Regal
Travel Management Company

CODE OF CONDUCT & BUSINESS ETHICS

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Our History

Regal Travel Management Company was founded in 1981 and having achieved high standards of development in the tourism industry, can truly be described as one of the leading travel agencies in Greece. Our company is a private enterprise, controlled by its main shareholders and financially independent. We consider the long-term perspective of our actions to be a great success, with particular attention to detail in all areas of our activity while providing a wide range of tourist services.

At Regal Travel Management Company, we provide specialized, personalized services at all stages of travel service planning and during their provision, ensuring unique experiences that excite even the most demanding travelers. Leveraging both our highly trained staff and innovative solutions, our company helps its customers get the most out from their travel program with an emphasis on superior quality service, internet technologies and a significant reduction in the required financial resources.

Our technologically advanced professional knowledge and purchasing power with leading travel partners will certainly reduce the time required for planning a trip and help maximize its value. We are committed to building long-term relationships with our customers, by exceeding their expectations the first time and every time, through the continuous provision of excellent quality services, experience and value. Our primary goal is to provide industry-leading expertise and services to our customers, and we rely on our staff's pride in their accomplishments.

The Code of Conduct is a benchmark by which both we and the services can be publicly judged. It is not simple task. It crystallizes our way of thinking, our values and principles and links them to standards of professional conduct, describing the behaviors we wish to see applied by all of us.

We all expect ourselves to live up to these standards for the benefit of our colleagues, customers, suppliers and shareholders. This Code also applies to every person and partner of the Regal Travel Group of Companies or our representatives. The Code also applies to them.

Panos Rigas President and CEO

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A Code binding on all

Regal Travel Management Company is committed to conducting its business with honesty and integrity, in accordance with high ethical and legal standards. This Code sets out the basic rules, standards and behaviors required to achieve these objectives.

All employees and external partners must demonstrate responsible and ethical behavior and act with integrity when providing services. Directors and department heads must take all necessary and appropriate action to ensure that business processes and practices are in full compliance with this Code.

Ethical behavior is a prerequisite for us and for this reason, we consider it non-negotiable that subsidiaries, as well as affiliated companies, suppliers, international partner network, consultants, partners and any third party with whom we do business, will follow similar professional principles and code of ethics. At REGAL GROUP, business opportunities never take priority over our reputation, the Code and the law.

Who can I contact for help?

If you become aware of a violation or threatened violation of this Code, company policy, or any applicable law or regulation, you must report it to us, if permitted by law. You may contact any of the following if you wish to discuss compliance or ethics issues:

- Your manager, senior management or another manager with whom you feel comfortable discussing the matter
- The Legal and Regulatory Compliance Department

Prohibition of retaliation

Regal Travel Management Company strictly prohibits retaliatory actions against any person who, in good faith, provides information or assistance in an investigation of a possible violation of the law.

Increased Responsibilities of Executives

Regal Travel Management Company expects all its employees to act with integrity and in accordance with the spirit of the Code. However, as a manager of Regal Travel Management Company, you have an additional responsibility.

As a manager, you must ensure that Regal Travel Management Company employees who express their views or raise ethical concerns are informed of the non-retaliation policy in place. You must take appropriate action if you become aware of or suspect that retaliation has occurred and consult with the Legal and Regulatory Compliance Department if you have any questions, concerns or conflicts of interest.

Promoting Mutual Respect and Dignity in the Workplace

At Regal Travel Management Company, it is mandatory for everyone to value and respect their colleagues and to treat each other the way they would like to be treated. This means that behaviors that deviate from the principle of mutual respect in the workplace, which we consider to be of the utmost importance, are not acceptable. Unacceptable behaviors can take many forms – physical, verbal or sexual. Essentially, it will be any act that creates an unwelcoming, intimidating, harassing, discriminatory or hostile work environment.

If you experience or become aware of any unacceptable behavior, we encourage you to report it to your department head or Human Resources representative. We want to assure you that you will never suffer any penalty for reporting illegal behavior in good faith.

Enhancing Diversity and Respect for Human Rights

At Regal Travel Management Company, we believe that respecting different national and cultural backgrounds, gender, opinions, sexual orientation, physical characteristics and talents allows us to work as a strong team.

These values are manifested in our commitment to equal employment opportunities, as well as fair treatment in all recruitment and promotion processes. At Regal Travel Management Company, we work and promote our activities based on our work skills, achievements and experience and in accordance with national legislation.

Regal Travel Management Company adheres to the Global Code of Ethics for Tourism.

Workplace Safety and Health

Regal Travel Management Company is committed to maintaining the highest standards of employee safety and protection. Each of us must uphold this commitment by adhering to all safety and health policies and procedures, as well as laws and regulations that apply to our business.

Substance Abuse

Each of us must behave in the safest possible manner—which includes not undertaking work while under the influence of substances, such as illegal or recreational drugs, controlled substances, or prescription drug abuse.

Violence

As part of our commitment to ensuring a safe work environment, we must never engage in or tolerate any form of violence. "Violence" includes threats or acts of violence, intimidation of others or attempts to instill fear in others. If you are aware of or suspect the use of violence in the workplace, you must report it immediately.

Ensuring that Regal Travel Management Company is an attractive place to work

Our success is due to the employees who work at Regal Travel Management Company. Our company supports staff development by establishing regular dialogues between staff and department heads in relation to their performance and development. We consider the well-being of our staff important and encourage internal mobility to enhance employee development, wherever possible.

Providing high-quality services

It is critical to our company's success to ensure that our services consistently meet our customers' expectations. We take the utmost care to learn and understand our customers' individual travel needs and deliver what we undertake in accordance with our contractual obligations.

If part of your work involves submitting bids or negotiating contracts, you have an increased obligation to ensure transparency and accountability in all communications with existing and/or potential clients.

Supplier Selection

As employees of Regal Travel Management Company, we must understand the activities and operations of our partners and ensure that we always work with them in accordance with our contractual obligations. Those of us who interact with suppliers must ensure that our suppliers are reputable, have the necessary capabilities and are aware of the supplier management process, procedures and timelines applied by Regal Travel Management Company. This also helps our suppliers understand the expectations, requirements and criteria during the Company's partner selection process.

We require our business partners to behave in the same way as we do and to adhere to the high ethical standards applied by Regal Travel Management Company. However, in cases where a Regal Travel Management Company policy conflicts with the policy of a business partner, such as a preferred supplier, we must always comply with our company policies and ask questions when we are unsure of what to do.

Our interactions with our customers affect their perception of our operations. For this reason, we must all behave in a manner that promotes a positive image of Regal Travel Management Company. If you have reason to believe that someone representing Regal Travel Management Company is not complying with this obligation, you are required to report it.

Strengthening Responsible Purchasing Policy

Regal Travel Management Company aims to identify and mitigate ethical, social and environmental risks in its supply chain.

Where possible, employees should consider these factors, in addition to price, quality of service and other factors, when selecting suppliers. To achieve this goal, employees should ask suppliers as part of the selection process or during the annual evaluation process how they ensure environmental, social and ethical behaviors.

Strengthening the Responsible Sales and Promotional Policy

We know we must constantly compete to retain our customers, but we must never sacrifice honesty and transparency. This is especially important in sales, advertising and promotion processes. We must make only complete, factual and true statements about the Company and its services. All advertising and promotional claims must be substantiated and include all the information and disclosures required to be accurate. We ensure that disclosures are made in a manner that is easily understood by the audience we are addressing. More importantly, we must never make disparaging statements about our competitors or make unfair comparisons between a competitor's products and services and our own.

Ensuring Fair Competition – Avoiding Unfair Trade Practices

Many of the countries in which we operate have antitrust laws. This law also applies to our corporate standards of conduct – we conduct business fairly or not at all. This law is designed to ensure fair competition and to enable our customers and the public to purchase high-quality goods and services at fair market prices.

At its core, antitrust laws require us to make independent business decisions. We must refrain from discussing pricing, promotional practices, customer relationships, other competitors or market share with our competitors. Antitrust laws may also require us to obtain approval for certain acquisitions if they are likely to result in a restriction of competition in the relevant market.

Conflict of Interest

Sometimes we may find ourselves in situations – financial or personal – that could affect or even jeopardize our obligations to Regal Travel Management Company. These are "conflict of interest" situations and exist when our personal interests and activities affect (or appear to affect) those of Regal Travel Management Company. Because such conflicts may affect our integrity and reputation, both individually and as a Company, we must act in the best interests of the Company in all circumstances.

Promoting Responsible Business

Regal Travel Management Company encourages responsible behavior in all areas of its business and makes every effort to promote these principles within its sphere of influence. Regal Travel Management Company has adopted a holistic approach to Responsible Business and considers the following issues to be of strategic importance to the business, as they affect our employees, customers, suppliers, reputation and overall success:

- Ethical and Professional Conduct: how the company consistently conducts business in an ethical manner.
- Human Resources: how we attract, develop, reward, retain and motivate our people worldwide.
- Human Rights: how we ensure that human rights are fully respected in all our activities.
- Environment: how we reduce our company's environmental impact and help our customers reduce theirs.
- Responsible Products and Services: how the principles of Responsible Business are embedded in the products and services we offer our customers.
- Community Engagement: how we strengthen the local communities where our people live and work.
- Responsible Corporate Governance: how we implement the strategy to integrate Responsible Business into our daily operations.

All Regal Travel Management Company personnel are required to follow these values in their daily professional activities on behalf of Regal Travel Management Company.

Prohibition of Bribery and Corruption

Regal Travel Management Company has a zero-tolerance policy for bribery or corruption of any kind. This includes unfair trade practices such as payment facilitation, illegal discounts and the use of third parties as a conduit for bribes. Even if a business opportunity is lost because we have refused to engage in such activities, we must never accept or give a bribe from any third party, public or private, directly or indirectly (such as through third parties). We believe in achieving business success through legal means and through the quality of our products and services. We comply with all laws, international treaties and regulations that prohibit bribery and corruption.

Money Laundering

Money laundering is the process by which individuals or entities seek to conceal illegal funds or otherwise transact business to launder the proceeds of such illegal activity. Regal Travel Management Company does not support, facilitate or cover money laundering in any way. We should all be vigilant for unusual payments including the payment of large amounts of cash, attempts to split a single transaction into multiple ones, and any other unusual form of payment.

Monitoring Export Regulations, Sanctions and Embargoes

In conducting our daily business, we must be aware of international trade regulations. Trade sanctions and embargoes are an important part of international trade regulations. They restrict or may prohibit us from doing business with certain countries, entities or people.

Prohibited activities may include traveling to an affected country or exchanging assets or money with an affected person or organization. Export restrictions may have an impact on the products and services we provide. In any case, we must take international trade regulations into account and avoid violating them in any way.

Information Security

Depending on the case, you may gain access to confidential, internal or classified information about the Company, including business plans or strategies, financial and personnel information or any other information that has added value to our Company. This information should not be made public, so we all have an obligation to keep it safe and never disclose it to third parties outside of Regal Travel Management Company.

We must also respect the rights of our competitors to their confidential information. Adhering to this principle, we should not, for example, seek information from a new employee who previously worked for our competitor. It is important to remember these principles even when you leave REGAL GROUP. Even after the termination of the employment contract, we must respect and keep confidential with appropriate measures the information we obtained during our employment with Regal Travel Management Company.

Prohibition of Inside Information

During Regal Travel Management Company's business, we may become aware of certain confidential "inside" information regarding our Company, suppliers, customers or business partners. "Inside information" has two main characteristics: an average, reasonable investor would consider it material and, it is not publicly known. Some examples of inside information may include:

- Changes in senior management,
- Financial results or undisclosed stock transfers,
- Mergers, acquisitions or spin-offs,
- Pending legal claims or investigations, and
- Information about strategic initiatives

Obligation to Keep Accurate Books and Records

Reporting accurate and understandable information regarding the Company's operations, earnings and financial condition is a fundamental obligation. It is not only the foundation for managing our business, but it is also necessary to achieve our goal of serving our shareholders, customers, suppliers and other stakeholders. We must also ensure that the information we provide in preparing our financial statements, regulatory reports and publicly filed documents complies with all generally accepted accounting principles and our Company's internal control procedures.

Proper Use of Company Resources

Company Assets and Property

We pride ourselves on our integrity. Operating with integrity means that we must value the assets that the Company provides us to perform our duties every day. This includes the Company's tangible assets, such as equipment, facilities and funds. We must all remember to use them only for proper business purposes and to follow the Company's procedures and policies to safeguard them from loss, destruction or theft. We must also value and protect the Company's intangible assets, such as reputation, confidential information and intellectual property rights.

Intellectual Property

Intellectual property rights are just as valuable – if not more so – than tangible assets. They include, among others, trademarks, website names and confidential information.

Participation in social awareness activities

Regal Travel Management Company is proud of the spirit of social awareness demonstrated by many of its employees. Any charitable activities organized under the auspices of Regal Travel Management Company or during employment hours must comply with the Regal Travel Management Company's Social Responsibility strategy. Employees are free to participate in charitable activities outside their work context. In this case, such activities cannot be organized or supported in any way by Regal Travel Management Company.

External communication policy

Media research

We have an obligation to people associated in any way with our company, to convey the message of Regal Travel Management Company with the greatest possible clarity and completeness. For this reason, when required to address external parties such as the media, investors or financial analysts, we must express a unified position in cooperation with the experts on the subject. Accordingly, Regal Travel Management Company must always communicate honestly and in full compliance with the investigations and inquiries of public bodies and regulators.

Social Media

As technology evolves and access to information is only a click away, it is necessary to use social media responsibly, share updates and learn from others. This means remembering that the internet is a public space and all communications are freely transmitted.