

CODE OF ETHICS AND CONDUCT



**Travel
Live**

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LETTER FROM THE CEO

Dear team,

As part of our shared vision to build a strong, inspiring Travel Live Group with a bright future, there is one thing that I consider to be essential: moving forward together, step by step, through continuous improvement, responsible growth and development at every level of the organisation.

Along this journey, our Code of Ethics and Conduct is not just a document; it is the foundation that guides how we should act, both as professionals and as people. It sets out the principles and behaviours we expect from day one from everyone who forms part of this project.

The world we live in is increasingly interconnected, demanding and constantly evolving. And this means that the way we behave ethically, both as individuals and as a collective, makes all the difference. It is, without a doubt, one of our greatest assets for achieving sustainable, consistent growth that has a positive impact.

This is why our Code of Ethics goes beyond simply complying with legislation. It is a reflection of our identity, our values and our approach to human and professional relationships. It speaks of hard work, trust, responsibility, solidarity and dedication. We have created it with all of us in mind, and that is why it should feel like something that we all own.

We cannot foresee every situation that we will face. And that's OK. What matters is that, when doubts arise, we have this document as a reference and we can always consult it and rely on it—as well as on each other—in order to ensure that we act in the best possible way.

Ethical success is not achieved from an office. It is built through the day-to-day decisions of each individual. Therefore, whatever your role, I encourage you to adopt, promote and uphold this code. Remember it, share it, and, when necessary, speak up to protect it.

I am convinced that if we all move in this direction together, we will achieve more than just good results; we will build a Travel Live Group that is solid, admired, respected, and above all, human.

It is always important to be good professionals, but it is even more important to be good people, because without the latter, the former is meaningless.

Thank you for being part of this journey.

Rafael G. Garrido

CEO, Travel Live Group



TRAVEL LIVE GROUP'S IDENTITY

VISION

To establish ourselves as the leading name in experiential leisure, both nationally and internationally.

MISSION

To create and deliver unique experiences that connect with people on an emotional level, combining travel, leisure and entertainment.

General Principles and Values

HARD WORK

If someone isn't willing to work hard, they will never achieve their dreams; they will simply have to accept whatever life brings them. And the same is true of any business. Through hard work, we will overcome challenges to reach our goals. In an ever-changing world, we will use all our energy and determination to achieve what others cannot.

TRUST

Our colleagues, customers, suppliers and other stakeholders expect us to work hard to deliver high-quality products and services on time and at a reasonable price. As a reliable team, we will carry out our roles effectively and with complete transparency at all times.

RESPONSIBILITY

All actions and decisions must be taken with careful consideration of their objectives and consequences. We will carry out our assigned duties as efficiently as possible with full respect for regulations and the law. Responsible governance also promotes economic, social and environmental development within our communities and among our stakeholders.

SOLIDARITY

Success is achieved through cooperation between departments and collaboration with customers, suppliers, regulators and other stakeholders. We will maintain a positive attitude, work as a team, help others and focus on the common good at all times.

COMMITMENT

Commitment is defined as our ability to recognise the importance of fulfilling our professional responsibilities within the allocated time. We will give our very best at all times to achieve our goals.



The Code of Conduct

The ethical behaviour of any collective, such as a company or group of companies, ultimately depends on the business culture that has been developed by its members.

By creating a Code of Ethics and Conduct, we are able to set out the values and behaviours that we expect of everyone in an official, accessible document that is easy to understand. This ensures that everyone in the group, regardless of their role, has access to the same information that clearly defines what is expected of them at all times.

Similarly, this code is a reflection of how we conduct ourselves and forms a key component of the group's public image in the eyes of its various stakeholder groups and society as a whole.

There are many different possible approaches to creating a Code of Ethics and Conduct. In our case, we have chosen to focus on human relationships, taking into account Travel Live's position in the current market and defining the behaviours and conduct to be followed in our dealings with the various groups of stakeholders involved.



GUIDELINES. RULES OF BEHAVIOUR. CONDUCT

With our customers

CUSTOMER SATISFACTION

The customer is at the heart of our mission and values. Therefore, we must be kind, approachable and respectful at all times. We must listen to their needs so that we can provide them with the best possible service, and if something goes wrong, it must be our top priority to resolve the issue as soon as possible. We shall be transparent about what we offer and not promise things that we cannot deliver.

Our customers trust us with a very important part of their lives: their leisure, their free time, their travel and their events. This means that we must honour that trust by offering products and services that meet or even exceed their needs and expectations. Remember, we only get one chance to make a first impression. Customer satisfaction relies on a chain of processes in which each of us must deliver our best work to the next colleague until it reaches the end user.

CUSTOMER SAFETY

Ensuring a safe customer experience is our top priority. We will promote awareness and a culture of safety that enables us to identify potential risks associated with our services and take the necessary actions to maximise safety.

We will also work to enhance the safety of products and services offered by our suppliers, recognising that, although they are not under our direct control, they have a significant impact on the safety of our customers.

We will ensure that all services we provide or manage comply with applicable laws and regulations in order to safeguard the health and well-being of our customers and users.

As our customers may not be experts in safety matters, we shall not overlook any potential risk that they may raise and, where necessary, we shall issue recommendations or take appropriate measures.

All employees must ensure compliance with these standards, as well as all other established rules and procedures. Health and safety are non-negotiable principles.



CUSTOMER PRIVACY

Personal or business data belonging to our customers shall be collected, processed and used in a manner that guarantees the right to privacy and ensures full compliance with all contractual requirements and personal data protection legislation.

Any employees with access to such data must maintain strict confidentiality and shall not disclose any direct or derived information that could compromise the customers, undermine their reputation or negatively impact their competitiveness, even after the company's commercial relationship with the customer has concluded.

Particular care must be taken when handling information that could be directly or indirectly used for fraudulent purposes by employees or third parties, such as bank account or credit card details, copied or used to the detriment of third parties.

HONESTY AND INTEGRITY WITH OUR CUSTOMERS

All products and services must be promoted in a clear and objective manner, without misrepresenting or concealing any terms or features, in order to prevent the publication of false or misleading information that could lead to an error.

All commitments made to customers through verbal or written contracts shall be honoured, and any changes must be communicated or agreed upon with due notice.

Travel Live employees shall build long-lasting business relationships with customers based on mutual interest and a continuous commitment to quality service, honesty, accuracy, professional responsibility and excellence in their work, creating relationships built on trust and mutual respect.

No employee or any individual connected to them shall receive any form of monetary or in-kind remuneration from customers or individuals linked or related to customers.

With Travel Live Employees

DIVERSITY AND RESPECT FOR PEOPLE

People are our most valuable asset and the key factor in our success as a business. As a result, it is essential for us to promote and maintain a pleasant, healthy and safe working environment. We shall treat staff with respect, fairness and dignity at all times. We value diversity and cultural differences and do not tolerate any discrimination on the basis of age, gender, nationality, race, religion, ideology, sexual orientation, physical condition or any other condition unrelated to merit or ability.

Any form of violence, physical or sexual harassment, harassment based on sex, psychological or moral abuse, abuse of authority in the workplace, or any other conduct that creates a hostile, disrespectful or humiliating environment is strictly prohibited.

All employees shall take the utmost care to avoid behaviours that others may consider offensive, including in their language and interactions, as well as any printed materials or other kinds of communications used in the workplace.

As we operate in multiple countries, we recognise cultural differences and shall act in a sensitive way towards local customs and practices. We shall be conscious of our behaviour at all times, recognising that conduct that is socially and professionally acceptable in one country may be viewed differently in another.

PROFESSIONAL DEVELOPMENT AND EQUAL OPPORTUNITIES

We believe in professional development based on merit. Therefore, all decisions regarding hiring, development and promotion shall be based on the suitability of the candidate's profile and their academic, personal and professional qualifications.

Travel Live shall promote employee training as a means of professional and personal development and as a tool to achieve better performance in daily work. Employees are expected to actively participate in such training opportunities in order to obtain the maximum benefit, update their knowledge and gain new skills.

Each manager shall be responsible for their team's training and development, including that of new hires. Individual training and development needs shall be identified, evaluated and implemented in accordance with legal and regulatory requirements and the company's objectives.



We believe in the importance of continuous improvement and promoting the professional growth of our employees. Therefore, all employees with managerial responsibilities are expected to listen respectfully to all improvement suggestions from their colleagues, particularly when they might affect our customers. The company shall uphold the principle of equality of treatment between men and women at all times with respect to access to employment, training, remuneration, professional classification and promotion.

RIGHT TO PRIVACY

Travel Live respects all aspects of personal and family privacy, particularly regarding personal, medical or financial information. Personal data shall not be shared unless the individual has given their consent or disclosure is required by law, court order or a government authority. Any such disclosure shall always fully comply with applicable personal data protection legislation.

Employees who, in the course of their duties, need access to the personal data of other employees must strictly comply with all internal and external regulations designed to ensure the correct handling of information and data provided to Travel Live Group by third parties.

We respect the rights of our employees to use the internet and other communication channels for personal communications. However, IT and communications systems provided by the company are for professional use only and are not suitable for private communications, as they may be monitored by the company at any time in accordance with its oversight responsibilities.

With the Company

CORPORATE IMAGE

Travel Live considers its corporate image and reputation to be one of its most valuable assets for maintaining the trust of customers, employees, suppliers, authorities and society as a whole.

Our employees are the visible face of Travel Live Group to the outside world. This means that their attitude, behaviour and personal presentation must reflect positively on Travel Live in the eyes of others. Remember, you only get one chance to make a first impression.

All employees must take the utmost care to preserve the group's image and reputation, as well as that of each of the commercial brands that make up Travel Live's business operations. Employees must also ensure that all contractors, suppliers and business partners respect and use the group's corporate image in an appropriate manner.

Similarly, all employees must ensure the correct use of all logos, fonts, colours and symbols that make up the group's corporate branding, both in their own work and that of any associated suppliers.

Any interactions with the media, including via social media or any digital channel containing Travel Live's business information, must be conducted exclusively by employees responsible for media relations.

Employees who, in the course of their duties, have access to any kind of advance, privileged or sensitive information shall not disclose it via any means of communication, including social media, without first obtaining the appropriate authorisation to do so. In case of doubt, employees should consult their manager.

Any involvement, participation or collaboration of employees on social media, forums or online blogs, as well as any opinions or statements that they express, must clearly indicate their personal nature.

DEDICATION

Employees shall strive to work efficiently during the working day, making full use of the time and resources provided by the company to add maximum value to all processes in which they participate.

All employees should maintain a collaborative attitude, sharing knowledge and resources with other organisational units or colleagues in order to help the company achieve its objectives and interests.

Travel Live respects the right of employees to participate in social and public activities, provided that such activities do not interfere with their professional responsibilities.



Employees shall not perform professional services (either independently or for another employer) if doing so constitutes disloyal competition with Travel Live or negatively affects the performance of their duties.

HEALTH, SAFETY AND WORKING ENVIRONMENT

We are all responsible, both individually and collectively, for creating a healthy and safe working environment.

Travel Live promotes a workplace health and safety programme and shall adopt all preventive measures required by current and future legislation.

All employees are expected to comply rigorously with workplace health and safety regulations, for their own protection and that of their colleagues, the company and any other person affected by our business operations.

Travel Live shall ensure that all contractors comply with workplace health and safety regulations and programmes.

The possession, distribution or consumption of any illegal drugs on company premises is strictly prohibited.

The presence of any person at work under the influence of alcohol, drugs or narcotics that could impair their professional behaviour or judgement is strictly prohibited.

RESPECT FOR THE LAW AND ETHICAL VALUES

At all times, Travel Live shall conduct its business operations in accordance with applicable legislation and with the highest standards of ethical behaviour.

All employees must comply with the legislation of each country in which they perform their duties, respecting both the spirit and the letter of the law and maintaining ethical conduct at all times.

Employees shall refrain from participating in illegal or unethical activities or generating business for the company through such activities.

Even when not illegal, employees shall avoid any conduct that could harm the company's reputation with society, government authorities or other bodies or otherwise negatively affect the company's interests.

Travel Live's senior management shall be fully aware of all laws and regulations, including internal policies, that affect their respective areas of responsibility. They shall ensure that all employees under their supervision receive appropriate information and training so that they too understand and comply with their legal and regulatory obligations in line with their roles and responsibilities.

No employee shall knowingly collaborate with third parties in violating any law or participate in any activity that could compromise respect for the principle of legality.

Any employee who has been investigated, charged or accused in any criminal judicial process that could directly or indirectly affect their ability to perform their professional duties must immediately inform Human Resources.

Similarly, employees must inform the Compliance and Human Resources departments of any administrative proceedings that affect them, whether as suspect, witness or in any other capacity, conducted by an authority or supervisory body overseeing the activities of Travel Live companies, even when their involvement is not related to their professional duties.

All company financial and accounting information shall be prepared in accordance with applicable accounting principles and current legislation.

INTERNAL REGULATORY COMPLIANCE AND CORPORATE DIRECTIVES

This Code of Ethics and Conduct sets out the basic principles of behaviour for all Travel Live Group employees. More specific rules and policies are set out in more detailed supporting documents, which shall also be made available to all employees.

All such rules and policies must be aligned with the principles set out in this code, which shall prevail over any other internal regulations unless those regulations are more restrictive.

It is each employee's responsibility to be aware of, respect and comply with these rules.

All employees' actions and decisions must be traceable from a compliance perspective, so that their alignment with regulations is justifiable, verifiable and demonstrable in the event of review by the group or a competent third party.

VALUE AND CONFIDENTIALITY OF INFORMATION

Travel Live regards information and knowledge as one of its most essential business assets, and like other valuable assets, they must be properly protected.

Information must be stored and deleted securely, and all employees must be aware of the risks of publicly disclosing confidential information.

All employees are required to maintain the strictest confidentiality, especially for any information or data accessed in the course of their professional duties, whether related to the company or to third parties.



All information belonging to or held by Travel Live is generally considered to be confidential, restricted and/or for internal use only, unless such information is already in the public domain, and should be used solely for the purpose for which it was acquired. In case of any doubt regarding the nature of information, employees should treat it as confidential unless they receive authorisation to the contrary from their immediate supervisor or the company's Legal department.

Employees with access to sensitive information about the company, or important details regarding the company's strategy, policy, plans or assets, must protect it from misuse and refrain from using it for personal gain or the benefit of third parties.

Travel Live shall provide all necessary technical and IT measures, along with associated rules, to ensure the protection of company information and controlled access to it. All employees must comply with these rules and protect all information and knowledge generated, owned or held by the organisation.

Employees entering any type of information into the company's files or IT systems must ensure that it is accurate and reliable.

The obligation of confidentiality shall continue even after the employee's relationship with Travel Live Group has ended and includes the requirement to return any materials or documentation related to the group that they may have in their possession at the moment that their relationship with the company comes to an end.

INTELLECTUAL PROPERTY

We value intellectual property as the result of the collective efforts of many people. For this reason, all employees must respect Travel Live's rights of use regarding courses, projects, programmes and IT systems; equipment, manuals and videos; knowledge, processes, technology, expertise and, in general, any other works developed or created by Travel Live, whether as a result of its own business activities or those of third parties.

Use of such property shall be limited to that required for employees to perform their professional duties, and all materials used must be returned when requested.

During their time with the company, all intellectual and industrial property generated by employees within the scope of their professional duties or during working hours shall belong to Travel Live. The brand, logo or any other intellectual or industrial property of any Travel Live company must not be used for personal gain.

Only duly authorised branding, images and text shall be used in marketing and communications.

Travel Live shall exclusively oversee the use of any third-party work or output within the company whenever it has obtained the relevant rights and/or licences.

It is strictly prohibited for any employee to incorporate or use any information or physical document, work, creation, distinctive sign or intellectual or industrial property belonging to a third party without first confirming that Travel Live Group has the corresponding rights and/or licences.

USE AND PROTECTION OF ASSETS

Travel Live is committed to providing its employees with all necessary resources and tools for them to perform their professional duties.

All employees are responsible for ensuring the proper use, maintenance and storage of all materials and equipment provided by the company to perform their assigned functions.

All company assets, property or services shall be used solely for their intended purpose. They must not be used for personal or non-professional uses or for personal or third-party benefit.

PROTECTION AND USE OF FACILITIES AND EQUIPMENT

We are all responsible for maintaining our working environment and facilities in clean and safe conditions. Accordingly, all employees must use facilities and equipment properly and respectfully, notifying the relevant department whenever facilities, buildings or equipment are not in the expected condition, do not function correctly, generate unnecessary costs or pose a potential risk of accident or injury due to an incident.

Improper use of resources unnecessarily increases the financial and environmental risks associated with the company's business activities.

We must all strive to keep our facilities clean and well-organised. An unclean or disorderly workstation, area, facility or piece of equipment makes it more difficult to carry out tasks and responsibilities efficiently and negatively impacts how the company is perceived by others.

APPROPRIATE USE OF DATA AND IT SYSTEMS

All employees are responsible for ensuring the correct use of the systems made available to them, such as telephones, fax machines, email and internet access, which should be used exclusively for the performance of their professional duties. Wherever possible, the use of telephones, fax machines and printers should be kept to a minimum, applying the principles of cost-saving and responsible use of company assets and materials.

Any access to company data and IT systems must be previously authorised. Only software and programs with valid licences that do not compromise system security may be installed, used or distributed on company systems. Any unauthorised copies of software, whether programs developed internally or acquired by group companies from third parties, are strictly prohibited.



Employees should use email and browsing tools (whether on the intranet or internet) only as required to carry out their professional duties in order to avoid disclosing, storing, sharing, downloading or distributing material that is threatening, false, defamatory, obscene or could in any way constitute a crime or harm the company's image and reputation. Company systems must not be used excessively for private purposes, and all related rules and protocols must be observed at all times.

Employees are strictly prohibited from engaging in any form of sabotage or activity that could disrupt the operation of the company's IT system. Similarly, employees must not use these systems to commit illegal acts or violate company policies concerning anti-discrimination or workplace harassment or for any other purposes unrelated to the performance of their professional duties.

SAFEGUARDING EQUIPMENT AND INFORMATION

We must all strive to protect company equipment and any third-party property entrusted to our care. This includes safeguarding against unauthorised use, theft, misappropriation and use for illegal or inappropriate purposes. No employee may dispose of or place any encumbrance on company assets without prior authorisation.

Employees must not remove, delete, destroy or damage (beyond normal wear and tear) any of Travel Live Group's valuable assets, except where such actions fall within the remit of their professional duties.

All information held on physical media (such as paper documents) or digital media (such as on the intranet or Travel Live Group computers) forms part of the company's knowledge and capital and, therefore, constitutes part of its property. Accordingly, this information may not be sold or transferred to third parties without authorisation from the relevant level of management. Employees may not remove such information upon leaving the company unless expressly authorised to do so.

Documents and data stored on the company's systems or IT equipment may be subject to review by the competent departments within Travel Live Group.

EXPENSES

All employees must ensure that any expenses incurred are strictly necessary for their professional duties, avoiding any superfluous activities or expenditure and describing any claims for reimbursement in accurate and precise terms. Employees shall not make use of Travel Live Group funds or bank cards to cover activities unrelated to their professional duties.

All spending must comply with the company's expense policies.

PROFESSIONAL CONDUCT

Travel Live employees are expected to perform their duties with professionalism and integrity at all times.

Their conduct should be diligent, responsible, efficient and focused on quality of service, as well as open to innovation and continuous improvement.

At the same time, employees shall behave with integrity, acting in a loyal, honest, objective manner and in good faith, and remain aligned at all times with the interests, values and principles set out in the Travel Live Code of Ethics.

Travel Live employees must ensure that their actions and decisions are lawful, ethically sound and in the best interests of the company and society as a whole, being prepared at all times to take responsibility for them.

Travel Live is firmly opposed to exerting or accepting any form of interference or influence from customers, suppliers or third parties that could undermine the impartiality or professional objectivity of its employees in order to obtain any kind of benefit through unethical means.

Information communicated by employees, both internally and externally, must be truthful and accurate at all times. Under no circumstances shall employees knowingly provide incorrect or inaccurate information that could mislead the recipient.

GAMBLING AND BETTING

Participation in any form of betting or gambling using company equipment, facilities or resources, including financial resources, is strictly prohibited, whether during or outside working hours.

COMPANY LOYALTY AND CONFLICTS OF INTEREST

Travel Live believes that its relationship with employees should be based on loyalty and the pursuit of mutual interests. Employees must ensure that their behaviour and decisions are not influenced by external or personal interests.

A conflict of interest arises when the interests of an individual, their family or other people connected to the company's management or employees diverge from the interests of the company.

Employees must avoid any situation that could lead to a conflict of interest in the performance of their professional duties.

If a potential conflict of interest arises, employees should strive to act with independence, professionalism and loyalty to the company. In such circumstances, the employee should refrain from representing the company, influencing decisions or participating in related matters and allow other independent employees to handle the situation.



No Travel Live employee may provide services as a consultant, director, manager, employee or advisor to another public or private company that may be a competitor or be engaged in a similar business activity, except when expressly requested by the company or authorised by the Ethics Committee.

Employees with financial or ownership interests, whether directly or indirectly through related persons, in shareholders, partners in any kind of business, suppliers, competitors or customers of Travel Live with whom they maintain a professional relationship must immediately notify the Ethics Committee in writing.

In any situation that could give rise to doubt or conflict, the employee must inform the company through their immediate supervisor or the Human Resources department and refrain from making any decision that could suggest personal gain or go against the interests of the company.

No employee may use their position within Travel Live Group to obtain personal or financial benefit or business opportunities for themselves.

With Business Partners and Suppliers

SUPPLIER RELATIONSHIPS

Travel Live recognises that its suppliers and business partners play an essential role in achieving growth and improving the quality of the services it offers. As a result, the company strives to build relationships based on honesty, respect, trust and mutual benefit.

We will always aim to secure the best outcomes for our customers and our business, whilst acknowledging the importance of treating our suppliers fairly as we ensure that they meet our own standards with respect to quality, compliance and excellence.

All supplier relationships shall be formalised through clear, transparent contracts that avoid any form of dependence.

We will also strive to ensure that all suppliers who work with Travel Live are committed to upholding the human and labour rights of all their contracted employees.

All purchases and purchasing decisions must be made exclusively by authorised staff in a way that is justifiable, verifiable and transparent. Purchasing staff must maintain the strictest confidentiality regarding the conditions agreed or offered to the company by suppliers.

The purchase of goods or services must be based on objective evaluation and independent evaluation, with special attention to avoiding potential conflicts of interest.

Travel Live employees must comply with all internal procurement procedures, especially those concerning the approval of suppliers and contractors.

Any employees with access to the personal data of suppliers or service providers must maintain full confidentiality of such data and comply with the provisions of all applicable personal data protection legislation.



SUPPLIER SELECTION

All company employees involved in the selection of contractors, suppliers or external business partners are required to act with impartiality and objectivity. All decisions must be based on quality, cost, financial stability, reputation, ethics, sustainability, commitment and reliability whilst avoiding conflicts between personal interests and those of the company.

Throughout the process of approving and selecting suppliers of goods and services, the company shall ensure fair competition and a diversity of offers, guaranteeing equal opportunities for all potential suppliers and business partners. As part of this process, suppliers' social commitments will also be taken into consideration. Similarly, as part of the company's supply chain, suppliers must also maintain the safety and quality standards established for Travel Live's products and services.

Goods and services provided by suppliers shall be monitored and fairly assessed according to the agreed terms and conditions in order to determine whether or not it is in the company's interests for the relationship to continue.

ACCEPTING AND DONATING GIFTS

Company employees must not directly or indirectly accept gifts, payments, favours or any other form of attention whose value or circumstances exceed what could be considered reasonable according to local customs and practices, are prohibited by law or go beyond usual courtesies, normal business gestures or training-related travel for the employee.

In particular, no employee may request or accept gifts from any physical or legal person that has any kind of relationship with Travel Live if the total value, either individually or cumulatively over a year, exceeds 100 euros of the equivalent in local currency. Cash gifts are expressly prohibited.

This prohibition particularly applies to individuals who, by virtue of their position, could directly or indirectly influence decisions related to the acquisition of goods or services.

Employees may also not personally receive money from customers or suppliers, even in the form of loans or advance payments.

Similarly, employees may not offer, either directly or indirectly, payments, gifts or compensation of any kind that could be considered outside the normal course of business or an attempt to unduly influence business dealings, professional relationships or interactions with government authorities.

In case of doubt, such offers should be declined or, if applicable, the employee should inform their direct supervisor or the Human Resources department, who will then refer the matter to the Ethics Committee.

Notwithstanding the previous paragraph (including the possible obligation to return the gift or hand it over to the company), the acceptance of such gifts shall be considered a cause for the recipient to abstain from any proceeding, process or decision in which the person who offered the gift is either directly or indirectly involved.

With the Authorities, Governments and Official Bodies

LEGALITY AND INTEGRITY OF RELATIONSHIPS

At all times, the guiding principle for all interactions between Travel Live and public authorities, government bodies or public officials shall be strict compliance with all applicable laws and regulations. Special attention must be given to fiscal legislation, social security obligations and anti-money laundering provisions. Travel Live employees must act with integrity and professionalism in all their interactions with the authorities and public officials of different governments, ensuring that all information, certifications and declarations provided are accurate and truthful.

INTERACTIONS WITH AUTHORITIES, PUBLIC REPRESENTATIVES OR CIVIL SERVANTS

Any employees who engage with representatives from public authorities must be duly authorised by the group's management team. Such employees shall be expected to maintain a respectful and cooperative attitude with public authority representatives within the scope of their responsibilities. All relationships must be legal, ethical, respectful and in line with international provisions for the prevention of corruption, bribery and influence trafficking. Any employees who have a relationship with public authorities must be able to justify their decisions and demonstrate compliance with applicable internal and external regulations, so that third parties or Travel Live supervisory bodies can verify regulatory compliance.

As a general rule, no employee may directly or indirectly offer, give, request or accept any gifts, favours or compensation, whatever its nature, to or from any authority or public official.



The only exception to this previous rule shall be gifts or courtesies of a modest value according to local practices, provided transparently, for legitimate purposes, that are socially acceptable and sporadic, so that their nature or frequency could not lead a third party to doubt the good faith of the employee or the group. Cash gifts are expressly prohibited.

It is each employee's responsibility to ensure that they understand and appreciate local customs and practices, always bearing in mind the company's interests and reputation. In case of doubt, employees should consult the Ethics Committee.

In any case, any regular gifts or courtesies should be approved, monitored, evaluated and properly recorded for review by the company management.

Payments intended to expedite or facilitate procedures are strictly prohibited. This includes any money or other items of value offered to ensure or accelerate a process or decision by a judicial body, public authority or official entity.

Similarly, employees must not use their personal relationships, knowledge or other circumstances to pressure or influence the decisions of public officials, even if there is no material benefit involved.

GOVERNMENT GRANTS AND SUBSIDIES

Employees shall not attempt to obtain undue tax advantages for the company and shall ensure that all relevant information declared to the authorities is accurate and faithfully reflects the true situation of Travel Live Group.

Employees must also ensure that any grants or subsidies requested or received from public authorities are requested transparently and used for their intended purpose. Grants and subsidies must not be obtained under false pretences or used for purposes other than those for which they are awarded.

POLITICAL PARTIES

Whilst it may be in the company's interest to engage with governments or political parties in different parts of the world, Travel Live maintains no political affiliation and does not donate to political parties.

Travel Live does not participate in any prohibited activities related to the funding of political parties or the sponsorship of purely political events.

The company recognises the rights of its employees to participate in political life in their free time, provided that these activities do not interfere with their professional duties and their political affiliation does not influence their behaviour towards customers, colleagues or others. Any political statements or actions must clearly reflect their personal nature.

Before accepting any public office, employees must inform their manager and the Human Resources department so that they can identify any potential conflicts or restrictions with their role at Travel Live.



With Society and the Environment

COMMITMENT TO SUSTAINABILITY

At Travel Live, we believe that development and sustainability go hand in hand. We aim to satisfy our current needs without compromising the future of the communities in which we operate, the environment or our long-term business.

We incorporate sustainable practices into all areas of our operations, and we seek to engage our colleagues, suppliers and customers in this commitment.

As a company, we will strive to ensure compliance with all regulations, policies and procedures designed to protect the environment, whether internal or required by legislation.

Nonetheless, all employees are responsible for minimising the amount of resources that they use during their daily work. This includes reducing the use of paper, turning off lights and electronic devices when not in use, using heating and air conditioning responsibly and recycling wherever possible.

Employees should not hesitate to report any situation that could affect our environmental impact, including any circumstances leading to inefficient consumption or loss of materials (e.g. water, paper, etc.), substances (e.g. oil or fuel) or energy.

Protecting biodiversity is a fundamental principle of sustainability, and all employees are expected to avoid activities that could damage ecosystems or threaten flora and fauna.

COMMITMENT TO THE COMMUNITY AND HUMAN RIGHTS

We believe that our business operations make us integral to the communities in which we live or work. As a result, Travel Live is committed to improving the quality of life of local residents and creating wealth through employment and local sourcing wherever possible.

We expect our employees to be actively engaged in societal development and believe that this further strengthens our reputation as an ethical, responsible company that is firmly committed to sustainable development.

All our operations and activities shall comply with and respect the principles recognised by the Universal Declaration of Human Rights, the Declaration on Fundamental Principles and Rights at Work and the United Nations Global Compact concerning human rights, labour rights, environmental protection and anti-corruption.

We ensure that our business operations and transport activities are not involved, either directly or indirectly, in any violations of fundamental rights, the trafficking of people or organs, or illegal immigration.

In particular, Travel Live recognises the rights of children to grow up free and protected from labour or sexual exploitation or any other form of abuse or neglect. Any conduct suggesting the occurrence of such abuse will not be tolerated, whether in our workplaces or involving the children of our customers.

These principles are shared with our suppliers and business partners, who are expected to share our commitment to upholding human rights and contributing to the eradication of forced labour, child labour and slavery.

DONATIONS AND SPONSORSHIPS

Any donations made by Travel Live Group companies must have a legitimate purpose, comply with the principles and guidelines of this code and be traceable so that the recipient can be identified at all times.

All donations shall require prior approval from the management committee, based on a prior investigation to confirm the legitimacy of the donation. The findings of such investigations shall be reported by the Compliance unit.

Sponsorships by Travel Live companies must be solely and exclusively for commercial purposes or brand promotion. Special care must be taken at all times to avoid any situation that could be considered a conflict of interest or give rise to suspicion of illicit practices, such as influence trafficking, corruption or the financing of terrorism.

With the Market and the Business Landscape

COMPETITION

Travel Live competes on the market based on merit and the quality of its products while complying with all international, national and local regulations regarding competition and anti-monopoly laws, always to the benefit of its customers.

Decisions on how to compete on the market shall always be taken independently, based on our strategy and understanding of the present business landscape, without any collusion or agreements with competitors.

Our business information must be protected at all times, and we must oblige our suppliers to do the same. Employees must not provide competitors with sensitive commercial information that could influence their decisions, nor accept confidential information from competitors, whether directly or through our shared suppliers.

Third-party information, including information about competitors, must always be obtained via legal means.

We are committed to fair competition and do not engage in misleading or defamatory publicity against our competitors or other third parties.

CORPORATE RISK

As with any business, our operations involve certain risks. Travel Live shall establish suitable mechanisms to identify, assess and mitigate such risks.

BRIBERY

Travel Live will not tolerate the direct or indirect involvement of its employees in any act of bribery.

This applies to any form of payment, compensation or benefit, whether in cash or in kind, made to any individual or entity for the purpose of directly obtaining or unlawfully maintaining any advantage or business or to induce the beneficiary to use their influence for the same end.



FRAUD, THEFT AND FALSE ACCOUNTING

Travel Live shall operate with full transparency and honesty in all its financial processes at all times. All records and accounts shall be documented in a way that makes it possible to identify and demonstrate the legal nature of all financial transactions, and such records shall remain available at all times for review by the authorities.

The company shall not tolerate any instance of fraud, theft, mismanagement or disloyal conduct, whether for personal gain or the benefit of the company. Immediate action will be taken against anyone who commits fraud, including reporting them to the police, if necessary.

Credit or debit cards, traveller's cheques or currency that is suspected to be counterfeit shall not be accepted or used, even if the person in question was not involved in their falsification.

MONEY LAUNDERING AND FUNDING OF TERRORISM

Travel Live avoids any collaboration with individuals or entities suspected of being involved in money laundering or terrorism financing.

Employees must ensure at all times that the company does not participate in any operation or activity suspected of being intended to introduce illicit funds into the system.

Travel Live shall not acquire, possess, use or share any assets derived from illegal activities.

The company shall not participate, promote or facilitate any activity aimed at acquiring funds for financing terrorist organisations, acts or campaigns.

COMMUNICATION



Sharing and Communication of the Code

Travel Live will communicate, promote and distribute this Code of Conduct among all its employees.

Any questions regarding the interpretation or application of this Code of Ethics and Conduct should be referred to the employee's direct supervisor, the HR Department or the Compliance Department.

Ethics Channel

MAIN INFORMERS

If an employee suspects that they, or a colleague, may have breached this code or any applicable law, they should report this immediately.

This code aims to foster a culture of openness and compliance. Therefore, any concerns regarding potential breaches should, wherever possible, be discussed first with the employee's direct supervisor or the HR Department.

If, for any reason, this is not considered the most appropriate course of action, Travel Live Group has established an Ethics Channel for reporting incidents or irregularities.

PROCESSING OF COMMUNICATIONS

The Ethics Channel will operate under the authority of the Ethics Committee.

Reports of suspected breaches will be carefully reviewed and handled confidentially through the investigation channels of the Ethics Committee and the Compliance Department.

This review may lead to the closure of the report—if the facts are unproven or if no infringement is found—or to the opening of a formal investigation.

All employees are expected to collaborate fully with any investigation when asked to provide assistance or information. Employees must not conduct their own investigations, as doing so could harm both themselves and the company. Once an investigation file has been concluded, it will be immediately forwarded to the Ethics Committee for review and subsequent approval.

PROTECTION AND CONFIDENTIALITY

Any report regarding a legitimate concern, made in good faith and submitted through an appropriate channel, will be treated confidentially, and employees should raise concerns without any fear of discrimination.

The company will not tolerate any form of reprisal against those who submit reports in good faith.

Anyone who needs to know the contents of a report (but not the identity of the whistle-blower), so that the issue can be suitably addressed, shall be bound by a duty of confidentiality.

However, there may be cases where the company is obliged to provide a whistle-blower's details upon request by public or judicial authorities. In such instances, the necessary details shall always be provided in accordance with applicable personal data protection legislation.



COMPLIANCE AND ETHICS COMMITTEE

CODE OF ETHICS AND CONDUCT

Basic Principles

All employees are expected to comply with this code at all times. No one associated with Travel Live may behave or coerce others to behave in a way that breaches this code. Ignorance of the code's contents shall not be accepted as justification for any misconduct.

It is natural that questions about the code's application may arise during the course of a normal working day. In such cases, rather than engaging in questionable conduct, employees should consult their direct supervisor or, alternatively, the HR department or Ethics Committee.

Anyone whose negligent or irregular behaviour, whether in breach of this code or any other company policy, causes damage or harm to the company or any third party shall be held fully responsible for their actions.

Any breach of this code shall be duly assessed and, if warranted, may lead to disciplinary action, including possible termination of employment, in accordance with applicable labour regulations.

The Ethics Committee shall meet regularly, at least once every 6 months, and exceptionally whenever the circumstances so require.

The committee shall be composed of the heads of the Internal Legal Counsel and Human Resources departments, as permanent members, with the option to invite the heads of other departments involved in specific cases.

The general functions of the Ethics Committee are as follows:

- Review, promote, monitor and oversee compliance with the code and its associated regulations.
- Handle any reports received and, where applicable, approve any corrective or disciplinary measures, taking into account all parties involved.
- Monitor any health and safety measures adopted and assess their effectiveness.
- Oversee the operation of the criminal risk prevention model.
- Ensure that the ethical principles of the code are communicated effectively throughout the group.
- Review any changes to legislation.
- Ensure that the adopted system of values remains up to date.
- Enforce disciplinary procedures.
- Receive and manage reports submitted via the whistle-blowing channel.
- Support the supervisory work of the Travel Live Group Compliance Officer.

