

VINCCI HOTELS CODE OF ETHICS

VERSION REGISTRATION

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1. INTRODUCTION

1.1 OBJECTIVES OF THE VINCCI CODE OF ETHICS

The VINCCI Code of Ethics is our guide when it comes to doing business in the right way and that is why our customers want, without a doubt, to visit us again after having chosen one of our establishments to stay in, in order to be a reference company in terms of familiarity, proximity and responsibility in the satisfaction of our customers, to whom we offer to enjoy the VINCCI EXPERIENCE.

This Code of Ethics sets out the lines of conduct for each of the Employees and Executives of the VINCCI GROUP, as well as for the Members of the Administrative bodies of the Companies that make up the Group.

In addition, this VINCCI GROUP Code shall apply to those with whom the GROUP interacts in its business, insofar as the rules of the Code of Ethics may apply to them, such as customers, suppliers, competitors and other groups of people, as well as the communities in which VINCCI operates its establishments.

Since its birth, VINCCI has been growing day by day and it does so in a responsible way, working with the desire to be a reference company in the tourism sector, which aspires to be

known for its good practice in the field of Corporate Social Responsibility.

In 2008 we drew up our first Code of Ethics inspired by our Mission, Vision and Corporate Values, entrusting our Human Resources Department with the task of disseminating it and ensuring its correct compliance.

Along the same lines, in 2013 we wanted to put our principles on record in our "Corporate Social Responsibility Policy", which was born from the values that have inspired us since our birth as a company.

Through this document, we are committed to assuming our responsibilities as members of a society to which we belong and, aware of our service role to contribute to improve it within our possibilities, we assume a series of commitments that we consider unavoidable and, above all, tangible, with quality, the satisfaction of our customers and respect for our natural and social environment.

Along the same lines, in 2018 VINCCI committed itself to the Code of Ethics of the World Tourism Organization (UNWTO), which was signed by the Director General of VINCCI on 17 January.

This Code, adopted in 1999 by the Assembly of the United Nations World Tourism Organisation (UNWTO),

PRINCIPLES OF THE GLOBAL CODE OF ETHICS FOR TOURISM

sets out the principles to which we have also committed ourselves. They are 10 principles that broadly cover the economic, social, cultural and environmental components of travel and tourism, designed to guide key stakeholders in tourism development, which aims to help maximise the benefits of the sector while minimising its impact on the environment, cultural heritage and local communities.

This Code of Ethics constitutes a reference framework for VINCCI.

Artículo 1: Contribución del turismo al entendimiento and respect between men and societies

Artículo 2: El turismo, instrumento de desarrollo personal and collective

Artículo 3: El turismo, factor de desarrollo sostenible.

Artículo 4: El turismo, faction and use of the patrimonio cultural de la humanidad enriquecimiento del

Artículo 5: El turismo, actividad beneficiosa para los países y las comunidades destination

Article 6: Obligations of tourism development stakeholders

Artículo 7: Derecho al turismo

Artículo 8: Libertad de desplazamiento turístico

Artículo 9: Derechos de los trabajadores y de los empresarios del sector turístico

Article 10: los principios del Código Ético Mundial para el Turismo
Implementation of

In April 2018, VINCCI signed up to the RES- PONSABLE TRAVELLER Manifesto, which is a guideline to 10 basic guidelines to practice responsible tourism, a decalogue of fundamental guidelines when travelling, promoted by the InterMundial Foundation with the aim of showing the benefits that tourism brings to society and the environment, favouring research in pursuit of responsible tourism development and rewarding any initiative that favours excellence and the commitment that the tourism industry maintains with the socio-economic and environmental context.

In addition to the ethical commitments assumed by VINCCI, we are subject to the legal provisions in force and therefore this Code is based on the decision of the Board of Directors to implement in the Company a prevention, organisation and management model that includes surveillance and control measures suitable for preventing the commission of crimes in the exercise of corporate activities or to significantly reduce the risk of their commission, as set out in our 2017-2018 Strategic Plan.

In the same vein, the Vincci Criminal Compliance Programme was launched on 4 April 2023, with the approval of the documents that comprise it and the revision of this Code of Ethics to reflect the existence of this programme.

This Code may be expanded or amended by

proposals that may be submitted to the Board of Directors, which, in order to be accepted, must be approved by the Board of Directors.

1.2 SCOPE OF APPLICATION

The Code of Ethics applies to all VINCCI GROUP companies and binds the following persons:

- ❖ Members of the governing bodies of the Group companies.
- ❖ Executives of the VINCCI GROUP, whatever the contractual modality that determines their labour or mercantile relationship, understanding as such Management positions, the Heads of the Departments of the Head Office and the Directors of the Hotels.
- ❖ All other VINCCI employees as well as people who come to do their internships with us.
- ❖ Clients.
- ❖ External suppliers and partners.

2. ETHICAL RULES AND STANDARDS OF CONDUCT

INSPIRING PRINCIPLES OF THE VINCCI GROUP

2.1 VINCCI GROUP VALUES

The VINCCI GROUP has an eminently family character and has been growing under the guidance of Rufino Calero Cuevas, who has been able to transmit to the chain the experience of a whole professional life dedicated to the tourism sector.

In his task of creating a solid hotel group, he has been accompanied by his children Teresa, Carlos, Miguel Ángel and Rafael Calero Gracia, as well as by outstanding professionals in the sector, making up the great VINCCI family, which at the beginning of 2001 took shape and since then has not stopped growing until it has become a reference in the tourism sector.

Since its inception, VINCCI has made a series of ethical commitments in its actions, and throughout its 17-year history, both the GROUP and its professionals have carried out their work with professionalism, transparency and respect.

VINCCI HOTELES is currently made up of a group of companies whose parent company is a public limited company based in Alcobendas (Madrid) and owns four and five star hotel establishments in Spain, Tunisia and Portugal, organised in two lines that differ in location and category, although both share key aspects such as innovation, the best professionals and the most advanced hotel management techniques, developing in all our establishments the same corporate policy and ethics based on the values that guide our actions:

- ❖ Familiarity
- ❖ Respect for people
- ❖ Honesty and integrity in business
- ❖ Transparency
- ❖ Enhancing the value of our human resources
- ❖ Environmental responsibility
- ❖ Social responsibility

These VINCCI values are interrelated, complement each other and guide us in our daily work and form the basis of our corporate culture.

2.2 FAMILIARITY WHO ARE WE?

VINCCI is first and foremost a family business since its foundation, committed to customer satisfaction, offering them a unique experience and excellence being our letter of introduction.

The Calero family transmits this value to its Managers and to each and every one of its Employees thanks to its close relationship and trust in its human team, based on a fluid and continuous communication that translates into a constant involvement in the company of each and every one of the members of VINCCI, both of those who have been with the Calero family along the path of VINCCI from the beginning and those who, coming from new generations, are joining the company and bringing new blood to the company.

We rely on the known advantages of the traditional business, handed down from father to son and strengthened by the new generations, because at VINCCI we are convinced that the key to success is human capital.

This familiarity also translates into repeat guests who experience the feeling of having a welcoming family when they return to our hotels.

2.3 RESPECT FOR PEOPLE

Our business is hospitality and that means treating people well, not just guests. That is why the VINCCI GROUP bases its actions on treating people with dignity and respect at all times, regardless of their nationality, place of residence, sex, national or ethnic origin, race, religion, language or any other condition.

We take on board the current problems of society and the context in which we carry out our activity, which leads us to want to continue building a better future.

2.4 HONESTY AND INTEGRITY IN BUSINESS

At VINCCI we firmly believe in promoting honesty in business, building our credibility with all those with whom we interact every day.

Honesty is a key value of VINCCI's corporate culture. Without honesty and integrity, the strength and consistency of the GROUP's values and principles would be undermined.

For this reason, since its inception, both the GROUP and the VINCCI team have always sought to behave with the utmost honesty in their professional environment, rejecting any type of practice that could undermine it.

Taking as a reference the words of the expert Daniel Goleman, people of integrity are those who:

- ❖ They act ethically and unimpeachably
- ❖ They are honest and sincere, so that they gain the trust of their environment.
- ❖ They admit their mistakes and are characterised by responsibility and professionalism.

2.5 TRANSPARENCY

Transparency implies offering sufficient and reliable information. Therefore, all information communicated both to the public administrations and to those with whom we have dealings, will at all times be adequate and will appropriately reflect the company's situation.

Likewise, our advertising and promotional material will be a clear and accurate reflection of the reality of our activities and the products we offer on the market at all times.

2.6 ENHANCING THE VALUE OF OUR HUMAN RESOURCES

The employees, as an added value of our company, play a fundamental role in it, being for VINCCI, its Human Team its main bulwark, because thanks to them we can achieve the best quality standards to make the customer feel at home.

To this end, we integrate the people who make up our staff into the life of the group and in their daily work our employees make the values of the GROUP their own, which in turn seeks to promote their creativity and participation, to maximise their professional efficiency, with the aim of offering our clients a unique experience, excellence being our letter of introduction. Our achievements are everyone's achievements.

2.7 ENVIRONMENTAL RESPONSIBILITY

Since its inception, VINCCI has always been aware of its responsibility to promote respect for the environment, which means integrating policies that encourage sustainable and respectful growth into the definition of our daily operations and activities.

Part of our company's success is due to striving for sustainable growth through a balanced relationship with our environment that brings direct benefits to our business and ensures our long-term competitiveness.

Within our field of action, we must not only comply with the "ethical minimum" established by law, but also actively promote actions to improve our behaviour and prevent future problems. To this end, we must collaborate in the maintenance of our Environmental Management System and in the implementation of new and creative good practices.

2.8 SOCIAL RESPONSIBILITY

One of VINCCI's greatest successes since its inception has been the locations of its hotels, located in tourist enclaves of great monumental, historical and scenic value, with the preservation of heritage, charm and modernity of all the facilities being one of our main values.

We respect, in the design and decoration, the personality and imprint of each hotel and we capture the essence and culture of the place in which they are located, working to integrate and collaborate in improving it.

Therefore, at VINCCI we are sensitive to the economic, social and cultural reality of our environment, and we collaborate in the development of programmes and activities aimed at satisfying the needs of the communities in which we are immersed thanks to the locations of our hotels.

2.9 RESPECT FOR THE LAW

The VINCCI GROUP, as well as all the professionals working in it and the rest of those bound by this Code of Ethics must comply with the laws and regulations in force at all times:

- ❖ Comply with the national, regional or local laws in force, as well as with the international laws applicable in the place where they carry out their activity.
- ❖ Know and comply with the internal rules or procedures established or assumed by the company.
- ❖ Assume and respect the values and principles of this Code of Ethics.
- ❖ Refrain from actions or practices that are or are suspected of being illegal, criminal or unethical or that may damage the reputation of VINCCI or any person in general, including those relating to anti-money laundering and tax or social security fraud.

2.10 THE RELATIONSHIP BETWEEN EMPLOYEES OF THE

Ethical conduct begins with oneself, which is why VINCCI undertakes to ensure that its employees are aware of and understand this Code and all the internal and external regulations applicable to the exercise of their responsibilities.

For their part, all employees of the VINCCI GROUP are obliged to respect and comply with the working rules and procedures of our company and to respect the values set out in this Code of Ethics.

We will treat others as we would like to be treated, being considerate of the differences that may exist between people and not allowing any form of violence, harassment or abuse at work.

In this way, at VINCCI we create and maintain working environments in which these behaviours are established as a guide for our actions:

- ❖ Respect for dignity and non-discrimination by maintaining a workplace free from all forms of violence or harassment.
- ❖ Promotion of the personal and professional development of employees.
- ❖ Commitment to the health and safety of our workers.
- ❖ The following conduct is considered unacceptable and is therefore not permitted under any circumstances, but is not an exhaustive list:
 - ❖ The use of drugs or alcohol during working hours.
 - ❖ Acceptance by customers or suppliers of gifts that are of high value, or in which we see an intention to place us in an immediate or future commitment, or which may influence business decisions that have to be made by the recipient.
 - ❖ Disclose legally protected, confidential or personal information.
 - ❖ falsifying records containing information on employees, customers, income, expenses etc.
 - ❖ Unauthorised use or sharing of accounts or passwords to computer systems.

In daily relations with other colleagues within VINCCI, regardless of the level that each person occupies, respect and consideration must prevail at all times, avoiding any kind of confrontation between people or departments, promoting, on the contrary, teamwork and, especially, contributions at all levels of the company, as our success is due to the sum of the effort and achievements of each and every one of the members of this great family that is VINCCI.

At different levels, these day-to-day relationships should be governed by the following rules of ethical conduct:

Superior - subordinate relations

- ❖ Convey the values of the VINCCI GROUP to your team.
- ❖ Support and encourage compliance with this Code of Ethics.
- ❖ Lead by example, transmitting knowledge and experience and behaving in a manner consistent with the Code of Ethics in their daily work.
- ❖ Base professional relationships on respect, fairness, support and mutual trust.
- ❖ Accept the professional responsibilities derived from their work and from the people who make up their team.
- ❖ Motivate your employees and enhance their professional career, highlighting successes and commenting on mistakes in a correct and respectful manner.
- ❖ Collaborate and lead in the solution of problems, listening to the proposals of the staff in charge, creating an atmosphere of freedom where different opinions are allowed to be expressed.

- ❖ Do not unjustifiably and gratuitously criticise the company to subordinates.

Subordinate - superior relations

- ❖ Seek to put the company's ethical standards into practice.
- ❖ Be respectful and disciplined.
- ❖ Obey the professional instructions and orders of their superiors.
- ❖ Show a willingness to learn.
- ❖ Performing their duties with care, diligence, professionalism and integrity.
- ❖ Convey to them concerns and suggestions regarding their work, informing their superiors of any proposals they consider appropriate to improve the performance of the duties entrusted to them.
- ❖ Collaborate in problem solving.

3. COMMITMENTS OF THE VINCCI GROUP

3.1 THE VINCCI GROUP'S COMMITMENT TO PEOPLE

VINCCI advocates respect for all people and their rights as such, as these fundamental and universal rights are enshrined in the Universal Declaration of Human Rights of the United Nations.

VINCCI advocates respect for the rights of individuals at all times and will denounce any violation of these rights as well as any action that incites hatred, violence or discrimination based on racism, religion, ideology, sexual orientation or identity, illness, disability or any other condition.

In this spirit of human rights protection, VINCCI has adopted The Child Protection Policy, a statement of intent that clearly sets out for everyone at VINCCI, and for those who come into contact with us, our firm commitment to the promotion of children's rights, including their right to be protected from harmful influences, abuse and exploitation.

Likewise, for the protection of individuals, VINCCI will ensure the maintenance of personal data which it will not disclose, except with the express consent of the interested parties or in cases in which it is obliged to disclose such data in compliance with the law or judicial or administrative resolutions ordering it to do so.

3.2 [VINCCI'S COMMITMENT TO ITS EMPLOYEES](#)

Respect for human and labour rights

Based on the principles proclaimed by the International Labour Organisation and endorsed by VINCCI, the company is committed to scrupulous respect for the dignity of people in its human resources management, promoting among its employees

employees the creation of a pleasant and model working environment through mutual respect and collaboration.

In the struggle to eradicate any type of abuse or conduct contrary to these principles, VINCCI strives every day, using its "Equality Plan" to find mechanisms to achieve this, and VINCCI will not allow any discriminatory factor to influence its decisions regarding the hiring, remuneration or professional development of its employees, complying scrupulously with its labour and Social Security obligations.

At VINCCI, we respect the right of our employees to belong to trade unions, to represent their colleagues and to bargain collectively in defence of their rights and interests, without any form of sanction or recrimination.

Equal opportunities

In relation to the correct personal and professional development of its employees, VINCCI works every day, encouraging them to get involved in the improvement of their own skills and competences, with special consideration for the care and integration of people with disabilities or handicaps.

VINCCI shall also strive to reconcile work with the personal and family life of its employees.

At VINCCI we promote equal treatment for all and we guarantee the application of this principle in all processes of selection, training, evaluation, promotion and remuneration of our staff.

Health and Safety

The VINCCI GROUP is committed to continue dedicating the necessary means to provide its employees with a healthy and safe working environment. At VINCCI HOTELS we take into account that the management of Occupational Risk Prevention must be understood at the same level as any other activity of the Company.

To date, our policy and procedures in this area are set out in three documents:

1. Corporate Health and Safety Policy: This document shows the commitment of the General Management to continuous improvement in safety in all work centres and defines the roles to be assumed by each department/worker.
2. Occupational Risk Prevention Plan: This is the basis on which all the Chain's Preventive Action is articulated. This document promotes a true preventive culture, integrated at all hierarchical levels, through the development of principles and objectives.
3. Constitution of the Joint Prevention Service: This document reflects the preventive modality chosen by the company and accepted by the Health and Safety Committees.

Professional development and training

At VINCCI, we encourage the professional and personal development of our staff. We seek to stimulate their creativity and initiative in order to involve our teams in the

challenges set. We favour a fair environment where people are rewarded for their contribution of value to the company, their achievements in the company and reward their good work through the development of their functions. We are committed to retaining our human team with the best aptitude and attitude in their performance, promoting stable work.

The VINCCI team will receive, according to their needs, training for a correct and continuous professional development. When participating in training, you must actively participate in a committed manner in order to take full advantage of the opportunity.

Processing of employee information

Respect for confidentiality is a premise of our actions in line with our values.

The privacy and security of the information in our possession is ensured by strict compliance with Data Protection regulations.

3.3 COMMITMENT TO CUSTOMER ENGAGEMENT

VINCCI HOTELS is fundamentally inspired by one principle: to make real what we all think - as clients - that a hotel should offer. Adapting to the environment, studying new trends, innovating and offering customers more than they demand are the foundations of the chain's corporate culture. A commitment to the customer so that they can feel at home and enjoy the VINCCI EXPERIENCE.

Knowledge of our clients

The activity of the VINCCI GROUP companies is based on the knowledge of our customers and their needs, and on the satisfaction of these needs by means of suitable products and services, in order to achieve an optimum product in relation to the price paid for it.

Information: honest and responsible communication

With the rise of the Internet, social media and the huge spread of reviews, there is more information about each product and greater purchasing options.

VINCCI has established as its primary objectives to offer its customers (i) clear, truthful, accurate and timely information when marketing its products, services and offers, (ii) transparency in transactions, (iii) personalised advice when required by the customer, (iv) professional treatment and (v) prompt resolution of incidents. In addition, it will check that its products and services meet all the specifications required and advertised.

Therefore, all marketing communications, including advertising, campaigns, promotions or sponsorships, shall be governed by the principles of ethics and truthfulness.

We are aware, in the words of Philip Kotler, that "the best advertising is the one made by satisfied customers", so if customers are dissatisfied with the services offered, the necessary channels will be made available to them to make the appropriate complaints.

Quality

For VINCCI HOTELS "QUALITY" is the key word.

A quality offer implies continuous selection, training and innovation: in the establishments, in human resources and in the services offered.

The VINCCI GROUP has made site selection one of its main competitive advantages, since the indiscriminate opening of establishments in low-interest geographic locations in order to display a wider directory is not in line with its strategy, as it can lead to lower quality.

VINCCI HOTELS offers all its customers two lines or ranges of establishments in the current market:

VINCCI SELECTION

The hotels of the VINCCI SELECCION range are an exclusive 5-star line in suggestive destinations, created to offer maximum comfort. Excellence in quality, refinement and exquisite service are the predominant characteristics of this class, where attention is paid to the smallest detail.

The VINCCI SELECCION HOTELS have wonderful facilities designed for relaxation, such as spas, jacuzzis or thalassotherapy, where you can enjoy the best and healthiest treatments. Sports such as skiing and golf can also be practised in the surrounding area.

VINCCI

The VINCCI hotels, 4-star establishments, were created with the aim of making the comfort and service of this category more personalised. Strategically located and equipped with the latest technology, they are aimed primarily at the business client, but also at those who enjoy urban tourism.

VINCCI HOTELS have taken care of the design and decoration down to the smallest details, and stand out for their original design, the quality of the materials and the countless details to make the traveller's stay a pleasant one.

Service

VINCCI HOTELS was born with the clear idea of offering the client an exquisite and personalised service in accordance with the most demanding tastes, guided by its VOCATION OF SERVICE, a sensation that guides our movements and decisions so that everything goes as planned and still surprises.

For this reason, each of its hotels is equipped with the most modern and up-to-date technological advances in order to facilitate the client's activity at all times and to offer extraordinary comfort in order to satisfy the client's needs.

Proximity

Closeness to the customer is another of the keys to our business philosophy, because for VINCCI HOTELS, knowledge requires closeness, and the VINCCI GROUP believes in proper names and above all in people.

Behaviour

VINCCI considers customer satisfaction to be a priority. Consequently, efficiency in processes, transparency and integrity in actions and dealings, guaranteeing the quality of customer service, must be goals in themselves for all VINCCI employees.

Our customers have the right to be treated according to their expectations, so we must be attentive to their needs, anticipating them if possible, as none of our tasks is more important than this.

For all these reasons, all employees of the VINCCI GROUP must always act in accordance with these rules when dealing and behaving with our customers:

- ❖ We behave in accordance with criteria of consideration, respect and dignity, taking into account the different cultural sensitivity of each person and not allowing discrimination in treatment on the grounds of race, religion, age, nationality, sex or any other personal or social condition prohibited by law, with special consideration for the care of people with disabilities or handicaps.

- ❖ We are attentive and friendly at all times, giving a polite and diligent treatment.
- ❖ At VINCCI we look after the well-being of our clients and the safety of our services to ensure that they do not entail health risks, taking the appropriate actions to do so, always in strict compliance with the legislation in force.
- ❖ We show enthusiasm and effort to anticipate and meet the needs of our customers and earn their trust through commitment and integrity in our relationships with them.
- ❖ All VINCCI staff are obliged to ensure the security of the means of payment used in the hotels, both physical and online, in order to guarantee the proper functioning and traceability of the billing and collection procedures and the prevention of fraud.

Confidentiality

We maintain discretion and confidentiality, being clear about our duties with regard to Personal Data Protection.

Suggestions, Complaints and Claims

If customers are dissatisfied with the service received, the necessary channels will be made available to them to make any complaints they deem appropriate.

At the VINCCI GROUP, any complaint or claim from our customers must be dealt with promptly and rigorously, answering each and every one of the complaints we receive and keeping an accurate record of all the complaints we receive.

documentary control of complaints received to ensure adequate response in both time and form.

For the VINCCI GROUP, complaints from our customers are constructive criticism, which helps us to improve our service. Rather than something negative, it is an opportunity for us.

"We must learn from our mistakes, analyse the causes and put in place the means to avoid their repetition".

3.4 COMMITMENT OF VINCCI TO SUPPLIERS

VINCCI will always behave ethically with its suppliers of goods and services, promoting and disseminating among them the contents and principles of this Code, in particular those contents that explicitly refer to them, in accordance with this section.

VINCCI complies with the terms and conditions of the contracts we enter into, makes payments in a timely manner and maintains the confidentiality of the legally protected information of our suppliers and external contractors with whom we do business.

For our business, those suppliers known as "marketing channels" such as Tour Operators, Travel Agencies and Booking Centres are essential collaborators and their contribution is vital to the achievement of our company's objectives, with whom we will show a behaviour of maximum collaboration, always within the principles of this Code of Ethics.

All employees who participate in supplier and external collaborator selection processes have the obligation to act impartially and objectively, applying criteria of transparency. Therefore, the procedure for the evaluation and selection of suppliers shall be governed by ethical and environmental criteria, selecting those who, in addition to offering the best negotiating conditions in terms of quality, service levels and price, share the principles and commitments of VINCCI described herein and in no way jeopardise the reputation of the company.

Special attention will be paid in the supplier evaluation and selection processes with the aim of avoiding any type of relationship between our company and persons or companies suspected of being involved in illegal or unethical conduct or behaviour, and in particular, in activities related to fraud, corruption, bribery, money laundering, illegal financing, violation of the rights of people, especially workers, or the commission of environmental crimes.

3.5 COMMITMENT OF VINCCI TO COMPETITORS

At VINCCI we believe in the importance of free competition and are prepared to compete in today's commercial world and will always do so in full compliance with all applicable antitrust and competition laws.

We will never act unfairly towards competitors by taking advantage of confidential information that we may obtain and will ensure mutual respect and the achievement of a free market with equal opportunities and, where appropriate

We will encourage the resolution of discrepancies by avoiding legal proceedings.

We shall also refrain from any type of advertising that is misleading or denigrates our competitors or third parties, and we undertake to comply with consumer and user regulations.

Maintaining good relations with our business "colleagues" and participating in industry forums and associations helps us to improve professionally and to keep our finger on the pulse of our industry.

3.6 COMMITMENT WITH THE SOCIETY AND THE ENVIRONMENT

Today, VINCCI is active not only in Spain but also in Tunisia and Portugal, contributing to the creation of local employment and development in the communities where its hotels are located.

Tourism activity is synonymous with economic and social development, which is why at VINCCI we are sensitive to the economic, social and cultural reality, collaborating in the development of programmes and activities aimed at satisfying the needs of the communities in which we are involved, contributing to their development.

Along these lines, the VINCCI GROUP has collaborated since its creation with different entities of recognised prestige, well managed and faithful to ethical principles. All donations made by us are monitored in order to know their final destination and the correct achievement of the purpose for which they were made.

From a social point of view, the VINCCI GROUP has always had the youngest members of society in mind, with a firm commitment to them, participating with the private non-governmental association "Aldeas Infantiles SOS" (SOS Children's Villages).

Likewise, at the VINCCI GROUP we are committed to caring for and respecting the Environment, all of which is described and detailed in our Quality and Environmental Policy. Since we began our journey back in 2001, we have been committed to different courses of action included today in the "Corporate Social Responsibility Master Plan 2016- 2018", which affects the entire company and in which we take stock of the objectives achieved so far and also set out new challenges for the coming years.

In line with this commitment, VINCCI has been publishing an "Annual Sustainability Report" for the last 5 years, having been recognised in 2016 when the Ministry of Industry awarded the Medal for Merit in Tourism to our president, Mr. Rufino Calero Cuevas, in the category of Sustainability and Quality.

VINCCI's Sustainability Policy is based on three pillars: social, environmental and health-related, with priority given to continuous improvement, resource optimisation, consumption control, waste reduction and management, as well as respect for and protection of the cultural and social environment in all our establishments.

For VINCCI, our environment is fundamental, the first customer of each of our projects. For this reason, and in order to guarantee compliance with environmental regulations, we have developed a rigorous plan of environmental practices, aimed at reducing energy consumption, focused on minimising the impact on our environment, which includes:

- ❖ To integrate quality and environmental management in each of the hotels that form part of the chain.
- ❖ Identify and comply with local, regional, state and community environmental regulations applicable to VINCCI's activities.
- ❖ Implement the necessary tools to prevent pollution and reduce energy consumption.
- ❖ Rational use of resources, minimising water, paper and energy consumption, reducing waste generation and emissions, favouring recycling and seeking eco-efficient solutions.
- ❖ Involve all Obligated Subjects in the achievement of the proposed environmental objectives through training and awareness-raising programmes.
- ❖ Promote good environmental practices among suppliers and customers.

4. FRAUDULENT PRACTICES

INFORMATION: HANDLING AND PROTECTION

4.1 ECONOMIC AND FINANCIAL INFORMATION

The information provided by the VINCCI GROUP will always be faithful to reality, assuming the commitment of economic and financial information transparency in accordance with generally accepted accounting principles.

In this way:

- ❖ There will be no accounting other than the official ones.
- ❖ Transactions which do not exist or are not in accordance with reality shall not be recorded, nor shall figures other than the true ones be entered.
- ❖ False documents shall not be used.
- ❖ Documents shall not be destroyed before the period required by law to be kept.
- ❖ At no case, shall be provided a knowingly provide information
- ❖ incorrect, inaccurate or imprecise.

4.2 PERSONAL DATA

In carrying out its activities, the VINCCI GROUP shall ensure the protection of the personal data of customers, suppliers, employees or third parties.

We undertake not to disclose them to third parties, except with express consent or by legal obligation. Likewise, the VINCCI GROUP guarantees the right to modify and rectify the data.

To this end, the legislation on personal data protection will be respected at all times and training actions will be carried out to facilitate its knowledge in order to avoid any possible non-compliance in its application.

4.3 CONFIDENTIAL AND PRIVILEGED INFORMATION

Confidential and privileged information is information that is not or not yet in the public domain and includes,

including, but not limited to, trade secrets, business, marketing and service plans, databases, records, employee information such as salaries and any other unpublished financial or other information.

In relation to confidential and/or privileged information, access to confidential and/or privileged information shall be restricted to that which is strictly necessary for the person or persons who require it for the performance of their duties and unless required by law or authorised by the management of the company, employees shall not disclose or permit the disclosure of confidential information.

In the event that third parties share your confidential information with us, your confidential information will receive the same care that VINCCI GROUP's confidential information receives.

4.4 INTELLECTUAL AND INDUSTRIAL PROPERTY OF THE VINCCI GROUP

VINCCI shall ensure the proper use and protection of its intellectual and industrial property rights, adopting such measures as it deems necessary.

Likewise, it shall respect the intellectual and industrial property rights owned by third parties.

4.5 TECHNOLOGICAL RESOURCES

The IT and other electronic equipment made available by VINCCI shall be used in accordance with the position and duties to be performed by the user concerned.

It is prohibited:

- ❖ Abusive use, for personal gain or for actions that could affect the reputation or image of the VINCCI GROUP.
- ❖ Damage or delete VINCCI data, programs or electronic documents.
- ❖ Obstruct or impede the use of VINCCI's computer systems, programmes or applications or allow access to suppliers or third parties that may compromise the security of the computer systems.
- ❖ Making copies not authorised by VINCCI.
- ❖ Performing acts that lead to the entry of attacks or viruses into applications.
- ❖ Disclose information not authorised by law or VINCCI's internal regulations.
- ❖ Improper use of social networks or that in any way affects the prestige or reputation of VINCCI, its employees or third parties with whom it has a relationship in connection with its activity.

CORRUPTION

Any form of corruption, bribery, payment of commission, offering or granting of an unjustified benefit or advantage either by one's own acts or omissions, for oneself, for the VINCCI GROUP or for a third party in business relations is prohibited.

In general, the Regulated Entities shall refrain from accepting gifts or tokens of hospitality that they may receive from customers, suppliers or third parties in general, or from giving or offering them to them, for a value that exceeds that which would be normal to receive or give as a courtesy in commercial relations or even if the value of such gifts or tokens of hospitality exceeds that which would be normal to receive or give as a courtesy in commercial relations.

are of a lower value, could be suspected of inducing any improper act or omission.

In the event that it is impossible, very violent or difficult to return or obtain the return of the gift or token of hospitality, the Company must be immediately informed of such offer, promise or delivery, so that it may be given the appropriate destination, its return may be agreed or the appropriate measure may be adopted according to the circumstances. It is also prohibited to make payments or offer undue benefits or advantages of any kind to any authority or official for the benefit of the VINCCI GROUP, oneself or a third party, in order to obtain any competitive advantage such as speeding up or facilitating procedures.

UNFAIR COMPETITION AND CONFLICT OF INTEREST

The VINCCI GROUP respects the participation of its personnel in financial, business and professional activities other than those carried out for VINCCI, as long as they are legal and do not conflict with their responsibilities as employees, and therefore the performance of functions for the benefit of companies of the VINCCI GROUP is prohibited.

sector or which carry out activities likely to compete directly or indirectly with the VINCCI GROUP.

If an employee is faced with a situation that may give rise to a conflict of interest, the employee must disclose it to his or her immediate superior in order to resolve the situation as fairly and transparently as possible. For these purposes, a conflict of interest exists when the personal interests of an employee or a third party compete with the interests of the VINCCI GROUP.

UNFAIR COMPETITION AND CONFLICT OF INTEREST

The VINCCI GROUP respects the participation of its personnel in financial, business and professional activities other than those carried out for VINCCI, as long as they are legal and do not conflict with their responsibilities as employees, and therefore the performance of functions for the benefit of companies in the sector or that carry out activities that may compete directly or indirectly with the VINCCI GROUP is prohibited.

If an employee is faced with a situation that may give rise to a conflict of interest, the employee must disclose it to his or her immediate superior in order to resolve the situation as fairly and transparently as possible. For these purposes, a conflict of interest exists when the personal interests of an employee or a third party compete with the interests of the VINCCI GROUP.

PAYMENTS AND MONEY LAUNDERING

Employees of the VINCCI GROUP shall pay special attention to payments and collections in cash that are unusual in view of the nature of the transaction, those made by means of bearer cheques or those made in currencies other than those previously agreed, informing their superiors of those that they believe could be irregular so that the appropriate measures can be taken.

Payments where the payer or payee is a third party not mentioned in the relevant agreements, as well as payments made to accounts which are not the usual accounts in relations with a particular institution, company or person, shall also be reported.

5. COMPLIANCE AND SANCTIONS

5.1 COMPLIANCE WITH THE CODE OF ETHICS

The application of this CODE OF ETHICS makes it possible to put our values into practice, so the VINCCI GROUP will at all times ensure compliance with it in order to promote these values and the principles set out in this Code, disseminating and publicising its content among those to whom it is addressed and adopting the necessary measures to ensure compliance with them.

It is essential that each of the addressees of this CODE be aware of their responsibility, and therefore all addressees must adopt behaviour in accordance with the values advocated by the GROUP and set out in this Code of Ethics, and must be upright and transparent in all their relations, especially in their relations with customers, suppliers and other employees.

Therefore, any conduct that in any way contravenes the provisions herein shall be corrected as soon as possible and, if appropriate, shall be punished in accordance with labour legislation and, where appropriate, may give rise to other types of liability, including criminal liability, and VINCCI may take any legal action to which it may be entitled.

5.2 COMPLAINTS CHANNEL

The VINCCI GROUP has set up a Whistleblowing Channel that can be used by anyone who becomes aware of any possible breach of this Code, irregularity, breach of internal regulations or any act that could be considered a criminal offence.

Access to this Whistleblowing Channel can be found at:

E-mail: canaldedenuncias@vinccihoteles.com

Postal address: Calle Anabel Segura nº 11, Edificio A, bajo, Centro de negocios Albatros, 28108 de Alcobendas (Madrid)

- ❖ The operation of this Whistleblowing Channel is set out in the Whistleblowing Channel Regulations.
- ❖ This channel may be used to make any enquiries regarding the above-mentioned issues.
- ❖ The Whistleblowing Channel is managed by the Criminal Compliance Committee.
- ❖ The VINCCI GROUP prohibits the adoption of any form of retaliation against any person who reports in good faith a breach or irregularity of those listed above.
- ❖ The communications received will generate files, which will be treated with the utmost confidentiality.

5.3 COMPLIANCE COMMITTEE

VINCCI's Criminal Compliance Committee is responsible for the performance, supervision and control of compliance with the principles, values, guidelines and behavioural standards set out in this Code.

It is also responsible for resolving any doubts or queries that may arise in relation to the Code and compliance and ethics issues.

5.4 COMMUNICATION, DISSEMINATION AND ACCEPTANCE OF THE CODE OF ETHICS

The VINCCI GROUP shall take the appropriate measures to disseminate and communicate the contents of this Code of Ethics to all members of the GROUP. This task shall be carried out by the Compliance Committee through its publication on the corporate website and by sending it by e-mail to all persons subject to this Code.

Persons bound by the Code of Ethics expressly accept the full content of the Code.

6. VALIDITY Y AMENDMENT OF THE CODE OF ETHICS

The present version of the Code of Ethics comes into force on the day of its approval by the VINCCI Board of Directors, which took place on 19 April 2023.

With regard to possible subsequent modifications or changes that may be made to the same, it is the responsibility of the Administrative Body of VINCCI to approve or deny, as the case may be, such modifications or changes.