

Consent Decree per Section 50B of the Economic Competition Law, 1988

A. Definitions

In this decree, the following terms shall be interpreted as follows:

"Accommodation"	an entity that offers guest rooms in Booking's Website, including hotels, lodges and hostels;
"Affiliate"	any of the following: <ol style="list-style-type: none">(1) A person in control of an entity;(2) An entity controlled by a person as stipulated in section (1);(3) An entity controlled by any of the aforementioned entities specified in section (1) and (2);
"Aggregator"	a website for price comparison between Accommodations through online meta-search;
"Booking"	Booking.com B.V. & Booking.com Israel Online Hotel Reservations Ltd including any Affiliate or representative thereof;
"Booking's Website"	Booking.com or any other domain title used by Booking through which Booking operates its OTA activity;
"Offline Channel"	any channel which does not involve the use of the Internet, such as bookings made in person at an Accommodation's reception, by telephone, or at a bricks and mortar travel agency;
"Marketed Online"	marketing of bookings in Accommodations to the general public online by any means, including on mobile applications. This definition does not include online marketing that is not aimed at the general public: it excludes in particular email, SMS and instant messaging communications;
"Published Online"	made available to the general public online by any means, including on mobile applications. In the case of rates, publication includes the display of the actual rates or sufficient detail for the consumer to calculate rates;
"Unpublished"	not Published Online;
"OTA"	any online reservation service that is not controlled, directly or indirectly by the Accommodation or the chain (whether integrated or not) to which such Accommodation belongs. A rate published by an

	OTA on the Aggregator means a rate offered on an OTA;
"Prior Customer"	a customer who has stayed with the Accommodation on at least one prior occasion, regardless of how the customer booked its previous stay with the Accommodation. A customer who has stayed at one property that is part of a hotel chain is deemed to be a Prior Customer of all Accommodations in that chain;
"General Director"	the Competition General Director;
"Competition Law"	the Economic Competition Law, 5748-1988;
"Transitional Period"	six months from the Tribunal's Decision Date;
"Tribunal"	the Competition Tribunal;
"Tribunal's Decision Date"	the date on which the Tribunal shall give force of an order in accordance with Section 50B of the Competition Law to the agreements or understandings stipulated in this consent decree force, should such force be given;

All terms in this decree shall have the meaning given to them in the Competition Law unless otherwise stated in this decree.

B. The commitments that are subject to the decree

1. Booking shall not enter into or enforce obligations that:
 - a. require Accommodations to propose room rates on Booking's Website that are equal to or lower than those offered on any other OTA;
 - b. prohibit Accommodations from offering room rates on Offline Channels that are equal to or lower than those offered on Booking's Website, provided that these room rates are not Published Online or Marketed Online; or
 - c. restrict the Unpublished room rates that Accommodations are able to offer, provided that these are not Marketed Online.(Subsections a-c above shall be referenced to hereinafter as "**Price Parity**").
2. Booking shall not enter into or enforce obligations that:
 - a. require Accommodations to propose the same or more favorable terms and conditions to consumers on Booking's Website as those offered on any other OTA;

- b. prohibit Accommodations from offering on Offline Channels the same or more favorable terms and conditions to consumers as those offered on Booking's Website, provided that these terms and conditions are not Published Online or Marketed Online; or
- c. restrict the Unpublished terms and conditions that Accommodations are able to offer, provided that these are not Marketed Online.

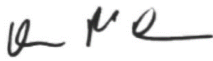
(Subsections a-c above shall be referenced to hereinafter as "**Conditions Parity**").

- 3. Booking shall not enter into or enforce obligations that require Accommodations to offer the same or a greater number of rooms, of any type, on Booking's Website as those offered on any other OTA, or as is reserved for the Accommodation itself (hereinafter: "**Availability Parity**").
- 4. Booking shall revise its agreements with Accommodations in writing, to be in accordance with this consent decree by the end of the Transitional Period.
- 5. Booking shall not offer lower commission rates or other incentives to Accommodations that are conditional on Accommodations observing Price Parity, Conditions Parity or Availability Parity, which Booking has abandoned as indicated in Sections 1-3 above, including but not limited to:
 - a. Booking shall not de-list or threaten to de-list any Accommodation for refusing to enter into or for non-compliance with Price Parity, Conditions Parity or Availability Parity;
 - b. Booking shall not increase commissions (or impose any other charges) for Accommodations for refusing to enter into or for non-compliance with Price Parity, Conditions Parity or Availability Parity;
 - c. Booking's ranking algorithm shall not take into account directly whether an Accommodation refuses to enter into or does not comply with Price Parity, Conditions Parity or Availability Parity.
- 6. Booking shall not enter into or enforce any obligations that prohibit an Accommodation from contacting Prior Customers, provided that any use by the Accommodation of data that an Accommodation received from Booking shall at all times be compliant with applicable privacy and data protection laws.

7. Booking's commitments as stipulated in section 1-6 above and section 8 below (hereinafter: the “**Commitments**”) apply to all bookings made by consumers worldwide in respect of Accommodations located in Israel.
8. In the event that Booking will assign any of its rights under the agreements with Accommodations to an Affiliate, Booking will ensure the Commitments will remain in force as regards those agreements.
9. Subject to the approval of this decree by the Tribunal and the fulfillment of the Commitments, the General Director shall not exercise the enforcement measures vested in her by the Competition Law against Booking in respect of any actions taken by Booking that breach the Commitments but that took place before the end of the Transitional Period.
10. For the avoidance of doubt, all actions or omissions by Booking contrary to the Commitments are subject to the Competition Law.
11. In the event that a financial penalty is imposed by the General Director on Booking.com B.V., Booking.com Israel Online Hotel Reservations Ltd or any Affiliate or representative thereof in respect of a breach of any Commitments, including non-compliance with a request for information in relation to the Commitments, Booking.com B.V. and Booking.com Israel Online Hotel Reservations Ltd will be liable for the payment jointly and severally.
12. Although Booking.com B.V.'s position is that it does not have intensive relations with Booking.com Israel Online Hotel Reservations Ltd, Booking agrees that solely for the purpose of this consent decree, the address for service of documents and requests for information in relation to this decree, whether addressed to Booking.com B.V., Booking.com Israel Online Hotel Reservations Ltd or any Affiliate or representative thereof, will be the registered address of Booking.com Israel Online Hotel Reservations Ltd. in Israel. The authorization of Booking.com Israel Online Hotel Reservations Ltd. to accept service of documents relating to this decree on behalf of Booking.com B.V. is specific to this decree and does not extend beyond this decree to any other matter or document.

13. Nothing in the Commitments shall be deemed as an admission or consent by Booking or anyone on its behalf, including its corporate officers, employees, and shareholders, past and present, that they infringed the Competition Law in any manner, or that their actions harmed competition or the public. Without derogating from the Commitments, nothing in the Commitments shall derogate from Booking's claims in any judicial or administrative proceeding, in any jurisdiction during or after the decree has expired. Similarly, nothing in the Commitments may be construed as implying a finding by the General Director regarding an infringement of the Competition Law by Booking.
14. The Commitments shall remain in force for a period of four years commencing on the Tribunal's Decision Date.

IN WITNESS WHEREOF:


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11/25/2020

Booking.com Israel
Online Hotel Reservations
Ltd.

Date

I, Anne-Claire Hoyng, legal counsel for Booking.com Israel Online Hotel Reservations Ltd. hereby confirm that Andrea d' Amico who signed above is an authorized signatory of Booking.com Israel Online Hotel Reservations Ltd.

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Booking.com B.V.

Date

I, Anne-Claire Hoyng, legal counsel for Booking.com B.V. hereby confirm that Maria Rocha Barros who signed above is an authorized signatory of Booking.com B.V.

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Signature

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11/25/2020

The Competition General
Director

Date