

CRIMINAL COMPLIANCE POLICY



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1. OBJECTIVE

This Criminal Compliance Policy, approved by the Board of Directors of Sagatu Asociados Comercial Hotelera, S.L.U., by resolution dated June 10, 2021, applies to all entities comprising the so-called “Sercotel Group,” which consists of the companies listed in Annex 1 of this document.

The purpose of this Policy is to establish the SERCOTEL Group’s commitment to fostering a culture of integrity, ethics, and respect for the law, as well as the requirement to comply with Spanish criminal law and the prohibition against committing criminal acts.

2. SCOPE

This Criminal Compliance Policy applies to, and must therefore be known and understood by, all those associated with the SERCOTEL Group (whether through a commercial or employment relationship), provided that such services are related to the conduct of their business activities.

Therefore, this Criminal Compliance Policy must be translated into whatever languages are necessary so that all members of the Group, as well as its business partners, can understand its scope and content.

Furthermore, this Policy will be incorporated into the SERCOTEL Group’s Criminal Compliance Manual, which provides a detailed description and elaboration of the organization’s understanding and commitment; roles and responsibilities; the functions of the whistleblowing channel; the disciplinary regime for non-compliance; the method for assessing and prioritizing criminal risks; the means of supporting the criminal compliance management system, such as: hiring plans, training plans, financial resource management plans, partner control plans, dissemination plans, etc.; as well as a system for continuous improvement.

3. DEFINITIONS

Senior Management: a person or group of persons who direct and control an organization at the highest level and have the power to delegate authority and provide resources within the organization.

Members of the organization: members of the governing body, executives, employees, temporary workers, or workers under a collaboration agreement, volunteers of an organization, and all other persons reporting to any of the foregoing.

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Compliance Committee: a collegiate body appointed by the Board of Directors whose function is to supervise and control, prevent, and deter criminal conduct that could give rise to criminal liability for the Group.

Compliance Objectives: objectives that refer to the organization's zero-tolerance policy regarding criminal risks, as well as the establishment of measures aimed at their prevention, detection, and early management.

Criminal Compliance Policy: An organization's commitment formally expressed by senior management or a governing body regarding its criminal compliance objectives.

Criminal Risk: risk related to the commission of acts that could constitute a crime, in accordance with the regime of criminal liability of legal entities established in Article 31 bis et seq. of the Spanish Criminal Code or, in the case of entities lacking legal personality, with the regime of accessory consequences established in the same legal text, Article 129.

Criminal Compliance Management System: a set of interrelated or interacting elements within an organization that are used to define and measure the extent to which criminal compliance objectives are achieved, as well as the policies, processes, and procedures for achieving those objectives.

Business Partner: any party, other than members of the organization, with whom the organization has, or intends to establish, some form of business relationship.

4. CRIMINAL COMPLIANCE OBJECTIVES

Criminal compliance objectives refer to the organization's zero-tolerance policy regarding criminal risks, as well as the establishment of measures aimed at their early prevention, detection, and management.

In this regard, in accordance with the provisions of Section 6.3 of UNE 19601:2017, the organization establishes criminal compliance objectives for the relevant functions and levels, which must be consistent with the provisions of this Policy and with the results of the identification and assessment of criminal risks, be measurable, take into account applicable requirements, be subject to monitoring, be communicated, and be updated. Likewise, the organization must maintain documented information regarding the criminal compliance objectives.

When planning how to achieve compliance objectives, the following must be determined: what actions will be taken and who will be responsible; what resources will be required, including appropriate financial resource management models to prevent criminal risks from materializing; when the process will be completed; and how the results will be evaluated.

In this regard, the SERCOTEL Group will set its objectives (strategic, tactical, and operational) in document RC 6.3_9.1.6 Criminal Compliance Objectives and Indicators, committing to update them annually based on the results obtained in the annual risk assessment.

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Based on the standards of ethical conduct established in the Code of Conduct, which the SERCOTEL Group applies across all areas of its operations, the Group's two main strategic objectives regarding criminal compliance are: 1) to strengthen the commitment to and culture of compliance among its members and business partners; 2) to encourage its members to use the Communication Channel.

5. COMMITMENT TO COMPLIANCE

This Criminal Compliance Policy, together with the Code of Conduct and all other policies, protocols, and internal rules implemented or to be implemented by the Group regarding compliance, constitutes the cornerstone of the SERCOTEL Group's compliance culture. For this reason, this Policy is mandatory for all individuals associated with the Group, as well as for business partners, requiring not only compliance with criminal law but also loyalty to the Group's ethical and responsible values and principles.

To facilitate understanding of the Policy and ensure compliance with it, it will be made available to all members of the SERCOTEL Group via the SERCOTEL CONNECT intranet and will be accessible to interested parties on the Group's website.

6. SERCOTEL GROUP ACTIVITIES WITH EXPOSURE TO CRIMINAL RISK

The Group's business focuses on the hotel industry, as it is one of the leading hotel groups in the sector. In this context, the SERCOTEL Group's exposure to criminal risks has been assessed and evaluated.

Accordingly, its Criminal Compliance Management System is designed to prevent, detect, and, where appropriate, mitigate risks ranging from high to low, following the identification and categorization of business areas, customers, suppliers, and other third parties that exceed that risk threshold.

7. RULES AND PROHIBITIONS

This Criminal Compliance Policy, the Code of Conduct, and other related policies and protocols implemented within the Group establish guidelines for ethical behavior and expressly prohibit the commission of any criminal act within the scope of the activities carried out by the SERCOTEL Group.

8. DEFINITION, CONTROL, AND EVALUATION

The Criminal Compliance Policy establishes a framework for the definition, control, and evaluation of the objectives set by the Group for the purposes of Criminal Compliance. In this regard, the SERCOTEL Group has established processes designed to:

- Identify and determine the criminal risks to which the Group is exposed through an analysis by functional area in order to implement the control measures necessary to prevent and minimize those risks.
- Assess, in terms of probability, the likelihood of the identified and detected criminal risks materializing, as well as their impact on the Group should they materialize.
- Quantify, assess, and manage the risks detected in the outsourcing of operations, applications, and services.
- Continuously improve the sustainability, adequacy, and effectiveness of its Criminal Compliance Management System.
- Periodically report to the Board of Directors of Sagatu Asociados Comercial Hotelera S.L.U. a brief report on the effectiveness of the Criminal Compliance System, evaluating its content.
- Review the content of the Criminal Compliance Management System when significant changes occur in the organization, control structure, or the Group's activities; when relevant legal or jurisprudential changes take place; or when significant violations of its provisions come to light that warrant such a review; or, outside of these cases, an annual review of its content shall be conducted.

9. COMMUNICATION

The Criminal Compliance Policy is accessible to all members of the organization and to third parties, and is appropriately published through the organization's internal and external channels.

Any activity that is irregular or contrary to this Policy, the principles set forth in the Code of Conduct, or applicable laws and regulations in general must be reported to the SERCOTEL Group.

For this purpose, and in accordance with Law 2/2023 of February 20, which regulates the protection of individuals who report regulatory violations and combats corruption, the email addresscompliance@sercotel.com is made available to everyone (with the option of using regular mail, if the whistleblower so desires, by sending a letter to the address Calle Comte d'Urgell, 240, ático, 08036, Barcelona – to the attention of the

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Compliance Committee), as well as verbally or via the web form available at the following link <https://www.sercotelhoteles.com/es/compliance>, where the respective reports may be submitted, with the confidentiality of the report and the reporter guaranteed.

In addition, for internal employees, a form is available on the SERCOTEL CONNECT intranet, where reports can be submitted either personally or anonymously, at the reporter's discretion. Where applicable, the confidentiality of the report and the reporter is guaranteed.

The SERCOTEL Group guarantees that no one who has reported an incident in good faith will face any form of retaliation. On the contrary, employees who, having knowledge of unlawful or irregular conduct, fail to report it may be subject to disciplinary action.

10. RESPONSIBILITY AND SUPERVISION

All individuals associated with the SERCOTEL Group must be familiar with the ethical and responsible principles, as well as with all the provisions and obligations contained in the various control measures (Code of Conduct, Policies, etc.) adopted by the Group, and are obligated to comply with them, as well as to preserve the Group's integrity and reputation.

The Compliance Committee is responsible for overseeing the implementation and monitoring of the Criminal Compliance Management System by adopting control, monitoring, and communication measures that adhere to the principles of speed, security, and effectiveness. To carry out this function, it possesses the necessary authority and independence.

11. CONTINUOUS IMPROVEMENT

The SERCOTEL Group is committed to continuously improving the sustainability, adequacy, and effectiveness of both this Criminal Compliance Policy and the rest of the Criminal Compliance Management System implemented within the Group.

The information collected, analyzed, evaluated, and included in the Criminal Compliance reports will be used as a basis for identifying opportunities to improve compliance performance within the Group.

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12. DISCIPLINARY PROCEDURES

Any conduct that violates or fails to comply with the provisions of this Policy, as well as any breach of the SERCOTEL Group's Code of Conduct and its internal policies, shall be considered a breach of contractual good faith and negligence in the performance of duties for the purposes determined in accordance with applicable labor discipline laws and/or contract termination provisions.

In this regard, the SERCOTEL Group may impose a disciplinary sanction in accordance with applicable law, which will be assessed based on the severity of the breach committed and, where applicable, the harm that such breach may cause to the organization.

This disciplinary policy is, in any case, supplementary to any legal proceedings that may be brought against the member and/or employee and to any sanctions or consequences that may result from such proceedings.

13. DOCUMENTS RELATED TO THIS POLICY

- SERCOTEL Group Code of Conduct.
- Organic Law 10/1995, of November 23, on the Criminal Code.
- UNE 19601:2017, on Criminal Compliance Management Systems.
- Law 2/2023, of February 20, regulating the protection of persons who report regulatory violations and the fight against corruption.

APPENDIX I): COMPANIES COMPRISING THE SERCOTEL GROUP

The SERCOTEL GROUP currently consists of the following companies:

COMPANY	Shareholder
Sagatu Asociados Comercial Hotelera, S.L.	Landon Corporate Group, S.L.
Inversiones Narón 2003, S.L.	Sagatu Asociados Comercial Hotelera, S.L.
Sercotel Operadora, S.L.U.	Inversiones Narón 2003, LLC
Alcotas Hotels, LLC	Sagatu Asociados Comercial Hotelera, LLC
Sercotel Andorra, S.L.U.	Sagatu Asociados Comercial Hotelera, S.L.

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Version history:

Version	Date	Approved by	Reason for change
Original Version	June 10, 2021	Board of Directors of Sagatu Asociados Comercial Hotelera, S.L.	
V.1.	July 18, 2023	Compliance Committee	Inclusion of Alcotas Hoteles, S.L.
V.2.	July 19, 2023	Board of Directors of Sagatu Asociados Comercial Hotelera, S.L.	Compliance with Law 2/2023
V.3.	October 5, 2023	Compliance Committee	Change of Registered Office
V.4.	12/12/2023	Compliance Committee	Inclusion of Sercotel Andorra, S.L.
V.4.	12/16/2024	Compliance Committee	Text Review
V.4.	January 29, 2025	Board of Directors of Sagatu Asociados Comercial Hotelera, S.L.	Text review