

SUSTAINABILITY POLICY

1. Introduction

This Sustainability Policy (the “Policy” or the “Sustainability Policy”), replaces Minor Hotels Europe & Americas S.A.’s Corporate Responsibility Policy and was approved by the Board of Directors of Minor Hotels Europe & Americas, S.A., (the “Company” or “MHEA”) on July 26, 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 the Company to act and make decisions based on the balanced management of economic interests and the social and environmental implications deriving from the corporate operations. In this regard, the Sustainability Policy will complement the rest of Minor Hotels Europe & Americas’ internal regulations.

With this Policy, MHEA seeks to assure that all its corporate activities are carried out with the commitment to promote the values of responsibility, integration and ethics among its team members and other stakeholders, so that both the needs of present society and future generations are met in a committed and sustainable manner.

The objective is therefore to maximize the positive impacts and minimize any negative impacts of Minor Hotels Europe & Americas in relation to sustainability matters, throughout our entire value chain.

2. Scope

This Policy develops the principles, values and guidelines of Minor Hotels Europe & Americas referred to in its Code of Conduct and will be applicable, with the necessary adjustments in line with applicable legislation, in all destinations where Minor Hotels Europe & Americas operates.

This Policy is applicable to the following individuals and companies:

- Employees of all the companies that make up Minor Hotels Europe & Americas Group, independently of the type of contract regulating the employment relationship, the post they hold or their geographical location, including interns, and individuals who work in the Company brand hotels (for example, hotels under management).
- Executives of all Minor Hotels Europe & Americas companies, independently of the type of contract regulating their relationship, the post they hold or their geographical location. The following will in any case be considered to be Executives:
 - Directors/Board members of Minor Hotels Europe & Americas and its subsidiaries,
 - Members of Senior Management or of the various Committees of the Company.
- Customers, suppliers or partners, to the extent that this document may be applicable to them and Minor Hotels Europe & Americas has the capacity to enforce it against third parties.

Furthermore, the application of this Policy, in full or in part, will extend to any other natural and/or legal person linked to Minor Hotels Europe & Americas for the purpose of complying with the provisions of this Policy, provided that it is possible to apply it to third parties, depending on the nature of the relationship.

MINOR HOTELS EUROPE & AMERICAS

3. Minor Hotels Europe & Americas mission and values

Minor Hotels Europe & Americas places the customer at the center of all decision-making, fostering a strong service-oriented culture, a constant attention to detail, and operational excellence. This approach is underpinned by solid corporate values that promote sustainability, innovation, and responsibility, with people always at the core.

Our ambition is to become the preferred destination for our customers, offering memorable experiences that exceed expectations and make each guest feel truly valued. This shared vision, embraced by all members of the Company, guides our daily performance and reinforces our commitment to excellence.

At the same time, Minor Hotels Europe & Americas strives to be the partner of choice for investors and owners seeking to grow alongside the Company, through a global and flexible value proposition supported by engaged and proud teams, efficient management tools, and differentiated solutions.

Our Values

- Customer-centric: our customers are our top priority. This conviction guides our decisions and actions every day.
- Results-oriented: we act with passion, energy, and accountability, striving for excellence in every initiative.
- People Development: we promote the professional and personal growth of our teams by providing opportunities to unlock their potential, embrace challenges, and exceed expectations.
- Innovation: we are committed to continuous improvement and the ongoing pursuit of new ways of doing things to stand out and move forward in our industry.
- Strategic partnerships: through close and trusted collaboration with our partners, we build a shared vision for sustainable growth.

4. 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:
 - Responsible for approving the Company's Sustainability Policy.
- **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.
- **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 actions plans to minimize ESG risks, including climate-related risks.
- **Chief People & Sustainable Business Officer**:
 - Co-chairs the Executive Sustainability Committee.
 - Leads the implementation and compliance with the Company's Sustainability Strategy.
 - Monitors ESG goals and the progress of the Sustainable Business plan.

MINOR HOTELS EUROPE & AMERICAS

- **Sustainable Business Area:**
 - Communication of this Sustainability Policy to all Minor Hotels Europe & Americas staff.
 - Responsible for coordination and execution of ESG matters.
 - Monitoring of the Sustainable Strategy goals.
- **Corporate Areas** (Buildings, Maintenance and Engineering; Operations; Procurement; Asset Management; Human Resources; Marketing; Strategy; Risks, among others):
 - Compliance with the Sustainable Business Mindset.
 - Know and use 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 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.
- **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.

5. Principles of action

The principles of action of this Policy are as follows:

- **Sustainable growth.** Combining best business practice with careful consideration of environmental factors and the interests of communities in order to promote responsible tourism.
- **Innovation.** Promoting the exchange of ideas and best practice between owners to improve the experience and continue showing leadership in the sector.
- **Leadership.** Assuring long-term progress by creating a sustainable chain through alliances with our suppliers, commercial partners and customers.
- **Equal opportunities.** Investing in development programs designed to foster talent both in the organization and in the community in general, promoting diversity and inclusion.
- **Equity and wellbeing.** The Group is committed to offering its team members decent salaries that are competitive on the market and aligned with pay equity standards, guaranteeing that the basic needs of team members and their families are covered. MHEA' salaries are based on transparent and equitable criteria that take into account factors such as experience, qualifications, responsibilities and performance.
- **Responsible governance.** Providing good corporate governance by instilling a responsible business culture and focusing on ethics and integrity.
- **Efficiency in the use of resources.** Reducing the negative impact of our operations by using natural resources efficiently and minimizing waste and emissions.
- **Sense of belonging.** Converting the personal commitment of our company, our team members and our guests into actions to take advantage of the full potential of sustainability efforts.

MINOR HOTELS EUROPE & AMERICAS

- **Culture.** Offering opportunities to local suppliers, fostering an awareness of local culture in our guests and integrating local culture in everyday experiences.

6. Objectives

Through this Policy, MHEA seeks to contribute a positive impact to the planet and the communities where it is present.

Acting in line with the responsible hospitality standards established in this sustainability policy and in close collaboration with all its stakeholders, Minor Hotels Europe & Americas aspires to:

- Boost the management of sustainable hotels.
- Respect and protect Human Rights in a way that is integrated into the Company's culture.
- Integrate a responsible management model, adapted with the principles of this Sustainability Policy throughout its entire supply chain.
- Contribute actively to the generation of social and economic value/ to the economic and social wellbeing of the communities where it operates.
- Promote business transparency by communicating and reporting periodically on its progress/sustainability practice.
- Act to identify, prevent and mitigate short, medium and long-term financial and non-financial risks.
- Place the fight against climate change as one of its pillars in the hotel business model.
- Develop innovative sustainability initiatives.
- Educate and train internally on the Company's sustainability strategy.

7. Commitment to our stakeholders

One of the objectives of this Policy that the Company has defined is to promote the creation of social value, establishing alliances, collaborations and, above all, the involvement of Stakeholders. For this purpose, the Company has a series of channels and media through which it establishes communication and dialog with all Stakeholders, based on transparency and commitment, as the basic pillars on which to build stable relations of mutual trust.

Our commitment involves participation in the process of identifying material or relevant non-financial matters for Minor Hotels Europe & Americas' business activity, dissemination of relevant and true information on the Company's performance and activities and the preparation and publication, as the case may be, through the corresponding public bodies, of Minor Hotels Europe & Americas' financial and non-financial information. All communications should be aimed at attaining Minor Hotels Europe & Americas' vision and mission and should be in line with its approved Corporate Strategy.

Existing internal and external communication channels that are already in place will be kept up-to-date, fostering and boosting dialog, to know their needs and expectations.

All communications, including marketing and advertising communications, should take into account delicate matters and opinions such as racial or ethnic origin, political opinions, religions, beliefs, social class and sexual preferences, etc. The aim of marketing/communication messages should focus on the benefits to our customers and relevant stakeholders without creating possible conflicts that could have a negative impact on the business.

All MHEA communications at corporate level should have a consistent style and all messages should aim to inspire trust in stakeholders. As far as communications at business unit and brand level are concerned, the forms of communication will depend on the vision, mission and essence of each brand.

All Minor Hotels Europe & Americas stakeholders are encouraged to send their comments regularly, which will be used to ensure a better provision of services in the Company's best interests.

8. Monitoring and information channel

The Board of Directors of Minor Hotels Europe & Americas is the body responsible for approving this Sustainability Policy and, therefore, for overseeing compliance with the principles and standards contained in it. Furthermore, the Executive Sustainability Committee and the Management Committee will provide period monitoring of all sustainability issues.

The results of applying this Policy will be set out each year in the Sustainability Report or equivalent, together with the evolution of stakeholders' expectations, the Company's strategy and ruling legislation, and will include the specific actions and initiatives to be carried out in line with each principle of action.

Any sign of actions or omissions that might entail a breach of the rules included in this Policy should be reported immediately through the Minor Hotels Europe & Americas whistleblowing channel, which is accessible to all team members and to third parties, through <https://report.whistleb.com/en/portal/nh-hotels> or sustainablebusiness@minor-hotels.com.

Notwithstanding the above, this Policy will be elaborated on and supplemented by the different policies approved in the Group that are directly related to the general principles set out.

The Sustainability Policy will be disclosed within the organization and to stakeholders, ensuring that it is available, updated and known to all Stakeholders.

9. Related documents

- Minor Hotels Europe & Americas p, S.A. Code of Conduct
- Minor Hotels Europe & Americas, S.A. Human Rights Policy
- Minor Hotels Europe & Americas, S.A. Environment and Climate Change Policy
- Coperama Code of Conduct
- Minor Hotels Europe & Americas, S.A. Procurement Policy
- Minor Hotels Europe & Americas, S.A. Sustainable Procurement Commitment
- Minor Hotels Europe & Americas, S.A. Anti-Fraud and Corruption Policy
- Minor Hotels Europe & Americas, S.A. Money Laundering and Terrorist Financing Prevention Policy
- Minor Hotels Europe & Americas, S.A. Information Security Policy
- Minor Hotels Europe & Americas, S.A. Privacy Policy
- Minor Hotels Europe & Americas, S.A. Occupational Health and Safety Policy

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10. Version control

Version	Reviewed by	Approved by	Date
1.1	Executive Sustainability Committee	Board of Directors	07/26/2023

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