Booking Holdings, Inc. Tax Strategy

The approach of Booking Holdings, Inc. (the "Company) to risk management and governance arrangements is completely aligned, and consistent, with the Company's overall Corporate Governance policies. These policies are underpinned by the Company's core values of integrity and accountability as embodied in the Company's Code of Conduct.

1. The Company's approach to tax risk management and governance arrangements.

As an international business providing services around the world, the Company faces a number of risks in relation to managing its tax compliance, payments and reporting obligations. These are compounded by numerous issues including: the complexity of tax laws, rapidly changing tax laws, regulations and administrative practices, especially those related to digital platforms, and degrees of uncertainty about how certain tax laws should be applied.

The Company mitigates these risks in a number of ways, including:

- having strong technical tax positions
- employing qualified and experienced tax personnel;
- having appropriate tax policies and procedures in place;
- adopting a transparent approach with tax administrations in countries where the Company operates
- subjecting tax risk management to the same policies, procedures and controls that govern financial reporting risk management; specifically, tax risk is included in internal control design and Sarbanes Oxley controls.
- engaging reputable professional advisers to provide advisory and compliance services;
- interacting with tax authorities to achieve, where possible, advance certainty in transactions where the law is unclear, ambiguous or subject to differing interpretations; and
- supporting the Senior Accounting Officers of the Company and its brands to ensure that appropriate accounting arrangements are in place.

The Tax function is responsible for establishing tax policy and maintaining close oversight over the businesses to support them to manage tax risk as appropriate. The Company's Internal Audit function provides an additional independent level of assurance.

2. The Company's attitude to tax planning.

Tax planning does not drive the Company's business operations. The Company's priority is to structure its business to maximize business and operational efficiency and then to comply with tax laws. For such subjective matters as transfer pricing, the Company engages independent experts to assist with the preparation of objective transfer pricing studies to facilitate tax compliance.

3. The level of risk that the Company is prepared to accept in relation to taxation.

The Company's preferred course of action is to minimize uncertainty in its tax outcomes. Where appropriate, the Company tries to achieve certainty by consulting with tax authorities on significant uncertain tax positions and where possible to request formal tax rulings or clearances on the positions taken. Further, the Company employs professional tax advisors in local jurisdictions to provide input into local practice and interpretations to assist in assessing the certainty or otherwise of specific tax outcomes. The Company will not accept the risk if the expected tax outcome is not sufficiently clear or where it may have an adverse impact to the Company's financial position and / or reputation.

4. The Company's approach to its dealings with tax authorities.

The Company seeks an open, constructive and professional relationship with tax authorities. The Company responds, truthfully, promptly and accurately to appropriate legitimate government requests for information in the spirit of cooperation and transparency.

The Company is committed to providing full disclosure of relevant facts in its tax returns, including the application of tax law and the treatment of certain items for tax purposes. However, the Company understands that there may be situations where tax authorities may take a position on a tax outcome that is different from that taken by the Company. In these cases, the Company seeks to work constructively with tax authorities to reach agreement on how tax law should be applied to such matters. The Company recognizes that, unfortunately, not all differences can be resolved and where such resolution cannot be obtained via agreement with the tax authorities, the Company will consider litigation to reach a conclusion on an issue.