public Officials can do or accept (e.g., as a gift or invitation). The granting of a gift, entertainment or any other advantage can therefore very quickly be considered giving a bribe to a Public Official.

Similarly, government and state-owned entities often have specific rules governing their tender or procurement processes and impose restrictions on their employees.



What is a Public Official?

Public officials can work at various levels of government, including local, regional, and national levels. Depending on their role and responsibilities, they may be involved in legislative, executive, or judicial functions.

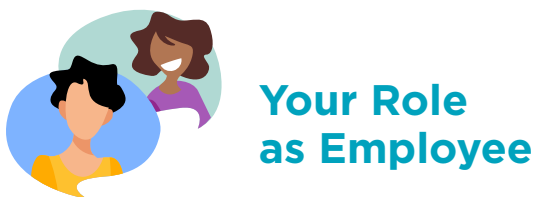
The term “Public Official” is broadly defined and includes any employee or representative of:

- local, regional, state, federal, or national government, department or agency (e.g., department issuing a license plate for a vehicle);
- state-owned or state-controlled entities (e.g. state-owned companies operating an airport);
- international organizations (e.g., the United Nations, European Union) and the related members of the organs and officials; and
- anyone acting in an official capacity for any of the above (e.g., police, military personnel).

The term also covers holders of a public office, members of a political party and candidates for a political or judicial office.



- We act with integrity when dealing with Public Officials.
- We do not tolerate any form of (in)direct - active or passive - bribery or corruption in any of its business dealings regardless of local business practices. Our **zero tolerance policy** extends to any facilitation payments.
- Any contact with Public Officials is in line with all applicable laws and regulations, including on procurement and tender processes.



- You apply the highest integrity standards in all your interactions with a Public Official.
- You familiarize yourself with the rules applicable to government procurement and tender processes.
- You are truthful, accurate and complete in any statement made to a Public Official or government entity, including when competing for a government tender or contract.

- You do not offer, promise or give any gift, entertainment, or other advantage to a Public Official without prior approval of your Local Compliance Officer or our Global Compliance Officer.
- If you receive undue pressure or requests for undue money or any other benefit from a Public Official, you are required to decline the request, record the incident and immediately report it to your Line Manager, Local Compliance Officer or the Group Compliance Officer.
- You comply with the law, our Code of Conduct and our internal rules, notably the Anti-Corruption Policy, the Conflict of Interest Policy, the Gifts & Entertainment Policy and the Public Affairs Policy.



Case Study

Alfredo, a director of the Commercial team, is in charge of answering a tender from an airport and meets with an airport intermediary to discuss the opportunity for Europcar Mobility Group to open a station in the airport. During the conversion, the Public Official hints that Europcar Mobility Group might be selected and that he would be open to an offer. He then describes his dream holiday in a luxury resort in the Caribbean Islands. What should Alfredo do ?

Alfredo must distance Europcar Mobility Group from any situation which could be perceived as corruption. He must diplomatically inform the Public Official that the Europcar Mobility Group does not engage in bribery or corruption, record the incident and immediately report it to his Line Manager and Local Compliance Officer (or Group Compliance Officer).

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- The Anti-Corruption Policy;
- The Conflicts of Interest Policy;
- The Gifts & Entertainment Policy; and
- The Public Affairs Policy.

WE ACT WITH INTEGRITY IN ALL OUR PUBLIC AFFAIRS INITIATIVES



The Europcar Mobility Group regularly engages with national governments, regulators and international organizations, such as the European Union, to represent its interests, be it directly or through intermediaries, such as trade associations. This political engagement can take the form of lobbying or other public affairs activities, allowing us to provide public decision makers with relevant information and business expertise, which can contribute to the public debate on, for example, draft legislation or other initiatives.

Lobbying as such is a legitimate activity, but which can be perceived as improperly influencing decisions of regulators, government or other. One specific form of lobbying abuse is trading in influence (also known as influence peddling), which is strictly prohibited by Europcar Mobility Group. However, concerns can also arise in revolving door situations where a former Public Official (un)intentionally influences former colleagues. To manage the risks appropriately, Europcar Mobility Group has decided that any political engagement needs to be strictly controlled and can only be exercised by a restricted group of employees within the Group.

Europcar Mobility Group also regularly engages with regulators or other government authorities in the course of its day-to-day business (for its tax returns, financial reporting, social security payments, upon acquiring a business etc.). In addition, regulators may conduct unexpected inspections at our premises (so-called dawn raids).



What is understood by political engagement?

Any activity carried out to influence a government's, regulator's or international organization's policies or decisions in favor of a specific cause or outcome.

What is understood by the "revolving door"?

The notion of revolving door covers the movement of Public Officials

and business executives between the public and private sectors. Due to the risk these movements bring for improper access or influence (creating a conflict of interest or resulting in corruption), these are increasingly subject to scrutiny and regulation. Generally, a cooling off period is used to manage risks when switching jobs between the public and private sector.



- We do not tolerate any form of – active or passive – bribery or corruption. Our zero tolerance policy extends to (in)direct trading in influence.
- Any political engagement and public statements on behalf of Europcar Mobility Group is under the sole direction of the Management Board and exclusively managed by the Group’s Public Affairs department and the group’s Communication team.
- Representing the Group in any political engagement is strictly controlled and can only be exercised by:
 - The Group’s Public Affairs Department;
 - Members of the Group’s Management Board and Members of the Group Executive Committee in close coordination with the Group’s Public Affairs department;
 - the Countries’ Managing Director and members of the management team of each of the subsidiaries in close coordination with the Group’s Public Affairs department; or
 - Any employee holding a local elected mandate or a mandate within a professional association or officially authorized as spokesperson by the Group.
- Any lobbyist, professional lobbying firm or other third party providing services in this context will be selected by the Public Affairs department in compliance with the Third Party Assessment Policy.
- In all our interactions with national governments and international organizations, we take the necessary steps to ensure that the information we provide is accurate and complete.

- We implement appropriate policies and procedures for hiring people from the public sector, contacting authorities, communicating with the media and for managing unannounced inspections from relevant authorities.



Your Role as Employee

- Unless you belong to the scope of persons authorized to represent Europcar Mobility Group:
 - You do not represent the Europcar Mobility Group in any political engagement.
 - Without prejudice to your Union Representative Responsibilities if any, you do not respond to any media inquiry about Europcar Mobility Group, but escalate such an inquiry to our Public Affairs department and/or Communication teams.
- If you are invited as a speaker at an event (conference or trade fair), you can only speak on the behalf of Europcar Mobility Group if you have obtained prior approval from your Line Manager and the Communication team. You must ensure that - in line with the Media Policy - your speaking points are aligned with the Group's communication and that your public speech and interactions are prepared with the help of the local and/or global Communication teams.
- You seek prior approval from the relevant member of the Group Executive Committee or member of the local management team for any contract with a governmental entity relating to official filings, such as financial reports or tax filings.
- You familiarize yourself with the applicable procedure for handling unannounced inspections from relevant authorities, if this falls within your role and responsibilities.



Case Study

An automobile trade association has invited Peter to take part in an event to give his point of view on the shared mobility sector as an employee of an Europcar Mobility Group entity. Peter is not a communications manager, nor a Managing Director, nor has he been authorized by the Group's Public Affairs department, to represent

the company externally. What can Peter do?

Whatever your position within Europcar Mobility Group, you may be perceived by external people as speaking on behalf of the Group. Before accepting this type of invitation or speaking on behalf of the Europcar Mobility Group, you must ensure that your speaking points are aligned with the Group's communication and that your public speech and interactions are prepared with the help of the local and/or global Communication teams.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Anti-Corruption Policy;
- The Public Affairs Policy;
- The Media Policy;
- The Third Party Assessment Policy;
- The Group Social Media Policy; and
- The Dawn Raid Policy.



WE COMPETE FAIRLY

The countries in which we operate have adopted competition laws (also known as antitrust laws). These laws protect free and fair competition to the benefit of customers, businesses and the economy as a whole. Competition laws prohibit agreements restricting competition, both between **competitors (horizontal agreements)** as well as between companies operating at different levels of the supply chain (**vertical agreements**).

Horizontal agreements

Competition law prohibit competitors from (in)directly agreeing, discussing or exchanging information (formally or informally) to, among others:

- Fix prices (e.g., sales or purchase prices or any other terms & conditions);
- Allocate or share territories, markets, or customers; Enter into bid rigging, restrict or control production (e.g., the sale of rental services or brand bidding);
- Enter into a collective boycott (i.e., a situation where a group of competitors refuses to deal with a specific supplier or customer).
- Enter into a collective boycott (i.e., a situation where a group of competitors refuses to deal with a specific supplier or customer).

Also prohibited is the exchange of information on individualized intentions concerning **future conduct** regarding price or quantity (e.g., intended future sales, market shares, territories, sales to particular groups of customers...). The exchange of commercially sensitive information, as defined below, with a competitor is also not permitted where it is part of an illegal arrangement (e.g., sharing pricing information as part of a price fixing cartel).

Even absent an illegal arrangement between competitors, the mere fact of sharing commercially sensitive information with a competitor is viewed very critically by competition authorities. Accordingly, do not discuss or exchange competitively sensitive information with a competitor (directly or indirectly through a customer or supplier) unless it has been previously approved by our Competition Law specialists within the Legal Team.

Other agreements with a competitor, such as an agreement to jointly buy services or goods, could potentially restrict competition. If you intend to engage in any agreement with a competitor, contact our Competition Law specialists within the Legal Team beforehand for guidance on the competition law and other aspects.

Trade and other Professional Associations / Industry Gatherings

Be mindful of the risks posed by trade and professional associations as well as industry gatherings (e.g., trade fairs). Competition authorities in the past have found that these venues were often used by competitors to come to illegal agreements violating competition law, or to exchange commercially sensitive information.

Vertical agreements

If companies are not direct competitors, but operating at different levels of the supply chain (e.g. Europcar Mobility Group and its distributors such as franchisees or brokers operating on resale terms), competition law prohibits us from imposing or agreeing with our counterpart a **minimum or fixed resale price**. We must also be vigilant not to seek to influence the pricing of our distributors at the request of third parties (e.g. in response to a complaint by another broker).

In addition, allocating a specific territory or customer group to a reseller or imposing restrictions on their freedom to operate (e.g., not to sell competing products) may become problematic if - on balance - they restrict competition unduly. Certain contractual provisions such as exclusivity, non-compete or parity clauses may also be problematic in certain cases.

Therefore, seek prior guidance from our Competition Law specialists within the Legal Team on the competition law aspects related to agreements with our franchisees, brokers and/or other resellers and agents.



What is a Competitor?

A competitor can be both an existing competitor in the car rental business, but also a competitor in an emerging market. Remember that brokers may - under certain circumstances - be considered as competitors.

What is Commercially Sensitive Information?

Commercially sensitive information is information which could influence a commercial decision or strategy of Europcar Mobility Group or one of its competitors, and includes for example, information on fleet costs /numbers, pricing, costs, discounts, profit margins, rebates, business plans, marketing and business strategy, future projects, or employee salaries.

Competition law also may impose restrictions on a company which enjoys a dominant position in the market. In certain cases competition law requires companies to obtain prior approval from competition authorities for

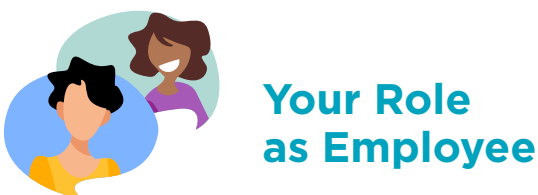
certain collaboration agreements and for divestments, mergers and acquisitions (incl. potentially the acquisition of a minority stake in another company). These transactions usually cannot not go ahead until after the relevant competition authorities have given their approval.

Any infringement of competition laws can result in reputational damage for both you and Europcar Mobility Group, as well as expose the Europcar Mobility Group to significant civil and criminal penalties and claims for damages and being banned from doing business. Individuals involved in violating competition law may also face personal consequences, which can extend to criminal prosecution. In addition, competition authorities can conduct unannounced inspections at our premises (so-called dawn raids). These inspections and investigations by competition authorities generally are incredibly disruptive to business and extremely expensive.

Be aware that foreign competition law can apply to you and your actions. For example, competition law from the European Union, France, the United Kingdom or the United States of America can apply to an anti-competitive agreement between foreign companies, if the agreement affects competition in their domestic market (extraterritorial application).



- We compete fairly, openly and independently in compliance with all competition laws and other laws protecting fair competition.
- We will not request that one of our business partners share third-party confidential (i.e., non-public) information with us and we expect our business partners to likewise respect the confidential nature of the Europcar Mobility Group's and other third parties' confidential information.



- You are a role model and clearly communicate both internally and externally that the Europcar Mobility Group has a zero tolerance policy to all forms of anti-competitive activity and you proactively distance Europcar Mobility Group and yourself from inappropriate conduct.

- You comply with all competition laws and our internal rules, including the Brokers Pricing Policy & Procedure.
- You seek prior guidance from our competition law specialists within the Legal Team on any agreements with franchisees, brokers, other resellers and agents, and in relation to any contact with competitors.
- You do not ask a new employee, who previously worked for a competitor, to divulge confidential information of that competitor.
- You only participate in trade and professional association meetings and industry gatherings for legitimate business or professional purposes in accordance with our internal rules. When faced with questionable agenda items you seek guidance from your Local Compliance Officer before you attend the meeting.
 - If you encounter a situation that appears not to be in line with competition law, you make the point that Europcar Mobility Group complies with competition law, leave the meeting and immediately report the incident to your Line Manager and Local Compliance Officer or Group Compliance Officer.
- You promptly complete all training courses on competition law assigned to you.
- If you encounter a situation where you are uncertain what to do, contact your Line Manager, Local Compliance Officer or our Group Compliance Officer for guidance.
- When faced with a situation which potentially violates competition law, you immediately raise the situation with your Line Manager, a member of the Legal team, your Local Compliance Officer or the Group Compliance Officer.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Brokers and Pricing Policy;
- The Trade & Professional Associations and Industry Meetings Policy; and
- The Dawn Raid Policy.

WE PREVENT MONEY LAUNDERING AND TERRORISM FINANCING

Third parties may try to use our business operations to launder money or finance criminal activity, including the financing of terrorist acts. Although it may seem remote, Europcar Mobility Group's business is also at risk, especially since vehicles are bought and sold for our rental business (e.g., sale of used risk vehicles, buy-back contracts with dealers and importers not listed in the manufacturer's official dealer directory) and we may accept cash payment in certain situations.



Both Europcar Mobility Group and you can face serious penalties, including criminal penalties, if we get involved in money laundering or illicit financing – even inadvertently. To limit this risk, Europcar Mobility Group has adopted internal rules and procedures.



What is Money Laundering?

Money laundering generally is understood to be the practice of introducing money or other assets originating (in)directly from criminal activities into the legal economy by, for example, purchasing real estate or high value items, such as cars. Money laundering can also mean using legitimate funds to support criminal activity, including for example the financing of terrorist activities.



Our Group commitment

- We protect Europcar Mobility Group and ourselves by diligently verifying the identity of our business partners (i.e., follow the “know your customer principle”). We aim to only contract with reputable business partners abiding by the law and receive funds from legitimate sources.



Your Role as Employee

- You comply with the law and our internal anti-money laundering rules and procedures.
- You comply with our Third party Assessment Policy, prior to engaging any third party (customer, supplier or other) or renewing a pre-existing business relationship, to ensure this party has been properly screened and approved.
- Within your area of responsibility, you accurately record transactions and contracts in our accounting system in accordance with our internal procedures.
- You are vigilant and immediately report any suspicious transactions outside normal terms of business to your Line Manager, your Local Compliance Officer or the Group Compliance Officer.



Case Study

A vehicle involved in an accident is sold to a third party not registered in the dealer directory. The third party overpays and asks for the excess to be repaid to an account, which is not the same as the original business account the payment came from.

Do not comply with this request but raise the matter with your Line Manager and the Local Compliance Officer or the Group Compliance Officer for further guidance as you may be dealing with a case of money laundering.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- Our Anti-Money Laundering Policies; and
- The Third Party Assessment Policy.

WE REMAIN VIGILANT TO COMPLY WITH TAX, TRADE & CUSTOMS AND EXPORT CONTROL LAWS & REGULATIONS



Europcar Mobility Group is active in numerous countries and subject to different tax, trade and export control laws. By observing these laws, we build trust with our key stakeholders and avoid harming our reputation and facing significant financial damages.



What is Tax evasion?

Tax evasion refers to intentional non-payment or under-payment of taxes. Tax evasion is illegal, subject to criminal or administrative penalties and often done by making a false (or no) declaration to the relevant tax authorities.

What are Trade & Customs laws?

Trade and customs laws include all laws, regulations and policies governing the trade of goods or services (import & export) between countries. If a customer of ours, for example, drives our vehicle across the border between USA and Canada, Europcar Mobility Group will have to pay additional taxes (which are included in our cross-border fee).

What is Export control?

Export control is a body of laws, policies and regulations that regulate the export of certain goods, services or technology. You may inadvertently trigger export control laws when you, for example, have export controlled technology on an electronic device (e.g., mobile phone) and are traveling to an embargoed country.



Our Group commitment

We strictly comply with tax, trade & customs and export control laws and regulations. Acting with integrity, we are committed to be open and transparent in all our dealings with relevant authorities to enhance collaboration and mutual trust.

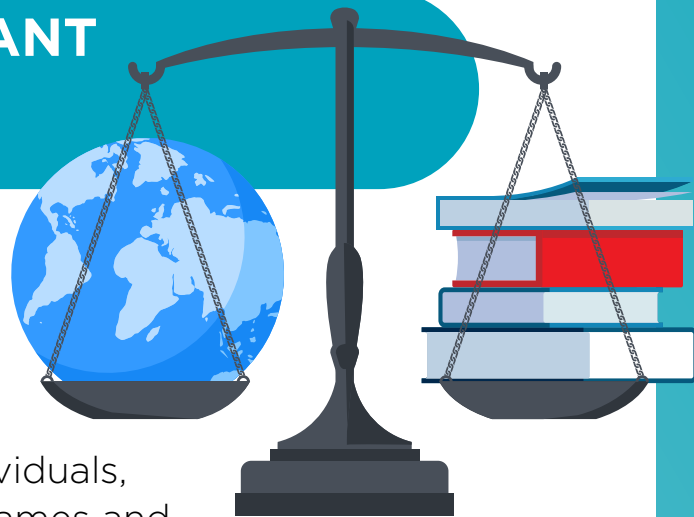


Your Role as Employee

- If you are involved in the import or export of products or services, which could (in)directly involve an embargoed country, or traveling to such a country, you should contact the Group Compliance Officer for guidance.
- You follow internal rules and processes for the correct recording of transactions so that the Group and its group companies can comply with tax, trade & custom and export control laws and regulations.

WE ACT TO REMAIN COMPLIANT WITH INTERNATIONAL SANCTIONS

Countries and international organizations, such as the United Nations, European Union and OECD, regularly impose comprehensive or targeted sanctions or other restrictive measures on countries, individuals, groups, companies and other entities. The names and details of these sanctioned entities are published by authorities both at a national (e.g., USA, UK) and international level (e.g., United Nations, European Union). These lists are regularly updated by the competent sanctions authorities.



Failure to comply with these sanctions by working with sanctioned third parties exposes our business to significant adverse consequences. These include heavy fines, reputational damage and criminal exposure for both Europcar Mobility Group and you. In addition, Europcar Mobility

Group could be banned from competing for public tenders. Accordingly, it is essential for our business to proactively verify and monitor any third party (customer, supplier or other) against applicable sanction lists and to ensure they comply with applicable laws and standards.



What are International Sanctions?

International **sanctions** are imposed by countries or international organizations against other countries, individuals, groups or companies and other entities.

Sanctions are intended to apply pressure to countries that threaten peace, have harmful policies or don't cooperate with international laws. Sanctions are a common tool for seeking to influence foreign governments and individuals to change their behavior.



Our Group commitment

We do not conduct business with any sanctioned country, individual, group or entity.



Your Role as Employee

- You comply with the law, our Code of Conduct and our Third Party Assessment Policy, prior to engaging any third party (customer, supplier or other) or renewing a pre-existing business relationship, to ensure this party has been properly screened and approved.
- You promptly complete all training courses on International Sanctions assigned to you.
- If you encounter a situation where you are uncertain what to do, you contact your Line Manager, your Local Compliance Officer or our Group Compliance Officer.
- You immediately report any situation which could be a violation

of international sanctions or our Third party Assessment Policy to your Line Manager, your Local Compliance Officer or our Group Compliance Officer.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Third Party Assessment Policy.

WE PROTECT EUROPCAR MOBILITY GROUP



WE HOLD OURSELVES ACCOUNTABLE AND PROTECT EUROPCAR MOBILITY GROUP'S ASSETS

Europcar Mobility Group's assets are key to operating its different businesses. We need to always ensure our assets are protected and used for business purposes. Failing to take care of our assets, such as our vehicles, brands and confidential information, may have a direct negative effect on Europcar Mobility Group.

Information is a key asset, which we use in our daily business. Some information Europcar Mobility Group makes public (e.g., in a press release). However, most Europcar Mobility Group information is not made public and must be considered to be confidential information, as it, if disclosed, could compromise our Group's competitive advantage, security or legal standing. In addition, Europcar Mobility Group may also not be permitted to share

confidential information with a third party due to contractual, competition law, data privacy, labor law or other legal restrictions. Protecting confidential information is vital to maintaining trust, safeguarding competition positions, and complying with legal and ethical standards.

As an employee, you are instrumental in making sure our vehicles and other assets are safe from damage, misuse, waste, loss, fraud, embezzlement and theft. This includes protecting our confidential information by keeping confidential information safe from unauthorized communication, appropriately marking this information as confidential or even restricted access and keeping it secure in accordance with the instructions provided by Europcar Mobility Group.



What is an asset?

An asset is anything that has current, or non current, or future economic value, including operating and non-operating assets, for our activities. In essence, for businesses, assets include everything controlled and owned by the Europcar Mobility Group, that is currently valuable or could provide monetary benefit in the future.

There are different types of assets and all need to be protected:

- Tangible assets are physical objects such as real estate, vehicles, spare parts and office equipment;
- Cash, our money in the bank, credit cards and investments are examples of financial assets;
- Contracts and liabilities with partners, customers, clients, shareholders, employees, agents, service providers and subcontractors are also considered assets;
- Intangible assets include for example IT tools, software, names and brands, trade secrets, know-how and any other intellectual property and the goodwill with partners, customers and other stakeholders and any confidential information as defined herein after.

● What is confidential information?

Europcar Mobility Group information, which is not in the public domain, is for internal use only. It is an important asset to our daily business and needs to be kept confidential.

Confidential information generally includes financial data, business

strategies, business information (e.g., prices, customers or partners data or information, technical data, know-how, software specifications, software performance), and any other information which is considered or should be considered as confidential due to the nature of the information and/or the context in which it has been provided. Confidential information can be in writing, oral, visual, or other and also includes the existence of negotiations, discussions and exchanges of information and any actual or pending transactions.

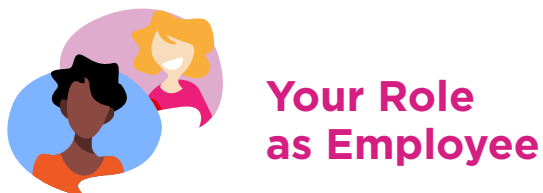
Some confidential information is so sensitive that access within Europcar Mobility Group may need to be additionally restricted to those in need to know (e.g., customer information, forecasts and other financial data and employee data).

Where the confidential information could influence a commercial decision or strategy of Europcar Mobility Group or a competitor, the information is also called commercially sensitive information. Any exchange thereof with a competitor is as a rule not permitted under competition law.



Our Group commitment

- We hold ourselves accountable to protect Europcar Mobility Group's assets.
- We respect valid trademarks, copyright, and other intellectual property rights of any third party and expect others to respect our intellectual property.



Your Role as Employee

- You take responsibility for the proper use of Europcar Mobility Group assets, protecting these assets against damage, misuse, waste, loss, fraud, embezzlement, theft or other illegal activity.
- You do not disclose confidential information but keep it secure in accordance with the instructions provided by Europcar Mobility Group

and take care to avoid discussing, or working on, our confidential information in areas where you can be overheard (e.g., elevators, airports, restrooms, trains, restaurants).

- You do not run another business, or work for another company, from Europcar Mobility Group premises, in the Europcar Mobility Group time, or use Europcar Mobility Group property (e.g., computer equipment).
- You only use company equipment, such as vehicles, if authorized to do so in line with our internal rules.
- You promptly complete all applicable training courses assigned to you.
- If you encounter a situation where you are uncertain what to do (e.g. what could qualify as confidential information), you contact your Line Manager, your Local Compliance officer or our Group Compliance Officer for guidance.
- If you become aware that someone could be misusing Europcar Mobility Group assets, immediately inform your Line Manager, your Local Compliance Officer or our Group Compliance Officer.



Case Study

When using the printer at Europcar Mobility Group premises, Emma finds a document forgotten in the machine by the previous user. When looking at it, she notices that it looks like a business plan drafted by a colleague. The business plan does not correspond to any current contract or strategy developed by Europcar Mobility Group and shows the personal email address of an employee.

This could be a case of an employee using his work computer and the office printer to develop a parallel or even competing activity. Emma must immediately notify her Line Manager and Compliance Officer (Group or Local).

More Information

More information can be found in the Group and local company policies, which are available on your local intranet or equivalent space (such as Workplace).

WE COMMUNICATE RESPONSIBLY



We communicate daily in various ways and we need to take care how our actions reflect on Europcar Mobility Group. When communicating internally or externally, we all bear responsibility to protect Europcar Mobility Group's reputation, brands and confidential information. More specifically, external communications require careful management to protect the reputation and credibility of Europcar Mobility Group and its brands.

That's why any political engagement and public statements on behalf of Europcar Mobility Group are exclusively managed by the Group Public Affairs and the Group Communication team under the sole direction of our Group Management Board.

In addition, any interactions with the media have to be exclusively handled by the Communication teams, either at central level or at countries level, under the supervision of the Group Communication team.

Furthermore, only the Communication and Marketing teams are authorized to publish official content on behalf of Europcar Mobility Group. They do so on the Group's official social network accounts and on the brands' official social network accounts.

We recognize the importance of social media as a tool you may use for communication, networking, and community building. The online presence of you as our employee on professional social networks such as LinkedIn reflects not only on you as an individual but also on our Group. In parallel, you have to be aware of the potential impact of your social media activities on Europcar Mobility Group's reputation, confidentiality and overall business interests. The Group's Social Media Policy is designed to provide guidelines for the responsible and professional use of social media by our employees.



What is a Social Media?

It is a platform - such as Instagram or LinkedIn -, where users in networks share information and ideas (esp. sharing documents, music, photos, movies and other visuals).



Our Group commitment

We communicate professionally with respect, honesty and transparency and share these business ethics with our employees, making sure that they are guided by the appropriate policies so as to comply with our rules in terms of communication.



Your Role as Employee

- You communicate professionally with respect, honesty and transparency in compliance with our internal rules on business communication.
- You do not disclose our confidential information, including as it relates to our business partners, but manage this information in accordance with our internal rules.
- You do not respond to any media inquiry about Europcar Mobility Group, but you escalate such an inquiry to our Group Communication team.
 - If you are an authorized spokesperson and as such, it is part of your role to provide information to the public and/or interact with media on behalf of the Europcar Mobility Group, you must ensure that - in line with the Media Policy -, your speaking points are aligned with Group's communication and that your public speeches and interactions are prepared with the help of the local and/or global Communication teams.
- If invited as a speaker at an event (e.g., conference, trade fair) you can only speak on behalf of the Europcar Mobility Group if you have obtained prior approval from your Line Manager and the Communication Team. You must ensure that - in line with the Media Policy -, your speaking points are aligned with Group's communication and that your public speeches and interactions are prepared with the help of the local and/or global Communication teams.
- In all other instances, you make clear that the views you are expressing are your personal opinion.
- When using social media, you comply with our internal guidelines on usage of social media.

- If you encounter a situation where you are uncertain what to do, speak to a member of the Communication team, Public Affairs department or your Local Compliance Officer.
- If you become aware of a situation not in compliance with our Group Media Policy, Public Affairs Policy or Social Media Policy, immediately inform your Line Manager, your Local Compliance Officer or our Group Compliance Officer.
- If you are unsure about what is confidential and what is not, consult the Group Communication team or your Local Compliance Officer.



Case Study

Ismail is having dinner with some friends. One of his friends has his own car blog and asks Ismail what Europcar Mobility Group is doing to ensure the fleet it operates is more sustainable. Can Ismail answer?

No. Ismail needs to refer his friend to the Communication department as he is not authorized to speak on behalf of Europcar Mobility Group. It is irrelevant whether the conversation would be “off the record”, “between friends” or “just as background”.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace) and notably:

- The Information Systems Security Policies;
- The Public Affairs Policy;
- The Media Policy; and
- The Social Media Policy.

WE USE INFORMATION TECHNOLOGY (IT) RESPONSIBLY

We use Information Technology within Europcar Mobility Group to operate our business. You as our employee have been granted access to these IT systems and equipment to enable you to perform your duties.



Using Information Technology exposes us all to cyberattacks and other threats (both internal and external), which are a significant risk to our business operations. We therefore only use our systems (e.g., email and internet) and equipment (e.g., computers, laptops and phones) for business purposes and in accordance with our internal policies and guidance.

Any data stored on our systems and applications is considered to be a Group asset, which is owned by Europcar Mobility Group.

Europcar Mobility Group monitors the use of its IT systems and equipment. In addition, random audits are performed on the data stored on our IT systems and equipment. These verifications are performed by the IT department, in accordance with applicable laws and internal policy and procedures, to optimize and ensure the security of our IT environment.



What is Information Technology?

Information Technology is the use of hardware (e.g., computers, laptops, tables, mobile phones, servers), software (e.g. Greenway, email, messaging services, cloud applications), networks and the internet to create, process, store, secure and exchange electronic data.

What is Phishing?

Phishing is the name of malicious messages, typically aimed at performing identity theft, data theft, propagating malware and other attacks and relies on deception to steal confidential information from users or organizations.



Our Group commitment

We use Europcar Mobility Group IT equipment and systems responsibly and cautiously, for legitimate business purposes and consistently with our internal policies and guidance.



Your Role as Employee

- You act within the strict scope of the tasks assigned to you and in compliance with applicable legal and regulatory requirements and our internal Information Systems Security Policies and other Policies and guidance applicable in standards similar to those applicable in Europcar Mobility Group activity.
- You use the Group systems and equipment for business purposes. You do not store or share private documents on the Group's IT systems or equipment or use these for private use, unless allowed by our internal rules.
- You protect the equipment issued to you from damage, loss or theft and immediately report any loss or theft to your Line Manager and local Security Correspondent.
- You respect and apply the procedures and security rules issued in connection with your role.
- You exercise extreme caution in your usage of the Europcar Mobility Group devices and systems, in particular when browsing the internet and in your email communication.
- You protect your passwords and do not write them down or share your password with others. You choose strong and unique passwords and never reuse any.
- You do not download any files, software or apps from any website to the Europcar Mobility Group devices unless permitted by the IT department.
- You never infringe on intellectual property nor use the Europcar Mobility Group devices or IT systems for any other illegal means.

- You never use the Europcar Mobility Group devices or IT systems for personal gains, such as mining cryptocurrencies.
- You do not access your work account from, or download any Europcar Mobility Group information on, personal or non-Group devices.
- You contribute to protecting the Group's systems and equipment against any threat of malicious (e.g., hacking, fraud, sabotage, intelligence gathering) or accidental origin and any other risk (e.g., intrusion, theft of information or denial of service).
- You act with caution when receiving phishing or other suspicious emails, attachments or links and do not access these as it may put our IT systems and equipment at risk, but immediately delete the item and/or inform the IT department.
- If you have a suspicion or become aware of a possible cyberattack, security incident or other threat to our IT systems and/or equipment, you immediately inform your Line Manager, and either the Core Security Team (via itsecurity@europcar.com) or the Security Correspondents.
- Artificial Intelligence (AI) Chatbots can be used by Europcar Mobility Group employees. You are careful what you share with an AI Chatbot and never share intellectual property, sensitive Europcar Mobility Group confidential information, personal data or customer data.
- You complete all training courses for IT, Information Security and data privacy assigned to you.



Case Study

Gemma receives an email telling her that her email account is at risk of being deactivated. The email includes a link and the instruction to Gemma to click on the link, input her account details and change her password.

Gemma is concerned that the email is a phishing email. She takes the correct action by not clicking on the link. Instead, she deletes the email and informs her Line Manager and the local Security Correspondent of its content.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Information Systems Security Policies (especially the IT Communication Resources Management Policy).

WE ENSURE OUR ACCOUNTING, FINANCIAL REPORTING AND RECORDS ARE CORRECT AND COMPLETE



We can only live up to the trust of our stakeholders, both internal and external, if we follow the law, applicable accounting standards and our internal rules and procedures to promptly, correctly and completely record all transactions and other business data and respect our internal authorization levels. As Europcar Mobility Group accepts, processes and transmits cardholder data we, for example, need to securely manage a cardholder's record, account and data in compliance with the Payment Card Industry Data Security Standard (PCI-DSS).

In addition, we are required to maintain proper records documenting these business transactions and other operations both for our own needs and also to comply with legal and regulatory requirements. These records allow, notably, for verification of the reason for, and scope of, each transaction / operation, but also that these were properly authorized and implemented.

Any irregularities in our accounting, financial reporting or record keeping risks significant reputational damage as well as legal and financial consequences for both Europcar Mobility Group and the individuals involved.



What is Accounting and Financial Reporting?

Accounting generally refers to the recording of financial

transactions. Financial reporting generally refers to the way a business communicated its financial results to its internal and external stakeholders.

● **What is Data Retention?**

Data retention generally refers to a policy within a company to keep its business data for predefined periods of time to respect legal requirements and business needs. Companies are generally required to keep data for a specific period of time (e.g., financial reports), but may also have a legal requirement to delete certain information after a period of time or at the request of one individual (e.g., personal data).

● **What is a legal hold?**

A legal hold in an internal process, which we apply to ensure we keep all potentially relevant information if needed in connection with a litigation, ongoing audit or regulatory investigation.



Our Group commitment

- We strictly comply with all applicable laws, regulations and standards applicable to the Group companies relating to accounting and financial reporting. To ensure compliance with these laws and regulations, we commit to adopting internal rules and procedures.
- We have zero tolerance for fraud, any misleading behavior or other deceptive practice.



Your Role as Employee

- You comply with applicable laws and our internal accounting, financial authorization and control processes by:
 - Recording all business data promptly, correctly and completely into our accounting and other systems, which are applicable to your role and/or which you have been informed of or trained on;

- Respecting your own personal authorization limits and obtaining the necessary approvals and signatures for any transaction or business operation;
 - Ensure the transactions you approve are legitimate and appropriately documented; and
 - Retain (and timely destroy) records in compliance with our internal data retention policies, unless you are subject to a legal hold.
- You promptly complete all training courses assigned to you.
 - You immediately report any error and any behavior, which could be fraud or any other violation of our internal rules and procedures, to your Line Manager, your Local Compliance Officer or our Group Compliance Officer.
 - If you encounter a situation where you are uncertain what to do, immediately contact your Line Manager or responsible person within the finance or legal department.



Case Study

Ana, a Sales Director, receives a phone call from a B2B client who had been contacted by the Europcar Mobility Group's collection agency for an unpaid invoice. The client claims that he paid the invoice several weeks ago and provides proof of payment. She checks the document and discovers that the payment has been made to a bank account different to the one usually used. She requests a copy of the invoice from the client and discovers that the invoice is showing the incorrect bank account. As she is not aware of any changes in the invoicing process, she gets in touch with the accounting department, who confirms that the bank account has not changed since years.

This could be a case of fraud (misappropriation of payments due to Europcar Mobility Group). Ana must immediately notify her Line Manager and Compliance Officer (Group or Local) of this issue.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

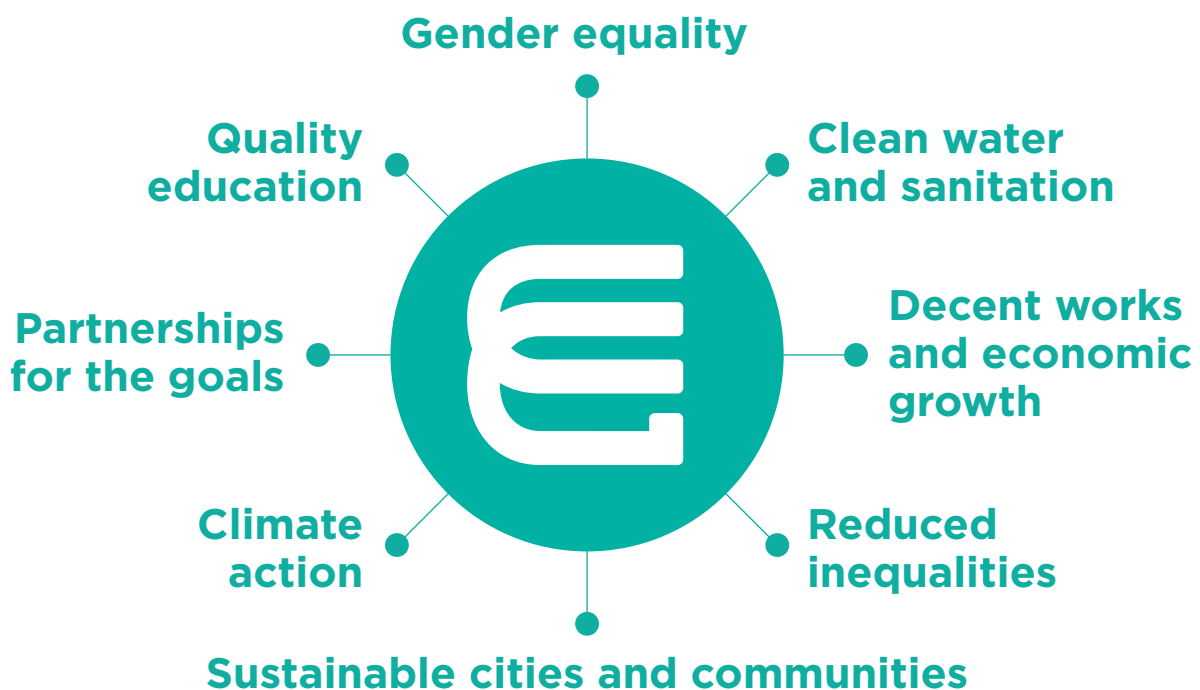
- Data Retention Policies.

WE HAVE HIGH RESPONSIBILITIES TOWARDS THE ENVIRONMENT & HUMAN RIGHTS



In 2005, the Group was the first player in the vehicle rental sector to adhere to the principles of the United Nations Global Compact. Every year since then, the Group has reaffirmed its commitment to adhere to all 10 principles-based on the Universal Declaration of Human Rights, the ILO Declaration, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption – and to contribute to the achievement of the 17 United Nations Sustainable Development Goals (SDG).

Specifically, the Group has committed to help achieve the following goals where it believes it can take relevant action:



WE ACT FOR THE ENVIRONMENT



As a signatory of the United Nations Global Compact, Europcar Mobility Group adheres to the environmental principles contained therein. By the nature of its activities - favoring car sharing instead of car ownership -, our Group is convinced that it can be part of the solution towards a low carbon world.

In that context, our objective is to strive to reduce our carbon footprint, act in compliance with environmental regulations and operate in a sustainable manner.

When communicating with our stakeholders on our products and services, we all (and especially our colleagues in the Sales and Marketing team) need to be careful not to inadvertently promote these products and services in a way which could misinform our audience on their impact on the environment. We all may face legal and reputational risks associated with “greenwashing”, even if you did not intend to mislead your audience.



What is Greenwashing?

Greenwashing is defined by public authorities and regulators as a deceptive marketing practice, which consists of implying or giving the impression that a good or service has a positive effect or no impact on the environment or that it is less harmful to the environment than it actually is.



Our Group commitment

- We are committed to reduce our carbon footprint by 2030 and to that aim measure our carbon emissions.
- We are committed to manage our resources in a responsible manner in order to minimize our environmental footprint, with a particular focus

on water consumption, energy consumption and production and treatment of waste.

- We aim to continually improve our environmental performance as an integral and fundamental part of both our business strategy and operating methods. It is our priority to actively encourage colleagues, customers and suppliers to share our commitments and participate in our efforts.
- We do not tolerate any greenwashing.



Your Role as Employee

- You are mindful of the environment in your daily job, comply with all applicable laws and internal rules and processes and enable people around you to do the same.
- You raise with your Line Manager ideas on how to reduce the environmental impact of our operations and speak up when you see unsafe or unsustainable environmental practices.
- You do not engage in greenwashing and follow the guidance provided internally.
- You promptly complete all training courses assigned to you.
- If you believe or suspect any potential violation of the law, regulations or our internal rules including on greenwashing, speak up and notify your Line Manager, your Local Compliance Officer or our Group Compliance Officer as soon as possible.



Case Study

In the middle of a heatwave, public authorities have imposed on us to restrict our water consumption in our stations, particularly when preparing and cleaning our vehicles. As a station technician, Jim has to prepare and clean a very dirty vehicle that clearly needs to be washed with water. Can Jim go against this restriction?

Vehicles are washed at our service stations either wet or dry. Generally, vehicle preparers are asked to use dry washing as a first choice. This is because Europcar Mobility Group is committed to prevent the potential environmental impact of inappropriate management of water use for vehicle washing, which may result in excessive consumption. Consequently, in a heatwave, even if water washing is necessary, dry washing is indicated. Contact your Line Manager, your CSR Manager, your Operational Support Department or your Compliance Officer if necessary.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Anti-Greenwashing Guide; and
- Guides to eco-friendly actions within your local operations

WE RESPECT HUMAN RIGHTS AND FUNDAMENTAL FREEDOMS

The respect of Human Rights and fundamental freedoms is an integral part of our DNA and fundamental to the way we operate.

Respect for human dignity starts with the respect we extend to each other in our daily lives, be it to our colleagues, customers, business partners or any other third parties affected by our operations. It includes creating a welcome and safe & healthy work environment, where we all can feel valued and included, without discrimination, and with equal opportunity, the freedom of association and collective bargaining.



Europcar Mobility Group therefore support and adheres to the principles as are set out in the United Nations Declaration of Human Rights, the United Nations Convention on the Rights of the Child, the European Convention on Human Rights, the OECD Guidelines for Multinational Enterprises, the International Core Conventions of the International Labor Organization and other applicable laws and regulations. Europcar Mobility Group notably does not tolerate child labor or forced labor/modern slavery.

We require the same high standards from all of our contractors, suppliers and other business partners and expect them to hold their own suppliers and other business partners to the same high standard. As part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children. We expect our business partners to hold their suppliers and other business partners to the same high standard.



What is Modern Slavery?

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.



Our Group commitment

- We are committed to acting with integrity in all our business dealings and relationships and have a zero-tolerance approach to violations of Human Rights, with particular note to modern slavery and the exploitation of children and other vulnerable groups.
- We are committed to implementing and enforcing effective systems and controls to ensure violations of Human Rights, with a particular note to modern slavery and the exploitation of children and other vulnerable groups, is not taking place anywhere in our own business or in any of our supply chains.



Your Role as Employee

- You avoid any activity which might lead to, or suggest, a violation of Human Rights, with particular note to child labor and modern slavery.
- If you believe or suspect any potential Human Rights violation has

occurred, or may occur in the future in your business environment, you speak up and notify your Line Manager, your Local Compliance Officer, our Group Compliance Officer or the Human Resources Director as soon as possible.

- You comply with our Third Party Assessment Policy, prior to engaging any third party or renewing a pre-existing relationship to ensure this party has been properly screened and approved.



Case Study

André, a member of the Procurement team, visits the production plant of Europcar Mobility Group's uniform supplier. The plant manager accompanying the tour is reluctant for André to communicate with the workers, who appear to be in poor health, look worried and don't understand the questions André asks them in English. On his way to the toilets, André notices a room with makeshift beds and sanitary facilities in a very poor state of repair.

André suspects a case of modern slavery and immediately refers the matter to his Line Manager, his Local Compliance Officer, our Group Compliance Office or the Human Resources Director.

More Information

More information can be found in the Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Policy on Human Rights and Modern Slavery; and
- The Third Party Assessment Policy.

WE ARE RESPONSIBLE AS SPONSORS AND WHEN GIVING DONATIONS

Europcar Mobility Group takes its social responsibility seriously. Every year, the Group donates to various associations and non-governmental organizations with a social, moral, scientific or cultural purpose. These donations can be in the form of monetary contribution or a contribution in kind such as providing material and



logistical support or volunteering (e.g., by allowing employees to dedicate company time) and sponsorship of skills.

In addition, Europcar Mobility Group can, for example, be an official sponsor of a sports event or team. Sponsorships can help forge and promote our reputation and corporate image.

Charitable donations and sponsorships can, however, raise conflicts of interest, be abused for channeling bribes or – especially with sponsorships – as a platform to provide excessive entertainment (e.g., payment of an all-inclusive trip to a sports event). Within Europcar Mobility Group, sponsorships and charitable donations are therefore only permitted, insofar it is not a political donation, is within the limits imposed by law and in accordance with our internal approval process. A single employee cannot decide to sponsor or make a donation on behalf of Europcar Mobility Group.



What is a Donation?

A donation is a material support given to a person or cause, without receiving any payment, service or benefit (direct or indirect) from the recipient. The activities are undertaken solely in the name of public interest and cover a range of activities. Donations can be a monetary contribution or can be a contribution in kind (e.g. material logistical support, volunteering - for example by allowing employees to dedicate company time).

What is Sponsorship?

Sponsorship is a commercial activity and consists of giving material support to an event, person, product or organization with an expectation of a direct benefit from it. In exchange for sponsorship, a sponsor might expect to attract additional investors or to interest new customers in their products.



- Any sponsorship or donation is granted in accordance with our values and Business Integrity Principles and is tracked and documented

through a transparent approval process and any recipient thereof will be selected in compliance with the Third Party Assessment Policy.

- We firmly reject any form of corruption, whether active or passive and does not - directly or indirectly - make any political donations or provide financial or other support to any political party, political movement, committee or association, their representatives, any association linked to trade unions, Public Official or any candidate for political office anywhere in the world.



Your Role as Employee

- You always comply with our internal approval process and refer any request for sponsorship or donation to your Line Manager and Local Compliance Officer or Group Compliance Officer.
- You do not use or donate any Europcar Mobility Group company assets (funds, property or services) to - directly or indirectly - make any political donations or provide financial or other support to any political party, political movement, committee or association, their representatives, any association linked to trade unions, Public Official or any candidate for political office anywhere in the world.



Case Study

Jaime is negotiating with a representative of the airport the space Europcar Mobility Group can occupy with its rental vehicles. The representative tells Jaime that - to keep the current space allocated to Europcar Mobility Group - a donation has to be made to a charitable organization of the representative's choice. What does Jaime need to do?

Jaime does not make the payment, but raises the matter with his Line Manager and Local Compliance Officer.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Anti-Corruption Policy;
- The Third Party Assessment Policy; and
- Our internal guidance on sponsorships and donations.

OUR PARTNERS



WE CREATE A SAFE AND WELCOMING WORK ENVIRONMENT VALUING EACH OF US

Our relationship with customers, suppliers, franchisees, brokers, agents and other third party business partners are at the foundation of our business. At the same time, we can face reputational and financial damage if a third party we contract with fails to comply with legal requirements. We therefore expect our business partners to share our commitment to act with integrity and to adhere to values and standards consistent with our own. We carefully select our suppliers and other third party business partners and have adopted internal rules and procedures to manage this selection.



We protect Europcar Mobility Group and ourselves by diligently verifying the identity of our business partners (i.e., follow the “know your customer principle”). We aim to only contract with reputable business partners,

which share our commitment to act with integrity and to adhere to values and standards consistent with our own.



Your Role as Employee

- You comply with our Third party Assessment Policy, prior to engaging any third party (customer, supplier or other) or renewing a pre-existing business relationship, to ensure this party has been properly screened and approved.
- You monitor the business relationship and act accordingly to the guidance provided by your Local Compliance Officer or our Group Compliance Officer for the riskiest business relationships.
- You ensure that all our agreements to the extent required by our internal rules include applicable compliance contract clauses.
- If you encounter a situation where you are uncertain what to do, immediately contact your Line Manager, your Local Compliance Officer or our Group Compliance Officer for guidance.
- Immediately report any behavior, which could be a violation of our Third Party Assessment Policy or internal rules, to your Local Compliance Officer or our Group Compliance Officer.

More Information

More information can be found in the following Group policies, which are available on your local intranet or equivalent space (such as Workplace), and notably:

- The Third Party Assessment Policy; and
- The Anti-Corruption Policy.

HOW TO RAISE CONCERNS

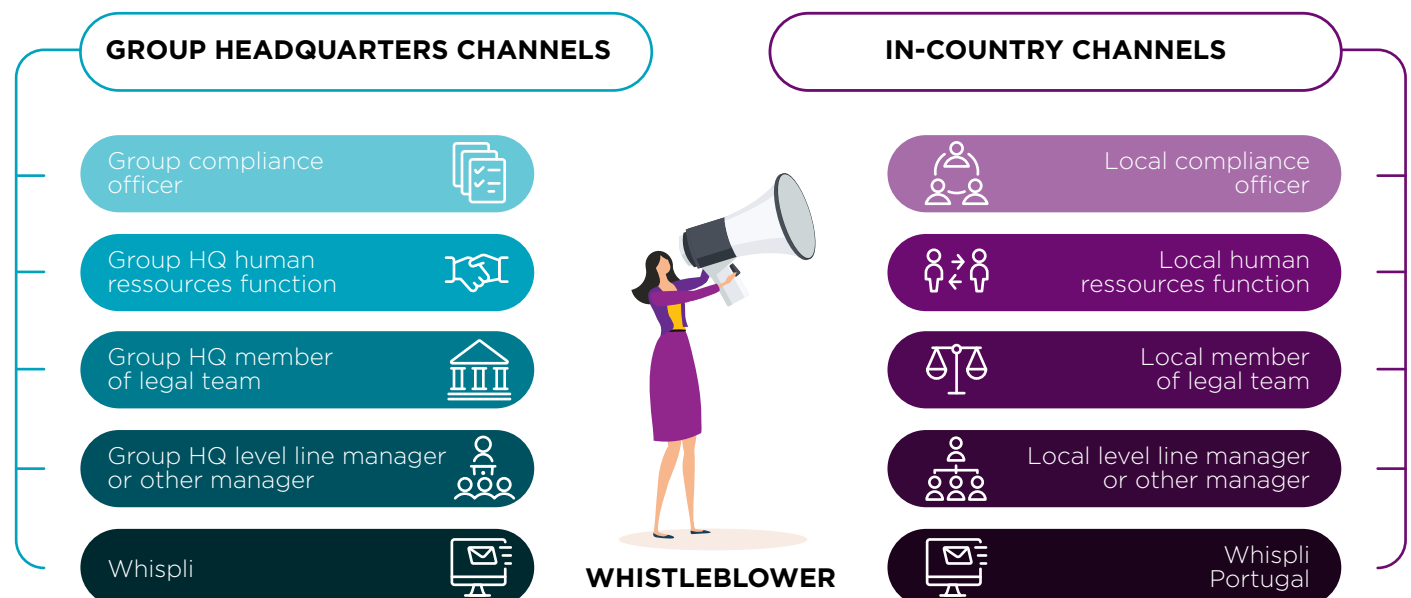


At Europcar Mobility Group we respect each other, act with integrity and are a responsible member of society protecting ourselves, Europcar Mobility Group, our company, our customers and other stakeholders. Part of this commitment is to foster an environment where speaking up to raise concerns about possible violations of the law, the standards set out in this Code of Conduct and our internal rules is the norm, not the exception.

Speaking up helps us ensure we are living up to the high standards we set ourselves. It allows us to quickly identify and address potential misconduct to avoid harm to ourselves, Europcar Mobility Group, our reputation and our stakeholders. Speaking up is not optional – it is what we expect of you.

Any person can report a potential violation of the law, the principles set out in this Code of Conduct and our internal rules. Important is that, at the time of making the report, you have reasonable grounds to believe the information about the reported potential misconduct was true. Any report must be done in good faith.

Within Europcar Mobility Group there are a number of different channels you can use to speak up and report your concern. Local and central reporting channels exist in parallel; you are free to choose to use one or the other.



You may report your concern to:

- Managers;
- Members of the Human Resources function;
- The Group Compliance Officer or Local Compliance Officers; or
- A member of the Legal Team.

Europcar Mobility Group also offers you the opportunity to report and communicate anonymously through the Whispli tool which can be found under:

<https://europcar.whispli.com/lp/ethics>



Reports submitted through the Whispli tool are received by the Group Compliance Officer, with the exception of Portugal, where any report submitted locally is received by the Local Compliance Officer in Portugal.

Reports through the Whispli tool can only be made in writing.

If you choose to use the Whispli tool and remain anonymous, please provide as much factual information as you can as this will enable us to properly treat your report.

We do not tolerate retaliation

Europcar Mobility Group will not tolerate any retaliation, which includes the threat or attempt of retaliation, against Whistleblowers for reporting potential misconduct. Europcar Mobility Group takes retaliation very seriously. Individuals violating this prohibition will be subject to disciplinary actions up to and including dismissal.

Process

Europcar Mobility Group takes all reports of potential misconduct seriously and will handle any report with appropriate confidentiality. We will review any concern raised in accordance with our group-wide procedures, so that appropriate follow-up action can be taken.



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