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1. Letter from the CEO

As Europe’s largest online travel company, we put technology to work on behalf of consumers so that they can get tailored travel plans which offer the best prices and the greatest convenience. In today’s competitive travel environment, we are letting people search further and faster than ever before, with access to choice from our 530 airline and 1.7 million hotel partners.

We interact with 18.5 million customers across 43 markets every year, and employ a global workforce reflecting 45 languages and 68 nationalities. This international scale is one of the many reasons why we take our commitment to being a responsible business very seriously. It means that we can provide real benefits for consumers, airlines, hotels and other business partners, as well as our own people and those outside the travel industry. In our second annual report on corporate social responsibility (CSR) activity, we are sharing the policies and principles that guide us as a company and the commitments we look to uphold.

Over the last year, we have continued to grow our market share in Europe, and we attribute this success to putting customers at the heart of everything we do. Our customer-centric approach is applied to everything we create, and by having one of Europe’s largest technology teams, we can provide an excellent experience at every point in a customers’ trip, from deciding destination to booking to boarding. So far in 2018, we have revealed a progressive scaling up of our cutting-edge machine based learning technology, strengthening our ability to provide a truly personalised service to travellers. This technology anticipates the travel needs of an individual looking for a holiday, be it good value and convenient flight, accommodation or a range of ancillary products such as baggage. Since implementation, we have seen significant benefits for customers, with flight bookings in some scenarios increasing by up to 50 per cent.

Adopting mobile booking is another technological area where we have moulded our mechanisms to traveller needs, with our customers booking via mobile devices 35% of the time compared to the industry average of 24%. We have also noted particularly high rates of customer retention through our app, with customers being twice as likely to book their travel in this way.
Our continued internal focus on looking after our people has also been recognised in recent months, with Business Vision awarding us the ‘Best Company to Work For’ award for Europe in 2018. Due to our scale and expertise, our people see many different sides of the travel, e-commerce and technology industries. We believe that one of the keys to creating a positive working environment is by fostering collaboration throughout the business, and making sure our people are always learning. No matter the role, we encourage a culture where people aren’t afraid to try, fail and learn – enabling people to develop ideas at pace.

Outside our own sphere, wherever we operate around the world, we always look to give back. We support development of communities. This commitment to conducting responsible business, of which we can be proud, wouldn’t be achieved without the dedication and hard work of the eDreams ODIGEO team. I would like to thank them for the work they do every day, enabling people to discover more of the world and make travelling more simple and enjoyable.

Dana Dunne
CEO
2. A brief look at eDreams ODIGEO

eDreams ODIGEO is one of the world’s largest online travel companies and one of the largest European e-commerce businesses, recognised for its quality, independence and integrity. The company has established a strong brand and reputation based on its pioneering spirit, empathy with the customer, focus on service, and constant commitment to innovation through cutting edge technologies.

As a global group, the company strongly believes in corporate social responsibility (CSR) delivered in a context in which the business operations positively impact the environment and the local communities where it operates.

As a company we understand that CSR has an important role to play in how we do business; and it is given due consideration in the following main areas: Corporate Governance, Employees, Customers, Market Orientation and innovation, Society and Environment, Suppliers, Shareholders, and Investors. We aim to grow our business by becoming leaders in our core activities, drawing on our talent for innovation and highly skilled workforce as well as on our drive to be market leaders and expand our activities globally. We intend to achieve this growth in a sustainable manner.

eDreams ODIGEO has a CSR policy designed to promote a culture of social responsibility across the company. The policy was approved by the Board of Directors on 20th June 2017.
All current and future initiatives developed under the corporate social responsibility umbrella will aim to generate long-term value to the company, as well as its customers, stakeholders and the wider society in which it operates.

This report aims to inform readers about how eDreams ODIGEO has managed CSR throughout the financial year 2018 (1st April 2017 to 31st March 2018).
3. eDreams ODIGEO
Operational Performance

<table>
<thead>
<tr>
<th>ADJUSTED NET INCOME</th>
<th>BOOKINGS</th>
<th>REVENUE MARGIN</th>
<th>ADJUSTED EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>€32.3 M</td>
<td>11.7 M</td>
<td>€508.6 M</td>
<td>€118.3 M</td>
</tr>
</tbody>
</table>

- **Revenue Margin**
  - Flights: €405.5 M
  - Non-Flights: €103 M

- **Product Diversification Ratio**
  - 56% (from 45%)

- **Revenue Diversification Ratio**
  - 35% (from 30%)

- **More than 6,000 product features launched last year**
  - +28% YoY

- **35% have been done through mobiles**
  - +21% YoY

*Fiscal Year: Period 1 April 2017 - 31 March 2018*
HAVE BEEN DONE THROUGH MOBILES
MORE THAN 6,000
PRODUCT FEATURES
LAUNCHED LAST YEAR
+28% YoY
+21% YoY
35% BOOKINGS
11.7 M MARGIN
REVENUE
€508.6 M
ADJUSTED EBITDA
€118.3 M
NET ADJUSTED INCOME
€32.3 M
CASH €171.5 M
EXPANSION MARKETS
REVENUE MARGIN €245.3 M
BOOKINGS 5.6 M
BILION MONTHLY SEARCHES*
18.5M DE CLIENTES
ONLINE TRAVEL AGENCY
#1 IN EUROPE
OPERATING IN 43 COUNTRIES
5 BRANDS
eDreams
GO Voyages
travellink®
opodo
tiligo.com
1 BILLION MONTHLY SEARCHES*
245 WEBSITES AND APPS
MARGIN
REVENUE
DIVERSIFICATION RATIO 35% (FROM 30%)
PRODUCT DIVERSIFICATION RATIO 56% (FROM 45%)
eDreams ODIGEO continuously strives to achieve best practice in corporate governance basing itself on the recommendations of Spain's Code of Good Corporate Governance for Listed Companies. We will continue to promote transparency by publishing information on the corporate website, as well as by making available any reports that may be of interest to stakeholders including the CSR policy approved by the eDreams ODIGEO Board of Directors in June 2017. As a listed company, we have to comply with specific regulations and standards, including those related to transparency and internal controls in financial and corporate governance reporting, in addition to risk management and monitoring practices. The company performs a corporate risk assessment on an annual basis to help foresee potential strategic, governance, or regulatory risks, and implements measures to mitigate against these risks and minimise potential negative impacts.

eDreams ODIGEO’s corporate governance policies and procedures are designed to help the company achieve its general objectives and protect the interests of its shareholders. The by-laws of eDreams ODIGEO relating to corporate governance were drawn up for the company’s IPO in April 2014. Some of these rules have since been adapted in the recent years to stay aligned with amendments to the Spanish Companies Act, and with Luxembourg legislation. They are set out in the following documents:

- Company by-laws (updated in February 2017)
- Internal Rules of Procedure of the Board of Directors
- Regulations for the General Shareholders’ Meeting
- Internal rules of conduct relating to the securities market (updated in November 2016)

Documents are available for consultation in the “Investors/Corporate Governance” section of the company’s website: http://www.edreamsodigeo.com/investors/corporate-governance/rules-of-organisation/

### 4.1 eDreams ODIGEO corporate governance structure:

![Corporate Governance Structure Diagram](image-url)
General Shareholders’ Meeting

The General Shareholders’ Meeting is the highest body representing eDreams ODIGEO share capital. It exercises its powers exclusively in the spheres of corporate law and the company’s by-laws. Powers include: the appointment of Board members; the review and approval of the annual accounts; the appropriation of results; the appointment of external auditors; the authorisation for the acquisition of treasury stock; and the supervision of the Board’s activities. Both the Luxembourg law and the company’s by-laws confer upon the General Shareholders’ Meeting the exclusive power of adopting other important agreements, such as by-law modifications and mergers.

The General Shareholders’ Meeting may also decide on business transactions, the result of which may be equivalent to the liquidation of the company, as well as on the remuneration policy of the Board of Directors.

Board of Directors

The Board of Directors is the highest representative, administrative, managerial and controlling body at eDreams ODIGEO, setting out the company’s general guidelines and economic objectives. The Board carries out the company’s strategy (steering and implementing company policies), supervision activities (controlling management) and communication functions (serving as a link to shareholders).

In this regard, the Board of Directors is the responsible body for policies on: Remuneration and Selection, Business Conduct on Security Markets, Corporate Social Responsibility, Risk Management and Control and Corporate Governance.

The Chairman of the Board of Directors is a non-Executive Independent Director.

<table>
<thead>
<tr>
<th>Name or corporate name of Director</th>
<th>Position on the Board</th>
<th>Date of first appointment</th>
<th>Date of last appointment</th>
<th>Nature</th>
<th>Position on the Audit Committee</th>
<th>Position on the Nominations and Remuneration Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philip Clay Wolf</td>
<td>Chairman</td>
<td>18th March 2014</td>
<td>28th July 2017</td>
<td>Independent</td>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>Robert Apsey Gray</td>
<td>V-Chairman</td>
<td>18th March 2014</td>
<td>28th July 2017</td>
<td>Independent</td>
<td>Chairman</td>
<td>Member</td>
</tr>
<tr>
<td>Dana Philip Dunne</td>
<td>CEO</td>
<td>23rd January 2015</td>
<td>7th March 2018</td>
<td>Executive</td>
<td></td>
<td></td>
</tr>
<tr>
<td>David Elizaga</td>
<td>Director</td>
<td>22nd July 2015</td>
<td>7th March 2018</td>
<td>Executive</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philippe Poletti</td>
<td>Director</td>
<td>18th March 2014</td>
<td>28th July 2017</td>
<td>Proprietary</td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Lise Fauconnier</td>
<td>Director</td>
<td>18th March 2014</td>
<td>28th July 2017</td>
<td>Proprietary</td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Benoit Vauchy</td>
<td>Director</td>
<td>18th March 2014</td>
<td>28th July 2017</td>
<td>Proprietary</td>
<td>Member</td>
<td></td>
</tr>
<tr>
<td>Amanda Wills</td>
<td>Director</td>
<td>22nd July 2015</td>
<td>7th March 2018</td>
<td>Independent</td>
<td>Chairman</td>
<td></td>
</tr>
<tr>
<td>Pedro López de Guzman</td>
<td>Director</td>
<td>28th July 2017</td>
<td></td>
<td>Proprietary</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Audit Committee

As of 31st March 2018, the Audit Committee is formed by three non-Executive Directors; the Chairman of the Committee is a non-Executive Independent Director.

The Articles of Association and Internal Rules of Procedure of the Board of Directors state that the primary purpose of the Audit Committee shall in particular be to assist the Board of Directors in fulfilling its oversight responsibilities relating to the integrity of the financial statements. It reports periodically to the Board of Directors on various activities including but not limited to: the adequacy and the effectiveness of the internal control systems; the company's risk management system; and a number of policies and procedures including corporate social responsibility. The Audit Committee also makes recommendations for the appointment, compensation, and retention of the external auditors, performing a periodic evaluation of their impartiality.

The Audit Committee also hierarchically oversees the Internal Audit department. The Audit Committee informs the Board of Directors about its activities in the Board meetings usually held immediately after each Audit Committee meeting.

The Audit Committee prepared the mandatory annual report on its activities for the financial year 2018, covering the following areas:

- Roles and responsibilities of the Audit Committee
- Composition of the Audit Committee
- Activities and meetings of the Audit Committee
  - Activities and items discussed by the Audit Committee
  - Meetings held
- Incidents and proposals for improving the company's rules of governance, if any.

Remuneration and Nomination Committee

As of 31st March 2018, the Remuneration and Nomination Committee is formed by three non-Executive Directors; the Chairman of the Committee is a non-Executive Independent Director.

Among the primary responsibilities of the Remuneration and Nomination Committee are: making proposals for the appointment of and removal of Directors, and reviewing the application of the Director Remuneration Policy – to make proposals, together with the CEO, as to the individual remuneration of Directors and to advise on any benefit or long-term incentive schemes.

For financial year 2018 the Remuneration and Nomination Committee prepared the mandatory annual report on its activities for the financial year 2018, covering the following areas:

- Roles and responsibilities of the Remuneration and Nomination Committee
- Composition of the Remuneration and Nomination Committee
- Activities and meetings of the Remuneration and Nomination Committee during the financial year 2018 (1st April 2017 to 31st March 2018)
  - Activities and items discussed by the Remuneration and Nomination Committee
  - Meetings held
- Incidents and proposals for improving the company's rules of governance, if any.
**eDreams ODIGEO CEO Staff Members**

eDreams ODIGEO’s Senior Management team consists of the company’s CEO, Dana Dunne, and other key executives reporting to the CEO – the CEO Staff Members (CSM). Together they set the strategy, direction and goals for the whole company and ensure that all key departments are aligned. As a team they embody the key values that were at the heart of the creation of our brands.

**Compliance Committee**

In financial year 2017 eDreams ODIGEO set up a Compliance Committee to review, address, and respond to any concerns raised by employees relating to business conduct and ethics, and compliance in general.

In financial year 2018 the Compliance Committee rolled out a comprehensive Compliance Programme providing employees with a more transparent structure of the key areas of compliance relevant to eDreams ODIGEO, business subject matter experts responsible for each area, updated Group Policies, and complemented with online compliance training courses.

The Compliance Committee is formed by the Chief People Officer, the Group Legal Counsel, the Group Director Internal Audit & Compliance, and one delegated senior member from each of their respective teams.

The Compliance Committee meets on a quarterly basis, or ad-hoc for important issues, and is responsible for:

- Overseeing compliance with the Business Code of Conduct and other laws, policies, rules and regulations that set the framework for ethical business behaviour.
- Interpretation of the Business Code of Conduct in the application of disciplinary measures, as well as in the resolution of any questions.

A quarterly summary report is shared with the Audit Committee and Executive Management.
4.2 Business Ethics

At the heart of all our corporate values is our Group Business Code of Conduct, which outlines our ethical values and the most relevant policies to help foster ethical behaviour in all our operations and among all our employees. Our Group Business Code of Conduct is available in five different languages. It sets out the behaviour that we expect from our employees in their dealings with colleagues, customers, consumers, suppliers, agents, intermediaries, advisers, governments and competitors.

Employees are provided with a copy of the Business Code of Conduct and training as part of the on-boarding process and are required to read and sign acknowledgement. From the financial year 2018 on we have made online compliance training courses available to all employees as part of the Compliance Programme.

On an annual basis, a company-wide communication is sent reminding employees of the Business Code of Conduct and the link to where it can be located on the Intranet.

We expect all of our employees and suppliers to maintain the principles of integrity and standards of behaviour set out in our Business Code of Conduct.

eDreams ODIGEO operates its business as good corporate citizens, with integrity and honesty. We expect our business partners to apply similar standards of corporate conduct. The main areas covered by the Code are:

- Promoting equal employment opportunities, with overall respect for the human rights, and the interests of those our activities can affect.
- Prohibiting discriminatory practices (gender, age, disability, ethnic origin, family status, race, religion and sexual orientation), and harassment (sexual, physical or verbal), of any form.
- Ensuring the confidentiality of information is respected by eDreams ODIGEO employees and third parties;
- Ensuring integrity in our services, efficiently managing possible conflicts of interest;
- Protecting eDreams ODIGEO’s intellectual property rights;
- Data protection of personal information;
- Ensuring transparency in all information reported;
- Preventing corruption and bribery;
- Ensuring fair market competition and fairness towards consumers;
- Preventing health and safety risks and respecting employees’ rights;
- Environmental protection and sustainability;
- Acting with respect in all situations.
4.3 Reporting lines

We have made available a series of reporting channels and procedures to enable employees to raise any concerns relating to infringements, or non-compliance with the Business Code of Conduct, in a confidential manner.

eDreams ODIGEO has an open-door policy that allows employees the freedom to approach any member of management with ethical questions or concerns without fear of retaliation.

“The identity of any person reporting an irregular action shall be deemed to be confidential information. The company prohibits retaliation against any employee for any reports made in good faith, while it also protects the rights of the individual subject to investigation.

These channels of communication are available on the eDreams ODIGEO corporate intranet. The Compliance Committee is responsible for investigating and following up – in strict confidentiality – all communications received via the internal whistleblowing channel.
5. Employees

Our people are at the heart of our company’s purpose to shape the future of travel. eDreams ODIGEO’s workforce of 1,700 people from over 68 different nationalities is driven by one clear mission: making travel easier, more accessible, and better value for our 18.5 million customers worldwide. We strive to ensure that our knowledge, expertise and leadership translate into value for our customers and contribute to the success of our stakeholders.

The complexity of our industry calls for the most qualified and accomplished workforce, equipped with the talent and skills to support our aspirations as a global technology leader in the travel sector. We have the privilege of attracting such talent; we also work hard to ensure that eDreams ODIGEO continues to be a strong employer and recruiter. The variety and flexibility of our work culture, as well as the geographic breadth of our operations, naturally embrace diversity and inclusion while fostering collaboration and innovation.

We view differences based on gender, race, culture, ethnicity, sexual orientation and disabilities as strong assets not only to enrich our corporate culture and values, but more importantly as a business imperative in today's complex, global and interconnected world.

During financial year 2018, the average age among our employees was 34 years old; with a gender balance of 49.81% female and 50.19% male across the different locations.

5.1 Culture and values

We are among the biggest online travel companies, serving customers throughout the world. Having clear corporate values helps to unite our staff around one common goal.
At eDreams ODIGEO, we welcome differences and work hard to ensure that our corporate environment is based on equality of opportunity, fairness, respect and dignity for all our employees.

Multiculturalism is the backbone of our company, creating an environment of respect, tolerance and openness, where everyone fits in, contributes and thrives. Different perspectives and opinions only make our work environment richer and more interesting. We are proud of our diversity, with more than 45 languages spoken and 68 different nationalities. We acknowledge this great advantage and invest in ensuring that we leverage its full potential: cultural awareness is explicitly outlined as the primary core competency required of our employees.

We firmly believe that a diverse and inclusive workforce is critical to the success of our company, our customers, our employees, our shareholders, our suppliers and more generally, of all the communities in which we operate.

At eDreams ODIGEO, we strive to be as inclusive as possible. We continue to recruit talent, employing people with disabilities and providing them with the means they require to succeed. At our Barcelona offices, we outsource activities to companies employing people with disabilities.
5.3 Gender diversity

Gender diversity is extremely important to eDreams ODIGEO. We strive to ensure that women are recruited, retained and promoted across all locations and positions, with equal chances to men. We continue to work closely to enhance the professional development, career evolution and the work-life balance of men and women within eDreams ODIGEO.

eDreams ODIGEO recruitment policies are based on the skills and professional background required for a position, and job offers are gender-neutral; this ensures that the best candidate is selected for the vacancy without any bias. Professional executive search firms employed by eDreams ODIGEO are also required to provide a comprehensive and diverse list for all recruitment initiatives.

Figures of gender diversity for Financial Year 2018, are as follow:

Equal pay is an area that we monitor closely, working to ensure that our salary ranges are designed to avoid discrimination based on gender. eDreams ODIGEO managers are aware of their responsibilities in this regard, and there are specific processes in place across the company to support equality in pay. We believe that when you strive to succeed and go the extra mile, your individual and collective performance will strongly contribute to our common goals and company performance. In addition to a competitive market salary, we offer our employees different forms of variable bonus compensation based on both individual and company performance.
5.4 Employee engagement

An engaged workforce is a strategic priority for eDreams ODIGEO and we continue to implement actions to build a positive work environment at all levels and locations throughout the company. We fundamentally believe that achieving true engagement of the workforce is an ongoing process that requires involvement from senior leaders, people managers and employees. Engagement is an integral part of our Leadership Training Programme, and specific training is offered for managers on a regular basis, both face-to-face and in the form of webinars, to provide them with the capability to build high performing and healthy teams, as well as to address performance issues and development of skills and capabilities.

After a couple of successful pilots, eDreams ODIGEO decided in July 2017 to introduce a flexible work schedule for almost all employees based in the Bailén, Diputació and Madrid offices, allowing them to finish their week days earlier on Fridays. This kind of schedule is quite commonly applied in companies in Spain based on local regulations. Such a measure successfully contributes to our efforts to reinforce the attractiveness of our company and its work environment in the market. We strongly believe that it fits perfectly with our ambition to promote a culture of flexibility, openness, accountability and trust within the company.

Also, as a part of the biannual health care programme and in compliance with the labour risk prevention regulations, we organise yearly medical checks with the possibility to get both blood and urine tests.

Since 2015, eDreams ODIGEO conducts global engagement surveys, that allow employees the opportunity to provide feedback. The first survey to be introduced was the People Engagement Survey in 2015. A second wave of this survey was launched one year later in 2016.

In the financial year 2017, we launched a new global survey that replaced the previous People Engagement Survey. This new survey called Organisational Health Index (OHI) was introduced with the purpose of assessing different company practices such as leadership, accountability, execution, innovation, work environment, motivation, and external orientation. The results of this survey gave input to key initiatives that were launched to better align key components and practices across the company.

“We continue to implement actions to build a positive work environment at all levels and locations throughout the company.”
Over 60% of our global workforce participated in the survey. Even though no comparison was possible with the results of the previous People Engagement Surveys due to the change in methodology, we are convinced that the comments provided by employees as well as the active participation of teams to develop and start implementing subsequent action plans, have had an impact on company health and on the overall employee engagement level.

This survey will be run again during the first quarter of the financial year 2019, a sign of the company’s determination to keep driving improvements and will allow eDreams ODIGEO to take the pulse of how employees relate to and feel about the company, and fine tune future initiatives.

The key initiatives that have been implemented based on results from the first edition of the OHI Survey led in Financial Year 2017, were articulated around six pillars contributing to engagement and both team and individual performance: Rewards and Recognition, Role Clarity, Innovation, Consequence Management, Personal Ownership, and Customer Focus.

Some of the resulting initiatives include: Revamp of the Awards Programme, design career paths, increase investment on learning and development opportunities throughout the Company.
5.5 Developing our talent: training

At eDreams ODIGEO, we continuously invest in the development of our employees at all levels and through a variety of training formats.

We empower our employees to fulfil their potential and strive for excellence by providing a combination of knowledge sharing tools, coaching and mentoring activities, as well as customised training programmes, tailored to specific roles and career levels.

One of the key highlights and priorities for the Learning and Development team at eDreams ODIGEO during the financial year 2018 was to offer a Global Onboarding Program to facilitate the integration and improve the engagement and sense of belonging of the new hires, both within their specific location and to the eDreams ODIGEO family as a whole. The company has also implemented a self-paced online onboarding course that is available to all new hires from all locations from their first day in the company.

The current Global Onboarding Programme consists of:
• Self-paced online support to help hiring managers;
• Buddy programme during the first three months for each new employee;
• Self-paced online onboarding course;
• Global Onboarding face-to-face sessions: interactive training to foster internal networking, cross-functional collaboration and get to know eDreams ODIGEO leaders.

Another successful ongoing activity is the Management Programme, also called MANAGEO, targeted at people managers from all areas, locations and levels of the company. The goal of the Management Programme is to improve skills of our managers and to help them build high performing teams that will drive business results, essential to the company’s success. Participating in the programme (which consists of four full day workshops spread over four months, individual coaching sessions and user-populated online community of practice), also gives them an opportunity to network with colleagues from other departments and locations. As an additional feature, Performance Conversation Workshops were offered to support managers in holding productive and vital annual appraisal conversations to develop their employees.
Also starting this past financial year, we have extended our offer of **Competency Trainings**, aiming to support all employees improve their competencies and behaviours to excel at their current jobs.

The following training sessions are available to support employees with the development of their competencies and skills:

- **Giving and Receiving Feedback** (to foster open communication, teamwork and 360 feedback culture);
- **Feedback Practice Sessions** (to coach giving feedback in an assertive way);
- **Objective Setting** (to effectively set meaningful and relevant goals that will make an impact at a company, team, and individual level);
- **Presentation Skills** (to foster influencing others and positive and structured communication);
- **Effective Meetings** (to minimise unproductive meetings and facilitate meetings in an innovative and effective way);
- **Social Styles** (to create high-performing teams through improved team communication);
- **Self-Management** (to strive for personal excellence and deliver results);
- **Train the Trainer** (to support internal technical trainers in design and facilitation, and standardise all trainings in the company according to eDreams ODIGEO way).

Courses consist of: training sessions, online learning resources, and follow-up workshops to ensure learning application. All of the aforementioned training courses are available to employees through an open sign-up system on the company Intranet.

Additionally, in financial year 2018 eDreams ODIGEO made a significant investment to support the development of two core areas: the Product and Technology teams. The company launched IT and Product Training Plans - tailored programmes to build technical and business capabilities to ensure that the IT and Product teams could effectively support the business strategy. The IT and Product Training Plans can be summarised in the following type of events and programmes:

- **Inspirational Talks** from specialist guest speakers (bringing an outside perspective in order to motivate and innovate);
- **IT and Product technical workshops** with world-class technology experts (to accelerate our employees technical skills);
- **IT and Product internal technical workshops** (to foster cross-functional team collaboration and skill sharing);
- **Conferences** (to allow employees to learn and discover the newest approaches and translate them to internal actions);
- **Ongoing knowledge sharing** (through online communities and online learning).

Another way of enhancing internal knowledge and creating a learning culture was to improve and standardise the main recurrent internal trainings and make them available to all other relevant teams that previously did not have open and centralised access. This contributed to cross-functional collaboration and learning from others, as well as to the personal...
development of all out internal trainers on technical topics. The internal trainers come from a variety of departments, and are subject matter experts on important topics that need to be shared with other teams in order to support the work towards common goals across teams.

Participants to the training courses organised during the year, gave an average satisfaction rate of 8.5 out of 10.

During the financial year 2018, the eDreams ODIGEO online Compliance Training Programme was rolled out to key stakeholder departments, (Group Finance, Legal, Tax, Procurement, HR, Communications and PR) to complement existing Group policies in the areas of compliance most critical and relevant to eDreams ODIGEO.

The main areas of compliance covered are: Conducting Business with Ethics and Values, Confidential Information, Communication (Internal and External), PCI Data Standard, Gifts, Anti-Money Laundering, Competition, Corruption and Data Protection.

The Compliance Training Programme is an important tool in promoting and fostering an ethical culture across eDreams ODIGEO, and delivers the compliance message to employees in a more engaging, interactive, and didactic manner, creating awareness, increasing transparency, reducing risk, and aligning employee conduct with our company standards.

Finally, eDreams ODIGEO provides a variety of language classes in its Spanish office locations. Business English is offered, as this is the main vehicular day-to-day language used in the company. Spanish language classes are available to facilitate the integration of newcomers from other countries. In addition to traditional face-to-face classes, online classes are provided for employees with specific needs or working schedules (shifts or reduced hours). Courses are also available in other languages.

All of these combined activities have helped eDreams ODIGEO to create a highly talented and knowledgeable workforce, recognised externally for their expertise.
5.6 Teamwork and cross-functional collaboration

eDreams ODIGEO’s employees, working together in an optimal manner, are critical to the company’s success.

We are proud of our dynamic, healthy and collaborative working environment, as evidenced by the gradual redesign of our workplace environment in order to foster collaboration and creativity. The company’s data-driven mentality, Agile methodology and customer-focus create a culture of cross-functional collaboration, with frequent brainstorming sessions between multidisciplinary teams.

5.7 Employee freedom of association

The company is committed to ensuring freedom of association. Work Councils have been established in all company entities with a significant headcount (over 90% of employees are represented). The right to associate freely and bargain collectively is communicated actively at a local level via screensaver messages, posters and intranet notifications.
6. Customers

6.1 Our customers are at the centre

eDreams ODIGEO’s user experience (UX) experts continuously enhance customer satisfaction by designing products that are easy to use, meet the expectations of customers and drive business goals while balancing technical constraints (see figure). Good customer experience correlates with consumers’ willingness to repurchase, reluctance to switch, and likelihood to recommend. Investing in UX helps decrease the cost of customer acquisition, reduce support costs, increase customer retention and ultimately market share.

To provide excellent user experiences, the company puts the customer at the centre of product development and strategic decisions. Applying customer-focus is central to our lean product development approach. Involving customers at all stages of the product lifecycle (see figure below) enables customer-focused, data-centric product decisions that increase objectivity, desirability, and the overall success of the end-product.

At eDreams ODIGEO we build knowledge about our customers through iterative research, design and analysis. We aim to deeply understand the modern traveller by studying their behaviours and attitudes to better meet and anticipate their needs. We aim to not only address traveller pain-points, but to uncover new opportunities and ways to delight and engage customers, in meaningful ways. We perform a host of user research methodologies such as usability tests, surveys, focus groups, user workshops, a/b tests, eye tracking, and more. We follow an agile product development life cycle, wherein we consider the customer at every step—from discovery to delivery, and beyond.
We appreciate the value of user experience and have invested in the construction of a state-of-the-art usability lab and the hire of a world-class multidisciplinary design, research and insights team. We invite customers and prospective customers alike to our usability lab to participate in various studies that occur multiple times per week. In aggregate, we engender a data-informed company culture whereby knowledge about our customers is widely shared, analysed and taken into consideration when making decisions so as to ensure that we are delivering travel experiences that customers love.
6.2 Strategy

eDreams ODIGEO has a strategy aimed at ensuring recurrent business from customers, striving to excel in the development and delivery of services, seeking strong customer satisfaction, and to build loyalty.

"We provide consumers with the tools to search further and faster than anywhere else online, comparing millions of options in a matter of seconds to provide a personalised service."

Our customers can access the best deals in regular and charter flights, low-cost airlines, hotels, car rental, dynamic packages, holiday packages and travel insurance to make travel easier, more accessible, and better value.

The company has a clear strategy to achieve this: we are utilising industry leading technology and data, capitalising on our air travel and customer expertise, and maximising the strength of the airline and hotel brands that sell through our site.

We developed a 3-step strategy to deliver market-leading customer service

Proactive Care
Providing seamless customer experience by actively addressing known issues at root cause. Proactively providing our customers with relevant and timely information.

Self-care
Bringing relevant information and self-care capabilities to our customers’ fingertips. Turning self-care into customers’ preferred interaction method.

Assisted care
Increasing availability and quality of service provided by our Travel Agens (TAs). Upskilling and empowering our TAs to better up-sell and cross-sell.
a) Proactive care

We have identified and acted on customer pain points to improve their experience

- Inspire and plan
- Search
- Compare and select
- Order and confirm
- Pre-travel
- Travel
- Post-travel

We have addressed key pain points at their root cause

- Payment processing and ticket issuance
- Product and service information
- Refund processing
- Collections information
- Customer communication
- Invoice automation

Our scale allows us to invest in addressing these pain points – minor improvements on each booking have significant top- and bottom-line impact for us

Flight status information, including push notifications

>40% reduction in contact rate

b) Self care

We have invested in improving self-service across the whole customer journey

- Inspire and plan
- Search
- Compare and select
- Order and confirm
- Pre-travel
- Travel
- Post-travel

Revised, comprehensive Help Center

Market-leading “My Trips”

1. Self-service modification of existing booking
2. Self-service add-ons

Welcome to our Help Centre

400% growth in Help Center visits

-10% reduction in contact rate
c) Assisted care

Strategic investments have allowed us to deliver market leading customer service

1. Roll-out of new contact center technology platform
2. Investment in training our Travel Agents
3. Set-up of 24/7 customer service access

Scale enables us to have round the clock customer service

<table>
<thead>
<tr>
<th>Airline</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airline 1</td>
<td>06:00-20:00</td>
</tr>
<tr>
<td>Airline 2</td>
<td>06:00-19:00</td>
</tr>
<tr>
<td>Airline 3</td>
<td>08:00-20:00</td>
</tr>
<tr>
<td>Airline 4</td>
<td>09:00-18:00</td>
</tr>
<tr>
<td>Airline 5</td>
<td>08:00-20:00</td>
</tr>
</tbody>
</table>

6.3 Customer retention and loyalty

Because we strive to make our customer happier, we make use of different surveys to thoroughly measure customer satisfaction and help us identify areas for improvement. We have already prioritised topics that we wish to address in the next financial year 2019, and have also defined a customer experience plan which is being developed across the year.

- Our marketing strategy is built on deep, large-scale insights into who our customers are and what they want:
- Data-driven segmentation has allowed us to take a much more targeted approach towards attracting customers;
- eDreams ODIGEO is now focusing on the capability to continue building strong customer retention for the future.
7. Market orientation and innovation

7.1 Branding

On early 2017, a newly refreshed look and feel for our corporate brand, eDreams ODIGEO, was launched externally. Thanks to the new design, based on the concept of horizons, we have been able to give our corporate brand the energy, dynamism and vibrancy that capture our current era of transformation. It reminds us about our mission as a company – about our deep travel passion – and presents us to our customers and other stakeholders as a modern, dynamic and technology-focused company.

eDreams ODIGEO has continued to grow its brand awareness across a growing number of sectors in the global travel industry. Our latest acquisitions have greatly expanded our portfolio of technology solutions and have allowed us to add considerable talent and expertise to our team. Special attention is given to the integration of any newly acquired company: we strive to ensure a smooth transition of the workforce, both by offering comprehensive training to new employees, and by helping them to assimilate comfortably into our culture and values.

While some of our acquired companies maintain their original names, they adopt common terminology and a visual branding style that is aligned with that of eDreams ODIGEO. Other acquisitions adopt our brand directly, communicating a truly unified approach. In both cases, we are managing brand transitions carefully and deliberately in order to maximise the value of the acquisitions.

In order to build brand awareness and more importantly to drive brand demand during peak booking periods we developed a number of “360” campaigns across TV, outdoor, social media, on-site merchandising and re-targeting.

Over the financial year 2018 TV campaigns were run for the eDreams Spain and Opodo UK brands.

We put in place a sophisticated measurement framework allowing us to optimise performance of the TV campaign in the short term at a spot and creative level, enabling us to measure and attribute traffic and bookings at a granular level. We also began measuring the mid-term impact of the TV campaign on our branded traffic, tracking consumer awareness, and consideration of our brands versus our competitor set.
7.2 Market orientation: Resources and tools

Our products
We offer a multi-platform experience with an ever increasing range of innovative features, from the My Trips area, where customers can check their travel details across all devices, to real-time notifications on flight status, gate number, baggage belt and more in our mobile apps.

Testing
Testing is a key step in ensuring an excellent customer journey. The company’s user experience (UX) experts use various methods and tools to test and learn from all of the exciting features developed by our teams. Testing and data analysis have proved to be one of the most powerful ways of identifying exciting opportunities and therefore growing our product offering, and our business.

Our data
Bookings and searches help us better understand, and even predict, customer behaviour. We personalise interactions with our customers at every touchpoint (from Facebook ads to emails) and propose products and offers that are most relevant for them. Through the implementation of cutting-edge machine based learning (MBL) technology, the company has been able to offer customers more personalised options for their trips. Our system makes around two billion personalised predictions per day to be exact.
At eDreams ODIGEO the protection of customer data is taken very seriously. During financial year 2018 we ensured PCI compliance, a robust cyber-security control environment and prepared for the May 2018 GDPR legislation.

Methodologies
Agile and Kanban methodologies allow us to work in a more autonomous, lean and quality-focused manner. These are key to managing the ever-changing environment around us. Teams at eDreams ODIGEO enjoy the support of agile coaches and mentors. Our emphasis is on learning, innovation, collaboration and a focus on the needs of the customer. We are creating a work environment that inspires individuals, teams and the company as a whole to tackle the challenges of tomorrow.

Our intelligence
Aggregating and understanding data is crucial in our business. Our dedicated Business Intelligence team focuses on providing the company with easy access to the required data. eDreams ODIGEO embeds machine based learning data scientists throughout the company, to continually improve customer experience, identify potential issues in real time, and positively impact business results. Every day, these talented experts, recruited from all over the world, develop and implement new algorithms across the company.
On a daily basis employees at eDream ODIGEO innovate for customers in many ways. The company has held two #HackathonsODIGEO. The objective of promoting these events is to increase the awareness of development capabilities and to encourage development teams to raise a project from scratch in a limited timeframe, proposing innovative concepts, products and services taking them through design, development, business rationale and more.

We operate a Microservices platform with over 40 software services.

7.3 Innovation and competitive advantage

- The scale of the company’s technological organisation and the agility of teams at eDreams ODIGEO means that we are fundamentally better positioned to roll out a huge number of products and services to our customers on a regular basis.
- Thanks to this agility and efficiency, we have been able to drastically reduce the time it takes us to deliver a product, from ideation to release onto the market, and we still have further opportunities for improvement to be world-class in product release efficiency.
- As a result of this scale and speed, we not only give our customers better access to a greater range of products, but we are also able to test our ideas with real users more often and more rigorously than the competition. Our scale and agility allow us to produce and test enough ideas that we only keep those we believe have real potential, and the sheer number of ideas we are able to produce means we can test on a huge volume of customers and learn all the time.
- Critically, we believe the only way to generate great ideas is to generate more ideas. We are able to work with a much larger bank of ideas than our competition, using our market-leading technological scale and capabilities to refine on a greater scale and produce an even better result the next time around.
8. FY 2018 milestones and future strategy

eDreams ODIGEO has focused its efforts on a constant product development in order to enhance customer satisfaction and experience.

Main highlights for this fiscal year 2018

8.1 Milestones during the financial year 2018

a) Complete Integration of Budgetplaces.com and new hotels technology platform

In September 2017, eDreams ODIGEO announced the completed integration of budgetplaces.com, as part of the company’s strategy of diversification into new revenue streams, through offering dynamic packages to customers (flight + hotel). In addition, eDreams ODIGEO launched a new technology platform through which accommodation providers can have access to more than 18.5 million travellers annually.

Thanks to the innovative technology that we have integrated into our accommodation platform, we can now offer our customers a better product range, and cheaper prices, when booking their Flight + Hotel in one transaction.

Quentin Bacholle (Chief Vacation Products Officer)
As the leading flight retailer in Europe, eDreams ODIGEO collates a wide range of aggregated data which provides its accommodation partners with extensive insights on traveller trends, behaviour and specific destination preferences. Over 2,000 reports are shared with hotels, boutique properties, self-catering apartments and privately owned properties to enable them to provide the most personalised and best possible service to customers through tailoring their accommodation offering to meet consumer demand. Globally, eDreams ODIGEO now works with over 1.7 million hotels, boutique properties, self-catering apartments and privately owned properties worldwide through a diverse source of inventory and direct contracts, meaning customers have access to a range of dynamic packages, making eDreams ODIGEO the “one-stop shop” for holiday makers. Travellers in 43 markets will benefit from savings of up to 30% if they package their flight bookings with one of the accommodation products offered by the group’s four online travel agency brands – eDreams, Opodo, GO Voyages and Travellink.

b) Net Promoter Score Methodology

The NPS is a measure of customer willingness to support our business and promote our brands, products and services to others. It ranges from -100 to +100.

The NPS is one of the main key performance indicators helping us better understand customers and respond to their needs.

During the financial year 2018, eDreams ODIGEO has reviewed and revised the methodology of Net Promoter Score (NPS), determined levers for improvement, and linked customer satisfaction through this score to the company’s performance system.

The company has improved customer service through stronger processes, agent development and coaching, as well as more data-driven decisions. These efforts combined have given agents more opportunities to truly help customers with their queries and have altogether led to key improvements, resulting in significantly higher ratings given by customers to our agents, a drastic reduction of refund time, and doubling telesales figures.

eDreams ODIGEO will be closely monitoring the evolution of the NPS score and other performance indicators, and continuously implement action plans in order to ensure that the company delivers on the right items and clearly enhances the customer experience and thereby advocacy.

c) Mobile first company

In today’s society, and for a business such as ours, mobile is an absolute must and a priority. More and more customers expect to have access to all types of products and services online, without necessarily accessing first via a desktop application. Therefore mobile has become a key priority for eDreams ODIGEO too.

eDreams ODIGEO customers are moving rapidly towards mobile booking, currently 35% of our flight bookings made via mobile, while the industry average is just 24%.

We want to remain ahead of our competitors and to achieve this we will continue investing in intelligent and agile mobile solutions.
Customers using eDreams ODIGEO’s mobile apps benefit from a significant number of advantages, for example they can check the status of their flight or receive a message indicating the baggage carousel where they can retrieve their suitcase upon arrival. Also, 93% of app users with an account can check our flight status notification service to stay up-to-date with any changes to their travel plans. eDreams ODIGEO is the world’s leader in offering these innovative services to customers for free covering 90% of flights worldwide. A well-created app can not only make travellers’ lives easier and improve the quality of their journeys, but in doing so, it can also increase brand loyalty.

**Evolution of mobile bookings per 100 eDO bookings (%, FY16-FY18)**

The weight of mobile bookings in our company has been growing in the last year pushed by both industry needs and our efforts to make a mobile friendly interface. Mobile bookings now representing 35% of total flight bookings in fiscal year 2018 (34% in Q4 FY 2018 versus 30% in Q4 FY 2017).
e) Machine-based learning

During the financial year 2018, eDreams ODIGEO has strengthened its ability to provide a truly personalised service to travellers by presenting the most relevant and tailored offers through the implementation of cutting-edge machine-based learning technology (MBL). By leveraging algorithmic analysis, while ensuring the confidentiality of customer data, the company has seen significant benefits for both its customers and the business, notably in the number of visitors to its platforms that end up making a flight booking.

The algorithms create a truly individual offer for each customer, allowing eDreams ODIGEO to personalise at scale – a feat that would not have been technologically possible several years ago. It allows eDreams ODIGEO to deliver personalised offers and better choices that can save customers both time and money when they travel.

8.2 Next year’s strategic plan to drive enhanced value

eDreams ODIGEO is in a position of strong operational and financial strength. The company has evolved in just two years into one of the leading OTAs with a substantially stronger business, and has put in place the building blocks for its future success.

It has significant growth opportunities and management has shown a strong ability to execute. eDreams ODIGEO will continue to invest to build a long-term highly attractive business:

• Evolving its pricing and communication of that pricing;
• Offering an exciting range of innovative products and services as a one-stop shop;
• Improving its product diversification ratio and revenue diversification ratio as a result;
• Pushing the transition to mobile, which affects performance in the short term but improves the strategic position and long-term attractiveness.
9. Society and the environment

9.1 Society

At eDreams ODIGEO our initiatives relating to society and the environment are focused on five main areas:

- **Team building**: We enable integration among different teams in order to be more collaborative and effective.
- **Business insights**: We enable more interaction with our leaders, learn what other areas are doing, generate new business ideas, etc.
- **Personal development**: We take advantage of the many talents within our company and share them with others who want to learn.
- **Community and charity**: We support and sponsor employee led initiatives in favour of communities and charities.
- **Sports and recreation**: We want to strengthen bonds with colleagues through healthy competition and outdoor events.

During the financial year 2018 the following activities were carried out:

**Team building**

- Monthly global on-boarding sessions to facilitate integration of new employees.
- Weekly afterwork drinks and monthly social events at the company headquarters to celebrate team achievements or help us discover traditions which are part of colleagues’ cultures.
- Yearly events (either at Christmas time or during the summer) at all locations for the team to simply connect and spend a good time together.

**Business insights**

- Monthly global team town halls (live attendance at headquarters or via webcasting) during which the CEO and other company leaders present strategic initiatives and company-wide projects. Each session has a 20-minute slot followed by a Q&A to the leaders either “live” in the physical session or via WhatsApp.
- Monthly town halls during which initiative leads present progress made on our key initiatives as a company.
- Every Friday: 30-45 minute information sessions, also known as #eDOTalks, during which employees introduce their specific expertise or initiatives they have worked on, and explain how it helps the team make a difference in the market. The idea is to help understand each other’s work better, as well as to promote internal expertise and talents.

**Personal development**

- Training and growth opportunities - see above on training section.
- All in all 346 hours of inspirational talks, conferences, meetups and knowledge sharing sessions offered to and from employees.
Community and charity

• An on-going volunteer agreement with the charity group Pont Solidari (http://pontsolidari.org/): in the financial year 2018 we donated over 1,125 items of IT equipment to this charity.

• With the move to a new office in Madrid, the team donated almost all the furniture from its previous office to various NGO’s. Thanks to the Foundation Valora (https://fundacionvalora.org/) this furniture has found a good home, included in the following NGO’s:
  - Cáritas
  - Protección Civil de Fontanar
  - Orden de Hijas de María Nuestra Señora
  - The NGO Remar recycled wood, iron, copper and paper material from old furniture and was able to sell the recycled goods and donate the proceeds to charity.

• A number of employee led initiatives such as:
  - The Christmas jumper contest whereby employees donated money for a charity to vote for their favourite Christmas jumpers. The money raised was used to buy consumer staples for children with conditions in Venezuela.
  - Participation in the collection of basic food essentials for the Barcelona Food Bank (https://www.bancdelsaliments.org/)
  - Participation in the Magic Line held in Barcelona, a charity walk to raise funds for the Sant Joan de Deu Children’s Hospital. The funds raised were invested in a number of social assistance programmes.
  - Participation in the Macmillan Cancer Trust nationwide Coffee Morning 2017 in the London office. Employees showed their support by baking and raising money for this worthwhile cause.

Most of these activities and many more were managed by our local Go!Teams. Go!Team is an initiative launched by and for eDreams ODIGEO employees to enable an open and connected culture.

Sports and recreation

• Fostering the eDreams ODIGEO team culture via sports events for employees (e.g. running, open water swimming, indoors football, basketball, beach volley)

• Negotiation of discounts with local gyms and sports facilities or instructors to promote a good work/life balance for employees.

• eDreams as main sponsor for the eDreams Barcelona Half Marathon, the eDreams Copa Marnaton and eDreams Swim & Run.
9.2 Environment and sustainability

eDreams ODIGEO recognises that businesses have a responsibility towards the environment. Although our core activities have a relatively low impact, by virtue of the fact that we are primarily an online business, we are nevertheless committed to finding ways in which we can reduce any environmental footprint we may leave. Where possible, we incorporate sustainability practices, both in the office and when work takes us away from the office, in procurement and purchasing processes, in the use of energy and water, waste management, travel, and in each of our business processes.

The main factors identified as part of our internal assessment on how eDreams ODIGEO’s operations impact on the environment include: our office buildings across the different locations and the energy consumption at our data centres. Our two outsourced data centre suppliers are well positioned to support the eDreams ODIGEO sustainability agenda, providing the company with services based on energy efficient infrastructures that reduce overall emissions.

The Workplace Team is responsible at a local level for the optimisation of the use of resources in our office buildings.

Material aspects.

Examples of environmentally friendly practices implemented at eDreams ODIGEO locations include:

**Energy consumption**

- Switching off laptops, PCs, and any other electric devices, such as monitors, before leaving the office;
- Switching off TV screens and any equipment in meeting rooms;
- Maximising the use of natural light;
- Replacing incandescent bulbs with LEDs;
- Automatic switching off of lights at certain hours;
- Adapting room temperature to the weather;
- Using tap water responsibly;
- Avoiding the use of bottled water in favour of water fountains;
- Use two outsourced data centre suppliers that provide services based on energy efficient infrastructures that reduce overall emissions;

**Waste management**

- Raising awareness among employees to minimise waste;
- Recycling of electronic appliances and office furniture via donation to charity;
- Creation of mugs for people in the office, reducing the use of plastic and paper cartons;
- Separating and collecting waste: implementing a proper infrastructure to facilitate waste separation for recycling;
- Sending used paper for recycling;
Travel

• Avoiding travel in favour of video and audio conferences whenever possible (as outlined in the eDreams ODIGEO Travel Policy);
• Encouraging employees to work or cycle to work;
• Promoting the use of carpooling and public transportation.

Business processes

• Reducing the use of paper;
• Setting all printers to grayscale, two sided and ECO mode by default;
• Reducing printing to the minimum by implementing badge-based printing systems;
• Reusing waste paper (from the printer) whenever possible, making use of the blank side for notes;
• Raising awareness, among users, of the environmental and economic cost of printing;
• Using chat instead of mobile phones.
10. Suppliers

10.1 Our supply chains

We work closely with aggregators, airlines, tour operators, hotels, car rental companies and destination services supply partners. In addition to our content suppliers, the company also has outsourced contact centres located in Morocco and India.

When contracting external resources or independent experts, we take into account competence, technical capacity and risk management. This can take a variety of forms: Service Level Agreement conditions, certifications such as the ISAE3402 and SSAE16, and so on, depending on the activity being outsourced.

10.2 Relevant policies

In keeping with our commitment to act with integrity in all of our business dealings, we have relevant company policies that contain specific sections referring to the need to ensure that there is no slavery or human trafficking in any part of our business or our supply chains. Our relevant policies include:

- Group Business Code of Conduct;
- Group Procurement Policy;
- Group Significant Outsourced Suppliers Policy

Our Group Business Code of Conduct: All of our employees and suppliers are expected to act with integrity in accordance with the standards of behaviour set out in the eDreams ODIGEO Business Code of Conduct.

Our Group Procurement Policy and the Group Significant Outsourced Suppliers Policy have specific sections referring to the due diligence steps that should be followed during the supplier selection process to ensure that the supplier is not in contravention with the UK Modern Slavery Act (effective since March 2016), and similar legislation.

10.3 Supplier certifications

On a yearly basis, the company publishes a statement (based on the definitions set out in the UK Modern Slavery Act 2015 guided by the UN Universal Declaration of Human Rights - Articles 23 and 24- relating to labour conditions) which details the steps that group subsidiaries have taken to ensure that slavery and human trafficking are not taking place in any of our supply chains or any part of our business.

During financial year 2018, our existing contact centre suppliers based in Morocco and India provided certificates confirming their commitment to compliance with the Modern Slavery Act, adherence to internationally recognised human and employee rights, the prohibition of child labour and forced labour, observing and promoting ethical business conduct, adherence to legal standards and environmental rules (based on the Ten Principles of the UN Global Compact).
10.4 Violations

We are totally opposed to any form of human rights’ abuse in our direct operations, our indirect operations and our supply chain as a whole. As an organisation we endeavour to ensure that slavery and human trafficking do not take place in any part of our business or our supply chains. We have a zero-tolerance policy towards violations of the laws banning forced labour, slavery and human trafficking.
11. Shareholders and investors

11.1 Investor relations department

In recent years, the Board of Directors has placed great emphasis on keeping a policy of active and transparent communication and contact with shareholders, institutional investors, and proxy advisors. In accordance with the recommendations of the Good Governance Code of Listed Companies, the Board has published this policy on its website.

It is of vital importance for eDreams ODIGEO to maintain effective and straightforward communication with all stakeholders in the capital markets, ensuring transparency with regard to company performance.

The Investor Relations department maintains an open dialogue with the financial community, including current and potential investors (whether institutional or retail), research analysts, debt holders, credit rating agencies, and other participants such as the CSSF (Luxembourg Financial Sector Supervisory Commission) and the CNMV (National Securities Market Commission), and strives to build long-term relationships based on credibility and trust.

Our Investor Relations department acts as a permanently open and transparent channel through which we can communicate with shareholders and institutional investors and attend to their queries and requests for information. We aim to communicate effectively and proactively, delivering relevant information in a consistent and timely manner.

The Investor Relations department is part of the Group Finance department, with its Head of Investor Relations reporting to the Chief Financial Officer.

During the financial year 2018, the Investor Relations team significantly increased its activity, with roadshows and investor conferences held in cities such as New York, Boston, Chicago, San Francisco, Los Angeles, London, Paris, Barcelona, and Madrid.

eDreams ODIGEO also held an Investor Day in the United States on 16th May 2017 to present its strategic plan and to increase transparency and dialogue with investors and analysts in regard to the company’s future outlook.

The corporate website www.edreamsodigeo.com constitutes the main official channel of communication between eDreams ODIGEO and the shareholders, institutional investors, and the general public. Under a specific section called “Investors,” they can find all information required by the laws and regulations of the security markets, and is updated on a continual basis.
11.2 The stock market since 2016

eDreams ODIGEO shares since the 1st of April 2016 performed better than the IBEX 35, the benchmark Spanish stock market index, and the Global Online Travel Peer index[1]. eDreams ODIGEO’s share price increased by 109%, outperforming by 99% and 88%, the IBEX 35 and the Global Online Travel index, respectively. In financial year 2018 eDreams ODIGEO share price was up 24%.

Our market capitalisation as of 31st March 2018 was €420 million. The average daily trading volume in financial year 2018 was 227,000 shares (up 18% vs the same period last year), with a total traded volume of €265 million for financial year 2018, an increase of 67% vs the same period last year. The proportion of our stock in free float is 51%.

eDreams ODIGEO Open: 1.88 | High: 5.67 | Low: 1.73 | Close: 3.87
01/04/2016 – 31/03/2018

[1] Global Online Travel Peer Index includes: Lastminute, Expedia, On the Beach, Priceline, Travelzoo, Tripadvisor, Ctrip, Makemytrip, Webjet, Thompson UK and India, Tui AG and Voyageurs Du Monde
12. Awards and recognition

We are proud to have received prestigious awards for our consumer and corporate brands. During the financial year 2018, eDreams ODIGEO or its subsidiaries have received the following awards:

i. **Type of award:** Winner “Best Company to work for/ Europe ” in the prestigious Business Vision Awards. The company aims to find the right talent, provide valuable experience and help employees to develop their skills.

   **Legal entity receiving the award:** eDreams ODIGEO.

ii. **Type of award:** Winner “Best Flight Booking Website” for a third consecutive year in the prestigious British Travel Awards. Opodo also won “Best Online / Call Centre Travel Agency” for the first time and a silver award for “Best Hotel Booking Website”.

   **Legal entity receiving the award:** Opodo.co.uk

iii. **Type of award:** Winner of Gold award in the 2017 “Service Champion” ranking, initiated by the cooperation "Die Welt" (a leading German newspaper), putting Opodo.de among the 325 best companies in Germany for customer service.

   **Legal entity receiving the award:** Opodo.de

iv. **Type of award:** Testsieger in TESTBILD – Opodo ranked 1st place amongst 10 other OTAs in the main categories product range, offers for package tours, booking features, usability, customer service, transparency, data protection and security.

   **Legal entity receiving the award:** Opodo.de