

Althoff Hotels

CODE OF CONDUCT

As of: November 2023



Althoff
COLLECTION

AMERON
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Althoff Hotels

Althoff Hotels

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Althoff Hotels

I. Foreword

Dear Althoff Hoteliers,

Corporate responsibility and personal integrity form integral parts of our corporate culture. Together, we deliver the top level of performance while ensuring we always work and treat each other with respect.

It is our firm goal to ensure the success of the business and to smoothly comply with all internal and external rules at all times. Compliance with regulations and the law are our top priorities. Each individual, as well as the Company as a whole, is correspondingly responsible for achieving this.

The following Code of Conduct provides the framework for acting in accordance with the rules and the law. The provisions set out in the Code of Conduct are binding on all of us. As an owner-managed family business, this goes to the very heart of what we do, as well as our reputation.

Yours,



Frank Marrenbach

Althoff Hotels

2. Our corporate values

Values are the foundation of our community. We see ourselves as a team of employees, guests, partners and owners. Respect, passion, excellence and fairness characterise the style and atmosphere in our hotels.

The Althoff Hotels Code of Conduct supports us all, helping us to act appropriately in our daily work. In addition, it is important to observe country-specific regulations and laws. The Code of Conduct is closely related to our values and our corporate mission statement.

PASSION

We are hosts with passion that shines through everything we do. Innovative, dedicated and enthusiastic. As team players, we always stay one step ahead of our guests' wishes.

EXCELLENCE

We take pleasure in excellent service and high quality. This shines through in our aspirations for our work: we create memorable experiences of personal hospitality together.

STYLE

Our guest's well-being is our top priority. That's why we consciously take a relaxed step back as a matter of course. We stand out with our tactfulness and courtesy, even when guests are not expecting it.

APPRECIATION

We treat everyone, without exception, with respect, care and as equals- or guests, our colleagues and ourselves. We relish and promote individuality and diversity.

FAIRNESS

We act fairly and treat everyone the same. Our guests, colleagues and business partners can be sure that we take responsibility for people and the environment.

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3. Our responsibility

3.1. Open communications | mutual respect and trust

We encourage our staff to raise issues openly and without fear of reprisals. Individuals who raise concerns in good faith about Company operations must not be disadvantaged in any way as a result of doing so.

Open communications encourage the detection and correction of any misconduct.

We encourage free and critical thinking and create an open working environment in which our employees do not hesitate to approach their superiors or the management team if they have any critical concerns.

The management encourage open communications, provide support, and address any concerns that are expressed in a fair manner and without prejudice. We encourage all our employees to address issues openly without fear of there being negative consequences.

Althoff Hotels stand for mutual respect and trust.

We are committed to the fair, dignified and respectful treatment of everybody. In our working environment, we promote diversity, inclusion and equal opportunities and we will not tolerate any form of harassment or discrimination.

We condemn sexual harassment, discrimination, racism, bullying, abuse of power, intimidation, threats and other forms of harassment. Any discriminatory behaviour that is based on ethnic origin, nationality, gender, sexual orientation and identity, pregnancy or parenthood, marital status, age, religion, belief, disability or any other protected characteristic will not be tolerated.



We treat each other with respect and trust and do not tolerate harassment or discrimination.

Althoff Hotels

3.2. Basic requirements

Strict compliance with all applicable laws and regulations is of the utmost importance to us so that we can ensure the success of our business worldwide. Any violations of these laws and regulations can have serious consequences for both Althoff Hotels and our employees, such as criminal prosecution, employment law measures, claims for damages or damage to reputation. We take all indications of such violations seriously and will take immediate action to remedy them and determine the appropriate consequences.

We comply with all applicable law – locally, nationally and internationally.

Certain countries, industries or markets may have stricter regulations in place than those set out in this Code of Conduct. In such cases, the stricter rules should always be followed.

We comply with all applicable law – locally, nationally and internationally.



Althoff Hotels

3.3. Global responsibility



Our aim is to create a working environment where people from different parts of the world are equally valued and respected. We want to ensure that our employees can develop their full potential. We value diversity and fully appreciate the unique combination of talents, experiences and perspectives that all our team members bring and the way in which they contribute to our success.

3.4. Human rights and human dignity

We believe that ethical behaviour and successful business are a good match. That is why we are committed to protecting human rights, especially the rights of our employees, business partners and the communities in which we operate.

One of our main priorities is ensuring that we respect the dignity of people. We are committed to respecting fundamental human rights and reject any form of forced labour and modern slavery in our Company, as well as the business partners with whom we cooperate.

We strive to create a working environment where people from all over the world are valued and respected, empowering employees to do their best.

We promote diversity and value the combination of talent, experience and different perspectives, all of which enable us to be successful.

Althoff Hotels

For us, appropriate behaviour means the following for all Althoff hoteliers:

- We treat all people equally.
- We respect the right of our employees to the freedom of association.
- We respect the right of our employees to choose or not choose to make use of collective bargaining and/or representation.
- We hire new employees without any form of discrimination.
- We meet all requirements regarding wages and due compensation in accordance with applicable local laws and regulations, including statutory minimum wages, as well as providing statutory fringe benefits as a minimum.
- We meet all necessary requirements regarding working hours and provide appropriate compensation for overtime.
- We comply with all requirements regarding the minimum age for the employment of employees and expect our suppliers and business partners to comply with them as well.
- We create employment relationships that are voluntary and can be terminated by employees with provision of a reasonable notice period. Debt bondage is not tolerated.
- We respect the right of our employees to the unrestricted freedom of movement, including the location of any identification documents or personal belongings.
- We are a company that is characterised by a wide and diverse range of cultures and we serve an equally wide range of guests.
- We value our employees as unique individuals and respect the diversity of ideas, perspectives and energies that they bring to our Company.

We are committed to the principles of the Universal Declaration of Human Rights and the United Nations Global Compact.

We expect our suppliers and business partners to share these values and to commit to upholding them.



Althoff Hotels

3.5. Ethical behaviour

It is of huge importance to us to ensure that both we and our business partners act in an ethical way and that we always adhere to the established guidelines. The commercial decisions we take are always in the best interests of Althoff Hotels and with our employees in mind, as well as ensuring that they are in line with other Althoff Hotels policies and rules.

3.5.1. Possible conflicts of interest

We always act in the best interests of Althoff Hotels and avoid any conflicts of interest. This means that we avoid situations in which personal, family or financial interests conflict with the interests of Althoff Hotels. It is very important to us that we avoid conflicts so that we can rely on the trust of our suppliers and business partners as part of our fair and transparent way of working.

Employees who are affected by a potential or actual conflict of interest are obliged to promptly inform their superiors or the management about it so that clarification can be quickly sought. Please do not carry out any additional decision-making processes on your own authority.

3.5.2. Honest conduct and procurement procedures

We value honesty in our dealings with guests, business partners, competitors and our employees. We do not seek to gain an unfair advantage through manipulation, concealment, misuse of confidential information or the misrepresentation of facts. The way in which we conduct business is always fair and ethical.

We strive to work in a fair and impartial way with suppliers and external contractors. Our procurement decisions are based on legitimate criteria such as quality, scope of services and price. We adhere to contract terms, pay on time and protect confidential information from suppliers and external providers.

We expect that our business partners will join us in acting ethically and in a manner that is consistent with the established policies. The commercial decisions we take are in the best interest of Althoff Hotels and always in line with other Althoff Hotels policies and rules.

Althoff Hotels

3.5.3. Company assets

We work together to protect the assets of Althoff Hotels by using them responsibly, efficiently and in accordance with the guidelines.

- We handle Company property and other assets responsibly, including products, work equipment, IT equipment and intellectual property.
- Company assets are only used for business purposes and not for any personal purposes that are inappropriate or improper.
- Any form of fraud, embezzlement, theft, misappropriation or tax evasion is prohibited, irrespective of whether it damages Company assets or the assets of third parties

3.5.4. Social media

It is important to us that our employees use social media respectfully and responsibly so that the reputation of Althoff Hotels is protected and all applicable law is complied with.

Please be transparent about your association with Althoff Hotels and clearly state whether you are representing your own views or acting on behalf of Althoff Hotels.

If you are unsure whether you can post, forward or share something, please contact a member of the Social Media Team in the Corporate Office (ABB).



3.5.5. Use of narcotics

The misuse of any narcotics is strictly prohibited for all employees of Althoff Hotels.

Althoff Hotels

3.6. Environmental responsibility – A Green Promise

A Green Promise is our pledge to sustainability and encapsulates the commitments we have made to people and our planet; it therefore forms a key part of our daily actions.

We feel a sense of responsibility for our hotels, destinations and employees. We also believe it is very important that we interact consistently with our partners and suppliers, who share our values and views. In doing so we are also able to closely manage economic success. The sustainability strategy of Althoff Hotels is in line with the international principles of the UN Global Compact. We believe in achieving the best possible level of success through collaboration and unified thinking and action.

We are aware that the operation of hotels has an impact on the environment and climate. We therefore take our responsibility seriously and strive to not only comply with legal requirements, but to also actively encourage a greener society that is more aware of the environment.

- We comply with environmental regulations and internal guidelines on climate protection and paper procurement.
- Our goal is to improve resource and energy efficiency in the production and distribution of our products and services and to minimise negative environmental impacts.
- As part of our environmental responsibility, we promote measures to protect the environment, save energy, protect the climate, recycle waste and introduce better environmental management systems.
- In order to successfully implement our plans, it is important that we all understand how to handle this responsibility.
- We act in an environmentally sustainable way and value employees who commit to continually improve. We also value employees who are socially engaged and support charitable associations and associated initiatives.



Althoff Hotels



Through the GreenSign Institute, we **certify** all our hotels with an internationally recognised sustainability certificate. GreenSign certified hotels represent sustainable hotel management and fulfil the most important criteria in harmony with ecological standards, social commitment and economic success.



<https://unric.org/en/sustainable-development-goals-remain-eus-compass/>

More information can be found at:

<https://www.althoffhotels.com/en/sustainability>



Althoff Hotels

3.7. Bribery, corruption and money laundering

We are committed to acting with integrity and reject bribery in any form. We are prohibited from offering, promising or giving bribes and we will not solicit or accept bribes. This obligation relates to the bribery of individuals and organisations in any sector. We reject any form of corruption as it is illegal, immoral and contrary to ethical standards. We consider any form of corruption to be unacceptable, both for us and for our suppliers and business partners.

With regard to antitrust law and competition we act fairly, transparently and independently of our competitors.

We comply with competition laws that restrict the exchange of information and our interaction with competitors, franchisees, owners, suppliers and others. Our competition includes hotel groups, local chains and hotels.

In respect of money laundering, all employees are prohibited from participating in or facilitating transactions that involve funds derived from illegal activities.

In respect of bribery, corruption and money laundering, we understand appropriate conduct to mean the following:

- We avoid questionable behaviour by being mindful in our communications and interactions with competitors, including indirect means of communication such as informal conversations.
- We identify any potential competition and antitrust issues at an early stage and avoid problematic situations by leaving meetings or activities that could result in inappropriate interactions.
- We adhere to applicable regulations when it comes to pricing and agreements.



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3.71. Gifts

Caution should be exercised when accepting gifts or offers of entertainment. Gifts, complimentary arrangements, hospitality or favours should not be accepted if they might entail obligations that would be of personal benefit or could be regarded as unduly influencing business transactions. In some countries it is the custom and therefore suitable to accept gifts as long as it complies with local laws and regulations. If you are unsure, please speak to your supervisor immediately.

Please note that tips, gratuities and some gifts may be subject to personal taxation in certain countries.

Appropriate behaviour

- Material gifts should be of low value, such as logo items, calendars, caps, T-shirts, food, wine and mugs.
- For intangible gifts, the nominal value must be checked and it should be ensured that they are not lavish or extravagant.
- Reasonable invitations to business meetings, congresses, conferences or training courses may be accepted.
- Invitations to social or cultural events may be accepted if the costs are reasonable and there is a clear business objective, such as networking.
- Invitations to sporting or paid events that are standard practice for management and good working relationships with clients.

Unacceptable behaviour

- Acceptance of an expensive case of champagne.
- Acceptance of an event including tickets, flight and/or hotel accommodation for a spouse.
- Acceptance of a high value personal gift such as jewellery

We condemn all forms of corruption and bribery.

We are committed to acting with integrity. Bribery is not permitted under any circumstance. On no occasion is it permitted for us to offer, promise or give bribes in the course of business and we will not solicit or accept bribes.

Althoff Hotels

4. Data protection & confidentiality

4.1. Data protection

When handling the personal data of employees, customers or other third parties, we take utmost care and apply strict confidentiality as well as ensuring we comply with applicable laws and rules.

Employees who handle personal data will receive support and advice from the relevant legal departments and data protection officers. We comply with applicable laws and regulations when collecting, storing, processing or transferring personal data and information.

We work with a large amount of personal data including names, contact details and other information that is received from guests, colleagues, owners and business partners. Global data protection laws determine how we have to deal with this data. Compliance with these laws is an essential part of acting responsibly. It is up to us to make sure that everyone who provides us with data trusts us to handle it properly.

4.2. Protection of intellectual property

It is very important to us that we protect intellectual property. Intellectual property is protected by laws such as copyright, trademark or patent rights, or as commercial confidentiality. Infringement of protected intellectual property includes, for example, the performance, distribution or exhibition of copyright-protected information without having received the appropriate permission, as well as the unauthorised reproduction or distribution of copies of protected intellectual property.

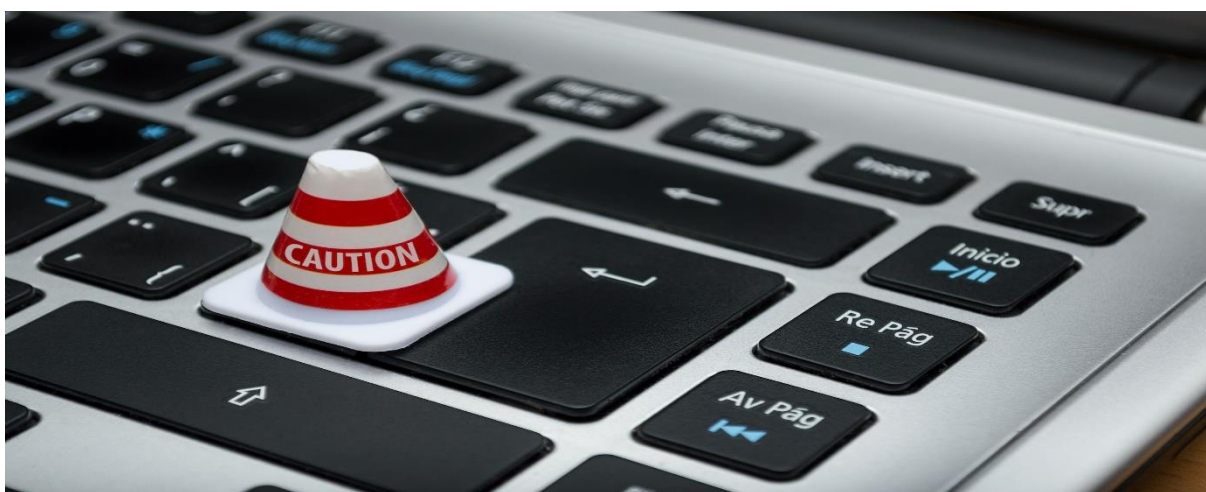


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4.3. Protection of hotel information & storage of documents

It is prohibited to delete documents of any kind if there are currently, or in the future may be, legal proceedings, investigations, tax audits or litigation.

Althoff Hotels process a large amount of personal data. There are global data protection laws that determine how we must handle this data. Compliance with these laws forms an important part of our responsibility. We need to ensure that everyone who provides us with their data can trust us to use it responsibly.



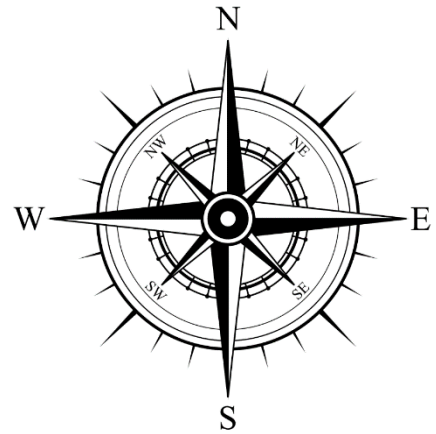
4.4. Insider trading

It is prohibited by law to use inside information when trading in securities or other financial instruments, or to pass this information on to others. Insider information is information that is not publicly known and might significantly influence the price of securities or similar financial instruments should it become publicly known. Examples of such information may include increases or decreases in profits, plans to acquire a company or new personnel changes in the Company's management structure. We comply with laws and Company policies on insider trading and the handling of insider information.

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5. Guide to decision making

Although it is our responsibility to act ethically and to protect the reputation of Althoff Hotels, there may be occasions upon which some of our colleagues violate these principles. For this reason, we encourage all employees to address ethical concerns openly without fear. Employees who provide information in good faith should not fear any negative consequences.



Violations of our Code of Conduct will be subject to disciplinary action that may go as far as termination and possible legal consequences, depending on the applicable law and circumstances. Disciplinary action can also be taken against managers or supervisors who order, authorise, tolerate or fail to immediately report and punish violations, even though they are aware of them.

Misconduct includes actions that violate laws, internal policies, regulations or ethical and moral principles:

- Violence or threat of violence against another person
- Sexist, racist, homophobic, transphobic or otherwise discriminatory jokes and language
- Publishing or depicting sexually explicit or violent material
- Personal insults related to gender, sexual orientation, race, religion or disability, unwanted sexual attention such as sexually charged comments, innuendos or jokes, inappropriate sexual touching or advances
- Intentional intimidation, stalking or persecution (online and in person)

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Should you ever be unsure whether a decision meets the requirements of the Code of Conduct, please check it against the following questions.

If you can answer "yes" to each of these questions, your decision is probably defensible. If you are in any doubt about any of these questions, please contact one of the contact people who are listed in the next section.

Could I also make my decision with regard to third parties without there being any problems?

Have I taken into account all relevant concerns from my point of view and weighed them up appropriately?

Can I easily reconcile the decision with my own conscience?

Can I make the assumption that my decision is within the framework of the legal and internal requirements?

Can I make the decision in the best interests of the Company and free from any competing self-interest?



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6. Raising and reporting concerns

Concerns about workplace behaviour can often be resolved through constructive dialogue among stakeholders or with on-site contact persons.

However, for certain issues, especially those involving illegal business practices, it may be better to address them confidentially outside of the local work environment.



Employees who in good faith address actual or suspected misconduct must not suffer any disadvantage as a result of doing this. The rights of all those involved will be respected when handling instances of whistleblowing and any decision regarding disciplinary action will be based on fairness, appropriateness, confidentiality and by following a transparent process.

To enable reports to be made anonymously at any time, we have an Althoff Hotels digital platform for whistleblowing.

Our platform is easy to use and provides you with the possibility to submit your report at any time and from anywhere. We take every report seriously and will examine it carefully.

<https://althoffhotels.whistleblowing-software.com/>

Please rest assured that your data will be protected and that it is not possible to draw any conclusions about you when you submit an anonymous report. Please avoid making denunciations or deliberately making false reports.



Reports submitted on the platform can only be viewed by the ombudsperson responsible for the country in question (see point 6.4) and the two administrators of the platform. The administrators are Katja Fauth- VP Human Resources and Marie-Louis Wolke- HR Manager I People & Talent Development, both working at the Head Office of Althoff Hotels.

The following points of contact are available to both employees and third parties.

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6.1. Contact persons in hotels

You may get in touch with people in your local work environment to ask questions about this Code of Conduct or to report violations of the Code of Conduct or Compliance Guidelines. These people include:

- Your superiors,
- Your management team,
- Your local compliance officer or compliance manager,
- Your human resources, legal, finance or audit department,
- or, where available, your staff representatives.

6.2. Contact persons at the Althoff Hotels Corporate Office

If you do not want to address your concerns locally or you do not feel there is adequate local support, you can contact the specialist departments in the Althoff Hotels Corporate Office, especially the HR or Finance department. Your request will be processed there in accordance with the requirement for confidentiality and in compliance with all applicable data protection regulations. All indications of possible violations regarding compliance are investigated.

Human Resources

karriere@althoffhotels.com

+49 2234 37 90 45

Audits & Tax

buchhaltung@althoffhotels.com

+49 2234 37 90 47

Corporate Communications Data protection

dembour@althoffhotels.com

datenschutz@althoffhotels.com

+49 2234 37 90 26

The address for these departments is the same:

Althoff Hotels | Aachener Straße 1348 | 50859 Cologne | Germany | www.althoffhotels.com

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6.3. Communications system

A communication system is also available for reporting tangible breaches of the Code of Conduct, especially illegal business practices. This system is available in several languages and can be accessed online. It allows a confidential dialogue to take place with the ombudsman; the communication is secured using special encryption and will be anonymous if requested.

<https://althoffhotels.whistleblowing-software.com/>



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6.4. Ombudsman

You also have the option of contacting an ombudsman appointed by Althoff Hotels. The ombudsman acts as a neutral and independent contact person and supports whistleblowers in clarifying suspected cases that relate to material violations of the Code of Conduct. The ombudsman will treat communications with whistleblowers as confidential and will only disclose the identity of whistleblowers and the information they provide with their express agreement.

Ombudsman for Germany

Wilfried Loehr-Steinhaus

info@loehr-steinhaus.de



Ombudswoman for Switzerland

Anna Exel

exel@ameronhotels.com



Ombudsman for France

Grégoire Meillassoux

g.meillassoux@villa-belrose.com



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6.5. Reporting obligation for compliance violations

Managers and employees who, by virtue of their position or corporate body, have a special responsibility for ensuring compliance are obliged to immediately report specific indications or initial suspicions of a tangible compliance violation to an appropriate specialist department within the Corporate Centre or the Ombudsman. All other employees are called upon to do so.

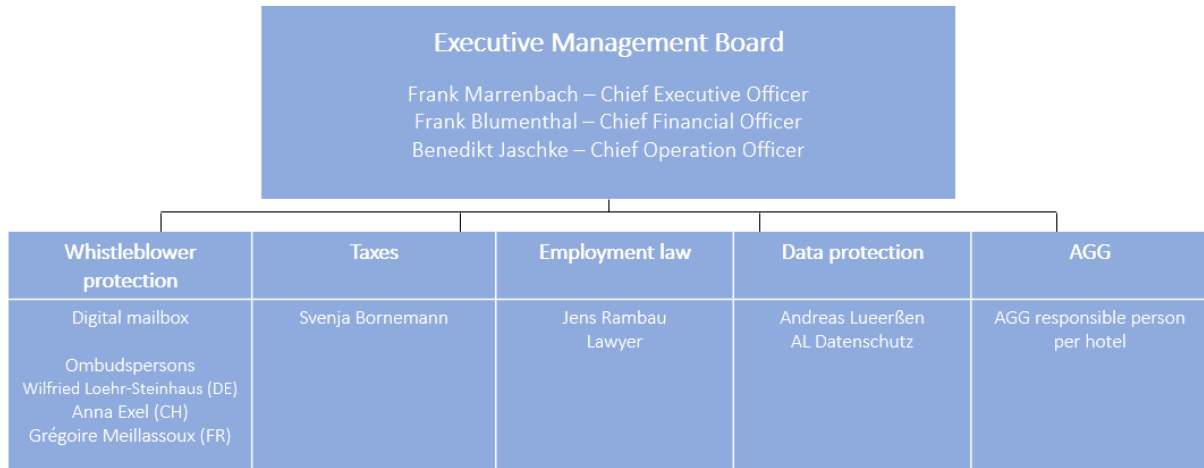
Generally, a compliance violation is tangible and must be reported should there be any suspicion of it in instances where it could cause significant economic or reputational damage to companies.

The obligation to report includes, for example:

- Violations that are punishable by law,
- Violations that are subject to a fine, insofar as the violated regulation is in place with the intention of protecting life, limb or health or protecting the rights of employees or their representative bodies,
- other violations of federal and state legislation and directly applicable legal acts of the European Union and the European Atomic Energy Community. This includes, for example, the following areas in particular (see additional annex):
- Combating money laundering and financing of terrorism,
- Product safety and conformity,
- Transport safety including railway safety, maritime transport and aviation safety,
- Environmental protection,
- Radiation protection and nuclear safety,
- Food and feedstuffs safety, animal health and welfare,
- Public health,
- Consumer protection,
- Protection of privacy and personal data and security in information technology

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Althoff Hotels Compliance structure



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It is not possible for the Code of Conduct to answer all questions that may arise in relation to your actions at Althoff Hotels.

These guidelines can also be viewed in the ATRIUM.

Severability clause:

Should any provision of this Code of Conduct be or become invalid or unenforceable either in whole or in part, the remaining provisions shall not be affected.

Althoff Hotels

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