

# Sustainability policy

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## Scope:

Wavemaker Hospitality Ltd is firmly committed to environmental responsibility and sustainability in all aspects of its operations. We understand the importance of protecting the environment for the well-being of current and future generations. This policy is applicable to all Wavemaker Hospitality Ltd hotels, both managed and owned. We are collectively dedicated to upholding the same standards of excellence and social responsibility.

By teaming up with our employee, customers, associates, brands, partners, suppliers, and other business collaborators, we affirm our commitment to:

## Governance

**Compliance:** We pledge to comply with all relevant national and international environmental laws, regulations, and standards, as well as any additional requirements applicable to our hotel operations.

**Environmental impact reduction:** We are dedicated to minimizing the environmental impact of our operations through proactive measures to prevent pollution.

**Audits:** Our objective is to conduct thorough audits of environmental practices and legal adherence at least annually. These audits are conducted by proficient internal auditors and external third-party auditors. Our entire portfolio maintains ISO 14001 (Environmental Management) and Travelife (GRI) certifications, affirming our commitment to sustainability and accountability.

**Continuous improvement & performance review:** We continuously seek opportunities to enhance our environmental performance by adopting best practices and innovative solutions.

**Accountability:** Each member of our team is responsible for contributing to our environmental goals and implementing sustainable practices.

**Regular review and improvement:** We regularly review our environmental policies and practices to identify areas for improvement and ensure alignment with our sustainability objectives and ensure its ongoing relevance and effectiveness.

**Communication:** Through transparent and responsible communication, we make every effort to inspire positive change and contribute to a more sustainable future for generations to come.

## Environmental intentions

**Waste management:** We aim to keep records in order to control and minimize waste generation, promote recycling, and responsibly manage disposal to reduce our environmental footprint.

**Energy & emissions:** We are committed to conserving energy through efficient practices and the use of sustainable technologies in order to track the emissions and achieve set energy and emissions reductions targets

**Water conservation:** Our dedication to water conservation drives us to implement efficient practices. We meticulously monitor daily water consumption, establish key performance indicators (KPIs) to reduce water usage, and prioritize the adoption of sustainable technologies.

**Development:** Our policy focusses on the construction and operation of hotels that prioritize sustainability at every stage.

## Social and community

**Environmental awareness:** We strive to raise awareness and understanding of environmental issues among our employees, guests, and stakeholders.

**Sustainable procurement:** We prioritize the procurement of environmentally friendly products and services, giving preference to local suppliers and sustainable options. While maintaining the quality of our products and considering commercial feasibility, our aim is to procure and promote products sourced locally. This not only reduces CO2 emissions from transportation but also bolsters the local economy. Whenever feasible, we strive to adhere to suppliers' credit terms or negotiate mutually beneficial terms.

**Community engagement:** We actively engage with local communities to support environmental initiatives, promote conservation efforts, and foster environmental stewardship.

**Employment:** Wavemaker Hospitality Ltd recognizes the importance of hiring local residents, who play a vital role in enhancing the economic prosperity of the community. We understand that a significant portion of their earnings stays within the local economy, fostering growth for other businesses. Furthermore, we appreciate the loyalty and dedication of community members who choose to remain committed to their hometown rather than seeking employment elsewhere. We actively collaborate with university students, inspiring and guiding them to consider pursuing career paths that align with the principles of sustainability. As per company policy, we strictly prohibit the involvement of individuals under the legal age in any aspect of our operations or services.

**Animal welfare:** Prioritize animal welfare both within and beyond our premises, and actively support local animal shelters in their efforts to care for stray animals.

**Biodiversity:** Effectively steward the natural habitats of the destinations where we operate by diligently evaluating and managing risks to marine and terrestrial biodiversity at our hotels.

**Promotion of responsible tourism in the area:** Wavemaker Hospitality Ltd actively engages in supporting the local community to promote and enhance economic and social benefits for residents and businesses alike. Moreover, we collaborate with local companies to offer excursions upon request and contribute to expanding community green spaces through volunteering activities involving our employees and customers.

**Donations and charity:** Wavemaker Hospitality Ltd upholds a policy whereby items such as furniture or linens that are no longer suitable for hotel use are offered to local organizations in need (e.g., schools, hospitals, community groups). Additionally, each hotel conscientiously evaluates how it can support the local community through cash donations, such as auction awards, sponsorship of local sports teams, provision of meeting space at subsidized or no cost, or offering advertising space to local businesses.

**Children employment and exploitation:** We do not employ children under any circumstances and if any irregular action comes into our attention, in terms of children general and sexual exploitation, we are committed to report that activity to the relevant authorities. The minimum age of employment is regulated by local legislation.

**Code of conducts & ethics:** We stand firmly by our code of conduct and ethical standards, which serve as the guiding principles of our business philosophy. Through its governance and intentions, Wavemaker Hospitality Ltd is dedicated to promoting environmental sustainability, reducing our footprint, and contributing to a healthier planet for all.

**Vasilis Nicolaidis**

Co-CEO

Wavemaker Hospitality Ltd.