

FERGUS Group Code of Ethics

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FERGUS
GROUP



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2. Message from the

Dear colleagues,

Over the past decade, we have become one of the fastest-growing hotel companies in the Spanish holiday resort business. This success is driven by our unwavering commitment to adding value through hotel transformation and repositioning.



Our strong commitment to innovation and constant reinvestment has allowed us to develop a business model based on hotel redefinition, creating new concepts and consistently delivering meaningful value, both to our company itself and our stakeholders. At the same time we are focused on the social, governance and environmental sustainability of our activities in all the destinations in which we operate, applying a comprehensive vision of the Sustainable Development Goals.

The FERGUS Group Code of Ethics reflects our unwavering commitment to excellence, integrity and responsibility in every aspect of our business. We firmly believe that true success is not only measured by results, but by the way we achieve them.

This Code of Ethics sets forth the principles and standards that guide our daily actions, ensuring that every decision aligns with our core values: trust, participation, innovation, motivation, enthusiasm and perseverance.

By staying true to these principles, we not only reinforce our reputation and long-term growth, but also contribute to a positive and lasting impact on the communities and environments in which we operate.

Thank you for your dedication and commitment to FERGUS Group. Together we can all continue to make a contribution to a project that will make us all proud.

3. Why a Code of Ethics?

Our Code of Ethics reflects the values, commitments and standards of conduct that guide the professional actions of everyone within the FERGUS Group.

It is defined by its consideration of the impact our activity has on customers, partners, shareholders, local communities, the environment, and society in general. It also underscores our unwavering commitment to compliance with all applicable national and international law.

This document also reaffirms the FERGUS Group's commitment to business ethics and transparency across all areas of our operations. It defines a framework of criteria, standards and values designed to ensure that everyone within the FERGUS Group upholds ethical and responsible conduct in their professional activities.

4. Scope of application

The Code applies to the Administrative Body, Management and all FERGUS Group personnel, regardless of their role, function or location. Its application, in whole or in part, may also be extended to any external collaborators, suppliers and any other entities connected to the company when deemed appropriate and feasible based on the nature of the relationship.

5. Mission, vision and values

5.1. Mission

We are committed to enhancing the performance of resort hotels in mature destinations by repositioning assets and optimising management and marketing strategies. Our success is driven by a highly skilled team, united by a corporate culture that prioritises quality and a customer-centric approach.

5.2. Vision

Our vision is to become a benchmark in hotel repositioning and management both within and beyond the Balearic Islands, with the goal of tripling the size of our hotel company by 2028.

The FERGUS Group is committed to a strategic and structured expansion, leveraging our expertise in adding value through repositioning.

5.3. Values

At FERGUS Group, our defining principles shape our daily actions and set us apart:



Trust

Trust is at the core of everything we do, forming the foundation for lasting and successful relationships with our customers, team, partners and the community.

We foster a culture of collaboration and mutual trust among our teams, ensuring that everyone feels part of the project. This is essential in maintaining the trust of our customers.

At FERGUS Group we believe in the importance of positive energy and genuine commitment in the creation of memorable experiences for all our customers.



Motivation and enthusiasm

The motivation of our teams is vital to us. That's why our approach to personnel management focuses on enhancing individual talents. We want each team member to excel in what they do best. Success in everyday projects depends on approaching them with enthusiasm. This passion is a key element of our corporate culture, and we strive to ensure it is present at every level of the organisation.



Perseverance

At FERGUS Group we set annual objectives to drive continuous improvement and innovation across our processes and facilities. Through rigorous quality control programs, we systematically analyse and enhance our systems, ensuring we move closer to excellence in management.

Beyond operational improvements, we are committed to reducing our environmental impact and minimising pollution from our activities.

We believe that true success is built on small, consistent efforts—repeated day after day.



Participation and equality

At Fergus Group we foster active participation across all key areas of the company: management, decision-making and results.

We believe every team member plays a vital role in driving improvement and contributing to results.

We are committed to promoting equal opportunities for all team members, ensuring a workplace where everyone feels valued and respected, avoiding any kind of discrimination.



Innovation

At FERGUS Group we are dedicated to the constant pursuit of creative, sustainable and technologically advanced solutions. Our goal is to enhance the guest experience, streamline internal processes and drive the development of the hotel industry.

6. Our commitment

6.1. Commitment to our people

At FERGUS Group, our people are the foundation of our success. We deeply value each individual and are committed to creating a work environment that promotes respect, professional growth and the well-being of our team. We achieve this through the implementation of plans that ensure the inclusion and equality for everyone. Our commitment to our staff is grounded in the following principles:



We support inclusion

At FERGUS Group we do not tolerate any discrimination based on race, nationality, social origin, age, sex, marital status, sexual orientation, ideology, religion or any other personal, physical or social condition.

We are committed to fostering a work environment that embraces diversity and ensures equal treatment for all. We also prioritize gender equality, promoting equal opportunities for both women and men in employment access, training, and career advancement.



Zero tolerance for harassment

At FERGUS Group, we uphold a strict policy of zero tolerance toward any form of harassment. We implement preventive measures and take specific actions to ensure a harassment-free workplace, while also committing to the periodic evaluation and review of these actions to guarantee their effectiveness.



Professional development and equal opportunities

In line with our commitment to participation, we believe that fostering the professional and personal development of all team members through equal opportunities is key to our success.

To support this, the FERGUS Group team benefits from a comprehensive training plan designed to enhance skills and knowledge. By actively participating in this development, our team members can progress in their careers, while collectively contributing to the ongoing growth and success of the company.

Health and safety at work, a priority

At FERGUS Group, the integrity and health of our people are non-negotiable. That's why we have implemented comprehensive occupational health and safety policies, in full compliance with applicable regulations, to ensure a high level of safety across our facilities.

We are committed to providing our professionals with the necessary resources, training, and knowledge to carry out their duties safely and in a healthy work environment.

Consequently, as a FERGUS Group professional, it is essential that you are aware of and adhere to the health and safety regulations in the workplace. You are responsible for ensuring not only your own safety but also the safety of your colleagues, collaborating companies, and anyone else affected by your activities. Additionally, if you become aware of any violation of these regulations, it is your duty to report it immediately to help maintain a safe and healthy work environment for everyone.

6.2. Commitment to our customers

At FERGUS Group, the customer is at the heart of everything we do. We ensure their satisfaction by providing a friendly, efficient and trustworthy service.



Service defined by quality and excellence

At FERGUS Group, we are committed to providing services and products that not only meet but exceed the expectations and requirements of our customers. Our goal is to deliver an exceptional experience that blends comfort, quality, and personalized service, all while upholding principles of ethics, respect, and a dedication to excellence in every aspect of our service.



We provide transparent information

At FERGUS Group, we believe that transparency is key to building trust with our customers. Therefore, the information we provide about our products and services must be accurate and reflective of reality, ensuring that we avoid any actions that could be perceived as misleading advertising.



We guarantee a safe environment for our customers.

The safety of our customers is vital. At FERGUS Group, we adhere to all applicable regulations and maintain the highest standards of health and safety to ensure the well-being of our customers.



We protect the most vulnerable

FERGUS Group is deeply committed to the well-being and protection of minors and vulnerable individuals in our facilities. In any situation that may negatively affect minors or other vulnerable persons, FERGUS Group will implement the appropriate measures in line with this Code of Ethics and relevant regulations.

6.3. Commitment to third parties



We act fairly with our competitors

As part of a competitive labour and professional market, we are committed to maintaining fair competition. Therefore, we always act with integrity, refraining from any misleading or derogatory advertising about our competitors or third parties.

All information obtained from third parties and competitors must be acquired legally and ethically.



Our relationships with third parties are based on trust

At FERGUS Group, we value and respect the relationships we maintain with all third parties, including suppliers, business partners, contractors, and other stakeholders. We believe that these relationships should be grounded in mutual trust, integrity, and a shared commitment to excellence and sustainability.



Our relationship with the authorities: transparency and collaboration

Our activities often require maintaining relationships with the public authorities. These relationships must always be founded on integrity, transparency, and legal compliance. FERGUS Group is firmly committed to zero tolerance regarding any acts of corruption in any form. Such acts are unacceptable and will not be tolerated under any circumstances. Any form of direct or indirect bribery has no place in approach to conducting business.

6.4. Commitment to the community and the environment

We acknowledge the importance of making a positive impact in the communities in which we operate and protecting our natural environment. This commitment is reflected in a number of principles that guide our daily activities and our strategic decision-making.



Respect for human rights

The FERGUS Group always acts in accordance with applicable legislation and the United Nations Global Compact, as well as other international ethical guidelines and the United Nations standards on corporate responsibility in regard to human rights.



Preserving the environment to protect the future

Sustainability and environmental protection are vital factors in the well-being of present and future generations. That's why we are committed to sustainable tourism, adopting and promoting responsible practices and actions that minimise our environmental impact while contributing to the conservation of natural resources and the reduction of our carbon footprint.

We also try to transmit environmental conservation principles and practices to our customers, encouraging them to get involved in the environmental management of our hotels.

7. General guidelines for activities

At FERGUS Group we are committed to acting legally, in compliance with regulations, and with honesty and integrity in our approach to all interactions with other parties. In line with our core values, the guidelines for our activities are the following:

- **What should guide your behaviour on a daily basis?**

As you know, compliance with internal and external regulations is a fundamental obligation within the FERGUS Group. As a FERGUS Group team member, you should be aware of the applicable regulations depending on your location, role and activity.

The FERGUS Group has defined a body of internal regulations to guide the daily activities of team members and third parties. This is available on our website and Intranet.

FERGUS Group team members must be familiar with the legislation that affects their activities and ensure, where applicable, that all team members receive appropriate information and training so that they can understand and comply with the internal and external obligations applicable to their activities.

- **How should you relate to customers and third parties?**

At FERGUS Group we are honest with our customers and other individuals we interact with, creating relationships built on trust. Honesty strengthens our reputation, builds confidence and ensures long-lasting, positive relationships. The information we provide must therefore always be clear, precise and complete.

- **What principle should you always keep in mind in your daily activity?**

Integrity is an essential component of our identity and vital to our long-term success. We strive to be a model of ethical conduct in the hospitality industry, ensuring our actions consistently reflect our values. By upholding integrity in everything we do, we reinforce trust, not only among our employees, but also with our customers, partners, and the communities we serve. This commitment to integrity strengthens our reputation and enables us to build strong, lasting relationships based on mutual trust and respect.

- **What should you do if you have a conflict of interest or incompatibility?**

At FERGUS Group, we believe that our relationship with team members should be built on loyalty, cooperation, and a dedication to shared interests.

A conflict of interest arises when the personal interests of a team member - or someone they are directly or indirectly connected to - clash with the interests of the company.

In these circumstances, team members must refrain from participating in any decision-making process related to the conflict and report the situation to their superiors or the Compliance Committee.

FERGUS Group employees may not engage in other activities for themselves or for third parties, paid or unpaid, which are incompatible with their obligations to the company.

- **How should you approach personal data protection and data security?**

At FERGUS Group we strictly adhere to data protection laws to ensure the privacy of our team members, customers, suppliers and partners. We do not disclose personal data without the consent of the data owner unless obliged to do so by law.

FERGUS Group employees are required to protect any sensitive information they may have access to, and may not be shared with third parties without the prior written consent of the FERGUS Group, unless when required by law.

Additionally, anyone with knowledge concerning situations involving gender violence or harassment, including members of the pertinent Committee, must maintain the anonymity and privacy of the victims in order to safeguard their well-being.

8. Who monitors, reviews and interprets the Code?

The Compliance Committee is responsible for updating, interpreting and supervising compliance with the principles, values, guidelines and standards of conduct outlined in this Code.

The Compliance Committee will also address any questions or concerns that may arise regarding its application and implementation.

9. How should non-compliance be reported?

The FERGUS Group has an Internal Information System that allows the reporting of violations of both internal and external regulations, including the option to do so anonymously. To system has the following communication channels:

- **Complaints Channel.** FERGUS Group provides a channel for reporting complaints available on its website and using the following link:
<https://whistleblowersoftware.com/secure/canaldenunciasfergusgroup>
- **Regular mail.** Address: Carrer Gremi Hortolans n°11, floor 1, door 12, 07009 Palma.
- **Face-to-face meeting.** By requesting a face-to-face meeting through the channel with the person responsible for the Internal Information System. This meeting must take place within 7 days of the request being made.

FERGUS Group guarantees that no retaliation will take place against anyone who reports a violation in good faith. Additionally, the company ensures compliance with all necessary technical and organisational measures to protect personal data.

10. What are the consequences of non-compliance?

Non-compliance with the Code of Ethics will result in the application of appropriate disciplinary measures, in accordance with the disciplinary regime established by current labour regulations.

Ultimately, it is the responsibility of every team member within FERGUS Group to uphold the principles and standards outlined in this Code.

11. Where can I see the Code of Ethics? Communication activities.

FERGUS Group will implement the actions required to ensure that all team members and key stakeholders receive and understand the content of this Code of Ethics. To achieve this, the senior management of the FERGUS Group will be responsible for

raising awareness about the content of the Code and monitoring compliance in their respective areas, as well as through the Compliance Committee.

The Code of Ethics can be seen on the FERGUS Group website and internal Intranet.

12. Who approves the Code of Ethics? When does it come into force?

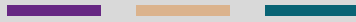
The Code of Ethics is approved by the FERGUS Group Board of Directors and will enter into force after publication on the company website.

Version log

Version	Date	Author	Changes
01	Palma, January 1, 2025	Compliance Committee	Original version

Approving body	Date
01	Palma, January 1, 2025

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