

PROCEDURE FOR USE OF COMMUNICATIONS CHANNEL

PR-CPL-03

Note:

The printed copy of this procedure may be out of date. Please remember to search the policies and procedures database of the intranet to make sure you are consulting the most recent version of the policy or procedure.

Version	Date	Author	Changes made
1.0	July 2017	Hotel Investment Partners, S.L.	Initial version
2.0	October 2017	HI Partners Holdco Value Added S.A.	Separation of hotel business
3.0	January 2019	HI Partners Holdco Value Added S.A.	Updating of Compliance and Avoidance of Criminal Risks Model
4.0	December 2019	Hotel Investment Partners S.A.U.	Change of company name
5.0	November 2021	Hotel Investment Partners S.A.U.	Internal changes and adaptation to Whistleblowing Directive
6.0	April 2022	Hotel Investment Partners S.A.U.	Adaptation to SGCP and SGAS

- **Approvals**

Approval body	Company	Date
Management Committee	Hotel Investment Partners, S.L.	13 September 2017
General Meeting	HI Partners Holdco Value Added SAU Approval separation hotel business (total succession)	4 October 2017
Board of Directors	HI Partners Holdco Value Added, S.A.	25 February 2019
Board of Directors	Hotel Investment Partners S.A.U.	20 December 2021
Board of Directors	Hotel Investment Partners S.A.U.	17 October 2022

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I. OBJECTIVE

Hotel Investment Partners, S.A.U., its group of companies and all companies managed by Hotel Investment Partners, S.A.U (all of which being referred to jointly herein as “HIP”) must operate with fairness and integrity and seek to maintain a position of leadership, prestige and good standing. Unprofessional conduct on the part of an employee, executive or associate may harm its reputation and expose HIP and the employee in question to possible penalties. For this reason HIP works actively to prevent and avoid this possibility.

Thus all executives, employees and other members of HIP and associates acting on behalf of it are required to do so in compliance with and respecting at all times (i) current regulations (ii) the Code of Conduct and (iii) internal policies and procedures. In this task of prevention the co-operation of all executives, employees and associates of HIP is also of great importance in terms of detecting possible irregular conduct.

The objective of this procedure is:

To encourage employees to report suspected irregularities.

To draw up internal response or communication procedures in possible situations of non-compliance detected by HIP or brought to its attention by any of the means provided for in section 1.2. of this procedure. Assure all staff that they may raise their concerns without fear of retaliation, even if they are mistaken.

In order to reinforce and ensure the confidentiality of any incident report made HIP has commissioned an outside firm to manage the Channel.

This procedure has also been adapted to the new regulations on the protection of whistleblowers introduced in the form of Directive (EU) 1937/2019 of 23 October 2019 on the protection of persons who report breaches of Union law. This Directive seeks to ensure that any breach of European law occurring within an organisation may be reported, both internally and to the public authorities, by way of channels which guarantee the reporting person's safety and protection without fear of retaliation.

In order to ensure that all members of the organisation are aware of the communication channels and the procedures governing their use they are made known to them when they join the organisation and use of the channels is encouraged by way of communication and training plans.

II. REPORTING OF INCIDENTS

a) Meaning of Incident

For the purposes of the procedure dealt with here an Incident is any information relating to any alleged work-related infringement or hazard. The types of problem which may be reported under this procedure include the following:

- Criminal activity (including bribery and / or corruption);
- Fraud or financial mismanagement;
- Misappropriation of funds or other forms of theft;
- Forgery of contracts, reports or records;
- Inappropriate conduct of suppliers, contractors or other third parties (such as bribery, illegal commissions, unfair selection procedures or failure to report conflicts of interest);
- Breaches of the Code of Conduct, internal policies, protocols and other internal rules of HIP;
- Negligence;
- Breach of any legal obligation or regulatory requirement;
- Danger to employee health and safety;
- Unsafe working conditions;
- Risks to the environment;
- Misconduct or inappropriate behaviour;
- Improper disclosure of confidential information;
- Breach of securities market laws;
- Violence or threats;
- Concealment of information relating to any of the above; or
- Matters which pose a serious risk to the reputation of HIP.

The Incident reporting procedure should not be used to report events which present an immediate threat to life or property. Where emergency assistance is required the emergency services should be informed.

This procedure should not be used for complaints concerning your personal circumstances, such as the way you are treated at work. In these cases you should consult the HIP Code of Conduct as appropriate.

If you have any queries as to the scope of this procedure you should consult your Chief Compliance Officer (CCO) whose contact details are given below.

This procedure covers any irregularity committed by another member, whether an employee, executive, director and / or supplier (the latter being outside firms or their employees where they are hired by HIP for any supply, work or service under its directions and supervision which directly or indirectly benefits HIP), including the following:

- Permanent employees;
- Temporary or fixed-term employees;
- Consultants;
- Contractors;
- Staff on secondment;
- Occasional employees;
- Suppliers;
- Partners;
- Customers;
- Shareholders;
- Agents.

b) The obligation to report incidents and channels available

Any employee, executive, director of HIP or supplier (on the terms set out in section 1.1. above) who becomes aware of any Incident committed by any other member must immediately report it by way of the appropriate Communication Channel, without fear of dismissal or of any other type of retaliation and using any of the following means:

- **Option 1 - Direct Report to the Chief Compliance Officer (CCO)**

Incidents may be reported directly to the Chief Compliance Officer (CCO) orally or in writing using the contact details which appear at the end of this procedure. In this case:

- (i) The CCO must record in writing the details of the reporting person, the date on which the report is made and a summary of the facts reported;
- (ii) the reporting person must expressly sign this document, having read it and consented to it, and is entitled to receive a copy of the same; and
- (iii) the CCO must bring the Incident to the attention of HIP by way of the Communication Channel referred to below.

A personal meeting with the CCO will also be held within a reasonable time if requested by the reporting person.

- **Option 2 - External communication channel**

Incidents concerning criminal Compliance infringements or hazards must be reported by way of the external communication channel operated by the law firm Cuatrecasas, using the email address provided for these purposes: canalhipartners@cuatrecasas.com.

Any information received from outside is deemed a valid means of learning of an Incident, particularly where it comes from official sources such as the courts or the public authorities.

These channels will also be open to third parties not connected to HIP.

c) Incident report

All reports will be recorded as confidential, and to ensure they are correctly processed the person who reports the Incident must provide all available information including:

- Information on reporting person (optional):
 - company to which he/she belongs.
 - Given and family names.
 - Email address.
 - Telephone number.

- Post in the organisation.
 - Preferred way of receiving communications.
- Information on the person involved in the facts reported:
- Express indication whether the person involved in the facts reported can be identified (if they cannot be identified the “observations” field must be completed)
 - If applicable, full name of the person or organisation concerned in the facts reported
 - Post held
 - Email address
 - Telephone number
 - Company to which he/she belongs
 - Department or area to which he/she belongs
 - Observations (if applicable)
- Facts reported:
- Company in which the incident occurred
 - Department / area in which the incident occurred
 - Indication whether the irregularity has already occurred or will occur
 - Means by which and time the irregularity became known
 - Place the irregularity was committed
 - Description of the irregularity (*compulsory*)
 - Indication whether other persons are aware of the irregularity
 - Indication whether other persons have been informed of the irregularity
 - Indication whether the irregularity has been reported to the public authorities
 - Indication whether the reporting person has suffered any type of pressure or coercion as a result of the facts reported.

Both the external advisers and the CCO of HIP will regularly draw up reports which include all reports received by way of the communications channels managed by each of them. The purpose of these reports is to create a regularly kept record of all communications received internally and externally.

If the report is made by way of the external Communication Channel and is not made anonymously, the identity of the reporting person will initially only be known by the external advisers of HIP responsible for management of the Communication Channel. HIP will not have access to their identity until such time as the CCO adopts the final decision on the facts reported. If however it were necessary for any person other than the external advisers to know the identity of the reporting person, this will be discussed with the reporting person.

HIP has signed the agreement with the external advisers laid down by the law on data protection by virtue of which they give undertakings which include the following (i) to use any information they receive in each report solely and exclusively for it to be processed and investigated, (ii) to follow any general instructions HIP has given them in this respect, (iii) to apply to it any legally appropriate technical security measures, and (iv) not to communicate the information to third parties (not even for its preservation).

d) Prohibition on retaliation

Persons who make any type of Incident report, as provided for herein and in good faith, are protected from any type of retaliation, discrimination or penalty for making the report. HIP will penalise any type of retaliation against persons reporting in good faith.

Retaliation is any act or omission, direct or indirect, taking place in a work situation, which is motivated by an internal or external report or by a public disclosure and which causes or may cause unjustified harm to the reporting person. For example, and without this being an exhaustive list:

- suspension, dismissal, removal or equivalent measures;
- demotion or denial of promotion;
- change of post, change of location of workplace, reduction of earnings or change of work schedule;
- exclusion from training;
- negative assessment or references in respect of job performance;
- imposing of any disciplinary measure, caution or other penalty, including financial penalties;
- coercion, intimidation, harassment or ostracism;
- discrimination or unfavourable or unfair treatment;

- failure to convert a temporary employment contract to a permanent contract where the employee had legitimate expectations of being offered permanent employment;
- failure to renew or early termination of a temporary employment contract;
- damage, including to reputation, in particular on social media, or financial loss, including loss of business or income;
- blacklisting on the basis of a formal or informal sectoral agreement which may mean the person will not find employment in that sector in the future;
- early termination or cancellation of contracts for goods or services;
- cancellation of a licence or permit;
- medical or psychiatric referrals.

The prohibition on retaliation will also apply to persons connected to the reporting person and who may suffer retaliation in an employment situation, such as workmates or relatives. In the same way protection shall extend to any persons who have helped the reporting person in the reporting process.

The prohibition on retaliation provided for in the previous paragraph will not prevent the adoption of appropriate disciplinary measures where the investigation finds that the report is false and that the person who made it was aware it was false and acted in bad faith¹.

In addition to any measures or decisions which may be adopted in a particular reporting procedure, protection measures against retaliation include the following:

- a) Persons who report information on infringements will not be considered to have infringed any restriction on disclosure of information, and will not incur any liability in relation to their report, provided they had reasonable grounds to think that reporting the information was necessary to reveal an infringement.
- b) Reporting persons will not incur any liability in respect of the acquisition of or access to the information reported, provided such communication or access does not in itself constitute an offence.

¹ In this regard it should be noted that according to articles 456 and following of the Criminal Code making false accusations or complaints or simulating criminal offences is an offence punishable with imprisonment for up to two years.

- c) In proceedings before the courts or the public authorities concerning harm suffered by reporting persons, it will be presumed that the harm occurred as retaliation for making the report. In such cases the person who has taken the prejudicial measure must prove that it was justified.
- d) Reporting persons will have access to appropriate corrective measures against retaliation, including provisional measures pending the outcome of judicial proceedings.

e) Confidentiality of reporting person's identity

HIP guarantees the highest degree of confidentiality of the reporting person's identity. As a means of ensuring such confidentiality it is expressly stated for the record that exercise of the right of access by the person referred to in the report does not include access to data concerning the reporting person's identity.

Likewise all persons who due to the position they hold in HIP have knowledge of reports received are professionally bound to keep secret the reporting person's identity.

III. RECEIVING AND PRELIMINARY ANALYSIS OF INCIDENT REPORTS

a) Acknowledgment of receipt

On receiving any Incident report by any of the channels referred to in the **Policy on use of the Communication Channel** the external advisers and the CCO, as appropriate, will acknowledge receipt within a maximum period of 7 calendar days.

If there has been identification of the reporting person, the investigators will inform him/her of the gathering and processing of their personal data, which will be processed in a confidential manner in accordance with current regulations.

b) Request for further information

If the external advisers or the CCO consider that the information received in respect of the Incident is insufficient they may ask the reporting person for further information, it being advisable to state in the request on what specific matters further information is required.

c) Opening of file and preliminary analysis of information received

With the information received and the acknowledgment of receipt the external advisers or the CCO will open a file, individual for each case and appropriately numbered.

If various reports are received of the same facts or of related facts the external advisers or the CCO may join the files together.

The external advisers or the CCO will carry out a preliminary analysis of the Incident report received, -or of any incidents they themselves detect by other means and consider worthy of investigation -to assess the significance of the information, its sufficiency and reliability and the relevance for these purposes of the facts reported, determining whether they constitute an infringement of the law or of the internal rules of HIP.

Depending on the result of the preliminary analysis the investigators must, within the time-limit referred to in the previous section and in a reasoned report, adopt one of the following decisions:

- Rejection of the report and immediate closing of the file where:
 - a) the facts reported do not constitute any of the situations referred to in section 1.1 of the **Policy on use of the Communication Channel**; or
 - b) its contents are clearly irrelevant; the information is insufficient to carry out any additional action; or the report is implausible or completely lacking in credibility.In this case the report will be preserved in an anonymised form in order to provide evidence of the functioning of the HIP crime prevention model.
- Admission of the report and opening of the appropriate investigation file if the facts constitute a criminal offence which may affect HIP or it is reasonably foreseen that they may do so.
- If the facts reported do not, and it is not foreseen that they could, constitute an offence which might be attributed to HIP, but they may or do constitute a work infringement under the disciplinary rules applicable in HIP, the function of the investigators is solely that of receiving the report and immediately referring it to the HHRR Department, for it to assess the request for the opening of disciplinary proceedings in accordance with the procedure laid down.

d) Notification of reporting person of opening of procedure

The external advisers or the CCO will thus inform the reporting person of the admission of the report, the rejection of the same, of the closing of the file or its being referred to another body, as the case may be, and of any additional measure which may have been adopted. However on occasions the need for confidentiality may prevent the reporting person being informed of specific aspects of the preliminary investigation. The reporting person must in any event treat all information on any aspect of the report as confidential.

IV. INVESTIGATION PROCEDURE

If the report is admitted an investigation procedure will be opened, which will be carried out in accordance with *"PR-CPL-08 Incident Management"*.

V. CONCLUSION OF PROCEDURE

a) Hearing stage

The provisions of *"PR-CPL-08 Incident Management"* will apply.

b) Decisions of the CCO

The provisions of *"PR-CPL-08 Incident Management"* will apply.

c) Penalties

The provisions of *"PR-CPL-08 Incident Management"* will apply.

d) Communication of decisions

The provisions of *"PR-CPL-08 Incident Management"* will apply.

e) Special procedures if the report affects the CCO or a member of the Board of Directors of HIP or the Management Committee²

If the report is made against or affects the CCO, he/she may not take part in its being processed. In the same way there will be deemed to be a risk of conflict of interest preventing the participation of the CCO in the investigation of the following cases, due to which the external advisers will refer the report directly to the Chairman of the Board of Directors:

- Existence of family links with the reporting person or persons involved in the subject of the report;
- Being or having been the object of another report by the reporting person;
- Having a direct interest in the subject of the report;
- Being part of the area or department affected by the report;
- Existence of clear enmity towards the reporting person or persons involved in the subject of the report;
- Being or having been of a work status inferior to that of the reporting person or persons involved in the subject of the report;
- Any other circumstance preventing the CCO from acting with independence, impartiality and objectivity.

The decision on the existence of a conflict of interest on the part of the CCO must be notified to the external advisors or the designated investigation team prior to the commencement of the investigation by the CCO, this decision being taken by the Management Committee.

If the report affects a member of the Board of Directors of HIP, the CCO will inform the Chairman of the Board in order for the latter to assist the CCO in the selection of the investigation team which, as a guarantee of independence, must be a person outside HIP. If the report concerns the Chairman of the Board of Directors of the company the CCO will inform the rest of the members of the Board for the same purposes.

² This means any report which affects a member of the Board of Directors or the Management Committee of (i) Hotel Investment Partners S.A.U., (ii) its group of companies and/or (iii) the companies managed by Hotel Investment Partners, S.A.U.

If the report affects a member of the Management Committee of HIP, the CCO will inform the Board of Directors in order for the latter to assist the CCO in the selection of the investigation team which, as a guarantee of independence, must be a person outside HIP.

VI. CONTACT

Chief Compliance Officer	Andrea Schröder T. +34 931 595 775 andrea.schroder@hipartners.com
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VII. PROTECTION OF PERSONAL DATA

Persons who make a report by way of the communication channel represent and warrant that the personal data supplied is true, accurate, complete and up to date, and will hold HIP harmless from and against any liability which may derive from breach of these representations and warranties.

Data supplied in the context of communications and consultations in the communications channel and any updated versions of the same will be processed by HIP, address Av. de Sarrià, 102-106, 08017 Barcelona, telephone 931 59 57 75, and whose data protection officer may be contacted at dpo@hipartners.com.

HIP will preserve the personal data of affected persons and of reporting persons for the time strictly necessary to decide whether to commence an investigation of the facts reported and, when this has been decided, it will be blocked in compliance with applicable legal obligations.

Personal data will in any event be deleted within the maximum period of three months of being placed in the external communications channel unless it is preserved in order to accredit the functioning of the HIP prevention of crime model. When this period has elapsed the data may remain under processing for the time necessary for the investigation of the facts reported, provided it is not preserved in the communication channel itself.

The legal basis for the processing of the data is compliance with the legal obligation to deal with the report, applicable by virtue of Fundamental Law 10/1995 of 23 November containing the Criminal Code.

This personal data will only be communicated to third parties to which HIP is obliged by statute law or by contract to provide it, and to the asset managers appropriate in each case and to any undertakings in the legal sector and its group of companies from which it receives consultancy and advisory services in relation to management of the channel for HIP, to the extent necessary for the supply of these services.

HIP will not make international transfers of its personal data to third countries or to any international organisation except where strictly necessary and to the extent that there are adequate safeguards, and subject at all times to applicable laws. Only where the facts reported give rise to administrative or judicial proceedings may the data be communicated to the public authorities for investigation and any appropriate penalties.

The rights of access, rectification, deletion, opposition, restriction of processing or to oppose processing in cases permitted by law and the right to portability of personal data may be exercised, on the terms laid down in regulations, by writing to HIP (*by email - dpo@hipartners.com - or by post - Av. de Sarrià, 102-106, 08017 Barcelona-, ref. "Data Protection"*) attaching a photocopy of your identity card and stating the particular right you wish to exercise. You are also entitled to contact the Spanish Data Protection Agency.

The purpose of the processing is the investigation and handling of inappropriate actions or conduct, particularly in criminal matters and regulatory compliance as set out in this procedure. It is also intended to deal with consultations, queries and / or proposals for improvement of HIP systems.