

CODE OF CONDUCT



rts

Version 1.0

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I. Our Mission, Vision, and Our Key Values.

a. Our Vision:

- The Excellence
- Perfection-Oriented
- go beyond the limits and break the barriers
- transfer the travel agency profession into a strong force in the project Management

b. Our Mission

- Accompanying and supporting our customers, suppliers and partners to improve their performance.
- Build a trust and confidence bonds and create an added value for our partners.
- Listening to our clients, partners and suppliers
- Analyze, understand and propose a custom, sustainable and suitable solutions for the tourism industry and for our profession.

II. Statement of our Core Values

Our success depends on our commitment to our values, a good understanding and practice of our standards represent who we are and what we stand for:

a. Respect:

In Real travel service we respect:

- The Procedures of our partners, clients and suppliers
- The requirements, restrictions and constraint of our suppliers.
- Human rights.

b. Culture of Excellence:

- Mandatory Continuing Education: minimum of 30 hours per person, 100% in charge of RTS.
- Commitment of 95% minimum of quality achievement
- Chose the best of : Clients, suppliers, elements, and follow them up to develop further WIN-WIN-WIN

c. Ethics and Social Responsibility:

- Internal Code of Conduct.
- ISO 26000.

- Compliance Certification.
- Audit and green Transparency guaranteed.

III. about this Code of Conduct

Each of our actions as employees of Real Travel Service has an effect on our reputation collective as a company.

The way in which we conduct our business is therefore as important as the nature of these activities. The employees of Real Travel Service are conducting their activities against the Core Values of our Company : Health and Safety, Respect for the Environment, Ethics and Optimal Respect of the people. Our Core Values guide our actions and influence the policies and programs of our Company.

This Code of Conduct reinforces our Core Values. It defines what the Company expects from each employee as to the manner in which we manage our business, work with clients, suppliers and other business partners, as well as between us. This Code is a guide to help all employees make decisions that reflect the rules and procedures in force in Real Travel Service. the

To ensure ethics in Real Travel Service, it is capital to ensure that each of us fully respects and diligently following the rules and procedures in force within the Company. Any act that violates intentionally the act or the regulations constitutes an offence.

How to use this Code of Conduct ?

1. Familiarize yourself with the purpose and content of this Code. See how the topics covered in this Code apply to your own professional activities.
2. Fully understand your responsibilities by referring to the list of Responsibilities of Employees and Managers, on pages 5 to 7.
3. Know how to use the tools of decision-making by referring to the section making better Decisions, page 33.
4. Know what resources are at your disposal to solve the issues and problems of ethics and compliance, in consultation with the section Getting help and reporting problems on page 35.

In every moment and in all circumstances, employees are required to comply with the laws and regulations in force.

Please note :

This Code of Conduct is a guide intended to ensure a uniform management of the laws, regulations and rules of the Corporation relating to our activities. It is in the best interests of our employees and of our various partners. The Company will implement and administer this Code equitably and responsibly. This Code of Conduct is not a contract. Important changes to this Code will be communicated widely to employees and presented on the website of the Company, after having been subjected to information/prior consultation of the representative institutions of the staff.

This Code of Conduct applies to all activities, subsidiaries and business in which the identity Real Travel Service is mentioned).

In Morocco, the Company stresses that the employees could not have opposed, in the event of a failure on their part, that the facts punishable in the light of the legal provisions of the Moroccan in particular on disciplinary matters and on the basis of the wrongful acts in question.

An employee may not be the object of a disciplinary procedure individual solely on the basis of the Code of conduct. Violations of ethics will be sanctioned only if they are constitutive of a fault in the light of the requirements of Moroccan law.

IV. Responsibilities and offences

1. Responsibilities of employees

as employees of Real Travel Service, we have the responsibility to ensure that the Company's operations reflect responsible business practices.

a) Responsibilities of general

to meet this responsibility, it is the responsibility of each employee :

- Implement the Core Values of Real Travel Service in its daily professional activities.
- become familiar with this Code of Conduct, as well as with the rules and procedures of the Company.
- Comply with laws, regulations and rules of Real Travel Service on the business and the country where he/she works, as well as any other law in force. If some of them seem to be contradictory, ask the Legal department for guidance. Never try to conceal a failure to comply with a law, regulation, or rule or procedure, of Real Travel Service.
- never ask a third party, such as agent, representative, or outside vendor, to perform an action that one would not do oneself.
- speaking to his or her supervisor or other persons listed in the section : "Get help and report problems, page 35, in case of any questions, doubts or concerns about the work practices of the Company.
- Have knowledge of the faculty to notify of law, alleged violations of the law, this Code of Conduct or other rules and procedures and the Company, in accordance with the procedure specified in the section Getting help and reporting problems, page 35, and in accordance with the Moroccan legislation.
- Cooperate and provide information that is accurate, complete, and precise within the framework of investigations on a possible infringement in accordance with the national legislation.

(a) Responsibilities for specific topics

The employees must always comply with the laws and regulations in force, as well as the rules of the Company :

- Gifts and invitations – The exchange of gifts must be rare, and gifts and invitations must be exchanged only where this is not likely to be perceived as an attempt to influence the commercial decision of the third party.
- kickbacks and bribes – never offer, make or accept a payment or other favors that could be perceived as being displaced or illegal in nature.
- Payments for goods and services – to Ensure that the payments made by the Company to third parties are always justified, and an appropriate amount, and that they could not be interpreted as being inappropriate or illegal in nature.
- international Trade – Know the local rules concerning the export and import of products and services, and to be aware of the requirements of anti-boycott in force in the countries where the products, technologies or services are exchanged.
- Respect the privacy of clients, consumers, suppliers, or other third parties – to Preserve the right to confidentiality of clients, of Real Travel Service, consumers, suppliers, or other third parties in protecting scrupulously their information and disclosing only to those third parties authorized to receive them.
- Conflicts of interest – In Morocco for executives, business leaders, it is their responsibility to report any personal interest that may conflict with their duties to the Corporation. These conflicts of interest include, but are not limited to, a job in another company, additional activities and financial interests, the management and the sharing of internal information, business opportunities pursued by the Company. Also ensure that the political activity and contributions personal do not involve the funds or other property of the Company.
- the Assets of the Company – Always obtain, use, share, or dispose of property of the Company keeping in mind the interests of the shareholders of Real Travel Service, and in a way showing that the employees are good caretakers of the property of the Company. These assets include computers and communication systems, the information not belonging to the public domain, the intellectual property – for example patents or inventions, brands, trademarks, and copyrights –, all documents and vouchers in Company accounting. All of the assets of the Company, including written information, must be made in the event of departure from the Company.
- Funds of the Company to Use the financial assets of the Corporation exclusively for the purposes authorized. Never seek reimbursement of not professional expenses, nor to ask two times for the reimbursement of the same expenditure. Ensure that the expense reports correspond well to the professional activity and are approved as appropriate. the
- Information " for internal use only"
- constantly ensure that the information will not be disclosed to a not allowed outside third parties.

- Time of the Company – Do not use the time of the Company to engage in a non professional activity.
- Diversion of funds, theft, or extortion – Do not take for themselves or divert property or other assets belonging to the Company or to any other person or company, without prior authorization, neither by extortion or fraudulent deception.
- records and reports – Create and keep up to date with accuracy and fidelity the records/entries of the Company by providing only the data for which the employee is certain that they are accurate. Never make or allow false statements in a folder of the Company.
- competitive Practices – Always use legal ways and correct in the context of competition with other companies and building relationships with customers and suppliers.
- Gathering information on the competition – Gather information on competitors Real Travel Service exclusively by legal means, and correct, never by theft, misrepresentation of facts or by using a third party to obtain this information.
- Relations with authorities – to Ensure that their relations with the representatives and agents of the government who meet the requirements stipulated by the government. Always ensure that their acts may not be perceived as being displaced or conflict-of-interest.
- human Rights – to Ensure that the activities of the Company to respond appropriately to issues related to human Rights.
- Equal opportunity and non-discrimination – RTS does not discriminate in its allocation of tasks or recruitment or activities on the basis of race, color, national or ethnic origin, ancestry, age, religion or religious creed, disability or handicap, sex or gender (including pregnancy, sexual harassment and other sexual misconduct including acts of sexual violence such as rape, sexual assault, sexual exploitation and coercion), genetic information, or any other characteristic protected under the Moroccan legislation of the labor law.
- Respect for people – Treat others with respect and never show a behavior that could be perceived as harassment, hostility, or a lack of respect, in accordance with the Moroccan legislation of the labour law.
- Privacy and personal information, Respect the personal information and properties of others the way you like to be treated.
- Health and Safety – Always take the necessary precautions to protect the Health and Safety of its colleagues, as well as for self, and the physical security of the assets of the Company, in accordance with the Moroccan legislation of the labour law.

1. Responsibilities of managers

managers will profoundly affect the way in which their subordinates perform their professional obligations. As a general rule, it is their supervisor that the employees learn what practices are appropriate and which are not. Therefore, each manager also has the following responsibilities :

- To set high standards for his personal actions in order to be an example. the
- Communicate regularly and clearly about the work practices and compliance with laws, regulations, rules and procedures of Real Travel Service.
- Treat all employees fairly. Make them also understand that being fair does not necessarily mean treating everyone in exactly the same way.
- communicate to all employees that he/she is available to help them on all their issues, even if they wish to inform her of the alleged offence – and this, without fear of retaliation.
- Respond appropriately when an employee informs an alleged offence.
- When an employee asks a question or expresses a concern that can be difficult to resolve by the manager, refer to the section Getting help and reporting problems on page 35.

These responsibilities are listed in this Code of Conduct, so that all employees know what the Company expects from the managers.

2. Offences

It is essential to ensure that each of us fully respects and diligently following the standards of the Company. Any act that violates intentionally the act, the regulations, or the rules of the Company may result in disciplinary action, in accordance with the Moroccan legislation of the labour law. These offenses include, but are not limited to :

- False statements in the files and records of the Company.
- diversion of funds
- Stealing
- conflict of interest
- kickbacks, extortion, non-justified commissions
- The incorrect use of funds of the Company
- The continued excessive personal activity of business during work time.



- knowledge of The non-compliance with laws or regulations
- attempts to conceal the non-compliance of a rule, standard, or procedure of the Company
- The declaration of false information in the course of a formal investigation of the Company
- The disclosure of confidential information.

V. Offer Sustainable Solutions to our Customers and Consumers

The success of the Company depends on the excellence with which we respond to the needs of customers. Real Travel Service is dedicated fully to offer to the market, the responsible behavior that they expect. Our Core Values stress that how we interact with others is just as important as the nature of what we bring to them. We would like to make evidence of business practices to be impeccable in all our relationships with customers in order to build and retain a long term trust, and gain their market.

In Real Travel Service, we act in a responsible manner for the exchange of gifts and invitations, to manage the payments of the Company, conduct international trade operations and to preserve the confidentiality of information provided by the customers. We focus on the way in which we treat our customers and responding to their needs.

In this Section :

- Gifts, hospitality and payments***
- Gifts, favors and invitations***
- kickbacks and bribes***
- Payment for products and services***
- international Trade***
- export Control***
- Customs and Imports***
- Laws anti-boycott / boycotts economic and trade relations with countries that are potentially sensitive***
- Respect the privacy of clients, consumers, suppliers, or other third parties***

1. Gifts, invitations and payments

We are committed to strengthening all of our relationships with customers, suppliers and other business partners. We do not make any gifts, hospitality or other favours in order to influence unlawfully the business decisions of third parties, and we do not make any of the payments to be illegal or unethical. In all situations, we must exercise good judgment and moderation in order to avoid that our conduct seems inappropriate.

2. Gifts, favours and invitations

The Company does not encourage its employees to offer or receive gifts. In the rare case where one delivers or accepts a gift, favor or invitation, this gift, this favor, or this invitation should be :

- Be consistent with regional practices as usual.
- Be done in a professional objective well defined.
- not being able to be interpreted as a bottom-of-table or a bribe.
- not to be offered to influence a professional relationship.
- do Not enter in violation of any law or standard of ethics.
- not to be likely to put the Company or the employee in the embarrassment if it were to be revealed publicly.
- Have been approved by the Vice-president or the "Corporate Officer" if its value can be considered excessive, or if it is equal to or greater than the Amount of high-value" defined for each country by the rules of Real Travel Service.

stricter guidelines can take place within local organizations or specific functions, as well as vis-à-vis purchases made by governments. It is the responsibility of employees to check with their Management if there are additional guidelines.

in order To avoid any dispute about the exchange of gifts, it is often useful to specify what is not permitted from the beginning of a professional relationship.

3. Bribes

The kickbacks and bribes are illegal in most countries. Any proposed payment or offer of anything of value to influence a business decision or action of the government could be seen as a under-the-table or a bribe. Never offer, solicit or accept such payment, or to suggest that you accept. Exercise caution because even a gift not cash it could be construed as bribe. Payments that are not official representatives of the government, known as "facilitating payments" or " grease payments ", are prohibited.

4. Products and services payments

The sales commissions, rebates, discounts, credits and rebates are common practices in the field of commercial payments. It is, however, asked the staff to prevent illegal payments, and to comply with the tax laws and exchange control in force. The payments made or received by the Company must be :

- Of reasonable value in relation to the goods or services provided, as well as the applicable standards in the industry.
- Justified vis-à-vis the competition.
- Documented as it should be, for example, as in a negotiated contract. The documents should clearly define the nature and purpose of the transaction.
- Paid by check, bank transfer or credit card, to the order of the business entity appearing on the original of the contract of sale, or invoice, according to the terms and conditions specified in the contract.
- Payable to the business entity, and not to any of its officers, employees or agents, or another business entity.
- Exclusively made payable to and sent to that entity, or another address or commercial bank account designated by the entity, and in the countries appearing on the original of the sale contract or the invoice.
- Accurate, that means, based on documents (invoices, consular documents, etc), not showing any falsification, misrepresentation, or over-deliberate – including the suppression or omission of documents or of information in documents, as well as sending deliberate documents to a wrong address.
- Attributed to the business entity or product benefiting from the payment. The Company will ensure complete transparency regarding all payments and will not impute the payment to another account – which could be interpreted as an attempt of concealment of the expenditure.

in Accordance with the terms and conditions of payment the written standard, including commissions, rebates, discounts, credits and rebates.

It is the responsibility of the person approving each transaction, to understand fully the terms, to ensure that it conforms to the situation and the rules of the Company.

As a general rule, a payment that does not require a special examination, or the written request of the part of the payer if it is set in the country where the product or service is delivered. The exceptions to this rule should be rare.

never adjust a payment seemingly contrary to tax regulations, exchange control or other law.

5. International trade

Each place where Real Travel Service operates can be subject to specific laws and regulations, as well as modes of transaction are very specific. We must observe the local customs while respecting the rules and procedures of Real Travel Service. Each of us must therefore understand the laws and regulations that help to preserve the reputation of Real Travel Service one of a company of world science responsible.

6. Export control

The export rules concern not only the transfer of services between countries, but can also impose restrictions in the following areas :

- The professional knowledge that an employee uses outside of their country, for example, during technical assistance missions in another company.
- The transfer of technical data to someone in another country, by Internet, by email, orally, during meetings and via access to a database.
- This restriction applies to sharing information with other employees of the Company, as well as with people outside of the Company.
- transport asset of the Company containing certain technologies, for example, a laptop carried in another country during a business trip.

7. Respect the privacy of clients, consumers, suppliers, or other third parties

We have certain obligations concerning the protection of personally identifiable information belonging to our customers, consumers, suppliers, or other third parties and collected by the Company.

The employees working with personal information about customers, consumers, suppliers, or other third parties must understand the laws relating to the collection, transfer and use of private information. Depending on the type of information, some countries impose significant restrictions on the way companies must treat private information. In addition, the laws of the country, company policies, and industry standards, such as the data security standard for card payments, require security controls for the protection of physical and electronic information.

A private information is defined as information sufficient to identify an individual. The private information can include the name of a customer, a supplier or another third party, his date of birth, address, professional or personal, telephone number (professional or personal), credit card number, or the number of his identity card. As a company, Real Travel Service must comply with all laws in force on the preservation of privacy.



VI. V. Create a Sustainable Development

Create a sustainable development for our shareholders means delivering consistent good returns on investment. To meet this ambitious goal, and adhere to our Core Values, we all must preserve and use wisely the assets of the Company, and deal with any conflict contrary to the interests of the Company.

sustainable development allows Real Travel Service offering the best solutions to its customers.

In this Section

- **Conflicts of Interest**
- **Employment, work or outdoor activities**
- **insider trading**
- **Diversion opportunities**
- **political Contributions or activities**
- **Company Assets**
- **Computers and communication systems**
- **non-public Information**
- **Inventions**
- **Marks, trademarks and copyrights**
- **records and reports**
- **Reporting and reimbursement of expenses**
- **Departure of the Company**

1. Conflicts of interest

as employees, we have a responsibility to ensure that our activities and personal interests do not conflict with the interests of the Company.

In Morocco, and in accordance to the contract between the employee and the company, each employee has an obligation of loyalty towards the company. Therefore, in proportion to its responsibilities and to its position in the enterprise, each employee must, in his personal life, be careful to make choices that do not lead to a conflict of interest.

conflict of interest may include :

- For the senior executives (such as Directors of operations, business,), have work, business or other activity outside
- The use of internal information and insider trading (see page 17)
- diversion opportunities pursued by the Company (see page 18)
- contributions or political activities (see page 19)
- For executives, the benefit of significant financial interest from a competitor.
- The fact that an employee receives personal favors (for example, the share of trading partners of the Corporation) by reason of his / her position within the Company.

(a) Review of a potential conflict :

The supervisor will consider whether the personal interest of the employee is likely to influence, or appear to influence, the employee's obligation to make business decisions that best serve the interests of the Company. The supervisor may, for example, determine if :

- The outside interest involves a business relationship or competition with the work of the employee, his / her function or its site, or the activities of the Company.
- the employee's duties involve making or influencing business decisions in the domain where can be the potential for conflict.
- The public disclosure of the outside interest would put the Company in the lurch.
- The employee has access to sensitive inside information that is likely to be useful for his outside interest.

b) How to report and deal with conflicts of interest :

In Morocco for the executive officers of the company only, the conflict of interest must also be reported on the annual certification of compliance with ethics. The Company will treat all such information confidentially, except to take the necessary measures to protect its own interests. The supervisors will review the case and may take any measure required to eliminate potential conflicts of interest.

2. Employment, work or activity outside

In Morocco for the executive officers of the company only the following situations are especially in the category of potential conflicts of interest related to an activity of the employee outside the Company :

- Work as a director, officer, partner, consultant, Manager, or any function key, or technical, in a full or part-time, within an external organization that is in business with the Corporation, or may become liable for, or included among its competitors.
- possession of a function of an agent, broker, or other intermediary role of a third party engaged in transactions involving or likely to involve the Company or its interests.
- Any other employment, including the executive officer of his own company, if the latter interferes with the professional obligations of the employee within the Company.
- Use of his function or of his title within the Company to an outside activity that may imply a sponsorship or other support from the Company.
- Use property or information belonging to the Company, or its function within the Company, for personal gain.
- Use of any supply or installation of the Company to an outside activity without prior approval of the supervisor.
- Completion of outdoor activities, professional work, or other place of work during working hours due to the Company and which are contrary to the good running of the company and which do not comply with the legal and regulatory provisions in Morocco.

3. Insider trading

The "internal information of a sensitive nature" are a non-public information important enough to be likely to affect the evolution of the Company if they were to be disclosed. This information may include, for example, the data regarding forecasts of sales, mergers or acquisitions, launch of major products, developments relating to intellectual properties, or litigation.

(a) Examples of insider trading :

the following are examples of internal information that may be subject to insider trading :

- You learn that the Company is on the verge of announcing that his research has led to an important discovery that should transform the market.
- You learn that the Company plans to invest heavily in a competitor less important quoted in the stock exchange.
- You learn that Real Travel Service is on the verge of signing an important agreement with another publicly traded company.

(b) Diversion of opportunities :

In the course of their work in Real Travel Service, employees are likely to have knowledge or be involved in the development of business opportunities aimed at supporting the objectives of the Company. It should be not to exploit these situations for their own illicit purposes. More specifically, employees are not allowed to :

- appropriate personal business opportunities of which they become aware by means of property or information belonging to the Company, or by using the function they occupy within the Company.
- Enter into direct or indirect competition with the Company for business opportunities which the Company is interested.

(c) Examples of opportunities

the following are examples of opportunities that could result in a diversion :

- You identify a product is an unexpected by-product of research project, and this product could be of value on the market
- You learn that the Company would be interested in the purchase of land or real estate property local, which may be purchased by a third party that resell to the Company.

VII. VI. Computers and communication systems

The assets of the Company include, but are not limited to, computers, equipment and networks (including Internet access) that are associated with the software, the phones and email systems, as well as portable digital devices. It is the responsibility of employees to preserve these resources and protect the important data of the Company stored in these systems. In addition, because of the sensitive information that may be contained in the computers, the employees are required to comply with the rules and procedures of the Company relating to the encryption of computers and their protection from stealing.

VIII. non-public Information

It is critical that all employees protect the Company information that has not been made public. The non-public information with a financial value for the Company constitute "trade secrets". These trade secrets include the following examples, therefore they have not been made public : forward plans, information about pricing and costs, plans and strategies for research and development, research reports, and inventions, formulas and product ingredients, information about the design and processes. The "internal information of a sensitive nature", which has already been referred to, are a form of non-public information and confidential information that should not be disclosed to third parties without specific authorization. to

employees need to be aware of what constitutes a trade secret and take the necessary measures to protect effectively the privacy. In addition, all employees are required to protect non-public information of the Company from all access.

trade secrets and other confidential information may be disclosed to third parties only if it has a written authorization, such as agreement of disclosure of confidential data, not stale, and that applies to such disclosure. When such information is disclosed to a third party, ensure that all the confidential documents must be marked as "Confidential". In addition, the disclosure must be limited to information necessary to the commercial objective pursued. Employees should not sign a confidentiality agreement or receive confidential information falling within the scope of this agreement as long as it has not been reviewed by the Legal department.

1. Classification of information of Real Travel Service

The information Real Travel Service are classified in the following way :

- special Control – Information is the most sensitive. In the wrong hands, this information could harm irreparably to Real Travel Service, its image or its financial stability. This information includes for example financial results, the research is sensitive, the instructions of operations relating to production processes and the forecasts and business strategies.
- Confidential – sensitive Information for reasons of timing, or because of their financial impact or of their nature private and personal. Can be shared exclusively with those who have a need to know. Examples include the technical information, or financial relating to the Company, the business objectives, marketing plans, reorganizations, plans of benefits of the individual.

- Only for internal use – non-public Information about Real Travel Service. For example : technical information used by the business but not being intended to clients, communications, general commercial and correspondence.

- Public – Documents specifically created for customers, shareholders, the media or other public disclosure. For example : Annual Reports of Real Travel Service.

2. Inventions

We mean by "invention" is any work that is new and useful, such that a formulation, a process, a method or a device. Just as trade secrets, inventions can provide Real Travel Service an advantage over the competition. It is the responsibility of employees to maintain effectively the inventions of the Company. to

Protect the inventions of the Company may include the filing of a patent application, depending on the competitive environment surrounding the invention. For example, if obtaining a patent is unlikely, it may be that Society prefers to keep this invention secret (trade secret), instead of publicly filing a patent application. In other situations where it is likely that obtaining a patent does not confer a significant advantage to the company, the Company may prefer to publish a description of the invention in order to prevent third parties from patenting it, instead of filing a patent application.

employees must help the Company to not infringe on the valid patents held by third parties. Before marketing a new product or launch a new industrial process, the unit of activity or function concerned must check with the Legal department, in order to follow the proper procedure to search for existing patents.

3. Records and reports

Any information produced by the Company is considered as a write, regardless of the mode of preservation of that information. The scriptures include, for example, the financial statements and accounting reports, technical reports and sales information on the production, the R&D, personal files, agreements, marketing information, and forecasts.

Employees must ensure that all accounts and records of the Company are :

- Strictly accurate, and describe and clearly identify the facts or the true nature of the business transaction, asset, liability, or title.

- Documented to make it possible to classify and record properly and timely, the data in the books of accounts, in accordance with the accounting principles adopted by the Company.

The entries for accounting transactions and financial reporting must be in accordance with the accounting policies of the Company, as well as accounting standards and practices generally accepted. Employees are required to create, update, and remove entries from Real Travel Service in accordance with the rules of the Company concerning the management of the information that is presented in the scriptures. It should never be deliberately omit information or enter the wrong information, distorted, misleading, fraudulent, or deliberately incomplete. The accounts and the documentation erroneous, and that the financial statements do not conform are contrary to the

rules of the Company as well as the accounting rules, legal and regulatory. Such acts are subject to civil and criminal penalties for the employee responsible for, as well as for the Company.

The standards and procedures of internal control of the Company to ensure the protection and proper use of assets, as well as the accuracy and reliability of the reports and records of a financial nature. Employees share in the responsibility for the maintenance and compliance of internal controls required.

■ **non-compliant entrees**

The following actions, performed intentionally, are examples of non-compliance entrees :

- Imputation of erroneous expenditure, for example on an operating account instead of a cost item.
- Acceleration or spreading of expenditures or income.
- Falsification of expense reports and travel professionals.

IX. Declaration and reimbursement of expenses

The travel and expenses of employee representation must be justified by the needs of the Company. The Company intends that its employees are not subjected to any loss or gain of a financial nature in the context of their business trips and duties of representation. the

As a result, employees have a duty to spend the money of the Society with the same circumspection as if it were their own.

employees who submit or approve expense reports, must ensure that :

The expenses are justified and reasonable in amount,

- The notes are presented without delay,

The expenses are justified as it should be by receipts and explanations.

X. Departure from the Company

employees who leave the Company must :

- promptly return all Company assets, including working tools, materials, supplies, and information systems and communication, such as computers, mobile phones, telephone cards, access cards, keys, business cards and media of electronic storage. the

- Do not disclose non-public information of Real Travel Service.

XI. Ensure Sustainable Practices for the Community

Real Travel Service wishes to contribute to offer everyone a better society. Our core Value of "Respect for the Individual" is a major example of the commitment of our Company. To fulfill our goals, we practice the competition in a legal way. We work to protect and enhance the dignity of the Human person. We support the human Rights. Ultimately, our efforts should be judged by what we do and the positive impact we can have on the lives of everyone.

In this Section :

- **competitive Practices**
- **Information on the competition**
- **government Relations, government procurement and movement of representatives of foreign governments**
- **Protection of the environment and sustainability**
- **responsible Management of products**
- **human Rights**
- **Contacts with third parties**

1. Competitive practices

Real Travel Service engages in an energy market competition in order to best serve its customers. However, we must always keep in mind that the Company is subject to competition laws. These laws are complex and may vary from country to country. However, in general, almost all laws in force competition in the countries of operation of Real Travel Service prohibit agreements and actions that restrict or lessen competition unduly.

Violations of competition laws include agreements among competitors to:

- Fix or control prices, or establish other arrangements or sales clauses (eg credit conditions)
- Boycott certain suppliers and customers,
- Assign customers, products, territories or markets,
- Limit the production or sale of products.

Such breaches competition laws, as well as others, can result in severe penalties for the Company and for the individuals involved. Employees must understand the laws in force, especially if their function involves interactions with competitors, suppliers, customers and distributors, gathering competitive information or participation in professional associations. Employees must pay particular attention that their activities or discussions with other company representatives can not be interpreted as violations of competition laws.

In addition, employees should consult the Legal Department before participating in the following activities:

- Price communication campaign.
- Meetings of professional associations or similar situations involving competitors.
- Any interaction with competitors.

2. Information about the competition

Information about the competition is of great importance for the commercial success of the Company, and we have many legal and ethical means to collect this data.

Heavy penalties are provided for employees who turn away business secrets of other undertakings. Employees can help avoid severe civil sanctions and penalties for the Company and themselves, by strictly respecting the Company's guidelines.

- For example, when gathering competitive information, it is their responsibility to meet the following requirements:
- Do not stand under a false identity or misrepresenting why information is requested.
- Do not steal any information from a competitor or another business.
- Do not allow anyone to obtain information on competition in ways that they would not use themselves.
- Ask the Legal department in case of doubt about how to obtain responsibly information about the competition.

3. Government relations, public procurement and movement of foreign government officials

Working with government officials and government organizations, present unique challenges. The government of each country, for example, has very specific rules for its business interactions. When we work with government officials, we must ensure that our activities and interactions demonstrate the commitment of the Company to legal behavior.

4. general relations with government officials

When a business relationship with the government of a country is taking place, employees must understand the rules by which this government operates. Some governments heavily restrict gifts or invitations that their agents are authorized to accept and heavily penalize companies that do not respect these rules. Even worthless gifts or meals quite ordinary can be moved or illegal. Whether it is or is not to influence a decision or action, such a favor may be illegal and easily interpreted as an under-the-table or a pot of wine. There may be legal exceptions, but it is for employees to consult the Legal Department before any payment they would consider to pay a government official.

5. Public markets

When providing government, directly or indirectly, employees must understand the rules that govern its interactions with actual or potential suppliers, particularly in terms of the purchasing process. The business with government agencies do not necessarily lead to the same way as other businesses. Some acceptable practices in the private sector can create problems when addressing a government agency.

The special rules of government can cover many commercial aspects, such as recording and monitoring products and services costs, protect information belonging to it, offer and acceptance of gifts and hospitality in the restaurant or show, the hiring of former government officials. Additionally, governments often require the supplier to comply various requirements in the contract.

Laws concerning governments are often complex and, in case of infringement, impose harsh civil and penalties for the company and for the employees to have engaged in any inconsistent practice. In case of doubt about how to work with government officials, employees must consult the Legal Department.

XII. Human rights

Real Travel Service wants to preserve and advance human rights wherever it operates. In addition, we want to work with companies that aspire to the same principles.

Employees must conduct the affairs of the Company in an ethical and responsible manner that respects and supports the protection of human rights. Employees should identify and work with companies which aspire to conduct their business in a similar manner.

Values of Real Travel Service on Human Rights and the principles of Forced Labour and Child Labour are based on its core values of Safety & Health, Environmental Compliance, Optimal Ethics and Respect for People. These rules support and work together with its Code of Conduct, its Security Engagement, Health and Environment, its responsible product management program and compliance with laws and regulations, as well as its adherence to the Ten Principles of the UN Global Compact (UN Global Compact).

It is up to each employee to comply with these rules and laws. The leaders of each activity must train and motivate employees so that they understand and comply with these rules and laws.

XIII. Contacts with third parties

We want to ensure that the Company has accurate and complete description of its activities.

Only authorized persons are authorized to speak for the company to journalists, financial analysts, government officials and security forces, or any third party.

XIV. Fostering a Culture of Sustainability for our employees

The quality of our work environment affects the success of the Company. Indeed, the work environment affects each employee satisfaction and motivation to help the company succeed. That is why we attach such importance to the Fundamental Value of Real Travel Service "Respect for People". Respect for others helps us maintain a positive and constructive framework. By showing respect for our colleagues, we show that we attach value to their ideas and appreciate their unique contributions to the smooth running of the Company.

In this section:

- Respect for People
- Equal opportunities and non-discrimination
- Preventing Harassment
- Privacy and Personal Information
- Health and Safety

1. Respect for people

Only total commitment and a profound spirit of cooperation on the part of its diverse human resources can enable Real Travel realize its Vision.

We can only achieve success and meet everyone involved in our activities if we respect each other, give value to each contribution of our colleagues and treat everyone fairly.

2. Equal opportunities and non-discrimination

Real Travel Service exercises vis-à-vis its employees or applicants for employment discrimination based on age, race, religion, skin color, sex, disability, country of birth , ancestry, marital status, identity to determine the conditions or terms of employment, - the latter involving hiring, promotions, demotions, transfers, assignments, terminations of contract, the Salary or other remuneration as well as participation in training and in accordance with Moroccan law labor legislation.

3. Preventing Harassment

The Company does not tolerate any harassment. Harassment can heavily affect the professional performance of a person, or cause painful or paralyzing working conditions. Are considered the harassment insulting or derogatory comments, proposals for job benefits in exchange for sexual favors or other forms of offensive behavior. Harassment can include conduct of an employee of Real Travel Service to another, as well as for employees of suppliers and customers of the Company or other business partners.

Among the non-conforming uses of computers and the Company's communications systems, figures their use for purposes of harassment or sexual discrimination, racial or any other type, as well as access to sexual orientation of the data or otherwise inappropriate in nature. Whatever the support, the improper use of electronic communication resources of the Company is considered a serious fault, and persons who have violated these rules will be subject to disciplinary action in accordance with Moroccan law labor legislation.

4. Privacy and Personal Information

Real Travel Service recognizes that people attach value to their privacy and are entitled to see it fulfilled. The Company intends to defend, reasonably, the privacy of its employees, past or present, and the security of personally identifiable information it has collected about them.

Real Travel Service informs employees of the nature of the personal information collected by the Company, and how these may be used or shared in the context of activities such as the administration of compensation and benefits, access to IT systems and their security. Employees are asked to meet the Company's rules and procedures to protect personally identifiable information, described in the (...)

5. Personal use of the assets of the Company

We must keep in mind that the facilities, equipment and services, such as offices, telephones and computer systems, are intended for operations of the Company. This includes access to e-mail, the e-mail systems, Internet and Intranet. Employees should expect no privacy when using these facilities and services. To preserve its security, its reputation and that of its employees, prevent offenses and to ensure the security of its information, the Company reserves the right to monitor the workplace and communications, and perform research on its properties, subject to local laws. Any communication or material information may also be provided to cooperate with the courts or through an order of justice or legislative bodies.

6. Security and Health



Real Travel Service believes that all injuries, all professional diseases and all environmental security incidents can be avoided. The Company has set the goal for all Zero accidents. We also encourage safety of employees outside of work.

It is up to each employee to comply with the Commitment of Real Travel Service and laws on health and safety. Those responsible for each activity are required to train and motivate employees so that they understand and respect the commitment of Real Travel Service and the laws in force in the field of health and safety. Each employee must also comply with the rules, standards and guidelines of Real Travel Security matters Service, Health and Respect for the Environment.

7. Make the best decisions

Faced with a difficult situation where what to do does not seem clear, the following questions might help you solve the problem.

WHAT STEPS SHOULD I FOLLOW TO RESOLVE THIS QUESTION?

1. What is the nature of this potential ethical problem?

2. What are my specific responsibilities in this situation?

3. Who can be affected by this issue?

4. What resources can help me solve this problem?

5. What course of action should I consider

1. What is the problem?

Could it be myself or someone else infringes:

- A law or regulation?
- The Core Values of RTS?
- The Code of Conduct of RTS?
- A rule, standard or procedure RTS?
- An ethical obligation to my profession?
- My personal sense of ethical conduct

2. What are my obligations?

- **What are my ethical obligations as an employee of RTS?**
- **What are the ethical obligations of my profession?**
- **Do I have ethical responsibilities as part of a professional or trade association?**

3. Who does it affect?

- Client ?
- Providers ?
- Colleagues ?
- Local communities?
- My family or myself?

4. What resources can I consult?

- Laws and regulations
- Core Values of RTS
- RTS Code of Conduct
- RTS rules and procedures
- professional standards, business or industry

5. How can I check my actions?

- What does my family think of my conduct?
- How would my conduct be viewed if the facts appeared on the page of a newspaper?
- How do others want to be treated?
- How could I justify my conduct to a colleague?

8. Get help and report problems

The Company provides resources to assist all employees who are faced with questions of ethics and compliance difficult to resolve.

The manager or employee supervisor is the first and best resource, since this person is familiar with the employee's duties.

Employees can also post their questions online.

Employees can also request to remain anonymous, in which case the Company will strive to maintain the anonymity of the employee if possible and legal.

This whistleblowing system will be applied in Morocco in accordance with law and the recommendations of the NCCL (National Commission for Computing and Liberties).

9. Treatment of an alleged offense

a) Corrective measures and investigations

The Company will investigate suspected violations reported to it, such as violation of any law, regulation or internal rules and procedures. If the offense is proven, those involved will be held accountable and will, if appropriate, disciplinary measures, including dismissal and possible civil action or penalties. Violations may include intentionally made false accusations.

b) Absence of retaliation

We must maintain an environment where it is reported doubts and potential problems. Real Travel Service will not tolerate any type of retaliation against anyone who, in good faith, expressed a doubt, an alleged offense or information relating to an investigation of an alleged offense. The Company will investigate all cases of possible retaliation, and take disciplinary action against employees have engaged in retaliation against a person who reported a suspected violation.

As shown on page 5, In Morocco, the company said that employees could not be challenged in the event of failure on their part, as punishable acts under the Moroccan legal provisions in particular on disciplinary matters and on the basis of facts fault.

10. Internal Ethics and Compliance Program

Together, we highlight the importance of core values throughout the Company, through the promotion and motivation for an enterprise culture expressing the highest ethical standards, the most stringent internal controls and an optimal compliance with laws and through coordinated actions of communications, training, internal investigations, and risk assessments. They help employees understand how the company formally manages issues of ethics and compliance; they are responsible for training programs across the entire company and provide information on monitoring and responsibilities of Ethics and Compliance,