



MSC CRUISES & EXPLORA JOURNEYS

CODE OF CONDUCT FOR EMPLOYEES

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FOREWORD

FROM MSC CRUISES EXECUTIVE CHAIRMAN

After years of strong growth, MSC Cruises is today the world's largest privately-owned cruise company and the leading brand in a number of key markets globally. Under its ambitious industry-unprecedented €10.5 billion investment plan, the fleet is set to expand to 24 mega-cruise ships by 2026.

We have accomplished this in a relatively short period of time, by providing outstanding service to our guests and by always conducting our business responsibly and with the outmost integrity. This must remain a key element of how we conduct business for years to come.

MSC Cruises has developed core values that constitute the principles guiding our activities and the way we deal with stakeholders, business partners, Employees and guests.

These core values should also guide the conduct of all Employees of MSC Cruises in their interactions with each other whether on shore or on board. MSC Cruises' core values are:

We are a family company

We are in continuous evolution

We believe in equal opportunities

We have passion

We care for people

Within the framework of the Core Values, this MSC Cruises Code of Conduct provides a set of mandatory guidelines to help our Employees conduct all business operations ethically. As such, implementing it and ensuring that all our Employees adhere to it is a top priority for our company. Above all, the Code affirms the principles by which we do business and therefore applies to all MSC Cruises Employees, onshore and on board. It notably sets common standards for all our operations globally.

All Employees are requested to carefully read these pages, and to revisit them whenever they are in doubt. By applying the Code in our daily work, we will remain true to the ethical principles that are at the heart of our business.

Sincerely,
Pierfrancesco Vago
Executive Chairman

GLOSSARY

Glossary of relevant terms

TERM	DEFINITION
Active Bribery	Means any action to, directly or indirectly, offer, promise, or give to any person of the private sector an undue advantage, in order to cause that person to carry out or fail to carry out an act in connection with his professional or commercial activity which is contrary to his duty or dependent on his discretion.
Business Partner	Business Partner means all business partners, such as vendors, distributors, consultants, agents and any other third parties who do business with us or on our behalf.
CLIA	Means the Cruises Lines International Association.
Code	Means the latest version of MSC Cruises Business Partners' Code of Business Conduct.
MSC Cruises	Means all companies of MSC Cruises S.A. group, and/or any entity that is directly or indirectly controlled by it, no matter the geographical location.
Confidential Information	Means all non-public information in MSC Cruises' possession related to business, including, but not limited to, contracts, pricing information, marketing plans, trade volumes, customer's identity, trade secrets and any other information of commercial value to any other person, communicated by any means, including oral and/or electronic means, whether or not marked, designated or otherwise identified as "confidential."
Corruption	Means the action of offering, promising or giving a Government Official, directly or indirectly, an advantage which is not due to him, in order to cause that Government Official to carry out or to fail to carry out an act in connection with his official activity which is contrary to his duty or dependent on his discretion.
Employee(s)"	Means employees, representatives, officers and directors of MSC Cruises, as defined herein, including but not limited to MSC Cruises' ship management, crewing companies and owned sales agents, as well as crewmembers and onboard personnel of MSC Cruises' ships.

TERM	DEFINITION
Facilitation Payment	Means any payments or advantages of any kind made with the purpose of expediting or facilitating the performance by a Government Official of a routine governmental action.
Government Official	Means a person: (i) serving with, employed by or acting as an agent of any agency or entity of the national, state or municipal governments of any country; (ii) serving with, employed by or acting as an agent of any public international organization (such as the World Bank or the United Nations); (iii) working in any government-owned or government-controlled commercial enterprise; (iv) working in a political party; (v) running as a candidate for a political office.
Passive Bribery	Means the action of an employee, directly or indirectly, to solicit, accept, or receive an undue advantage for his own benefit or for the benefit of a third person for the commission or omission of an act in connection with his professional or commercial activity which is contrary to his duty or dependent on his discretion.



1. ENVIRONMENT

Ashore and onboard, MSC Cruises is committed to reduce its impact on the environment, the seas and oceans that it sails and complies with all applicable laws and regulations in the countries in which it operates. Furthermore, through different projects, investments and initiatives, MSC Cruises is truly engaged in preserving the marine environment and relies on sound environmental practices to ensure protection of the environment.

We expect you to share the above commitment by operating cleanly, efficiently and sustainably and by complying with environmental laws.

2. HUMAN RIGHTS AND LABOUR STANDARDS

We respect all people and support their human rights.

MSC Cruises protects its Employees and anyone who work on our behalf by following employment laws, supporting employee rights to unionize, providing fair wages and working hours, ensuring safe working conditions and prohibiting harmful practices like underage employment, forced labor, physical punishment or abuse.

Non-Discrimination

Diversity is one of MSC Cruises' greatest assets. We think that different profiles and backgrounds offer great opportunities and added value to MSC Cruises.

To make sure that each person's individuality is respected, MSC Cruises does not tolerate any discrimination based on sex, race, religion, language, gender, national origin, age, disability, political or ideological beliefs, marital status, sexual orientation or family responsibilities. MSC Cruises strictly complies with applicable laws in all aspects of employment, in particular those laws related to elimination of discrimination in respect of employment. Therefore, MSC Cruises is firmly committed to support equal employment opportunity and diversity by ensuring that all decisions to recruit and promote are based on merit.

Protection of Children and Adolescents

MSC Cruises strongly opposes the use of child labour and complies with all applicable laws related thereto. For the purpose of this Code, "Child Labour" is defined as any illegal form of child labour as determined under the ILO Conventions no. 138 of June 1973 and no. 182 of 17 June 1999. Work by children under the age of 16 is strictly prohibited. In countries where local laws set a higher age for child labour or set an age for completion of compulsory education higher than 16, the highest age is applicable. Workers under the age of 18 shall not perform any overtime or hazardous work or work a night shift.

Diversity, Inclusion and Wellbeing

MSC Cruises is deeply committed to embracing diversity, inclusion, and wellbeing as foundational elements of its success. We welcome guests from all over the world, works with

diverse suppliers and thrives on the collaboration of employees from diverse backgrounds, who all embody a cosmopolitan spirit, celebrating a rich tapestry of nationalities, beliefs, and experiences. At MSC Cruises, individual uniqueness is treasured as vital for sustainable growth, with diverse perspectives and experiences valued in fostering an inclusive culture that respects personal and cultural viewpoints as essential components of achievement. Authenticity is encouraged within the workplace, as MSC Cruises believes that being true to oneself enhances teamwork, personal wellbeing, and organizational outcomes. We place a strong emphasis on creating a psychologically safe and inclusive work environment that recognizes and values everyone's potential, with no tolerance for discrimination based on any factors. Based on one of our Corporate Values, "Equal Opportunities", MSC Cruises ensures that recruitment and promotion decisions are based solely on merit, supported by initiatives such as bias awareness campaigns and ongoing listening programs to promote diversity and inclusion throughout the organization. By cultivating an environment that encourages learning from one another, MSC Cruises nurtures a workforce adept at navigating and celebrating cultural differences. English serves as the official working language to facilitate effective communication, as the company proactively works to overcome cultural stereotypes, creating a workplace where every individual feels genuinely valued and respected. Diversity, Inclusion & Wellbeing remain key initiatives for MSC Cruises, with collective efforts driving the company's ongoing growth and success.

Working Conditions

MSC Cruises supports and respects internationally recognized human rights in conducting its business relationships and activities worldwide. MSC Cruises believes that each person deserves to be treated equally and properly and this responsibility lies also with every employee. MSC Cruises condemns forced labor and any form of exploitation or slavery and complies with all applicable laws thereto.

Harassment and Other Abusive Conduct

MSC Cruises believes in and supports the fundamental dignity of all Employees and does not tolerate any form of harassment or abusive conduct. Harassment and abusive conduct can include acts or threats of violence to another person (including gestures, language and physical contact), the intentional damaging of MSC Cruises' property or the property of another person, or any other behavior that causes others to feel unsafe in MSC Cruises' workplace. MSC Cruises does not tolerate retaliation against any Employee who complains of harassment or who participates in an investigation.

Health and Safety

MSC Cruises' priority is to provide a safe and healthy onboard environment to its guests and a safe and healthy workplace to its Employees, whether working onshore or onboard.



To meet this goal, MSC Cruises complies with all applicable health and safety regulations, including with the strict requirements of the Safety of Life at Sea (SOLAS) Convention and, in some cases, goes even beyond, by implementing CLIA's policies in relation to operational safety, fire protection, shipboard security and health.

3. ANTI-BRIBERY

MSC Cruises is committed to undertake business fairly and to uphold all applicable antibribery laws in its business dealings worldwide. MSC Cruises strictly prohibits all Corruption, Passive and Active Bribery and Facilitation Payments. Employees shall comply with all applicable anti-corruption laws and best practices including but not limited to Swiss Penal Code, and where applicable the U.S. Foreign Corrupt Practices Act and the UK Bribery Act 2010 (hereinafter referred to as "Anti-Corruption Laws"). Employees agree that they will not offer, promise, pay or authorize the payment of money or anything of value, or take any action in furtherance of such a payment, whether by direct or indirect means to any Government Official or any other private individual to influence the decision of such person in the performance of his duties. Employees shall not accept any bribe or kickback in return for facilitation of a transaction or taking a decision.

4. CONFLICT OF INTEREST

A conflict of interest occurs when an Employee's personal interest interferes with, or appears to interfere with, in any way with the commercial interests of MSC Cruises. Employees should actively avoid any situation that could impact on their ability to act in the best interests of MSC Cruises or that may make it difficult to carry out the agreed work/services objectively and effectively. MSC Cruises requires that its Employees should fully disclose to the MSC Cruises any situations that could reasonably be expected to give rise to a conflict of interest. If an Employee suspects that there may be a conflict of interest, or a situation that others could reasonably perceive as a conflict of interest, such Employee must report it immediately to MSC Cruises.

5. SANCTIONS REGULATIONS

Sanctions regulations are prohibitions against engaging in specified international transactions involving certain individuals, entities, countries to achieve a national security and/or political objective. MSC Cruises complies with Swiss and European Union sanctions regulations as well as with any other sanctions regulations applicable to its activities and business dealings worldwide. We expect Employees to comply with all the above mentioned or otherwise applicable sanctions law.

6. FAIR COMPETITION

MSC Cruises is committed to complying with the applicable competition regulations (also



known as “Antitrust Laws”) at any time, regardless of the location. We expect our Employees to do the same. Violations of Antitrust Laws are strictly penalized by law, including in many countries by criminal sanctions.

Never make an agreement with competitors (or even appear to agree) to restrict trade, limit production or boycott others, and never exchange sensitive information with competitors (like prices, bids or costs). Always conduct business in a transparent and honest way.

7. BUSINESS AND FINANCIAL RECORDS

The accuracy and maintenance of MSC Cruises’ business and financial records is crucial and must be ensured. MSC Cruises is committed to complying with all applicable financial and tax rules and avoiding the commission or facilitation of any form of tax evasion under any applicable legislation, including but not limited to the scope of the UK Criminal Finance Act 2017.

8. CONFIDENTIALITY, USE OF MSC CRUISES’ NAME AND DATA PROTECTION

Confidentiality

All Employees must safeguard all of MSC Cruises’ Confidential Information as well as any Confidential Information received from MSC Cruises’ guests, suppliers and any other third parties. Failure to do so could result in a breach of obligations arising under contracts or laws protecting business secrets, data protection, and privacy. Confidential Information must not in any case be disclosed to anyone outside of MSC Cruises, including to family and friends, except if legally required. Confidential Information must not be shared with others inside MSC Cruises except on a “need to know” basis. All Employees are obliged to protect Confidential Information, even after employment or business ends. If you have access to our Confidential Information or intellectual property, it is paramount that you collect, use and handle it responsibly. Never disclose this information in public (even inadvertently) or to anyone outside of MSC Cruises without our approval.

MSC Cruises’ name and reputation

Employees shall not, without MSC Cruises’ prior written consent:

- (i) use MSC Cruises’ name or logo for any personal purposes; or
- (ii) make any representation or statement for or on behalf of MSC Cruises.

9. DATA PROTECTION

MSC Cruises respects and protects the privacy of its Employees, guests, and Business Partners, processing the personal information in accordance with the requirements established by applicable data protection laws. Personal information is processed fairly and lawfully and for specified and legitimate purposes. MSC Cruises stores the personal information securely and takes precautions to prevent unauthorized disclosure. Any unlawful processing of personal information could be damaging to both the natural person from whom the information is collected and MSC Cruises.

10. BUSINESS CONTINUITY

Although at MSC Cruises we operate on the assumption that our ships and our operations never stop, we must always be ready for any challenge or emergency affecting us. Employees must be equally prepared for these circumstances by having contingency plans in place to ensure recovery and restoration of critical business functions during an emergency.

11. INSIDER TRADING

You, as an Employee, could become aware of inside information about us or another company that could influence an investor's decision to buy, sell or hold stock or securities. If you have information like this, you must keep it confidential and never use it to make investment decisions or tip it to anyone else for their benefit.

12. RESPONSIBLE COMMUNICATION

Delivering consistent and accurate messaging about us is very important, especially in difficult or in unusual circumstances. Never speak publicly on our Company's behalf and refer any requests for information to us.

13. SPEAKING UP

MSC Cruises is committed to conducting business ethically. An important aspect of accountability and transparency is enabling our employees to voice any concerns in a responsible and effective manner. Employees are encouraged and expected to report any violations or suspected violations of this Code that become known to them through our speak-up platform: <https://msccexplora.integrityline.com>

For HR matters, we encourage you to talk to your line manager or local HR.

For crew complaints related matters, please use the following email addresses:

MSC Cruises: crewcomplaints@msccm.co.uk

Explora: explorajourneyshostsupport@msccm.co.uk

If none of the above is suitable, or you feel you did not get a proper response, please use our speak-up platform above.

Customer related matters are to be processed through the relevant MSC Cruises customer care office.

