



CORINTHIA

HOTELS

Sustainability Policy

A Letter from the Chairman

As we find ourselves on the doorstep of the fourth industrial revolution, we understand that the role of business is evolving rapidly. Recent global events have, and continue to re-shape the hospitality ecosystem, and have consolidated an industry-wide metamorphosis towards a more conscientious, self-aware, and resourceful approach. Taking stock of one's effect on their immediate surroundings has never been more relevant than it is now- from the individual level, right up to the collective strata. A cultural shift is upon us; however, we are well geared and indeed primed to move forward confidently.

As leading industry players, we have always striven to be introspective and constantly revisit our purpose and mission. We are aware that more than ever, business leaders are being looked up to and expected to come up with solutions that address global social and environmental challenges. Our aim is to step up to this challenge and take a leading role in redefining the role of the business community. Through our 'Uplifting Lives' philosophy and as a family business, we have always strived for a caretaker approach and to improve the lives and well-being of those we come into contact with.

2022 marks the 60th anniversary of the Corinthia brand. This is a wonderful moment to reflect on the lessons of the past and consider how best to position ourselves for the future. Beyond ensuring the long-term sustainable success of each of the companies within the group, and generating value for our shareholders, we are more than ever committed to uplifting lives within the wider community.

We operate in various countries across the globe, including Belgium, Italy, Romania, Hungary, Qatar, Sudan, Portugal, the UK, the USA, Malta, the Russian Federation, the Czech Republic, Libya, and Tunisia, and beyond. As we continue extending our global footprint, we are aware that the socio-economic climate in these jurisdictions is varied. We aim to implement a targeted approach which will have an impact that is consistent with the needs and aspirations of the people of each of these communities, and therefore uplifting lives at each and every possible opportunity, in a way that matters the most.

The Covid-19 pandemic has shaken hospitality, and indeed many other industries, to its core. 2020-2021 will be remembered as a period of uncertainty, instability, and anxiety. Corinthia has always held the well-being of the individual at the utmost importance. The foundations of this company were built on individuals. We are in the business of people after all. The human cost of this pandemic has affected all of us, however, we are confident that there are brighter days on the horizon. Times of shared difficulty often stimulate a sense of togetherness, of pulling in the same direction. Our environmental awareness, our peripheral vision as it were, has been sharpened because of Covid-19, thus bringing sustainability to the forefront of our agenda. Never has a holistic approach to business been more fitting than it is now.

Looking ahead for 2022 and beyond, we are launching this corporate sustainability policy which will pave the way for improved action which will yield an even greater social and environmental impact through the Spirit of Corinthia.

A handwritten signature in black ink, consisting of several overlapping horizontal and diagonal strokes, positioned above the name and title.

ALFRED PISANI

Executive Chairman

A long history of values and integrity



The Corinthia group encompasses a collection of hotels founded by the Pisani family of Malta in 1962. A family-inspired business, whose timeless family values underpin the ‘Spirit of Corinthia’, focused on giving honest, discreet service, our purpose from the earliest days has been to help our colleagues achieve their fullest potential, and in doing so uplift their lives, the lives of their families, and the lives of our guests.

Over the past years, focusing on customers and people has helped Corinthia become a leading hospitality brand. Corinthia’s mission is driven by our ‘Uplifting Lives’ philosophy, which aims to elevate guest experience through made-to-measure service and attention to detail.

We take a very serious approach towards our corporate social responsibility and sustainability. We are inexhaustibly determined to expand responsibly, to minimize our environmental impact, to contribute towards heritage and cultural preservation and to support charities both locally and overseas.

We believe that in order to bring about true change, habits must be adjusted, new skills must be taught and learned, and the dedication to improve must be spread among the wider community, and we are ambitious in our ‘desire to make a difference’.

Underpinned by the values of authenticity, understanding, passion and precision, and through the Spirit of Corinthia – the bond that unites all Corinthians – we strive to continue uplifting the lives of our guests and each other.

The spirit of Corinthia has always been that of ‘Uplifting Lives’.

Our Understanding of Corporate Sustainability

SUSTAINABILITY

Sustainability focuses on meeting the needs of the present without compromising the ability of future generations to meet their needs. The concept of sustainability is composed of three pillars: economic, environmental, and social – also known informally as profits, planet and people.

CORPORATE SUSTAINABILITY

Corporate Sustainability is an approach aiming to create long-term stakeholder value through the implementation of a business strategy that focuses on the ethical, social, environmental, cultural, and economic dimensions of doing business. The strategies created are intended to foster longevity, transparency, and proper employee development within business organizations.

CSR

Corporate Social Responsibility (CSR) refers to companies taking responsibility for their impact on society.

Our contribution to sustainable development

We understand that sustainable development requires solutions that meet the needs of the present without compromising the ability of future generations to meet their own needs.

The Sustainable Development Goals (SDGs) are a collection of 17 global goals designed to be a “blueprint to achieve a better and more sustainable future for all”. Set in 2015 by the United Nations General Assembly, they are intended to be achieved by the year 2030.

We are fully aware that the contribution of the business community is crucial for the achievement of the Sustainable Development Goals.

Our policy is intended to contribute towards the achievement of the UN Sustainable Development Goals, particularly within the jurisdictions in which we operate, and hence ‘Uplifting Lives’ through the Spirit of Corinthia.



Corporate sustainability policy

IHI is Corinthia's independent public holding corporation committed to 'Uplifting Lives'. IHI fully recognizes the importance of sustainability in developing and strengthening its mission. We acknowledge that our company is a vehicle for advancing the interests of all our stakeholders. Our aim is to take a leadership role in further perpetuating global, regional, and national awareness of sustainability, developing strategic partnerships, and implementing best practice.

The company's commitment towards Corporate Sustainability is embedded in our mission statement.

We aim to continually reduce and mitigate the impact of our activities on the physical and social environment we operate in without affecting the quality of the services we offer.

We believe that Corporate sustainability 'starts with a company's value system and a principles-based approach to doing business'.¹ Our Corporate Sustainability Policy and accompanying strategy is based on the ten principles delineated in the UN Global Compact.

To this end, we aim to continue uplifting lives by:

- Contributing to sustainable development, including through safeguarding the well-being of our people and the communities within which we operate,
- Take into account the expectations of all our stakeholders.
- Comply with all applicable laws and international norms of behavior
- Integrate Corporate Sustainability throughout the organization and practice it in our relationships with third parties.

¹ <https://www.unglobalcompact.org/what-is-gc/mission/principles>

Our Corporate Sustainability Policy is built on four main pillars: **Outstanding Guest Experience, Nurturing Colleagues, the Environment, and Uplifting Communities.** By promoting internal, regional, and national initiatives in line with these four pillars, we are contributing towards the achievement of the Sustainable Development Goals by applying our values of authenticity, understanding, passion and precision.

OUTSTANDING GUEST EXPERIENCE

Through our craftsmanship of care philosophy, we endeavor to persist in strengthening Corinthia Hotels as a global luxury brand which prides itself in uplifting the lives of its guests through connectedness and finesse. Our personal touch ensures that we truly understand the needs and concerns of each guest and that we provide experiences which consistently meet and exceed expectations.

THE ENVIRONMENT

IHI aims to be at the forefront of environmental innovation. The spirit of Corinthia implies that we apply heart, head, and hands in everything that we do. It is in this spirit that we endeavour to take full responsibility for our environmental impact by catalysing our assets, products, and services to achieve more positive outcomes. We will continually pursue a symbiotic relationship with our immediate surroundings. To this end we will apply our thoughtful, creative, and entrepreneurial approach to continue creating positive environmental solutions and initiatives.

NURTURING OUR COLLEAGUES

IHI employees and service providers are not merely a company resource – they are the core of who we are as a company and the main contributors towards our success. By setting an example of genuineness, openness, and positivity, we aim to contribute towards

the holistic growth of each member of our staff, through opportunities for self-fulfillment and self-development.

UPLIFTING COMMUNITIES

We are fully aware of our unique ability to promote a culture of sustainable development and help solve some of our country's social and environmental challenges. To this end, we will leverage the power of social innovation through the engagement of our various stakeholders; and create partnerships which will lead to the development of new services and initiatives which will alleviate some of the problems we face and create better outcomes for current and future generations.

DEVELOPING THE CORPORATE SUSTAINABILITY STRATEGY AND IMPLEMENTATION PLAN

We are committed to continually setting the bar when it comes to moving beyond declared intentions to effective actions and quantifiable impact. To do so, we will develop a detailed strategy, and report on our corporate sustainability efforts and progress on an annual basis.

THE CORPORATE SUSTAINABILITY GOVERNANCE STRUCTURE

We are committed to upholding the highest standards of governance and ethics, and fully subscribe to the key principles of sustainable development namely, inclusivity, integrity, stewardship, and transparency. In addition to complying with applicable legal requirements, we will strive to continually improve our sustainability performance.

We will ensure the delivery against our objectives through the setting up of a Corporate Sustainability Forum which will have the mandate to drive the implementation of the required actions following the development of the Strategy and Action Plan. The Corporate Sustainability Forum shall consist of at least one senior officer within each of the divisions of the group. It shall be chaired by a member of the Board.

The Corporate Sustainability Forum shall oversee the development of the Corporate Sustainability Strategy and Action Plan, review performance and report progress to the Board of Directors of the Group.

Every entity within the group shall identify its own Corporate Sustainability Champion who shall report to the member of the Corporate Sustainability Forum representing the relevant division. The Corporate Sustainability Champions have the responsibility of raising issues identified at their respective entities to their General Managers and the Forum representative, who in turn may raise issues to the Chairperson of the Forum, if necessary.

During the first year of the strategy, the Forum will focus on improving existing activity and initiatives consistent with the company's vision and objectives through the guidance provided by the UN Global Compact, ISO 26000, ISO 21401 and the GRI reporting standards. The Corporate Sustainability Strategy and Implementation Plan will be developed following an external assessment of our current activities and the engagement of key stakeholders. Key staff members will be identified for the implementation of specific actions. We will set up processes to effectively measure progress in all areas covered in the strategy. The strategy will be reviewed yearly and disseminated amongst all the relevant stakeholders.

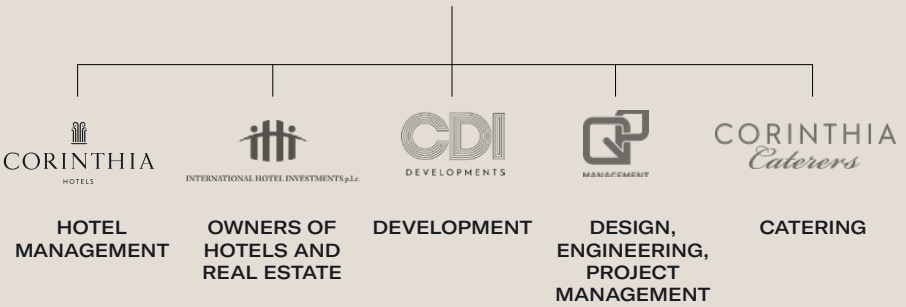


INTERNATIONAL HOTEL INVESTMENTS p.l.c.



CORINTHIA

GROUP



Communication Framework

A variety of internal and external communication methods will be used to communicate Corporate Sustainability news and messages clearly and effectively.

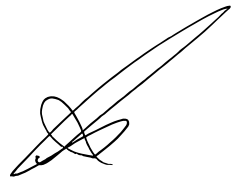
These channels are outlined in the company's Communications and Marketing Strategy, which will help to further embed principles of sustainable development into the culture of the organization whilst raising awareness about the strategic value of corporate sustainability amongst the business community.

REPORTING

We will openly and regularly report our progress in implementing this policy and the commitments we make on sustainability to take account of evolving policies, standards, best practices, and technology, and will share what we learn.

REVIEW

The review date for the Policy and accompanying Strategy, will be the 31 December 2024, in line with the development of the Annual Plan and business planning cycle.

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RICHARD PISANI
SENIOR MANAGER SUSTAINABILITY

obo Corinthia Sustainability Committee
25 June 2021



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