

Code of Ethics

ARTIEM



**LOS
MEJORES
HOTELES
PARA EL
MUNDO**

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Versions

Version	Date	Modifications
1	February 2023	First edition
2	November 2023	Removed political whistle-blowing, making it an appendix. Updated management in Management System.
3	April 2024	English Version and format modifications. Objectives update (APORTAM).

NOTE: The whistle-blower and communication channels listed in this document are as follows: send an email to etica@artiemhotels.com, speak to the **Ethics and Anti-Corruption Committee** (specified in the document), or write by **post**:

Att: Ethics and Anti-Corruption Committee

ARTIEM OFFICES

Carrer Capifort, nº 6 bajo

07714 – POIMA, Mahón (Balearic Islands)

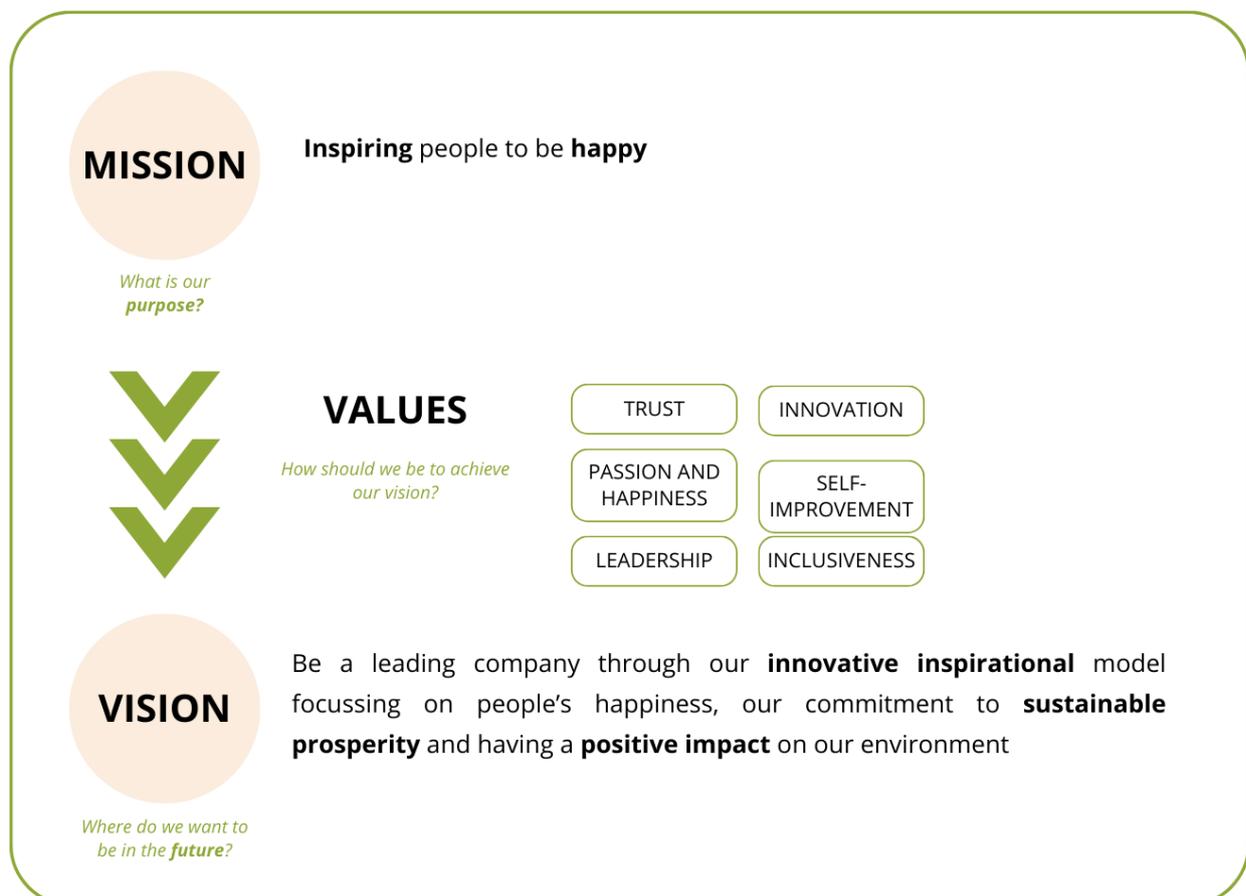
1. CEO'S MESSAGE

ARTIEM's purpose is to *"inspire people to be happy"* and one of the keys to making this a reality is building solid relationships of trust between all the people and entities with whom we interact.

That is why we have drawn up this document, which we are calling our "Code of Ethics", where we want to clearly set out the commitments and responsibilities we assume to ensure that our relationships are trustworthy.

We base ourselves on concepts and best practices endorsed by various institutions, but at the end of the day it is no more than a reflection of how we have been working for almost fifty years since founding our company.

2. ARTIEM HOTELS' PURPOSE



3. THE CODE'S AIM

This Code of Ethics sets out the basic principles and commitments that govern decision-making and our relationship with the stakeholders of ARTIEM Hotels (Red Turística Menorquina, S.L.), thus guiding the way towards achieving our company's vision: *"Become a leading company through our innovative inspirational model focussing on people's happiness, our commitment to sustainable prosperity and having a positive impact on our environment"*.

To this end, this document aims to communicate the standards and expectations of behaviour of all the people who make up ARTIEM Hotels, regardless of hierarchical rank, and of the company's entire value chain (external collaborators, suppliers and so on).

However, we are aware that, although this is a dynamic document, reality is much more so. Therefore, where discrepancies exist between what this Code dictates and legal, regional, state or community requirements, the stricter version will always apply. In case of doubt, consultation is always possible via the means set out in this Code.

4. SCOPE OF APPLICATION

This Code of Ethics is applicable to all Freshpeople in all ARTIEM establishments, regardless of their geographical location and hierarchical position within the company, as well as to those external collaborators with whom any kind of relationship is established.

5. PRINCIPLES GOVERNING THIS CODE

The ARTIEM Hotels Code of Ethics arises from the need to integrate and make clear the following principles within our company's daily activity:

- **Transparency.** Communicate clearly, providing the necessary information for our Stakeholders (Freshpeople, guests, suppliers, partners, etc.) to make decisions.
- **Impartiality.** Objective decision-making, avoiding conflicts of interest, as these can lead to personal goals being prioritised over those of ARTIEM Hotels.
- **Legality.** Be aware of and comply with all applicable legislation in force. In the same way, this implies being aware of and complying with all the policies and procedures established by ARTIEM Hotels.
- **Integrity.** Guide our behaviour by following ethical standards in our professional activity at all times. This means acting honestly, with rectitude, fulfilling the commitments we have made to ARTIEM Hotels and not pursuing personal benefits (or those of others) by making use of our position in ARTIEM Hotels.

- **Respect for people.** Building relationships of trust, based on respect, dignity and zero tolerance for any kind of discrimination.

5.1. Universal Principles

As economic and business actors, we are aware of the historical path that has had to be travelled so as to attain the rights we hold today, and that these form the basis for the rights we will achieve in future. This is why, although they tend to be assumed and taken for granted in our reality, at ARTIEM Hotels we want to make clear that we are faithfully committed to complying with Human Rights and the *Ten Principles of the United Nations Global Compact*.¹

Preserving these Human Rights, as well as integrating Environmental Rights, can be seen as part of the United Nations *2030 Sustainable Development Goals (SDGs)*², achieving which forms part of our strategy.

Furthermore, given the complexity of our industry and the great impact we have socially, culturally, economically and environmentally, we also wanted to adopt the principles defended by the UN's World Tourism Organisation, the *UNWTO Global Code of Ethics for Tourism*, to which we are signatories. Through its ten Principles, this Code defends responsible, sustainable and equitable tourism that creates a positive impact on its environment and on society.

¹ See [Important Documents or Standards for ARTIEM Hotels](#)

² See [Important Documents or Standards for ARTIEM Hotels](#)

6. ORGANISATIONAL CONTEXT

- We were founded as a family company in 1974, on the island of Menorca. Even after all these years, this still shines through in our nature as an organisation.
- Our purpose is **“inspiring people to be happy”**. We develop this purpose through our accommodation service, which we complement by providing food and beverage services (catering) and wellness activities through our spas and sport clubs.
- The nature of our hotel business means that all our daily activities have a major impact on various social, environmental and economic areas as we work with multiple, diverse stakeholders. Hence, we are working to realise our vision of being **“a leading company thanks to our inspiring, innovative model focused on people’s happiness and our commitment to sustainable prosperity and positive impact on our environment”**.
- Due to our Menorcan roots and deep-seated family values – an integral part of our DNA all these years – we know that our hotels and our collaborators must become strong role models in caring for the environment of Menorca (declared by UNESCO a Biosphere Reserve), Asturias and Madrid, as well as all those places that may host us in future.

6.1. ARTIEM Hotels Means Positive Impact

Our Positive Impact strategy stems from our sensitivity to our environment and our context. This strategy guides us on how to turn all the impact that our daily operations can have on the environment, people and business into a positive. To this end, we have adopted the vision advocated by the Doughnut Model, which advocates a reality where the needs and rights of all people are met while respecting our planet’s limits.

With this model in mind, we have identified six Impact Goals, which help us to respond to humanity’s most urgent needs and where we have the greatest impact. To address them, we rely on the principles of the Circular Economy³, as well as on BCorp Certification, which as well as guiding us, helps us to obtain an external view of what our Impact really looks like. We are thus able to fulfil the Mission we have as an organisation (Our Purpose) while meeting social and environmental needs, which we have identified through the Doughnut Model, which are aligned with achieving the *2030 Sustainable Development Goals* (SDGs).

³ See Important Documents or Standards for ARTIEM Hotels

7. ARTIEM Hotels' Commitments and Responsibilities

7.1. Ethical Commitment

Both ARTIEM Hotels and all Freshpeople are committed to acting ethically at all times, without exception. This includes all relationships with stakeholders (Freshpeople, guests, suppliers, competitors and others).

This ethical behaviour also entails acting in accordance with applicable laws and avoiding practices that may be considered irregular or that affect the image, reputation and interests of ARTIEM Hotels, Freshpeople or any of its stakeholders or third parties.

Ethical behaviour is therefore when:

- We obey the law;
- We comply with the values, principles, policies and all content in the Code of Ethics;
- Our actions do not affect the image and/or reputation of ARTIEM Hotels or any of its parties.

7.2. Positive Impact Commitment

We are aware that, as a company, it is our main responsibility to ensure that our daily activities have a POSITIVE impact on the environment, people and our stakeholders. Moreover, we are convinced that this self-demand helps us to create sustainable competitive advantages.

We therefore firmly embrace the following commitments to the planet, to people and to business:

- Reduce our Scope⁴ 1 and 2 Carbon Footprint to Net Zero by 2030 and continue to work on reducing Scope 3.
- Adopt a business model that promotes Mindful Eating, understood as eating that benefits both consumers' health and the environment. We thus prioritise km0 (local food sourcing) and seasonal products, as well as those that impact the environment less negatively.
- Efficient and conscious water management,



⁴ See [Important Documents or Standards for ARTIEM Hotels](#)

absolutely optimising its use, so that a drop may have more than one life, thus limiting its waste to the maximum. In turn, we shall be strong defenders of the water ecosystems around us, caring for and protecting them not only from our own waste impact but also from others' impact.

- Adoption of the principles promoted by the Circular Economy, so that we seek to minimise waste generation through process redesign, reduction of materials that do not conform to these principles, as well as reuse and repair.
- Creation of jobs that allow our employees to lead dignified and quality lives, taking into account the communities in which our establishments are located.
- Create inclusive workplaces, where there is room for people with diverse abilities, and where equity is paramount, so that each person is valued as a unique individual.

7.3. Commitment to People

Underpinning all our operations are our commitments to people, whether they are part of our company or our stakeholders.

That is why at ARTIEM Hotels,

- We prohibit and reject:
 - Any form of child labour, either in our company or throughout our value chain;
 - Any form of forced or compulsory labour;
 - The use of illegal labour and/or labour that does not respect the laws on foreigners;
 - Any kind of abuse. This includes inciting, aiding or promoting any form of inappropriate treatment;
 - Harassment at work. This is any conduct that could lead to a hostile, intimidating, offensive and/or humiliating working environment. Workplace bullying can be physical, verbal, psychological or through the abuse of authority, and results in a disturbed working environment.
- We guarantee, respect and protect:
 - The right to unionise;
 - Inclusiveness and equality;
 - The right to privacy;
 - Our Freshpeople's breaks and rest;
 - Professional growth and development;

- Decent and quality working conditions. These include remuneration, rest, safety, health and hygiene in the professional sphere, promoting the necessary resources to maintain decent and quality working conditions at all times;
- Effective and transparent communication.

7.4. Commitment to the Market and Competition

- Relationship with Our Competitors

The principles governing this Code should also guide relations with competitors. This results in our commitment to free competition and responsible marketing, encouraging and cultivating free competition at all times, and showing zero tolerance against unfair competitive practices by or towards our competitors.

For this reason it is forbidden to agree on prices, use threats, offer or request advantages in certain businesses or tenders (public or private).

7.5. Commitment with Our Stakeholders

- **Accurate, transparent and rigorous information** shared with all our stakeholders, so that everyone has access to the information needed for decision-making.

- **Confidentiality** of all personal or third-party-owned data, except where explicit permission is given to share it, or where it is required by law, court or administrative order.

- **Responsible Marketing.** As stated above, at ARTIEM Hotels we are committed to defending and practising free and fair competition, which involves engaging in responsible communication and marketing actions. This means that our external communication and advertising will be clear, truthful and transparent, so that our customers know that they can trust our product.

Furthermore, our marketing actions will always be governed by the principles this document defends, as well as by our other corporate policies in force. We will use this channel with our customers to disseminate sustainable practices that are aligned with our purpose, such as actions promoting sustainable and responsible tourism.

8. STAKEHOLDER RESPONSIBILITIES

We need our stakeholders' cooperation and commitment to ensure we fulfil our purpose. It is therefore imperative that they share and accept our values, principles and standards, as set out in this Code of Ethics and in the applicable policies.

Our stakeholders are diverse, and so how they engage will differ in each case because they have varying degrees of access to our company.

However, certain aspects apply to all of them, such as our Anti-Corruption Policy.

8.1. Anti-Corruption Policy

This Anti-Corruption Policy prohibits:

- Offering, giving, promising, authorising or requesting the delivery of anything of value (directly or via a third party) to or for an official or related person, which is intended to influence decision-making or certain actions;
- Offering, giving, promising, authorising or requesting the delivery of anything of value (directly or via a third party) in exchange for obtaining any benefit or any other unjustified advantage, which benefits the recipient, ARTIEM, or a third party;
- Offering, giving, promising, authorising or requesting the delivery of anything of value (directly or via a third party) in exchange for a person failing to perform their work duties properly and fully for their, the company's and/or a third party's benefit. It is also forbidden to take any action aimed at forcing the delay of decisions or actions to be taken by the official in the course of their duties so as to favour oneself, the company or a third party;
- Signing false contracts or contracts containing information that does not reflect reality;
- Falsifying books and records by concealing and/or misappropriating funds and/or concealing the source of such funds;
- Accepting or giving gifts and presents that may affect the image of ARTIEM Hotels and/or that are in bad taste or inappropriate for a professional relationship;
- Favouring a related person by giving them special treatment, providing them with information to which they would not otherwise have access and/or granting them benefits related to the company, without regard to objective criteria. More information on conflicts of interest.

8.1.1. Acceptable Behaviour

- Where these are appropriate courtesies, hospitality, or token gifts, and are accepted in most companies (business lunches, hospitality or corporate advertising material);
- The receipt, acceptance and delivery of anything of value shall be acceptable provided that such items:
 - Were not solicited on behalf of ARTIEM or oneself;

- Do not interfere with business activity (business decisions, commercial decisions, and so on);
- Are one-off and transparent. These should be gifts that are received or given as an exception; Must ALWAYS be received at the workplace and may not consist of cash or cash equivalents;
- Are proportionate to the situation and context. Therefore, no gifts, presents or anything of value (e.g. meals) that have the potential to influence or could be considered an inappropriate influencer of business decisions should ever be accepted or offered;
- Are of a fair value. At ARTIEM Hotels we consider the maximum fair value amount to be **€60**.

8.1.2. Donations and Sponsorship

In order to prevent donations and sponsorships from being used to hide corruption, certain criteria must be established.

In the case of donations:

- Donations to political parties, political foundations or entities that have a close relationship with a political party are prohibited;
- The recipient entity must be registered and not have pending lawsuits or be declared guilty.
- It must be known whether there is any possible conflict of interest by any leader or employee in the entity being linked to ARTIEM.
- The donation's traceability must be known, i.e. what is its purpose?
- The donation must always be made in the entity's name, never in an individual's name.
- Ultimately, potential donations must be assessed to have the positive impact that the company seeks and are therefore aligned with ARTIEM's purpose.

In the case of sponsorships, a written contract or agreement specifying the compensation given by the company and the beneficiary is required so as to ensure the operation's full transparency.

8.1.3. Conflicts of Interest

Where conditions exist for a conflict of interest affecting the normal course of business, the person(s) who are party to this potential conflict may not participate or have decision-making power in those decisions that may be affected by this conflict.

Examples of Conflicts of Interest.

Example of Conflict	Situation	Acceptable Solution
Relationship to suppliers	A related person is a member of a supplier company (whether owner, manager or employee) with which some kind of business relationship might be established.	<p>The person(s) within ARTIEM who is/are party to the conflict shall have no power of assessment, decision or mediation with the external company concerned.</p> <p>This process will be carried out by persons from ARTIEM who do not have any connection that could affect the objectivity of the relationship.</p>
Contracting	A related person is a candidate in an open selection process at ARTIEM.	<p>The person(s) within ARTIEM who are party to this conflict may not participate in the selection process, nor may they take any action that would put any other candidate at a disadvantage.</p> <p>This related person may be recommended and referenced, but will follow the same selection process, under the same criteria as the other candidates.</p>
Shareholders	Shareholder who takes or promotes decisions purely out of personal interest.	<p>At no time may shareholders' personal interests take precedence over the company's interests in decision-making.</p> <p>Therefore, in cases where a conflict of interest may exist with a shareholder in decision-</p>

		<p>making: if it is a matter for the Board of Shareholders, the decision will be taken by a reinforced majority. If it is a technical issue, the decision will be taken on the basis of the proposal put forward by those responsible.</p>
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8.1.4. Disciplinary Measures

Violations of this Policy will be sanctioned in accordance with internal procedures, collective bargaining agreements and applicable legal regulations.

8.1.5. Anti-Corruption Policy Monitoring

This Anti-Corruption Policy shall be implemented throughout FreshPeople and by all internal and external stakeholders, as well as those involved in the business. However, the Ethics and Anti-Corruption Committee shall be responsible for supervising, monitoring and developing it.

This committee will thus assess annually whether it is appropriate to make any updates, as well as review procedures and risks related to corruption, taking into account the current context. It will be responsible for developing and designing mechanisms (e.g. anti-corruption questionnaires) that allow for continuous system monitoring, the results of which will enable appropriate updates to the policy.

In turn, regular audits by independent parties (e.g. the Ethics Committee) will be carried out to ensure the Policy's proper functioning.

8.1.6. Whistle-Blowing Procedure

The process for making complaints (whistle-blowing) regarding non-compliance with this policy is the same as for non-compliance in other areas of this ARTIEM Hotels Code of Ethics. Consult the Ethics section of the ARTIEM website.

The following resources are established to ensure this Policy's proper functioning and monitoring:

- **Communication Channel.** For questions regarding this document's content or Anti-Corruption, please send an email to etica@artiemhotels.com
- **Whistle-Blower Channels.** The following whistle-blower channels are enabled:
 1. E-Mail: etica@artiemhotels.com

2. Postal address:

Att: Ethics and Anti-Corruption Committee

ARTIEM OFFICES

Carrer Capifort, nº 6 bajo

07714 – POIMA, Mahón (Balearic Islands)

3. Verbal: Speak to any member of the Ethics and Anti-Corruption Committee.

These channels guarantee full whistle-blower confidentiality and total lack of reprisals against those acting in good faith. Any person who becomes aware of any facts that may contravene the anti-corruption practices contained in this document has a duty to report them, so that an investigation may be initiated and the extent to which they are punishable or not can be determined.

- In contrast, initiating an investigation process does not automatically imply guilt, as we respect one's right to the presumption of innocence until proven guilty through a fair, objective process.
- **Financial Contributions Report.** In line with principles of integrity and transparency, at the close of the fiscal year we annually publish information on financial contributions that may have been made to charities, associations or any other entity that is not connected to the business, but to which something of value has been given.
- **Overview of the Company's Current Situation.** In line with GRI205, an overview of the status of anti-corruption issues will be publicly available and updated annually.

8.2. Freshpeople's Responsibilities

- Responsible Use of ARTIEM Hotels' resources and Information.

All electronic and computer equipment, systems, corporate credit cards and any other assets that the company makes available to Freshpeople to carry out its work must be used in a proper, efficient and lawful manner. They may not, therefore, use them for their own benefit or to carry out any action that could affect the company's image and reputation.

Furthermore, it should be borne in mind that, depending on the position, they are in contact with highly sensitive information. They must therefore treat such information with due diligence, always following the organisation's instructions regarding use, storage, tools and devices. To this end:

- The equipment, systems, software, licences and permits needed to perform daily work will be provided.

- All non-public company information shall be treated in a responsible manner, ensuring that its confidentiality is fully respected.
- Unauthorised installation, distribution or copying of software used in the company is prohibited.
- It is forbidden to run any programme or action aimed at eliminating, altering or hindering access to data or any document or file that affects ARTIEM Hotels' activity.

- Use of Social Media

- All publications on Social Media (SM) or communications in the media not authorised by ARTIEM Hotels shall be made in their own name and never on behalf of or using the name of ARTIEM Hotels.
- The use of SM to damage ARTIEM Hotels by publishing information, images or videos that could have a negative impact on the corporate image and reputation is prohibited.

- Intellectual and industrial property

- The knowledge, brands, graphic arts, systems, methodologies, processes and other knowledge developed as part of the daily activity of the business belong to ARTIEM Hotels, so that the company may use them whenever it deems necessary without prejudice to copyright, as required by law.
- Likewise, the intellectual property of third parties or entities outside the company shall be respected.

- Workplace health and safety

In order to be able to guarantee decent conditions to safely carry out work, the cooperation of the people who make up ARTIEM Hotels is necessary.

For this reason, the occupational risk prevention guidelines set by the prevention service, the person responsible for occupational risks or the hierarchical superior must always be followed. In case of any doubt or incident, the channels specified in the Employee Manual (Freshpeople Manual) and at the end of this document must be used.

8.3. Shareholder Responsibilities

Having good practices on the part of ARTIEM Hotels' shareholders is fundamental in order to prosper and be a company with a positive impact. To this end, shareholders have a number of responsibilities:

- Follow the Decalogue *How to Be a Good Shareholder of Red Turística Menorquina, S.L.*
- Accept and follow this Code of Ethics.
- Establish transparent, trust-based relationships with the other shareholders and the company.
- Avoid conflicts of interest.
- Get trained and stay informed on the company's current situation.

8.4. External Collaborator and Supplier Responsibilities

- **Information Transparency.** Our external collaborators and suppliers will guarantee ARTIEM Hotels that all the information they send to our company is truthful and reflects the reality of their business and/or service.
- **Confidentiality.** All of ARTIEM Hotels' non-public and/or sensitive information to which external collaborators and suppliers have access shall only be used in situations expressly authorised by ARTIEM Hotels and/or required by the Government or Courts.
- **Quality of service.** In the same way that our organisation is committed to working together to achieve customer satisfaction and to be a Love Brand, so too must our external collaborators and suppliers. To do so, they have to guarantee a service and/or products that match the standards previously agreed between the company and the external company.
- **Accepting the Code of Ethics and Anti-Corruption Policy.** In order to maintain business relations, it is imperative that external collaborators and suppliers accept and comply with ARTIEM's Anti-Corruption Policy and this Code of Ethics.
- **ARTIEM Standards and Policies.** They must also be aware of and comply with the standards and policies specific to the service or product that they contribute to the ARTIEM value chain in terms of quality, environment, business and human resources, among others.

8.4.1. External Collaborators and Suppliers Accepting and Adapting to the ARTIEM Hotels Code of Ethics

Once the standards defended in this Code of Ethics have been communicated to external collaborators and suppliers through the ARTIEM Hotels Code of Ethics for External Collaborators and Suppliers (or Practical Guide for External Collaborators and Suppliers), as well as the applicable policies or standards, they must accept them within a **maximum of two months**.

In the event of a breach of any of the criteria mentioned throughout this document and the related policies (e.g. Anti-Corruption policy), the external company must inform ARTIEM Hotels and undertake to adapt within a **period of three months**. If after this period, the supplier company is not able to comply with the agreement, ARTIEM Hotels will proceed to interrupt the commercial relationship with them.

9. RESPONSIBILITIES LINKED TO THE CODE OF ETHICS

9.1. Ethics and Anti-Corruption Committee

Given the vital importance of complying with, managing and monitoring this Code of Ethics, an Ethics and Anti-Corruption Committee has been set up, designed to preserve the independence and appropriateness of its decisions at all times, ensuring that it acts with due diligence.

Ethics and Anti-Corruption Committee
Management representative
Owner representative
Organisation representative

The Ethics and Anti-Corruption Committee shall have decision-making and management powers in all matters related to the provisions in this document:

- It shall have the power to establish criteria for interpreting, answering questions on Compliance and advice on resolving doubts arising when applying the Code of Ethics.
- It shall promote zero tolerance for non-compliance with the Code of Ethics at all organisational levels and throughout the value chain.
- It shall prepare annual reports on the level of compliance (Ethics and Anti-Corruption) to be submitted to the Board of Directors.
- It shall encourage and promote the review of procedures and controls to ensure ethical compliance.
- It shall receive and study the complaints made by any ARTIEM Hotels stakeholder.
- It shall conduct the investigation and rule on whether there has been a breach in the Code of Ethics and/or the Anti-Corruption Policy.
 - If it decides that it is not competent to hold an investigation since such an action must be delegated upwards, it will refer it to the corresponding judicial, government or other body.

- If the judgement indicates that non-compliance has occurred, it will be this body that will decree the corrective or disciplinary measures to be applied. The Board of Directors will then be notified of these measures for support (e.g. by making the decision operational).

Furthermore, this Ethics and Anti-Corruption Committee will ensure:

- Consultation and whistle-blower channels function, while the fundamental principles of confidentiality and non-retaliation are respected. The Committee shall act as the collegiate body responsible for ARTIEM's internal information system.
- Compliance with the disciplinary measures arising from non-compliance with this Code and/or the Anti-Corruption Policy.
- Training and information on ethics and anti-corruption for stakeholders is of high quality and fulfils its purpose, while being adapted to its target audience.
- Development of policies and procedures to support this Code.
- This Code, as well as its supporting documents, are reviewed and updated to best reflect the context of the organisation.
- The constant flow of information to and from the Board of Directors, ensuring it has up-to-date information on compliance with Ethics and Anti-Corruption (open and closed incidents, non-compliance or exculpatory rulings).
- Its members are empowered to act diligently and independently.

For its part, the Board of Directors will be responsible for:

- Approving, reviewing and updating the Code, following the Ethics and Anti-Corruption Committee's guidelines.
- Maintaining the whistle-blowing channels, guaranteeing that they are available to all ARTIEM Hotels stakeholders, while ensuring that these are based on respect for confidentiality and non-retaliation.
- Other functions arising from policy areas.

The ARTIEM Hotels management team's commitment is essential to be able to implement the standards and principles defended here. This team will be responsible for:

- Transmitting the Code to their teams through their leadership and by being a role model;
- Ensuring that each management team understands the Code and has the resources and mechanisms in place to comply with it;
- Correcting any deviations they may detect in their teams and propose revisions and updates to the Code or the Anti-Corruption Policy;

- Collaborating to resolve questions or doubts, and if unable to do so, redirecting them to the appropriate person or committee to answer them.

9.2. Dissemination and Training

This Code of Ethics, along with related internal policies (e.g. Anti-Corruption policy) will be communicated to new employees within their first month of employment and be accessible to them on an ongoing basis. Meanwhile, annual briefings will be given to the entire organisation to keep them up to date and informed on the Code's existence and importance.

Freshpeople will be notified of changes or updates to the Code of Ethics by e-mail within one month. All serving staff will be notified of the Code and general policies, while updates on more specific policies will only be provided to those affected, via email and/or whatever channel is deemed most appropriate for best access to stakeholders.

Furthermore, this Code of Ethics will be made public, and each stakeholder will be informed of the policies and procedures that regulate their relationship with ARTIEM Hotels.

9.3. Applying the Code of Ethics

This Code of Ethics, as well as all ARTIEM Hotels' standards and internal policies, must be complied with at all times while performing our professional activity and whenever we act on the company's behalf. This includes when our behaviour may directly or indirectly affect the image of ARTIEM Hotels.

9.4. Protocol for Action in the Event of a Complaint

Check on our website on the updated ARTIEM Hotels complaint protocol: www.artiemhotels.com

10. CODE OF ETHICS FAQs

10.1. To Whom Should I Speak?

Concerning	To Whom
Collaboration with audits or investigations by public officials or authorities	Legal Services
Fair workplace Discrimination or harassment Diversity Human rights Workplace health and safety	P&B
Personal data protection Digital security information and computer files	Systems manager
Code of Ethics and/or Anti-Corruption Policy Code of Ethics and Supplier Conduct Conflicts of interest Combating bribery and corruption Combating money laundering Gifts and hospitality Insider dealing	Ethics and Anti-Corruption Committee (etica@artiemhotels.com)
Sensitive information Communicating with media and investors Public outreach Institutional contributions Lobbying	CEO
Environment	Quality and environment

11. DEFINITIONS IN THIS CODE OF ETHICS

Applicable laws. Laws that have jurisdiction over this Code of Ethics (such as anti-corruption, data protection, etc.)

Bribery. Giving, offering or receiving an undue advantage to influence the behaviour of a public official or a member of a company to obtain consideration in the form of business, commercial or financial advantage.

Carbon footprint scope. To calculate a carbon footprint, we differentiate three scopes, depending on the footprint's origin: **Scope 1** is generated directly by ARTIEM Hotels to generate energy, cooling and so on; **Scope 2** is generated indirectly by ARTIEM Hotels, through its energy suppliers; while **Scope 3** covers other indirect emissions.

Circular economy. An economic model that consists of extending the life of materials as long as possible, producing less and generating less waste. This model aims to meet our needs without depleting the planet. Some of its principles are: Recycle, Reuse, Rethink, Reduce, Remanufacture and Repair.

Civil servant. Any person working for the public administration, for the branches of government (executive, judicial or legislative), international public bodies and political parties. Examples of such institutions would be: municipalities, regional councils or boards, the Spanish government, national police, local police, the United Nations, members of royal families, companies controlled directly or indirectly by public bodies.

Conflict of interest. A situation caused when a person's decision-making judgement is interfered with because they are being influenced by particular (economic or personal) interests. This may result in a loss of objectivity and affect the integrity of the resulting decision or action.

Donation. The action of transmitting money or kind in favour of another person or entity without receiving anything in return. This action is therefore not for profit and does not require the existence of a contract as it is unilateral.

Embezzlement or misappropriation. Taking advantage of one's position in the company to appropriate money or assets for which one is responsible.

Indirect donation. A donation that is made through intermediary organisations linked to or supporting specific political parties or causes.

Political donation. Any contribution in cash or in kind given directly or indirectly to political parties, their representatives or candidates.

Related person. A person who has a family relationship up to the second degree of blood or kinship with an official, as well as their spouse or equivalent.

Residual impact. The impact that ARTIEM Hotels has on its environment that cannot be avoided and that occurs after all possible prevention and correction measures have been taken.

Something of value. Any object, money or equivalent (gifts, donations, meals, entertainment, tickets to events, travel expenses, sponsorships, equipment, grants, facilities, advertising expenses, training, job offers, etc.). The value may be monetary and/or personal.

Stakeholder or interested party. A person or entity that forms part of ARTIEM's interest groups (FreshPeople, guests, environment, property, shareholders, public administration, partners and collaborators, suppliers, entities and associations, society and community).

Sustainable prosperity. Economic, social and environmental development that enables a future in which these areas are favourably balanced.

The organisation, the company. ARTIEM Hotels (Red Turística Menorquina, S.L.)

Value chain. All the processes that allow ARTIEM Hotels to develop its activity.

12. INFORMATION OF INTEREST

12.1. ARTIEM Hotels Policies

Password and Document Destruction Policy

Quality Assurance and Environment Policy

Environmental Policy

12.2. Important Documents or Standards for ARTIEM Hotels

Universal Declaration of Human Rights (UN)

Global Code of Ethics for Tourism – WTO (UN)

Sustainable Development Goal (SDG) 2030 – (UN)

Doughnut Economic Model – Ethic Magazine (Explanation in Spanish of the theoretical model proposed by the economist and professor Kate Raworth.)

The Circular Economy – Ellen MacArthur Foundation

APPENDIX 1: Composition of the Ethics and Anti-Corruption Committee

Composition of the committee as of April 2024.

ETHICS AND ANTI-CORRUPTION COMMITTEE	NAMES
MANAGEMENT REPRESENTATIVE	Francesc Pons Sintes
OWNER REPRESENTATIVE	Gabriela Aliaga Eberle Carolina Díaz Aliaga
ORGANISATION REPRESENTATIVE	Icía Fernández Fidalgo