

Fattal Hotels Group

Code of Conduct

Revision	Date	Requested By	Completed By
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NOTICE:

This document is intended for online viewing. Should you be operating from a printed copy, you must consider that it may be out of date and as such you should check the online version.

This policy is discretionary and does not form part of your contract of employment, and as such, the Company reserves the right to change, withdraw or amend it at any time.

1. INTRODUCTION

The purpose of the Fattal Hotels Group ("the Company's") Code of Conduct is to promote the highest standard of conduct amongst all of our employees. Fattal Hotels Group is active in more than 20 countries in Israel UK and Europe and is managed through its Head Quarters in Tel-Aviv, Berlin, Dublin and Amsterdam ("Regions of Operation"). Specific laws, rules, regulations and guidelines may apply in each country or region of operation.

This Code sets out key principles which guide all of us in our work and decision making.

1.1 Our Core Values

- Innovation & Creativity
- Taking Initiative
- Social Involvement
- Setting an Example
- Heartfelt Hospitality
- Striving for Excellence
- Developing Human Capital

1.2 Our Duties to our Stakeholders

- a. We employ and promote the highest ethical standards. We comply with the law/regulations, Company policy and we act in a professional manner with integrity, honesty and fairness.
- b. We create value for our shareholders.
- c. We employ standards of dignity and respect for our colleagues and guests.
- d. We aim to offer our guests exceptional service at all times.

Our stakeholders matter

- ✓ Shareholders
- ✓ Employees
- ✓ Guests
- ✓ Society

1.3 Our Responsibilities

All employees are responsible for reading, understanding and complying with the principles as outlined in this Code.

Managers and those responsible for others in the Company are particularly expected to lead by example, to demonstrate the core values as outlined in the Code – integrity, honesty and respect for others. In addition, they are responsible for both inspiring and supervising the employees in their work company to deliver on our core values and this Code.

1.4 Reporting of Concerns

Employees are encouraged and asked to report any genuine concerns they may have over possible violations of the Code and or laws/regulations.

Example of concerns arising from Key Principles

- ✓ Integrity
- ✓ Confidentiality
- ✓ Compliance
- ✓ Accountability

Any concerns arising may be reported to the persons listed at the end of this document.

Concerns may be reported anonymously if so wished through the system provided to each Region of Operation. Such concerns will be kept confidential to the extent that the law permits.

1.5 Use and Protection of Company Assets

Our investors/shareholders have entrusted us with the management of the Company's assets including confidential Company information.

We have a duty of care over such assets to:

- a. Expend monies in an authorized manner so as to ensure value for money
- b. Use them for business in a legal and ethical manner
- c. Protect them from damage, loss, waste, misuse or theft
- d. Optimize performance and minimize risk.

We employ internal controls to safeguard the assets of the Company and to protect the Company from undue risk. As employers, we must ensure that the internal control policies and procedures are always followed. As employees, we have an obligation to adhere to the internal control procedures, and to report where controls are not being followed.

1.6 Enforcement Program on the Subject of Securities

The Company established an Internal Enforcement Program which its objectives are:

- a. Presentation of general guidelines for the relevant provisions of the Israeli securities laws and the related laws while placing emphasis on their main points.
- b. Verification of the fulfillment of the securities laws and related laws by the Company its employees and those who act on their behalf.
- c. Establishment of a system of internal enforcement which also includes appointment of an officer in charge of enforcement.
- d. Creation of an efficient, clear and orderly procedure whose objective is to assist in prevention of possible violations and in the detection and correction of malfunctions.
- e. Prevention of damage to image, financial and other damage to the Company, its managers and its employees as a result of a possible violation of the provisions of this enforcement program and the securities laws in general.

The program applies to all of the employees of the Company. Each violation of the securities laws or of the provisions of the enforcement program will also be considered, without detracting from any legal provisions, as a disciplinary offense as to which the company is permitted to take substantial steps against an employee.

1.7 Accounting Records and Reporting

We have a responsibility to ensure that our financial and tax reporting is complete, accurate and timely. We maintain complete and accurate records and accounts which reflect truly and fairly our results and financial position.

Such records and accounts are subject to internal controls and reporting regulations and to generally accepted accounting principles. Where estimates and accruals are necessary in Company financial reports and records, we support them with good, honest and appropriate judgement.

The drive to deliver exceptional financial performance never justifies any manipulation of financial data used for internal or external reporting.

1.8 Intellectual Property

Some of our most valuable assets are in the form of intellectual property, such as trademarks, patents and copyrights. Also included is confidential information such as guest lists, software, sales and profit information, strategic and business plans.

All such information is critical to the Company's welfare and we have a duty to protect it and maintain confidentiality at all times. The requirement to protect confidentiality remains even after we are no longer employees.

2. OUR COMMITMENT TO EACH OTHER

2.1 Respect, Dignity and Fairness

We owe a duty of respect, dignity and fairness to one another. Whilst working for the Company or outside of working hours, where two or more colleagues are socialising together, employees still have a responsibility to comply with the Code and comply with our core values. Inappropriate or offensive behaviour towards colleagues in or outside the work place will be investigated and handled in line with the disciplinary policy if a potential breach of this policy has been identified.

All of our employees are offered equal opportunity and are judged solely on their qualifications, talents and performance. We encourage and assist personal career development through training, education and employment opportunities.



Our people matter – core values

- ✓ **Respect, dignity & fairness**
- ✓ **Equal opportunities**
- ✓ **Health and Safety**

2.2 Health and Safety in the Workplace

All employees have a right to expect the workplace to be safe and secure. We all have a duty to comply with the Company's Health and Safety policies and report any concerns to management. Any accidents, injuries and/or unsafe conditions should be reported immediately. While at work we should be free from the influence of alcohol and any other substances that could impair our judgement.

2.3 Bullying and Harassment

Any type of harassment (including sexual), bullying or intimidation is unacceptable and should incidents arise, we have a duty to report them. The Company has detailed policies covering harassment and bullying.

2.4 Equal Opportunities

We are committed to providing a harmonious and fair working environment with equal opportunities in employment and to avoiding unlawful discrimination in employment or to guests. We enjoy and take pride in the diversity of our work place.

All of our Company policies and procedures are continually monitored to ensure that our employees, potential employees, guests and suppliers are not subject to any discrimination at any stage. We do not treat anyone less favourably for any reason, however it is also against the law to discriminate against anyone because of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation, or membership of a travelling community. The policies are intended to assist the Company to put this commitment into practice. Compliance with this policy should also ensure that employees do not commit unlawful acts of discrimination.

2.5 Conflicts of Interest

We have a duty to perform our work objectively and to make decisions in the best interests of the Company, free from potential conflicts of interests. We have a duty to report situations that are, or may appear to be in conflict.

2.6 Outside Employment and Investments

The responsibility of our employment with the Company means that our business related activities and our investments must never be harmful to the Company. We may not make investments which conflict in business with or appear to conflict with the best interests of the Company.

We may not take outside employment, or serve as an officer or director, where such employment or position is in competition to the Company, or if it involves working during work hours or using company facilities or equipment. If in doubt, please seek approval through Human Resources.

2.7 Personal Relationships

From time to time, personal relationships, romantic or otherwise, may exist or develop between two people employed by the Company, or guests. Such relationships can pose serious independence or conflict-of-interests issues, either in fact, or in appearance, in the minds of the public, customers, or our colleagues.

We recognise that these types of relationships may occur and appropriate changes may need to be taken to prevent such relationships from resulting in a professional issue for the Company and or the individuals involved. Such relationships must be reported immediately by the persons involved to the line manager or Human Resources department to determine what, if any changes need to be made.

2.8 Gifts, Entertainment and Bribery

At all times we must act in the best interests of our investors. Our decisions should be, and be seen to be, objective and free from conflicts of interest.

The giving and receiving of small gifts and social entertainment in that it encourages personal relationships is generally conducive to good business. However, the scale of the gifts and entertainment must be moderate and reasonable in the circumstances.

We never accept or give bribes. If employees have concerns with the issue of bribery, they are encouraged to report to their line managers or report anonymously through the Company's reporting tools.

The granting of gifts or provision of entertainment must be within the law. We have a detailed gift policy that details our rules, regulations and guidance about accepting and reporting gifts received. Employees are required to inform their line managers of any gifts that they have received.

3. OUR COMMITMENT TO OUR GUESTS

3.1 Fair Dealing

We treat all of our hotel guests with the greatest of respect – our purpose is to serve them to the highest standards, first time and every time. We do not take unfair advantage of anyone through manipulation, misrepresentation of material facts or any other unfair dealing practice.

Our sales and marketing information accurately and honestly presents the quality of our services. We comply with all relevant laws including those related to consumer protection and fair competition.

3.2 Guest Confidentiality and Privacy

**Our Guests can
trust us with
their
information**

As part of our business we collect and process personal data in respect of our guests.

We have a duty to comply with General Data Protection Regulations. Information given to us by guests is held for the purpose of providing good service to our guests or due to lawful requirements.

Such information is collected on lawful basis, used and shared for legitimate business purposes only. Any such information held should be secured and protected.

Confidentiality of guest information will be maintained as a priority except where disclosure is required by the law, or authorised.

The Company has detailed policies dealing with privacy of guest and employee data. Any queries on this matter should be referred to the Company Data Protection Officers in each region of operation.

3.3 Guest Safety and Security

We owe a duty of respect and dignity to all our guests. We are committed in providing a safe and secure environment for our guests and have appropriate security measures in place to protect our guests.

In the event of an urgent concern to safety or security, this should be reported immediately to line managers or the duty manager. In the event of an emergency, the Duty Manager or General Manager may decide to call the emergency services.

4. OUR COMMITMENT TO OUR BUSINESS PARTNERS

4.1 Competitive Information

We practice fair dealing with all of our business partners. Our communications are professional and honest. We respect their property and are careful to preserve their confidential information. We refrain from making unauthorised copies of others' copyrighted works.

4.2 Anti-trust and Competition

Anti-trust and competition laws promote free and fair competition and, as such, are critical elements of our business practices.

Due to the complexity of such laws, a legal advisor should be consulted where issues are encountered that could have anti-trust/competitive implications.

Critical issues include:

- Arrangements (formal or informal) with others, which may be considered to be anti-competitive.
- Abuse of a dominant market position
- Sharing of data with competitors.

4.3 Maintaining and Protecting our Reputation

Whilst at work, representing the Company during working hours outside of the hotel or at an organised work event, all employees must ensure that their behaviour still meets the Company values and expectations. Any actions must not damage the Company reputation or bring the Company

**Our Reputation is
key for all of us as
employees.**

into disrepute in any way.

In some instances, where an employee's behaviour is unacceptable but is outside the realms of the above workplace examples, an investigation may be instigated to ascertain the potential damage to reputation.

5. OUR COMMITMENT TO OUR COMMUNITIES

5.1 Complying with the Law

We are obliged to the communities in which we work to comply in full with all relevant laws and regulations. We deal openly, honestly and professionally with all regulatory authorities.

5.2 Modern Slavery

The Company is committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of slavery and human trafficking taking place within the business or our supply chain.

You are encouraged to raise concerns about any issue or suspicion of modern slavery in any part of the Company's business or supply chains as soon as possible to your General Manager or to Human Resources.

The Company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. The Company is committed to ensuring no one suffers any detrimental treatment or victimisation as a result of reporting in good faith their suspicion that modern slavery is or may be taking place in any part of its business or in any of its supply chains.

5.3 Safety at Work

The Company provides and maintains a safe, healthy and hygienic working environment for all employees.

Managers in particular are reminded of their responsibilities in health and safety matters and should thoroughly familiarise themselves with all procedures.

All employees are encouraged to make direct representations to the Company on matters concerning occupational health and safety. Details of safety / security incidents should be reported to line managers.

As a Company employee you must take reasonable care of your own health and safety and that of any other person working with you. You must attend and participate in any health and safety training program organised for your benefit. If you are issued with any item of personal protective equipment, for example safety footwear or protective gloves, you must use this protective equipment during the course of your work.

5.4 Sustainability

We all have a responsibility to make reasonable efforts to conserve energy and recycle wherever possible.

In our own homes, we switch off unnecessary lights, turn off taps, regulate heating to suit the prevailing temperature and monitor what we are throwing away as rubbish and how we are disposing of it. Apart from the environmental benefits, it makes good economic sense – which at the end of the day preserves our job security – and ultimately benefits us all.

As a Company, we have developed a clear environmental policy. We have undertaken programs that include areas of energy conservation, waste reduction, conversion to environmentally friendly

chemicals and reduction of water consumption, and we will continue to develop such programs.

Here are a few simple ideas of what you can do to contribute to conservation efforts:

- a. If you are not using it – switch it off!
- b. If there is an opportunity to recycle it – do it!
- c. Do not leave taps running unnecessarily
- d. Close doors and windows to prevent heat escaping
- e. When the room temperature rises, turn down the heat.

5.5 External Communications

Media and social media

Company communications with the media, including social media are managed and coordinated by the central marketing function of each Region of Operation. The aim is to have consistent and accurate communications.

Only those employees specifically authorised may update our social media channels. If you are posting comments on other social media channels in respect of the Company, it should be clear that comments are of a personal nature and not attributable or connected in any way to the Company. If you do refer to the Company in personal social media posts, such posts should be respectful and not in any way harmful to the reputation of the company or our shareholders. Further information can be found in the detailed social media policies.

Media Contacts

If we are contacted by the media for information or comment requests, we refer the matter to the Company’s PR representatives of your region.

5.6 Guidance & Contact Points

The safeguarding of the Company’s and our employees’ reputation is critical. This Code sets out the basic principles, which we operate according to. When faced with business decisions, our actions should always be dictated by integrity, honesty, fairness and legality.

IF IN DOUBT, ASK

We are all responsible for compliance with the Code of Conduct. If you have a concern or query you should refer it in the first place to your Supervisor or Manager. If you prefer, you may contact the relevant resources as listed on the below.

Israel:

Avia Magen	Managing Director Israel	Aviam@fattal.co.il	+97236081884
Shachar Aka	CFO	ShaharAk@fattal.co.il	+97236081889
Shimon Levy	V.P Human Resources	ShimonLe@fattal.co.il	+97286369904

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Tamar Cohen	Group Legal Counsel	tamar.cohen@leonardo-hotels.com	+49(0)30688322 123
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UK:

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