

Code of Business Ethics and Conduct

Purpose

The primary base of CarFirst of its business conduct is compliance with law of the land and best ethical business practices. The success in the markets in which it operates is built on integrity in its business affairs. We strive to prevent situations that may compromise these principles in our dealings with customers, suppliers, governments and other business associates.

This code sets out the standards for business conduct throughout the company, and is supported by a wide range of overall Group policies. However, as the Group conducts business globally, our contractors and consultants are also subject to the laws and regulations of many countries, and the Group policies are therefore supplemented by local policies and procedures.

Capitalized words and expressions used in this code shall have the meanings given to them in the definitions section at the end of this code.

Scope

This code applies to Carfirst and namely: employees (whether temporary or permanent), contractors, consultants, suppliers in any capacity and third parties.

Fair Employment/Engagement/Selection

Carfirst knows that its contractors, suppliers, consultants and other third parties that we deal with their diverse talents and views, contribute to its success in creating and implementing new business opportunities. We therefore strive to have a workplace where teamwork and mutual trust are promoted and where contractors, suppliers, consultants and third parties are treated with dignity and respect. To this end, Carfirst expects all contractors, suppliers, consultants and third parties to be fair and honest in their business dealings with business partners, and to comply with the following principles:

- To be truthful and conscientious in their approach to, and the performance of, their work.
- To avoid relationships or interests, whether direct or indirect, that could adversely influence or impair their capacity to act with integrity and objectivity.
- To treat clients, customers, competitors and third parties with dignity, integrity and respect and to communicate courteously.
- To observe a high standard of business ethics in all commercial operations.
- To comply with laws, regulations and the company's rules relating to dishonesty, corruption and/or breach of contractor's, or consultant's duty of good faith towards the Group.
- To respect the diversity of people and avoid victimization, harassment, bullying or abuse of contractors, suppliers, consultants and third parties, whether due to gender, class, race, creed, color, sexual orientation, marital or family status, age, nationality, association or disability or for any other reasons.

Health and Safety

The company aims to provide contractors, consultants, suppliers and third parties with a safe and healthy work environment. To this end contractors, consultants, suppliers and third parties must maintain safe and healthy workplaces by following environmental, safety and health rules and practices and promptly reporting accidents, injuries and unsafe equipment, practices or conditions.

Contractors, suppliers, consultants and third parties are expected to perform their company-related work in a safe manner, free of the influences of alcohol or controlled substances. The use of illegal drugs, violence or threatening behavior will not be tolerated.

Privacy and Confidentiality

The company the confidentiality of contractors', suppliers', consultants' and third party's personal data and acquires and keeps only such personal information as is required either for the company effective operation or by the law in those places where the company conducts business.

All departments in the company are required to ensure that they deal with the personal data of contractors, suppliers, consultants and third parties in accordance with the company's obligations in terms of applicable data protection and privacy legislation.

Financial Integrity and Group Assets

Accurate and Complete Records

The funds and assets are to be used for lawful corporate purposes only, and contractors, suppliers and consultants should reflect all transactions and events appropriately, accurately and in a timely manner in the accounting and administrative records of the company.

Use of Group Assets

Contractors, suppliers, consultants and third parties should use company resources for business activities and not for personal use or benefit (other than for incidental personal use which is limited and does not interfere with work duties), and, where practicably feasible, seek to reuse and recycle supplies and materials.

Use of Electronic Resources

Electronic resources provided by the company such as e-mail, internet, network access and the like, must be used responsibly, appropriately and ethically.

Intellectual Property and Confidentiality

The company frequently produces valuable intellectual property, such as patents, copyrights, trademarks and service marks, and confidential business information such as business strategies and plans, new product development and the like. This intellectual property must be protected against unauthorized use. Contractors, suppliers, consultants and third parties while working for the company and thereafter, must keep confidential and not disclose any of the company trade secrets, confidential documentation or information, technical know-how and data, drawings, systems, methods, software, processes, client lists, programs, marketing and/or financial information to any person other than to persons employed and/or authorized by the relevant company who are required to know such secrets or information for the purpose of their employment and/or association with the company.

Business Integrity

Competition and Fair Dealing

Carfirst aims to outperform competitors fairly and honestly. We seek competitive advantages through superior performance, not through unethical or illegal business practices.

Competition laws (sometimes referred to as 'antitrust laws'), among other things:

- prohibit agreements and understandings between competitors that reduce competition;
- regulate the behaviour of dominant companies; and
- require prior review and sometimes clearance of mergers, acquisitions and certain other transactions that may result in reduced competition.

Competition laws are complex and are often applied differently in different countries and contexts. In the case of a new commercial initiative which may have competition law implications, it is important to consult with legal counsel early in the process. Examples of transactions that could have competition law implications are bundling agreements, exclusive purchases or sales of products or services, agreements that restrict customers' choices and co-operation agreements with competitors.

No contractor, suppliers, consultants or third parties may engage in illegal price fixing, bid rigging, allocation of markets or customers, or similar illegal anti-competitive activities.

More information regarding competition and fair dealing can be found in the Company's Group Competition Compliance Policy, which is applicable to the Company, and its subsidiaries.

Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent and like behaviors are prohibited. Each contractor, suppliers, consultants and third parties must respect the rights of the company's customers, suppliers, competitors and third parties.

Contractor, suppliers, consultant and third parties should take unfair advantage of any third party through misuse of their intellectual property, misrepresentation of material facts or any other illegal trade practice.

Conflicts of Interest

As a rule, the company expects contractors, suppliers, consultants and third parties not to have or acquire outside interests, whether directly or indirectly, which may affect that person's judgement and loyalty with regard to the company's interests. In addition, contractors, suppliers, consultants and third parties have a duty to avoid situations involving not only actual conflict, but also situations that give the appearance of conflict between personal interests and the interests of the Group.

The following points are to be noted in respect of conflicts of interest:

- No contractor, suppliers, consultant and third parties, regardless of position, shall directly or indirectly solicit gifts or any other favours or benefits from any firm or individual dealing with any company in the Group.
- Contractors, suppliers, consultants and third parties may not, under any circumstances, directly or indirectly accept payment of any kind from suppliers, competitors or customers. This includes, but is not limited to, expensive entertainment, vacations or pleasure trips.
- Personal favours or preferential treatment offered or given to gain an improper advantage, are not to be accepted when offered by virtue of the contractor's, or consultant's position, as this may tend to put such person under an obligation.
- Contractors, suppliers, consultants and third parties may not provide unjustified advantages to third parties at company expense.
- Contractors, suppliers, consultants and third parties may not take advantage of business opportunities to which the company is entitled for themselves or for their spouse, registered partner, or other life companion, foster child or relative by blood or marriage up to the second degree.

- Contractors, suppliers, consultants and other third parties must remain free from any influence, interests or relationships that could impair their objectivity or impartiality. Contractors', supplier's and consultants' objectivity could be compromised by, for example:
 - holding a direct or an indirect financial interest in any enterprise with which the company does business;
 - acting in a fiduciary capacity for such enterprises; or
 - making loans to and taking loans from such enterprises, other than a financial institution in the normal course of business.
- In addition, any gift or entertainment that would be illegal, or which is personally paid for in order to avoid having to report or seek approval for it, is not acceptable.

If any contractor, supplier, consultant and third party have reason to believe that his/her conduct might be in conflict with this code or where a gift, benefit or favour offered is not modest or infrequent, he/she should consult the Legal Compliance Officer.

Political Contributions

Contractors, suppliers, consultants and third parties are free to make personal political contributions as they see fit.

Raising a Concern

If you believe that there has been a violation (or an intention to do so) of this Policy, you may, at any time, talk to our Legal Compliance Officer to seek initial advice, information or guidance.

If you do not feel comfortable raising a concern internally, you may use the independent OLX Group/Prosus external whistleblower facility "OpenLine" (contact details below):

Website: <https://openline.prosus.com>