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**CODE OF CONDUCT AND POLICY
OF THE COMPANY WITH FOREIGN INVESTMENT VIP-RENT
AVIS Ukraine**

Kyiv, Ukraine

2023

1. Introduction

The Code of Conduct and Policy of AVIS Ukraine (CFI VIP-RENT) contains recommendations for daily business interaction and reflects the norms of proper behaviour and corporate values accepted by the Company.

The Code of Conduct and Policy of AVIS Ukraine (CFI VIP-RENT) is addressed to and applies to all employees of AVIS Ukraine (CFI VIP-RENT), including its directors and managers.

Our suppliers are also required to comply with the Code, which is a prerequisite for cooperation with AVIS Ukraine (CFI VIP-RENT).

Each Employee is responsible for complying with this Code of Conduct and Policy, and Employees also have the right to seek clarification if any of the provisions of the Code remain unclear to them.

Employees of the Company, regardless of their position, are prohibited from deviating from the standards and/or covering such deviation by another person. No retaliation will be taken against a person who files a complaint, reports, participates in or assists in the investigation of a suspected violation of the Code of Conduct and Policy, unless the statement or information provided is known to be false. AVIS Ukraine (CFI VIP-RENT) is committed to keeping all complaints as confidential as possible.

Each employee is responsible for demonstrating integrity and leadership, complying with the provisions of the Code of Conduct and Policy, business practice guidelines, Company policies and all applicable laws.

By acting with ethics and integrity in our day-to-day business relationships and decision-making, we demonstrate our commitment to a culture that upholds the highest ethical standards and our values:

- ✓ Honesty
- ✓ Equity
- ✓ Transparency
- ✓ Openness
- ✓ Efficiency
- ✓ Flexibility
- ✓ Social responsibility

2. Working relationships

AVIS Ukraine (CFI VIP-RENT) is committed to ensuring the well-being of its employees by providing appropriate human, physical and financial resources to enable them to work in a safe and supportive environment, achieving high standards of work.

The Company provides equal working conditions to each employee and does not discriminate in its personnel policy on the basis of race, religion, national or ethnic origin, skin colour, gender, gender identification, age, citizenship, sexual orientation, marital status, disability or other legally protected characteristics.

At AVIS Ukraine (CFI VIP-RENT), we are proud of the strong personal commitment of our employees to the Company and the excellent achievements that result from this commitment. This level of cooperation can only be achieved in an atmosphere of trust, openness and honesty in communication and respect. All interactions with colleagues, subordinates and direct supervisors should be conducted in a partnership where each individual's behaviour is guided primarily by a commitment to ethical behaviour and the success of AVIS Ukraine (CFI VIP-RENT).

Relationships between the Company's employees, regardless of their position or area of activity, are based on principles:

- mutual respect and mutual assistance;
- openness and friendliness;
- teamwork and cooperation orientation;

- loyalty to the Company;
- faithful observance and implementation of the Company's policies, regulations, procedures, standards, instructions and other internal regulatory documents.

Relationships between managers and employees are based on principles:

- understanding of a common business development strategy and motivation to achieve a common result;
- understanding the specifics of the work of subordinates and responsibility for the results of their work;
- openness of management towards employees and support for the initiative of subordinates;
- impartiality and fair assessment of the performance of subordinates;
- encouraging creativity and innovation, treating subordinates as individuals.

The relationship between subordinates and managers is based on principles:

- respect, trust, discipline and compliance with the chain of command;
- conscientiously performing both their direct job duties and additional management tasks related to the scope and specifics of the Company's activities;
- openness of management towards employees and support for the initiative of subordinates.

An employee and his or her immediate supervisor are a team with a single goal: to achieve the targets set for each division by the Company.

Take the initiative as often as possible. Solve problems creatively. Your co-operation and creativity are essential to achieving your unit's and the Company's performance.

The Company's employees are the foundation of its reputation. Therefore, you should be aware that any unethical or illegal actions taken at the workplace or in your free time may damage the Company's reputation.

The Company values the employees of AVIS Ukraine (CFI VIP-RENT) and considers them its greatest asset.

AVIS Ukraine's (CFI VIP-RENT) commitment to caring for people is manifested in the workplace through various programmes to encourage and reward individual and collective achievements.

We provide and guarantee all employees of AVIS Ukraine (CFI VIP-RENT):

- compliance with applicable labour laws;
- payment of remuneration based on qualifications and relevance to the work performed without any discrimination;
- performance pay, recognising and rewarding the contribution of employees and departments that go above and beyond their normal workload;
- conducting performance appraisals. Encourage two-way feedback and dialogue, and ensure that the results are reviewed by senior management;
- maintaining an atmosphere of mutual acceptance and striving for excellence in the workplace by attracting and retaining people from diverse backgrounds;
- providing training, education and opportunities that create the preconditions for the development and career growth of all employees of AVIS Ukraine (CFI VIP-RENT);
- taking care of the life and health of employees by providing voluntary health insurance and compliance with occupational health and safety requirements at the workplace;
- contribute to the maintenance of working conditions that ensure occupational safety and health and productivity of all employees of AVIS Ukraine (CFI VIP-RENT) and other persons;
- no child labour used. Child labour is defined as the employment of anyone

under the minimum legal age, but in any event, we will not knowingly employ anyone under the age of sixteen (16);

- prohibit sexual harassment or any other kind of harassment of employees of AVIS Ukraine (CFI VIP-RENT) by any person in the workplace or in the course of the Company's business activities;
- prevent favouritism or the appearance of favouritism in the workplace in accordance with the Company's policies and procedures;
- respect the human right to privacy, collect, process, use and store personal information of employees only if it is necessary and complies with the laws of Ukraine and international agreements.
- strive to eliminate possible sources of danger from the workplace and provide employees of AVIS Ukraine (CFI VIP-RENT) with safe working conditions for labour and health, as well as to try to comply with all laws and regulations on labour and health protection;
- prohibit the possession, use, sale or transfer of drugs on the Company's premises or during working hours;
- prohibit the Company's employees from working under the influence of alcohol or drugs;
- prohibit the possession or use of cold steel or firearms or ammunition on the Company's premises or in the course of business activities of AVIS Ukraine (CFI VIP-RENT) in accordance with the law. Possession of weapons may be permitted for security guards when such possession is deemed necessary for the safety and security of the Company's employees;

3. CFI VIP-RENT against inhumane labour exploitation

AVIS Ukraine (CFI VIP-RENT) is opposed to the illegal use of child labour, child exploitation and all other forms of unacceptable treatment of employees. Furthermore, it is the policy of AVIS Ukraine (CFI VIP-RENT) not to work with any supplier or contractor known to operate in a manner that is unacceptable to its employees and that allow child exploitation, physical punishment, violation of women's rights, forced labour or other forms of abuse.

Violation of children's rights in any form is unacceptable to the Company, and if the Company becomes aware of any violation of these principles, it will serve as grounds for immediate termination of business relations.

4. Conflict of interest

Employees must avoid any activity or relationship that interferes with, or gives the appearance of interfering with, your independent judgement in the best interests of the Company. Conflicts may arise in a variety of situations.

Every situation cannot be addressed in this document and it will not always be easy to distinguish between right and wrong behaviour. If you are in doubt, please consult the Security Department for guidance in making the right decision.

There are several recommendations for general conflict situations:

4.1 Investments

Do not make any investments that may influence your business decisions. It is the policy of AVIS Ukraine (CFI VIP-RENT) that its employees are not permitted to own shares in any company that competes or cooperates with AVIS Ukraine (CFI VIP-RENT).

This prohibition does not apply to a small number of shares (generally less than 2%) in publicly traded companies, provided that the investment is not financially significant to the extent that it would give rise to a conflict of interest. If you have made potentially prohibited investments before joining AVIS Ukraine (CFI VIP-RENT), please inform the Company's Legal and Security

Departments of this fact.

4.2 Relatives

Notify the Company's Security Department and obtain permission before doing business on behalf of AVIS Ukraine (CFI VIP-RENT) with any company in which you or a close relative has an interest that could result in you benefiting in some way from your or his/her actions.

4.3 Other work

It is forbidden to work for a competitor's company during the period of your employment with AVIS Ukraine (CFI VIP-RENT), to perform work or to assist any third party if it may adversely affect your performance or judgement. It is forbidden to use Company time, premises or materials for any other work not related to your duties at AVIS Ukraine (CFI VIP-RENT) without the permission of the Company's Legal and Security Departments.

4.4 Personal relationships

While AVIS Ukraine (CFI VIP-RENT) recognises and respects the rights of employees to be free to associate with people they meet in the workplace, employees must also exercise discretion and ensure that these relationships do not negatively impact their productivity or ability to control the work environment.

Any behaviour in the workplace arising from romantic relationships or friendships between employees may be undesirable if it creates an uncomfortable working environment for other employees. Favouritism or making business decisions based on emotions, loyalty or friendship rather than the best interests of the Company is prohibited. Persons involved in personal relationships or friendships should be tactful, use common sense and be considerate of others.

Remember that a member of your family cannot be employed by the company in a position that would lead to or create the impression of a conflict of interest.

5. Confidential information of the Company

The trade secrets of AVIS Ukraine (CFI VIP-RENT), its other confidential information and most of its internal data are valuable assets of the Company. Protecting these assets, including maintaining their confidentiality, plays an important role in our continued growth and competitiveness.

Trade secrets are information used in connection with the commercial activities of AVIS Ukraine (CFI VIP-RENT). It is not open to the public or easily accessible, and certain measures have been taken to ensure its confidentiality. Confidential information, including know-how, must be protected.

Trade secrets and other confidential information of AVIS Ukraine (CFI VIP-RENT) may consist of any calculations, projects or information used in commercial activities and giving AVIS Ukraine (CFI VIP-RENT) an advantage over its competitors.

Trade secrets and other confidential information of AVIS Ukraine (CFI VIP-RENT) are not always of a technical nature. They may also include economic studies, new product plans, strategic goals, any unpublished financial or price-related information, lists of employees, customers and suppliers, as well as information about customers' requirements, priorities, business habits and plans. While this list is not exhaustive, it is indicative of the variety of information that needs to be protected. Trade secrets and other confidential information are not necessarily patented but cannot be made publicly available or open to the public.

Your obligations in relation to the trade secrets and confidential information of AVIS Ukraine (CFI VIP-RENT):

- disclose this information to other employees of AVIS Ukraine (CFI VIP-RENT) only if they need to know it or need to use it to perform their job duties;
- not to disclose information to persons who do not work for AVIS Ukraine (CFI VIP-RENT) without the permission of the Head of the Company;
- not to use this information for personal gain or for the benefit of persons not employed by AVIS Ukraine (CFI VIP-RENT).

If you leave AVIS Ukraine (CFI VIP-RENT), you remain obliged to protect the trade secrets and other confidential information of AVIS Ukraine (CFI VIP-RENT) until this information becomes publicly available or AVIS Ukraine (CFI VIP-RENT) no longer considers it to be classified or confidential. You should also remember that correspondence, printed materials, electronic information, documents or records of any kind, specific knowledge of processes, procedures unique to AVIS Ukraine (CFI VIP-RENT), whether confidential or not, are the property of the Company and must remain with AVIS Ukraine (CFI VIP-RENT). Of course, personal skills acquired or improved at work are personal assets of the person leaving the Company.

If you have any questions about whether information is confidential, please contact the Company's Security Department.

The Company adheres to the policy of processing press and media inquiries.

Requests for financial or business information about AVIS Ukraine (CFI VIP-RENT) from the media, financial circles or the public should be referred to the Director of Sales and Marketing Department. Requests for information or other requests from the supervisory and regulatory authorities of Ukraine should be referred to the Legal Department.

It is very important that no one responds to any such requests or makes contact on their own, as any incorrect, incomplete or inaccurate response, even denial or refusal to provide information, may result in adverse consequences or damage to the Company.

This policy does not apply to requests for publicly available information such as the Company's advertising materials.

Requests for permission to interview any person connected with AVIS Ukraine (CFI VIP-RENT) or its affairs, and/or for the Company to issue any press release and/or statement must be reviewed and approved in advance by the Director of Sales and Marketing Department and/or the Director. Interviews initiated by the Company must be approved in the same manner.

6. Reliability of records and reports

The financial position of the Company and the results of its operations shall be accounted for in accordance with the requirements of the law and generally accepted accounting principles.

In accordance with the Company's policy and the law, AVIS Ukraine (CFI VIP-RENT) is required to keep books, records and accounts that accurately and fairly reflect the nature of the Company's business transactions and the condition of the Company's assets.

The reliability of the Company's accounting and financial records is based on the accuracy and completeness of the primary documentation supporting the entries made in the books.

All employees involved in the creation, processing and recording of such data are personally responsible for its accuracy. Ensure that supporting documentation is accurately reflected in financial or accounting records. It is forbidden to conceal information from the management (or by the management) or from the Company's internal or independent auditors.

You must not approve or make payments on behalf of the Company with the intent or knowledge that any part of such payment will be used for a purpose other than that stated in the documents supporting the payment. No false or misleading entries shall be made in any of the Company's books of account for any reason, and no fund, asset or account of the Company shall be established or maintained for any purpose unless such fund, asset or account is properly recorded in the Company's books of account. Corporate funds or assets may not be used for any illegal or improper purpose. Managers and other persons responsible for the preparation of financial information must ensure compliance with the corporate financial policy of AVIS Ukraine (CFI VIP-RENT). Income and expenses must be recorded in an appropriate and timely manner. Proper accounting and appropriate valuation of assets and liabilities must be carried out.

If you become aware of a possible omission, fraud or inaccuracy in accounting or financial records, supporting documentation or reports, or any failure in internal controls, you must

immediately report such information to your manager or director.

7. Assets of AVIS Ukraine (CFI VIP-RENT)

The assets, premises or services of AVIS Ukraine (CFI VIP-RENT) must be used only for legitimate, appropriate and authorised purposes. Misappropriation of funds, property or services is strictly prohibited.

The property, systems, premises, funds and inventory of AVIS Ukraine (CFI VIP-RENT) must be used only for the purpose of conducting the business of AVIS Ukraine (CFI VIP-RENT) or for purposes authorised by the management. You are personally responsible not only for protecting the property of AVIS Ukraine (CFI VIP-RENT) entrusted to you, but also for helping to protect the assets of AVIS Ukraine (CFI VIP-RENT) as a whole.

You must be vigilant about any situation or incident that could lead to the loss, misuse or theft of Company's property and report all such situations to your manager or the Security Department as soon as you become aware of them.

Only employees who have been authorised to make commitments relating to the assets of AVIS Ukraine (CFI VIP-RENT) are entitled to do so. You should not commit yourself to any obligation relating to the assets of AVIS Ukraine (CFI VIP-RENT) unless you have been duly authorised to do so. If you need to know more about your authority or the authority of another person to commit on behalf of AVIS Ukraine (CFI VIP-RENT), you should contact your manager or the Legal Department.

8. Information technology resources

Employees must use the information technology resources of AVIS Ukraine (CFI VIP-RENT) in a responsible manner in accordance with the Code and other Company guidelines, including those related to specific computer technologies, data protection, confidential and protected information, and intellectual property rights.

Information technology resources of AVIS Ukraine (CFI VIP-RENT) include all computer equipment owned, leased or rented by AVIS Ukraine (CFI VIP-RENT), regardless of physical location, including, but not limited to, personal computers, network servers, Internet access, Internet access devices and e-mail of AVIS Ukraine (CFI VIP-RENT). This also includes telephones, instant messaging and information received or downloaded from the Internet and/or distributed through them. The term "information technology resources" also includes access to AVIS Ukraine (CFI VIP-RENT) network and e-mail from a computer that is not owned, leased or rented by AVIS Ukraine (CFI VIP-RENT) (e.g. home computers).

All information technology resources of AVIS Ukraine (CFI VIP-RENT) are the property of AVIS Ukraine (CFI VIP-RENT), including all information that is created, stored or transmitted using the information technology resources of AVIS Ukraine (CFI VIP-RENT).

The information technology resources of AVIS Ukraine (CFI VIP-RENT) must be used for the purpose of conducting the business activities of AVIS Ukraine (CFI VIP-RENT). It is prohibited to use them for the following purposes:

- messages that contain elements of harassment, discrimination, defamation, fraud, extortion or threats, including messages that offend people on the basis of race, gender, sexual orientation, religion, political beliefs, national origin, disability, nationality, gender identity or any other legally protected characteristic;
- sending, opening or storing offensive or indecent messages or materials in any form;
- unauthorised dissemination of internal, confidential or classified information of AVIS Ukraine (CFI VIP-RENT);
- breaching or allowing security breaches or failures in communication networks and/or unlawfully disclosing your access password to the Company's systems to others or allowing others to use your access password;

- violation of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property rights, as well as similar laws or regulations;
- violation of the rights of any person to privacy protected by law;

Unless prohibited by law, AVIS Ukraine (CFI VIP-RENT) reserves the right to monitor equipment, systems and network activity, including but not limited to e-mail, Internet usage and any stored information, under appropriate circumstances and in accordance with the law.

In addition, in accordance with the technical, security, business, legal or regulatory requirements, authorised personnel and independent service companies may have unrestricted access to information in the information technology resources of AVIS Ukraine (CFI VIP-RENT) in cases provided for by law.

AVIS Ukraine (CFI VIP-RENT) reserves the right to terminate the access of any user to the information technology resources of AVIS Ukraine (CFI VIP-RENT) at any time with or without prior notice.

9. Working with suppliers and customers

In working with suppliers and customers, the Company's goal is to ensure long-term and mutually beneficial relationships. Honesty in dealing with customers and suppliers is very important for creating healthy and lasting business relationships.

Thus, the Company considers its suppliers as partners and expects them to earn a reasonable profit. AVIS Ukraine (CFI VIP-RENT) treats all potential suppliers fairly and equally. The Company's decisions are based on such objective criteria as price and quality, as well as reliability and honesty of the supplier. Giving and receiving any bribes or similar payments of any kind is prohibited. The Company does not give preferences to partners in the form of price, promotion discounts, marketing assistance, etc. The Company treats all partners on an equal business basis.

The Company does not give or accept inappropriate gifts. Giving or accepting gifts, payments or other benefits that could influence any business decision is not acceptable. If you intend to give or receive a gift, payment or other benefit, you must contact the Legal or Security Department and obtain approval before doing so.

In addition, remember that you may accept gifts from the same source no more than twice in a calendar year. Follow this rule: never accept a gift or favour if it would call into question your integrity or could create the impression of doing so. This does not apply to occasional business meals, which can be paid for on a rotating basis, or gifts up to the value permitted by law.

It is forbidden to offer or provide any material or monetary gifts or valuables, including meals and travel expenses, to public officials without the prior approval of the Security Department.

A copy of the Code of Conduct and Policy of AVIS Ukraine (CFI VIP-RENT) is posted on the company's website and sent to suppliers. They are notified of the requirement to comply with the Code in their work with AVIS Ukraine (CFI VIP-RENT) or the possibility of losing a partner represented by our Company otherwise.

10. Confidential information of third parties

It is the policy of AVIS Ukraine (CFI VIP-RENT) not to knowingly infringe the intellectual property rights of others. In addition, the Company's policy is to respect the trade secrets and confidential information of third parties and to protect personal data.

The Company respects and observes the rights of consumers to privacy. It is the policy of AVIS Ukraine (CFI VIP-RENT) to collect, process, use and store personal information from consumers exclusively in accordance with the legislation of Ukraine, international treaties and in compliance with the legislation of the European Union, as well as to take all measures to protect such information.

AVIS Ukraine (CFI VIP-RENT) uses such information only for the purposes for which it

was provided, unless the consumer gives consent to its use for another purpose, as well as for accounting purposes.

The Company's policy does not provide for the exchange of personal information about consumers with third parties, unless it is necessary to provide services to consumers or in other cases in accordance with the laws of Ukraine, international treaties and in compliance with the laws of the European Union.

Consumer privacy laws are often amended and supplemented. AVIS Ukraine (CFI VIP-RENT) keeps abreast of developments in privacy laws and regulations and may, from time to time, develop specific Company policies in light of such changes.

11. Social responsibility

AVIS Ukraine (CFI VIP-RENT) is an active participant in social awareness and responsibility in the leasing market. The Company invests in social programmes in the field of education, supporting orphanages and boarding schools.

The social responsibility policy of AVIS Ukraine (CFI VIP-RENT) is to support organisations that have a broad impact on the population, providing humanitarian and food aid, such as the Red Cross, as well as other organisations that help society in peacetime and especially in wartime.

AVIS Ukraine (CFI VIP-RENT) supports and provides medical surgical equipment for the needs of military personnel.

AVIS Ukraine (CFI VIP-RENT) provides financial assistance to low-income families and those in need of medical treatment.

The Company is committed to participating in projects that support the development and welfare of the local population. Such projects include participation in charitable and humanitarian events and a commitment to help the disadvantaged in times of national disaster. The Company encourages its employees to participate in charitable and volunteer activities of their choice in their free time.

12. Environmental protection and safety

Aware of the importance and responsibility for environmental protection and emissions, AVIS Ukraine (CFI VIP-RENT) disposes of waste strictly in accordance with the laws of Ukraine and the instructions of the Ministry of Ecology of Ukraine.

The Company is committed to changing its fleet to reduce emissions and plans to gradually transition to environmentally friendly technologies, including hybrid and fully electric vehicles in its fleet. The Company's goal is to switch to newer types of vehicles and reduce fleet emissions by up to 10% annually.

By 2027, AVIS Ukraine (CFI VIP-RENT) plans to increase its fleet of electric and hybrid vehicles to 30%.

For AVIS Ukraine (CFI VIP-RENT), a clean, healthy environment is important not only because it is the right thing to do, but also because it is good for business. The Company has focused its role in protecting the planet on carrying out its activities in a way that gradually reduces threats to the environment and protects the world for future generations.

The Company is committed to protecting the environment. Consequently, each of us must strictly comply with environmental laws and regulations, as well as governmental policies in the field of environmental protection. No employee or officer of the Company may act in a manner inconsistent with this policy or permit, order, approve or tolerate such behaviour by another person.

The Company will maintain openness in communication with the public and seek active and productive partnership with the population. AVIS Ukraine (CFI VIP-RENT) will continue to share information with consumers about its environmental policy and programmes, work with community leaders and all others who share the Company's understanding of the need to protect the

environment for future generations.

In an ever-changing world, AVIS Ukraine (CFI VIP-RENT) is committed to being responsible and respectful in its operations. The ongoing strategy to reduce the environmental impact will remain an integral part of the Company's operations.

The Company's HSE manager and director are responsible for reducing emissions from the Company's vehicle fleet.

13. The Company's advertising is true

One of the most important aspects of business is advertising. Advertising must be creative and competitive, but at the same time honest and true, not misleading and otherwise compliant with the law.

The Company's advertising must also avoid discrimination against people on the basis of race, religion, national origin, nationality, skin colour, gender, gender identification, age, citizenship, sexual orientation, marital status, disability and other legally protected characteristics.

Advertising does not just create an image of a product. It creates a reputation as a reliable, solid and trustworthy company. In addition, the Company is careful in choosing the media in which our advertising messages appear. AVIS Ukraine (CFI VIP-RENT) does not allow its advertising to appear in the media that negatively affect the Company's reputation or products.

The Company adheres to commercial integrity in the development, use and selection of advertising, trademarks and compositions so that the Company's products succeed on the basis of their own quality and our reputation, rather than imitation or dependence on the favour of competitors.

Commercial integrity requires the following:

- strict compliance with legal requirements regarding trademark infringement and unfair competition;
- avoiding copying well-known trademarks, slogans, advertising themes and graphics used by other companies, including competitors.

14. Compliance with competition and anti-monopoly laws

It is the policy of AVIS Ukraine (CFI VIP-RENT) that all employees must fully comply with competition laws. The purpose of competition laws is to protect the competitive process for the benefit of consumers. Competition laws ensure that companies compete in business by offering lower prices, innovative products and better services, rather than interfering with market forces of supply and demand. Competition laws also protect companies from predatory or unfair practices by dominant companies to ensure that the playing field is open and fair for everyone.

AVIS Ukraine (CFI VIP-RENT) supports the objectives of competition laws. CFI VIP-RENT believes that the Company achieves the best results in a competitive market. Competition laws around the world prohibit agreements between existing or potential competitors that impede competition.

The main feature of compliance with this principle is independence. AVIS Ukraine (CFI VIP-RENT) must conduct independent business activities, i.e. set prices, discounts, incentives, terms of purchase and sale; select customers, distributors and suppliers; choose what services to provide and how much to sell.

It is important to remember that an illegal agreement does not necessarily have to be an official document or even be in writing.

Competition laws may also impose certain restrictions on relationships with customers and distributors. In most countries, any attempt to deprive customers or distributors of their freedom to determine prices and terms of sale or to improperly restrict their ability to engage in independent commercial and industrial activities is a violation of competition laws.

The consequences of non-compliance with competition laws for AVIS Ukraine (CFI VIP-RENT) and its employees are extremely serious.

15. Compliance with securities laws

Occasionally, employees may have information about AVIS Ukraine (CFI VIP-RENT) or another publicly traded company with which AVIS Ukraine (CFI VIP-RENT) is engaged in business or negotiations that is "non-public", i.e., not known to the public, such as interim revenue data, possible acquisitions or divestitures, marketing plans or new product introductions. The information is considered to be non-public until it has been properly disclosed to the public, i.e. until it has been publicly disclosed and a reasonable period of time has elapsed for the securities markets to absorb the information. If this non-public information is "material", i.e. information that a reasonable investor would take into account in making an investment decision, then it is subject to securities laws and Company policy:

- an employee is obliged not to trade through his/her own account or through the account of another person in shares, bonds or other securities of the company (AVIS Ukraine (CFI VIP-RENT) or other) to which material non-public information relates;
- an employee shall not, on the basis of such inside information, invite or induce others to make transactions in shares, bonds or other securities of such firms;
- employees shall not disclose such proprietary information to persons who are not related to AVIS Ukraine (CFI VIP-RENT);
- an employee shall not discuss such proprietary information with persons employed by AVIS Ukraine (CFI VIP-RENT) unnecessarily.

Employees of AVIS Ukraine (CFI VIP-RENT) who are in possession of non-public information about AVIS Ukraine (CFI VIP-RENT) must exercise great care to keep it confidential and not trade in shares, bonds or other securities of AVIS Ukraine (CFI VIP-RENT) or any other related company until such non-public information is disclosed to the public and a reasonable period of time thereafter.

If an employee leaves AVIS Ukraine (CFI VIP-RENT), your obligations to maintain the confidentiality of such non-public information remain in force until such information is properly disclosed to the public. If an employee has any questions about whether such non-public information has been properly disclosed to the public, he or she should contact the Legal Department and refrain from trading in such securities or disclosing such information until such time as such information ceases to be material and is disclosed to the public.

16. The Company does not make political contributions

No Company funds or assets may be used as contributions to any political party or candidate. A political contribution includes both direct (i.e. cash) and in-kind contributions. In-kind contributions include the purchase of tickets for fundraisers, product contributions, volunteer work by AVIS Ukraine (CFI VIP-RENT) employees during the working day and the use of AVIS Ukraine (CFI VIP-RENT) premises for fundraising or political purposes. For questions about in-kind contributions, please contact the Legal Department. The Company is prohibited from compensating or reimbursing any employee of AVIS Ukraine (CFI VIP-RENT) or any person associated with the Company, directly or indirectly, in any form, for political contributions that such person intends to make or has made.

Employees of AVIS Ukraine (CFI VIP-RENT) reserve the right to make personal contributions to the funds of candidates or parties of their choice. Personal contributions are the responsibility and expense of the individual. AVIS Ukraine (CFI VIP-RENT) does not assume any responsibility or liability for personal contributions. Furthermore, personal contributions may not

be made for the purpose of assisting AVIS Ukraine (CFI VIP-RENT) in the conclusion or renewal of a contract or other benefit.

17. The Company relies on ethical principles in its work with the government

Employees should not attempt to influence the behaviour of any government official by promising gifts or other benefits. It is important that employees do not offer any gifts, entertainment or anything of value to government officials unless you have prior approval from the Legal Department.

The Company's policy prohibits employees or agents from giving or promising money or anything of value, directly or indirectly, i.e. through others, to any government official in order to induce such official to influence any government action or decision or to assist the Company in entering into or renewing a contract.

To ensure that employees do not violate this rule, the Company's policy is that, with the exception of payments permitted by law (e.g., mandatory permit or licence fees), no payments or gifts in connection with the Company's business may be made directly or indirectly to government officials without prior approval from the Legal Department. Always be open and honest in your dealings and communications with government officials.

Any knowingly or intentionally false statements to government officials (whether oral or written) may result in significant sanctions against the Company and its employees.

18. Adherence to rigorous audit programmes to enhance investor confidence

The Company is committed to the ideals of quality, integrity and transparency in its reporting. This commitment is reflected in the Company's policies and procedures. These processes are monitored by independent auditors with extensive powers. In order to maximise the effectiveness of these processes, the Company's employees are expected to be open and honest in their communications and to freely share information with internal and external auditors.

AVIS Ukraine (CFI VIP-RENT) keeps its shareholders informed about the Company's development. Every year, the management reports at the annual shareholders' meeting, where it analyses the Company's achievements over the past year. Here, shareholders have the opportunity to ask questions to the Company's management. In the periods between meetings, shareholders can get acquainted with information about the Company's operations and the latest financial results.

AVIS Ukraine (CFI VIP-RENT) is committed to serving the interests of the Company's shareholders and helping to increase shareholder value.

AVIS Ukraine (CFI VIP-RENT) is committed to good corporate governance to protect the value of the Company. The Company's corporate governance policy, of which this Code of Conduct and Policy is a key element, serves as an important means of protecting the interests of shareholders.

19. Final provisions

By agreeing to be employed by AVIS Ukraine (CFI VIP-RENT), each employee accepts responsibility for complying with these Code of Conduct and Policy, all laws and regulations and Company guidelines. Managers are responsible for communicating these standards to those with whom they work, ensuring that they are understood and followed, and for creating an atmosphere in which ethical and legal issues can be discussed freely.

AVIS Ukraine (CFI VIP-RENT) is committed to respecting human rights. To this end, AVIS Ukraine (CFI VIP-RENT) cooperates and strives to work with business partners who also adhere to such standards.

Director

CFI VIP-RENT



Haim KAPELNIKOV