

**hotelbeds**



ENVIRONMENTAL,  
SOCIAL AND GOVERNANCE  
**2022 REPORT**





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## A MESSAGE FROM OUR CEO **NICOLAS HUSS**

On behalf of the global Hotelbeds team, I would like to welcome you to our fourth Environmental, Social and Governance report.

As global leaders in the TravelTech space, we recognise, and take seriously, our responsibilities for making travel a force for good in the world, and as we look back on the progress we have made over the past 12 months, let me reflect on some of our milestones.

Sustainability has remained a core part of our ethos and I'm pleased to report that we made significant progress in this endeavour during 2022. Protecting the planet is not only a priority for Hotelbeds but one our clients and partners tell us has become increasingly important to their customers too. So I'm pleased to report that, for example, we successfully grew our Green Hotels Programme last year, more than doubling the number of properties included to 37,000.

We also introduced the Plastic Free Hotels initiative and worked hard to make it easier for our clients to find these properties via filters in our booking tools. Our commitment to eliminating plastic waste extended to employee volunteering too. I'm grateful to all of our colleagues who gave their time and efforts to a variety of impactful causes to help tackle this issue and many others. We know that together, we can #MakeTheDifference as we continue to support causes close to our hearts.

What's more, the Hotelbeds' Forest has surpassed all expectations. Launched in October, our target was to plant 10,000 trees over the course of 12 months to help mitigate our carbon emissions and

continue our net zero pledge. The project has been warmly received by both our colleagues and customers and we are already on course to achieve our goal well ahead of schedule in 2023. The trees are planted in areas where we have large employee or business hubs and the project also supports the wider economy by providing jobs to local people.

Meanwhile, the people of Ukraine remain in our thoughts as the war continues. Last year, we launched our 'Make Room for Ukraine' project with the help of our very generous hotel partners, Sourcing leads and colleagues from Global Chains. Working with NGOs on the ground, we identified the routes refugees were taking to flee the country and provided over 600 room nights for them en-route in an effort to make the journey away from their homeland as smooth as possible.

In addition to taking care of the planet and those in need, 2022 also saw us increase our efforts to make Hotelbeds the best place to work in the industry by putting in place a great set of initiatives which we know through our employee survey are really making a difference. These include enhanced flexible working options, with the chance to work from anywhere in the world for 30 days, a huge range of learning and development opportunities available from the theUni, our Opportunity Marketplace offering mentoring, cross-functional projects and a chance to showcase their skills as well as our important Wellbeing Programme and much, much more.

With all this in mind, we are committed - and determined to continue our work and to play our part to protect our planet and enhance the lives of our communities and employees every day.

**Nicolas Huss**  
Chief Executive Officer



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The objective of our Environmental, Social and Governance Report is to provide a comprehensive and transparent overview of the most relevant aspects, progress and initiatives carried out in this field by the company during 2022.

At Hotelbeds we are committed to transparency of information to our stakeholders. This report aims to convey how we are working to move our business even closer to a model based on sustainable development.

As we recover and learn more about the new world in which we live, marked by the turbulent period caused by the Covid-19 pandemic, and the onset of the war between Ukraine and Russia, it is important that our commitments and objectives reflect and adapt to both the context and the expectations of our stakeholders.

The outputs of a materiality assessment and the principles and guidelines recommended by the Global Reporting Initiative (GRI) standards have been followed in the preparation of this report and in the selection of topics and metrics.







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# 3. OUR WORLD







# OUR WORLD OUR COMPANY

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Hotelbeds connects and empowers the world of travel.

In a vast and ever-expanding ecosystem, our cloud-based technology platforms offer fast and simple access to a global network of travel products, from accommodation to ancillaries and payments, while rich data and intelligence helps to generate demand.

By operating exclusively in the B2B arena, we are uniquely placed to drive growth for our partners without competing for the end customer.

Our teams of 3000+ experts on the ground provide local expertise and support to boost trading further, even in the most hard-to-reach spaces. Our unique blend of technology, data and passionate people serves as a catalyst for B2B travel players aiming to unlock their full potential.

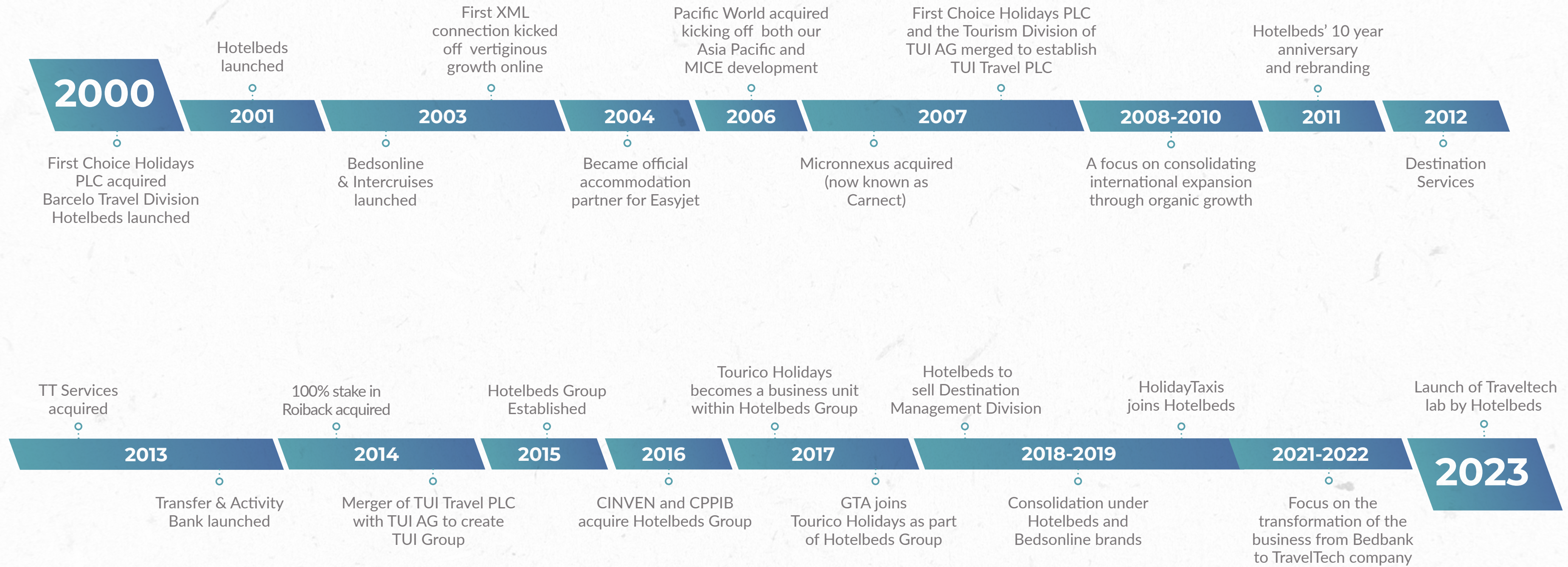




# OUR WORLD

## STORY OF HOTELBEDS

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# OUR WORLD BRANDS

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 hotelbeds

 CARNECT  
Car rental. Your way.

 Easy Market  
Travel Solutions

 hotelopia



 bedsonline

 HolidayTaxis  
making travel easier

 last minute travel

 ROI BACK

distribution capabilities in  
the complex B2B space

WE PROVIDE

tech solutions, global product to  
+71k travel distributors





# OUR WORLD HOTELBEDS IN NUMBERS

## GOVERNANCE



**+300,000**  
PROPERTIES



**+200**  
CHANNEL  
MANAGERS



**+500**  
CAR RENTAL  
SUPPLIERS



**GLOBAL**  
TRANSFER ROUTE  
COVERAGE



**+16,000**  
EXPERIENCES



**+64,000**  
RETAIL TRAVEL  
AGENCIES



**+100,000**  
INDIVIDUAL TRAVEL  
BOOKERS



**+4,500**  
TOUR  
OPERATORS



**+870**  
WHOLESALERS



**+1,260**  
AIRLINES, AFFILIATES,  
OTAS & OTHERS

## SOCIAL



**3,139**  
EMPLOYEES



**86**  
NATIONALITIES



**57%**  
WOMEN



**43%**  
MEN



**95%**  
EMPLOYEES HAVE  
RECEIVED TRAINING



**419**  
CAREER MOVES  
& PROMOTIONS



**+4,500**  
VOLUNTEER  
HOURS



**29K**  
HOURS OF  
LEARNING INVESTED



**34**  
CULTURE  
HEROES



**+600**  
ROOM NIGHTS TO HELP  
UKRAINIAN REFUGEES

## ENVIRONMENTAL



MORE THAN  
**8,000**  
TREES PLANTED



**37,918**  
PROPERTIES IN OUR  
GREEN HOTELS  
PROGRAMME



**12,68%**  
CONVERSION RATE OF OUR  
MARKETING GREEN HOTEL  
CAMPAIGNS



**373**  
SINGLE-USE PLASTIC  
FREE HOTELS

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Buenos Aires  
Cancun  
Jundiai  
Orlando  
Toronto  
Vancouver

## ASIA-PACIFIC:

Bali  
Bangkok  
Beijing  
Chengdu  
Guangzhou  
Ho Chi Minh City  
Hong Kong  
New Delhi  
Osaka  
Seoul  
Shanghai  
Shenzhen  
Singapore  
Sydney  
Tokyo

## AFRICA:

Cape Town  
Marrakech

## EUROPE:

Andorra  
Athens  
Benidorm  
Berlin  
Cambrils  
Carcavelos  
Iasi  
Lisbon  
London  
Palma **Head Office**  
Paris  
Prague  
Rome  
Tenerife South  
Torremolinos  
Valencia  
Zurich

## MIDDLE EAST:

Antalya  
Dubai  
Istanbul  
Riyadh



+

+

+

+

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# OUR WORLD

## OUR BUSINESS MODEL

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Hotelbeds is a B2B TravelTech company that leverages technology, people and data to bring together the supply and the demand in the travel industry. More specifically, we connect accommodation, transport, activities and experiences suppliers, with the relevant distribution networks of travel agents, tour operators, online travel agents and other resellers, by providing the underlying technology, product and data solutions.

We also serve the businesses with large-scale operations and financial services teams. Understanding the evolving travel industry, which is moving towards one-stop-shop solutions through value chain expansion, we are working on additional layers of value propositions, which include financial services, products offering and an innovation hub. The business model as of today is commission-based.





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## VISION:

Hotelbeds aspires to be the key B2B TravelTech one-stop-shop player, reshaping the travel ecosystem and empowering choice for partners and travellers.



## MISSION:

As a leading B2B tech solutions provider, it's our mission to connect the global travel ecosystem - from accommodation, transport, activities & payments providers, to local and global brands – and empower choice for partners and travellers worldwide.





# OUR WORLD **PRINCIPLES**

Our principles focus on our key stakeholders and the environment in which we operate. Our customer, employees, society and the planet are at the heart of our priorities.

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## OUR ESG STRATEGY **CUSTOMER FIRST**

We build our strategy and the subsequent products, services and operations around addressing the needs and solving the problems of our customers. We focus on 6 key pillars:

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### **STRATEGIC PARTNER-CENTRIC MINDSET**

We are constantly speaking with our partners to learn about their needs and business problems, which we can potentially solve. We build our product and technology roadmaps, sales and operations structures and deliverables to maximise the acceleration of our partners' business.

### **LOCAL RELATIONSHIPS**

We understand the importance of building local relationships to be close to the knowledge and experience of every geography to receive and address customer feedback first-hand.

### **FOCUS ON TECH**

We regularly transform and modernise our technology to enable the efficiency and effectiveness of the existing platform and the tools, as well as enrich our product portfolio with innovative, valuable additions. We heavily rely on customer feedback while planning the further technological enhancement of our company.

### **FLEXIBLE OFFERING AND GLOBAL REACH**

The evolution of an industry that is recovering from the pandemic highlighted a growing need for customised products and services per customer segment, meaning that travel agents, tour operators, etc. have specific and sometimes differing needs and expectations from us as a partner. Combined with the offered global reach, we as a company differentiate through developing segmented value propositions for our customers and partners across the world.

### **SEAMLESS & EFFICIENT DELIVERY**

We appreciate the growing demand for frictionless travel driven by the end traveller. Our partners and customers intend to increase the quality of their services to be able to satisfy the requests of the end traveller, which in turn is reflected in our promise to our stakeholders to provide seamless and efficient delivery on our commitments.

### **UNRIVALLED GLOBAL AND LOCAL CUSTOMER SERVICE (24/7)**

We have built global customer services teams in 7 locations serving in 17 languages, to solve any questions or issues related to our business with our customers. We have already proved the efficiency of our teams, which is reflected in our positive CSAT scores, high average answer speed and fast on-the-spot emergencies solutions.



# OUR ESG STRATEGY

## PEOPLE – ORIENTED CULTURE

Building great companies requires great people and we strive to create and retain the philosophy, culture and the values that enable the right environment for our teams to thrive.

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### **BEST-IN-CLASS TEAM ACROSS THE BUSINESS**

Throughout the years we already cultivated best-in-class teams with deep knowledge and experience of the industry. We constantly continue hiring new talent with diverse backgrounds to strengthen our teams further.

### **BE THE COMPANY OF CHOICE FOR EMPLOYEES IN THE INDUSTRY AND BEYOND**

We are purposefully breeding a culture of ambition and drive, constant transformation, learning and development, but also respect, fairness and equality combined with attractive economic and career prospects. We strive to develop the employee value proposition of the company further.

### **ATTRACT, DEVELOP AND RETAIN TOP TALENT**

Our company mission and trajectory, enhanced partnerships with the public sector (universities, startup accelerators and foundations), enriched internal tools, recruiting strategy and tactics help us to attract, develop and retain new talent. We have a diverse mix of employees that positively contribute to our working dynamics and innovation culture.





# OUR ESG STRATEGY

## STRATEGIC DIRECTION



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Currently the company is going through the **second wave** of its transformation (the first wave has been accomplished during the Covid-19 pandemic) to position itself as a sustainable and unique player in the industry. The transformation is progressing through three key pillars:



**Core:** strengthen and segment the core value proposition to exceed the market recovery.



**Expansion:** develop strategic partnerships with large technology players globally, to further unlock business potential.



**Ambition:** leverage the “beyond hotel” opportunity to create multiple growth engines and diversify company revenue streams.



# OUR ESG STRATEGY

## OUR LEADERSHIP TEAM

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**Nicolas Huss**  
*Chief Executive Officer*



**Carlos Muñoz**  
*Chief Commercial Officer*



**Paula Felstead**  
*Chief Technology & Operations Officer*



**Andrés García-Tenório**  
*Chief Finance Officer*



**Daniel Nordholm**  
*Fintech Director*



**Elena Pérez**  
*HR Director*



**Anna Grigoryan**  
*CEO Office Strategy & Transformation Director*



**César Concepción**  
*Corporate Development and M&A Director*



**José María Pestaña**  
*High Performane Organization Director*



**Mark Antipof**  
*Business Development Director*



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# 4. OUR ESG STRATEGY

At Hotelbeds, we take our Environmental, Social and Governance (ESG) responsibilities really seriously and we love to imagine a world where each and every one of us could #MakeADifference.





# OUR ESG STRATEGY

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In FY 2022 Hotelbeds launched a new Environment, Social and Governance strategy.

With this Strategy we want to take Hotelbeds position on ESG to the next level and galvanise our commitment to making travel a force for good.

### **We want to make the difference**

- For future generations.
- For the communities in destinations where we operate.
- For our stakeholders.
- And for ourselves in our day to day lives.

### **With this new plan, we aim to:**

- Engage and involve our employees through awareness and active volunteering.
- Influence and collaborate with our partners to create a positive impact .
- Partner and support governments, institutions and NGOs to achieve their ESG goals.

In order to create awareness of our new strategy and involvement from our employees we created our BIG book of **#MakingTheDifference**





# OUR ESG STRATEGY

## OUR ESG PURPOSE

**As a leader in the TravelTech space, we are committed to contribute to creating a sustainable future for our planet and to making tourism a force for good.**

### SOCIAL

Create a diverse, engaged and healthy workforce that contributes to the development of a healthy society.

Support local communities in key destinations to thrive and progress.



### GOVERNANCE

Ensure compliance with laws and regulations in every market where we operate and conduct our business with integrity and respect and support human rights in our value chain.

Use our strategic position in the TravelTech B2B space to influence, create alliances and support our stakeholders in their ESG path.



### ENVIRONMENTAL

Protect our planet today to make it possible for future generations to enjoy travel.

Contribute to the development of sustainable tourism.



Our new ESG Strategy is aligned to United Nations Sustainable Development Goals for 2030 and to specific recommendations from UNTWO for Tourism companies to contribute to 2030 SDG.



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# OUR ESG STRATEGY

## OUR ESG COMMITMENTS

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### ENVIRONMENTAL

- Contribute to develop sustainable tourism.
- Reduce environmental impact of our offices and our day-to-day Operations.
- Engage our customers and suppliers on sustainability.
- Foster commitment and passion of our employees to protect the environment through volunteering in specific programmes.



### SOCIAL

- Support local communities (with focus on small scale/start-up tourism businesses) through our employee volunteering programme.
- Foster engagement, well-being and mental and physical health of our employees.
- Create an environment of inclusion among our workforce.
- Provide employees with continuous opportunities to improve their skills on current and future employment.



### GOVERNANCE

- Respect and support human rights in our value chain.
- Ensure Compliance, ethics and integrity in the way we do business.
- Develop partnerships with key stakeholders in our sector to mobilize and share knowledge, expertise and resources to support the achievement of a sustainable sector and world.





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# 5. GOVERNANCE

We are committed to a responsible business model that complies with the regulations and standards in each territory where we operate.





# GOVERNANCE

## OUR GOVERNANCE STRUCTURE

Hotelbeds Limited Board of Directors are responsible for the overall direction, supervision and management of the company and the Group, and shall have the rights and duties assigned to it in the Articles of Association of the Company. The membership of the Board is governed by the Articles of Association and the Investment and Shareholders Agreement dated 12 September 2016. The Board has delegated powers and responsibilities to the following committees:

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### Advisory Committee



### Audit Committee



### Remuneration Committee



# GOVERNANCE

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### ADVISORY COMMITTEE

The Advisory Committee is responsible for advising in respect of the overall direction, supervision and management of the Group (but shall not have any authority over HBG Limited, HNVR Topco Limited, HNVR Midco Limited and HNVR Holdco Limited). For the avoidance of doubt, the Advisory Committee is not a committee of any company in the Hotelbeds Group and is constituted pursuant to, and in accordance with, the ISA.



### AUDIT COMMITTEE

The Audit Committee assists the board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the company's process for monitoring compliance with laws and regulations and the code of conduct and considers any matter raised by the Group's external and internal auditors.



### REMUNERATION COMMITTEE

The Remuneration Committee is responsible for key remuneration and people issues relating to the Group.



**At Executive Management level the company has the following Committee:**

### EXECUTIVE COMMITTEE

The Executive Committee is Hotelbeds' leadership team responsible for defining, proposing and executing the company's strategy. It manages, monitors and provides the executive input underlying Hotelbeds' strategic and operational decisions, ensuring strong executive alignment on business priorities, investments and actions.



# GOVERNANCE COMPLIANCE PROGRAMME

We are committed to having a responsible business model that complies with the regulations and standards in each territory where we operate. This is defined by a set of rules, internal processes and controls, and expected behaviours included in our Code of Conduct, corporate policies and protocols and also in our Suppliers' Code of Conduct. All our employees commit to upholding these behaviours by regularly signing the Code of Conduct and related policies.

Hotelbeds maintains a Compliance Programme that is aligned with major compliance regulations, such as the Spanish Criminal Code, the US Sentencing Guidelines and the OECD Good Practices on Internal Controls, Ethics, and Compliance, among others.

### **Compliance management:**

The adoption of an Internal Audit, Risk Management and Compliance structure is dedicated to ensure it achieves its business goals while meeting regulatory requirements and its responsibilities to shareholders, suppliers, customers and employees. The Audit Committee meets regularly to oversight the financial reporting process, the audit process, the company's system of internal controls and compliance with laws and regulations.



**100%**

All our employees commit to upholding these behaviours by regularly signing the Code of Conduct and related policies.

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# GOVERNANCE OUR POLICIES

At Hotelbeds we take very seriously our responsibilities to all our stakeholders within the travel industry and beyond. To learn more about how we do this, you can download some of the policies we have in place from our website.

## HOTELBEDS' CODE OF CONDUCT

The Code of Conduct sets the ethical framework around how Hotelbeds employees work together to deliver products and services globally. It gives clarity to employees and everyone we deal with about how we do business. It sets out what we stand for.

### Our code of conduct has four key objectives:

- To ensure the integrity of the company.
- To protect the data of the people and the company.
- To grow sustainably, minimising environmental impact, collaborating with the community, respecting and promoting the well-being of employees and ensuring good corporate governance.
- To share this code of conduct with our entire value chain.

What is the management model when there is a breach of the code of conduct?

- Via the manager or the Hotelbeds' Compliance Office, Legal Department or Human Resources.
- Or via the Compliance and Ethics Line. This is a confidential service for raising concerns about business conduct and ethical issues.

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**Download Hotelbeds  
Code of Conduct**





# GOVERNANCE

## A JOINT APPROACH WITH OUR PARTNERS

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### We involve our suppliers

Our suppliers are always informed of our efforts to uphold human rights. We encourage that together we develop appropriate chains of responsibility and response mechanisms within our sphere of influence.

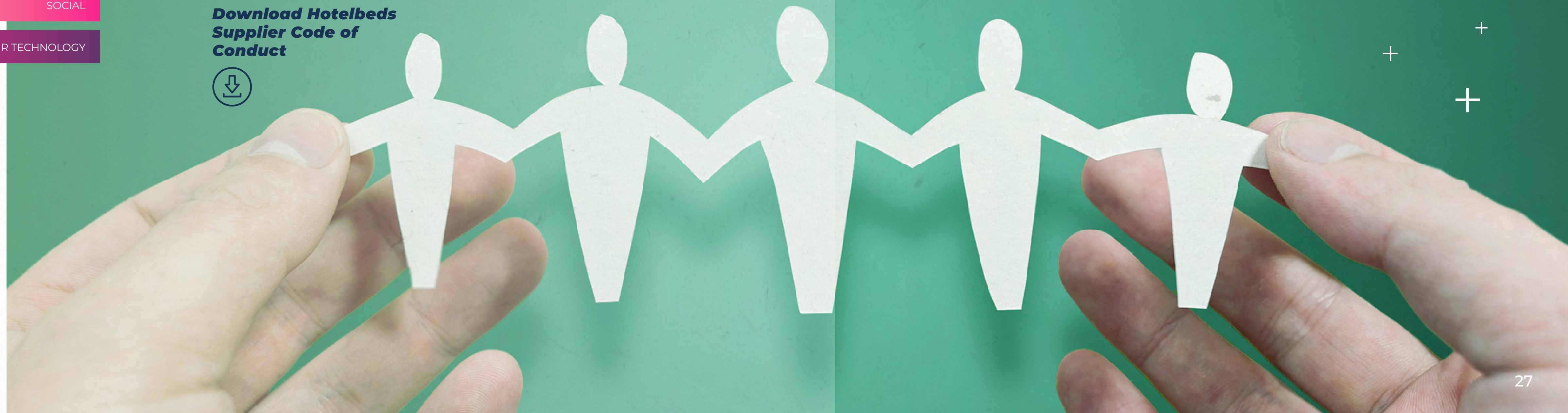
The supplier code of conduct sets out the minimum standards Hotelbeds expects from suppliers in their relationship with employees, agents and customers throughout the supply.

**Download Hotelbeds Supplier Code of Conduct**



The principles that govern the code of conduct of our suppliers are:

- Anti-corruption.
- Business integrity.
- Employee rights.
- Prohibition of forced labour.
- Prohibition of child labour.
- Anti-discrimination.
- Health and safety in the workplace.
- Protection of the impact on society and the environment.





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## Policy on Procedures for Prevention of Bribery & Corruption:

The Board of Directors and the Executive Committee of Hotelbeds are committed to ensuring that effective anti-bribery and anti-corruption procedures operate throughout Hotelbeds and all of its subsidiaries (collectively referred to as Hotelbeds). Hotelbeds is committed to carrying on business fairly, openly and honestly with a zero tolerance approach to bribery and corruption. Compliance with the policy is mandatory for the directors, officers, management and employees of all Hotelbeds companies who should ensure that the anti-bribery and anti-corruption procedures within the business for which they are responsible for, comply with this policy and are properly adapted.

## Tax Strategy:

Our Tax Strategy is aligned with our Code of Conduct and is applicable across Hotelbeds globally. It seeks to set out our approach to how we conduct tax operations on a global basis, including dealing with tax risk, our approach to tax planning and how we engage with tax authorities.

Our Tax Strategy  
is aligned with our  
Code of Conduct and  
is applicable across  
Hotelbeds globally

**Download Hotelbeds  
Tax Strategy**





# GOVERNANCE

## RISK MANAGEMENT

The risk management framework has been strengthened during 2022, and we have responded to the needs of the business by updating our enterprise risk register. Assessing all the risks that could threaten Hotelbeds' objectives identified in the strategic plan, establishing different roles for the risk management process and reviewing the control activities, will allow Hotelbeds to be better positioned to achieve its goals.

A new risk management policy has been launched under the COSO ERM framework in order to support the delivery of sustainable long-term growth. This allows the Board and management to assess and respond to changes more effectively, ensuring that the evolution of the risks stays within risk tolerance. As part of the risk management framework, potential and non-predictable new risks have been assessed and intro principal risks and uncertainties which are common to the Group, the Company and the tourism industry detailed overleaf.

...will allow Hotelbeds to be better positioned to achieve its goals.

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# GOVERNANCE RISK MANAGEMENT



|  RISK   |  MITIGATION  |
|--|---|
| <p><b>Destination disruption.</b> Travel industry providers and intermediaries are exposed to the inherent risk of incidents in destination countries. Incidents can include natural catastrophes, outbreaks of disease or geopolitical instability.</p>   | <p>Hotelbeds distributes accommodation, transfers and activities in over 180 countries, enabling it to offset downturns in some destinations with strong performances in others.</p>                            |
| <p><b>Consumer demand.</b> Spending on travel and tourism is discretionary and price sensitive. Different countries are at different stages in the economic cycle. In cases of recession or slowdown of general economic activity, consumers may cut back on travel spend and wait longer to book their trips. Changes in consumer demand may impact the Group's short-term growth rates and margin expectations, being this year especially complex due to inflation and increase of interest rates.</p>          | <p>Hotelbeds has customers in 150 source markets worldwide, which enables it to mitigate this risk to an extent.</p>  |
| <p><b>Competition and consumer preferences.</b> New market participants operating new business models emerge and consumer tastes and preferences change. Consumers book their holidays via mobile devices and closer to the time of travel. There is a risk that if the Group does not respond adequately to business model disruptions or if the Group's products and services fail to meet changing customer demands and preferences, that revenue, market share and profitability could suffer as a result.</p> | <p>Our privileged position of being at the centre of tourism data to predict and anticipate trends and changes in consumer behaviour.</p>   |
| <p><b>Business continuity and pandemics.</b> To both protect the health of our employees and ensure business continuity.</p>   | <p>We have implemented hybrid working in all of our offices. Employees are properly equipped with the technology needed to work effectively and regular health and safety updates and guidance is provided.</p> |

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# GOVERNANCE

## RISK MANAGEMENT

|  <b>RISK</b>   |  <b>MITIGATION</b>   |
|---|---|
| <p><b>Compliance.</b> The Group operates on a global scale with customers and suppliers in many jurisdictions, each with their own specific legal, tax and labour regulations.</p>  | <p>The Group has established a system of internal control and compliance that includes policies and procedures, training, an anonymous reporting line, ongoing monitoring activities and some external outsourcing to supplement internal resources; all supporting the Group in ensuring compliance with legal and regulatory requirements.</p>  |
| <p><b>Cyber security and data protection.</b> The Group's responsibility is to protect the confidentiality, integrity and availability of customer, supplier and employee data processed as part of its operations. The Group's business is highly dependent on online transactions, increasing exposure and susceptibility to cyber-attacks.</p> | <p>Hotelbeds' objective is to ensure that appropriate levels of security controls are in place, avoiding negative impacts on key stakeholders, associated reputational damage and potential for financial impact. The Group also has insurance coverage against this risk.</p>  |
| <p><b>Foreign currency risk.</b> The Group operates internationally and is exposed to foreign currency risk on transactions denominated in currencies other than Euros as well as the translation of the balance sheet and income statements of foreign operations into Euros.</p>  | <p>In managing currency risks, the Group aims to reduce the impact of short-term fluctuations on the Group's cash inflows and outflows in a foreign currency. Forward exchange contracts are used to hedge against foreign currency risk.</p>   |
| <p><b>Interest rate risk.</b> The Group is exposed to interest rate risk on interest bearing loans and borrowings and on cash and cash equivalents. The Group's interest rate risk management has the objectives of protecting the profit and the cash flow.</p>  | <p>The Group's interest rate risk management has the objectives of protecting the profit and the cash flow. The Group's Corporate Finance team has been given delegated responsibility by the Board to manage the Group's exposures to interest rate risk and take decisions on appropriate interest rate risk management and hedging measures for all of the Group companies. Permitted instruments for managing interest rate risk are limited to:</p> <ul style="list-style-type: none"> <li>• Interest rate caps.</li> <li>• Interest rate swaps.</li> <li>• Forward rate agreements.</li> <li>• Cross currency swaps.</li> </ul> |

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# GOVERNANCE HUMAN RIGHTS

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Respect for human rights is a universal duty, and at Hotelbeds, since our international presence is well established, we work hard with our employees and supply chain to ensure that we do not commit any violations. To achieve this, we:

- Strictly follow a series of policies that define our focus and commitments, driving accountability and ethical management in the company and across our value chain.
- Implement the company's Code of Conduct, that all Hotelbeds employees must read and sign.
- Ensure that collaborating companies abide by our Supplier Code of Conduct to help protect human rights across our supply chain.
- We are committed to child protection.
- We support the fight against labour exploitation.



During this year, Hotelbeds has not received any complaint related to human rights infringements.



## GOVERNANCE

# HUMAN RIGHTS

### Fighting worker exploitation:

We know that slave labour still exists in the world today in the form of abuse, forced labour, child labour and people trafficking, which are collectively known as 'modern slavery'. Every year since 2017, we have signed our Modern Slavery and Human Trafficking Statement, with a firm commitment to eradicate this practice. We provide training, guidance and support to our employees to identify and address potential Modern Slavery risks and infringements.



**Download Modern Slavery and Human Trafficking Statement**

### Committed to child protection:

Children are among the most vulnerable groups and require specific protection to ensure that they can enjoy their fundamental rights, free and safe from all kinds of sexual exploitation. We have taken the following steps as part of our commitment to child protection:

1. Implemented a Child Protection Policy to ensure proper treatment of children to prevent harassment and eradicate sexual exploitation.
2. Support for the principles of the UN Global Compact.
3. Signed the Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism.
4. Developed an Action Plan that included training our employees as well as introducing clauses in contracts with our suppliers and customers that states we do not to tolerate any type of child exploitation.
5. To make sure our suppliers and customers make a formal undertaking to ensure that workers under the age of 18 are employed in accordance with the prevailing national and international regulations.

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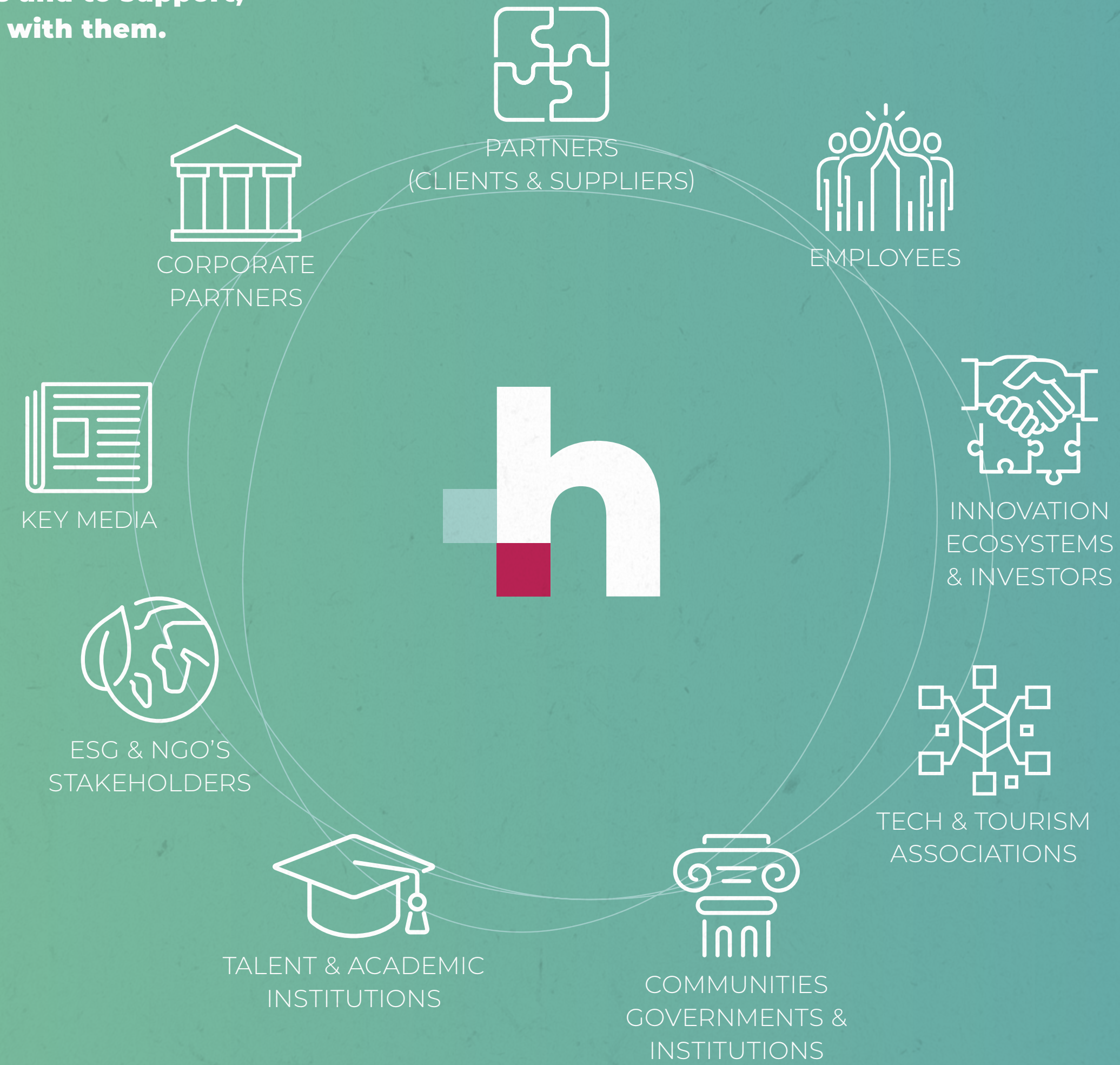


# GOVERNANCE

## OUR STAKEHOLDERS

We are committed to create long-term value for our stakeholders and to support, influence and collaborate with them.

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# GOVERNANCE

## OUR STAKEHOLDERS

Our increasing collaboration and alliances with our stakeholders help us to increase our social and environmental positive impact.

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TECH & TOURISM ASSOCIATIONS



COMMUNITIES GOVERNMENTS & INSTITUTIONS



TALENT & ACADEMIC INSTITUTIONS



PARTNERS (CLIENTS & SUPPLIERS)



CORPORATE PARTNERS + INNOVATION ECOSYSTEMS & INVESTORS



ESG & NGO'S STAKEHOLDERS



KEY MEDIA





# GOVERNANCE DEDICATED TO OUR STAKEHOLDERS



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Inaugural event of Nebrija University & Felipe Moreno alliance.



Eurofintech & Alianza Hotelera match making day in Madrid.



El Económico annual gala at Congress Palace Centre.



Academic Clausure & awards ceremony with Felipe Moreno & Nebrija Uni.



Hotelbeds & Impulsa foundation official meeting with Balearics Government.



CAEB Conference Marcos Urarte. Strategy & future prospective.



Connect Up launch day at Caixabank.



Metaverse conference at Congress Palace Centre.

**GOVERNMENT CONNECTIONS & +20 ENTITIES COLLABORATING | HOTELBEDS AWARENESS THROUGH INSTITUTIONAL VISITS/MEETINGS  
 +10 CONFERENCES PARTICIPATED | +10 EVENTS PARTICIPATED | PUBLICATIONS IN THE LOBBY FOR OUR EMPLOYEES | MEDIA & LINKEDIN CLIPPING  
 LEADS FOR B2B2C AFFILIATES**



# GOVERNANCE INNOVATION WITH OUR STAKEHOLDERS:



## First Innovation Hackathon with Universities.

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### FEBRUARY

- Laying foundations.
- Hotelbeds Tech promotion.
- Attractive merchandising.
- Analysis current Gen Z at Hotelbeds.
- Institutions Agreements.
- Hiring initiatives opportunities.

### MARCH

UIB Job Fair.



5 Apprentices hired in IT (3 month contract).

### APRIL

IMMUNE Job Fair.



### MAY

UDV Job Fair.



IMMUNE round table discussion (Attract, retain and develop digital talent).

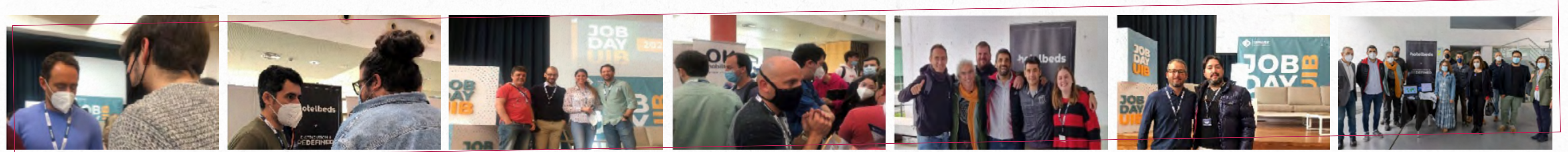
Survey to understand Gen Z employees' views and expectations.

### JUNE

Innovation competition with university students.



100% of Apprentices become permanent employees.





# GOVERNANCE

## WE TALK ABOUT SUSTAINABILITY

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This year 2022, we have participated in many media interventions to talk about sustainability and how important it is for Hotelbeds to improve its social and environmental impact.

Our Human Resources Director, Elena Pérez, took the stage in the latest Global Sustainable Tourism Council (GSTC) event in Seville.

During the event, Elena talked about the important role of big data in anticipating customer needs and making sustainability a key element in management decision making, as well as the need to work together in the ESG world.

APD's 'Balearic tourism sector outlook for 2023' conference was held at the St. Regis Mardavall Hotel, where our CEO, Nicolas Huss —along with the CEO of RIU Hotels & Resorts, Juan Trian, and the CEO of Viajes El Corte Ingles, Jorge Schoenenberger— took part in one of the panels, moderated by Luciano Terrasa Juan, Territorial Director for large companies at Banca March.

These talks, focused on reflection and analysis of 2022 as the Balearic tourism season came to an end, mirrored the sense of collaboration needed to further boost Balearic tourism and achieve the ambitious future prospects for the islands, while ensuring both great quality and sustainable ways of doing so.





## GOVERNANCE

# SOCIAL MEDIA ENGAGEMENT

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### hotelbeds

- **LinkedIn:** 149,114 followers\*
- **Facebook:** 9,342 followers\*
- **WeChat:** 2,077 followers\*
- **Hotelbeds for Hoteliers WeChat:** 1,989 followers\*

### bedsonline

- **LinkedIn:** 8,771 followers\*
- **US & Canada Facebook Page:** 7,844 followers\*
- **Mexico Facebook:** 8,600 followers\*
- **France Facebook:** 353 followers\*
- **DACH Facebook:** 210 followers\*
- **Spain Facebook:** 3,800 followers\*
- **UK & Ireland Facebook:** 2,700 followers\*
- **Netherlands & Belgium Facebook:** 1,200 followers\*
- **Middle East, Africa and India Facebook:** 1,400 followers\*
- **Pacific Facebook:** 1,100 followers\*
- **Asia Facebook:** 2,400 followers\*
- **Japan Facebook:** 73 followers\*
- **India Facebook:** 1,200 followers\*
- **WeChat:** 8,611 followers\*

\*end of December 2022



We like to be close to people, that's why social media is our two-way channel to establish transparent, fast and lasting connections.



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# 6. ENVIRONMENTAL

we are committed to contribute to protecting the environment and the destinations where we do business.





# ENVIRONMENTAL **OUR IMPACT**

Every year the concern and awareness related to climate change is greater, with studies showing that we are in an environmental emergency.

Experts are calling for even more coordination and intensity in tackling environmental issues. Responding to this call to action, both governments and the private sector have committed to set climate improvement goals based on the best available scientific knowledge. United Nations is urging everybody to remember that the climate crisis continues to threaten the future of our planet.

As a company largely serving as an intermediary, the environmental risks we face are minor, as the majority of our work takes place in offices or remotely. However, we are very aware of the wider environmental impact of the travel industry, and we are committed to taking actions that protect the environment in the local communities where we operate.

In 2022, Hotelbeds continues to be fully committed to sustainable business practices and recognizes that they must be fully integrated into our business operations to be successful. We are committed to working to minimize the negative impact that our actions have on the environment by taking and encouraging positive action.

Our Corporate Sustainability Policy is the global framework through which we demonstrate our commitment to society and the environment in the destinations where we operate, contributing to building a more sustainable industry. Our Environmental Policy is also a key tool for our employees that helps them positively impact the environment. The policy lists the main behaviours our employees should follow in their daily routines, to be more respectful to the environment and the best practices that they can adopt to reduce their consumption of resources.

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# ENVIRONMENTAL MANAGING OUR CARBON FOOTPRINT

At Hotelbeds, we are aware that Climate change has become the biggest environmental challenge facing today's society and, since 2018, we have put in place a company-wide carbon neutral policy. We have achieved this by implementing measures to reduce our CO2 emissions as well as working with Carbon Footprint Ltd, an independent body that accredits carbon management measurements for businesses, to offset the emissions that we can't avoid, to reach our target of becoming a Carbon Neutral Company. Every year we choose a different project to reduce our environmental impact and ensure long-term sustainability.

**WE FOCUS OUR EFFORTS ON REDUCING OUR CORPORATE CARBON FOOTPRINT.  
WE ACHIEVE THIS BY CONCENTRATING ON THREE CORE AREAS:**

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MEASURING

We measure the emissions from our business travel and offices using Sustrax, a tool from Carbon Footprint, LTD.



REDUCING

Plans have been put in place to reduce consumption in offices and in company trips. We have also reduced our environmental impact by using Google's carbon neutral data storage cloud.



OFFSETTING

In 2022 we have chosen to support the VCS certified Guohua Tongliao Kezuo Zhongqi Wind Power project in China, which will reduce carbon emissions via the displacement of fossil fuels.

**WE CONTINUE TO BE COMMITTED TO ACHIEVING 0 EMISSIONS FOR THE FIFTH YEAR IN A ROW (SCOPE 1 AND 2)**



## ENVIRONMENTAL REDUCING OUR IMPACT

This year, after the new normality caused by Covid.19, our consumption has increased compared to 2021, but has been reduced compared with 2019, before pandemic. The implementation of our hybrid work system allows all our employees can work several days a week from home, has substantially reduced our environmental impact, as well as improving the work-life balance, well-being and engagement of the people in the company. We will continue to work to further reduce our impact and ensure sustainable growth in the coming years.



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OUR TRAVELS BY

↓ ↓ **51%**



ENERGY BY

↓ ↓ **48%**



WASTE BY

↓ ↓ **76%**



WATER BY

↓ ↓ **57%**



PAPER BY

↓ ↓ **54%**



## ENVIRONMENTAL BUSINESS TRAVEL

Before the pandemic, the majority of our emissions came from business travel, which accounted for 65.5% of our total carbon footprint. To counteract this, we took steps to reduce the impact by raising our employees' awareness of the impact of travel on the environment, encouraging sustainable mobility, and implementing more time-saving and emission-reducing technology services. We are continuing to improve our systems to enhance the virtual experience of our employees, to save unnecessary travel and thus contribute to reducing the environmental impact we generate.

THIS YEAR, OUR EMPLOYEES TRAVELLED A TOTAL:  
**9.405.296 KM VS 19.341.460 KM IN 2019.**



With the return to normality after pandemic, we have proactively embraced a hybrid working model, allowing employees to work remotely several days a week and reduce emissions related to commuting. We also encourage our employees to use public transportation, company transportation and other more sustainable options.

TRAVELS IN KILOMETRES

2019 — 19.341.460 KM

2022 — 9.405.296 KM



Our business travels  
have been reduced

**51%**

Compared to 2019  
(previous Covid.19)

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# ENVIRONMENTAL ENERGY EFFICIENCY

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Another important factor when it come to CO2 emissions is energy consumption, which is why we are committed to reducing the demand for energy in our offices. We are doing this by implementing a series of energy efficiency measures in our main offices.

## THESE MEASURES INCLUDE



Using electricity from a green provider in our Head Office in Mallorca



Installing LED and motion sensors in common areas like lavatories and corridors



Using multi-function equipment such as combined printer-scanner-fax and photocopiers



Installing control mechanisms for lighting (motion sensors) or ensuring windows, lamps and bulbs are cleaned properly to avoid dust build-up

## ENERGY CONSUMPTIONS

2019 → **3.543.991 KWH**



2022 → **1.852.338 KWH**

**48%**  
REDUCTION

In terms of other types of emissions like sulphur oxide (SOX), nitrogen oxide (NOX) and particles in suspension, the company does not generate significant concentrations, and is well below the legal thresholds. This also applies to all types of acoustic and light pollution.



# ENVIRONMENTAL WASTE MANAGEMENT

The generation and improper disposal of solid urban waste is a major issue for the environment, mainly because it is one of the key factors impacting the depletion of natural resources.

Although we know that the key is to generate as little waste as possible, the use of less polluting materials that are easy to recycle, as well as correct recycling, help to reduce the environmental impact. That is why we consider integrating the concept of circular economy in our processes to be key, in order to efficiently manage resources, offering a second life to our waste. This reduces the need to extract more raw materials, and helps us to mitigate the impact we have on the environment.

## KEY ACTIONS TO REDUCE OUR WASTE



Enabling the use of ceramic mugs in our vending machines and canteen



Replacing plastic glasses, plates and cutlery with reusable products in our main offices



Using water fountains where available and providing jars and glasses for visitors



Creation of recycling points in the offices and explanatory signs for the correct disposal of waste



### WASTE GENERATED

2019 → **1169.334 KG**



2022 → **39.899 KG**

**76%**  
REDUCTION

We have been encouraging the use of hand dryers in lavatories, buying re-manufactured toners and ink cartridges and correctly collecting different types of urban and hazardous waste.



# ENVIRONMENTAL WATER CONSUMPTION

Water is one of the most precious commodities, which is why Hotelbeds works to significantly reduce its waste, and to raise awareness of the importance of using water moderately and conscientiously.

## KEY ACTIONS TO REDUCE OUR CONSUMPTION



Dual-flush systems in the staff toilets



Awareness-raising posters to promote responsible water use

### WATER CONSUMPTION

2019 — 10.646 M3

2022 — 4.577 M3



We continue to work on reducing water consumption.



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# ENVIRONMENTAL PAPER CONSUMPTION

New technologies and ways of working are enabling a significant decrease in paper consumption in offices. However, paper is still a valuable resource which must be used efficiently and responsibly. Paper production requires large amounts of wood from our forests and also consumes a lot of water and energy in a highly contaminating process for the environment.

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## INITIATIVES IMPLEMENTED



Activating a secure password-protected printing mode that reduces paper consumption, helps to raise awareness and improves confidentiality



Use of recycled paper wherever possible



Setting default double-sided printing in black and white, enabling a significant saving in paper and ink



An electronic billing system with our suppliers



Implementation of electronic signatures for contracts, reducing significantly the amount of paper printed and the use of courier services

## PAPER CONSUMPTION

2019 — 1.198 REAMS



2022 — 547 REAMS

**54%**  
REDUCTION

We want to continue working to reduce paper consumption by raising awareness among our employees, promoting the use of digital tools and using only recycled paper.



# ENVIRONMENTAL PROTECTING BIODIVERSITY

A MESSAGE FROM OUR CEO

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Biodiversity is the key to building a sustainable future for all. The COVID-19 crisis has been a wake-up call for us to readress our deteriorating relationship with nature, and has reaffirmed that biodiversity is essential for human health and a crucial factor for sustainable development.

That is why at Hotelbeds, we fight for the protection of biodiversity, through different initiatives like reforestation, volunteering initiatives for our people and awareness-raising activities for our partners and employees.





# ENVIRONMENTAL PROTECTING BIODIVERSITY

**Our Animal Welfare Policy is an example of our commitment to biodiversity.**

## Guiding principles:

The Five Freedoms recommendations on animal welfare set out by the World Organisation for Animal Health (OIE), serve as the guiding principles for Hotelbeds:

- Freedom from hunger and thirst: nutritious food and clean water.
- Freedom from discomfort: a suitable living environment that provides shelter, opportunities to rest and considers the species-specific needs of wild animals.
- Freedom from pain, injury and disease: preventative and curative health care.
- Freedom to express normal behavior: living space that encourages natural behavior.
- Freedom from fear and distress: appropriate areas to seek privacy and limited human contact.

## Commitments:

In support of the above, Hotelbeds is committed to:

- Uphold minimum standards of welfare for animals whose lives are impacted by tourism, and to protect animals from exploitation, neglect and cruelty.
- Inform clients, colleagues, suppliers and other interest parties about our commitment to animal welfare.
- Include compliance with our Animal Welfare Policy in supplier contracts and influence suppliers to meet The Five Freedoms recommendations.
- Follow up with suppliers to continuously improve animal attractions best practices.
- Provide information, awareness and support to relevant employees, ensuring they are committed to animal welfare matters.

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# ENVIRONMENTAL

## THE HOTELBEDS' FOREST

In September 2022, Hotelbeds launched an initiative called Hotelbed Forest.

- Each employee received as an e-gift, a tree and a challenge to plant 2 trees through volunteering activities.
- We created our own projects around our main offices like Thailand and Mallorca with volunteering reforestation activities.
- Smaller offices followed a grass root approach.
- The goal is to reach a minimum of 10.000 trees by end of 2023, special focus on countries where we have employees or where we generate higher levels of business, to help mitigate our environmental impact.

Our global forest was created with the aim to:

- Protect biodiversity.
- Stop deforestation.
- Fight climate change as planting trees has been recognized by the scientific community as vital pillar of fighting climate change.
- Support local communities providing employment to vulnerable and minority groups.
- Create awareness among our employees of the importance of fighting climate change.
- Help us to offset our carbon footprint in the coming years.

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**8,760**  
TREES

**1848,57T**  
CO<sub>2</sub>



# ENVIRONMENTAL THE HOTELBEDS' FOREST



For this initiative we partnered with tree-nation. It has supported us to:

- Plant trees and reach communities in remote areas through its plantation projects across the globe.
- Create a digital forest where we reflect all the trees we plant through our corporate volunteering activities and through to plant trees and reach communities in remote areas tree-nation so we know how our forest its expanding and what is the impact in offset CO2.
- Currently, our employees are our main collaborators, but we are progressively involving our partners and other stakeholders in our planting efforts to expand impact and awareness.

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Trees are key pillars of the world for both humans and the environment. They help us by purifying water, air and creating better social conditions. They benefit the environment by providing homes for various forms of life, cooling our climate and improving our soil.

### **VOLUNTEERING ACTIVITIES CARRIED OUT**



3 plantation projects in Palma  
1 plantation project in Thailand

### **DIRECT PLANTING HOTELBEDS**



Hotelbeds plants a tree for every partner meeting us during WTM



# ENVIRONMENTAL GREEN HOTELS PROGRAMME

A MESSAGE FROM OUR CEO

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Our Green Hotels Programme is designed to identify, provide enhanced visibility and promote sustainable accommodation certified in compliance with GSTC standards or other similar sustainability standards.

With this initiative, we join forces with our partners to promote sustainable travel choices, with the aim of ensuring that our value chain evolves to meet sustainable development objectives.



As leaders in our sector, we want to demonstrate to our stakeholders that we want to show our commitment to sustainable travel.

We want to position Hotelbeds as the preferred partner for our clients to identify and promote sustainable choices.





# ENVIRONMENTAL GREEN HOTELS PROGRAMME

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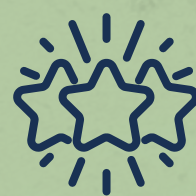
During 2022 we have moved from +20.000 properties to 37.918 included in our Green Hotels Programme.



All of them hold a certification compliant with GSTC criteria or have developed sustainability programmes with equal or higher sustainability standards.



We have supported or given visibility to these properties. Green hotels have been made identifiable to more than 70,000 client partners via campaigns, and a green filter that includes details of certifications.



We have run specific Green Hotels marketing campaigns that have achieved a 12,68% conversion rate.



We want to expand the programme to sustainable destinations, activities and experiences.



We will continue to influence our partners on their journey to sustainability through awareness-raising activities and recommendations.



## ENVIRONMENTAL

# OUR PLASTIC FREE MOVEMENT

### “JOIN THE GREENWAVE!”

A MESSAGE FROM OUR CEO

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In July, we launched our plastic-free movement, a campaign to raise awareness among our employees and partners of the importance of not using single-use plastic, as well as the correct recycling of plastic for the environment. Different actions were carried out involving our partners and our employees.

For partners:

1. We created a digital campaign “Join the Green Wave”, to identify single-use plastic free properties. 373 properties signed up to the movement and during July we promoted them through an specific marketing campaign.
2. We created a single-use plastic free facility in our booking engine to identify and enhance the visibility of these properties in our platform.
3. Had electric chargers.





## ENVIRONMENTAL

# OUR PLASTIC FREE MOVEMENT

### “Make the Difference!”

For our employees:

Under our plastic-free movement, we carried out different activities to:

- Eliminate as much single-use plastic as possible in our offices. Our Culture Heroes supported us to review office usage of single-use plastic, and when possible, eliminate or reduce through actions like:
  - Eliminate plastic coffee cups.
  - Change the containers and cutlery in our canteens.
  - Set up plastic recycling points in the offices.
  - Provide water fountains and glass water bottles.
- Rise awareness with activities like:
  - An educational quiz to assess employees' knowledge of plastic recycling and its impact.
  - A Plastic-Free morning tea.
  - Volunteering activities to clean up beaches in: Thailand, Palma de Mallorca, Mexico, Brazil, Dubai, among others...

**During 2033 we will expand out plastic-free movement involving employee's families and will reinforce the support for our partners to become single-use plastic free.**

A MESSAGE FROM OUR CEO

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# 6. SOCIAL

Hotelbeds is committed with both the well-being and development of its employees and the economic and social development of the communities in which we operate.



# SOCIAL OUR PEOPLE

Hotelbeds is successful because of the professionalism, dedication and talent of our team. We consider our employees the cornerstone of our strategy and provide them with opportunities to improve their abilities and skills so they can fulfill their potential.

Our people strategy is the company's way of making Hotelbeds a great company to work for within our sector. It enables us to attract and retain outstanding talent and to offer excellent services to clients and suppliers while cementing our leadership in the industry.

Our commitment to having a diverse and inclusive workforce has become one of the most important elements of our people strategy.

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**THE HOTELBEDS  
TEAM IN 2022 WAS  
COMPOSED OF**

**3,139**  
employees



**FEMALE  
REPRESENTATION  
AT HOTELBEDS:**

**57%**  
of our global  
workforce



**86**  
DIFFERENT  
NATIONALITIES



# SOCIAL OUR PEOPLE



# 95%

**WORKFORCE  
ON PERMANENT  
CONTRACTS**

## DIVERSITY IN THE AGE OF OUR EMPLOYEES:

6% <25  
37% 25-35  
41% 36-45  
16% +45

## WORKFORCE DISTRIBUTED BY GENDER AND SENIORITY LEVEL

|   | PROFESSIONAL | PEOPLE LEADERS | EXCO |
|---|--------------|----------------|------|
|  - | 60%          | 47%            | 40%  |
|  - | 40%          | 53%            | 60%  |

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# SOCIAL INSIDE HOTELBEDS

## Our Business CULTURE:

Our objective is to make Hotelbeds THE BEST PLACE TO WORK in the industry, giving our employees access to the biggest range of opportunities. To make this a reality we have developed an Employee Value Proposition for all employees which we call our People Pledge.

## OUR PEOPLE PLEDGE IS BASED ON 4 PILLARS:

**Undisputed LEADERS in our field.**



**WE'RE ALREADY NUMBER 1 IN OUR FIELD WITH NO PLANS TO SLOW DOWN**



**We are going much FURTHER**



**WE ARE VISIONARIES, MOTIVATED TO DRIVE GROWTH AND CONTINUALLY ACHIEVE MORE**



**WE play TO WIN**



**WE WORK HARD AND PLAY HARD, LIVING LIFE IN THE FAST LANE**



**Powered by exceptional PEOPLE**



**WE HAVE PASSION FOR WHAT WE DO BECAUSE OUR PEOPLE ARE EXCEPTIONAL, DIVERSE AND SMART**



**PEOPLEPLEDGE**  
**MOVE FAST.DREAM BIG.**  
**MAKE THE DIFFERENCE.**

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# SOCIAL INSIDE HOTELBEDS

Our People Pledge is also supported by 5 BEHAVIOURS



**Drive**  
RESULTS

We all take ownership of our work treating the business as our own. We focus on delivering against our promises to drive both ours and our partners' future success.



**Trust in**  
EACH OTHER

We trust each other to work together to make it happen. We respect each others' expertise and we put the greater good of the company first.



**Enable**  
HIGH  
PERFORMANCE  
in people

We stretch beyond our comfort zone and enable each other to be the best we can be. We grow because each of us takes accountability to develop ourselves and others.



**Be agile &**  
EFFICIENT

We are creative in finding smarter and more efficient ways to deliver maximum impact. We adapt how we work to change faster than our industry and accelerate growth.



**Build**  
CUSTOMER  
PARTNERSHIPS

We build win-win relationships with our commercial partners. We are future-focused and innovate for our mutual benefit.

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# SOCIAL INSIDE HOTELBEDS

## Making It Happen Awards:

This year saw our first Making It Happen Awards, celebrating excellence in the way Hotelbeds' behaviours are lived and breathed every day.

Teams recognised were:

- Wholesale Core team in the Drive Results category.
- Internal Communications team in the Trust in Others category.
- Culture Heroes in the Being Agile and Effective category.
- Global Ops team in the Enable High Performance Culture category.
- Retail team in the Build Customer Partnerships category.

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## SOCIAL INSIDE HOTELBEDS

### Our CULTURE HEROES:

To support our People Pledge commitment, we have established a group of employees from across the globe who are our 'Culture Heroes'. Their role is to act as our "champions of Hotelbeds culture" and are committed to making Hotelbeds THE best place to work. They drive activities that make the difference for our employees and are the on the ground eyes and ears of our leaders.

This year, sponsored by our CEO, our Culture Heroes have identified opportunities to increase diversity and inclusion at Hotelbeds.

Having consulted with employees from across the organization, our Culture Heroes are currently working on the following initiatives, among others:

- Creating regular regional focused roundtables with Senior Leaders.
- Creating a Hotelbeds Inclusion council.
- Launching an internal Hotelbeds Careers Fair to provide greater visibility on the opportunities across the organisation.
- Participating in our Innovation initiatives.
- Supporting the visibility of the Hotelbeds Culture within our workspaces and driving activity to ensure that our offices reflect who we are.
- Working with HR to review and refine key people policies to ensure that we are differentiating ourselves in the market and living the commitments we make in our People Pledge.

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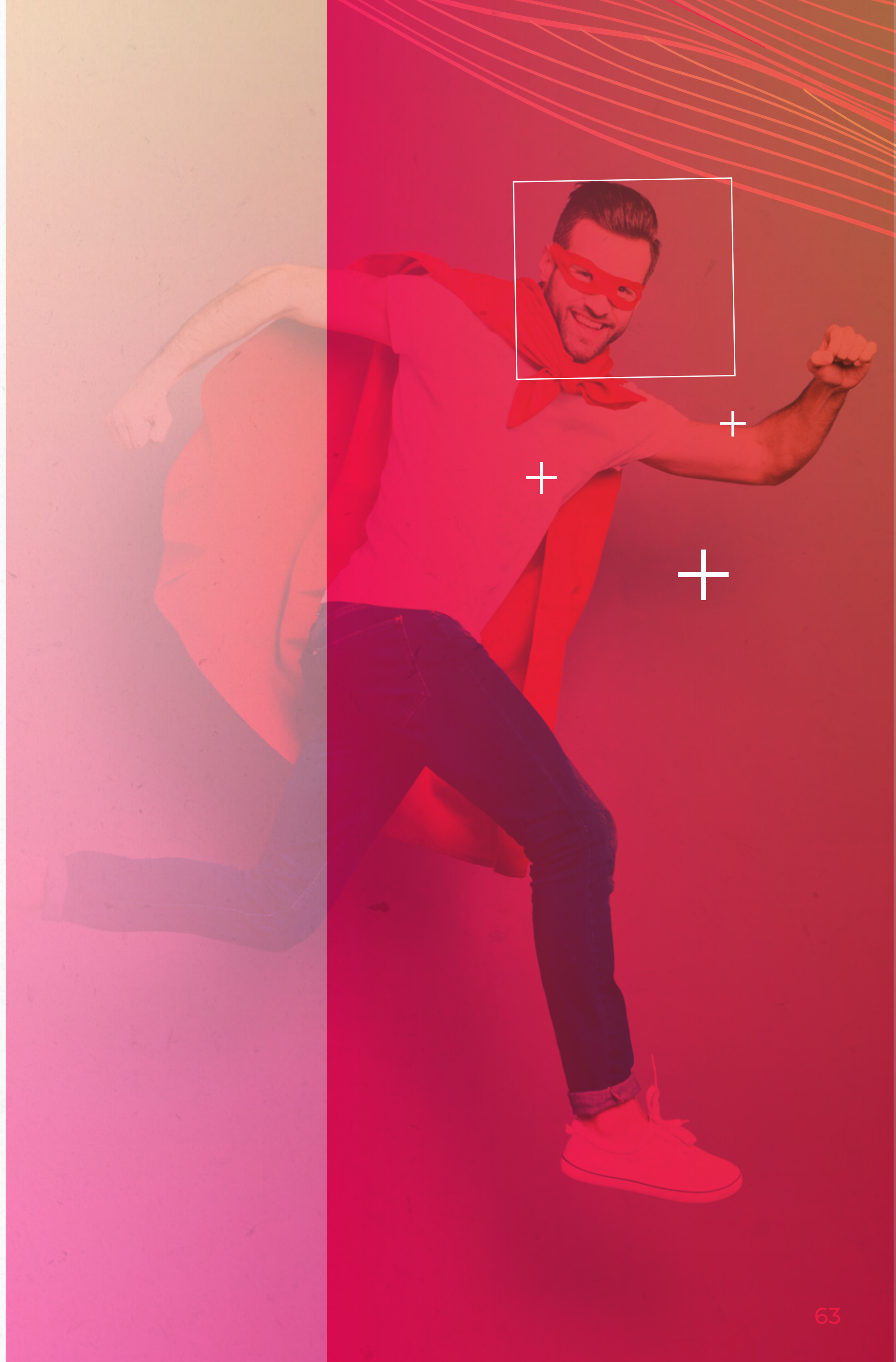
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# SOCIAL

## WELLBEING & FLEXIBILITY MOVEMENT

Hotelbeds has developed a Wellbeing movement, a programme focused on promoting learning and activities to boost the three main pillars of Wellbeing: Mental, Physical and Social. Up to 379 employees have participated this year in our wellbeing activities.

To support our employees in their journey towards work-life balance, in 2022, Hotelbeds has fully adopted a Hybrid model worldwide allowing employees to work remotely several days a week. We believe that the promotion of flexible working increases our employee engagement, promotes work-life balance, reduces employee stress, and improves performance and productivity.

During 2022, we also launched our “Work from Anywhere” policy that allows employees to work for up to four weeks per year from anywhere in the world. This initiative allows our employees to spend more time with friends and family, discover the world in a different way.

- 216 employees have enjoyed their month of “Work from Anywhere.”
- 21 countries have used the policy.
- 52% of the trips are abroad.

In 2022 we have also introduced ‘Birthday day off’ for employees, business wide. 1562 employees have enjoyed the day during this year.



**wellBeing**  
MOVEMENT

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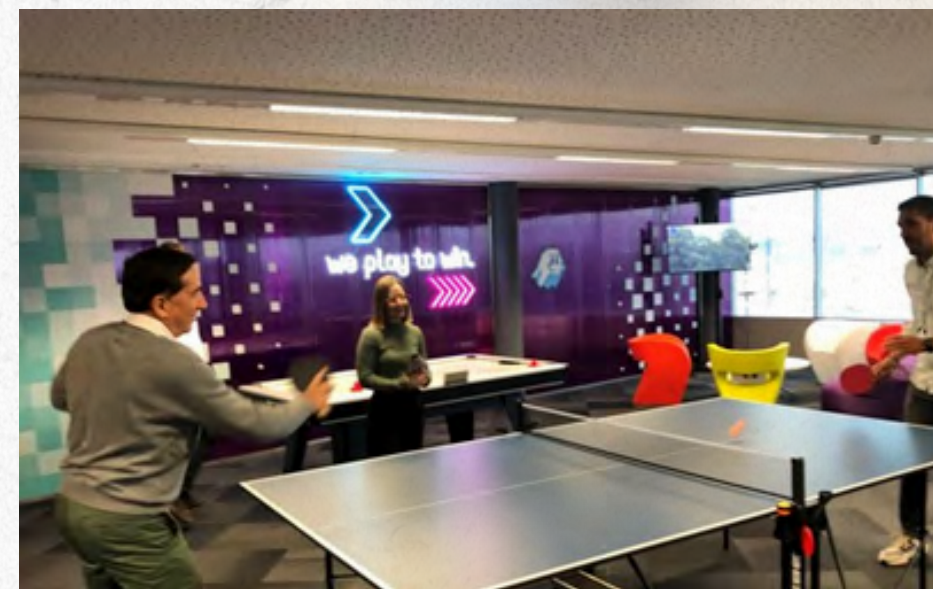




# SOCIAL INSIDE HOTELBEDS

## New spaces to adapt to new ways of working that promote well-being, teamwork and learning:

This year we have refreshed or moved to new offices in Paris, Dubai, Bangkok and Palma de Mallorca (our Head Office) creating spaces that adapt to new ways of working: collaboration spaces, gaming areas and zen and focus rooms, among others.



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**wellBeing**  
MOVEMENT



## SOCIAL **HEALTH & SAFETY**

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It is the intention of Hotelbeds to recognize, establish and maintain a high level of health and safety at work, to prevent personal injuries, promoting safe working conditions.

Therefore, the safety and health of employees is part of our worry, involving all levels of the organisation.

We work hard to ensure the adequate degree of occupational health of our employees, understood as a state of optimal physical, mental and social wellbeing, within the respective jurisdiction legal framework and other established requirements.

In order to promote safe conduct in the activities carried out, employees will be provided with the necessary information on the risks inherent to their work, as well as tools on the means and measures to be adopted for their correct prevention.

In order to achieve all these objectives, the necessary resources will be assigned, and the use of these will be adequately planned, in a continuous process of improvement of working conditions.





# SOCIAL HEALTH & SAFETY

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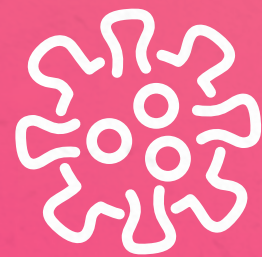
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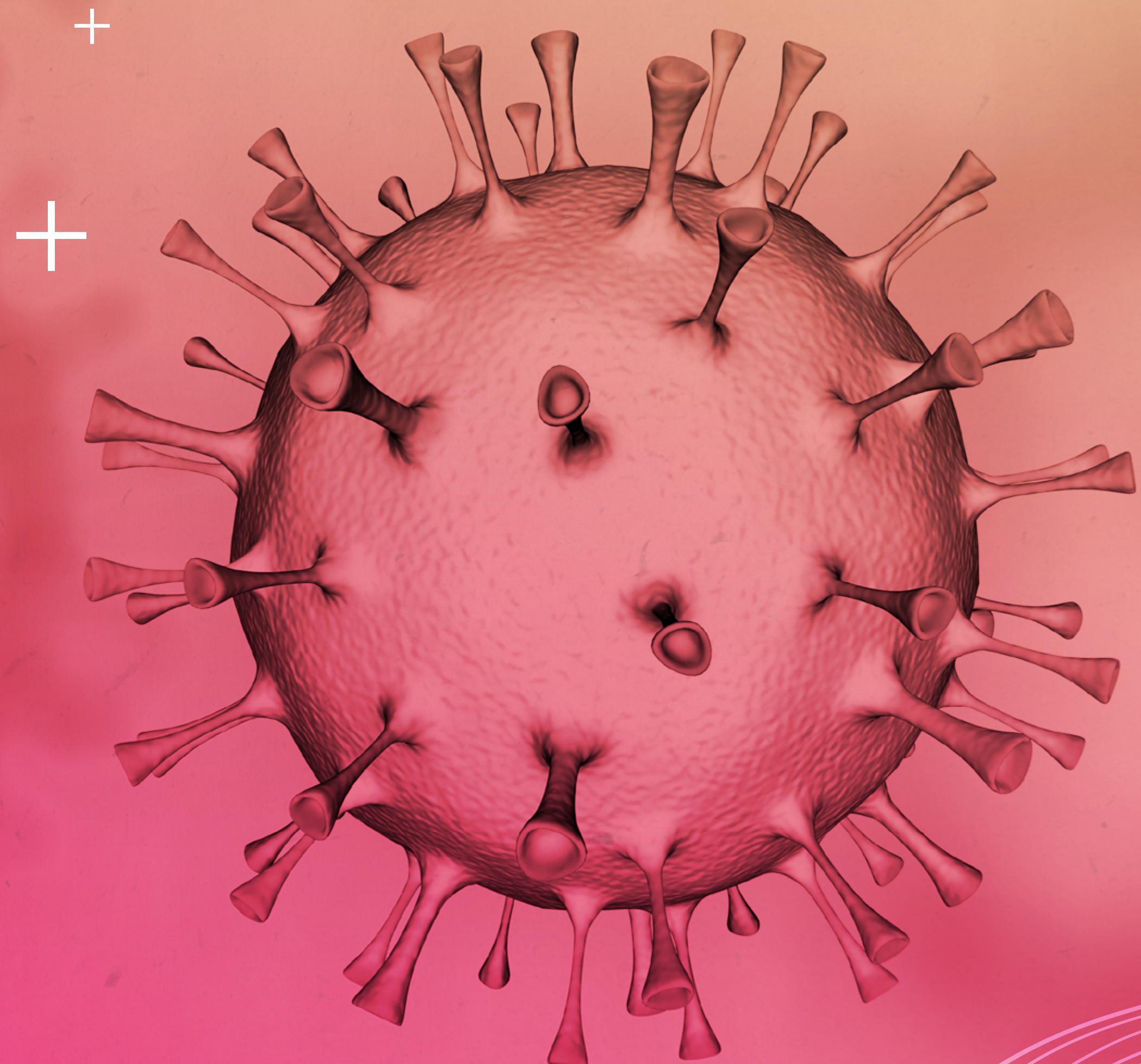
Throughout 2022, Hotelbeds has continued to manage risks related to Covid-19 offering training to all employees and providing them with all relevant tools and measures, making sure offices were constantly adapted and monitoring risks.



New employees receive during their on boarding process relevant information and training about the risks related to their job.



During 2022 the rate of accidents at work was 0.





## SOCIAL

# TheUni at HOTELBEDS



We believe in providing all employees with the opportunities and support to fulfill their potential and progress their careers at Hotelbeds. TheUni is the home for all things relating to employee development and we work with passion to create engaging learning experiences that can help employees to build their skills and capabilities. We provide access to innovative learning technologies and offer a range of solutions to support our employees with their career development. All employees have access to digital platforms that enable continuous self-improvement.

### ESG related learning:

- Governance policies 100% employees.
- Cybersecurity 100% employees.
- Wellbeing, inclusion and equality 379 employees.

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**95%**  
OF OUR EMPLOYEES  
HAVE RECEIVED TRAINING

**50K**  
PIECES OF CONTENT  
COMPLETED

**180**  
VIRTUAL SESSIONS  
OFFERED

**95%**  
RATING OF  
SATISFACTION

**29K**  
HOURS OF  
LEARNING INVESTED



## SOCIAL

# TheUni at HOTELBEDS

**theUni**  
FREE YOUR POTENTIAL

### Key projects for 2022:

- **The Core Skills Catalogue:** Available for all employees across the business. A bespoke library that includes more than 35 skills required to role model our behaviours and succeed at Hotelbeds. More than 1000 employees have participated and more than 10,000 pieces of content viewed.
- **The Hotelbeds Mentoring Programme:** provides employees with the opportunity to learn, develop and grow thanks to the mentor guidance, advice and feedback. Whether they sign up to be a Mentor or a Mentee, they will have the opportunity to be involved in a programme that delivers real value for development. More than 200 employees have participated and they have dedicated more than 1,200 hours to mentoring.
- **Aspire Leadership framework:** a framework designed to provide development for business leaders, people leaders and those who aspire to be leaders in the future. The focus for Aspire is on collaborative leadership principles to enable a high performance organisation and more than 650 leaders have participated, and more than 4,500 hours of learning have been completed.
- **Onboarding:** 4 weeks programme for new joiners designed to help new employees understand the company, how we do business, our culture, and processes as well as what's required of them in their individual roles. All new employees are invited to participate in this programme.

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## SOCIAL OPPORTUNITY MARKETPLACE

It is a virtual space aimed to promote the mobility of internal talent at Hotelbeds, based on skills. Powered by machine learning, it enables employees to connect with targeted opportunities such as learning, career opportunities and Gigs (short-term cross-functional projects to provide rich learning experiences).

We aim to meet the ever-evolving needs of our employees, prepare people for success and foster new ways of working together. We are one of the first Spanish to create a virtual Marketplace powered by tech and machine learning.

Within the Marketplace, employees can:

- Build their internal network with colleagues and be matched with internal opportunities based on their existing skills and interests.
- Promote agile and cross functional working, by quickly identifying employees that best match the skill needs for opportunities like internal jobs, Gigs.
- Retain talent and strengthen employee engagement with access to on job development through experiences outside of their current roles and prospects to develop their careers at Hotelbeds by exploring opportunities for internal mobility.

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**3K**

**TOTAL VISITS TO  
OPPORTUNITY  
MARKETPLACE**

**3**

**AVERAGE  
REVISITS  
PER USER**

**13**

**GIGS OPENED**

**419**

**CARRER MOVES  
& PROMOTIONS**

\*In fiscal year 2022



## SOCIAL

# TALKING WITH OUR EMPLOYEES

A MESSAGE FROM OUR CEO

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### How do we communicate with our employees?

We strongly recognise the importance of open and honest communications at Hotelbeds and have been building an increasingly transparent and two-way approach in which we actively encourage feedback and dialogue.

We do this in lots of different ways:

- **Monthly business update**, led by the CEO with regular inputs from our Executive Committee and guest speakers on important strategic projects / topics.
- **Town halls**, run by all functions, keeping employees up to date with global and departmental news and recognition.
- **Regional round tables**, linking employees with senior leaders on a range of topics but with a focus on inclusion.
- **Sofa sessions**, inviting smaller groups to connect on a more informal level with the senior leaders of their function with an 'ask me anything' approach.
- **theLobby**, our digital hub for all things Hotelbeds and where we post all of our news and house all of our important documents and information.
- **theLobby Lite** newsletter, our weekly round-up of news from across the business, with one edition per month focused purely on people matters.
- **Podcasts**, focusing on the latest news from our Technology and Commercial teams.
- **Thank You Thursday**, our dedicated day of the week where we encourage everyone to give a shout out of recognition to their colleagues.
- And of course like many companies, we use email to share the most important news, decisions and updates with our employees worldwide.



## SOCIAL

# LISTENING TO OUR EMPLOYEES

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During 2022, we have continued to listen to our employees through Your Voice Survey.

### Key stats from our recent Your Voice Survey:

- Our participation rate has increased over the last 3 surveys: - 73%, 79% and now sits at 80%.
- Our eNPS has increased over the last 3 surveys: 0.2, +26.9 and now sits at +33.3.

These results are the reflection of the focus on our people and the work done to improve how we communicate and engage with our employees.

### Our employees feedback highlights:

- Strong sense of commitment to the organisation & it's vision for the future.
- A real sense that our culture and people pledge are visible.
- Recognition that the organisation cares about them as a 'human being' not just a number.
- Step change in leadership commitment to their teams.

### Under a campaign called "Your Voice in action" we have implemented different initiatives to respond to our employees feedback. Some examples:

- Regional Roundtables.
- Further development options aligned to critical skills identified by employees as key to their success.
- Pilot of 'Calm' App to support Wellbeing.
- Corporate Onboarding improvements to bring HB culture to life.
- Anniversary recognition.



**yourVoice**  
SHARE YOUR VIEWS  
WE'RE LISTENING



# SOCIAL

## THE VOICES OF TEAM HOTELBEDS

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**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"Hotelbeds offers a world of adventure and opportunity. A place where you can launch your career, dream big and make a difference."

■ William Dang  
■ Vietnam

[VISIT US HERE >](#)

**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"Being part of a company that's committed to sustainability is really important to me in today's world. Our carbon neutral status, climate change commitment and volunteering opportunities really make the difference for me."

■ Yvonne White Collins  
■ USA

[VISIT US HERE >](#)

**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"Being encouraged to take the time to develop my skills through the huge amount of learning opportunities available at Hotelbeds is one of the biggest advantages of working here."

■ Enrique Macarron  
■ Palma, Mallorca

[VISIT US HERE >](#)

**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"One of the most exciting benefits for me is the chance to be able to work from anywhere in the world for 30 days. It is a real bonus!"

■ Maria Thomas Comas  
■ Palma, Mallorca

[VISIT US HERE >](#)

**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"As an innovative company hybrid working has enhanced my performance significantly. This flexibility gives me the freedom and confidence I need to get the best out of myself every day."

■ Arantxa De La Bastida Albizu  
■ Palma, Mallorca

[VISIT US HERE >](#)

**hotelbeds** TEAM HOTELBEDS  
MOVE FAST, DREAM BIG. MAKE THE DIFFERENCE.



"Change has always been part of my life at Hotelbeds. It has been and always will be a place where you move fast, improve and adapt to meet the demands of an ever changing market."

■ Carmen Sereijo Gonzales  
■ Palma, Mallorca

[VISIT US HERE >](#)

**yourVoice**  
SHARE YOUR VIEWS  
WE'RE LISTENING



# SOCIAL

## OUR PLEDGE IS TO 'MAKE THE DIFFERENCE'

A MESSAGE FROM OUR CEO

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**WE SEEK TO CREATE POSITIVE SOCIAL IMPACT ACROSS OUR OPERATIONS, SUPPLY CHAIN AND LOCAL COMMUNITIES**

Community support:

We seek to invest our capabilities and engage our employees to participate in a significant number of community projects around the world that generate positive social impact.

**TO ENGAGE EMPLOYEES IN OUR VOLUNTEER PROGRAMMES, WE PROVIDE THEM WITH 8 HOURS OF VOLUNTEER TIME.**

During the year 2022, we have undertaken volunteering and community initiatives like:

- To support groups at risk of social exclusion.
- Reforestation and biodiversity recovery projects.
- Cleaning of beaches and forests.
- Charity collections and fundraising initiatives.

VOLUNTEER

**+4.5K**  
VOLUNTEER HOURS

**+900**  
EMPLOYEES HAVE BEEN INVOLVED

**in 20**  
DIFFERENT COUNTRIES



## SOCIAL VOLUNTEERING IN ACTION

### Supporting Ukraine humanitarian crisis

Different initiatives have been carried out to support the needs of refugees from Ukraine.

#### First emergency response

Our emergency response focused on:

- Developing a strong collaboration with ICRC through direct Company donation and a fundraising campaign among our employees.
- Relocation and support to Ukrainian employees & their families.

#### Make Room 4 Ukraine

- Make Room 4 Ukraine – In collaboration with our suppliers and with NGOs, we provided support to people fleeing Ukraine to get to their final destination by providing rooms and food in transit and destination countries.
- Hotelbeds played a coordination role connecting hotels and NGOs and organising stays and local support across Europe.
- We helped +180 Ukrainian refugees to cross Europe by providing them with accommodation (more than 600 room nights) and food in partnership with hoteliers.

#### Jobs 4 Ukrainian talent

- Collaborating with NGOs and ad hoc job boards to employ Ukrainian talent in countries where Hotelbeds has a set up and it is legally possible.
- We focused on two ad hoc platforms:
  1. Job Aid for Ukrainian Refugees.
  2. Remote Ukraine.
- We also collaborated with the Maya Foundation to connect to the refugees in their camps to offer them opportunities.

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## SOCIAL VOLUNTEERING IN ACTION

During 2022, we have relaunched our volunteering platform allowing our employees to find opportunities to support causes that matter to them.

We also developed volunteering opportunities largely focused on reforestation and our plastic-free movement:



3 plantation projects in Palma  
1 plantation project in Thailand  
1 plantation project in Dubai

**1.605 trees**  
**148 volunteers**



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# SOCIAL VOLUNTEERING IN ACTION

- Canal cleaning in Bangkok
- Beach clean-ups and waste separation in Cancun
- Beach cleaning in Mallorca



**148 volunteers**



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# SOCIAL CHARITY COLLECTION CAMPAIGNS AND COLLABORATIONS

For Hotelbeds it is very important to collaborate with social entities and NGOs to generate a positive social impact and a more equitable world.

This year we have carried out charity collections and activities with the intention to reduce social inequalities and deliver support to those in need.

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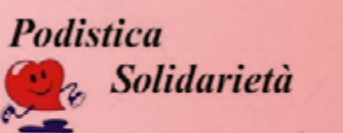
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Hotelbeds sponsored the Mallorca Walk Against Cancer 2022 to help support research and treatments for cancer.





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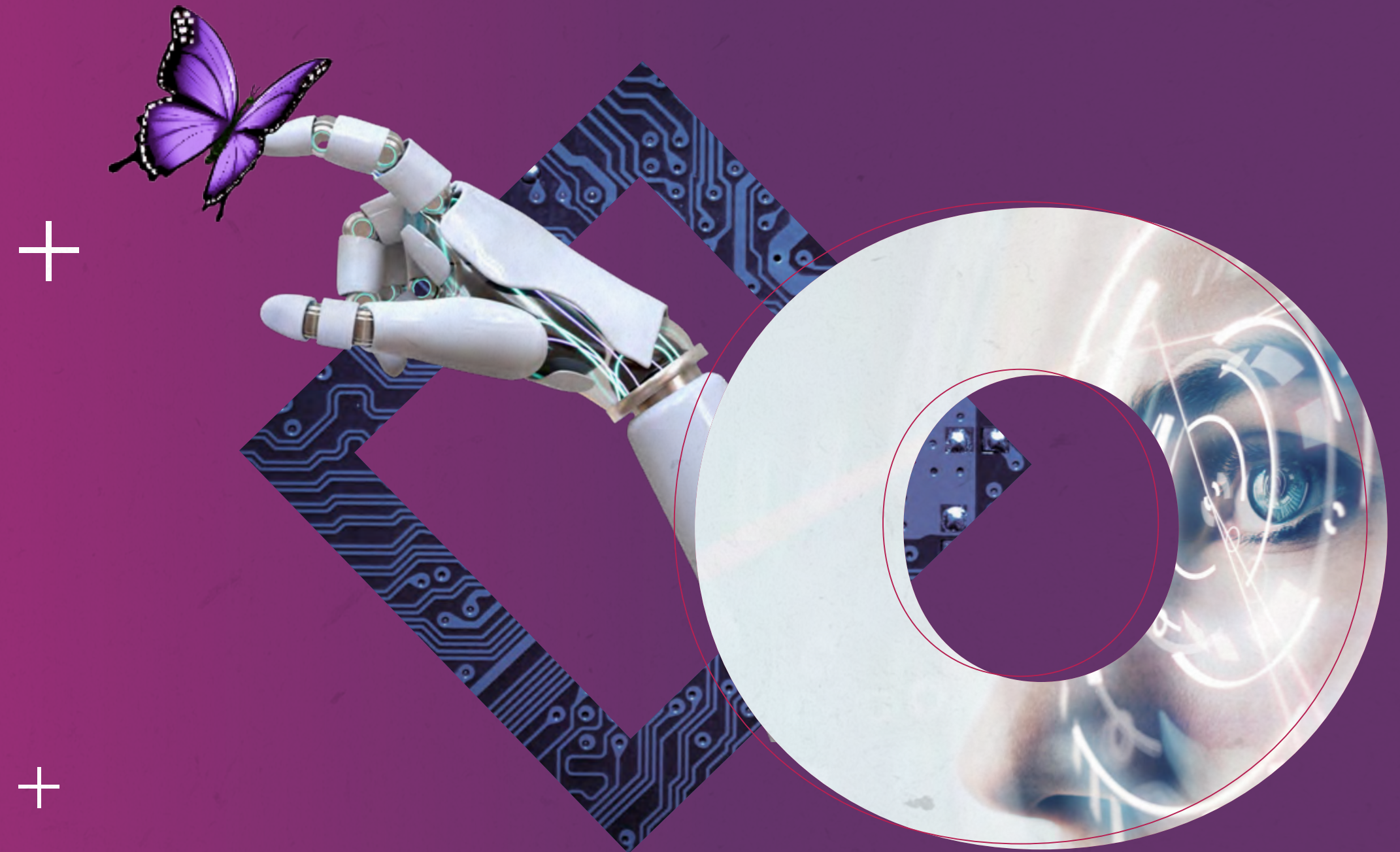
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# 7. OUR TECHNOLOGY

Technology and data at the core of Hotelbeds' business.



# OUR TECHNOLOGY

For Hotelbeds technology is essential, we are a company in the travel sector but with a clear focus on technology and innovation. We seek to constantly adapt to the needs of our stakeholders, and to be a benchmark in the sector.

Refocussing on technology and delivering on our vision to be the leading distributor tech partner in the industry is central to our Strategic Business Plan.

Cloud based, Agile & Lean with Open Source foundation to have modern & scalable tech stack.

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# OUR TECHNOLOGY **CYBER-SECURITY**

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The Information Security strategy is focused on three pillars: People, Process and Technology. These key areas are then supported by the overarching governance of Information Security at Hotelbeds, which enable's the organisation's governing body to set strategic direction. The Information Security improvement roadmap also underpins future advancement by providing the required, incremental increases in cyber maturity.

Situated against the current security risk backdrop, ambitions for each pillar are set out in this Information Security strategy.

GOVERNANCE →



INFORMATION SECURITY  
IMPROVEMENT ROADMAP →





## OUR TECHNOLOGY **CYBER-SECURITY**

To establish, maintain and monitor this security governance framework, an Information Security Committee for Hotelbeds has been established. Consisting of the most senior leaders at Hotelbeds, the committee supports the organisation by providing strategic oversight and prioritisation of Information Security issues. It also assists with escalations and assures the delivery of the Information Security improvement programme.

**0**  
**CYBER-SECURITY  
BREACHES**

**2**  
**TRAININGS**

**100%**  
**OF EMPLOYEES TRAINED**

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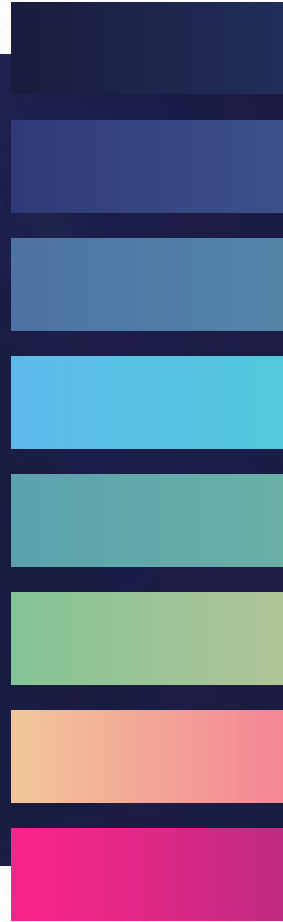
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ENVIRONMENTAL,  
SOCIAL AND GOVERNANCE  
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