



# LOUIS PLC



## 2018

### **Consolidated Non-Financial Statement**



# Consolidated Non-Financial Statement

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### About this report

According to the Companies Law (Cap. 113), Section 151B, paragraph (1), Public Interest Entities that are parent companies of a large group of companies, and at the consolidated balance sheet date, their average number of employees during the financial year exceeds the 500 employees, then their Consolidated Management Report includes non-financial information (“CSR Report” or “Non-Financial Statement”).

The information presented in this report includes all the operations of Louis PLC (“the Company”) and its subsidiaries in 2018, namely Louis Hotels Public Company Ltd and Celestyal Cruises Ltd , collectively referred to as the “Group”.

This report discloses information, to the extent necessary, that assist in understanding the development, performance, position and the impact of their operations, in relation to environmental, social and labor issues, respect for human rights, the fight against corruption and bribery matters.

The Corporate Social Responsibility (“CSR”) refers to the activities of the Group that aim to make a positive contribution to the economy, society, environment and its interested parties.

We are managing the material issues that arise from the CSR report, by applying a precautionary approach, which is implemented through our organizational structure, internal processes, and the CSR action plans that we focus on. For this report, the Group has considered best practices and standards such as the Global Reporting Initiative (GRI) Standards and the ISO 26000 for Social Responsibility. This report has been prepared in accordance with the Global Reporting Initiative framework (GRI Standards: Core option).

For the preparation of the consolidated non-financial statements of the Group, management is required to exercise judgment, formulate estimates and assumptions of the Group which affect the data reported. The estimates and underlying assumptions are based on historical experience and a variety of other factors as well, which are considered to be reasonable under the circumstances. Actual results may deviate from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The Group presents the Consolidated Non-Financial Statement for the year ended in 31 December 2018.

### Letter from the Chairman

Dear Stakeholders,

I am pleased to introduce our second Corporate Social Responsibility report for the year 2018. In the following pages you can read about our efforts to build a more sustainable business for the benefit of our people, the communities we operate in, our customers and the environment.

The Group, recognizing that Sustainability is a tool for creating an authentic, quality and responsible tourism product, has incorporated sustainable practices into its operations, as part of its overall strategy. Travel agents are increasingly looking for partners who can show responsible management of their environmental, social and economic aspects of their businesses. At the same time, guests' requirements are continuously increasing, looking for holidays that are accompanied by responsible and authentic experiences.

We therefore embrace our responsibility for environmental stewardship and are committed to integrating sustainable practices and principles into our core business strategy with intent to reduce, minimize and manage our impact on the environment and society. It is extremely important that our guests are able to enjoy their holiday with a clean conscience, that they have positively impacted the environment and local community with their choices.

This report highlights some of our efforts in the field such as our commitment to protect our living environment which means that our hospitality offerings continue to be desirable destinations for future generations. We recognize that we have a long way to go to reach business excellence and surely the journey of self-improvement is never-ending. Laying the foundations is extremely important. We are pleased to have started this organized effort and wish to be the basis for a future that is sustainable both for our organization and the environment in which we operate. Louis Group, having identified the signs of the financial crisis, adapted its strategies accordingly, so that it now stands stronger and ready to face the next challenges.

Beyond our contribution to the GDP; employment is being supported, value is added to the environment, our heritage and society, and the country's profile is enhanced. Cyprus becomes a high-end destination and a first-class option for the whole Southeast Mediterranean area. Louis Group aspires to further showcasing the tremendous economic, social, and cultural value that the tourism sector can bring to both Cyprus and Greece. Therefore, we are constantly working towards that direction, by pursuing the most suitable policies and right investment decisions.

At Louis Group, we have a strategic advantage: our more than eight decades experience. We are implementing the latest trends of the tourism industry and we are switching from products to experience. Travel is outpacing the demand for goods; spending on recreation, travel, and gastronomy is up. This is why we constantly renovate and upgrade our hotels, improving our services, adding local experience and further facilities so as to meet the increasing expectations of our customers.

Furthermore, we offer warm hospitality, excellent value-for-money options, friendly and memorable service from our well-trained multilingual staff. In addition, we are focusing on the local life experience, by purchasing supplies from local producers and supporting local communities.

## Consolidated Non-Financial Statement

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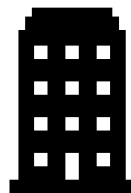
We want to offer special moments to anyone visiting Cyprus or Greece by creating a unique experience built around authenticity. We want our guests to become ambassadors of the Louis Group, to go back to their countries and spread the news about Cyprus, Greece and our hospitality. This is what distinguishes us.

.....  
Costakis Loizou  
Chairman  
Louis plc

## GROUP'S KEY HIGHLIGHTS



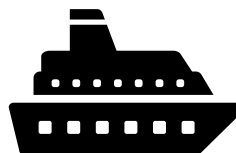
**Louis Hotels**  
**388.000 guests in 2018**  
**reaching appr. 600.000**  
**including customers from**  
**the 6 restaurants in**  
**Cyprus**



**25 Hotel**  
**Units in**  
**Cyprus and**  
**Greece**



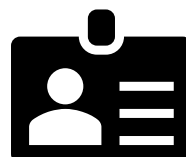
**24.613 training**  
**hours to staff**



**2 Cruise ships**



**1.252 seasonal staff**



**1.179 permanent staff**



**9 out of 10 Overall**  
**Customer Satisfaction**



**Louis Hotels:**  
**305 Customer**  
**accidents/diseases**  
**34% Reduction from 2017**

**Celestyal Cruises:**  
**114 Passenger accidents**

### CONTRIBUTION TO THE GREEK ECONOMY FROM THE LAUNCH OF CELESTYAL CRUISES

Direct operating expenditure 2014 - 2018

**155.5€ mil.**

2014-2018 (period of Greek recession)  
Average annual contribution

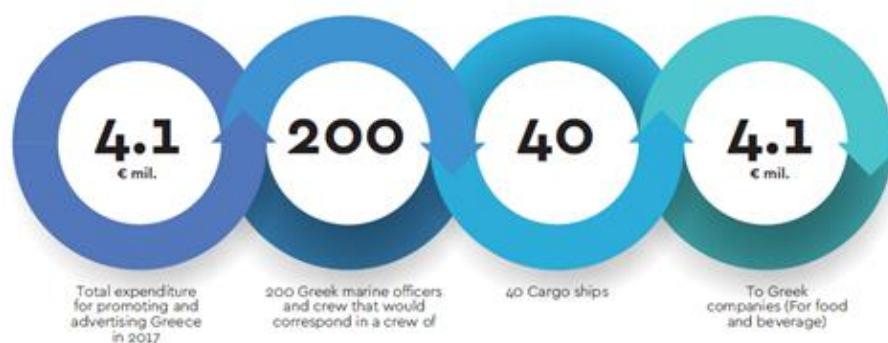
**103€ mil.**

Anticipated expenditure on maintenance and  
upgrade of fleet 2019

**11.24€ mil.**



#### *Annual contribution to the Greek economy for Celestyal*



**28€ mil.** Direct operating expenses in 2018

# Our Company

## Our History

Louis PLC was founded in Nicosia in 1998 as a private company under the name Louis Cruise Lines Ltd for the purpose of acquiring the 100% of the share capital of Louis Group's ship-owing and other related group companies that operated in the cruising sector.

On 2<sup>nd</sup> April 1999, the Company's Board of Directors decided to undertake all necessary steps in order to transform the company into a public company and finally, in August 1999, the company was admitted to the Cyprus Stock Exchange.

### Louis Hotels

Louis Hotels was established in the early 1940's as part of the Louis Group and assumed a leading role in the hotel industry in both Cyprus and Greece.

It all started when the late Louis Loizou purchased the "SEMMERING" Hotel in the Cyprus mountains and later leased the "Grand Hotel" in Platres. He then purchased "Louis Hotel" on Ledra Street in Nicosia. In 1969, the luxurious "Ledra Palace" hotel, a landmark of the capital, was acquired.

In the years that ensued, major developments took place whereby the Company expanded its activities in both Cyprus as well as Greece. It first started by managing the "Creta Paradise Beach Resort" Hotel in Chania - Crete, in 1992. In 1994, Louis Hotels acquired "Louis Grand" Hotel in Corfu as well as the "Louis Creta Princess" Hotel in Chania. In 1998, it acquired the "Louis Plagos Beach" Hotel in Zakynthos. In 1999 and 2000, the Company added four hotels to its chain, namely one hotel in Zakynthos, two hotels in Corfu and one hotel in Mykonos.

Louis Hotels is presently managing 25, 4- and 5-star hotels and resorts units in both Cyprus and the Greek islands of Crete, Corfu, Mykonos, Rhodes and Zakynthos.

With experience stemming from its successful presence in the fast-growing markets of Cyprus and Greece, Louis Hotels prides itself in contributing towards upgrading the tourist product in both countries. For the last 77 years, Louis Hotels has been active in operating large-scale units and has invested significant amounts in high standard hotels, thus contributing towards improving the image of Greece and Cyprus as high-quality holiday destinations and maintaining their competitive advantage.

Following the philosophy of Louis Hotels to cooperate with prestigious multinational companies, an agreement was signed in 2002 with Hilton International for the management of the Hilton Park Hotel, in Nicosia, thus significantly strengthening its position in city hotels, by offering upgraded services and facilities for business meetings and conferences. Additionally, it cooperates on a franchise basis with other international brands such as Ili hotels, Design hotels, Primasol hotels, Sentido etc.

In recent years, by using its vast know-how, its highly skilled workforce and its impeccable relationships with tour operators, Louis Hotels is engaged in taking over the rental & management of new units. Three new hotels were launched in 2016-2018 and another one is expected to start operating in 2019 under the Louis Hotels brand.

In 2016, St. Elias Resort in Protaras, which belongs to the Company, but which was inactive over five years, was relaunched back into the market following an investment of over 4 million euro as an Ultra All Inclusive Resort.



### Louis Hotels Public Company Ltd History

Louis Hotels Public Company Ltd was established in the early 1940s as part of the Louis Group.

In the years that ensued, major developments took place whereby the Company expanded its activities in both Cyprus and Greece.

- 1940s – Purchased the Semmering Hotel and the Grand Hotel.
- 1969 – The luxurious Ledra Palace Hotel was acquired.
- 1978-81 Establishment of Sunotels, a chain of over 30 hotels in Cyprus
- 1992 – Acquired Creta Paradise Beach Resort in Chania, Crete.
- 1994 – Acquired Louis Grand Hotel in Corfu and Louis Creta Princess Hotel in Chania.
- 1998 – Acquired Louis Plagos Beach Hotel in Zakynthos.
- 1999-2000 – Four hotels were added to the Group (Zakynthos, Corfu, Mykonos).
- 2002 – A deal was made with Hilton International for the management of Hilton Park.
- 2003- 2018 A number of new hotels and restaurants have been added (The King Jason Protaras and Paphos, St. Elias Resort, Infinity Blu, Akakiko and Elliniko restaurants and renovations of existing properties take place yearly.
- 2018 –Louis Paphos Breeze opens

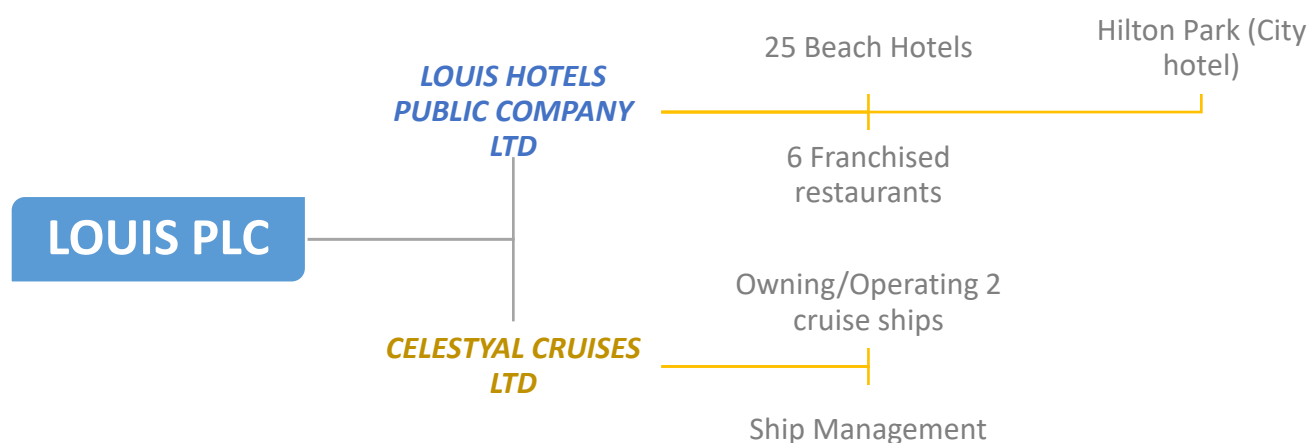
### Celestyal

#### Celestyal Cruises History

- 2014 – Celestyal Cruises was established.
- 2015 – Renovated some of its fleet. Received two awards at the 2015 Greek Tourism Awards.
- 2016 – Won the Cruise Line Revelation Award at the Excellence Awards in Spain, the Best Value Cruise Line at Cruise Critic UK Editors' Picks Awards and four Greek Tourism Awards.
- 2017 – launched its redesigned website that includes cruise information as well as company news and details for its value program, Celestyal Inclusive Experience. Announced a partnership with Hays Travel, Air Canada Vacations, Transat, Hola Sun Holidays, Apple Vacations, Iglu and Planet Cruise. Cruise Critic UK Editors' Picks Awards recognized Celestyal with Best for Service. Celestyal announced that it would be extending its cruise season in Greece to 10 months. In 2017 Celestyal Cruises was given the UK Editors' Picks Award for Best Service by Cruise Critic, the world's largest cruise reviews site and online cruise community, as well as four Cruise Critic Cruisers' Choice Awards: Best (mid-sized), Embarkation, Entertainment, Shore Excursions and Value.
- 2018 – 108.000 guests with 8% guests' growth, 4 weeks extent of the tourism season and commercial presence in 10 countries. Also, In 2018 Celestyal Cruises received four Cruise Critic Cruisers Choice Awards: two first place awards, for Shore Excursions and Value, and two second place awards, for Service and Entertainment.

### Our Business Model

Louis PLC, a member of the Louis Group, is currently one of the leading Cyprus companies engaged in the tourism industry in the Southeastern Mediterranean, offering high quality services to its customers and its business partners and by upgrading the tourism product offered in both Cyprus and Greece. Louis PLC mainly focuses on the hotel sector in both Cyprus and Greece, through its subsidiary Louis Hotels Public Company Ltd, as well as in the sea tourism sector through Celestyal Cruises Ltd.



*The Group structure as at December 31, 2018*

### Business Developments in 2018

In the 2018 economic year, the Group's activities continued to include the ownership, operation and management of hotel units, the purchase and sale of movable and immovable property, their management and utilization, the commissioning of cruises and the chartering of cruise ships to third parties, as well as the provision of financial facilities to subsidiaries or associates of the Group. The commissioning of cruises and the chartering of cruise ships to third parties is conducted through Celestyal Cruises Ltd, which Louis PLC has participated since 11 March 2016, holding 51% of its share capital. As of 13 June 2018, Louis PLC has acquired 100% of Celestial's equity, and as a result, is considered a subsidiary of the Group as of the date. For further details on Louis PLC's performance and activities, please refer to the 2018 Annual report.

### Hotel & Restaurants Sector

Louis Hotels is presently managing 25 hotel units in both Cyprus and Greece, with a total of 13.000 beds, while it employs 2.200 employees and has an annual turnover of approximately 140 million Euro. With experience stemming from its successful presence in the fast-growing markets of Cyprus and Greece, Louis Hotels prides itself on contributing towards upgrading the quality of the tourist product in both countries. For the last 25 years, Louis Hotels has been active in operating large-scale units and has invested significant amounts in high standard hotels, thus contributing towards improving the image of Greece and Cyprus as high-quality holiday destinations and maintaining their competitive advantage.

### Cruising Sector

Celestyal Cruises has fast built an award-winning reputation and recognition as the number one choice for

travellers to the Greek Islands and East Mediterranean thanks to its regional expertise and exceptional hospitality. The company operates two mid-sized vessels, each one cozy enough to provide genuine and highly personalized services. The foundation of the company's philosophy is built a unique Greek heritage, which combines outstanding hospitality with genuine cultural destination, immersion and provides authentic, lifetime experiences both onboard and onshore.



### Future Developments

The Group will continue to operate in the hotel sector, aiming at further expanding operations in Cyprus and Greece, as well as in new overseas markets, where management and renting of hotel units are presented.

As far as the cruise sector is concerned, Celestyal's goals are to consolidate its own brand operations as well as to operate cruise ships all year long, which will also lead to a reduction in seasonality. The Group aims to achieve the expansion of Celestyal Cruises in the Mediterranean with operations in the Adriatic, by offering a new 7 night "Romantic Adriatic" with new stops for our cruise ships in Venice, Corfu, Patras, Kotor, Dubrovnic and Split. In addition, we target our Commercial Development in Australasia, UK, Ireland, Germany, Switzerland, Austria.

### Our Vision, Purpose and Values

#### Our VISION

Establish ourselves as a leading tourism organization in the Southeast Mediterranean, providing the highest possible service quality to our customers and partners and improve our tourism products and services in the countries where we operate in. We aim to strengthen and enrich our strategic alliances with international markets by strengthening our ties with International tour operators both in the cruise and hotel sectors as well as in other areas of the Group's activity.

#### Our PURPOSE

The purpose of our existence is to create happy holiday memories our guests will treasure for a lifetime.

#### Our VALUES

For us to have happy customers we must first have happy employees that share our work ethic and values such as being respectful, humble, kind, innovative and passionate.

### CELESTYAL CRUISES:

#### Values

What makes it possible to achieve our vision is our adherence to our values. A company is only as good as the values its management and staff embody every day, in every interaction, both with customers and with fellow employees. Our values are simple:

#### Honesty

We strive for integrity, truthfulness and straight forwardness and we expect our people to act accordingly.

#### Respect

We expect every member of the Louis Group family to appreciate his or her co-workers and our guests and to treat each of them with consideration, courtesy and kindness.

#### Team spirit

We expect every member of staff to work cooperatively with others, both on his or her own team and with all other teams.

#### Reliability

Reliance on integrity and transparency in all dealings. Having confidence and hope. Maintaining confidentiality where needed.

### **Authenticity**

Striving to promote our local culture and heritage

### **Innovation**

Try to stay in the forefront of developments in the industry by investing in technology

### Our Approach to Managing Our Priorities

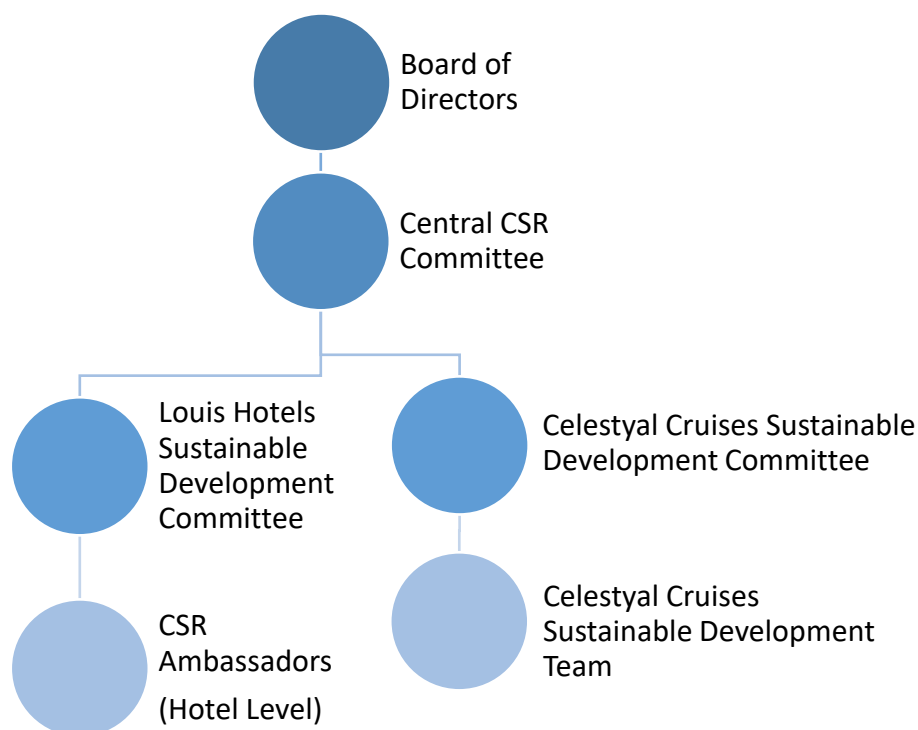
Corporate Social Responsibility is becoming one of the standard business practices that incorporates sustainable development into a company's business model. CSR related issues can represent not only risks, but also opportunities to a company's performance.

The establishment of a Sustainability and CSR strategy that integrates social, environmental, ethical, human rights and consumer concerns into business operations and core strategy is a crucial component of a company's competitiveness and ensures that their stakeholders' interests are protected and promoted.

### Our CSR Governance

Louis PLC has set up a central governance structure consisting of members from the Board of Directors dedicated to CSR, allowing the Group to define and deliver its commitments in line with its corporate strategy and the interests of its multiple stakeholders. Further information on the responsibilities of the CSR committee can be found in page 34, 35 and 36 of the Louis PLC Annual Report 2019.

In addition to the Group's Central CSR Committee and the sustainability teams across the different entities and subsidiaries of the Group, the CSR correspondents contribute to define and implement action plans tailored to their respective markets and business areas, in line with the Group's overall CSR strategy.



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The purpose of the Central CSR Committee is to assist the Company's Board of Directors in fulfilling the company's CSR Strategy regarding policies, objectives, actions and results on environmental, social and ethical issues related to both the internal and external environment of the Company. It may also have an advisory role to the Management of the Company and the committees of the Board of Directors on the above issues in view of their comprehensive implementation.

Louis Hotels has also assigned one CSR ambassador in each hotel. Their main duties are to:

- CSR posts on planet Louis Hotel
- Follow up on consumption and saving
- Report accounting related information to finance department

A CSR champion amongst all the CSR ambassadors is announced at the end of the year. Louis Hotels has also assigned CSR administrators in its Head Office and their main duties are to collect data regarding this report and to report to the Finance Department. Below the committee members are presented:

Louis PLC Central CSR Committee members:

Cleopatra Kitti	Independent Non-Executive Chairman
Theodoros Middleton	Non-Independent Non-Executive Member
Louis Loizou	Executive Member

Louis Hotels Sustainable Development Committee:

1	Marios Ioannou
2	Popi Tanta
3	Marios Perdios

Head Office CSR Administrators:

1	Marlena Papanikolaou - Human Resources
2	Vasso Gregoriou – Safety & Security
3	Anna Maria Hadjioannou– Quality / Satisfaction / Seasonality
4	Loizos Vasiliou- Environment

5	Irene Loucaides- Marketing
6	Stavros Rossos- Finance

### **Louis Hotels CSR Ambassadors:**

Louis Creta Princess: Mr. Thomas Tsatsoulis

Louis Corcyra Beach: Mr. Manolis Spathoulas

Lti Louis Grand: Mr. Josef Gaoutsis

Louis Kerkyra Golf: Mr. Ioannis Stefanides

Primasol Louis Ionian Sun: George Georgiou

Louis Plagos beach: Dimitris Salonikis

Louis Zante Beach: Mr. Stathis Costandinou

Mykonos Theoxenia: Mr. Stefanos Niakas

Amada Colossos Resort: Mr. Stelios Georgopoulos

Hilton Nicosia: Mr. Evros Stylianou

The Royal Apollonia: Mr. Christos Zenios

Louis Nausicaa Beach: Mr. Akis Kameris

Louis Althea Beach: Mr. Nicos Kleftis

St. Elias Resort: Mr. Vakis Constantinides

The King Jason Protaras: Nicolas Nicola

Louis Infinity Blu: Ms. Sonia Tsissiou

Louis Imperial Beach: Mr. Christakis Paraskeva

Louis Phaethon Beach: Mr. Paraskevas Paraskeva

Louis Ledra Beach: Mr. Antonis Athanasiou

The King Jason Paphos: Mr. Andreas Kyriacou

Louis Paphos Breeze: Mr. Makis Christofi

Louis Ivi Mare: Mr. Christos Zorpas



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Sofianna Resort: Mr George Phokas

Celestyal Cruises Sustainable Development Committee:

	<b>Surname</b>	<b>Name</b>	<b>Title</b>
1.	Theophilides	Chris	Chief Executive Officer
2.	Koumpenas	George	Chief Operations Officer
3.	Peden	Leslie	Chief Commercial Officer
4.	Theodosiou	Marios	Chief Financial Officer
5.	Smirlis	Kostas	MIS Director
6.	Kappatou	Angeliki	Legal Counsel
7.	Tchalikian	Taleen	Director, Human Resources
8.	Zaroulea	Efrosini	PR Manager
9.	Chrysanthou	Chrysanthos	Technical Director
10.	Tzirkotis	Alexandros	Purchasing Director

Celestyal Cruises Sustainable Development Team

	<b>Surname</b>	<b>Name</b>	<b>Title</b>
1.	Zaroulea	Efrosini	PR Manager (Project Leader & CSO)
2.	Economou	Alexis	Director Hotel Operations & Passenger Services
3.	Balodimas	George	Marine Purchasing Officer
4.	Gazikas	Vassilios	Marine Operations Director
5.	Melas	Christodoulos	Senior Manager, Management Systems' Compliance
6.	Mathioudaki	Despoina	Environmental Officer
7.	Andreopoulos	Marios	Commercial Assistant
8.	Petrou	Petros	Financial Controller
9.	Apostolou	Irene	HR Supervisor
10.	Poniridis	Ioannis	Fleet Personnel Manager
11.	Papadopoulou	Eleni	MSC Superintendent
12.	Locke	Tim	Global Marketing Director

### Materiality Assessment

The Materiality analysis helps Louis PLC to identify its most “material” issues in relation to its CSR commitments and performance. Material issues are the aspects considered important, reflecting the organization’s economic, environmental and social impacts and influencing the assessments and decisions of the Group’s stakeholders. In our analysis, we also considered both local and global challenges affecting the industry we operate in. In this way, we also took into consideration global initiatives such as the UN Sustainable Development Goals.



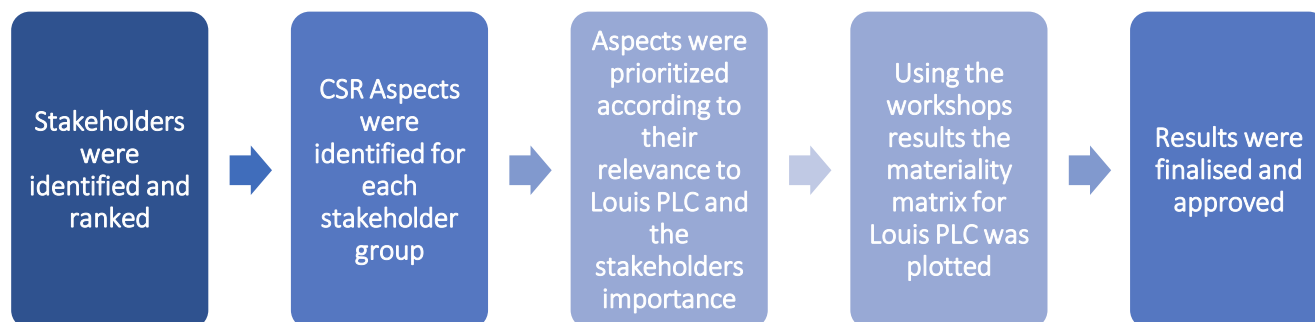
In 2015, the UN launched the Sustainable Development Goals, 17 interrelated Global Goals with their 169 targets with the aim to guide governments and businesses to connect their strategies to global priorities for people and the planet, such as poverty and inequality, climate change and water risk.

The SDGs represent an ambitious agenda to achieve a sustainable future by 2030, as they provide a framework for organizations to address issues in a manner which has meaning and will help them to demonstrate real impact.

### Materiality Process

For the preparation of the CSR materiality for 2018, we have implemented a holistic approach in identifying the material CSR issues. Our materiality matrix was also influenced by the developments that took place during the course of the year 2018. In this year’s Materiality process, we have also incorporated Celestyal’s material issues.

To achieve this, we have carried out a series of materiality workshops with participants from different areas of the Group. During the workshops, new CSR issues were discussed, and modifications were made on the CSR pillars and aspects as identified in the 2017 Materiality Assessment. This process was also facilitated by an independent sustainability advisor and is summarized below.



### Identifying, Communicating and Understanding our Stakeholders

The Group is in a regular dialogue with a wide range of stakeholders that represent a diverse set of priorities and interests. Through regular communication with them, we improve our corporate objectives, products and services. We understand that, to fully appreciate sustainability, we need to engage our stakeholders.

Our stakeholders vary from government authorities/ regulators to employees, local residents and our customers. Our major stakeholders include among others, customers, personnel, shareholders and investors, and Travel and Tourism Organizers and travel agents.

With second first CSR report, we set up a framework that explains our approach towards CSR materiality, our stakeholder engagement and the impact of our daily business operations. Our stakeholder approach provides the Group with the tools to understand and respond to our stakeholders' needs and expectations.

The frequency and type of engagement we maintain with our various stakeholders is diverse. We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. Topics addressed in our stakeholder consultations are determined on the basis of the material aspects. Through communication with our stakeholders, we improve our product and services while responding to the needs and expectations of the society in which we operate.

The table below presents our key stakeholders, the respective forms of engaging them and the material aspects per stakeholder group as identified through the process described above.

Stakeholder Group	Main areas of interest and expectations	Form of Communication
<b>Employees</b>	<ul style="list-style-type: none"> <li>○ Employees Performance</li> <li>○ Talent attractions and retention</li> <li>○ Health and Safety</li> <li>○ Training/ Education</li> <li>○ Human Rights/ Diversity</li> <li>○ Equal Opportunities</li> <li>○ Operational effectiveness</li> <li>○ Employee motivation and engagement</li> <li>○ Equal opportunity</li> <li>○ Personal Data Protection</li> </ul>	<ul style="list-style-type: none"> <li>○ Internal employee meetings</li> <li>○ Workshops/ seminars</li> <li>○ Employee surveys</li> <li>○ Employee evaluation</li> <li>○ Private meetings</li> <li>○ Announcements</li> <li>○ Intranet</li> </ul>
<b>Shareholders and investors</b>	<ul style="list-style-type: none"> <li>○ Employees Performance</li> <li>○ Personal Data Protection</li> <li>○ Compliance</li> <li>○ Social contribution</li> <li>○ Corporate governance</li> <li>○ Economic performance</li> <li>○ Transparency</li> <li>○ Anti-Corruption/ Money laundering</li> <li>○ Operational effectiveness</li> <li>○ Strategy and investments</li> </ul>	<ul style="list-style-type: none"> <li>○ Annual Reports</li> <li>○ Annual General Meetings</li> <li>○ Announcements</li> <li>○ Website</li> </ul>

Stakeholder Group	Main areas of interest and expectations	Form of Communication
<b>Customers</b>	<ul style="list-style-type: none"> <li>Customer quality and satisfaction</li> <li>Personal Data Protection</li> <li>Health and safety of visitors and food safety</li> <li>Responsible marketing</li> <li>Passenger rights</li> </ul>	<ul style="list-style-type: none"> <li>Customer management</li> <li>Customer satisfaction surveys</li> <li>Audits from Travel Auditors</li> <li>Social Media Network</li> </ul>
<b>Travel and Tourism Organizers travel agents</b>	<ul style="list-style-type: none"> <li>Customer service, quality and satisfaction</li> <li>Health and safety of visitors and food safety</li> <li>Personal Data Protection</li> <li>Responsible Marketing</li> <li>Environmental Management</li> <li>Economic performance</li> <li>Social contribution</li> <li>Passenger rights</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction surveys</li> <li>Complaints management</li> <li>Terms of Agreements</li> <li>Media and social media</li> <li>Advertisements</li> <li>Audits</li> </ul>
<b>Society and Local Bodies</b>	<ul style="list-style-type: none"> <li>Responsible Marketing</li> <li>Health and Safety Visitors</li> <li>Personal data protection</li> <li>Environmental performance</li> <li>Social contribution</li> </ul>	<ul style="list-style-type: none"> <li>Meetings with local bodies</li> <li>Media</li> <li>Social Media Network</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Transparency</li> <li>Social contribution</li> <li>Fair procurement/ supply chain management</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Terms of Agreements</li> </ul>
<b>Government</b>	<ul style="list-style-type: none"> <li>Transparency</li> <li>Compliance</li> <li>Passenger rights</li> <li>Anti-corruptions/ money laundering</li> <li>Health and Safety</li> <li>Personal Data Protection</li> </ul>	<ul style="list-style-type: none"> <li>Legislation</li> <li>Public Consultations</li> </ul>
<b>Collaboration with market services</b>	<ul style="list-style-type: none"> <li>Customer service, quality and satisfaction</li> <li>Health and Safety</li> <li>Local products</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Terms of Agreements</li> </ul>

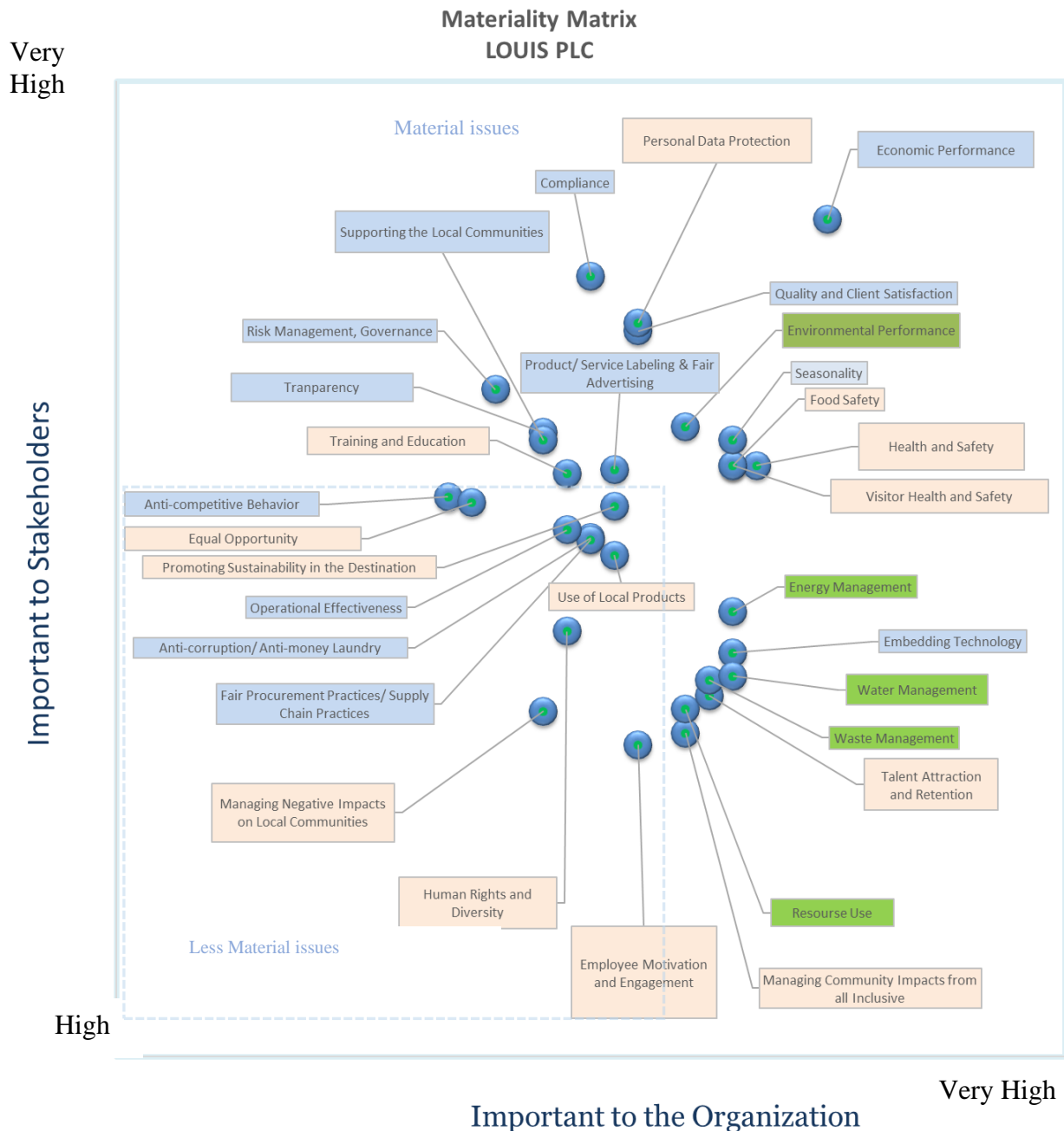
As a result of this Stakeholder analysis, the important CSR issues of the Group were defined. Our goal is to present a CSR Report focusing on topics that are very important to both the Group and Stakeholders. The following sections present and analyze in detail the issues identified by this process.

Our CSR Matrix identifies our most material aspects with reference to their level of importance/perception for Louis PLC (horizontal axis) and the level of importance/perception for its Stakeholders (vertical axis). An issue is

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deemed of material importance (and included in the matrix) when it reflects a significant economic, social or environmental impact of the organization, or when it influences the decision-making of our stakeholders.

Our Materiality Matrix presents the CSR aspects under the three CSR Priority Areas: People and Society, Marketplace and Environment.



### Our CSR Strategy

The CSR strategy framework of the Group is based on the following 3 pillars as identified during the materiality process. Our CSR strategy is a central aspect of delivering our vision and services. These pillars and their key aspect areas on which our CSR strategy focuses are presented below.



#### PEOPLE AND SOCIETY



#### MARKETPLACE


































#### ENVIRONMENT

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Our CSR Strategy Framework is presented below indicating the aspects we are focusing in that correspond to each of the three pillars. To arrive at these aspects, we have used the materiality analysis as presented in the previous sections. We have also clustered aspects to streamline our approach. For example, we have clustered all health and Safety related issues in one aspect. We have also included transparency within the Governance and Compliance aspects.

Our CSR Strategy consisting of specific CSR aspects under each priority area, can be seen below.

 <b>People and Society</b>	 <b>Marketplace</b>	 <b>Environment</b>
<b>Employee Management/ Talent Attraction and Retention</b> 	<b>Economic Performance</b>  	<b>Energy Management</b>  
<b>Health and Safety / Food safety</b>  	<b>Quality and Client Satisfaction</b> 	<b>Waste management</b>  
<b>Training and Education</b> 	<b>Seasonality</b>  	<b>Water management</b>  
<b>Supporting Local Communities and Promotion of Local Products</b> 	<b>Compliance</b>  	<b>Environmental Management</b>  
<b>Personal Data Protection</b>  	<b>Risk Management / Governance</b> 	
<b>Product/Service Labelling &amp; Fair Advertising</b> 	<b>Embedding Technology</b> 	
	<b>Strategy and Investments</b> 	

Boundaries: Internal (  ), External (  )

Our report is focused primary on the aspects as presented above. In the sections that follow we are presenting our performance for each of the CSR aspects above, organized in our three CSR priority areas.

# Our Performance



## People and Society

In this section, we present our policies and performance for the issues related with our Priority Area: **People and Society**:

- **Employee Management/ Talent Attraction and Retention**
- **Health and Safety / Food Safety**
- **Training and Education**
- **Supporting Local Communities and Promotion of Local Products**
- **Personal Data Protection**
- **Product/Service Labelling & Fair Advertising**

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### ▪ **Employee Management / Talent Attraction and Retention**

All our staff are given an orientation program upon arrival and are introduced to the policies, procedures and manuals of our Company. They are given continuous feedback on the job they do, and our aim is to help them develop further their skills and careers by training them on duties, hygiene, health & safety, the environment, etc. They have the opportunity to express their ideas about the operation of the business by writing them in an Idea Box which is present back of the house. All of the above are the reasons why our staff turnover is very low; most of our staff have been with us for many years and this is testament to the respect we show them. Their welfare is of prime importance to Louis Plc and we will continue to treat them with the respect their human rights deserve. We believe in mentorship and this is management technique we employ when developing our staff.

### **Goal of creating internal business culture**

The diagram below represents the purpose for which all of our actions are aimed. If we succeed to achieve this goal, we will be able to make a positive contribution to the lives of our employees, our customers and stakeholders.





### Human Rights and Equal Opportunities

Human rights are the basic rights and freedoms that belong to every person in the world, despite your nationality, gender, origin, religion, language, or any other status, and are based on shared values like dignity, fairness, equality, respect and independence. The Group recognizes the inalienable right of every employee to protect human rights and promotes respect for these rights in the workplaces of hotel units.

The Group promotes the protection of Human Rights and creates an environment of equality, respect, justice, where cooperation between staff is encouraged, thus achieving the desired results. In addition, the Group motivates and encourages staff to maximize their performance while cultivating a sense of self-confidence and recognition.

The Human Resources Department is responsible for managing any related issues and reporting any problems to Management in order to receive immediate control. Overall, we have a number of principles implemented and policies introduced in order to protect our employees' human rights and ensure equal opportunities for all.

### Employee Policy

One of our core values here at Louis PLC is "Respect for our Staff"; therefore, our Employee Policy highlights our commitment to this cause. All employees earn a wage following local labor laws, which is payable in a correct and timely fashion at the end of each month.

We offer our employees all the benefits they are legally entitled to, e.g. social insurances, time off, annual leave, correct working hours etc., as well as some additional benefits like free meals during working hours, uniforms, on the job training, etc. We take the utmost care to provide a safe and healthy environment for our staff to work

in and believe in the virtue of equal opportunity when it comes to promotions. When there are promotion opportunities, we prioritize our existing staff before recruiting new staff.

Any form of sexism, racism and discrimination are not tolerated at Louis PLC and any member of staff who may experience any of the previous is encouraged to report it to their supervisor or to our Human Resource Department.

### Recruitment Policy

The Group follows transparent recruitment procedures which guarantee equal opportunities for all. Louis PLC do not give or receive any sort of payment from employees prior to the start of their working contract. All employees are recruited under a written working agreement which meets national legal requirements. All staff members receive a salary which amounts to the legal wage. Employees that decide to resign, they receive all benefits and payments according to the existing laws and agreements.

### Diversity

When recruiting, nationality is never an issue provided an employee has the necessary paperwork which allows them to work in this country. This is evident when you take a look at our current management; people of all ages, gender, nationalities and backgrounds currently hold supervisory positions within the Group.

Additionally, we try to give as many opportunities as possible to employees from the local community. This increases the possibility of the money being spent in the community and is also an encouragement for local residents to stay within the community, rather than seeking employment outside of it.

## ■ Health and Safety / Food Safety

### Health and safety

The protection of the personnel, the guests, as well as the third persons entering the premises, is a fundamental concern of the Group and one of its main objectives. Keeping health and safety issues high on its priorities, the Group is constantly taking measures to promote safety and health in the workplace.

The group has established the institution of the Safety and health committees across the Group. All staff, through appropriate and systematic training, actively participates in the efforts of the Group and is aware of its responsibilities for its compliance with the health and safety policies that have been established and all the relevant procedures Occupational safety and Health. There is a system of recording the incidents and accidents that take place in its premises and it is immediately investigated. More specific information on the Health and Safety at Louis Hotels and Celestyal Cruises can be found in the below paragraphs.

### Louis Hotels

Louis Hotels implements a system of occupational safety and health in all hotel units based on the international standard OHSAS 18001. Through these procedures, the Company set goals and objectives aimed at minimizing workplace accidents and improving its working facilities and methods. It therefore recognizes, assesses and controls the health and safety risks associated with its activities. A full-time Health and Safety officer is appointed in every hotel unit who seized the safety and health issues and monitors extensively the Performance of the hotel.

Louis Hotels complies with all relevant legal requirements, conducts risk assessments in all areas of activity, implements risk minimization measures and ensures update of assessments at regular intervals. At the same

time, the company ensures the readiness of the personnel in case of emergency and organizes at regular intervals readiness exercises, which are evaluated for their effectiveness. In addition, it ensures that the necessary resources are available, such as the provision of personal protective equipment, the provision of appropriate fire safety and fire protection equipment, and the training of personnel on safety and health issues.

The company monitors extensively its performance in matters of safety and health and carries out relevant analyses on an annual basis, which help to take additional measures to continually improve its performance. The performance of the group in matters of safety and health, is described in the chapter additional information.

### Celestyal Cruises

The safety of passengers, crew, vessel and the protection of the environment is the foremost objective in Celestyal Cruises for the navigation of managed vessels. Speed and economy, while important, are secondary to safety and environmental considerations. The company's goal is to eliminate work-related accidents, injuries, incidents and hazardous occurrences. Celestyal Cruises recognizes that its activities may involve potential hazards, therefore, the company takes actions in order to:

- Create so far as is reasonably practicable a safe and healthy environment for the benefit of its employees and clients.
- Establish and maintain safe, environmentally sound working procedures and practices throughout its operations.
- Comply with all statutory requirements concerning health and safety issues.
- Ensure action is taken to prevent accidents through a reporting and investigation system and with the creation of Shipboard and Head Office Safety Committees which are fully supported by management.
- Ensure that arrangements for joint consultation with all employees on Health and Safety issues exist.

Furthermore, Celestyal Cruises implements ship specific Health and Safety Principles on Crisis Management, Emergency Procedures, Salvage and Safe Navigation.

Passengers and crew's safety is the highest priority and all emergency procedures and salvage decisions are initiated with immediacy and vigor. The Master has the overriding authority to act on his own initiative in the event of an emergency or salvage decision when necessary to ensure the immediate safety of the passengers, crew and ship. The company has a system in place to support with further guidance. In cases of major incidents, where many people and organizations are involved, a Crisis Management Plan is implemented. The company's purpose is to make resources and expertise available for assisting in controlling the incident and for providing accurate information to crew and passengers' families and other interested parties.

Regarding safe navigation, Celestyal Cruises has established procedures to ensure all vessels passage planning and execution of voyages will be carried out, having the safety of the passengers, the crew, the vessel and the environment as the primary objectives. We also provide navigation equipment and training to ensure the health and safety of our passengers and crew. All Company's employees are responsible for preventing situations arising which may endanger those on board, the ship herself or the environment.

The ultimate responsibility for safe navigation rests with the Master. However, this responsibility also extends to Officers and Crew, who must always be on the alert to prevent incidents. It is the duty of each crew member observing any situation which they feel may endanger the safety of passengers, the crew, the vessel, the environment, or impact on flawless operations, to report their observations to the Officer of the Watch, or if circumstances dictate, to the Master. All incidents of a serious or potentially serious nature will be investigated.

### Food Safety

Food safety is important to any business in the food service industry, especially in hospitality, where businesses must ensure that their customers are consuming food that is prepared in safe conditions, out of fresh foods, and is thoroughly cooked to prevent food poisoning. Food poisoning incidents may result in loss of customers and sales, negative exposure to media, lawsuits, etc.

As our purpose is to create and maintain "happy faces in happy places", we recognize that all our services that are relevant to catering and hospitality need to comply with the relevant regulations and meet our customer needs and expectations. The Group has therefore developed and implemented a certified food safety management system according to the international standard ISO 22000:2005.

With the implementation of the Food Safety Management System, the Group aims at identifying, evaluating and controlling all risks related to food safety throughout the whole chain of production. In addition, the Group complies with all legal requirements and aims to reduce non-compliance with food safety. The system is supported by the Group's Management, which is committed to its successful implementation.

The Group ensures that all staff has access to the necessary information, understands and applies the documented procedures and instructions that comply with the international standard. All personnel have the responsibility to be aware and implement Food Safety Policy, to support the Group's objectives and to follow all the necessary procedures and instructions at all stages of the food production process. Food safety teams have been established and operated in all hotel units, regular inspections are carried out at the premises, all occurrences are reported, and continuous improvement measures are being taken.

For the achievement of the objectives, the Group provides the necessary resources and training that allow staff members to perform their duties using effective procedures, in accordance with Food Safety rules and practices.

This system reinforces the continuous improvement of the Group in matters of food safety and promotes the achievement of the targets set by the Management Team. The Food Safety Policy and the objectives set are reviewed in the annual review once a year in order to ensure the effectiveness of the Food Safety Management System.

#### ▪ Training and Education

The support and training given to our staff provides them with valuable knowledge, for their personal and professional development and it is a spring board for comparative advantage. With the training and education of our staff, all labor related issues are resolved leading to finding the best possible practices. At the same time, the individuals gain knowledge and tools that help them in their personal development and careers.

After hiring new members of staff, the new employees take part in induction and other seminars, which help them to understand our company policies, the procedures and the manuals of our Group. We continually train our staff during working hours and this is aimed at helping them further their careers. Whenever new legal regulations are introduced, staff are formally informed and are trained to handle them competently.

Recently, staff attended seminars where they were trained in the vital matter of Child Sexual Abuse and Abduction. We believe this has made our employees more vigilant and aware of the signs, therefore they can intervene when needed.

Our staff have the opportunity to share their ideas with us regarding the most efficient handling of their work and in this respect, they can make use of the 'Idea Boxes' found in each hotel and at our Head Offices.

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The Company Philosophy is also to adopt new trends and revolutionary managerial ideas, adapting them accordingly, so that the company and its people thrive, thus the Company is always ahead of its game. All the above are reasons that have kept our staff happy for many years. Many of our employees have been with us for a number of years and this itself, is an example of the respect we give them.

Our Staffs' prosperity is vital to our Group and we shall continue to treat them with respect that is compatible to their human rights. We believe in creating 'mentors' within our teams and this is a method we always use when we want to better our staff and enhance their knowledge.

Below are examples of the issues that have been addressed recently by our Group:

- Child Abduction and Safety
- Tourist Sustainability
- The creation of strategic CSR
- The basic principles of CSR
- Quality Control
- Environmental Control
- Energy Consumption
- Health & Safety Management
- Food Safety Management
- Basic Hygiene principles
- First Aid
- Fire Safety

### *Training hours for Louis Hotels*

	Cyprus Total	Greece Total	Total
<b>Training Hours (Total)</b>	5.746,5	4.401	10.147,5
Men	3.287	2,156	5,443
Women	2.459,5	2,245	4,704.5
<b>Average Training Hours by Gender</b>			
Average Training Hours (Total)	7,31	6,08	13,39
Men	4,16	3,08	7,24
Women	3,15	3	6,15
<b>Average Training Hours by Employee Level</b>			
Supervisory/ Managerial Staff	13,4	3,2	16,6
Other Staff	1,2	0,9	2,1

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### Training hours for Celestyal Cruises

	Aboard	Ashore		Total
		Cyprus	Greece	
<b>Training Hours (Total)</b>	<b>13.329</b>	<b>1.500</b>	<b>3.000</b>	<b>17.829</b>
Men	10.348	750	1.500	12.598
Women	2.981	750	1.500	5.231
<b>Average Training Hours by Gender</b>				
Average Training Hours (Total)	9,17	50	50	109,17
Men	9,17	50	50	109,17
Women	9,17	50	50	109,17
<b>Average Training Hours by Employee Level</b>				
Supervisory/ Managerial Staff	23,50	70	70	163,50
Other Staff	7,90	30	30	67,90

### Group's Training hours

	Louis Hotels	Celestyal Cruises	Total
<b>Training Hours (Total)</b>	<b>10.147,5</b>	<b>17.829</b>	<b>27.977</b>
Men	5,443	12.598	12.603
Women	4,704.5	5.231	5.231
<b>Average Training Hours by Gender</b>			
Average Training Hours (Total)	13,39	109,17	122,56
Men	7,24	109,17	116,41
Women	6,15	109,17	115,32
<b>Average Training Hours by Employee Level</b>			
Supervisory/ Managerial Staff	16,6	163,50	180,1
Other Staff	2,1	67,90	70

## ▪ Supporting Local Communities and Promotion of Local Products

### Our Impact on Local Communities

We understand that our existence coincides with the sustainability of our local communities and the local economy, hence we consider it our obligation to help and support them where we can. In addition, we recognize the importance of involving the local community in our activities and we have introduced a number of initiatives in order to achieve this. More specific examples are listed below.

#### We support Local Communities and Economies by:

- Recruiting local residents, select local suppliers and buy local products.
- Ensuring direct communication with the local community on various issues that arise and seeks its support in order to create agreed action plans to help resolve any problems or exploit any opportunities for cooperation presented.
- Taking all possible measures to safeguard any sensitive and protected areas in the local environment.

- Supporting Greek marine officers and crew

### Examples of our Promotion of Local Heritage and Culture:

- Promote local businesses that enhance local products and destinations.
- Encourage visitors to learn more about the culture of the region visited and the country as a whole. For example, Louis Hotels have developed a Travel Guide which describes local destinations, encouraging guests to visit as many as possible.
- At Louis Hotels, a traditional lunch is served every day with authentic traditional food. In addition, once a week, they teach guests to make traditional dips, and they organize local dance shows, so their guests can understand the local customs and culture.

The contribution of the local community has been noted to have created a positive working environment as well as a positive impact on the citizens who perceive the activities of the hotel units as profitable for society. Beyond that more and more residents of the wider area of the hotel units rushing to apply for work in the Group. In addition, the Group has been able to reduce its operating expenses by working with local suppliers.

### The King Jason hotel, supported the Europa Donna breast cancer awareness campaign



In our continued effort to raise awareness of breast cancer prevention, we had an extensive range of items for sale, in order to raise money for this very important cause.

### Celestyal Cruise supports the NGO “Kivotos tou Kosmou”

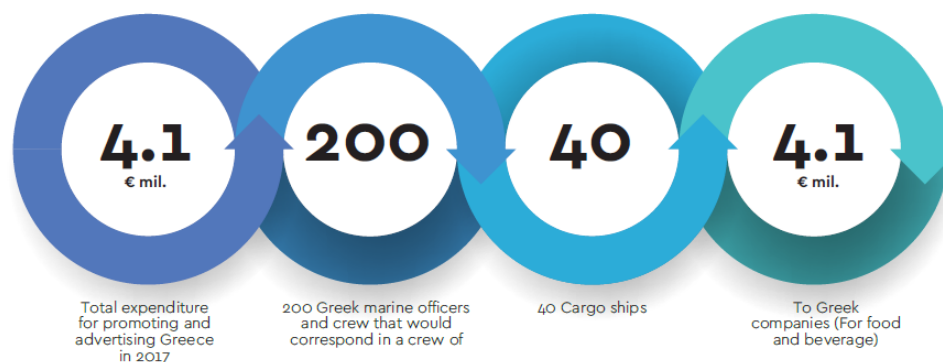


For the fifth consecutive year, Celestyal Cruises supported the NGO “Kivotos tou Kosmou” and the children it hosts. Today, Kivotos tou Kosmou is foremost addressed to young, unprotected children, most of them from single-parent families or orphans, that experience tough conditions, abandonment, neglect and no medical care in their everyday lives. Kivotos covers their needs in total and takes care of them. The children live in big houses with tutors-caretakers and their everyday life looking more like a family and nothing like an institution type life.

It's worth to mention that in 2018, 32 persons were hosted aboard the Celestyal Crystal ship enjoying a seven-day cruise to the Greek islands. Through the five years of supporting Kivotos tou Kosmou, more than 200 children had the opportunity to take a cruise because of Celestyal's Corporate Responsibility programs.



## ANNUAL CONTRIBUTION TO THE NATIONAL ECONOMY



**28** € mil. Direct operating expenses in 2018

### EDUCATION & CULTURE

#### Educational program "Archimidis"

From 2015, more than **2,500** students on the islands of Milos, Patmos, Ios and Samos, enjoyed a "trip to learning" by attending special educational programs by Celestyal Cruises

#### Support of youth entrepreneurship

5 Get CruiseInn entrepreneurship contests hosted on board

#### Support of the Greek Merchant Maritime Academies in 2017

Annual Scholarships of 6.000€

#### Collaboration with ReGeneration

20 educational visits at cruise ships  
(Primary and secondary educational institutions, colleges and Universities)



### HUMAN

#### Support of the NGO "Ark Of The World"

More than 300 children hosted on cruises between 2014 and 2017

#### Creation of a common blood bank for Celestyal Cruises'

employees and their families  
180 bottles of blood already collected



#### Support of the NGO "Make a Wish"

Cruises for children suffering from neoplasia and their families



#### Support of the NGO "PEK-Amea"

Generating revenue on behalf of the organization with a bazaar of products

*The contribution of Celestyal Cruises to the local economy and communities*



### Purchase of products from local suppliers

The Group believes that the reduction of negative environmental and social impacts as well as the support of the local economy can be assisted through the purchase of local products from local suppliers that meet quality standards and environmental and social criteria. Some of the criteria used for selecting products are:

- Their environmental impact at the end of the products' life.
- They promote local culture and local food cuisine.
- Products with less packaging or re-usable packaging.
- Priority is given to reusable products.
- Priority is given to local suppliers and to products that enhance local economy.
- Products with reduced or no content of hazardous chemicals for humans and the environment.
- Their health and safety impact.

### Younger Generations

The Group is extremely sensitive in helping younger generations with their first steps in the industry. Specifically, we make a strong effort to recruit young talents and to give them an opportunity to work with us. It is extremely important to show our support to this part of society, especially because they have been hit heavily with unemployment in the last few years.

Additionally, the Group has created strong relationships with international hospitality universities and avails several operational internships each year. We firmly believe in succession within this great industry and, as with home-grown persons, are willing to spend money, time and effort to help young professionals further their career paths they will follow. They will hopefully be the hospitality leaders of tomorrow, so we consider it our duty to give them an opportunity to showcase and work on their talents.

### Welcome to Louis Hotels' Kitchen Stars



A new, innovative cooking show was hosted by Louis Group! The Louis Group Executive Chef, Kyriakos Sotiriou, assessed four, promising, young chefs as they prepare their dishes for him to scrutinize. Their cooking knowledge and skills were put to the test.

The winner secured a one-year contract to work for at least a year and develop their talent next to Louis Hotels' top chefs at 5 different hotels in Cyprus, Crete, Corfu, Zakynthos and Mykonos.

### Make-A-Wish with Celestyal Cruises



Celestyal Cruises supports the dreams of children and families in need. In 2018, as part of its CSR program, Celestyal Cruises, in collaboration with the Make-A-Wish foundation, invited young Isabela and her family in a cruise, offering her the opportunity to fulfill her dream.

Celestyal Cruises has hosted aboard many families and children who are part of the foundation's auspices. The Make-A-Wish Foundation is an NGO that brings to reality the wishes of children (3-18 years old) that suffer from serious or threatening for their life illnesses.

To further support the foundation, Celestyal Cruises carries the Make-A-Wish line of products in its onboard shops promoting at the same time the foundation's work. All proceeds from these sells go directly in support of the foundation.

## Child Protection

Louis PLC condemns all forms of exploitation of children and does not recruit child labor. The prohibition of child labor is at the basis of any business relationships between Louis Hotels and other suppliers and service providers.

We are committed to enforcing child labor laws and to respecting children's rights. The latter is also applicable to children guest and are adamant about protecting them from any form of exploitation, including sexual exploitation.

Louis Hotels ensures that all employees are trained in children's rights and how to detect any child abuse. All employees know the procedure to follow if they suspect such a case. All suspicious activities regarding children will be reported to the local authorities. Whether they originate from guests or employees.

Respect for children's rights applies to our underage customers, and we are determined to protect them from any kind of mismanagement including sexual harassment. The exploitation affects children of all ages and nationalities. Often it comes from a person who enjoys the child's trust (parent, relatives, nanny, family friend, etc.).

### ■ Personal Data Protection

The Group is committed to safeguarding the privacy of its customers. The Group has implemented a Personal Data Protection Policy which governs the use and storage of personal data. For the cases that is acting as a data controller with respect to the personal data of our website visitors, service users and guests.

Our website incorporates privacy controls which affect how we will process personal data. By using the privacy controls, the user can specify whether she/he would like to receive direct marketing communications and limit the publication of personal information

We collect the various types of personal data such as name, e-mail address, phone number, physical address (billing and shipping), company affiliation, title, demographic information and location, government Issued Identifiers, guest stay information, credit card information among others.

The Group has a policy that is publicly available which set out transparently the type of information processed, the reasoning for obtaining the information, data retention policies and procedure, which are intended to help safeguard that we fulfill our legal obligations relative to the retention and deletion of personal data.

The Group has a policy that personal data processed is not to be maintained for longer than is necessary. The Group also recognizes all the rights under data protection law. The primary rights under data protection law are: the right to access; the right to rectification; the right to erasure; the right to restrict processing; the right to object to processing; the right to data portability; the right to complain to a supervisory authority; and the right to withdraw consent.

The Group has an established a Data Protection Office and a Data Protection Officer.

### ▪ **Product/Service Labelling & Fair Advertising**

An organization is expected to use fair and responsible practices in its business and dealings with customers. Fair and responsible marketing requires the organization to communicate transparently about the economic, environmental, and social impacts of its brands, products, and services. Fair and responsible marketing also avoids any deceptive, untruthful, or discriminatory claims, and does not take advantage of a customers' lack of knowledge or choices.

Communication with a conscience is always a priority. We never aim to mislead customers or potential customers and are actively making an effort to communicate as openly and transparently as possible with our stakeholders using fair advertising practices. We are members of the Cyprus Advertisers Association as well as the Advertising Regulation Authority whose aim is to ensure that ads are legal, decent, honest and truthful and by doing so helps create consumer trust in advertising and in brands.

We conform and surpass every advertising standards agencies (ASA) requirements in each country/ region we advertise in globally. We always have a minimum of 10% of available stock in any given promotion. We comply fully with the DMA in terms of data, GDPR in digital marketing and direct marketing. We have a multi-lingual preference center where customers / prospects can update or remove their information with us. Our website provides full details of our products, services and terms and conditions in multiple languages. We carry for information on our services and travel requirements in multiple languages on our websites. We follow the DMA regulations for data which has GDPR included in. We are aligned with CLIA (Cruise line International Association) concerning common campaigns to promote cruising as holiday options.



### Marketplace

In this section, we present our policies and performance for the issues related with our Priority Area: **Marketplace**:

- **Economic Performance**
- **Quality and Client Satisfaction**
- **Seasonality**
- **Compliance**
- **Risk Management / Governance**
- **Embedding Technology**
- **Strategy and Investments**

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#### ▪ **Economic Performance**

##### Financial Results

The turnover of the Group for the year 2018 was increased by €65.1m (+56.6%) compared to 2017, mainly due to the inclusion of the results of Celestyal from 13 June 2018 onwards. The consolidated net profit attributable to the owners of the Company for the year 2018 was increased to €30.2m compared to €11.5m in the previous year, which demonstrates a significant improvement by €18.7m. This was mainly due to the pro-rated profits attributed in the year from Celestyal - as a result of the 100% acquisition of its Share Capital in June 2018.

Additionally, positive impact on the results had the decrease of the net finance expenses by €0.5m, the profit from the debt restructuring agreement amounting to €11.3m, the profit of €1.2m that resulted from the acquisition of the additional 49% of shares in Celestyal and the reduction of tax by €3.8m that was mainly due to the deferred tax.

Impairment losses on assets of €6.4m and net loss of €3.4m from the disposal of assets had negative impact in the consolidated results of the year. The consolidated results for the year 2017 include a profit of €8.2m resulting from the debt restructuring agreement signed in 2017, an impairment loss of assets of €2.4m and a loss on investments in equity companies of €4.1m. Earnings before interest, taxes, depreciation, amortisation and hotel rent (EBITDAR) for the year ended 31 December 2018 were higher by €18.5m (+41.8%) resulting mainly from the inclusion of the results Celestyal after the acquisition of the additional 49% of shares in the company from 13 June 2018.

Specifically, EBITDAR for this year was increased to €62.6m compared to €44.1m during the relevant period last year. Note that having included the results of Celestyal - in the Group's results for the entire year, the Company's contribution to the group EBITDAR would have been lower.

Summarising all the above-mentioned events, the results for the year were significantly improved and profitable.

In the Tables below the direct economic value produced and dispersed is shown and analyzed. These indicators shows how the creation and distribution of economic value provides a basic indication of how the organization has created wealth for stakeholders and provides a picture of the direct monetary value that the Group provides to Cyprus and Greece.

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### Direct Economic Value Produced and Dispersed by Louis Hotels for 2018

	Cyprus	Greece
	Louis Hotels	Louis Hotels
	€'000	€'000
<b>Direct economic value produced from:</b>		
Income	71.665	96.509
<b>Economic value dispersed</b>		
Operational Costs	34.390	19.415
Wages and employee benefits	24.645	12.402
Payments to providers of capital (including depositors)	6.140	2.438
Payments to Government (by Country)	-592	2.190
Community Investment	0	0
<b>Economic value retained**</b>	<b>7.083</b>	<b>60.064</b>

### Direct Economic Value Produced and Dispersed by Celestyal Cruises for the period 13/6/18-31/12/18

	Cyprus	Greece	Other	Total
	Celestyal Cruises	Celestyal Cruises	Celestyal Cruises	Celestyal Cruises
	€'000	€'000	€'000	€'000
<b>Direct economic value produced from:</b>				
Income		51.542	11.953	63.494
<b>Economic value dispersed</b>				
Operational costs	3.387	22.522	3.539	29.447
Wages and employee benefits	1.875	10.213	3.907	15.995
Payments to providers of capital (including depositors)	1.996	174	20.152	22.322
Payments to Government	180	184	-	364
<b>Economic value retained**</b>	<b>7.439</b>	<b>18.449</b>	<b>15.644</b>	<b>4.634</b>

\* As of 13 June 2018, Louis PLC has acquired 100% of Celestyal's equity and as a result is considered a subsidiary of the Group as of the date.

\*\* «Direct Economic Value Produce» minus the «Economic Value Dispersed»

### ■ Quality and Client Satisfaction

Caring for our customers is the core of our business and represents one of our biggest opportunities to differentiate our brand from the competition. Hence, the Group, seeking to maintain its competitive edge, recognizes that it must continually monitor and improve the quality of its services and products in order to meet or exceed its customers' needs and expectations. For this reason, it is vital to implement and maintain a quality management system, aiming not only to continuously improve its products and services to achieve the maximum levels of quality, but also to ensure that this high-level quality is maintained at all times for its customers and staff.

Both Louis Hotels and Celestyal Cruises operate a certified quality management system in accordance with the International Standard ISO 9001:2015 across their operations. As part of the certified quality management systems, the companies have developed a quality policy, which is applied to all hotel and ship units and lists the necessary procedures in order to comply with the requirements of this standard. The key pillars of the quality policy are the development of high-quality services to meet customer requirements, improve its performance and develop its people. We frequently review the quality policy to ensure its relevance and the Group's objectives are reviewed annually to ensure continuous improvement in quality.

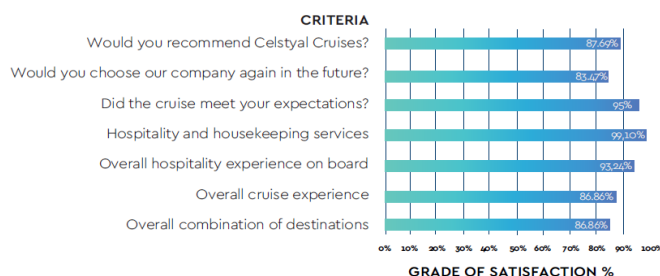
We are committed to understanding the external and internal issues that may affect the performance of the Group and to understand the needs and expectations of our interest parties, as well as assessing and responding to potential threats. In addition, the Group has established procedures to ensure its compliance with legal and other requirements.

The efficient delivery of products and services are assessed through customer satisfaction surveys, communication with stakeholders (e.g. travel agencies) and management reviews. By analyzing the survey results, we can immediately to identify issues and opportunities and intervene with improvement plans.

A customer satisfaction research was carried out during the period April - November 2018, where 30.389 questionnaires were completed by passengers on board, and indicated that approximately 90% of the responders would recommend Celestyal Cruises to others and 84% of them would choose Celestyal in the future again. The overall grade of satisfaction was high-rated, with the overall hospitality experience on-board to be rated with 94% satisfaction. The Graph bellow presents the results of the survey:

#### *Customer Satisfaction in Celestyal Cruises*

##### **CUSTOMER SATISFACTION RESEARCH 2018**



Period: April - November 2018  
Sample: 30.389 questionnaires completed by passengers on board

### Passenger rights

The main pillars for the issue on Passenger rights are:

1. Booking conditions as published on our website are in compliance with Regulation (EC) No 392/2009 on the liability of carriers of passengers by sea in the event of accidents and Regulation No 1177/2010 concerning the rights of passengers when travelling by sea and inland waterways.
2. In addition, as members of CLIA Celestyal has adopted CLIA's Passenger Bill of rights.
3. Compliance with GDPR.

### ▪ Seasonality

Cyprus and Greece are traditionally regarded as summer destinations, and traditionally, had an increased tourist influx during the summer months. As a result, most hotels choose to stop their business during winter, as customer's arrivals decline significantly. However, seasonal tourism gradually gives its place to the tourism that lasts throughout the year, which upgrades the country's profile as a destination, while at the same time it contributes to the development of the Cypriot and Greek economy and the reduction of unemployment.

Cyprus is slowly turning into a four-season option, with the industry's protagonists taking specific initiatives to boost this trend. The next big challenge for Group is to maintain and further increase numbers, but mainly to prolong the tourist season, where Louis Hotels reached 3.6 million arrivals in Cyprus, while in Greece, the equivalent figure is around 29 million.

Therefore, it is within Louis' priority to turn its Hotel units from being purely summer characterized, into ones that can accommodate tourists and visitors with flexibility even during the winter months. One such example is the creation of indoor spaces that will offer a variety of activities whether if it is heated swimming pools and gyms or other entertainment facilities. Louis Hotels also decided to keep more hotels open throughout the winter. The all season-high season trend has begun to produce profit but needs strengthening to continue.

Seasonality affects the cruising industry as well, with the weather to be the dominant factor. There is a great opportunity for Greek tourism at the moment. The first priority is to promote Greece as a year-round destination. The private sector needs to work towards this objective with the support of GNT0 and align strategies to ensure that the country is open 365 days a year for business. There's still a strong seasonal mentality in terms of tourism, and the destinations themselves have to believe in the prospects of year-round tourism. It doesn't make a lot of sense for visitors to show up at a destination only to find the majority of activities and services unavailable.

Air connectivity is also an issue: Greece has to improve rapidly in this aspect on a year-round basis, not just seasonally. Seasonally, it has been in a good place for some time, but building up year-round flights especially for long-haul flights, is an area that needs improvement.

Celestyal Cruises strategic goal is achieving year-round operations and support GNT0 strategy for 365 days tourism. In parallel we are steadily introducing more itinerary options for our guests with a wider Mediterranean footprint whilst still retaining Greece as the focal point of our operations. With the rolling out of new itineraries we could introduce more and more new destinations, highlighting the best of Greece and the wider region.

We make systematic efforts to extend season. In 2018 we had 4 weeks extension and in 2019 we had an extension of 8 weeks, with 2 new itineraries and new destinations in the Mediterranean, the "Eclectic Aegean" Cruise, from the mid October till December, and the "3 Continents" Cruise in December.

## EXTENSION OF THE TOURIST SEASON AND NEW ITINERARIES IN THE AEGEAN SEA

### "Iconic Aegean" and "Idyllic Aegean" Itineraries

2018: 4 weeks extension

2019: 8 weeks extension

#### 2019 & 2020 Goals

- All year round cruises and Greek homeporting strengthening
- Expanded itineraries program
- New itineraries to Aegean and Eastern Mediterranean Sea

In 2019, in total, the itineraries are set to start on **March the 15th** and will be completed on **January the 6th 2020**



New 7-Day "**Eclectic Aegean**" Cruises which will be departing from Piraeus and call at Istanbul, Canakkale, Volos, Heraklion, Santorini and Mykonos

6 itineraries from  
**October 21st to November 25th** in 2019



New 7-Day "**3 Continents**" cruises will be departing from Piraeus and call at Alexandria and Port Said (Egypt), Ashdod (Israel), Limassol (Cyprus), Rhodes and at Kusadasi (Turkey)

5 itineraries from  
**December 2nd to January 6th** in 2020

### Occupancy percentage for Louis PLC

Indicator (Occupancy Percentage *)	Deviation	2018	2017
Louis Hotels	-5%	81,2%	85,7%
Celestyal Cruises**	+39%	91%	52%

\* Occupancy Percentage (Sum of occupied rooms as a percentage of the overall available rooms).

\*\* In 2017, Celestyal Cruises owned 3 cruise ships and in 2018 went down to 2 cruise ships.

### ■ Compliance

Compliance is managed by checking of all contractual and legal obligations and the use of sound legal advice on the contracts used by the Group and the Company to execute their operations. Compliance is also managed to a significant extent due to the supervision applied by the Compliance Officer, as well as by the monitoring controls applied by the Group.

Providing appropriate information and labeling with respect to economic, environmental, and social impacts can be linked to compliance with certain types of regulations, laws, and codes. It is, for example, linked to compliance with regulations, national laws, and the Organisation for Economic Co-operation and development (OECD) OECD Guidelines for Multinational enterprises. It is also potentially linked to compliance with strategies for brand and market differentiation. The display and provision of information and labeling for products and services are subject to many regulations and laws. Non-compliance can indicate either inadequate internal management systems and procedures or ineffective implementation. The trends revealed by this disclosure can indicate improvements or a deterioration in the effectiveness of internal controls.

Fair and responsible marketing also avoids any deceptive, untruthful, or discriminatory claims, and does not take advantage of a customers' lack of knowledge or choices. (Also refer to the Product/ Service Labelling & Fair advertising Section).



Confirmed incidents of corruption and actions taken			
	CYPRUS	GREECE	GROUP
Total number and nature of confirmed incidents of corruption	1	-	1

- Full DNV GL compliance and certification for correct and systematic monitoring, recording and notification of CO2 fuels, based on the requirements of the European Regulation.
- Full compliance with new EU monitoring, reporting and verification (MRV) regulation.
- Comply with all necessary requirements to protect the environment and operate in compliance with the existing International Conventions, National, Flag Administrations or other applicable Regulations such as CLIA's (Cruise Line International Association).

### ▪ Risk Management / Governance

#### Risk Management

The Board of Directors has the overall responsibility for the adoption and oversight of the Group and the Company's risk management framework. The Group and the Company's risk management policies are established to identify and analyze the risks faced by the Group and the Company, to set appropriate risk limits and control mechanisms, and to monitor risks and adherence to these limits. Risk management policies and systems are regularly revised to reflect changes in market conditions and in the activities of the Group and the Company.

The Group is exposed to the following risks arising from their financial assets:

- (i) Credit Risk
- (ii) Liquidity Risk
- (iii) Market Risk

#### (i) Credit Risk

Credit risk arises when a failure by counter parties to repay their obligations could reduce the amount of future cash inflows from financial assets. The Group and the Company have procedures in place to ensure that the sale of products and rendering of services are made to customers with an appropriate credit history and monitor on a continuous basis the ageing profile of receivables. The Group and the Company have procedures in place to limit the exposure to credit risk in relation to each financial institution. The review of credit risk is continuous, and the methodology and assumptions used for estimating the provision are reviewed periodically and adjusted accordingly.

#### (ii) Liquidity Risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position may negatively affect the ability of the Group and the Company to meet their obligations when they arise, but also may increase the risk of losses. The Group and the Company have procedures in place with the objective of minimizing such losses such as the monitoring of cash flows on a continuous basis, maintaining sufficient cash and other highly liquid assets and by having available an adequate amount of committed credit facilities.

### **(iii) Market Risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates, equity prices and fuel prices will affect the Group and the Company's income or the value of its holdings of financial instruments. Borrowings issued at variable rates expose the Group and the Company to interest rate risk in relation to cash flows and can also affect their profitability. Borrowings issued at fixed rates expose the Group and the Company to interest rate risk in relation to fair value. The Group and the Company's management monitors interest rate fluctuations on a continuous basis and acts accordingly.

The Group is exposed to the following risks arising from their non-financial assets:

- (i) Tourism and Shipping Industry Risks
- (ii) Operational Risk
- (iii) Litigation Risk
- (iv) Reputation Risk
- (v) Non-Compliance Risk
- (vi) Geopolitical Risk

The risks are analyzed further in the following paragraphs:

#### **(i) Tourism and Shipping Industry Risks**

The operations of the Group are characterized by a high degree of seasonality, due to the fact that the Group mainly operates during the summer months. Specifically, the Group's high season is in the summer, between April and October, and its low season between the months of November and March. The Group is taking measures to reduce the seasonality effect by striving to increase the operating season of hotels and cruise ships beyond the summer season.

The competitiveness of Cyprus and Greece in the international tourist market and the increasing competition within the Cypriot and Greek markets may affect the results of the Group and the Company. The economic situation in Europe and the United States may affect the tourist industry due to the fact that the highest percentage of tourists comes from Europe and the United States. The Group, through its commitment contracts, seeks to reduce the above risks to the tourism industry.

The operation of cruise vessels entails serious risks, such as collisions in ports, mechanical failure, conflicts, environmental risks, political instability, arrest of the vessels, warfare, labor disputes, unfavorable weather conditions and unfavorable changes in itineraries of airlines transporting passengers to the vessels, which might cause significant loss of revenue. The Group maintains an insurance cover which is commensurate with the industry level, against such kinds of risks.

The operation of the Group's vessels is affected by environmental protection laws and other regulations that are subject to changes. The Group complies with all laws and regulations in force, but there is no certainty as to whether in the future such regulations may have an effect on the activities or the results of the Group.

#### **(ii) Operational Risk**

Operational risk is the risk arising from the failure of technology and control systems as well as the risk arising

from human error and natural disasters. The systems of the Group companies are constantly monitored, maintained and upgraded.

### **(iii) Litigation Risk**

Litigation risk is the risk of financial loss, interruption of the operations of the Group and the Company or any other undesirable situation that arises from the possibility of non-execution or violation of legal contracts and consequentially of lawsuits. The risk is restricted through the detailed checking of all contractual and legal obligations and the use of sound legal advice on the contracts used by the Group and the Company to execute their operations.

### **(iv) Reputation Risk**

The risk of loss of reputation arising from adverse publicity relating to the operations of the Group and the Company (whether true or false) may result in a reduction of their clientele, reduction in revenue and legal actions against the Group and the Company. The Group and the Company have procedures in place to minimize this risk.

### **(v) Non-compliance Risk**

Non-Compliance risk is the risk of financial loss, including fines and other penalties, which arises from non-compliance with laws and regulations of the state. The risk is limited to a significant extent due to the supervision applied by the Compliance Officer, as well as by the monitoring controls applied by the Group.

### **(vi) Geopolitical Risk**

Terrorism, migration crises, the influx of refugees to the South East Europe and austerity measures are, among others, factors that affect the economies in the Middle East and threaten to further worsen the relations between nationalities and religions, which may continue to worsen the crises in various parts of the region. Long-term ethnic divisions remain a key variable that contributes to increased safety risk. Terrorist and political attacks that occurred without any warning, as well as the fall in oil prices, along with other factors that cause pressure on various countries' economies, make it necessary for companies to be prepared for political violence, instability or other large scale crises that may develop in any part of the world, even in countries that have previously been considered safe or stable.

## **Corporate Governance**

On 6 March 2003 the Board of Directors of the Company decided to implement all the provisions of the Corporate Governance Code ('the Code') which was issued by the Cyprus Stock Exchange (CSE) Board, as amended from time to time. The Code is also uploaded on the Company's Website. The Management report on Corporate Governance for the year 2017 is presented after the Consolidated and Separate Management Report. The Report and the consolidated and separate financial statements are available and are uploaded on the websites of both the Cyprus Stock Exchange and the Company.

There are no material deviations from the provisions of the Code beyond the non-compliance to the provision of paragraph A.2.3 of the Code regarding the composition of the Board of Directors. The said paragraph provides that at least 50% of the members must be independent.

On 17 March 2017, the CSE granted to the Company a period of nine months, until 17 December 2017, to comply with the provision of Paragraph A.2.3 of the Code regarding the independence of at least 50% of the members of

the Board of Directors.

The company, by appointing two additional Independent members of the Board of Directors, has complied with the provision of the Code regarding the independence of at least 50% of the members of the Board of Directors.

### Internal Audit and Risk Management

The internal control and risk management systems ensure the orderly operation of the Group and adherence to the internal controls and procedures.

Through the internal control system, which is under the supervision of the Audit Committee and the Risk Management Committee, the Company has implemented effective procedures for the compilation and preparation of the financial statements, as well as for the preparation for reporting of periodic information as required for listed companies. The main characteristics of these procedures, in addition to what has already been stated above, are:

- The Financial Statements of the subsidiary companies are prepared as part of the responsibility of the Financial Controller of each company and under the supervision of the Group Chief Financial Officer.
- The Financial Statements of the Group and the Company are prepared as part of the responsibility of the Company's Financial Controller and under the supervision of the Group Chief Financial Officer.
- The announcements of the Group's results per quarter as well as the explanatory statements are prepared by the Group Chief Financial Officer and are reviewed by the Audit Committee. The relevant announcements are approved by the Board of Directors prior to their publication.

### Board of Directors' Committees

The Board of Directors has set up in written terms of reference the Audit Committee, the Remuneration Committee, the Appointments Committee and the Risk Management Committee. All committees were set up at the initial adoption of the KEΔ in 2003, except for the Risk Management Committee set up on 22 January 2013.

Composition of Corporate Governance committees as of 13 June 2019:

#### Audit Committee

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<b>Christos Mavrellis</b>	<b>Independent Non-Executive Chairman</b>
<b>Takis Taousianis</b>	<b>Independent Non-Executive Member</b>
<b>Theodoros Middleton</b>	<b>Non-Independent Non-Executive Member</b>
<b>George Lysiotis</b>	<b>Independent Non-Executive Member</b>

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#### Remuneration Committee

## Consolidated Non-Financial Statement

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<b>George Lysiotis</b>	<b>Independent Non-Executive Chairman</b>
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<b>Kleopatra Kitti</b>	<b>Independent Non-Executive Member</b>
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<b>Christos Mavrellis</b>	<b>Independent Non-Executive Member</b>
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### Appointments Committee

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<b>Theodoros Middleton</b>	<b>Non-Independent Non-Executive Chairman</b>
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<b>Cleopatra Kitti</b>	<b>Independent Non-Executive Member</b>
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<b>Takis Taousianis</b>	<b>Independent Non-Executive Member</b>
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### Risk Management Committee

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<b>Takis Taousianis</b>	<b>Independent Non-Executive Chairman</b>
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<b>Christos Mavrellis</b>	<b>Independent Non-Executive Member</b>
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<b>Theodoros Middleton</b>	<b>Non-Independent Non-Executive Member</b>
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<b>George Lysiotis</b>	<b>Independent Non-Executive Member</b>
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### CSR Committee

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<b>Cleopatra Kitti</b>	<b>Independent Non-Executive Chairman</b>
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<b>Theodoros Middleton</b>	<b>Non-Independent Non-Executive Member</b>
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<b>Louis Loizou</b>	<b>Executive Member</b>
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### Management

#### **Cruise Sector: - Celestyal Cruises**

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<b>Chief Executive Officer:</b>	<b>Chris Theophilides</b>
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<b>Chief Operating Officer:</b>	<b>George Koumpenas</b>
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<b>Chief Commercial Officer:</b>	<b>Leslie Peden</b>
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<b>Chief Financial Officer:</b>	<b>Marios Theodosiou</b>
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<b>Tchalikian Taleen</b>	<b>Director, HR</b>
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<b>Kappatou Angeliki</b>	<b>Legal Counsel</b>
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### Hotel Sector: - Louis Hotels

Chief Executive Officer	Jason Perdios
Chief Financial Officer	Marios Ioannou
Chief Commercial Officer	Popi Tanta
Chief Operations Officer	Marios Perdios
Chief Accountant	Angelos Perdios
gGeneral Manager Technical Department	Bambies Mylonas

### ▪ Embedding Technology

The Group is always looking to adopt fresh, pioneering ideas that will keep us connected to both our guests and agents. Through up-to-date technology and on-the-pulse means of communicating, we create, and foster relationships based on our ethos of quality, excellence and innovation.

Louis Hotels transports agents to its locations through the marvel of virtual reality with the groundbreaking Exp 360. The wearer is instantly immersed in 360-degree video footage for the relevant hotel and can experience the next best thing to actually being onsite. Through this tool of the future, agents will get a better, rounded experience of the hotel's location, grounds, facilities and features. Included in the initial phase of hotels that can be experienced through the device are: Louis Phaethon Beach Hotel; Althea Kalamies; Royal Apollonia; St Elias Resort; The King Jason; Louis Paphos Breeze and Hilton Park Hotel Nicosia.

The new Louis Hotels Digital Sales Manual provides a complete, digital guide for professionals, which is constantly being updated with all the information on each hotel, from swimming pool specs to services and facilities. Compatible with all electronic devices, the manual does not require an internet connection once downloaded and is there with one tap or click to offer our cooperating agents all the information they require in a convenient and easy way.

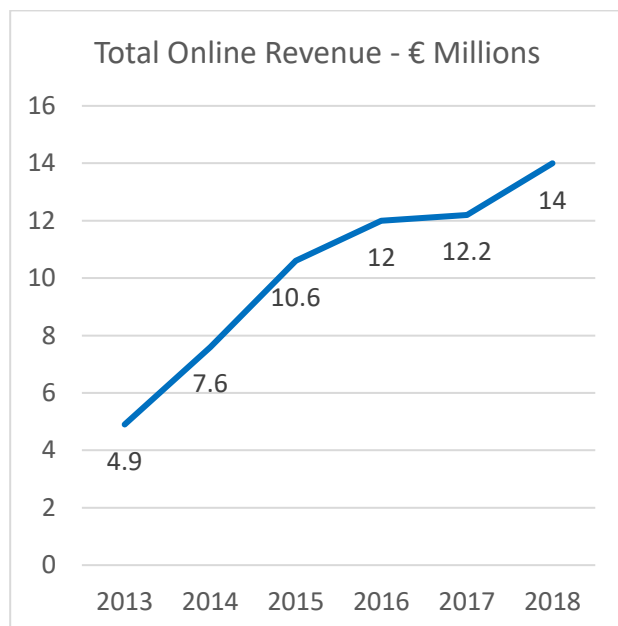
#### **Louis Hotels awarded as 2<sup>nd</sup> winner at Best Digital Innovation Category**

The innovation of our Social Concierge – 24-hour direct communication on social media – has been recognized globally with two awards. We are proud to have received the second prize in 'Digital Innovation' at the Worldwide Hospitality Awards, and 'Gold' prize for 'Best Greek Hotel Technology Innovation in 2017' at the Greek Hospitality Awards. We constantly improve, innovate and upgrade to make our guests' experience the best there is!

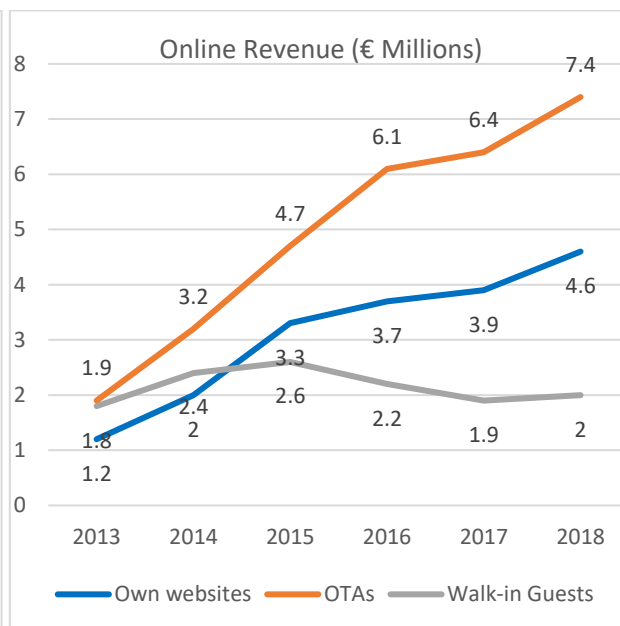
### Louis Hotels Digital Roadmap

Louis hotels has a strong digital presence through 24 websites and 23 booking engines of 1,000,000 yearly visits. They manage more than 80 OTA profiles and over 70 social media pages. Louis Hotel promotes over 3.000 campaigns in Social Media yearly, post over 6.000 posts in Social Media yearly and run 5 social media competitions and over 200 newsletter campaigns yearly.

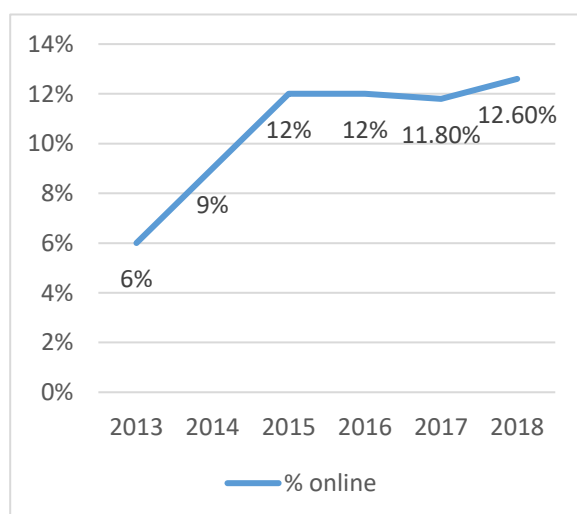
Total online Revenue to Date-All Channels



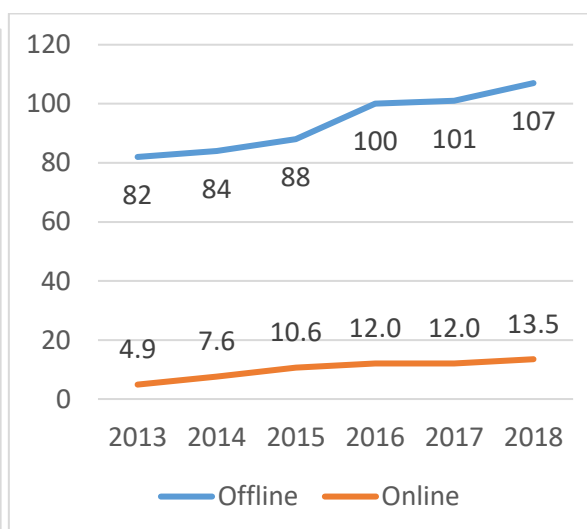
Own Website/OTA'S / Walk-in Guests - Revenue



Online sales % on Total Revenue

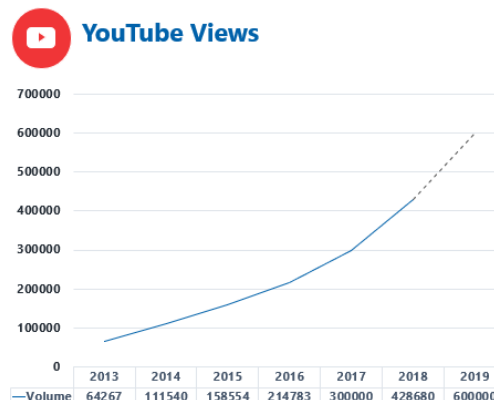
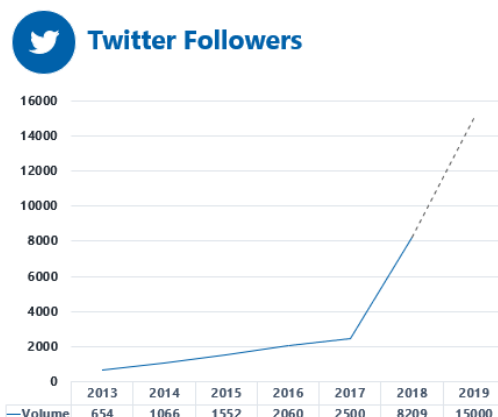
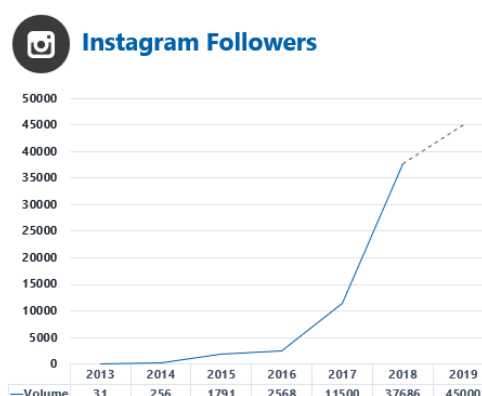
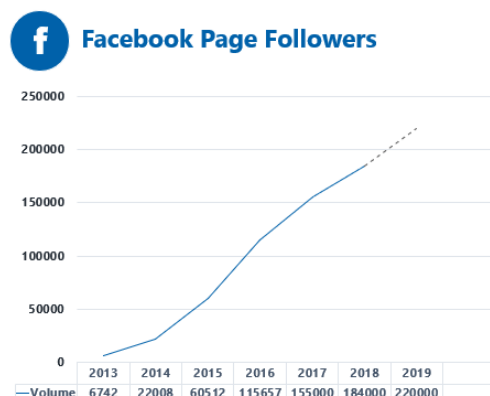


Offline & Online Revenue





## Louis Hotels Social



The objectives of our Social Media Management are to:

1. Increase our Brand Reputation and reach.
2. Become Story tellers – embed clients' products in stories that people will want to share/tell.
3. Transform hotels' individual pages into tribes.

### Louis Hotels Planet

Coordination, discussion, information, dissemination & monitoring through a secret Facebook group with 128+ people involved so far.

My LH Points is the new Online Loyalty Scheme of Louis Hotels that was activated in July 2018.



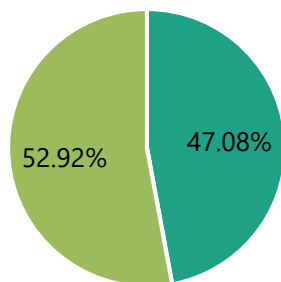
## Consolidated Non-Financial Statement

- ✓ All users can register free through our official booking engines and get an extra 3% discount on the very 1<sup>st</sup> booking.
- ✓ Upon check-out the points of the confirmed room nights are added to their account (10 points per room night).
- ✓ The more room nights they collect, the higher the discount gets for the next booking, based on the 3 loyalty levels.

### My LH Points

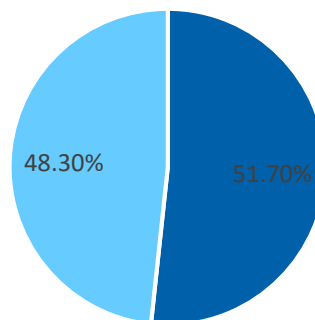
<b>My LH blue points</b> upon registration	<b>My LH yellow points</b> 10 or more roomnights collected on previous stays	<b>My LH purple points</b> 30 or more roomnights collected on previous stays
<b>3% discount</b> from first booking up to 9 roomnights collected (0-99 points)	<b>5% discount</b> on future bookings up to 29 roomnights collected (100-299 points)	<b>10% discount</b> on future bookings up to 30 roomnights or more collected (300 or more points)

### % of Loyalty Bookings



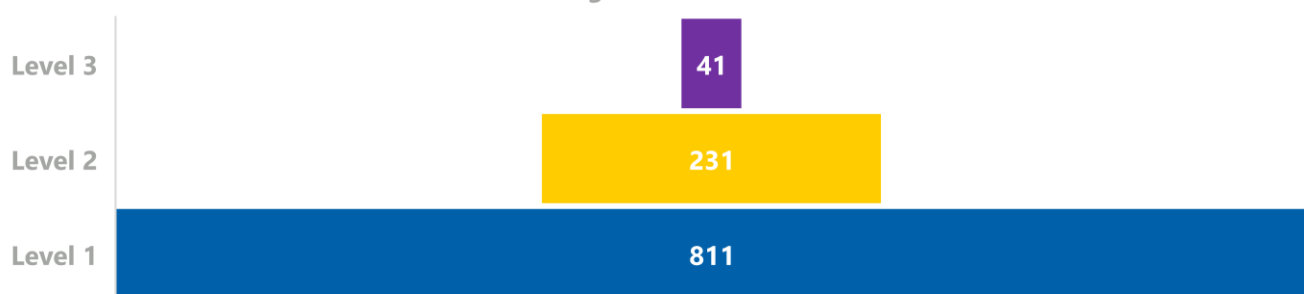
■ Loyalty Bookings ■ Non-loyalty bookings

### % of Loyalty Revenue



■ Loyalty Revenue ■ Non-loyalty Revenue

### Registered Users



\*Total Registered Loyalty Users: 1.083

### How Louis Hotels is educating Guests Online

Benefits of diverting direct guests to online direct guests:

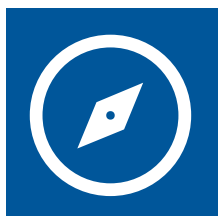
- ✓ Less time consuming and minimize errors for the reception
- ✓ Guests can see online all active offers and promotions & benefit from My LH Points discounts
- ✓ More accurate data on direct guests' behaviour and preferences
- ✓ Use of the above data to perform future marketing promotions

### Louis Hotels PRO

New website for Professionals where they can:

- ✓ View and download all official material of all Louis Hotels
- ✓ View and download all official material specialised for Tour Operators/Travel Agents

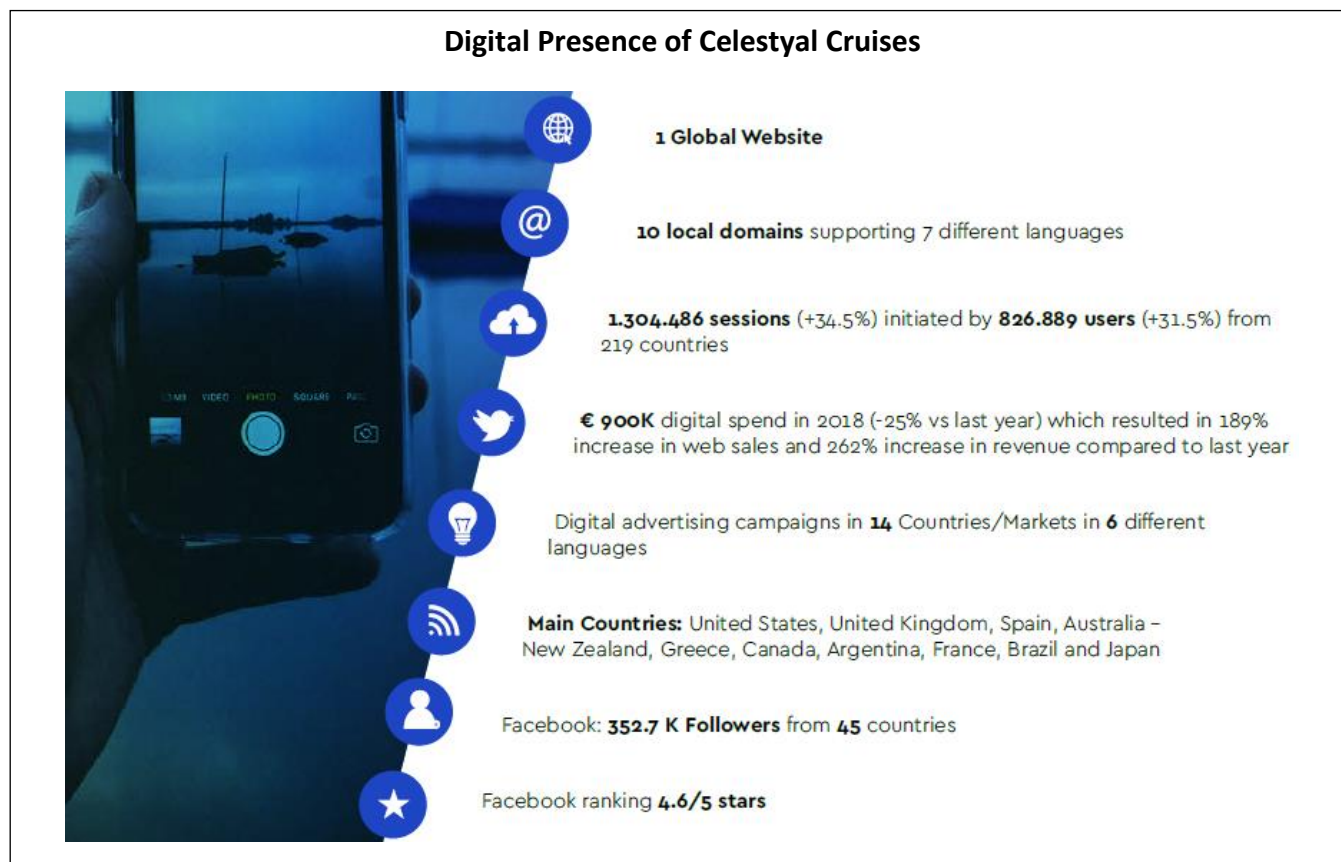
### Future Projects



#### Concierge Mobile App

The guests will download the app on their mobile devices upon arrival. They will use the app to contact reception, see the animation program & the theme nights, receive notifications, see offers, access directory of services, directory of points of interest etc.)

## Celestyal Cruises Digital Roadmap



Celestyal Cruises has a very strong global digital presence. It has one global website supporting 10 local domains

supporting 7 different languages. The digital strategy and investment of the company in 2018 (euro 900.000) including digital advertising campaigns in 14 countries / markets in 6 languages. This resulted in 189% increase in web sales and 262 % in revenue compared to 2017.

### ▪ **Strategy and Investments**

The existence of a strategic planning focused on the future is the fundamental prerequisite for aligning all segments to a common and acceptable Action Plan. In order to achieve these goals, we have invested to telecommunications and collaboration tools, in offices and ships, which is the main pillar of development and Integration of a unified information system reinforcing collaboration within and outside the company.

Also, this allows us to offer a direct and mainly personal service to our Guests and provide our Employees and onboard staff a modern working environment to achieve their goal. Such systems are the Booking system, the Website for the B2C and B2B clients, the CRM system and Marketing tools, the Mobile application and various services that extend the customer experience during the Trip Life Cycle.

Finally, for the internal organization of the company we have invested in systems Such as Business Process Management (BPM) and Document Management Systems (DMS) to monitor the development of our internal procedures with obvious benefits such as the reduction of moving documents via emails, the compliance with company rules, the transparency, and the high efficiency.



### Environment

In this section, we present our policies and performance for the issues related with our Priority Area: **Environment**.

- **Environmental Management**
- **Energy Management**
- **Waste management**
- **Water management**

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#### ▪ **Environmental Management**

Tourism as an area that brings about a great economic, social and environmental impact, creates the need for organizations to recognize the need to incorporate sustainable practices into their activities. The Group recognizes that its activities have a significant impact on the environment, ensuring that it adopts the right approaches for the protection of the environment. By extension, the group implements an environmental management system, based on the international standard ISO14001.

Environmental policy has been developed and implemented, which is communicated to the personnel, customers and suppliers and the environmental committees have been established and operate in all hotel units. The group's significant environmental impacts have been acknowledged, life cycle analysis has been undertaken and measures have been taken to reduce the environmental impact of the group. In addition, the necessary procedures are applied as they result from the requirements of the international standard. This ensures that all employees and suppliers are aware of their responsibilities for compliance with environmental policy and that the guests are aware of the effort the group is making to improve Environmental performance.

Through the implementation of the environmental Management system, the group achieves the minimization of the impacts of its operations on the environment, the protection of the environment through continuous improvement of its environmental performance and reduce the carbon footprint. In addition, the Group recognizes and understands the external and internal issues that can adversely or positively affect the environmental performance of the group, understands, evaluates and addresses the threats and takes advantage of the opportunities affect its environmental performance.

At the operational level, the group sets and revises environmental objectives and implements action plans, to reduce waste, reduce fuel, conserve natural resources, and environmental assessment of raw materials and Products.

#### **Materials use**

- **Consumption of cleaning chemicals:** The group aims to continuously reduce the consumption of cleaning chemicals used for its activities. Part of the actions it takes to achieve this goal is to use chemical cleaners that are environmentally friendly.

- **Photocopy paper consumption:** The group aims to continuously reduce the consumption of photocopy paper, which is used in the hotel units for their various functions. Part of the actions it takes, is the transmission of an appropriate culture to the staff for prudent use of paper, reuse of paper where feasible and the setting of instructions for printing on both pages (setting duplex).

### ▪ Energy Management

The increase in energy efficiency is a crucial issue for the group, as it contributes not only to the reduction of carbon footprint and the impact of global warming but also to the utmost protection of Environment. The group, concentrating its efforts on the creation of sustainable and efficient buildings, achieves the reduction of energy consumption and thus the reduction of its energy costs, while ensuring maximum conditions of wellness for its guests and staff.

The group has developed a set of administrative, technical and economic actions aiming at saving energy and improving its energy efficiency. At administrative level, these actions involve, inter alia, the development of a relevant energy policy that is communicated to all staff, the establishment and operation of energy commissions and the designation of a responsible person within the group, the Seized Energy management issues in all hotel units.

Moreover, there has been an energy review in each hotel unit and the significant energy uses have been identified, systematic recording of all relevant consumption and monitoring, by suitably qualified technical personnel. At the same time, energy objectives and targets have been set and an action plan has been put in place to reduce fuel, reduce emissions of gaseous pollutants, conserve energy and natural resources, and energy evaluation of raw materials and products. At the same time, the Group ensures its continuous compliance with existing legal requirements and has conducted energy audits and energy inspections of air conditioning and boiler systems in all hotel units.

At a technical and economic level, the group has the necessary resources to achieve the energy objectives that are defined by investing in the best available practices and the use of more energy-efficient products and services.

The group's energy performance is monitored on a monthly and yearly basis and the results are communicated to the group management, which takes key decisions in order to achieve the maximum possible best result.

The energy is used to meet the needs of hotels such as:

- Room lighting, dining areas and communal areas
- Operation of the C-shelves
- Pumping stations, machinery spaces
- Use of electrical equipment
- Kitchen function
- Cleanliness (floor equipment and washing machines)

The complex, through the programs it sets every year, seeks to reduce energy consumption as much as possible. The complex through its activities consumes electricity, LPG, petroleum. The group monitors energy consumptions set annual targets for reducing its consumption and takes measures to improve its energy efficiency.

### Air pollution-gaseous emissions

Gaseous carbon dioxide emissions (CO<sub>2</sub>), resulting from:

- Power consumption. The hotels, through the programs and targets set each year, take measures to reduce the consumption of electricity.
- The hotel boilers (e.g. CO-carbon monoxide, CO<sub>2</sub> - Carbon dioxide, NO<sub>x</sub> - oxides, particulates, hydrocarbons). The hotel boilers are tested annually, and exhaust gas measurements are made so that the Ensure that they are within the legislative limits laid down by the regulation on the control of atmospheric pollution.

### ▪ Waste Management

The complex through the implementation of the environmental management system ensures that it restricts its waste (solid and liquid wastes) through awareness for reduction of use, recycling and reuse. Each year, environmental targets are set and revised to count and reduce the volume of waste generated by the group's main activities in all hotel units.

In addition, the group has identified the hazardous wastes it produces and ensures their proper management under the existing relevant legislation. It has been contracted with unstructured recyclers and collectors for waste management such as batteries, electrical and electronic equipment, frying oils, inks, etc.

The group's hotel units have the resources necessary to achieve these goals, using the best available practices, which do not entail excessive costs and maintain the highest standards of comfort, quality and service to their guests.

### Solid Waste

The solid wastes generated by the operation of the hotels are:

- Urban type waste such as paper, glass, plastic, aluminum, derived from the hygiene of customers, from food departments (restaurants, bar), cleaning of premises and maintenance, gardens, and office of the hotel
- Household-organic wastes from kitchen, restaurants, bars, offices
- Discarded equipment which is no longer capable of being used, such as batteries, electrical and electronic devices, lamps, etc.
- Sludge from biological purification (where applicable)

The hotels, within the framework of the environmental management system, where feasible, monitor the quantities of the above wastes, it allocates for collection and recycling the quantities produced to license by the Department Environment (per type of waste) external collaborators and reuse what is feasible.

### Recycling

The group ensures the proper management of the waste resulting from the activities of its hotel units, aiming at the protection of the environment and the upgrading of the experience of their customers. The solid wastes resulting from the activities of the group's hotel units include paper, plastic, glass, electrical and electronic

equipment, lamps, frying oils, batteries, inks, Pruning, etc.

The complex has suitably landscaped areas in the hotel units where solid waste is collected. At the same time collaborates with licensed recyclers and collectors, who are invited to the facilities of the hotel units for their collection, when a satisfactory quantity is gathered.

### Lamp Recycling

The group ensures that the burnt lamps resulting from the hotel units are collected and available to a licensed partner for their recycling. In general, the group uses LED bulbs, which have a long lifespan, so as to reduce the number of light bulbs available in recycling.

### Hazardous Solid Waste

Solid hazardous wastes arising from the Office of hotels (e.g. printer inks) are managed by a licensed partner.

### Liquid Waste

#### Cooking oil-frying oil

The complex has suitably landscaped areas in the hotel units where the cooking oil is collected. At the same time, it cooperates with licensed partners, who are invited to the facilities of the hotel units for the collection of cooking oils, when a satisfactory quantity is collected.

#### Sewage of tertiary treatment

The Liquid wastes (urban) resulting from the activities of the hotel units of the group, end up either in the respective sewer network of the area for processing or in the biological station (applicable to the hotel units that have a biological station). In the case that a hotel unit has a biological station, the group ensures that all relevant legal requirements governing its operation are complied with, such as ensuring that the qualitative characteristics of the processed Waste water is within the relevant legislative limits. For this reason, analyses of wastewater are performed at specified intervals and their suitability is checked. Waste water, if properly considered, is reused for irrigation purposes in the hotel units.

#### Water resulting from the process of back wash of swimming pools

The hotel units ensure the proper management of water resulting from the process of the back wash of their swimming pools. In particular, this water leads to the public network where it is treated or to the biological station (in the hotel units which have a biological station).

### ▪ Water Management

The group aims at the continuous reduction of water consumption for the operation of the hotel units.

The group records and monitors systematically the water consumption in all its hotel units. It has recognized activities related to higher water consumption, specific targets for reducing consumption have been set and action plans have been developed concerning the implementation of measures to improve consumption management. Part of the action plans is to invest in water saving systems (where this is possible) and to systematically raise awareness among staff and guests to reduce water consumption.

In particular, the hotel units receive water from the state's networks, which serves all their relevant activities. The water obtained is used for the operation of the various parts of the hotel units such as the kitchen, the restaurants, the bars, and for various uses, for example to ensure the cleanliness of the premises (internal and external) and the hygiene of customers, for the filling and maintenance of swimming pools, for the washing of linen (for as many hotels have laundry and do not send the linen for washing to an external partner), for watering the gardens, etc.



## Additional Information

### Information on People and Society Performance

#### Employee Accidents for Louis Hotels

	Cyprus Total	Greece Total	Total
Men	9	7	16
Women	19	8	27
Total	28	15	43

#### Customer Accidents

Customer Accident Number	Louis Hotels*		Celestyal Cruises	Total
	Cyprus Total	Greece Total		
	159	146	114	419

\*Cyprus Total incidents includes 54 cases of customer diseases

Greece Total incidents includes 93 cases of customer diseases

#### Health and Safety Indicators for Louis Hotels' Staff

	Key Performance Indicator	Accidents Number*	Number of hrs. worked	Number of employees working hrs. lost	Injury Rate (No of accidents/ Number of hours worked x200,000)	Occupational Diseases Rate (ODR) (No of Occupational diseases/ No of hrs. worked x200,000)	Lost Day Rate (LDR) / Number of hours lost/ number of hours worked x200,000	Absentee Rate (AR) (Total actual absentee days lost/ Number of hrs. worked x200,000)	Total actual absentee days lost (working hrs.)
Cyprus	Men	9	1.262.612	3.796,5	1,43	2,22	601,4	242,8	1.533
	Women	19	1.379.264	5.126	2,8	2,5	743,3	374,4	2.582
	Total	28	2.641.876	8.922	-	-	-	-	4.115
Greece	Men	7	513.533	427	2,7	13,2	166,3	151,5	389
	Women	8	527.215	591	3,0	17,1	224,2	147,2	388
	Total	15	1.040.747	1.018	-	-	-	-	777

### Health and Safety Indicators for Celestyal Cruises' staff

#### Loss of Life (accident related)

Passengers	Number of Loss of Life Passengers	0	0	0	0
Crew	Number of Loss of Life Crew	0	0	0	0
<b>Personal injuries</b>					
Passengers	Number of Personal injuries	204	225	217	114
Crew	Number of Personal injuries	49	67	96	31
Major personal injuries (crew & pax)	Number of Major personal injuries (crew & pax)	3	10	2	6

### Health and Safety Information for Louis Hotels' Customers

Key Performance Indicator	Accident Number*	Bed nights	Room nights	No of accidents/Bed night	No of accidents / Room night	No of diseases	No of diseases/ Bed night	No of diseases/ Room night
Total	53	812.302	304.434	0,000065247	0,000174094	93	0,000114489	0,000305485

\*No fatal accidents occurred during this time period.

### Percentage of Senior Officers employed from the Local Community for the key areas of the Group's Operations

		Senior Management	General Management	Financial Management
Louis Hotels	Cyprus	100%	92%	100%
	Greece	100%	50%	100%
Celestyal Cruises		40%	40%	20%

### Ratio of basic salary and remuneration of women to men, by the key areas of the Group's operations

	Cyprus	Greece	Group's Ratio
Louis Hotels	1:1	1:1	1:1
Celestyal Cruises	1:1	1:1	1:1

### Minimum number of weeks' notice typically provided to employees and their elected representatives prior to the implementation of significant operational changes that could substantially affect them

	Cyprus	Greece
Louis Hotels	4	4
Celestyal Cruises	4	4

## Personnel Statistics

	Cyprus		Greece		Celestyal Cruises crew	Group's Total
	Louis Hotels	Celestyal Office/Shoreside	Louis Hotels	Celestyal Office/Shoreside		
	Number of personnel based on work contract and gender					
Total	1.251	47	1.031	76	1.453	3.858
Men	622	25	491	33	1.128	2.299
Women	629	22	540	43	325	1.559
Permanent residents of Cyprus/Greece	556	47	877	76	137	1.693
Non-permanent residents of Cyprus/Greece	695	-	154	-	1.316	2.165
<b>Seasonal Personnel*</b>						
Total	269	-	983	10		1.262
Men	121	-	460	3		584
Women	148	-	523	7		678
<b>Total Permanent Personnel**</b>						
Total	982	47	48	76		1.153
Men	501	25	31	33		590
Women	481	22	17	43		563
<b>Permanent Full-time Personnel</b>						
Total	959	47	47	76		1.129
Men	490	25	31	33		579
Women	469	22	16	43		550
<b>Permanent Part-time Personnel</b>						
Total	23	-	1	-	-	24
Men	11	-	-	-	-	11
Women	12	-	1	-	-	13
<b>Personnel under supervision***</b>						
Total	14	-	1	-	-	15
Men	14	-	1	2	-	15
Women	0	-	0	1	-	0

\*Temporary personnel: Personnel that their contract is for defined time with expiry date i.e. seasonal.

\*\*Permanent Personnel: Personnel that is on a contract with no time limit. Personnel on probation period is also included in this category.

\*\*\* Personnel under supervision: Personnel that work for the Group, but are not considered a part of the working force and are not included in the payroll for example self- employed, security, cleaners etc.

## Consolidated Non-Financial Statement

### Personnel Statistics

	Cyprus		Greece		Group's Total
	Louis Hotels	Celestyal Cruises	Louis Hotels	Celestyal Cruises	
Number of Personnel per age group					
Ages under 30 years old	408	1	326	441	1176
Ages 30-50 years old	506	29	483	826	1844
Ages above 50 years old	337	17	222	271	847
Number of Leavers (Dismissed or gave resignation) *					
Men	534	1	63	75	673
Women	637	1	35	48	721
Ages under 30 years old	387	-	53	-	440
Ages 30-50 years old	468	2	38	28	536
Ages above 50 years old	316	-	7	-	323
Number of people hired during the period FY18					
Men	604	1	241	5	851
Women	673	1	277	9	960
Ages under 30 years old	419	-	179	4	602
Ages 30-50 years old	514	2	232	10	758
Ages above 50 years old	344	-	107	-	451

\* Due to the seasonality of our products, we employ a large number of seasonal staff at the start of the high season until the end of the season.

### Ratio of spending on local suppliers for key areas of the Group's operations

	Cyprus		Greece		Group's Total
	Louis Hotels	Celestyal Cruises	Louis Hotels	Celestyal Cruises	Louis Hotels and Celestyal Cruises
Percentage of the procurement budget spent on suppliers local to the Group's operation (percentage of products and services purchased locally)	99,00%	3%	98,50%	70%	98,75%
Report the organization's geographical definition of 'local'. (local to the area)	Cyprus	Cyprus	Greece	Greece	-
Report the organization's definition of 'key areas of operation'	Cyprus Greece	Greece Turkey	Cyprus Greece	Greece Turkey	-

## Consolidated Non-Financial Statement

### Ratio of spending on local suppliers for key areas of the Group's operations – Supplier information

	Cyprus		Greece	
	Louis Hotels	Celestyal Cruises	Louis Hotels	Celestyal Cruises
Spending on foreign suppliers (%)	0,9%	3%	2.2%	25%
Spending on local suppliers (%)	99,1%	87%	97,8%	75%

## Information on Marketplace Performance

### Customer Satisfaction Survey Results for Louis Hotels in Cyprus

Quality Score Cumulative	Hilton Park	Apollonia	Imperial	Ledra	Phaethon	Althea + A. Kalamies	Nausicaa + Nau. Villas	St. Elias	Paphos Breeze	K. Jason PFO	K. Jason PRO	Infinity Blu	Total
<b>Respondents</b>	501	1.378	3.726	4.485	4.961	1.923	3.399	1.244	1.209	456	531	616	<b>24.429</b>
<b>Overall</b>	5,9	9,0	9,1	9,3	8,6	8,7	8,8	9,0	9,2	9,6	9,6	9,6	<b>9,1</b>
<b>Cleanliness</b>	7,6	9,4	9,2	9,5	8,7	8,8	8,6	8,8	9,1	9,6	9,7	9,6	<b>9,2</b>
<b>Room Comfort</b>	6,0	9,0	8,7	8,6	7,1	8,1	8,2	8,6	9,0	9,4	9,7	9,4	<b>8,7</b>
<b>Restaurant Service</b>	8,3	9,4	9,5	9,7	9,2	9,1	9,2	9,2	9,7	9,9	9,8	9,7	<b>9,5</b>
<b>Bar Service</b>	8,3	9,1	9,4	9,6	9,1	8,9	9,0	9,1	9,7	9,6	9,7	9,7	<b>9,3</b>
<b>Food Quality/ Variety</b>	7,5	9,0	9,1	9,2	8,8	8,8	8,9	8,9	9,1	9,7	9,5	9,3	<b>9,1</b>

\* Hilton Park was assessed using a different baseline compared to the rest of the hospitality units of the Group.

### Customer Satisfaction Survey Results for Louis Hotels in Greece

Quality Score Cumulative	Corcyra	Kerkyra Golf	Grand	Ionian Sun	Zante	Plagos	Creta Princess	Theoxenia	Total
<b>Respondents</b>	3.717	3.009	2.917	2.212	2.835	1.771	3.107	204	<b>19.772</b>
<b>Overall</b>	8,28	8,75	8,58	8,32	8,08	8,08	8,06	9,24	<b>8,4</b>
<b>Cleanliness</b>	8,75	9,22	8,92	8,50	8,80	8,40	8,42	9,33	<b>8,8</b>
<b>Room Comfort</b>	7,55	8,35	7,90	7,13	7,17	6,93	6,00	8,97	<b>7,5</b>
<b>Restaurant Service</b>									<b>9,1</b>
<b>Bar Service</b>	8,76	9,10	9,33	9,16	9,11	9,16	8,87	9,42	
<b>Food Quality/ Variety</b>	8,68	8,79	9,09	8,88	9,06	9,16	8,77	9,24	<b>9,0</b>
	7,96	8,14	8,20	8,61	8,14	8,16	8,15	8,97	<b>8,3</b>

## Consolidated Non-Financial Statement

### Complaint Rate for Celestyal Cruises

Complaint Rate	May		June		July		August		September		October	
<b>Celestyal Olympia</b>	1,7%	34.054	0,7%	48.885	45.200	0,6%	46.275	0,5%	39.517	0,6%	34.842	0,6%
<b>Celestyal Crystal</b>	2,1%	20.272	1,7%	27.139	27.931	1,3%	32.760	1,2%	29.715	1,1%	17.402	1,6%

## Information on Environmental Performance

### Energy and Water Consumption Figures for Louis Hotels

	Units	Cyprus Total	Greece Total	Group Total
Total Energy Consumption	Giga Joules	4.463.093	1.490.260	5.953.353
LPG	Kg	192.565	186.007	378.572
Natural Gas	BTU	-	17.914	17.914
Pellets	Kg	206.285	-	206.285
Electricity Consumption	kWh	16.524.045	20.378.498	36.902.542
Diesel for heating/ hot water	Lt	557.389	161.484	752.012
Owned/leased vehicles-diesel	Lt	3.532	2.774	6.306
Owned/leased vehicles-petrol	Lt	-	3.844	3.844
Water Consumption from local network	m³	290.317	184.356	474.673
Water Consumption from borehole (groundwater)	m³	4.048	161.742	165.790
Water Consumption from own biological station (reuse)	m³	720	35.974	36.694
Water Consumption from own biological station from the system/ local authority (reuse)	m³	5.627	10.100	15.727

### Flash tonnage consumption (Fuel Budget vs Actual) for Celestyal Cruises

Vessels		Celestyal Olympia	Celestyal Crystal
Duration days		196	175
FUEL	Actual	7.770	3.864

## Consolidated Non-Financial Statement

<b>DIESEL</b>	Actual	566	1342
<b>LUB.OIL</b>	Actual	123.204	76.296
	Actual	8.336	5.206
	Average pax per day	1.356	798

### Flash Report for Celestyal Cruises

Vessels		Thompson/Marella Spirit	Celestyal Olympia	Celestyal Crystal
	Duration days	222	196	175
	Actual	8.493	8.336	5.206
	Miles	40.476	37.679	18.890
	Average speed	13,3	47,2	13,2
<b>WATER</b> m <sup>3</sup>	Received	58.866	44.214	11.579
	Produced	13.363	30.742	28.109
	Consumption	71.543	75.457	38.526
<b>DISPOSED</b> <b>ASHORE</b>	Garbage	4.925	2.750	2.823
	Sludge	341	340	221
	Bilge	711	205	127

## CO2 Emissions

### Emission Figures for Louis Hotels

CO2 Emissions (kg)*	Cyprus	Greece	Total
<b>Scope 1 emissions</b>			
Direct CO2 emissions from fuel consumption (heating fuels, vehicle fuels).	2.495,0	1.207,9	3.703
<b>Scope 2 emissions</b>			

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Direct CO2 emissions from electricity energy consumption.	35424,25	3.914.898,53	3.950.322,78
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\*Methodology for calculating building energy efficiency. August 2009, Infotrend Innovations and BRE for the Ministry of Commerce, Industry and Tourism.

### Emission Figures for Celestyal Cruises

	Celestyal Olympia	Celestyal Crystal
CO2 Emissions (MT)	31.912	28.744
Residual Fuel Oil (MT)	3.2 (kgCo2)	

\*CO2 emissions from shipping are highly depending on the carbon content of the fuel and the fuel consumption [CO2 emissions = fuel consumption x fuel emission conversion factor]

### Waste produced from Louis Hotels operations that were collected from a licensed recycler

Waste Recycling	Cyprus Total	Greece Total	Group Total
	Kg	Kg	Kg
Paper	147.196,7	15.838	163.034,7
Plastic	27.542,54	3.200	30.742,54
Wood	54.360	0	54.360
Other mixed waste	226.700	0	226.700
Other PMD	11.571	0	11.571
Glass	97.740,22	16.100	113.840,22

### Hazardous waste production from operational processes which were collected from a licensed recycler

	Units	Cyprus Total	Greece Total	Group Total
Nonhazardous waste				
Cooking oil/Frying oil	lt	34.983	6.000	40.983

	Units	Cyprus Total	Greece Total	Group Total
Hazardous Waste				
Batteries and Accumulators	kg	42	31	73
Printer Inks	-	75	78	153
Fluorescent tubes and other waste containing mercury	-	86	0	86
Other	-	0	30	30



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### Waste Produced from Celestyal Cruises Operations

	Thompson/Marel la Spirit	Celestyal Olympia	Celestyal Crystal
	Lt	Lt	Lt
Garbage Disposal per pax per day	13,7	7,4	14,2
Sludge Percentage	1,37%	5,47%	2,62%

### Waste Collection and Water Cost

(€)	Apr	May	Jun	Jul	Aug	Sep	Oct	Total YTD 2018
<b>Garbage Collection Cost</b>								
Celestyal Olympia	165	6.592	40.316	19.069	19.661	19.192	21.729	126.724
Celestyal Crystal	817	5.304	20.852	23.372	42.373	35.480	28.397	156.594
<b>Water Cost</b>								
Celestyal Olympia	0	20.209	43.984	30.988	65.952	23.738	18.461	203.331
Celestyal Crystal	0	3.750	4.650	6.468	16.924	6.917	8.501	47.210

## Standards, Certifications and Awards

### Louis Hotels

17<sup>1</sup> of Louis Hotels have already achieved the prestigious Travelife for Hotels & Accommodations award. Travelife is the international sustainability certification scheme that assesses a property's performance in managing their social, environmental and economic impacts.

PROPERTY	AWARD	BY	DELIVERED
<b>Kerkyra Golf</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	No. 20 Top All-Inclusive Resorts in Europe	Trip Advisor	2018
	No. 9 Top 25 family hotels in Greece	Trip Advisor	2018
	Bronze medal as the Best Family Resort	Greek Hospitality Awards	2018
	Holiday Check rating 5.6/6	Holiday Check	2018
	Gold medal	TUI Nordic	2018
<b>Louis Althea Beach</b>	Certificate of Excellence	Trip Advisor	2018
	Silver Award by TUI Nordic Blue Star Awards 2018 in the category "Food & Beverage"	TUI Nordic	2018
<b>Louis Althea Kalamies</b>	Special Awards - Customer Satisfaction Award 2017	TUI Nordic	2018
	OHSAS 18001, ISO 14001, Green Key, Travelife		
<b>Louis Corcyra</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 4.8/6	Holiday Check	2018
<b>Louis Creta Princess</b>	Certificate of Excellence	Trip Advisor	2018
	No. 18 Top 25 family hotels in Greece	Trip Advisor	2018
	Holiday Check rating 5/6	Holiday Check	2018
	Gold award as Best Accommodation	Christian T. O.	2018
<b>Louis Imperial</b>	Certificate of Excellence	Trip Advisor	2018
	No. 6 Top 25 hotels in Cyprus	Trip Advisor	2018
	No. 10 Top 25 hotels with best service in Cyprus	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 5.6/6	Holiday Check	2018
	5th best hotel in Corfu	TopHotels	2018
	Green Key		
<b>Louis Infinity Blu</b>	Certificate of Excellence	Trip Advisor	2018

<sup>1</sup> Infinity Blu, Family Life Kerkyra Golf, Family Life Nausicaa Beach, Louis Althea Beach, Louis Corcyra Beach, Louis Creta Princess Aquapark & Spa, Louis Imperial Beach, Louis Ledra Beach, Louis Phaethon Beach, Louis Zante Beach, Lti Louis Grand, Primasol Louis Ionian Sun, Sentido Louis Plagos Beach, St. Elias Resort & Waterpark, The King Jason Paphos, The King Jason Protaras, The Royal Apollonia

## Consolidated Non-Financial Statement

<b>Louis Ledra</b>	Certificate of Excellence	Trip Advisor	2018
	No.14 Top 25 hotels for All-Inclusive in world	Trip Advisor	2018
	No.4 Top 25 hotels for All-Inclusive in Europe	Trip Advisor	2018
	No. 10 Top 25 hotels in Cyprus	Trip Advisor	2018
	No.9 Top 25 hotels with best service in Cyprus	Trip Advisor	2018
	No.16 Top 25 hotels in Cyprus for romance	Trip Advisor	2018
	Holiday Check rating 5.2/6	Holiday Check	2018
<b>Louis Phaethon</b>	Certificate of Excellence	Trip Advisor	2018
	No.9 Top 25 hotels for All-Inclusive in Europe	Trip Advisor	2018
	No 7 Best Hotel Resort in the world	Tophotels.ru	2018
	Holiday Check rating 4.8/6	Holiday Check	2018
<b>Louis Zante</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Silver medal at the Best Greek Hotel Restaurant	Greek Hospitality Awards	2018
	Holiday Check rating 5.5/6	Holiday Check	2018
<b>Lti Louis Grand</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 5.6/6	Holiday Check	2018
<b>Mykonos Theoxenia</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 5.5	Holiday Check	2018
<b>Nausicaa Beach</b>	Certificate of Excellence	Trip Advisor	2018
	No. 8 Top 25 family hotels in Cyprus	Trip Advisor	2018
	GOLD AWARD FOR THE "FOOD & BEVERAGES OVERALL	TUI FAMILY LIFE	2018
	GOLD AWARD FOR THE "CHILDREN'S BUFFET"	TUI FAMILY LIFE	2018
	GOLD AWARD for overall score in the category TUI FAMILY LIFE	TUI	2018
<b>Primasol Louis Ionian Sun</b>	Certificate of Excellence	Trip Advisor	2018
	Holiday Check rating 5/6	Holiday Check	2018
<b>SENTIDO Louis Plagos</b>	Certificate of Excellence	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 5.5/6	Holiday Check	2018
<b>St Elias Resort</b>	Certificate of Excellence	Trip Advisor	2018
	No. 11 Top 25 family hotels in Cyprus	Trip Advisor	2018
	Silver Award - Most satisfied customers in 2017 "Hotel General Impression"	TUI Nordic	2018
	Holiday Check rating 5.3/6	Holiday Check	2018
	Gold Award on Food and Beverage	TUI Nordic	2018
	Bronze Award on Customers Recommendations (NPS)	TUI Nordic	2018

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<b>The King Jason Paphos</b>	Certificate of Excellence	Trip Advisor	2018
	No. 1 Top 25 hotels in Cyprus	Trip Advisor	2018
	No. 1 Top 25 hotels with best service in Cyprus	Trip Advisor	2018
	No.3 Top 25 hotels in Cyprus for romance	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check rating 5.0/6	Holiday Check	2018
<b>The King Jason Protaras</b>	Certificate of Excellence	Trip Advisor	2018
	No. 2 Top 25 hotels in Cyprus	Trip Advisor	2018
	No. 4 Top 25 hotels with best service in Cyprus	Trip Advisor	2018
	No.1 Top 25 hotels in Cyprus for romance	Trip Advisor	2018
	GOLD AWARD for overall score in the category FIRST CHOICE PREMIER	TUI	2018
<b>The Royal Apollonia</b>	Certificate of Excellence	Trip Advisor	2018
	No.14 Top 25 luxury hotels in Cyprus	Trip Advisor	2018
	Hall of Fame	Trip Advisor	2018
	Holiday Check Rating 5.6/6	Holiday Check	2018
	Gold Award - Most satisfied customers in 2017 for excellent Hotel Staff Service	TUI Nordic	2018
	Silver Award - Most satisfied customers in 2017 for excellent Hotel General Impression	TUI Nordic	2018
	Gold Award - Most satisfied customers in 2017 for excellent Hotel Cleaning	TUI Nordic	
	Greek Key		
<b>Hilton Park Hotel</b>	OHSAS 18001		
<b>GENERIC</b>	Treasures of the Greek Tourism		2018

Please insert all travelife certificates separately as per below:

### LOUIS HOTELS WITH TRAVELIFE CERTIFICATION

<b>Greece Hotels</b>
Louis Creta Princess Hotel & Waterpark
Iti Louis Grand Hotel
Louis Corcyra Beach
TUI FAMILY LIFE Kerkyra Golf
PrimaSol Louis Ionian Sun
Mykonos Theoxenia
Amada Colossos Ultra All
Inclusive Resort
Amada Colossos Luxury
Villas
Sentido Louis Plagos Beach

Louis Zante Beach
<b>Cyprus Hotels</b>
The Royal Apollonia
Louis Imperial Beach
Louis Ledra Beach
Louis Phaethon Beach
The King Jason
Louis Paphos Breeze
Louis Ive Mare
Polis 1907
Hilton Park Nicosia
Althea Kalamies Villas
Louis Althea Beach
TUI FAMILY LIFE Nausicaa Beach
Louis Nausicaa Luxury Villas
St Elias Resort & Waterpark
The King Jason Protaras
Louis Infinity Blu
Louis Chris Le Mare Villa

### Celestyal Cruises

In February 2018 Celestyal Cruises received four Cruise Critic Cruisers Choice Awards: two first place awards, for Shore Excursions and Value, and two second place awards, for Service and Entertainment and Treasures of Greek Tourism Award 2018.

- Cruise Critic UK Editors' Picks Award - Best Service
- Silver Award in category Best Performance in Travel and Leisure
- Silver Award in category Best Use of Data
- Bronze Award in category Best International Campaign
- Creative Greece Awards 2018 "Best Performing Companies"
- GOLD award in category "Corporate Identity/Corporate Branding", Tourism Awards, Greece
- GOLD award in category "Sailing", Tourism Awards, Greece
- GOLD award in category "Travel Experience", Tourism Awards, Greece
- SILVER award in category "Digital Presence & Online Communication", Tourism Awards Greece.
- Cruise Critic Cruisers Choice Awards, cruisecritic.com
- First Place in Categories: Best for Shore Excursions and Best for Value
- Second Place in Categories: Best for Service and Best for Entertainment

## WE KEEP SETTING HIGHER GOALS

### AWARDS 2018



FIRST PLACE IN CATEGORIES  
SHORE EXCURSIONS & VALUE,  
SECOND PLACE IN CATEGORIES  
SERVICE & ENTERTAINMENT



FIRST PLACE IN  
CATEGORY BEST SERVICE



3 GOLD AWARDS FOR CATEGORIES  
11.1 CORPORATE IDENTITY  
CORPORATE REPUTATION MANAGEMENT  
BRANDING 4.1 / SAILING 5.1  
TRAVEL EXPERIENCE



SILVER AWARD IN CATEGORY  
10.1 DIGITAL PRESENCE  
& ONLINE COMMUNICATION



TOP CRUISE LINE  
FOR SOLO GUESTS

### AWARDS 2017



FIRST PLACE IN CATEGORY  
BEST SERVICE



FIRST PLACE IN CATEGORIES:  
BEST FOR VALUE,  
BEST FOR ENTERTAINMENT,  
BEST FOR EMBARKATION  
& BEST FOR SHORE EXCURSIONS



4 GOLD AWARDS FOR CATEGORIES  
8.1 GASTRONOMIC TOURISM,  
3.2 GUEST SERVICE EXCELLENCE,  
1.2 TOURISM SEASON EXPANDING INITIATIVES,  
10.1 CORPORATE IDENTITY  
CORPORATE REPUTATION  
MANAGEMENT BRANDING



SILVER AWARD IN CATEGORY  
10.3 INTEGRATED MARKETING  
CAMPAIGN FOR CELESTIAL  
CRUISES INTEGRATED  
MARKETING CAMPAIGN

## GRI Content Index

GRI Standard	Disclosure	Disclosure Title	Page number (s) and/or URL(s)
GRI 102: General Disclosures 2016	<b>Organizational Profile</b>		
	GRI 102- 1	Name of the organization	Our business model, Page 9
	GRI 102- 2	Activities, brands, products, and services	Our business model, Page 9
	GRI 102- 3	Location of headquarters	Please refer to the 2018 Group Annual Report
	GRI 102- 4	Location of operations	Please refer to the 2018 Group Annual Report
	GRI 102- 5	Ownership and legal form	Our business model, Page 9
	GRI 102- 6	Markets served	Business model, Page 9
	GRI 102- 7	Scale of the organization	Our business model, Page 9
	GRI 102- 8	Information on employees and other workers	People and Society, Page 23
	GRI 102- 9	Supply chain	Business model, Page 9
	GRI 102- 10	Significant changes to the organization and its supply chain	About this report, Page 2
	GRI 102- 11	Precautionary Principle or approach	About this report, Page 2
	GRI 102- 12	External initiatives	Standards, Certifications and Awards, Page 65
	GRI 102- 13	Membership of associations	Cyprus Employers and Industrialists Federation (OEB), Cyprus Chamber of Commerce and Industry (KEBE), Cyprus Association of Public Listed Companies, Cyprus Advertisers Association, Advertising Regulation Authority
	<b>Strategy</b>		
	GRI 102- 14	Statement from senior decision-maker	Letter from our President, Page 3

	<b>GRI 102- 15</b>	Key impacts, risks, and opportunities	Employee Management/ Talent Attraction and Retention, Page 23 Health and Safety/ Food Safety, Page 25 Training and Education, Page 27 Supporting Local Communities and Promotion of Local Products, Page 29 Economic performance, Page 35 Compliance, Page 39 Risk Management, Page 40 Environment, Page 51
	<b>Ethics and Integrity</b>		
	<b>GRI 102- 16</b>	Values, principles, standards, and norms of behavior	Our Vision, Purpose and Values, Page 11
	<b>GRI 102- 17</b>	Mechanisms for advice and concerns about ethics	Compliance, Page 39 Risk Management, Page 40
	<b>Governance</b>		
	<b>GRI 102- 18</b>	Governance structure	Our CSR Governance, Page 13 Risk Management, Page 40
	<b>GRI 102- 19</b>	Delegating authority	Our CSR Governance, Page 13 Risk Management, Page 40
	<b>GRI 102- 20</b>	Executive-level responsibility for economic, environmental, and social topics	Our CSR Governance, Page 13
	<b>GRI 102- 21</b>	Consulting stakeholders on economic, environmental, and social topics	Our CSR Governance, Page 13 Identifying, Communicating and Understanding our Stakeholders, Page 18
	<b>GRI 102- 22</b>	Composition of the highest governance body and its committees	<a href="http://www.louisplc.com/index.php/en/key-information/organization-structure">http://www.louisplc.com/index.php/en/key-information/organization-structure</a> Our CSR Governance, Page 13 Risk Management, Page 40
	<b>GRI 102- 23</b>	Chair of the highest governance body	Our CSR Governance, Page 13 Risk Management/ Governance, Page 40
	<b>GRI 102- 24</b>	Nominating and selecting the highest governance body	Risk Management/ Governance, Page 40
	<b>GRI 102- 26</b>	Role of highest governance body in setting purpose, values, and strategy	Our CSR Governance, Page 13 Risk Management/ Governance, Page 40
	<b>GRI 102- 29</b>	Identifying and managing economic,	Materiality Assessment, Page 17 Our CSR Strategy, Page 21 People and Society, Page 23



		environmental, and social impacts	Marketplace, Page 35 Environment, Page 51
	<b>GRI 102- 31</b>	Review of economic, environmental, and social topics	Our CSR Governance, Page 13 Materiality Assessment, Page 17 Our CSR Strategy, Page 21
	<b>GRI 102- 32</b>	Highest governance body's role in sustainability reporting	Our CSR Governance, Page 13
<b>Stakeholder Engagement</b>			
	<b>GRI 102- 40</b>	List of stakeholder groups	Identifying, Communicating and understanding our stakeholders, Page 18
	<b>GRI 102- 41</b>	Collective bargaining agreements	People and Society, Page 23
	<b>GRI 102- 42</b>	Identifying and selecting stakeholders	Identifying, Communicating and understanding our stakeholders, Page 18
	<b>GRI 102- 43</b>	Approach to stakeholder engagement	Identifying, Communicating and understanding our stakeholders, Page 18
	<b>GRI 102- 44</b>	Key topics and concerns raised	Identifying, Communicating and understanding our stakeholders, Page 18
<b>Reporting Practice</b>			
	<b>GRI 102- 45</b>	Entities included in the consolidated financial statements	About this report, Page 2
	<b>GRI 102- 46</b>	Defining report content and topic Boundaries	Materiality Assessment, Page 17
	<b>GRI 102- 47</b>	List of material topics	Materiality Assessment, Page 17
	<b>GRI 102- 48</b>	Restatements of information	No restatements
	<b>GRI 102- 49</b>	Changes in reporting	Our Business Model, Page 9
	<b>GRI 102- 50</b>	Reporting period	2018
	<b>GRI 102- 51</b>	Date of most recent report	October 2017
	<b>GRI 102- 52</b>	Reporting cycle	Annual
	<b>GRI 102- 53</b>	Contact point for questions regarding the report	Contact Details, Page 79
	<b>GRI 102- 54</b>	Claims of reporting in accordance with the GRI Standards	About this report, Page 2
	<b>GRI 102- 55</b>	GRI content index	GRI content index, Page 70
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GRI 103: Management Approach 2016	GRI 103-	1	Explanation of the material topic and its Boundary	Waste Management, Page 53
	GRI 103-	2	The management approach and its components	Waste Management, Page 53
	GRI 103-	3	Evaluation of the management approach	Waste Management, Page 53
GRI 306: Effluents and Waste 2016	GRI 306-	2	Waste by type and disposal method	Waste Management, Page 53 Additional Information, Information on Environmental Performance, Page 61
Material Topic: Water Management				
GRI 103: Management Approach 2016	GRI 103-	1	Explanation of the material topic and its Boundary	Water Management, Page 54
	GRI 103-	2	The management approach and its components	Water Management, Page 54
	GRI 103-	3	Evaluation of the management approach	Water Management, Page 54
GRI 303: Water 2016	GRI 303-	1	Water withdrawn by source	The information is partially available. Water Management, Page 54 Additional Information, Information on Environmental Performance, Page 61
Material Topic: Environmental Management				
GRI 103: Management Approach 2016	GRI 103-	1	Explanation of the material topic and its Boundary	Environmental Management, Page 51
	GRI 103-	2	The management approach and its components	Environmental Management, Page 51
	GRI 103-	3	Evaluation of the management approach	Environmental Management, Page 51
GRI 307: Compliance with Environmental Regulations 2016	GRI 307-	1	Non-Compliance with Legal and environmental regulations	Environmental Management, Page 51 Additional Information, Information on Environmental Performance, Page 61 Compliance, Page 39
Material Topic: Energy Management				
GRI 103: Management Approach 2016	GRI 103-	1	Explanation of the material topic and its Boundary	Energy Management, Page 52
	GRI 103-	2	The management approach and its components	Energy Management, Page 52
	GRI 103-	3	Evaluation of the management approach	Energy Management, Page 52
GRI 302: Energy 2016	GRI 302-	1	Energy consumption within the organization	Energy Management, Page 52 Additional Information, Information on

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	<b>GRI 302-</b>	<b>3</b>	Energy intensity	Energy Management, Page 52 Additional Information, Information on Environmental Performance, Page 61
<b>GRI 305: Emissions 2016</b>	<b>GRI 305-</b>	<b>1</b>	Direct (Scope 1) GHG emissions	Energy Management, Page 52 Additional Information, Information on Environmental Performance, Page 61
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<b>Material Topic: Employee Management/ Talent Attraction and Retention</b>				
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Employee Management/ Talent Attraction and Retention, Page 23
	<b>GRI 103-</b>	<b>2</b>	The management approach and its components	Employee Management/ Talent Attraction and Retention, Page 23
	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Employee Management/ Talent Attraction and Retention, Page 23
<b>GRI 401: Employment 2016</b>	<b>GRI 401-</b>	<b>1</b>	New employee hires and employee turnover	Employee Management/ Talent Attraction and Retention, Page 23 Additional Information, Information on People and Society Performance, Page 56
<b>GRI 402: Labor/ Management Relations 2016</b>	<b>GRI 402-</b>	<b>1</b>	Minimum notice periods regarding operational changes	Employee Management/ Talent Attraction and Retention, Page 23 Additional Information, Information on People and Society Performance, Page 56
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	<b>GRI 405-</b>	<b>1</b>	Diversity of governance bodies and employees	Employee Management/ Talent Attraction and Retention, Page 23 Our CSR Governance, Page 13 Risk Management / Governance, Page 40 Additional Information, Information on People and Society Performance, Page 56
	<b>GRI 405-</b>	<b>2</b>	Ratio of basic salary and remuneration of women to men	Employee Management/ Talent Attraction and Retention, Page 23 Additional Information, Information on People and Society Performance, Page 56
<b>Material Topic: Training and Education</b>				
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Training and Education, Page 27
	<b>GRI 103-</b>	<b>2</b>	The management approach and its components	Training and Education, Page 27
	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Training and Education, Page 27

<b>GRI 404: Training and Education 2016</b>	<b>GRI 404- 1</b>	Average hours of training per year per employee	Training and Education, Page 27 Additional Information, Information on People and Society Performance, Page 56
	<b>GRI 404- 2</b>	Programs for upgrading employee skills and transition assistance programs	Training and Education, Page 27 Additional Information, Information on People and Society Performance, Page 56
<b>Material Topic: Quality and Client Satisfaction</b>			
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103- 1</b>	Explanation of the material topic and its Boundary	Quality and Client Satisfaction, Page 37
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	<b>GRI 103- 3</b>	Evaluation of the management approach	Quality and Client Satisfaction, Page 37
<b>GRI 417: Marketing and Labelling 2016</b>	<b>GRI 417- 1</b>	Requirements for product and service information and labeling	Quality and Client Satisfaction, Page 37
<b>Material Topic: Product / Service Labelling &amp; Fair Advertising</b>			
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103- 1</b>	Explanation of the material topic and its Boundary	Diversity/ Equal Opportunity / Equal Remuneration, Page 25
	<b>GRI 103- 2</b>	The management approach and its components	Diversity/ Equal Opportunity / Equal Remuneration, Page 25
	<b>GRI 103- 3</b>	Evaluation of the management approach	Diversity/ Equal Opportunity / Equal Remuneration, Page 25
<b>GRI 417: Marketing and Labelling 2016</b>	<b>GRI-417- 1</b>	Requirements for product and service information and labeling	Quality and Client Satisfaction, Page 37 Additional Information, Information on Marketplace Performance, Page 60
<b>Material Topic: Health and Safety/ Food Safety</b>			
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103- 1</b>	Explanation of the material topic and its Boundary	Health and Safety / Food Safety, Page 27
	<b>GRI 103- 2</b>	The management approach and its components	Health and Safety / Food Safety, Page 27
	<b>GRI 103- 3</b>	Evaluation of the management approach	Health and Safety / Food Safety, Page 27
<b>GRI 403: Occupational Health and Safety 2018</b>	<b>GRI 403- 1</b>	Occupational health and safety management system	Health and Safety / Food Safety, Page 27 Additional Information, Information on People and Society Performance, Page 56
	<b>GRI 403- 9</b>	Work-related injuries	Health and Safety / Food Safety, Page 27 Additional Information, Information on People and Society Performance, Page 56
<b>GRI 416: Customer Health</b>	<b>GRI 416- 1</b>	Assessment of the health and safety	This information is partially available. Health and Safety / Food Safety, Page 27

and Safety 2016		impacts of product and service categories	Additional Information, Information on People and Society Performance, Page 56
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<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b> Explanation of the material topic and its Boundary	Compliance, Page 39
	<b>GRI 103-</b>	<b>2</b> The management approach and its components	Compliance, Page 39
	<b>GRI 103-</b>	<b>3</b> Evaluation of the management approach	Compliance, Page 39
<b>GRI 419: Socioeconomic Compliance 2016</b>	<b>GRI 419-</b>	<b>1</b> Non-compliance with laws and regulations in the social and economic area	Compliance, Page 39
<b>Material Topic: Risk Management / Governance</b>			
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b> Explanation of the material topic and its Boundary	Risk Management / Governance, Page 40
	<b>GRI 103-</b>	<b>2</b> The management approach and its components	Risk Management / Governance, Page 40
	<b>GRI 103-</b>	<b>3</b> Evaluation of the management approach	Risk Management / Governance, Page 40
<b>GRI 102: General Disclosures 2016</b>	<b>GRI 102-</b>	<b>18</b> Governance structure	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>19</b> Delegating authority	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>20</b> Executive-level responsibility for economic, environmental, and social topics	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>21</b> Consulting stakeholders on economic, environmental, and social topics	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>22</b> Composition of the highest governance body and its committees	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>23</b> Chair of the highest governance body	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
	<b>GRI 102-</b>	<b>24</b> Nominating and selecting the highest governance body	Refer to GRI 102: General Disclosures 2016 (in GRI Content Index)
<b>Material Topic: Embedding Technology</b>			
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	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Embedding Technology, Page 45
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<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Strategy and Investments, Page 50
	<b>GRI 103-</b>	<b>2</b>	The management approach and its components	Strategy and Investments, Page 50
	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Strategy and Investments, Page 50
<b>Material Topic: Economic Performance</b>				
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Economic Performance, Pages 35
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	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Economic Performance, Page 35
<b>GRI 201: Economic Performance 2016</b>	<b>GRI 201-</b>	<b>1</b>	Direct economic value generated and distributed	Economic Performance, Page 35
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<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Supporting Local Communities and Promotion of Local Products, Page 29
	<b>GRI 103-</b>	<b>2</b>	The management approach and its components	Supporting Local Communities and Promotion of Local Products, Page 29
	<b>GRI 103-</b>	<b>3</b>	Evaluation of the management approach	Supporting Local Communities and Promotion of Local Products, Pages 29
<b>GRI 202: Market Presence 2016</b>	<b>GRI 202-</b>	<b>2</b>	Proportion of senior management hired from the local community	Supporting Local Communities and Promotion of Local Products, Pages 29 Additional Information, Information on People and Society Performance, Page 56
	<b>GRI 204-</b>	<b>1</b>	Proportion of spending on local suppliers	Supporting Local Communities and Promotion of Local Products, Pages 29 Additional Information, Information on People and Society Performance, Page 56
<b>Material Topic: Personal Data Protection</b>				
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103-</b>	<b>1</b>	Explanation of the material topic and its Boundary	Personal Data Protection, Pages 33

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	<b>GRI 103- 2</b>	The management approach and its components	Personal Data Protection, Pages 33
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<b>GRI 418: Customer Privacy 2016</b>	<b>GRI 418- 1</b>	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Personal Data Protection, Pages 33 No substantiated complaints concerning breaches of customer privacy and losses of customer data were reported
<b>Material Topic: Seasonality</b>			
<b>GRI 103: Management Approach 2016</b>	<b>GRI 103- 1</b>	Explanation of the material topic and its Boundary	Seasonality, Pages 38
	<b>GRI 103- 2</b>	The management approach and its components	Seasonality, Pages 38
	<b>GRI 103- 3</b>	Evaluation of the management approach	Seasonality, Pages 38

### Contact Details

Closing, we hope that this report will become a strategic tool for self-improvement by promoting closer cooperation and knowledge sharing with all affected members both inside and outside the organization.

#### Registered address

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2112, Nicosia

#### Contact information for the consolidated non-financial statement 2018

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#### Website

<http://www.louisgroup.com>

#### **We welcome your feedback.**

Dear readers,

Thank you for taking the time to review this report and learn more about us. Your opinion is very important to us and we appreciate your feedback, recommendations and ideas for our continuous improvement.

Please submit your views, comments and recommendations to: [maria.stylianou@louisgroup.com](mailto:maria.stylianou@louisgroup.com)