

ENVIRONMENT AND CLIMATE CHANGE POLICY

1. Introduction

In its commitment to the Planet, Minor Hotels Europe & Americas, S.A (the “Company” or “MHEA”) works to minimize its negative impact on climate change, increase the efficiency of resources and develop more sustainable services, reducing the Company’s carbon footprint through responsible consumption of natural resources.

The Company is aware of the effects of its activity on the environment, and works to prevent and anticipate possible environmental contingencies, as well as to integrate sustainability in all its processes, striving at all times to reduce their impacts.

This Environment and Climate Change Policy (the “Policy”), replaces the Environment and Energy Policy in force until now, and was approved by the Sustainability Committee on July 12, 2023. This Policy includes the general principles that assure an ethical, responsible and sustainable management model, establishing a cross-cutting common reference framework, as the basis that allows all the *team members* who form part of MHEA to act and make decisions based on the balanced management of environmental aspects deriving from the corporate operations.

In this regard, the Environment and Climate Change Policy will complement the rest of Minor Hotels Europe & Americas internal regulations.

2. Scope

This Environment and Climate Change Policy applies to central services and to hotels under ownership, lease, management and franchise. It will also be applicable to relations with the Company’s suppliers and stakeholders.

3. Governance: roles and responsibilities

ESG considerations are to be integrated in business decisions as follows:

- **Board of Directors**, senior management body of Minor Hotels Europe & Americas:
- **The Nominations, Remuneration and Corporate Governance Committee**.
 - Supervises and monitors compliance with the Sustainability Policy and Strategy, proposing to the Board the necessary Reports and Statements, also ensuring that the corporate culture is aligned with its purpose and values.
- **Management Committee**: the body responsible for assuring the viability of the business:
 - Approves the Company’s Sustainability Strategy.

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- **Executive Sustainability Committee:**
 - Responsible for validating the Sustainability Strategy, monitoring progress and the attainment of the Sustainable Business objectives and goals, including those related to the climate.
 - Validates ESG risk maps and the action plans to minimize ESG risks, including climate-related risks.
- **Chief People & Sustainable Business Officer:**
 - Co-chairs the Executive Sustainability Committee.
 - Leads the Company's Sustainability Strategy.
 - Monitors ESG goals and the progress of the Sustainable Business action plan.
- **Sustainable Business Area:**
 - Communication of this Environmental and Climate Change Policy to all Minor Hotels Europe & Americas staff.
 - Responsible for coordination and execution of ESG matters.
 - Monitoring of the Sustainable Strategy goals.
- **Regional General Managers, Operations Managers and Hotel Managers** (Business Units: America, Northern Europe and Southern Europe):
 - Implement the Sustainability strategy and adapt it to the context of the Business Unit.
 - Identify multifunctional issues to which Minor Hotels Europe & Americas can offer innovative and competitive responses using local and global synergies.
- **Corporate Areas** (Construction, Maintenance and Engineering; Operations; Procurement; Asset Management; Human Resources; Marketing; Strategy; Risks, among others):
 - Compliance with the Sustainable Mindset.
 - Know and use the Minor Hotels Europe & Americas strategy to bring about the evolution from offering based on basic products to offering based on solutions that provide for a sustainable experience.
 - Identify and implement solutions that combine sustainability and efficiency.
 - Identify, assess and mitigate the possible ESG risks that could affect the Company's strategy.
 - Maintain a constant and fluent dialogue with its stakeholders in order to keep the Company updated on their demands and needs, as well as to better respond to their concerns and opinions.

4. Framework for action

This policy sets out Minor Hotels Europe & Americas stance on this matter and establishes principles in line with the applicable international frameworks:

- Sustainable Development Goals (SDG).
- United Nations Global Compact (UNGC).
- United Nations World Tourism Organization (UNWTO).
- Paris Agreement on climate change.
- Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

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5. Commitments

5.1. Fight against climate change

5.1.1. To take the necessary measures to advance towards decarbonization of the Company and achieve climate neutrality by 2050.

5.1.2. To promote the use of green energy, considering both the installation of renewable energy for auto-consumption and the purchase of green electricity.

5.1.3. Commitment to offset emissions as an alternative measure when reduction is not possible.

5.2. Management of natural resources

5.2.1. To carry out exhaustive control over energy consumption, improving data capture and analysis, both of the activities of the hotels and of their suppliers. Considering all actions that can improve efficiency in the hotels' energy consumption.

5.2.2. To have the lowest impact on water resources and to work on preserving them, by preventing, minimizing and controlling any pollution caused by the hotel activity. Carrying out exhaustive control of consumption in order to make an efficient use of water by incorporating new technologies and paying particular attention to places with high water risk in order to implement innovative and efficient solutions.

5.3. Circular economy

5.3.1 To reduce waste generation and improve waste management in order to facilitate and promote the circular economy throughout the hotel's life cycle, from refurbishment to operation. Implementing responsible and sustainable consumption policies by prioritizing the 4R rule: Reduce, Reuse, Recycle and Replace.

5.3.2. To implement measures for the measurement and reduction of good waste in our operation, promoting projects to identify new processes for food optimization and waste recovery.

5.3.3. To eliminate all single-use plastic items in our hotels, replacing them with biodegradable, reusable, recyclable and/or recycled alternatives.

5.3.4. To promote responsible supply, by including an assessment of suppliers' environmental sustainability in our procurement decisions and working with them to increase the positive impact of the value chain, prioritizing local, seasonal, certified, recycled and recyclable items and suppliers who promote animal welfare and sustainable fishing or free-range eggs, among others.

5.4. Protection of biodiversity

5.4.1. To preserve and restore biodiversity in the areas where Minor Hotels Europe & Americas operates and reject the use of vulnerable or endangered species.

5.4.2. To act in line with the applicable standards and regulations at national and European level on the management and protection of biodiversity and non-deforestation that apply to Minor Hotels Europe & Americas.

5.4.3. To respect legally listed areas under any protection or conservation instrument (Natura 2000 network or

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UNESCO, among others) by not exploring or developing projects in these specific areas.

5.4.4. To optimize processes in relation to the No Net Loss (NNL) commitment, incorporating measures aimed at avoiding, minimizing, restoring and offsetting environmental impacts and possible losses of biodiversity.

5.4.5. To perform environmental assessments that incorporate risks related to ecosystems and biodiversity in projects for the construction of new hotels or renovation when so required by ruling legislation.

5.6 Legal compliance and voluntary requisites

5.6.1. To comply with environmental legal requirements and any voluntary commitments subscribed by Minor Hotels Europe & Americas.

5.6.2. To incorporate environmental considerations in the Company's decision-making process, including an assessment of the environmental risks that could affect Minor Hotels Europe & Americas activity in the short, medium and long term.

6. Participation and commitment

Awareness raising and training of Minor Hotels Europe & Americas team members on environmental matters will be provided, and they will be given the skills needed to participate in attaining environmental goals in their day-to-day tasks.

Minor Hotels Europe & Americas promotes compliance with this policy, and with environmental laws and regulations, among its suppliers, partners and customers.

7. Related documents

- Minor Hotels Europe & Americas, S.A. Code of Conduct.
- Minor Hotels Europe & Americas, S.A. Sustainability Policy.
- Coperama Code of Conduct.
- Minor Hotels Europe & Americas, S.A. Sustainable Procurement Commitment.

8. Change History

Version	Reviewed by	Approved	Date
1.1	Sustainability Department	Executive Sustainability Committee	07/12/2023
1.2			