

# **Bellagroup - Code of Business Ethics**

## **Our Conduct**

Providing superior service and creating good relations with both our guests, customers, business partners and colleagues is the starting point of everything we do. Therefore, the sentence "I am there for you" serves as our mission to pursue the vision of becoming the leading Hospitality Group of Denmark.

This Code of Business Ethics is our guiding framework to keep our perception as a trusted partner, to conduct business responsibly and to remind us that every action counts. These instructions help guide us in maintaining trust and credibility with our stakeholders.

## **Who must comply**

Our Code of Business Ethics applies to all employees and directors alike. In addition, third parties, such as consultants, agents and suppliers, are required to comply with the Code of Business Ethics when acting on Bellagroup's behalf.

## **How to raise a concern**

All employees are encouraged to speak up if experiencing or witnessing disrespectful, inappropriate, fraudulent, unethical or illegal behavior. There are many ways to raise a concern, and the most effective way may depend on the nature of the concern. You can always raise a concern with your direct manager, Human Resources or our anonymous 'What's on your mind' mailbox. You can always escalate your concern without fear of retaliation if you do not receive an acceptable response from your first point of contact.

## **Compliance**

Bellagroup complies with all national and international laws. Employees, and those acting on our behalf, are responsible for understanding the applicable rules and must ensure compliance. Violations of law can result in significant harm to our business, including financial penalties, denial of government contracting privileges, imprisonment for criminal misconduct and damage to our business relationships and reputation.

## **Anti-corruption & Fair Competition**

We have a zero-tolerance policy for giving or accepting bribes. This includes inappropriate gifts or entertainment. We comply with anticorruption laws and conventions without exception. This includes compliance with The U.S. Foreign Corrupt Practices Act, The UK Bribery Act and The United Nations Convention against Corruption.

Building relationships with our clients is crucial to our business. Relationships are often best cultivated in a social setting, e.g., sporting events, meals, concerts, etc. While regular relationship-building activities are accepted, we also remain vigilant to ensure that nothing we do even appears inappropriate. The gift or entertainment must be reasonable in value and appropriate under the circumstances. Bellagroup employees should not provide or accept gifts or hospitality without first checking the company's approval procedure. All gifts must be registered and approved by the employee's direct manager.

To avoid the appearance of impropriety or to prevent conflicts of interest, we prohibit corporate political contributions to political candidates, political parties or party committee on behalf of Bellagroup.

We do not collaborate with competitors on how to price our services or products. In addition, we do not misuse the confidential information of our guests, customers, competitors, business partners, suppliers.

## Data privacy

We comply with data privacy laws when collecting and processing personal data, including as it relates to our own people and our guests and customers. This includes working actively with the EU Data Protection Regulation. We process personal data fairly and lawfully and provide access to personal data within our organization only on a need-to-know basis. When someone provides us with their personal data, we tell them who is collecting/using the data, the intended use and respect their individual rights to the data, including access and correction. We do not re-use personal data for other purposes incompatible with the intended use, and we minimize and anonymize data collection where feasible. Bellagroup maintains retention policies and procedures, and when we no longer need to keep personal data, we destroy it. We maintain organizational, physical and technical security arrangements for the personal data we hold. Please find more information on our Personal Data Policy here <https://www.bellagroup.dk/privacy>.

## Government compliance

We obtain all required approvals to provide services to government clients and comply with government contracting and procurement regulations. We obtain all required approvals before pursuing opportunities to provide services to government or government-owned customers. We understand and comply with the legal requirements and restrictions that apply to bidding, pricing and delivering our services to government.

## Responsible Business

### Travel & expenses

We conduct all business travel in the most cost-effective, safe manner and we get the proper visas or work permits required for international business travel or assignments. While travel is a necessary part of our business activities, it represents a major company expense and time commitment. We are each responsible for evaluating every trip to ensure the expense is justified and has the required approvals and follow company guidelines.

### Purchasing/Sourcing

At Bellagroup we only purchase goods and services, which supports the purposes of our business. We aim to ensure that the best value for money is being obtained and that its resources are being used to the greatest benefit. Ethical demands to our suppliers are specified in our Supplier Code of Conduct, stipulating that our suppliers and business partners are environmentally responsible, are not complicit in any violations of human rights or labor rights and do not participate in or permit corruption in all its forms. In all dealings with suppliers and potential suppliers, we seek to preserve the highest standards of integrity, objectivity, fairness, efficiency, courtesy and professionalism and will look to suppliers to set similar standards. We do not accept any personal gifts, gratuities, premiums or other incentives when choosing suppliers. We value incentives expressed in acceptable business terms, e.g., quality, service and price.



## Union & Collective Agreements

Bellagroup respects the rights of our employees to choose union membership and representation. The majority of our employees are covered by the HORESTA 3F collective agreement. Other trade groups are covered by each of their respective collective agreements. A small number of employees (mainly administrative) are covered by the Danish Employers' and Salaried Employees' Act. Bellagroup requires that its suppliers recognize and respect the rights of their employees to freely associate, organize and bargain collectively in accordance with all applicable laws. Suppliers must comply with all applicable laws and collective agreements regarding wages and the number of maximum work hours, leave periods, and holidays.

## Safety and Security

We have a great responsibility to continuously optimize and improve our safety procedures, in order to have the highest level of security for both our employees, guests and customers. It is essential for Bellagroup to create a great culture in relation to the safety practices in our organization.

## Safe and healthy working environment

Bellagroup encourages a safe and healthy work environment with a positive atmosphere and respectful communication in the workplace. Ensuring the safest surroundings for our guests and employees is our primary concern. We also strive to the best possible physical and psychological work environment for all employees. In addition, we do not discriminate in regards to race, color, national origin, religion, gender, age, sexual orientation, disabilities, etc

## Responsible Hospitality

Bellagroup is committed to integrating sustainability into our core business strategy. We choose the most sustainable solution if it makes sense and adds value. It is a commitment we hold in high regard, as we know it is not only important but also generates pride amongst our colleagues and owners, and builds trust with our guests, business partners and local communities.

This commitment is brought to life through our culture and by embedding sustainable practices through our 360° holistic approach called Responsible Hospitality. It is our vision to be pioneers in the Danish hospitality industry. To go beyond providing the best possible service and delivering the highest possible quality to our guests and customers. We want to show how contributing positively to the stewardship of our business, the environment, our employees, and local community can all be compatible goals.

Read more about our Responsible Hospitality Policies below or visit:  
<https://www.bellagroup.dk/en/about-bellagroup/responsible-hospitality>

## Human Rights

We focus our human rights efforts on areas most relevant to our business and operations in terms of potential human rights impacts. We have formulated the following Human Rights Policy.

- We will support and respect the protection of internationally proclaimed human rights - in particular those of our employees, our business partners and within our local community.

- We will strive to not be complicit in human rights abuses and require our suppliers to do the same.
- We will ensure a healthy and safe environment in all hotels and venues.
- We will promote diversity in the workplace and will not tolerate discrimination
- We will respect our employees' rights to voluntary freedom of association and recognize their right to collective bargaining
- We will support employees with training and opportunities for promotion to help them reach their potential and maximize their contribution to our company strategy
- We will recruit, employ and promote employees on the basis of objective criteria, their qualifications and abilities required for the job to be performed
- We will provide several channels for complaints to ensure any concerns are efficiently addressed

## Environment & Climate

We incorporate leading environmental practices into our business strategy and operations. We have formulated the following Environment & Climate Policy.

- We will continue to improve our environmental performance and we will implement environmentally friendly solutions, wherever it makes economic and environmental sense without compromising the experience of quality and comfort at our hotels and venues
- We will reduce environmental pollution and make the most efficient use of resources our energy, water and other natural resources, promoting conservation and savings wherever possible and practical.
- We will incorporate environmental considerations, including animal welfare into our actions and procurement decisions
- We will raise awareness of environmental matters among our employees and stakeholders
- We will optimize our waste reduction through reusing materials where possible, recycling and limiting our use of hazardous materials where alternatives are available, economical and suitable.
- We will monitor, record and benchmark our environmental performance on a periodic basis

## Business Ethics

This Business Ethics Policy establishes Bellagroup's commitment to promote responsible business behaviors throughout the organization to ensure ethical business practices.

- We conduct our operations in accordance with the principles of fair competition and will abide by applicable laws and regulations
- We will in all dealings with business partners, seek to preserve the highest standards of integrity, objectivity, fairness, efficiency, courtesy and professionalism and will look to them to set similar standards.



- We will apply a zero-tolerance approach with respect to corruption, extortion and bribery
- We will not accept any personal gifts, gratuities, premiums or other incentives when choosing suppliers. We prefer incentives expressed in acceptable business terms, e.g., quality, service and price.
- We will only purchase goods and services which support the purposes of business for Bellagroup.
- We will aim to ensure that the best value for money is being obtained and that its resources are being used to the greatest benefit.
- We will work towards a system of ensuring that our suppliers and business partners are environmentally responsible, are not complicit in any violations of human rights or labour rights and do not participate in or permit corruption in all its forms.