

The RIU Hotels & Resorts Code of Ethics

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Introduction

The RIU Hotels & Resorts Code of Ethics can be traced back to the organisation's history, among other contributing factors. The efforts carried out by management in 1980, under the leadership of Luis Riu Bertrán, resulted in the approval of the group's values, which were the first of their kind at the time.

These values are listed below and remain intact at RIU Hotels & Resorts today.

In conjunction with the group's policies, rules and work procedures, the Code of Ethics is our guide for appropriate conduct. Compliance with these rules ensures that inappropriate conduct does not take place at the company.

The Code of Ethics serves as a guide for all RIU Hotels & Resorts employees in their everyday duties, the resources used and the business setting in which they operate. It contains guidelines that clarify the basic management principles and the interpersonal relationships with customers, colleagues, partners, superiors, suppliers, shareholders and, in general, with any of the company's direct or indirect stakeholders.

Our actions are based on respecting our corporate values. The actions of RIU Hotels & Resorts employees must follow principles of conduct that comply with corporate ethics and professionalism to ensure the company is an example in those areas.

Scope of application

This Code of Ethics is aimed at all RIU Hotels & Resorts employees, regardless of the type of employment contract that determines their professional relationship, the position they hold or where they work. Company employees must inform key suppliers of this Code of Ethics, which is always available in the company's website.

Our values

The values that define us and shape our actions are:

1. Customer satisfaction

This is our purpose. Without this value, the company disappears.

2. Change

Not only must we adapt to change, we should also anticipate and create change. Progress is not possible without change. Change is the only constant.

3. Growing and creating wealth

This will guarantee our existence. Without growth, we become smaller. There is no middle ground.

4. Avoiding waste

Our customers expect more for less. If we aim to provide extraordinary value, then our cost structure must be optimised and better than that of competitors.

5. Our strength lies in our team

Our limits are defined by the team. Employees must have the following attributes:

- Integrity
- Simplicity
- Discipline
- Efficiency.

6. Brand reinforcement

We want to be the best, and for customers to know this. By strengthening the brand, we can grow in line with our human and economic resources. The word 'Riu' must be associated with quality, kindness and exquisite service.

Principles of ethical conduct

The ethical conduct that governs RIU Hotels & Resorts is based on the following principles:

Good faith

Our actions are always aligned with the principles of loyalty and good faith towards customers, the company, superiors, colleagues and partners. We emphasise a sense of achievement and a desire to improve. There should be a constant focus on reaching the objectives that have been set.

Honesty

All RIU Hotels & Resorts employees agree to disclose any personal or professional relationships that could influence our conduct as company employees.

Additionally, as RIU Hotels & Resorts employees, we do not accept improper remuneration or perks. We instil honesty and professional ethics in our business interactions with the public and private sector. We do not promise preferential treatment to third parties in the public or private sector.

We avoid practices that go against free competition or that could be construed as unfair competition. Our advertising campaigns present information in a clear and accurate manner.

Respect

Each and every one of us is responsible for creating a pleasant work environment filled with kindness. We foster interpersonal relationships built on respect and trust. We value diversity in people's opinions, education and culture as a source of knowledge that offers a competitive advantage. We carefully choose the words used to speak of third parties, and discourage defamatory remarks and gestures within the organisation and beyond. We encourage equal opportunities between men and women, avoiding direct or indirect discrimination.

RIU Hotels & Resorts employees must not experience any form of discrimination because of their race, physical disabilities, religion, age, nationality, sexual orientation, gender, political beliefs or social status. Our work environment is kept free of all types of discrimination and conduct that could be interpreted as personal harassment. Any form of physical, sexual, psychological or verbal abuse or harassment is prohibited.

Confidentiality

We refrain from revealing, internally or externally, confidential information about people and/or the company's operations.

We comply with personal data protection regulations. Information is owned by the company.

We provide supervisors with accurate, necessary, comprehensive and timely information about the work performed in our area, and we provide colleagues with the information needed to carry out their duties.

We maintain the professional secrecy of data, reports, accounts, balances, strategic plans and other operations linked to RIU Hotels & Resorts and its staff, that are not public knowledge and could affect the company's interests if revealed. We will not share this type of information unless expressly authorised to do so.

We obtain third-party information in an ethical and lawful manner.

For clarification on how data should be processed, we request guidance from our supervisor.

We are not permitted to use, for our own purposes, the software, computer systems, manuals, videos, courses, studies, reports, etc., that have been created, developed or improved at RIU Hotels & Resorts given that the company owns the corresponding intellectual property rights.

The use of internal knowledge outside of RIU Hotels & Resorts is held in the strictest confidentiality to protect our expertise.

Computer use is subject to the RIU Hotels & Resorts information security policy in order to prevent harming third parties and/or the company.

Ten questions to ask before making a decision

A very pragmatic way of applying our Code of Ethics is to consider a set of questions before deciding to take a certain action:

1. Does it go against workplace rules?
2. Does it seem appropriate?
3. Does it break a rule?
4. Will it have a negative effect on the company's reputation or on my own?
5. Who else could be affected by this (other staff members, customers, suppliers)?
6. Would I feel embarrassed if everyone knew that I behaved this way?
7. Is there another solution that does not pose an ethical conflict?
8. Would I be affected if this was covered by the media?
9. What would a reasonable person think?
10. Will I be able to sleep well at night?

Principles of professional conduct

Customer focused

We aspire to provide customers with the best quality and excellent service. Service quality and excellence help guide our operations by encouraging continuous improvement. The company's resources are aimed at innovating and developing guest services that are profitable. Each and every one of us is committed to customer satisfaction, regardless of the department in which we work. We foster honest practices towards customers.

Efficient management

At RIU Hotels & Resorts, we operate in an efficient and responsible manner. The company provides us with all the resources needed to perform the work and fulfil our duties.

Team-player attitude

We support teamwork and recognise each other's contributions in reaching our shared goals. Since we form part of a team, we show the same commitment in our own department as in other areas.

Protecting our reputation

We view the company's image and reputation as two of its most valuable assets in building customer trust. We monitor the appropriate use of the corporate brand, reputation and image by everyone connected to the company.

Professional development

Our professional growth and that of our teams is the key to staying competitive.

Environment and sustainable development

We respect the environment and contribute towards sustainable development in society.

Code of Ethics: Entry into force, interpretation and enforcement

The Code of Ethics entered into force following its approval on 15 February 2019.

Current employees and new hires will be informed of this Code of Ethics. It will remain in effect unless it is updated or cancelled, which will be approved and announced accordingly.

The company will review and follow this Code of Ethics and comply with all applicable laws, policies and guidelines. Although this Code of Ethics covers many of the situations we face daily, it cannot address all types of circumstances.

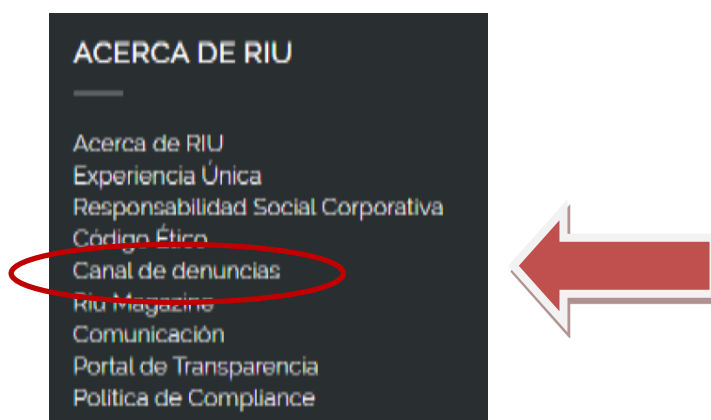
Request assistance from:

- Your direct supervisor.
- Your HR manager.
- Your service coordinator, if you are an external partner.

Employees must inform their supervisor of any conduct that they believe, in good faith, violates the Code of Ethics.

An ethics reporting channel is available to all company employees and external stakeholders. Through it, they can report, in a completely confidential and anonymous manner, practices or actions that are unethical or violate this Code of Ethics that governs our company.

Complaints, comments and suggestions can be reported by anyone through the Complaints Channel that appears on our website www.riu.com (lower right corner of the home page), as shown in the image below:



We do not discriminate or retaliate against employees for reporting, in good faith, actual and proven violations. Ethics violations could result in the corresponding disciplinary measures. Suggestions, comments and complaints can also be submitted anonymously to the above-mentioned link.