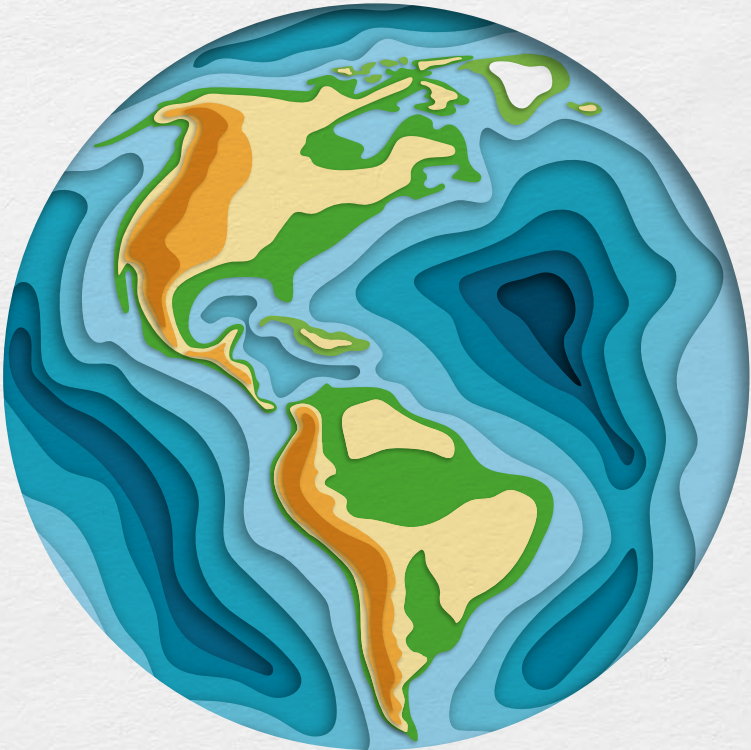




FTI GROUP

OUR WORLD TRAVEL GUIDE

THE PRACTICAL GUIDE FOR THE JOURNEY
THROUGH THE WORKING WORLD



CODE OF CONDUCT

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WELCOME TO YOUR JOURNEY WITH FTI

Dear colleagues,

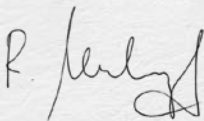
We all make big and small decisions every day and we want to keep it that way. Sometimes we aren't sure whether a particular decision would violate our principles. We are aware that the environment in which we operate is not always easy – it is important to us that you aren't left on your own in such difficult situations. This Code of Conduct is therefore designed to help you navigate this sometimes complex environment. Please regard it as your personal travel guide on your journey through the working world of the FTI GROUP.

This guidebook describes the principles and rules of conduct that we impose on ourselves to guide us in everyday life and in critical situations. We want it to help you make the right decisions and head for the right destinations.

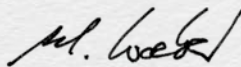
Of course, these principles apply to everyone working within the FTI GROUP – from management to trainees, i.e. completely independent of their function and regardless of the country and subsidiary someone may work in. This means that both of us will, of course, adhere to them in the same way as we expect every member of staff to do.

We thank you for taking the time to familiarize yourselves with the Code of Conduct. If you have questions about the principles described here or are unsure about how to conduct yourself properly in certain situations, don't be afraid to ask for help. For all questions and any assistance you may need, there is always a reliable point of contact in our company.

We wish you a safe and exciting journey with the FTI GROUP!



Karl Markgraf
Chief Executive Officer
FTI GROUP



Marc Waeber
Chief Governance & Compliance
Officer FTI GROUP



OUR CODE OF CONDUCT

In this Code of Conduct, we describe the basic legal and ethical rules that we must and wish to observe within the FTI GROUP. As a travel company, we are obligated to comply with the law. You do not need to know them all, but you do need to know that they exist and know which legal provisions are particularly important for us.

In this Code of Conduct, we have summarised – for your protection and for the protection of our company, the FTI GROUP – some of the most important regulations that must be observed throughout the FTI GROUP worldwide – regardless of whether the entity is a subsidiary, a regional branch or a local hotel. Violations of legal provisions can lead to considerable damage for the FTI GROUP and its employees. In such an event, in addition to commercial losses and official sanctions, there would also be the threat of considerable loss of reputation. Every individual in our company, from management to each individual employee, is obligated to comply with the law. And that is exactly what compliance means within the FTI GROUP.

But what are the ethical foundations? These are our values that we wish to represent as the FTI GROUP. These are rules that we, as an organisation, impose on ourselves. After all, not everything that is (still) legally permitted is also ethically justifiable. There are borders in the market that we do not want to cross. And this is exactly where our ethical values help us. Three values are particularly important for us as the FTI GROUP:

Integrity:

We are honest and true to our word. Our loyalty is first and foremost to the FTI GROUP and to our subsidiaries. In our actions, however, we do not transgress the laws. The reputation and trustworthiness of the FTI GROUP depends on our conduct.

Respect:

We treat everyone the way we wish to be treated. This includes your colleagues as well as customers and business partners. But respect also extends to the culture of the destinations and the countries of origin.

Responsibility:

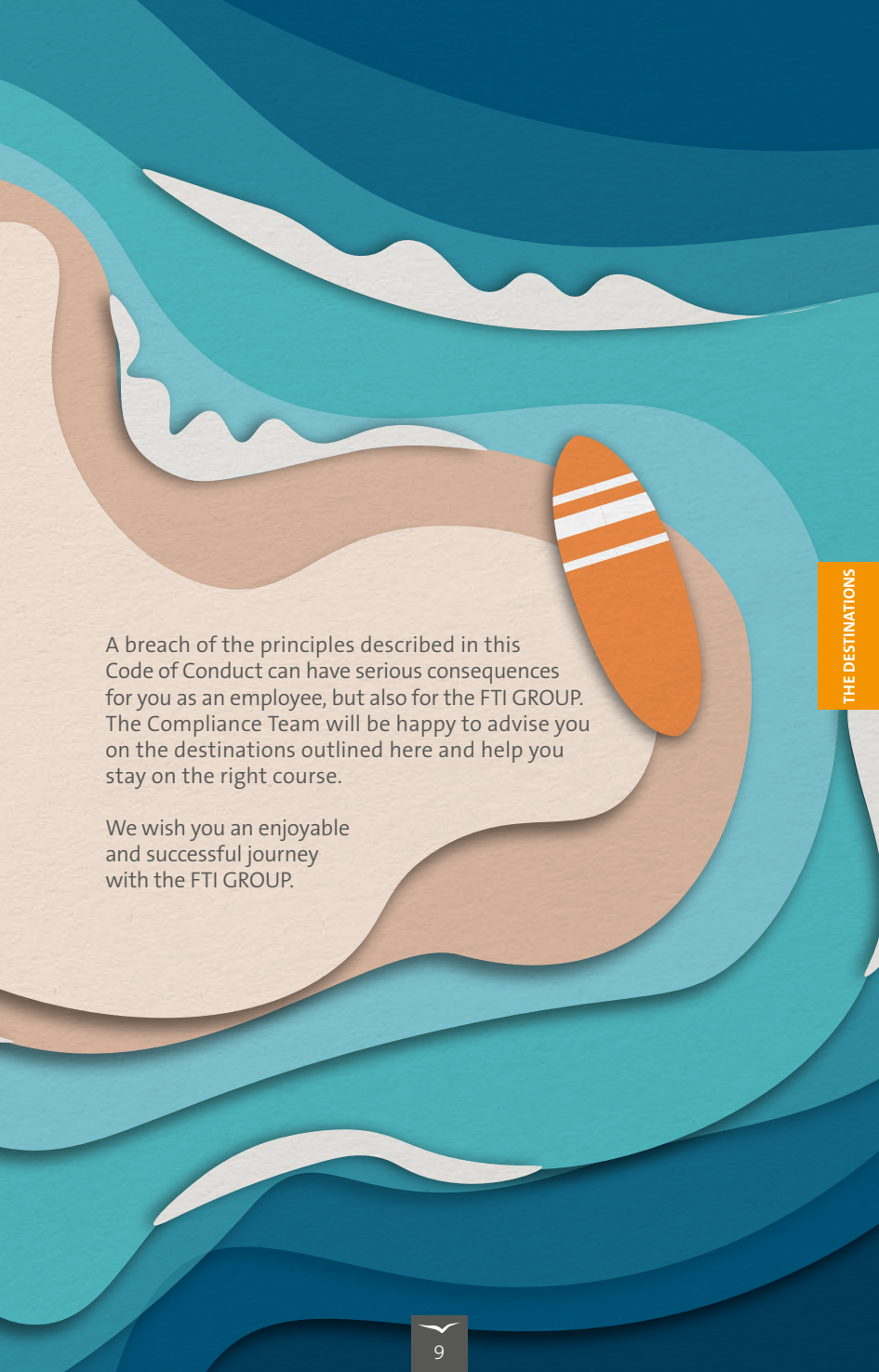
We take responsibility for our decisions and our actions. Making mistakes is human. What matters is how we deal with mistakes. If we stand by our mistakes and learn from them, that is responsible. But the responsibility also extends to the safety of our guests. This is the top priority for us as the FTI GROUP. We also wish to treat the environment responsibly. At FTI GROUP, we want to ensure that future generations will still have a livelihood and holiday destinations. In this sense, we wish to act sustainably.



THE DESTINATIONS

On the following pages we would like to introduce you to destinations of a slightly different kind. These are principles of how we at the FTI GROUP wish to act in our everyday professional life.

All principles are based on national and international laws as well as on internal company regulations. At the same time, they also reflect the values of the FTI GROUP. We wish to adhere to these principles because we believe they are right and we wish to act responsibly.



A breach of the principles described in this Code of Conduct can have serious consequences for you as an employee, but also for the FTI GROUP. The Compliance Team will be happy to advise you on the destinations outlined here and help you stay on the right course.

We wish you an enjoyable and successful journey with the FTI GROUP.



WE TREAT EVERY- ONE **FAIR** AND WITH **RESPECT**

As a travel company, we connect people from all over the world. It is precisely the differences between people that make travelling so exciting and enriching.

Accordingly, we want to be open to other people, no matter where they come from or how they live. We therefore adhere to basic rules of conduct worldwide, treat our fellow human beings with respect, and respect human rights. We also expect our customers and business partners to comply with human rights.





GOOD TO KNOW

Have you ever been in a situation where you perceived yourself differently from everyone else? How did you feel about it?



We will conduct due diligence on our business partners on human rights compliance in accordance with relevant EU directives.

This means that discrimination based on skin colour, religion, origin, gender, age, sexual orientation or any other criterion is not tolerated within the FTI GROUP. This applies to employees, applicants, guests and business partners and all other people with whom we have contact. We expect business partners to conduct themselves accordingly.



INSIDER TIPS

A colleague keeps referring to colleagues and locals in one of our destinations with derogatory terms.

The best thing to do is to talk to them about it in a friendly way. If that doesn't help, contact your manager, HR or the Compliance Team.



WE OFFER A SAFE WORKING ENVIRONMENT



The safety, health and satisfaction of all FTI GROUP employees is important to us. For this reason, we offer our employees at all locations fair and safe working conditions that comply with legal requirements.

In addition to their physical health, we also pay attention to the mental health of our employees. Your workplace should be a place where you like to come and where you like to work. Therefore, we also do not tolerate disrespectful or negligent behaviour in the workplace that could endanger the safety of our employees.





GOOD TO KNOW

Would you like going to work if it made you sick?



INSIDER TIPS

Who can I contact if I have questions about occupational safety?

Depending on the specific nature of your question, there are various contact persons:

The occupational health and safety officer is responsible for safety in the workplace and the handling of occupational accidents.

The company doctor, paramedics and first aiders provide medical care in an emergency.

The fire safety officer takes care of preventive fire protection. Look out for appropriate notices or ask your manager. If such protective measures are deliberately disregarded, it is a matter for the Compliance department.

The human resources department is your point of contact for problems with co-workers or superiors.





WE WISH TO **ACT** **WITH INTEGRITY** AND TRANSPARENCY

For us at the FTI GROUP, good and sustainable relationships with our customers are essential – it is the foundation of our travel business.

We behave honestly, responsibly and fairly vis-à-vis our guests. For example, our advertising does not make promises that we cannot keep. Our travel contracts are also transparent, understandable, and fair.





GOOD TO KNOW

Has advertising ever promised you something and then not delivered?

For us as a provider, the safety of our guests is our top priority for the trips we offer. We do not want to jeopardise our credibility and reputation as a reliable and safe travel provider under any circumstances.

Contracts are written to be transparent. This secures our trustworthiness, and our guests can look forward to a fantastic vacation experience when using our services. Besides this, we will do our best to keep our guests satisfied.



INSIDER TIPS

My boss instructs me to replace a photo in the brochure of one of our hotels in Egypt with a photo of a nicer hotel in a higher price range. Am I allowed to do that?

No! That would be dishonest and in no way compatible with our corporate values. This would cause lasting damage to the FTI GROUP's relationship with its customers.

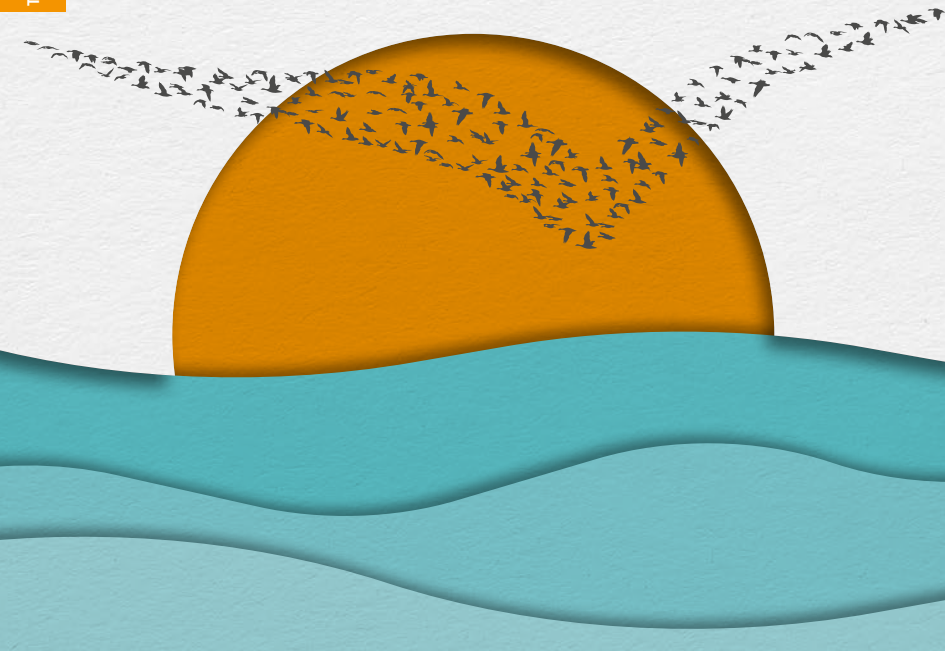


WE ACT AND MAKE **DECISIONS IN THE INTEREST** OF THE FTI GROUP

AND NOT IN OUR OWN PERSONAL INTEREST.

Conflicts of interest are situations in which one's own interests conflict with the interests of the company.

Personal interests can influence our professional judgement and thus also our decisions to the detriment of the company and do harm to the company. Such conflicts often arise when private and professional issues are mixed.





GOOD TO KNOW

Would you take nutritional advice from a fast food restaurant?

You are doing the right thing here if you are transparent with your supervisor about any conflicts of interest that arise. If you are not sure whether a particular case is a conflict of interest, seek help from the Compliance Team. Often it is the mishandling of a conflict of interest that turns the situation into a misconduct case.



INSIDER TIPS

My brother has a bus company and would like to work with us. Can I give him the job?

His company can of course submit an offer, but to avoid conflicts of interest, you should disclose to your supervisor in advance what your relationship is and not get involved in the decision-making process.



WE USE THE **COMPANY'S RESOURCES RESPONSIBLY**

For the fulfilment of our professional tasks, the FTI GROUP will provide you with all the necessary resources. Depending on the position, such resources could include laptops, vehicles or financial resources, for example.

THE DESTINATIONS





GOOD TO KNOW

How would you like it if someone stole from your home?

Please handle these resources with care and use them only for your work at the FTI GROUP. Misuse, damage, and theft are punishable by law; waste is not in the spirit of sustainability.

Be especially careful to ensure accuracy and correct documentation when dealing with business-related financial matters, i.e. when purchasing goods and services.



INSIDER TIPS

Someone who introduces themselves on the phone as the managing director of our company tells me that they are in a very important meeting and that I should immediately release a payment of 10,000 Euros to someone else's account. Should I do that?

How sure are you that you actually got a call from our managing director and not from an imposter? Such instructions concerning money transfers are not given by telephone as a matter of principle. If you want to be sure, ask someone who knows the facts of the matter. If no one knows anything about money transfers being made, warn your colleagues about the scam and inform the Compliance Team.

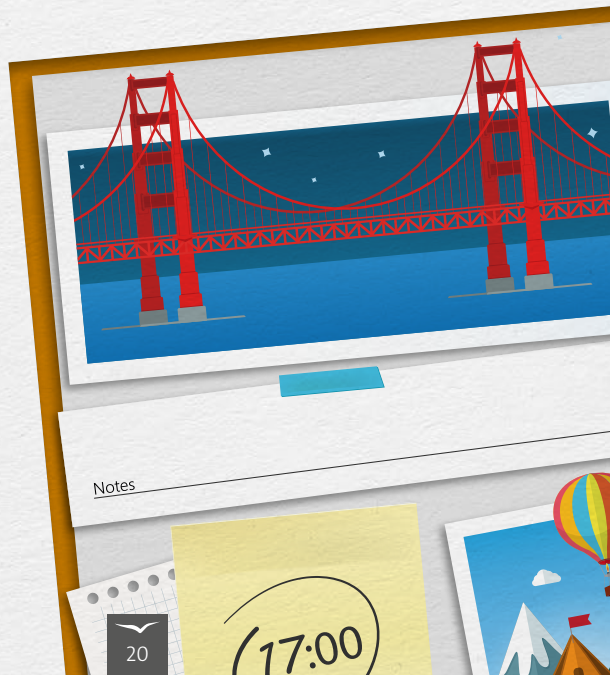


WE **KEEP** **ACCURATE BOOKS** AND RECORDS

The completeness of our records, be it documentation or accounting, is important.

Therefore, it is your responsibility to keep all business records honest, complete, accurate, and up-to-date. All decisions, expenses, and income can thus be traced at a subsequent point in time. This is not only necessary in everyday business life, but also gives you the security and proof that you have done everything correctly.

This data is needed to pay taxes and to strategically manage the FTI Group's business. Manipulating invoices or balance sheets is not acceptable under any circumstances and must not be ordered by superiors.





GOOD TO KNOW

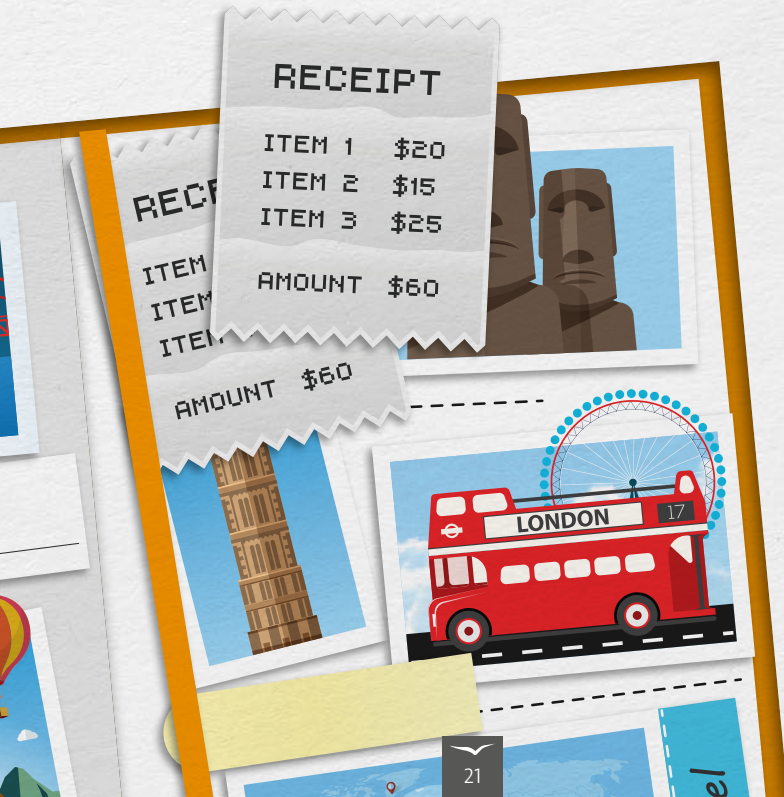
Have you ever paid too much because someone deliberately billed you incorrectly?



INSIDER TIPS

My boss insists that I charge their private dinner as a company meal. What should I do?

Such a booking would violate laws and FTI's regulations. Therefore, you are not allowed to make such a booking. However, if you are expected to do so, you can contact the Compliance Team either directly or anonymously through the whistleblowing system.





WE **PROTECT** CONFIDENTIAL **INFORMATION**

We collect and process millions of sensitive customer data, including names, credit card information, email addresses, and travel itineraries.

THE DESTINATIONS





GOOD TO KNOW

How would you feel if someone published photos or other information from your private life on the Internet?

Our customers and employees give us their personal data and trust us to keep it safe and protect it from misuse or unauthorised disclosure.

The FTI GROUP therefore complies with the respective laws on data protection and our own guidelines on data protection and data security when collecting and processing private data from customers, employees, and third parties.



INSIDER TIPS

Who can I contact if I have questions about data protection or want to report a breach?

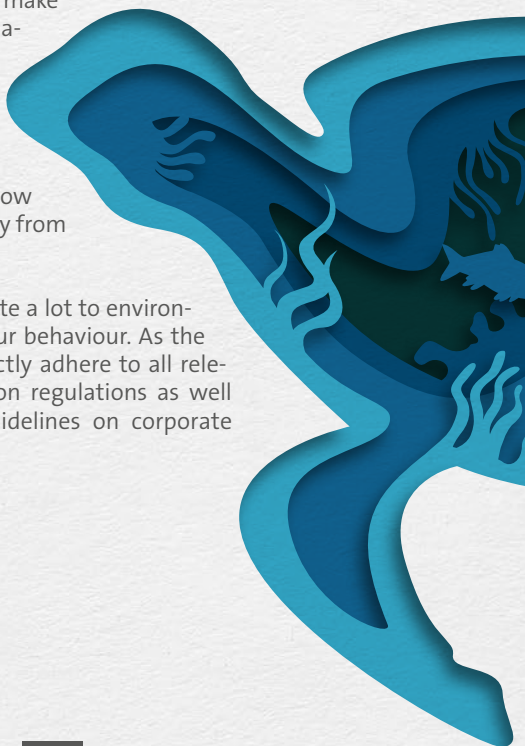
Your first point of contact is the competent data protection officer. They can advise you and ensure that your work complies with the GDPR and relevant data protection regulations.

FOR US, **ACTING SUSTAINABLY** IS A DUTY AND A MATTER OF THE HEART

Air pollution, waste, and the dire consequences of climate change do not just appear out of nowhere – they are created by us humans. They destroy your neighbourhood just as much as they destroy beautiful holiday regions. They make us humans sick.

All of us within the FTI GROUP make our contribution to sustainability, to the careful use of resources, and thus contribute to environmental protection, so that we ourselves remain healthy and our children and grandchildren know the diversity of nature not only from our holiday pictures.

How? Each of us can contribute a lot to environmental protection through our behaviour. As the FTI GROUP, we therefore strictly adhere to all relevant environmental protection regulations as well as the corresponding EU guidelines on corporate sustainability.



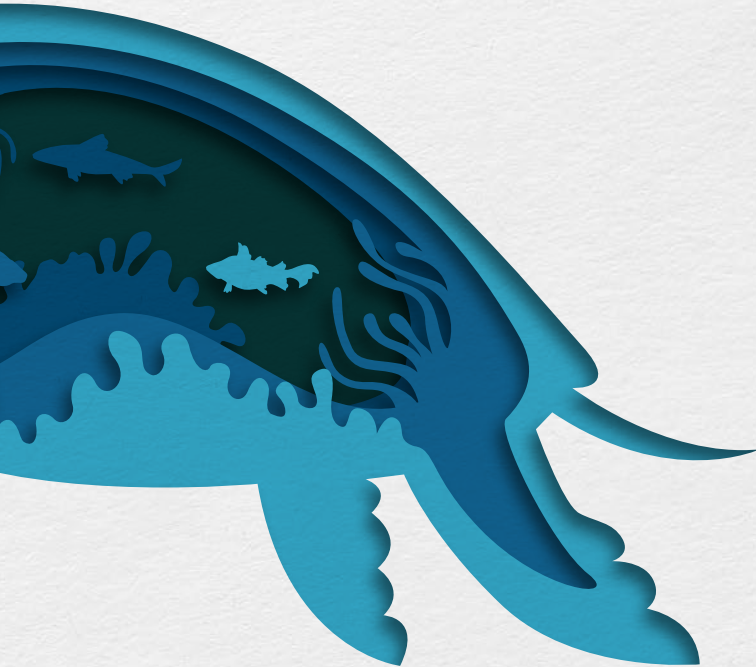
 **GOOD TO KNOW**

How would you feel if your favourite place was buried under rubbish and dirt?

**INSIDER TIPS**

I discovered by chance that the company that disposes of our rubbish simply dumps it in a forest. What should I do?

It is illegal in any country to dispose of waste in this way. There are international environmental agreements in which many states have committed themselves to doing their part to protect the environment. The right thing to do is to inform your supervisor and the Compliance Team so that we could take steps together.

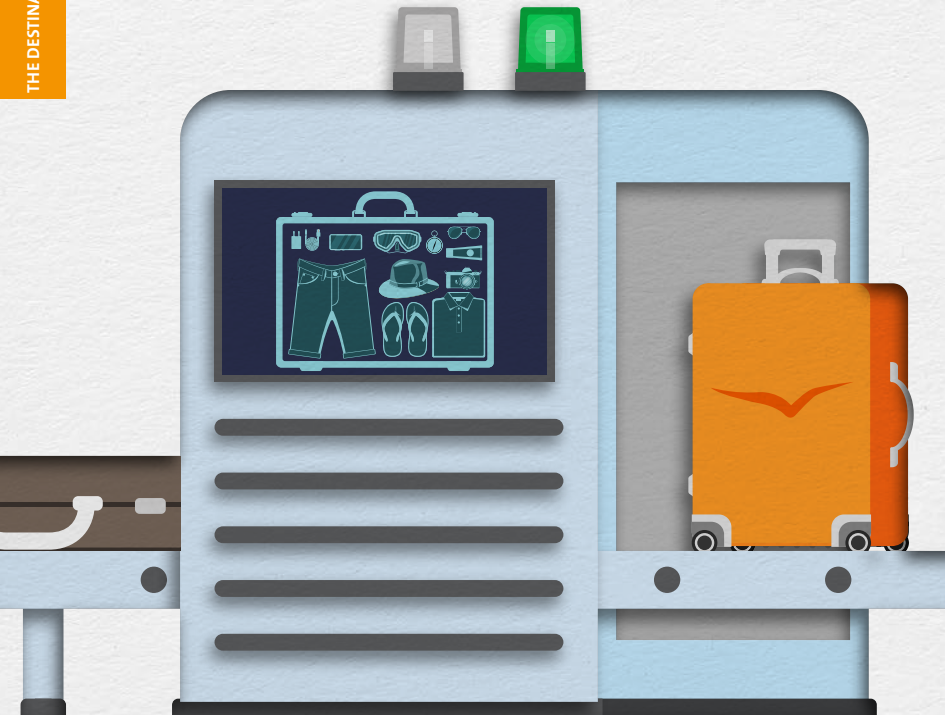




WE **COMPLY** WITH NATIONAL AND INTERNATIONAL **LAW**

As a globally active group, FTI GROUP is subject to a large number of rules and laws.

We comply with international sanctions and embargoes against countries, organisations, and individuals. We want to prevent terrorists and other criminals from using our services to prepare or carry out their criminal acts.





GOOD TO KNOW

Would you do business with a dictator?

The national import and export restrictions are equally relevant for us. We do not help anyone transport protected animals or plants across national borders. In the spirit of nature conservation and environmental protection, we also do not cooperate with persons or organisations that circumvent such regulations by smuggling.

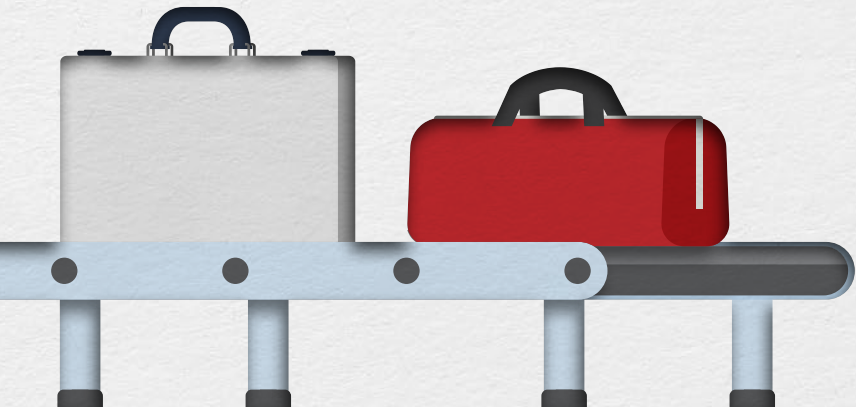
The respective national laws are decisive for the individual subsidiaries of the FTI GROUP. We follow these as a matter of course and expect the same from all customers and business partners.



INSIDER TIPS

The son of a dictator is on the European Union's sanctions list. Nevertheless, he wants to book a holiday with us. What should I do?

The sanctions are measures against international terrorism and against persons who disregard international law. We do not want to and must not do business with people against whom sanctions have been imposed.



WE **REJECT** ALL FORMS OF **CORRUPTION**

Corruption is punishable everywhere in the world. But what actually is corruption? Corruption does not always run along easily discernible paths. Corrupt acts can also take place under the veil of generous gifts and expensive invitations and similar covert means. However, it can also happen overtly – by offering bribes and then expecting services in return that are not in the interest of the FTI GROUP. Similarly, if you were to offer someone a sum of money in your everyday business life, you would also receive benefits. We at FTI GROUP do not want this either.

Another gateway to corruption is opened by donations and sponsorship. Because there can be a cover bribe even behind a charitable commitment.

We at FTI GROUP have a very clear position on this: FTI GROUP rejects any form of corruption, bribery, and venality! It is punishable by law. Even the appearance of corruption and benefit taking is dangerous and can lead to police and internal investigations. This means that we do not accept or offer any gratuities in the form of money, gifts, invitations or other means of bribery.





GOOD TO KNOW

Would you eat at a restaurant where the chef bribes the health inspectors?

Please ensure that all payments are based on clearly documented contracts and – in the case of cashless transactions – are transferred to traceable and official bank accounts.

The quality of our products and services speaks for itself. The FTI GROUP is competitive with its products and services and does not require any unfair support.



INSIDER TIPS

We need external support for the tax return. Who can we ask?

It is perfectly fine to reduce tax liability with the help of an external tax advisor. On the other hand, it is absolutely not okay if the tax advisor would “help” to falsify the balance sheets. It would also be wrong to convince a tax official to charge less tax through money or hotel stays.

We would like to support the local football club. What do we have to consider?

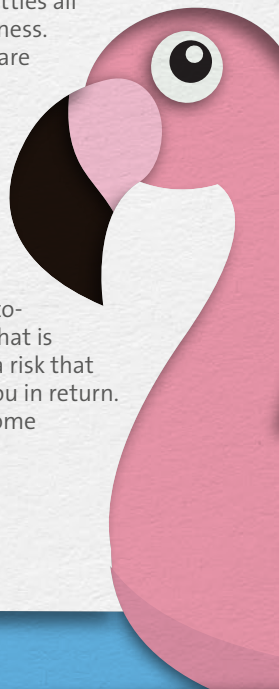
Sponsoring a football club is a good thing. In contrast, sponsoring a football club while the city council is deciding on the construction of a new FTI hotel is certainly no longer okay and should be considered a bribe. In principle, the Group Executive Board makes decisions on sponsorship. In any case, the cooperation must be clearly regulated contractually.

WE ARE **CAREFUL** **ABOUT GIFTS** AND INVITATIONS

We are a tour operator and hosting guests is part of our core business. We care a lot about good and long relationships with our customers. Therefore, our employees are allowed to accept gifts and invitations and to offer them themselves – as long as they are appropriate. But how can we distinguish at this point what is appropriate and where the line is crossed into the inappropriate?

When a customer books a trip and pays for it – this settles all claims. Because that is part of the essence of our business. However, the situation is not always so simple. If you are invited on a trip, to a meal or to an event, then it already becomes difficult to make a clear statement about appropriateness. Because the likelihood that the host will expect something from us in return, directly or indirectly, is high.

It is similar with gifts. In many industries and regions, small gifts are part of good manners. It is always important to check whether the size of the gift is customary in your region. If a gift exceeds the bounds of what is customary, you must not accept it. Here too, there is a risk that the gift giver will indirectly expect something from you in return. In both cases, gifts and invitations, we can easily become dependent.





GOOD TO KNOW

Have you ever received a gift and afterwards had the feeling that the gift giver expects something in return from you?

But that is exactly what we want to avoid. After all, the border with corruption and bribery is not always clearly recognisable.

Two other principles in our company are important: We never ask for gifts or other benefits ourselves. Just as we do not work with people who want to be motivated to work by a gift or a “donation”. Please also refer to the “Prevention of Corruption” section here in the Code of Conduct.



INSIDER TIPS

I would like to invite a business partner to dinner. What do I have to bear in mind?

Is there a business reason for the meeting? Is the meal to be held in an appropriate setting? Would you eat there if you had to pay for it out of your own pocket? Is there a hospitality receipt documenting all guests? If you can answer these four questions with a “yes”, then you have considered the most important points. In any case, please check beforehand whether there are more detailed regulations for your area. We have special guidelines for this within the FTI GROUP.



WE COMPLY WITH ALL LAWS ON THE PREVENTION OF **MONEY LAUNDERING**



THE DESTINATIONS

Money laundering is a criminal offence! But what is “money laundering” and where could you come into contact with it?

The criminals, such as drug traffickers or terrorists, generate money in an illegal way. In order for them to benefit from this illegally generated money, they have to bring it into the legal financial and economic cycle. And they can use you, for example, and thus also the FTI GROUP.

What should you keep in mind so that this does not happen? If you have doubts about the reliability of a business partner, you should inform your supervisor and call in the Compliance Team for support. In any case, you should pay attention if larger sums are paid in cash or if the recipient of an invoice is not the invoicing party.



GOOD TO KNOW

Would you help a drug dealer or a terrorist to obtain even more money?



INSIDER TIPS

A supplier of fruit from Turkey asks us not to transfer the invoice amount to him, but to the bank account of a car repair shop in Cyprus. Should I do that?

Such “wishes” are about disguising the flow of money. Whether it is to deceive the tax office or anti-terror investigators, we do not support it. For each payment, the recipient must be known and it must be comprehensible what the money is being paid for.

My boss instructs me to transfer the salary for an employee to her so that she can give it to him in cash.

If for any reason the salary is to be paid in cash, then it must be paid directly to the person concerned and said person must also confirm receipt of the cash payment with their signature. This is the only way to ensure that our colleague receives their money and that everything is also recorded for tax purposes. Cash transactions should always be treated with caution, as they are readily used for money laundering.



WE PROMOTE FREE AND **FAIR** **COMPETITION**

Free competition is as important to us as free travel. And FTI GROUP itself benefits from free and fair competition. Monopolies, cartels, and price agreements hinder this competition and are therefore also prohibited by law. An example of a cartel, illegal of course, would be if we colluded with the other major tour operators to raise the prices of tours to Turkey so that we all made more profit. This is prohibited by law.

This means that we do not collude with competitors to fix prices or terms and conditions, share markets, influence tendering or award procedures. This applies to both written and oral communication.





GOOD TO KNOW

How would you like it if there was only one brand of drink, one brand of car or one fashion label?



INSIDER TIPS

I am meeting an employee of another tour operator at a trade fair. What is there to consider?

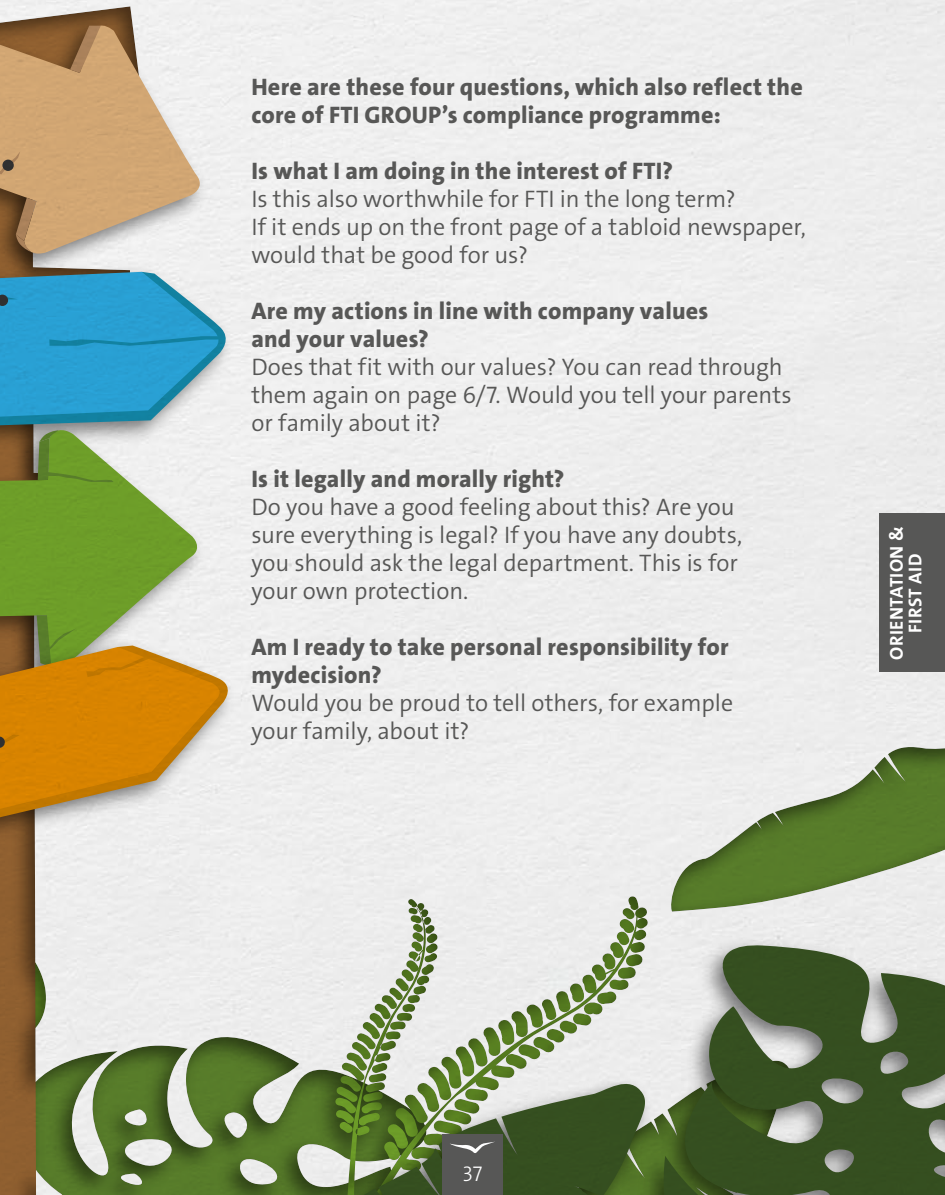
Caution should be exercised in all conversations with employees of competing companies. As an employee of the FTI GROUP, you are obligated to maintain confidentiality vis-à-vis the company's internal affairs. The boundaries regarding unauthorised collusion are very tightly drawn and strict. To be safe, only share information that is freely available to the public in any case. This is all that has been officially communicated by the FTI-GROUP or its subsidiary. Again, for your protection: Even the exchange of price information can be regarded as cartelisation.



ORIENTATION AND FIRST AID

The business world is not black and white. Behaving in accordance with the law in every situation is not always easy. For example, a business situation might seem ambiguous or strange to you.

If you are not sure, there are four questions you should ask yourself. These questions will help you to understand a situation better. If you can answer all these questions with a definite “yes”, then you are usually on the right track and can make a company-specific decision.



Here are these four questions, which also reflect the core of FTI GROUP's compliance programme:

Is what I am doing in the interest of FTI?

Is this also worthwhile for FTI in the long term? If it ends up on the front page of a tabloid newspaper, would that be good for us?

Are my actions in line with company values and your values?

Does that fit with our values? You can read through them again on page 6/7. Would you tell your parents or family about it?

Is it legally and morally right?

Do you have a good feeling about this? Are you sure everything is legal? If you have any doubts, you should ask the legal department. This is for your own protection.

Am I ready to take personal responsibility for my decision?

Would you be proud to tell others, for example your family, about it?

CONTACT

What should you do if something happens or if you have questions?

Your **manager** should be your first point of contact. They can help you in most cases. But if for some reason you can't or don't want to talk to your manager, there are other people to talk to:

The **Human Resources department** is responsible for everything that has to do with labour law. When it comes to issues such as money, internal staffing, bullying or sexual harassment, you should contact the HR department.

The **Legal Department** is responsible for all legal matters. If you want to know whether a transaction is legal or not, the legal department is your point of contact and will give you reliable information on all legal issues.

The **Finance department** and **Accounting department** will advise you on tax and financial matters.



The **Governance and Compliance department** of the FTI GROUP ensures that we as a company can conduct our business legally, i.e. always in accordance with the law. We help and advise, but we also control. Part of our core mission is to identify and prevent misconduct.

The Governance & Compliance Team consists of experienced experts who are available as contact persons for all questions relating to the topic of compliance. Like all employees of the FTI GROUP, you can contact us at any time if you have questions or are unsure about a particular situation or business decision.

Together we will find a way that will still allow you to implement your business plans in accordance with the laws and company values. Of course, all your requests will be treated discreetly and confidentially. We do not prevent anything, we enable safe and legally compliant implementation.

You can reach the Compliance Team at **compliance@fti-group.com**




THE WHISTLE-BLOWER SYSTEM

As you have read on previous pages, the Code of Conduct applies to all of us. But what happens if someone disregards these rules?

Through our whistleblower system, you have the possibility to send corresponding information to the Compliance Team of the FTI GROUP. The system is designed to be easy to use and is anonymous. It is also available in different languages. The homepage is publicly accessible so that anyone who wishes to report misconduct anonymously can do so – regardless of whether they are employees of the FTI GROUP, our business partners or our customers. This reporting channel is particularly available for reporting human rights violations in the supply chain. All reports are treated discreetly and confidentially.

ORIENTATION &
FIRST AID



**And something else is important to us:
If you use the whistleblower system,
the FTI GROUP guarantees that you will
not suffer any disadvantages as a result.**

**On the contrary, it is in our interest that
misconduct is cleared up.**

<https://ftigroup.integrityline.com>

