

OUR CODE

ERA CODE OF ETHICS & BUSINESS
CONDUCT

2018



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ERA's Code of Ethics and Business Conduct rests on and implements the core business values that are essential to our success as a company.

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Introduction

What does this policy cover?

This policy covers our general principles and standards on anti-bribery and corruption (ABAC) and maintenance of business documentation and financial records. It reinforces our zero tolerance towards all forms of corruption and our commitment to maintaining accurate records of our business dealings.

This policy aligns with the ABAC laws from the countries where we operate and is based on our corporate values and principles.

This policy does not stop us doing legitimate business in the context of promoting services, executing contracts, exchanging information or paying official published fees for the services or goods provided by governments.

Why should you read this?

Our Staff and third parties acting on our behalf are required to understand and comply with our ABAC principles and standards, as well as with all relevant international and domestic legislation. All of us are responsible for preventing any instance of bribery or corruption and for reporting any concern or suspicion so we can identify the risks and conduct any required investigations.

If you breach this policy you may also be breaking the law and could face disciplinary action that could lead to you losing your job, being fined and/or sentenced to prison. Personal funds are not used to circumvent this policy.

Our Core Values

ERA's Code of Ethics and Business Conduct (the "ERA Code" or the "Code") rests on and implements the core business values that are essential to our success as a company. Our values are the foundation of all that we do; we all are expected to live these values every day. Our modeling of these values drives our long-term success by sustaining a company that has earned and deserves the confidence of customers, business partners, associations and governmental regulatory bodies in Greece and abroad.

Our core values are

- **Integrity**
We are honest and choose the path of integrity in all business transactions and dealings with others.
- **Ethics**
We act ethically in every business context.
- **Compliance**
We comply with all laws, regulations, and ERA policies that govern our business and employees' actions on behalf of the company.
- **Mutual Respect**
We treat individuals with respect and dignity.
- **Teamwork**
We work together as a team to benefit ERA Ltd.
- **Communication**
We share information effectively with each other, but also know how to protect the confidentiality of our information.
- **Customer Satisfaction**
We treat customer satisfaction as a top priority.
- **Quality**
We incorporate excellence and quality in our work and strive to continuously improve.
- **Fairness**
We deal fairly with customers, suppliers, partners and colleagues.

Our Code

The ERA Code is a fundamental set of rules defining how we conduct our business with the highest integrity and ethics. The Code, goes well beyond what is required to comply with laws and regulations and has been prepared to help you succeed at work.

ERA's continued success with stakeholders, customers and business partners depends upon your understanding of and ability to follow the Code in all of your business dealings.

The ERA Code applies to all personnel employed by or engaged to provide services to ERA, including, but not limited to, ERA's employees, temporary employees, workers (including agency workers), casual staff, and independent contractors (for ease of reference throughout this Code, all will be referred to as "employees").

Employment by ERA is subject to the terms and conditions established by your local organization. As part of those terms and conditions, you are also required to abide by the standards set forth in this Code. If any part of this Code conflicts with local law, local law must be followed.

On the other hand, if a local business practice conflicts with our Code, you must follow our Code. In those instances where ERA's Code is stricter than local law, you must follow our Code. If at any time, a part of the Code is determined under local law, by a competent government authority, to be invalid, enforceability of its other provisions shall not be affected. ERA may interpret the Code at its sole discretion.

Your Role

Employees

ERA requires all employees to put compliance and ethics first. All employees must

- Act ethically and with integrity in all business dealings .
- Know and follow the Code and ERA policies, and comply with the law.
- Report all alleged, potential, or actual violations of ERAs Code, or policies or the law using the available reporting channels.
- Fully cooperate with compliance investigations, e.g., making your devices available for inspection (when legally permissible) and answering questions truthfully during an investigation.
- Complete all mandatory compliance education courses and other ERA Compliance and Ethics Program requirements in a timely manner.

Our Core Business Values are Essential to Our Success as a Company



Partners / Managers

Partners / Managers at ERA must be leaders in compliance and ethics.

- Managers must serve as role models for understanding and explaining the rules and demonstrating integrity at all times.
- Managers must encourage the reporting of compliance issues and create environments in which employees know they can and should raise concerns without fear of retaliation.
- Managers must Learn the Code and use it to onboard new employees and explain to teams, on a routine basis, how it applies to their line of business.
- Demonstrate through actions that you always choose integrity.
- Ensure that employees who report to you, either directly or indirectly, complete all mandatory compliance education courses and other ERA Compliance and Ethics Program requirements in a timely manner.
- Ensure that employees who report to you, either directly or indirectly, understand where and how to report compliance concerns.
- Maintain an open-door policy that encourages employees to ask questions, including those related to business conduct and ethics.
- Encourage employees to challenge and report questionable conduct.
- Create an environment in which employees understand and believe that they may raise and report compliance concerns without fear of retaliation.
- Managers should consider an employee's completion of compliance trainings and ethical behavior and/or violations when determining whetherto promote or affect the compensation of the employees they manage.
- Managers that approve expenditures for meals, refreshments, or entertainment must use discretion and care to ensure that these events are reasonable and modest in cost, not lavish or extravagant, justified bya legitimate business purpose, and not offered improperly to influence the recipients' business judgment.

Speak Up

Your responsibility to know and follow the ERA Code includes reporting potential violations. If you know of, or have good reason to suspect, an unlawful or unethical situation or believe you are a victim of prohibited workplace conduct, immediately report the matter through your manager or directly to a senior partner.

Senior Partner will promptly review your report, and will not tolerate threats or acts of retaliation against you.

Code Rules

Protecting Confidential Information

You are required to protect all confidential information that you have access to in connection with your ERA employment. The ERA GDPR policy, located on the ERA website, provides the requirements for treatment of confidential information.

The GDPR policy provides guidance on the proper handling of confidential information, including restrictions on use, disclosure, storage, transmission, and deletion.

All information related to ERA's business that is not intended for public disclosure or any information identified as confidential by ERA's customers, partners, prospective customers, and vendors should be considered confidential.

Confidential information includes Information customers provide to ERA for the performance of Events, Travels and other services.

Gifts and Hospitality

The following are general guidelines on receiving and giving gifts and business amenities. Types and values of gifts and amenities can vary widely—ranging from advertising novelties of nominal value, which you may give or accept, to bribes, which you unquestionably may not.

Under these guidelines, senior partners may approve receiving or giving higher value gifts and business amenities provided the gifts and business amenities are not prohibited by law or known client, business partner or supplier practices.

Receiving Gifts, Amenities and Referral Fees

- Neither you nor any member of your family may, directly or through others, solicit or accept from anyone money, a gift, or any amenity that could influence or could reasonably give the appearance of influencing ERA's business relationship with that person or organization.
- If you or your family members receive a gift (including money), even if the gift was unsolicited, you must notify your manager and take appropriate measures, which may include returning or disposing of what you received.
- Unless you have been informed otherwise, you may accept the following:
 - ✓ Promotional premiums and discounts offered by transportation companies, hotels, auto rental agencies and restaurants, if based upon bonus programs for individuals and offered to travellers generally.
 - ✓ A gift of nominal value, such as an advertising novelty, when it is customarily offered to others having a similar relationship with that person or organization.
 - ✓ With management approval, customary business amenities, such as meals and appropriate entertainment, provided the expenses are kept at a reasonable level and are not prohibited by law or known practices of the giver.
- When authorized by ERA you may refer clients and others to third parties but you may not accept any fee, commission or anything in compensation for this referral.

Giving Gifts, Amenities and Other Value

- You may not, directly or through others, offer or give any money, gift, amenity or other thing of value to an executive, official, employee or representative of any client, supplier, ERA Business Partner or any other organization, if doing so could influence or could reasonably give the appearance of influencing the organization's relationship with ERA.
- You may:
 - ✓ Give a gift of nominal value, such as an ERA advertising novelty, if it is not prohibited by law or the organization's known business practices.
 - ✓ With management approval give customary business amenities, such as meals and appropriate entertainment, provided the expenses are kept at a reasonable level and are not prohibited by law or known business practices of the recipient's organization.

Making Commitments and Obtaining Approvals

ERA's approval processes are designed to help ERA protect its assets and maintain appropriate controls to run its business effectively, whether you are dealing with clients, suppliers, or other third parties. Within these processes, authority for pricing, contract terms and conditions and other actions may have been delegated to certain functions and to line management. Making business commitments outside of ERA's processes, delegation limits or without appropriate approvals, through side deals or otherwise, is not acceptable.

Modifications of pricing, contract or service terms, must be approved by the appropriate level of management or authorized function. Do not make any oral or written commitments that create a new agreement or that modify an existing ERA agreement with a third party without approval, consistent with delegation levels. All commitments must be reported to ERA Accounting to help ensure the accuracy of ERA's books and records.

Treating Suppliers Fairly

In deciding among competing suppliers, we weigh the facts impartially to determine the best supplier. You should do so whether you are in a procurement job or any other part of the business—and regardless of whether it is a large or small purchase.

You must not exert or attempt to exert influence to obtain special treatment for a particular supplier. Even appearing to do so can undermine the integrity of our established procedures.

Seeking reciprocity is contrary to ERA policy and may also be unlawful. You should not tell a prospective supplier that your decision to buy its goods or services is conditioned on the supplier's agreement to buy ERA products or services. This does not mean that an ERA client cannot be an ERA supplier or that ERA can never consider its other relationships with the supplier when it is evaluating the supplier. It simply means that ERA's decision to buy goods and services from a supplier must be made independently and apart from that supplier's decision to buy ERA products and services.

Financial Controls and Reporting

ERA must follow strict accounting principles and standards, to report financial information accurately and completely, and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with law.

The rules for accounting and financial reporting require the proper recording of, and accounting for, revenues, costs, expenses, assets and liabilities. If you have responsibility for or involvement in these areas, you must understand and follow these rules.

Further, these rules also prohibit anyone from assisting others to account improperly or make false or misleading financial reports. Do not assist anyone to record or report any information inaccurately or in a way that could be misleading. You should also never provide advice to anyone outside of ERA, including clients and suppliers about how they should be recording or reporting their own revenues, costs, expenses, and other assets and liabilities.

Competing Fairly

ERA will compete vigorously for business. However, you must compete ethically and in compliance with our policies and the law, no matter how competitive the environment.

Avoid false and misleading statements about competitors, their products, and their services. Be sure all comparisons to competitors are substantiated, and that they are complete, accurate and not misleading whenever they are made.