

PO-03

**ETHIC CODE
VINCCI HOTELES**



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LETTER FROM THE GENERAL MANAGER OF VINCCI HOTELS

After more than 20 years in business, at VINCCI HOTELES we continue to work towards the future with enthusiasm and firmly committed to the continuous evolution of our hotel management model, which is becoming stronger and more responsible every day.

We have been through many difficult times, but thanks to the effort and commitment of all of us who make up this great family, we have always been able to move forward. On this path, we have been accompanied by our values, embodied in our Code of Ethics.

This new version, which is now approved, shows that these values are evolving and make us all evolve. These values are more alive than ever and continue to be our guide and our greatest strength, thanks to which VINCCI HOTELS continues to inspire confidence in all those with whom we interact.

Thank you very much.

Luis Carlos Calero Gracia

1. OBJECTIVES OF THE VINCCI HOTELS 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 **Experience**.

This Code of Ethics sets out the lines of conduct for each of the Employees and Executives of Vincci Hoteles, as well as for the Members of the Administrative bodies of the Companies that make up the Tecamira Group (hereinafter referred to as the Group). In the following link you can see the companies and hotels under management of the chain:

<https://www.vinccihoteles.com/directorio-de-hoteles>

Likewise, this Vincci Hoteles Code shall be applicable to those with whom the Chain is related in its activity,

insofar as the rules of the Code of Ethics may be applicable to them, such as customers, suppliers, competitors and other groups of people, as well as the communities in which Vincci Hoteles operates its establishments.

Since its creation, Vincci Hoteles has been growing day by day, and it does so in a responsible way, working with the desire to be a benchmark company in the tourism sector, which aspires to be known for its good practice in the area 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, we place on record our firm commitment to assume our responsibilities as members of a society to

which belongs 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 HOTELES made a commitment to the Code of Ethics of the World Tourism Organization (UNWTO), which was signed by the General Manager of Vincci Hoteles on 17 January.

This Code, adopted in 1999 by the Assembly of the United Nations World Tourism Organisation (UNWTO), embodies the principles to which we are equally committed. They are 10 principles covering broadly the economic, social, cultural and environmental components of travel and tourism, designed to guide the key players 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 Hoteles.

In April 2018, Vincci Hoteles signed up to the *Responsible Traveller Manifesto*, which is a guide of 10 basic guidelines

PRINCIPLES OF THE GLOBAL CODE OF ETHICS FOR TOURISM

Article 1: Contribution of tourism to mutual understanding and respect between people and societies

Article 2: Tourism, a tool for personal and collective development

Article 3: Tourism, a factor in sustainable development.

Article 4: Tourism, a factor in the development and enrichment of the cultural heritage of humanity

Article 5: Tourism, a beneficial activity for destination countries and communities

Article 6: Obligations of tourism development stakeholders

Article 7: Right to tourism

Article 8: Freedom of tourist travel

Article 9: Rights of workers and employers in the tourism industry

Article 10: Implementation of the Principles of the Global Code of Ethics for Tourism

for 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, encouraging research into responsible tourism development and rewarding all initiatives that promote excellence and the commitment of the tourism industry to the socio-economic and environmental context.

In addition to the ethical commitments assumed by Vincci Hoteles, we are subject to the legal provisions in force and therefore this Code is part of the decision of the Board of Directors to implement a model of prevention, organisation and management in the Company that includes suitable measures of vigilance and control to prevent the commission of crimes in the exercise of corporate activities or to significantly reduce the risk of their commission, as set out in our Strategic Plan.

Along the same lines, the VINCCI HOTELES **Criminal Compliance Programme** is being implemented, with the approval of the documents that comprise it and the revision of the present Code of Ethics to reflect the existence of this programme.

This Code may be expanded or amended by means of proposals that may be submitted to the Board of

Directors, which, in order to be accepted, must be approved by the Board of Directors.

2. SCOPE OF APPLICATION

The Code of Ethics shall apply to all Group Companies and all Hotels and binds the following persons:

- ❖ Members of the governing bodies of the Group companies.
- ❖ Executives of the Group and of Vincci Hoteles, whatever the contractual modality that determines their employment or mercantile relationship, with such management positions being understood to include the Heads of the Departments of the Head Office and the Directors of the Hotels.
- ❖ The rest of the Vincci Hoteles employees as well as the people who come to do their work experience with us.
- ❖ Clients.
- ❖ External suppliers and partners.

3. ETHICAL RULES AND STANDARDS OF CONDUCT

3.1. PRINCIPLES INSPIRING VINCCI HOTELS

- VALUES OF VINCCI HOTELS

Vincci Hoteles has an eminently family character and has grown 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 Hoteles 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 Hoteles has made a series of ethical commitments in its actions, and throughout its history, both the GROUP and the professionals that make it up 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 and abroad, organised in two lines that differ in terms of location and category, although both share key aspects such as innovation, the best professionals and the most advanced hotel management techniques, with the same corporate and ethical policy based on the values that guide our actions being developed in all our establishments:

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

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

- [FAMILIARITY WHO ARE WE?](#)

Vincci Hoteles is above all a family business since its foundation, committed to the satisfaction of its clients, offering them a unique experience and with excellence as our letter of introduction.

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

We rely on the known advantages of the traditional business, passed down from father to son and strengthened by the new generations, because at Vincci Hoteles 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.

- [RESPECT FOR PEOPLE](#)

Our business is hospitality and this means treating people well, not just guests. That is why Vincci Hoteles bases its actions on treating people with dignity and respect at all times, without any distinction whatsoever on grounds of 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.

- [HONESTY AND INTEGRITY IN BUSINESS](#)

At Vincci Hoteles we firmly believe in promoting honesty in business, consolidating our credibility with all those with whom we interact every day.

Honesty is a key value of the business culture at Vincci Hoteles. Without honesty and integrity, the solidity and

coherence of the values and principles of the GROUP would lose all their value.

For this reason, from the very beginning, the Vincci Hoteles team has always sought to behave with the utmost honesty in its professional sphere, rejecting any kind of practice that could be detrimental to 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.

- 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.

- HIGHLIGHTING THE VALUE OF OUR HUMAN RESOURCES

Our employees, as an added value to our company, play a fundamental role in it. For Vincci Hoteles, its human team is its main bulwark, because it is thanks to them that the highest standards of quality can be achieved in order to make the client 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 chain their own, which in turn seeks to promote their creativity and participation in order to maximise their professional efficiency, with the aim of offering our customers a unique experience, excellence being our calling card. Our achievements are everyone's achievements.

- ENVIRONMENTAL RESPONSIBILITY

From the very beginning, at Vincci Hoteles we have been aware of our responsibility and so we have encouraged respect for the environment, which means integrating policies that promote sustainable and respectful growth into the definition of our operations and daily 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.

- [SOCIAL RESPONSIBILITY](#)

One of the greatest successes of Vincci Hoteles 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.

For this reason, at Vincci Hoteles we are sensitive to the economic, social and cultural reality of our surroundings, 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.

- [RESPECT FOR THE LAW](#)

At Vincci Hoteles, as well as all the professionals who work therein 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 Hoteles or in general of any person, including those relating to the fight against money laundering and tax or social security fraud.

- [THE RELATIONSHIP BETWEEN EMPLOYEES OF THE](#)

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

For their part, all employees of Vincci Hoteles 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 Hoteles 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 taken 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 day-to-day relations with other colleagues at Vincci Hoteles, regardless of the level each person occupies, respect and consideration must prevail at all times, avoiding any kind of confrontation.

between people or departments, on the contrary, promoting 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 Hoteles.

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

Superior - subordinate relations

- ❖ Transmit the values of Vincci Hoteles 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 careers, 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.
- ❖ Perform 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.

3.2 COMMITMENTS OF THE VINCCI HOTELS GROUP

- [VINCCI HOTELS' COMMITMENT TO PEOPLE](#)

Vincci Hoteles advocates respect for all people and for the rights to which they are entitled as such, these being fundamental and universal rights as set out in the Universal Declaration of Human Rights of the United Nations.

Vincci Hoteles advocates respect for people's rights at all times and will denounce any violation of these rights, as well as any action that incites hatred, violence or discrimination for reasons of racism, religion, ideology, sexual orientation or identity, illness, disability or any other personal condition.

In this line of protection of human rights, Vincci Hoteles has adopted The Child Protection Policy, a declaration of intent that clearly states for everyone at Vincci Hoteles, 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, in the protection of persons, Vincci Hoteles shall ensure the maintenance of personal data which it shall 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.

- [COMMITMENT OF VINCCI HOTELS TO ITS EMPLOYEES](#)

Respect for human and labour rights

Based on the principles proclaimed by the International Labour Organisation, which Vincci Hoteles endorses, in the management of human resources, the company is committed to scrupulous respect for the dignity of people, encouraging its employees to create a pleasant and exemplary working environment through mutual respect and collaboration.

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

At Vincci Hoteles we respect the right of our workers to belong to trade unions, to represent their colleagues and to bargain collectively in defence of their rights and interests, without this in any way entailing sanctions or recrimination.

Equal opportunities

With regard to the correct personal and professional development of its employees, Vincci Hoteles works every day to encourage them to become involved in improving their own abilities and skills, with special consideration for the care and integration of people with disabilities or handicaps.

Likewise, Vincci Hoteles will endeavour to reconcile work with the personal and family life of its employees.

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

Health and Safety

Vincci Hoteles is committed to continuing to devote the means necessary to provide its employees with a healthy and safe working environment. At Vincci Hoteles we take into account that the management of the Prevention of Risks at Work 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 Hoteles we encourage the professional and personal development of the people who make up our staff. We try 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 Hoteles team will receive, according to their needs, training for correct and continuous professional development. When you take part in training, you must participate actively and in a committed manner in order to make the most of this 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.

- VINCCI HOTELS' COMMITMENT TO CUSTOMERS

Vincci Hoteles 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 business

culture. A commitment to the customer so that they can feel at home and enjoy the Experience.

Knowledge of our clients

The activity of the Vincci Hoteles companies is based on knowledge of our clients and their needs, and on satisfying them through 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 Hoteles 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 operations, (iii) personalised advice when required by the customer, (iv) professional treatment and (v) swift 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". Therefore, 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 Hoteles "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.

Vincci Hoteles has made site selection one of its main competitive advantages, since the indiscriminate opening of establishments in low-interest geographic locations in order to expose a wider directory is out of line with its strategy, as it can lead to lower quality.

Vincci Hoteles offers all its customers two lines or ranges of establishments on 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 Selección hotels have wonderful facilities designed for relaxation, such as spas, jacuzzis and thalassotherapy, where you can enjoy the best and healthiest treatments. You can also enjoy sports such as skiing and golf in the surrounding area.

VINCCI

The Vincci Hoteles 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 fundamentally at the business client, but also at those who enjoy urban tourism.

The Vincci hotels have taken care of the design and decoration down to the smallest detail, and stand out for their original design, the quality of the materials used and the countless details that make the traveller's stay a pleasant one.

Service

Vincci Hoteles 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 Hoteles, knowledge requires closeness, and Vincci Hoteles believes in personal names and above all in people.

Behaviour

Vincci Hoteles considers customer satisfaction to be a priority. Consequently, efficiency in processes, transparency and integrity in actions and treatment, guaranteeing the quality of customer service, must be goals in themselves for all Vincci Hoteles 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, when dealing with and behaving towards our clients, at Vincci Hoteles, all employees must always act in accordance with these rules:

We behave according to 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 condition.

- ❖ The personal or social care prohibited by law, with special consideration for the care of persons with disabilities or handicaps.
- ❖ We are attentive and friendly at all times, giving a polite and diligent treatment.
- ❖ At Vincci Hoteles we look after the well-being of our clients and the safety of our services in order to guarantee that they do not entail any health risks, taking the appropriate measures to this end, 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 Hoteles 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 Vincci Hoteles, any complaint or claim from our clients must be dealt with promptly and rigorously, and we reply to each and every one of the complaints we receive and keep a documentary control of the claims received to ensure an adequate response in both time and form.

For Vincci Hoteles, complaints from our customers are constructive criticism that help us to improve our service. More 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".

- [VINCCI HOTELS' COMMITMENT TO SUPPLIERS](#)

Vincci Hoteles shall 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.

At Vincci Hoteles we comply with the terms and conditions of the contracts we sign, we make payments in a timely manner and we safeguard the confidentiality of the legally protected information of our suppliers and external contractors with whom we maintain commercial relations.

Essential partners for our business, and their contribution is vital to the achievement of our business objectives, are those suppliers known as "channels of and Booking Centres 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, in the procedure for the evaluation and selection of suppliers, they shall be governed by ethical and environmental criteria, selecting those who, in addition to offering the best negotiating conditions in terms of quality, levels of service and price, share the principles and commitments of Vincci Hoteles described herein and who in no way endanger 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 and especially of workers or the commission of environmental crimes.

- [COMMITMENT OF VINCCI HOTELS TO COMPETITORS](#)

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

We will never act unfairly towards competitors, taking advantage of confidential information that we may obtain, and we will ensure mutual respect and the achievement of a free market with equal opportunities and, whenever possible, we will favour 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", as well as participation in industry forums and associations, helps us to improve professionally and to keep our finger on the pulse of our industry.

- [COMMITMENT TO SOCIETY AND THE ENVIRONMENT](#)

Today, VINCCI is active not only in Spain but also abroad", 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 Hoteles 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 immersed and contributing to their development.

Along these lines, since its creation Vincci Hoteles has collaborated with different entities of recognised prestige, well managed and faithful to ethical principles. All donations made by us are monitored to ensure that their final destination is known and that the purpose for which they were made is correctly achieved.

From a social point of view, Vincci Hoteles has always had the youngest members of society in mind, with a firm commitment to them, participating in different associations.

Likewise, at the VINCCI GROUP we are committed to caring for and respecting the Environment, all of which is described and detailed in our Policies. Since we started out back in 2001, we have been committed to different courses of action included today in the "Corporate Social Responsibility Master Plan" which affects the entire company and in which an assessment is made of the

objectives achieved to date, setting out new challenges for the coming years.

In line with this commitment, Vincci Hoteles publishes its Environmental, Social and Governance (ESG) data, which is available to anyone who wishes to consult it.

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

For Vincci Hoteles, our environment is fundamental, the first client 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 surroundings:

- ❖ To integrate quality and environmental management in each of the hotels that form part of the chain.

- ❖ Identify and comply with the legal regulations on environmental matters at local, regional, state and community level that are applicable to the activity of Vincci Hoteles.
- ❖ 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 regulated entities 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](#)
[ECONOMIC AND FINANCIAL INFORMATION](#)

The information provided by Vincci Hoteles will always be faithful to reality, assuming the commitment to 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.
- ❖ In no case shall knowingly incorrect, inaccurate or imprecise information be provided.

PERSONAL DATA

In the performance of its activities, Vincci Hoteles shall ensure the protection of the personal data of customers, suppliers, employees or third parties.

We undertake not to reveal this information to third parties, except with express consent or by legal obligation. Likewise, Vincci Hoteles 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.

CONFIDENTIAL AND PRIVILEGED INFORMATION

Confidential and proprietary information is information that is not or not yet public knowledge, 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, it will receive the same care that Vincci Hoteles' confidential information receives.

INTELLECTUAL AND INDUSTRIAL PROPERTY OF THE VINCCI GROUP

Vincci Hoteles shall ensure the proper use and protection of its intellectual and industrial property rights, adopting such measures as it deems necessary for this purpose.

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

TECHNOLOGICAL RESOURCES

The computer resources and other electronic devices made available by Vincci Hoteles shall be used in accordance with the post and the functions to be performed by the user in question.

It is prohibited:

- ❖ Abusive use, for personal gain or for actions that could affect the reputation or image of Vincci Hoteles .
- ❖ Damaging or deleting data, programmes or electronic documents belonging to Vincci Hoteles.

- ❖ Obstructing or preventing the use of the systems, programmes or computer applications of Vincci Hoteles or allowing access to suppliers or third parties that may compromise the security of the computer systems.
- ❖ Making copies not authorised by Vincci Hoteles.
- ❖ Performing acts that lead to the entry of attacks or viruses into applications.
- ❖ Disclose information that is not authorised by law or the internal regulations of Vincci Hoteles.
- ❖ Improper use of social networks or that in any way affects the prestige or reputation of Vincci Hoteles, its employees or third parties with whom it maintains a relationship as a result of its activity.

- CORRUPTION

Any form of corruption, bribery, payment of commission, offering or granting of an unjustified benefit or advantage, whether through one's own acts or omissions, for oneself, for Vincci Hoteles or for a third party in commercial 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 they are of a lower value, could be suspected of inducing the performance of any improper action 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 informed immediately of such an offer, promise or delivery, in order to that the appropriate destination is given, its return is agreed or the measure considered appropriate in accordance with the circumstances is adopted. Likewise, it is forbidden to make payments or offer undue benefits or advantages of any kind to any authority or official for the benefit of Vincci Hoteles, oneself or a third party, with the aim of obtaining any competitive advantage, such as speeding up or facilitating procedures.

- [UNFAIR COMPETITION AND CONFLICT OF INTEREST](#)

At Vincci Hoteles we respect the participation of our staff in financial, business and professional activities other than those carried out for Vincci Hoteles, as long as they are legal and do not conflict with their responsibilities as employees. Therefore, it is forbidden to carry out functions for the benefit of companies in the sector or that carry out

activities that may compete directly or indirectly with Vincci Hoteles.

If an employee is faced with a situation that may give rise to a conflict of interest, the employee must disclose this to his or her line manager in order to resolve the situation as fairly and transparently as possible. For these purposes, a conflict of interest is deemed to exist when the interests.

personal interests of an employee or third party compete with the interests of Vincci Hoteles.

- [PAYMENTS AND MONEY LAUNDERING](#)

Vincci Hoteles Employees shall pay special attention to payments and collections in cash that are unusual in view of the nature of the operation, to those made by means of bearer cheques or to those made in currencies other than those previously agreed, informing their superiors of those that they understand could be irregular so that the corresponding measures can be adopted.

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

5. COMPLIANCE WITH THE CODE OF ETHICS AND PENALTIES FOR NON-COMPLIANCE

- [COMPLIANCE WITH THE CODE OF ETHICS](#)

The application of this Code of Ethics makes it possible to put our values into practice, which is why Vincci Hoteles 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 that they are complied with.

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 Chain 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 must be corrected as soon as possible and, if appropriate, will be sanctioned in accordance with labour legislation and, where appropriate, may give rise to other types of liability, including criminal liability, and Vincci Hoteles may take any legal action to which it may be entitled.

- [COMPLAINTS CHANNEL](#)

Vincci Hoteles has set up a Whistleblower Channel which may be used by anyone who becomes aware of any possible breach of this Code, irregularity, breach of internal regulations or any acts that may be considered criminal.

Access to this Whistleblower Channel can be found on our official website at this link:

[**https://www.vinccihoteles.com/landing-pro/canal-denuncias/**](https://www.vinccihoteles.com/landing-pro/canal-denuncias/)

Complaints may also be submitted by ordinary mail to the following address:

Vincci Hoteles S.A.
Calle Anabel Segura nº 11, Edificio A, bajo,
Albatros Business Centre,
28108 of Alcobendas (Madrid)

Furthermore, following the implementation of the Whistleblower Protection Directive in both Spain and Portugal, there are official bodies whose main objective is the fight against corruption and fraud, to which complaints can be addressed.

- ❖ The functioning of this Complaints Channel is described in the **Procedure of the Internal Information System and Complaints Channel**.
- ❖ This channel may be used to make any enquiries with the above-mentioned issues.
- ❖ The Whistleblowing Channel is managed by the Criminal Compliance Committee.
- ❖ Vincci Hoteles prohibits the adoption of any type of reprisal 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.

- [COMPLIANCE COMMITTEE](#)

The Vincci Hoteles Criminal Compliance Committee is responsible for the performance, supervision and control of compliance with the principles, values, directives and guidelines for behaviour set out in this Code.

It is also responsible for resolving any doubts or queries that may arise in relation to the Code and matters of compliance and ethics. You will be able to access it through the e-mail address . ccp@vinccihoteles.com

- [COMMUNICATION, DISSEMINATION AND ACCEPTANCE OF THE CODE OF ETHICS](#)

Vincci Hoteles shall adopt the relevant measures in order to disseminate and communicate the content of this Code of Ethics to all members of the Chain. 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 subject to the Code of Ethics expressly accept the full content of the Code.

6. VALIDITY AND MODIFICATION OF THE CODE OF ETHICS

The validity of the present version of the Code of Ethics coincides with the date of its approval by the Administrative Body of Vincci Hoteles, which took place on **6 th of June 2018**.

With regard to possible subsequent modifications or changes that may be made to the same, their approval

or refusal, as the case may be, corresponds to the Administrative Body of Vincci Hoteles.

7. WRITING AND EDITING

DRAFTED	REVISED	APPROVED
Name: Legal Advice Position: Legal Adviser Date: Jun/2018	Name: Estrella Marugán Position: Legal Director Date: Jun/2018	Name: Cesar Pérez Position: QMA Director Date: Jun/2018

Edición	Fecha	Relación de Modificaciones
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3ª	Dic/2024	Third Edition