

The Hotelplan Code of Conduct

Ethical guidelines respected by members of the Hotelplan Group



Approved by the Executive Board

Effective as of 25 June 2020 for an unlimited duration

Contents

1. Area of application	3
2. Values	3
3. Ethical conflict situations	4
4. Good business practice	4
4.1 Cultural diversity and non-discrimination	4
4.2 Conflicts of interest	4
4.3 Gifts	4
4.4 Corruption	5
5. Competition	5
6. Handling information	5
6.1 External communications	5
6.2 Internal communications	5
6.3 Information and communication tools	5
6.4 Data protection	6
7. Company property	6
8. Observance and reporting	7

1. Area of application

The Hotelplan Code of Conduct applies to everyone at Hotelplan, regardless of their individual role, position or place of work.

The Board of Directors, management and all permanent or temporary staff of all business units and areas of activity of the Hotelplan Group including its affiliates (hereinafter also referred to as “We” or “Hotelplan employees”) act in compliance with the principles of ethical behaviour stipulated in this binding Code of Conduct. Each individual employee is personally obliged to abide by the Hotelplan Code of Conduct. The head of a unit or other person with managerial responsibility has to ensure that the Hotelplan Code of Conduct is included in staff training, and shall monitor compliance therewith. Any regulations, directives and manuals of Hotelplan shall supplement the values set out in the Hotelplan Code of Conduct.

2. Values

We act in a responsible, fair, courteous and respectful way with our subordinate colleagues, colleagues, superiors, customers, shareholders, business partners, authorities and the public and do not tolerate discrimination. We display professional behaviour and an open, transparent and constructive business style as well as loyalty towards the Hotelplan Group.

We behave with integrity and in compliance with all general laws and the relevant internal and external rules and regulations for the respective area of activity. Local Hotelplan management is responsible to ensure that the corresponding training and monitoring of its employees is provided. All employees are obliged to inform its superior of any uncertainties they may have regarding compliance with the law or other rules and regulations. By nature of its business activities, Hotelplan is confronted with a wide range of legal frameworks and in consequence thereof also with different views or scope for interpretation on legal compliance issues. In any case Hotelplan respects the legally-valid and binding rulings of the courts responsible and obtains requisite authorisations from the responsible authorities.

We fully recognize and strive to protect universal human rights, especially the rights of women and children and we condemn every violation of human rights, e.g. the sexual exploitation of children or child’s work.

We act responsible towards society, with due respect for other cultures and opinions. As a globally-active tour operator, however, Hotelplan is confronted with various cultures, manners and customs. Whenever reasonable, Hotelplan shall respect the manners and customs of the countries in which it conducts its business.

We are aware that environmental health is a fundamental issue in connection to travel and vacation and care for the environment. Hotelplan assumes its social and ecological responsibility and promotes sustainable projects in the field of ecology and social facilities.

We discuss the importance of sustainable tourism, and we devise and determine means of achieving it within our sphere of influence.

We comply with the rules of good business practice as set out under paragraph 4. below.

3. Ethical conflict situations

This Code of Conduct is intended to provide guidelines on how to behave with integrity for all Hotelplan employees. It cannot, however, cover all the possible situations in which ethical conflicts may arise. Should there, somehow or other, be any serious ethical conflict Hotelplan employees should apply their common sense. They may find it useful to ask themselves if their action complies with the law, this code of conduct and other internal or external guidelines and if their action could be justified in front of friends, family or the media with the benefit of hindsight. Remember to adequately consider alternatives and consult work colleagues and superiors in conflict situations.

4. Good business practice

4.1 Cultural diversity and non-discrimination

The diversity of its employees and customers is an opportunity and an enrichment within the Hotelplan corporate culture. Diversity demands openness, tolerance and empathy from each and every one of us. We are committed to ensuring that nobody is harassed or discriminated against for any reason such as their race, religion, belief, nationality, sex, age, sexual orientation or disability. Hotelplan employees behave with courtesy, fairness, openness and respect. Any cases of discrimination or harassment shall be reported immediately to Human Resources.

4.2 Conflicts of interest

All our business must always be effected with the best interests of Hotelplan in mind and situations which could lead to a conflict between the interests of Hotelplan and the private interests of its employees should be avoided. No Hotelplan employee may abuse their position, their knowledge of confidential information or the property of Hotelplan to their personal advantage, nor give preferential treatment to any individual internal or external person or company known to them which is not in line with legal and common local business practice. In the event of uncertainty, a discussion must be sought between the employee and its superior, in which both parties should seek to resolve the issue in good faith. If doubts remain, the matter shall be referred to Human Resources.

4.3 Gifts

The exchange of small gifts and invitations are normal tokens of courtesy and friendliness between business partners and colleagues. But on no account may gifts be allowed to influence our business decisions. The line between permissible gifts and bribery is a fine one. The main difference between the two is that bribery jeopardises the making of an objective decision. In the case of bribery, the giver will usually expect some kind of favourable treatment by the recipient in return for their gift. Money

payments to individual employees are never permissible and any such attempt must be reported to your superior or to Human Resources.

Permissible gifts, by contrast, are not linked to any conditions. Any gifts to the holders of public offices must pay due regard to the legal provisions surrounding the office concerned. The total value of any internal or external invitation or gift must be within the bounds suggested by national and industry customs.

For the exchange of gifts and invitations, Hotelplan employees are urged to use their common sense but in the event of any uncertainty in such cases, in terms of the limits of acceptable business practice, employees should consult their superior.

4.4 Corruption

Bribery and corruption are criminal offences in most countries, and may result in substantial fines for Hotelplan and in fines or prison sentences for its employees. In view of this, no personal payments or exceptionally large gifts may be offered to, or received from, our business partners or holders of public offices which are intended to influence the conclusion of a business transaction or for any illegal purpose (see also the above remarks on permissible gifts).

5. Competition

As an advocate of fair and open competition Hotelplan does not violate antitrust laws. Any such violation may result in substantial fines for Hotelplan and in fines or prison sentences for its employees. In particular, price-fixing among competitors (verbal, written or in any other form), market allocation and any other practices which may inhibit free competition are prohibited.

6. Handling information

6.1 External communications

We are active, transparent and timely in our communications. Only the clearly-defined communication individuals at Hotelplan for external communication are authorised to provide information on Hotelplan-related issues. We assist the media in their endeavours to report objectively on Hotelplan but we do not comment on rumours. Any exceptions thereto shall be taken by the Group CEO.

6.2 Internal communications

We are open and honest in our communications on all issues. Hotelplan employees shall be informed as comprehensively as possible about any development which affects them at Hotelplan and about the company's course of business. In difficult situations employees will continue to be informed fairly and with respect.

6.3 Information and communication tools

Hotelplan's employees ensure that their information and communication tools are used in a professional way and in compliance with legal and company guidelines. The telephone, the Internet, fax and e-mail correspondence is considered as business related correspondence and should basically be

used for business purposes according to the internal guidelines. Access to, the dissemination of and the storage of data which is of an illegal, immoral, offensive or degrading nature are forbidden.

6.4 Data protection

The privacy of every individual shall be respected and protected, personal data is handled with care. Hotelplan does not divulge any confidential information about its customers, employees or business partners unless such divulgence is required by law. Any processing of personal data must be of a reasonable extent and necessary for the purpose pursued. Employees processing personal data should ensure that such data is correct. Hotelplan shall also provide the technical and organisational means required to ensure that personal data is protected against unauthorised processing. The trust of our customers, employees and business partners is our top priority. Hotelplan shows affected persons in a transparent and comprehensible manner what their data is processed for. Personal data is exclusively used for disclosed and lawful purposes. When developing new systems and in projects, data protection is considered at an early stage. We are guided by customer benefit when new or innovative technologies are used and the effects on individuals and society is taken into account.

No Hotelplan employee may acquire personal data by illegal means or pass on any confidential information or business secrets of Hotelplan to any third party (including family members or friends), nor use such information or secrets for any inadmissible purpose. This obligation shall continue to apply following any termination of employment with Hotelplan. All documents and any other data carriers containing confidential information shall be returned to Hotelplan upon termination of employment.

7. Company property

All employees shall handle and use Hotelplan's furnishings and installations and other company property with due care and responsibility. Business documents are a valuable company asset, and must therefore be handled with the requisite care. All business documentation (including documentation created by employees in the course of their employment) is the sole and exclusive property of Hotelplan, and may not be used by any employee for any illegal purpose.

We document all transactions and obligations correctly, clearly, truthfully and in a manner which is as comprehensive and timely as possible. All our accounts are maintained in full compliance with legal and accounting requirements and with our own internal guidelines.

Our internal control system ensures the correctness, the appropriateness and the reliability of our business processes and activities and ensures effective risk management. Hotelplan's archives are also maintained properly and in compliance with the relevant legal provisions.

8. Observance and reporting

Evidenced failure to observe the values laid down in this Code of Conduct will result in disciplinary action that can extend to dismissal. Such disciplinary action may be taken not only against those Hotelplan employees violating the Hotelplan Code of Conduct, but also against any Hotelplan employees who condone such violation or attempt to influence or even penalize subordinates for communicating such violation.

All Hotelplan employees are urged to report any violation of the Hotelplan Code of Conduct. Such reporting should primarily be addressed to the employee's superior, or directly to the head of a business unit if the superior is part of the issue. If an employee fears vengeance and therefore wants to report on a confidential basis, Human Resources may be contacted directly. All such communications will be treated anonymously and strictly confidential, and will not result in any disciplinary action against the employee making them, even if the alleged violation proves unfounded in the subsequent internal investigation. In contrast, however, intentionally made false accusations or a violation of the Code of Conduct by the employee making such communications will result in disciplinary action.