

SUSTAINABILITY REPORT 2024

Inspiring the Sustainable Journey

LOPESAN FOR
GOOD

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Welcome



Francisco López
CEO Lopesan Group



2024 marks a particularly significant year thanks to the launch of high-impact projects that will allow us to continue promoting what we like to call “invisible tourism”.

Aware of the impact our activity has on the territory, we have been working for decades to **reconcile economic and social progress with our commitment to sustainable development**. Environmental protection, the maintenance of a high-quality working environment, engagement with local communities, and the promotion of an ethical and transparent management style are now inseparable elements of our operations as a benchmark company in the hospitality sector. In this context, 2024 represents a particularly significant year in the evolution of this commitment, thanks to the launch of high-impact projects that will allow us to continue promoting what we like to call “invisible tourism.”

As a cross-cutting initiative, the creation of the **Lopesan for Good** seal stands out. It identifies and highlights all the actions we carry out across the three dimensions of sustainability: environmental, social, and governance (ESG). The Lopesan for Good motto — “Inspiring the sustainable journey” — reflects our ambition to engage all stakeholders in this shared goal, as well as to attract new collaborators and partners.

Presented at FITUR 2024, the outstanding reception of this initiative in just one year confirms the genuine commitment

of all sector stakeholders to developing a more inclusive tourism model. It also endorses the action plans we have been promoting in recent years.

In this context, another key milestone of the year is the development of **the new 2030 Strategic Sustainability Plan**, which responds to the need for the continuous revision of our strategy and objectives in this area. The purpose of updating our strategic vision is to ensure its alignment with the current socio- economic reality, the entry into force of new regulations, and, in particular, the increasing awareness among customers, who now consider sustainability- related factors when choosing a holiday destination. The plan update has involved internal reflection, analysis of the sector and regulatory context, and consultation with our key stakeholders. The goal has been to establish an ambitious and well-structured roadmap that aligns the company’s medium- and long- term growth and expansion plans with its commitment to sustainable development. The result is a series of strategic pillars across the three ESG areas, for which we are already able to report relevant actions carried out during the 2024 fiscal year.

Throughout the pages of this report, you will find details of the main actions undertaken, along with the monitoring



of key indicators in each area. In the environmental dimension, particular highlights include the **acceleration of decarbonization measures, biodiversity protection, and the promotion of circularity**, all with a strong emphasis on transparency of results and customer involvement. The **achievement of the international Biosphere Sustainable certification for twelve of our hotels** validates the progress made in this regard.

In the social dimension, the **launch of the Evoción project** stands out. This initiative aims to enhance employee well-being and foster professional development through active listening initiatives that promote engagement and a sense of belonging within the company. In terms of governance, the **establishment of a Sustainability Committee** deserves special mention. This body is responsible for monitoring and overseeing the implementation of the measures set out in the strategic plan.

As a cross-cutting milestone, I would like to highlight our membership in the **Instituto Tecnológico Hotelero (ITH)**, a highly valuable alliance that will allow us to foster knowledge exchange and accelerate the adoption of innovation and digital transformation.

To conclude, I would like to express my gratitude for the collaboration and involvement of public administrations, private entities, suppliers, customers, and—most especially—the team of nearly 4,400 professionals that make up Lopesan Group. We are confident that, with everyone's support and commitment, we will continue moving forward in our mission to “inspire the sustainable journey”.



Thanks to the new 2030 Strategic Sustainability Plan, we now have an ambitious and well-structured roadmap that aligns the company's expansion and growth plans with our commitment to sustainable development.





2024 Milestones



Launch of Lopesan for Good,
the new corporate identity designed
to identify the Group's sustainability
initiatives.



**Joining the Instituto
Tecnológico Hotelero (ITH),**
with the aim of promoting innovation
and digital transformation.



**Project development of Evoción,
the talent management initiative,**
aimed at consolidating Lopesan Group's
leadership in the workplace within the sector.

**Launch of the 2030 Strategic
Sustainability Plan,**
with milestones and objectives across
the three ESG areas.



**Achievement of the
Biosphere Sustainable®
tourism sustainability
certification,**
for all 12 of the Group's hotels in the
Canary Islands.



ABOUT LOPESAN GROUP

Lopesan Group is a family-owned company with over 50 years of history and a team of nearly 5,100 professionals that, from the Canary Islands, exports a business model focused on sustainable tourism and environmental responsibility.



A diversified activity focused on value creation

With a strong corporate identity, an international outlook, and a firm commitment to sustainability, Lopesan Group continues to build a responsible tourism model that creates value for its customers, employees, and the communities in which it operates.

The company was founded in 1972 in Gran Canaria, initially specializing in project development within the construction, infrastructure, and real estate sectors. Since then, it has grown through dedication and strategic vision, diversifying its business areas and establishing itself as one of the most prominent and diversified business groups in the archipelago.

The company entered the tourism sector in 1991 with the acquisition of the Altamarena hotel complex (Fuerteventura), which led to the creation of the Lopesan Hotels & Resorts brand in 1995. This strategic commitment to tourism marked a turning point, eventually becoming the core of the company's business activity.

Today, Lopesan Group is the leading hotel group in the Canary Islands, with over 8,000 rooms in destinations such as the

Canary Islands, the Dominican Republic, Germany, Austria, and Thailand. In 2024, its portfolio reached 22 hotels, comprising 11 owned properties and 11 under management agreements, a structure that has been strengthened by converting its assets in Germany to this model. In 2024, the Group also added the iconic Hotel Miguel Ángel, located on Madrid's Paseo de la Castellana, to its portfolio. The property is currently undergoing renovation to align with the Group's quality standards.

The Group in 2024

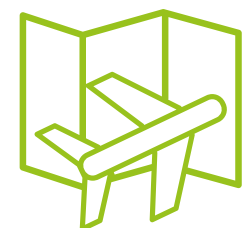
22 hotels **11** owned **11** managed
+8,000 rooms

With a strong corporate identity, an international outlook, and a firm commitment to sustainability, Lopesan Group continues to build a responsible tourism model that creates value for its customers, employees, and the communities in which it operates.





Other Business Divisions



Non-Hotel Tourism Division

At the core of the Group's current business model, hotel operations are designed to deliver the best possible guest experience through top-quality establishments located in areas of outstanding beauty, premium services, a wide range of complementary activities, and the organization of events and conferences.



Industrial Division

As the origin of Lopesan Group, the company continues to operate in the construction and real estate development sectors, as well as in other key industries with a strong impact on the Canary Islands, such as infrastructure.



Agricultural Division

Focused on the sustainable operation of the Finca Veneguera estate, located in Mogán (Gran Canaria), whose zero-kilometre production is fully dedicated to supplying the Group's hotels.

This report focuses on the tourism and non-hotel tourism divisions of Lopesan Group, which constitute the Group's core business activity. However, it also includes specific information on the performance of other divisions that play a key role in the development of the company's sustainability strategy.





Timeline

A Path of Sustainable Growth

1972

Foundation of the parent company of the current Lopesan Group: Hijos de Francisco López Sánchez.

1991

Acquisition of the Altamarena apartments in Fuerteventura.

1999

Acquisition of a majority stake in the German group IFA Hotels & Touristik, becoming a shareholder in its hotel portfolio in Germany, Austria, and Switzerland.

2004

Opening of Lopesan Villa del Conde Resort & Thalasso, the second self-developed hotel.

2017

Increase of the ownership in IFA Hotel & Touristik to 75% through a capital increase.

1982

Entry into Spain of IFA Hotel & Touristik as a hotel and apartment operator.

1995

Establishment of Lopesan Hotels & Resorts.



2000

Opening of the first self-developed hotel: Lopesan Costa Meloneras Resort & Spa, setting the benchmark for excellence in design, service, and the promotion of complementary offerings.

2009

Opening of Lopesan Baobab Resort, a new self-developed hotel.



Timeline

A Path of Sustainable Growth

2019

Opening of the self- developed Lopesan Costa Bávaro Resort, Spa & Casino in Punta Cana (Dominican Republic).

2021

Renovation of Hotel Costa Meloneras.

2023

Official launch of Lopesan Ceiba Resort, Spa & Casino, second phase of the Costa Bávaro–Punta Cana project.

Implementation of a new management and operations methodology supported by leading-edge technology and major market partners (Google, Opera, Dingus, Rolback, Stay...).

2018

Repositioning of the Group's assets into a new brand portfolio.

The Lopesan Hotel Management division reaches maturity and the Group begins its international expansion.

2020

Opening of Kumara Serenoa by Lopesan Hotels.

Renovation of Hotel Faro, a Lopesan Collection Hotel.

Awarded the International Health and Safety certification by HS Consulting, guaranteeing the highest standards of quality, hygiene, and safety.

2022

Expansion into Asia with the management of the new Eden Beach Resort & Spa, a Lopesan Collection Hotel (Thailand).

2024

Launch of the 2030 Strategic Sustainability Plan.

Entry into the urban tourism segment.

Acquisition of Hotel Iberia (Las Palmas de Gran Canaria) and Hotel Miguel Ángel (Madrid).



Mission

To achieve customer satisfaction, profitability of operational units, and sustainability of facilities.

Vision

- To be the **leading company in the sector** for the management of tourism-related activities.
- To achieve **customer satisfaction** through continuous improvement models as a path to excellence.
- To establish ourselves as an **innovative organization** with a participative spirit.
- To be a benchmark in **corporate culture based on respect for and care of the environment**, as well as the protection of our employees' health and occupational safety, while ensuring respect for human and labor rights.
- To contribute to the **economic, social, and cultural progress** of the Canary Islands.

Values

To achieve these goals, our behaviors, attitudes, beliefs, and approaches are grounded in Lopesan's five core corporate values:

- Professional rigor.
- Honesty.
- Sincerity and transparency.
- Commitment to quality, environmental responsibility, and a preventive culture.
- Internal Promotion.

Lopesan Group understands sustainability as the foundation for building a solid and responsible business model capable of effectively addressing the challenges of the future.





Joining ITH to Promote Innovation and Digital Transformation

In 2024, Lopesan Group joined the Instituto Tecnológico Hotelero (ITH) as an associate member, with the aim of fostering knowledge exchange between both entities and enhancing the company's competitiveness in the technological sphere.

This partnership enables Lopesan professionals to participate in leading industry events and technical conferences organized by ITH, as well as to access a community dedicated to sharing technological advancements and success stories. In turn, Lopesan Group is committed to sharing details of its business model modernization and its strategic focus on digital transformation.

This collaboration is also expected to drive progress in energy efficiency and support projects aimed at decarbonizing tourism activity through the application of new technologies.



Six Exclusive Brands

Lopesan Group is committed to the continuous improvement of its services through constant innovation and the creation of a unique and welcoming atmosphere in its hotels. Its hotel offering is structured around six exclusive brands, each with its own identity, allowing every guest to find the ideal destination to enjoy their holidays.



The Lopesan Collection Hotels

This brand encompasses the Group's five-star hotels, offering an innovative and cutting-edge concept for enjoying unforgettable holidays in privileged locations. Notable features include refined and contemporary interior design with a distinctive aesthetic that conveys warmth and harmony, as well as exclusivity and excellence through a wide range of fully personalized experiences.



Lopesan Hotels & Resorts

A strong commitment to quality, technology, and a broad range of services are the hallmarks of this brand, known for its unique architecture and luxurious facilities. Its distinctive values include close, personalized attention from the staff and an environment of maximum comfort and quality in iconic destinations.



Abora by Lopesan Hotels

A new concept that emphasizes light, color, and fun within refreshed, relaxed spaces featuring top-quality amenities, contemporary architecture, and carefully curated aesthetics. These hotels offer a wide range of entertainment options, along with a distinctive 24/7 gastronomic experience designed to suit all types of guests.



Constant innovation and attention to detail make it possible to create unique and welcoming experiences for every guest.



IFA by Lopesan Hotels

The most international brand and one of the Group's flagships, featuring a diverse range of hotels, resorts, and tourist complexes tailored to meet guests' needs. It offers a unique experience in prime tourist destinations with unbeatable locations. A strong focus on service excellence and customer satisfaction ensures an unforgettable stay.



Corallium by Lopesan Hotels

These hotels, located in the Canary Islands, offer peace, comfort, and well-being, allowing guests to enjoy an unforgettable holiday in a relaxing and tranquil setting. Situated on beachfront locations and fully renovated, they provide high-quality amenities and privileged views.



Kumara by Lopesan Hotels

Hotels distinguished by a unique identity based on originality, modernity, and functionality, creating welcoming environments tailored to guests' needs. Each property has its own distinctive features, making them unique and surprising hotels that offer an ideal balance between price and quality.



Hotel Portfolio and Number of Rooms

Gran Canaria	Nº of rooms
Lopesan Costa Meloneras Resort & Spa	1,138
Abora Buenaventura by Lopesan Hotels	724
Lopesan Baobab Resort	677
Lopesan Villa del Conde Resort & Thalasso	561
Abora Interclub Atlantic by Lopesan Hotels	397
Abora Catarina by Lopesan Hotels	410
Abora Continental by Lopesan Hotels	404
Corallium Dunamar by Lopesan Hotels	273
Corallium Beach by Lopesan Hotels	210
Faro Lopesan Collection Hotel	182
Kumara Serenoa by Lopesan Hotels	174

Fuerteventura	Nº of rooms
IFA Altamarena Hotel	238
Villas Altamarena	12

Austria	Nº of rooms
IFA Alpenrose Hotel	100
IFA Alpenhof Wildental Hotel	57
IFA Breitach Apartments	31

Germany	Nº of rooms
IFA Rügen Hotel & Ferienpark	546
IFA Fehmarn Hotel & Ferien-Centrum	422
IFA Schöneck Hotel & Ferienpark	330
IFA Graal-Müritz Hotel, Spa & Tagungen	150

Dominican Republic	Nº of rooms
Lopesan Costa Bávaro	1,042

Thailand	Nº of rooms
Eden Beach Resort & Spa Lopesan Collection Hotel	208



Adaptability and Value Creation

2024 has been a year of adaptation in the face of a complex global context still marked by social, political, and economic uncertainty. The tourism sector has continued to face major challenges stemming from geopolitical tensions, such as the ongoing conflict in Ukraine, instability in the Middle East, and their impact on energy prices and international security.

Despite the difficulties of this volatile international scenario, Lopesan Group—and the tourism industry as a whole— has shown strong resilience, adapting swiftly and diligently to sustain operations and continue creating value.

Results in the Hotel Division

Economic Performance	2022	2023	2024
ADR (<i>Average Daily Rate</i>)	162.68	179.03	199.20
RevPAR (<i>Revenue per Available Room</i>)	117.64	136.20	154.30
TOR (<i>Total Operation Revenue</i>)	389,237,911	451,756,538	511,772,970
EBITDA ((<i>Earnings Before Tax</i>))	117,643,485	153,879,402	171,306,687
Profitability (EBITDA/TOR)	30.22%	34.06%	33%

Note: The reported data includes the results of hotels managed on behalf of third parties.

In a complex environment, 2024 marked the consolidation of a more efficient management model, while maintaining profitability and performance levels per room.





With an increase of over 40% in total operating revenue, the company's key profitability and performance indicators continue the positive trend observed in recent years. The ADR (Average Daily Rate) reached €193.72, representing an 8.2% increase compared to the previous year. Similarly, RevPAR (Revenue per Available Room) stood at €151.54, reflecting an 11.3% growth.

Profitability remains at a level very similar to that of the previous year, standing at 33% of total operating revenue, which reflects more efficient management and better use of available resources. These results confirm that 2024 has been a year of maturity and operational strength, during which Lopesan Group has successfully adapted to a demanding environment by prioritizing efficiency, service quality, and added value.

Number of Hotel Room Nights Sold

2022

2,108,140

2023

2,237,064

2024

2,290,197



LOPESAN FOR GOOD

Lopesan for Good is the new identity that brings together the strategy and all actions of Lopesan Group in its commitment to sustainability. A key milestone in 2024 is the design and launch of the new 2030 Strategic Sustainability Plan, with specific objectives across the three ESG pillars.



A Step Forward in the Commitment to Sustainability

As an integrative concept of environmental, social, and governance (ESG) criteria, sustainability is now considered a key driver of progress in the tourism sector. This cross-cutting approach is based on several factors, among which the following stand out:

- The crucial role of tourism in the Spanish economy (12.3% of GDP and 11.6% of total employment)*.
- The evolution of national and European regulations aimed at prioritizing sustainability management and ESG criteria.
- The growing demand from stakeholders (investors, NGOs, local communities, suppliers, employees, and customers, among others) for companies in the sector to adopt sustainable and ethical practices across all their operations.

In line with its corporate mission, which includes the objective of “achieving the sustainability of our facilities,” Lopesan Group has long committed to a business model based on the sustainability of both the tourism sector and the other productive activities it undertakes.

The 2024 fiscal year marks a turning point in this trajectory of sustainable commitment, thanks to two long-term initiatives: the launch of the corporate identity Lopesan for Good, which identifies and highlights the Group’s actions in this area, and the development of the 2030 Strategic Sustainability Plan, which sets out the strategic pillars and sustainability objectives for the coming years.

* Source: 2023 data from the Tourism Satellite Account of Spain. 2021–2023 Series (National Statistics Institute, INE). Updated as of December 2024.



LOPESAN FOR GOOD
inspiring the sustainable journey

With the aim of clearly and firmly showcasing its commitment to a sustainable tourism model, Lopesan Group launched the Lopesan for Good project in January 2024. This concept serves both as a new corporate identity to identify sustainability-related initiatives and as a seal of guarantee and commitment.

The slogan of Lopesan for Good is “Inspiring the sustainable journey”, which reflects Lopesan Group’s ambition to align all stakeholders involved in tourism (airlines, tour operators, incoming agencies, hotel chains, among others) around the shared goal of minimizing the environmental impact of tourism activity.

The Lopesan for Good brand was officially presented at the 2024 edition of the international tourism fair FITUR, held annually in Madrid, and has framed all the company’s sustainability actions throughout the year.



The ultimate goal of the plan is to position Lopesan consistently as a sustainability leader in the tourism sector, aligning the strategy with the company's sustainability vision and its medium- and long-term objectives.

2030 Strategic Sustainability Plan

The central role of sustainability in the evolution of the tourism sector led Lopesan Group to develop a comprehensive sustainability strategy for the company in 2024. This decision is not only a matter of ethical responsibility—aligned with the company's sustainable commitment—but also a strategic necessity to ensure the long-term viability of the project and maintain stakeholder trust in the organization.

The new strategy builds on the actions implemented in recent years and updates the goals and objectives set out in the 2022 ESG Strategic Plan. It is based on six core principles for the Group: commitment, consistency, responsibility, action, leadership, and innovation.

The pillars of the 2030 Strategic Sustainability Plan focus on the three core areas of sustainability and are developed through a series of specific objectives:



Environment



People



Governance

Alignment with the Group's Reality, Expectations, and Commitment

The 2030 Strategic Sustainability Plan was developed in collaboration with a specialized consulting firm, using a comprehensive methodology that ensured maximum alignment with the current reality, expectations, and commitment of Lopesan Group. Its design included a thorough assessment of the company's performance and that of its competitors in the sector, an analysis of regulatory sustainability reporting requirements, and

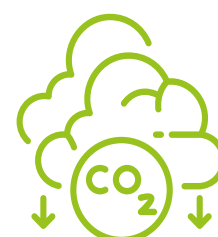
the identification of the priorities of key stakeholders— primarily customers, investors, and partners.

Following the documentation phase, the most relevant issues were identified, prioritized through a materiality analysis, and ultimately used to define the pillars that structure the new strategy.



2030 Strategic Sustainability Plan

Environment



DECARBONIZATION

Reduction, Awareness, and Commitment

Reduction of the carbon footprint through initiatives aimed at lowering emissions and raising awareness about climate change.



BIODIVERSITY

Protection, Participation, and Promotion of Local Products

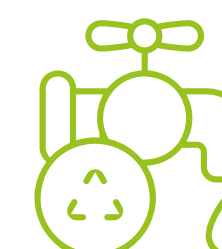
Collaboration with local organizations and communities to preserve native flora and fauna through conservation projects, ecosystem restoration, and environmental education initiatives.



CIRCULARITY

Waste Reduction at Lopesan and Throughout the Value Chain

Measures to reduce, reuse, and recycle the waste generated by the company, with the aim of minimizing its environmental impact and promoting sustainable practices in the management of natural resources.



WATER

Measurement, Reduction, Reuse, and Awareness

Reduction of water consumption and promotion of a more sustainable business model through initiatives that optimize water use and raise awareness about the conservation of this natural resource.

In the environmental dimension, a key objective is to achieve Net Zero for Scope 1 and 2 emissions by 2030.



2030 Strategic Sustainability Plan

People: Team, Community, and Customers

People management is considered a cross-cutting element across all areas of action at Lopesan, encompassing:



Employee Well-Being

Ensuring a safe and healthy work environment, as well as fostering opportunities for professional and personal growth.



Support for Social Projects

Development of social cooperation projects and contribution to the progress of local communities.



Meeting Customer Needs and Expectations

Providing high-quality service and a memorable experience during every stay.

In the People dimension, the Strategic Plan reflects the company's commitment to caring for its team, as well as listening to and understanding communities and customers to ensure their satisfaction with the services provided.



2030 Strategic Sustainability Plan

Governance



Governance Formalization and Certification Attainment

Governance is also considered a cross-cutting area, due to the need for a management team that leads and monitors the company's progress while ensuring that all activities are aligned with the objectives set out in the 2030 Strategic Sustainability Plan. In this area, the following specific objectives stand out:

- **Formalization and improvement of governance processes** to ensure accountability and regulatory compliance.
- **Standardization of reporting processes** to comply with the new sustainability regulations (CSRD).
- **Improvement of communication and transparency with stakeholders.**

Creation of Sustainability Committees

One of the key actions under the Governance pillar is the development of a methodology to monitor the sustainability strategy, with the aim of ensuring that the defined measures and goals are effectively achieved. To this end, a series of specialized committees have been established, aligned with the main pillars of the new strategy:

- Decarbonization and Water Committee
- Biodiversity Committee
- Circularity Committee
- Social Committee
- Governance Committee

These five committees were established in September 2024 and are composed of multidisciplinary teams from within the company, under the leadership of the Sustainability Department of Lopesan Group.

The governance pillar highlights the need for a management model that aligns the company's operations with the 2030 Strategic Plan.



Sustainability Policy

A key reference document in the development of the 2030 Strategic Sustainability Plan is Lopesan Group's Sustainability Policy, which outlines the company's core principles of action. As main criteria of the corporate philosophy, this policy is based on the following three pillars:

- Ensure customer satisfaction by implementing measurement and improvement mechanisms.
- Adapt processes by considering customer requirements, those of other stakeholders, and legal obligations, ensuring strict compliance with defined procedures to achieve the established objectives.
- Continuous improvement must be a constant within the company, especially when incorporating innovations and suggestions from customers or professionals into its procedures.

The Sustainability Policy specifically highlights that care for the natural environment is a value for customers, stating that "its protection and sustainability is a strategic commitment of our company." It also outlines principles to ensure a high-quality working environment for all employees and affirms the company's commitment to actively contributing to the development of the local community, among other key points.

Risk Management System

Sustainable management also involves addressing the numerous risks the company faces on a daily basis—particularly those related to sustainability. To this end, Lopesan Group has implemented a system for identifying, managing, monitoring, and, where appropriate, mitigating the main threats that may affect the Group in the short and medium term. This system is shared across all companies within Lopesan Group.

The latest version of Lopesan Group's Sustainability Policy was approved in September 2020. It is available at the entrance of all company facilities and through the following link:

 [Sustainability Policy](#)



Aligned with the Sustainable Development Goals (SDGs)

Both the Sustainability Policy and the new strategy are aligned with the guiding principles of the 2030 Agenda and the United Nations Sustainable Development Goals (SDGs). Through 17 specific goals, the SDGs propose a new paradigm for addressing global social, economic, and environmental challenges—one that has been adopted by the vast majority of public and private institutions worldwide as a framework for their sustainability actions and strategies.

In line with the pillars of the new sustainability strategy and the nature of its operations, Lopesan Group has identified the SDGs where it can generate the greatest positive impact, which are highlighted throughout this report



Stakeholder Engagement

As part of its commitment to integrating sustainability across all processes, the company strives to maintain open and continuous dialogue with its stakeholders in order to engage them in its commitments and align efforts toward achieving more ambitious goals. To this end, Lopesan Group builds direct and lasting relationships based on mutual trust, aiming to identify stakeholder needs and anticipate their expectations.

Materiality Analysis

To incorporate the opinions, demands, and expectations of stakeholders into the definition of the corporate sustainability strategy, a materiality analysis was conducted in 2024. Its results made it possible to identify the company’s priority issues in the areas of environment, social responsibility, and good governance.

For the preparation of this report, Lopesan Group identified and prioritized the most relevant non-financial information topics both internally and externally, based on the methodology set out in the GRI Standards Sustainability Reporting Guidelines. This process considered both the internal perspective of the various departments within the Group and the external perspective of its environment, through the analysis of other corporate reports in the sector and key sustainability information sources. The result is a materiality matrix that reflects the priority issues for the development of Lopesan’s sustainability strategy.

KEY STAKEHOLDER GROUPS



Material Topics

Climate change	Climate Change Adaptation	Own Personnel	Working Conditions
	Climate Change Mitigation		Equal Treatment and Opportunities for All
	Energy	Workers in the Value Chains	Working Conditions
Water and Marine Resources	Water	Consumers and End Users	Issues Related to Consumer and End-User Information
	Marine Resources		Personal Safety for Consumers and End Users
Biodiversity and Ecosystems	Direct drivers of Biodiversity Loss	Business Conduct	Corporate Culture
	Impacts on Species Statuts		Political Engagement and Lobbying Activities
Circular Economy	Waste		Corruption and Bribery



Adaptation to the New CSRD Reporting Regulation

In 2024, Lopesan Group began its adaptation to the new Corporate Sustainability Reporting Directive (CSRD), which was initially scheduled to apply to companies of the Group's size starting in 2025 (reporting on 2024 activities). This adaptation to the new directive—more specific and demanding than the current legislation (Law 11/2018 of December 28, 2018, on Non-Financial and Diversity Information)—required the initial development of a double materiality analysis and the implementation of a gap analysis to identify the key aspects to be reported. In line with the directive's principles, this analytical process also helps determine the actions and policies to be developed over the coming years in order to comply with the new regulation.

However, a resolution passed by the European Parliament in early April 2025 postponed the entry into force of the CSRD by two years. As a result, the 2024 Non-Financial Information Statement and this Sustainability Report have been prepared in accordance with Law 11/2018. Nevertheless, Lopesan Group has completed both the double materiality and gap analysis processes, providing the company with a fully updated overview of its key stakeholders' concerns and reinforcing its position as a benchmark for regulatory compliance within the sector.



ENVIRONMENT

Respect for the natural environment is a core commitment within Lopesan Group's business model, managed through a distinctive system that integrates climate change mitigation, biodiversity protection, and the implementation of energy efficiency measures, waste management, and the rational use of natural resources.



Comprehensive Environmental Sustainability Management

Lopesan Group's longstanding commitment to minimizing the environmental impact of its activities is reflected in the development of a set of management tools and resources, which are regularly reviewed and updated to ensure compliance with new regulatory requirements and the company's own standards. This approach enables the Group to address the challenge of environmental management through an efficient, proprietary model that is progressively being extended to all hotel facilities.

The tools for responsible environmental impact management include:

- **Strategic Sustainability Plan:** updated in 2024 with targets for 2030, the plan outlines a new roadmap to continue embedding sustainability at the core of the company's activities.
- **Sustainability Policy:** aligned with the Strategic Plan, the Sustainability Policy is based on the pillars of environmental care, people protection, and the reinforcement of good governance.
- **Sustainability Committee:** establishment of an internal body for control and monitoring, tasked with designing and leading responsible management initiatives, acting as both a driver and agent of change.
- **Integrated Management System for Quality, Environment, Occupational Risk Prevention, and Energy Management:** an integrated system that ensures the implementation of a sustainability culture throughout the organization and has been recognized by the most demanding certification standards.



Integrated Management System Certifications

For several years, Lopesan Group has operated an Integrated Management System that applies environmental criteria to enhance performance in this area of sustainability. This system incorporates the management of quality, the environment, and occupational health and safety from a unified perspective, enabling more efficient oversight across all facilities.

In environmental matters, the system has been implemented and certified under the following standards:

- ISO 14001 - Environmental Management.
- Travelife Gold Certificate - Sustainability Certification Program.
- ISO 50001 - Energy Efficiency Management.
- Biosphere Sustainable© - Sustainability Certification.



To achieve its environmental sustainability goals, Lopesan Group allocates significant investment to efficiency measures and new initiatives, positioning the company at the forefront of environmental performance in the sector. In 2024, there was no significant increase in investment levels compared to the previous year, primarily due to the substantial investment made in 2022, which enabled the advancement of many of the projects currently underway.

Key investments made over the past two years include:

- Implementation of Buffet Waste software for food waste control and reduction.
- Installation of energy efficiency systems.
- Installation of electric vehicle charging stations in parking areas and acquisition of electric vehicles.
- Upgrades to pool climate control systems.
- Photovoltaic self-consumption projects.
- Replacement of lighting systems with LED technology.

Total Environmental Investment Expenditure (euros)

	2023	2024
Waste Management Expenditure	566,850.04	957,942.62
Investment in Energy Efficiency Systems	423,992	497,046
Other Environmental Improvement Investments	468,702	533,849
Environmental Management System Maintenance	240,338	179,257.93
Sanitation Fees	336,585.95	445,389.49
Total	2,036,467.99	2,613,485.04



Achievement of the Biosphere Sustainable® Tourism Sustainability Certification

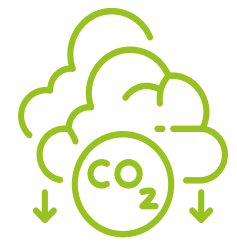


BIOSPHERE
SUSTAINABLE

One of the main environmental milestones in 2024 was the achievement of the international Biosphere Sustainable® tourism sustainability certification by all twelve hotels in Lopesan Group's portfolio in the Canary Islands.

This recognition, obtained following a rigorous internal audit process, validates the company's sustainable commitments to environmental protection and sociocultural well-being, while also ensuring the implementation of green policies and transparent governance. Among the most valued aspects are the use of tools to measure sustainability progress and the commitment to sharing best practices and the company's sustainability vision.

The certification and continuous improvement system Biosphere® is promoted by the Responsible Tourism Institute (RTI). Currently, over 4,000 companies operate under the Biosphere® certification methodology in 77 countries worldwide.



Decarbonization

High energy consumption and the intensive use of fossil fuels make the hotel industry one of the main sources of carbon emissions. The implementation of energy efficiency measures and the commitment to renewable energy generation demonstrate Lopesan Group's strong dedication to reducing greenhouse gas emissions.



DECARBONIZING LOPESAN

The 2030 Strategic Sustainability Plan outlines the development of a corporate decarbonization plan based on two main lines of action:

- **Emissions Reduction:** promoting the calculation of Scope 3 emissions to gain a comprehensive view of environmental impact—building on an already robust methodology for calculating Scope 1 and 2 emissions—and identifying potential measures to reduce both direct and indirect emissions.
- **Awareness and Commitment,** with two main objectives: analyzing the most emission-intensive activities carried out by guests during their hotel stay and developing awareness-raising initiatives; and secondly, publishing a formal decarbonization commitment by Lopesan Group.

Reduction Targets for 2030

Net zero
in scope 1 and 2 emissions

-50%
in scope 3 emissions

Note: Reduction targets are set in reference to 2021 data for Scopes 1 and 2, and 2024 data for Scope 3.





Decarbonization

Climate Change Mitigation

Climate change is the greatest environmental threat at a global level, with consequences that affect not only the natural environment but also economic and social systems. For this reason, combating the effects of climate change is a priority within Lopesan Group’s environmental management model. Aware of the impact of its activities, the company implements actions aimed at reducing greenhouse gas (GHG) emissions, whether generated directly or indirectly across the entire value chain.

Emissions Measurement

One of the main lines of action in this area is the calculation of the carbon footprint associated with the company’s activities, with the aim of establishing an emissions inventory expressed in kilograms of CO₂ equivalent. The results of this measurement enable the company to monitor its impact, identify strengths and weaknesses related to climate action, and implement measures to improve efficiency in reduction and mitigation efforts.

To calculate its carbon footprint, the company currently considers Scope 1 (direct emissions—mainly from fuel consumption or refrigerant gas leaks related to HVAC systems) and Scope 2 (indirect emissions—GHG emitted by energy producers supplying the facilities). For the calculation of Scope 1 and 2 emissions, Lopesan Group uses the 2023 emission factors provided by MITECO and the guarantee of origin certificate from the National Commission on Markets and Competition (CNMC). As a result, it is one of the few

companies in the tourism sector to have these indicators certified with the MITECO “Calculo” label, verified by an independent third-party entity.

The 2030 Strategic Sustainability Plan includes the extension of carbon footprint calculations to Scope 3 emissions, which encompass indirect emissions generated throughout the value chain (such as the purchase of goods and services, investments, travel, waste management, etc.).

Despite the progressive increase in the number of overnight stays, a 74.8% reduction in the carbon footprint was achieved in 2024 compared to the baseline year. The reduction in emissions intensity per total stays reached 89.6%.

Carbon Footprint Indicators

	2021	2022	2023	2024
Direct Greenhouse Gas Emissions t CO ₂ (Scope 1)				
Diesel, Propane, and Refrigerant Gases	2,871.9	4,178.63	2,012.12	2,508.69
Indirect Greenhouse Gas Emissions t CO ₂ (Scope 2)				
Electricity	8,327.20	302.12	318.28	311.69
Total Carbon Footprint (t CO ₂)				
Total Direct and Indirect Emissions (Scopes 1 and 2)	11,199.09	4,480.75	2,330.40	2,820.39
Greenhouse Gas Emissions Intensity (t CO ₂ per thousand stays)				
Greenhouse Gas Emissions Intensity (t CO ₂ per thousand stays)	7.6	1.42	0.67	0.79



Decarbonization

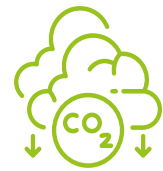
Emissions Reduction Plan

The new strategic plan also updates the Group's emission reduction targets, aiming for net zero Scope 1 and 2 emissions and setting a new goal of reducing Scope 3 emissions by 50% by 2030. The strategy outlines new measures to achieve these targets, complementing the actions already implemented under the existing emissions reduction plan.

Key measures included in the new plan are:

- Investment in clean and efficient technologies, and increased use of renewable energy sources.
- Communication to employees regarding carbon footprint calculation concepts and results. Internal awareness can contribute to more conscious use of energy and resources.
- Ongoing carbon footprint measurement to track progress against the baseline year (2021) and quantify whether reduction measures are meeting their targets.
- Electrification of thermal energy sources or adoption of sustainable alternatives.
- Development of guest information and awareness campaigns on the responsible use of resources and energy savings.





Decarbonization

Energy Efficiency

Energy efficiency is one of the key lines of action in the overarching goal of climate change mitigation and emissions reduction. In line with this commitment, Lopesan Group has, in recent years, made a significant investment in the self-generation of renewable energy, while also implementing and expanding energy efficiency measures across its hotel facilities.

Renewable Energy Generation

The Group develops various projects related to renewable energy generation, aimed both at direct consumption by hotels and at feeding energy into the grid to offset consumption. Since 2019, the company has invested over €50 million in the development of wind farms and photovoltaic installations, increasing its share of renewable energy from 1% in 2019 to 210% in 2024.

The **wind farms** of Santa Lucía del Mar, Montaña de Arinaga, and Espinales (Gran Canaria) will have the capacity to produce up to 112 gigawatt-hours per year, with the generated energy used to offset the demand of various Lopesan facilities. These projects were developed with support from the European Regional Development Fund (ERDF) in 2020 and are part of the Low Carbon Economy aid program, aimed at electricity generation facilities using wind and photovoltaic technologies in non-peninsular territories. In 2024, the wind farms generated a

total of 99,549 megawatt- hours, with an average operating time of 3,025 hours.

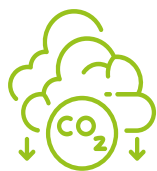
Among the projects developed in recent years is the installation of a 5-megawatt **photovoltaic solar plant** in San Bartolomé de Tirajana (Gran Canaria). In addition, the rooftops of the hotels in the Canary Islands are equipped with systems for both the generation of solar thermal energy—used within the hotel buildings—and photovoltaic systems that produce energy fed directly into the grid.



Renewable Energy Production in Owned Hotels (kWh)

	2022	2023	2024
Photovoltaic Energy Production	449,647	488,321	12,619,459
Solar Thermal Energy Production	1,583,070	1,660,220	1,505,930
Wind Energy Production	93,351,285	85,788,932	91,355,999
Total from Renewable Sources	95,384,002	87,897,473	105,481,388

Note: The significant increase in photovoltaic production indicators in 2024 is due to the incorporation of energy generated by the Lopesan I and Lopesan II solar farms, the offices in the Bellavista area (San Bartolomé de Tirajana), and the Costa Veneguera wells.



Decarbonization

Energy Efficiency Measures

Alongside its commitment to renewable energy and with the goal of balancing environmental improvements with guest comfort, the company continuously invests in the implementation of energy efficiency measures that contribute to the optimization of energy consumption. Key measures implemented include:

- Daily consumption monitoring.
- Establishment of monthly consumption ratios and performance tracking.
- Detection of energy inefficiencies in machine rooms and implementation of residual energy recovery systems.
- Preventive maintenance of equipment.
- Regular cleaning of air conditioning filters.
- Procurement of new low-energy-consumption equipment.
- Automation of outdoor lighting for scheduled on/off times and use of low-energy bulbs.
- Automation of climate control systems for automatic shutdown when terrace doors are opened.
- Investment in low-voltage installations with new LED lighting.

Energy Consumption in Owned Hotels

Internal Energy Consumption(kWh)	2022	2023	2024
Propane	544,249	981,882	1,112,003
Electricity	38,279,996	37,948,745	37,456,545
Number of Stays	3,300,007	3,184,163	2,934,670
Energy Intensity (kWh per stay)	11.76	12.22	13.14

Energy Consumption – Hotel Division

	2023	2024
Internal Energy Consumption (Megawatt-hours)	180,588	174,740
Number of Stays	4,791,648	4,875,462
Energy Consumption per Stay (kWh/stay)	37.7	35.8

Around 80% of the energy consumed by hotels in Spain is certified as renewable (Guarantees of Origin - GdO). The Emissions Reduction Plan sets the objective of reaching 100%.



Biodiversity

Most of Lopesan Group's hotels are located in areas of exceptional natural value. For this reason, the company considers local flora and fauna to be highly valuable resources that must be preserved. Additionally, it manages its own agricultural estate, where it promotes the cultivation of native species—an essential asset within the company's circularity strategy.



STRATEGY 2030

PROMOTING LOCAL BIODIVERSITY

The 2030 Strategic Sustainability Plan strengthens the Group's commitment to biodiversity protection and promotion through a dedicated action plan based on three key pillars:

- **Biodiversity Protection and Regeneration:** based on an assessment of the current state of the natural environment surrounding the facilities, evaluation of the impact of the company's activities, and identification of measures for biodiversity conservation.
- **Participation and Awareness:** development of training and awareness programs for guests and employees to foster a comprehensive environmental consciousness.
- **Promotion of Local Products:** increasing production at the Veneguera Estate and launching new initiatives through strategic partnerships.

Lopesan is committed to developing a local biodiversity protection plan that encourages the participation of guests and employees, while strengthening its contribution to the development of the Veneguera Estate.





Biodiversity

Finca Veneguera – Sustainable Agriculture

The company's main biodiversity protection project is the sustainable management of Finca Veneguera, which it has owned since 2014. Located in the southeast of Gran Canaria, within the Nublo Rural Park, the estate spans more than 2,500 hectares and includes several areas designated as a Biosphere Reserve. Currently, around thirty farmers are responsible for maintaining the estate's plantations, which are primarily dedicated to the cultivation of bananas, mangoes, avocados, citrus fruits, and vegetables.

In addition, the Group operates other agricultural estates (Finca Salinetas, Finca Marquesa de Arucas, ...) which produced over 3,000 tons per year of agricultural products in 2024. The Group also owns approximately 500 head of cattle for dairy production and another 100 head for meat production.

Key actions undertaken by Lopesan Group to preserve the rural character and landscape of the estate include:

- Promotion of sustainable farming techniques that contribute to local community development, increased biodiversity, and soil protection.
- Integration of sustainable resources, such as the use of solar panels, drip irrigation systems, and biological pest control.
- Reforestation activities with voluntary participation from company staff and their families.
- Monitoring and research project on the Cory's shearwater, a threatened bird species that nests in the ravine of the estate. This project is carried out in collaboration with the University of Barcelona.
- Development of beekeeping activities, with the installation of 200 beehives in 2024.

Finca Veneguera in 2024

2,500 hectares of total area

79 hectares under cultivation

9 hectares dedicated to organic farming

627,387 kg of fruit produced



Pineapple
108,184 kg



Lemon
118,522 kg



Orange
107,059 kg





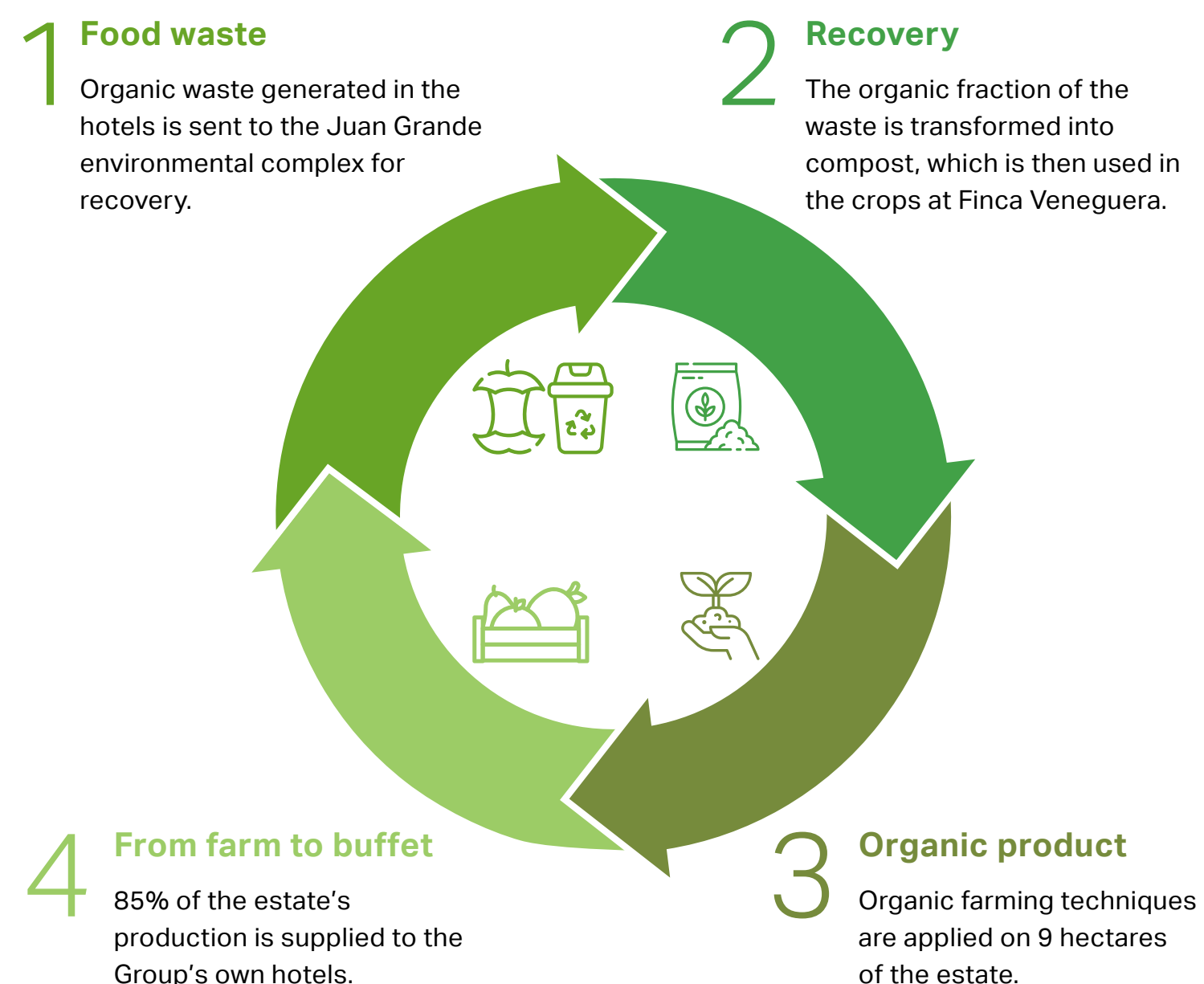
Biodiversity

Zero-Kilometer Production and Circularity

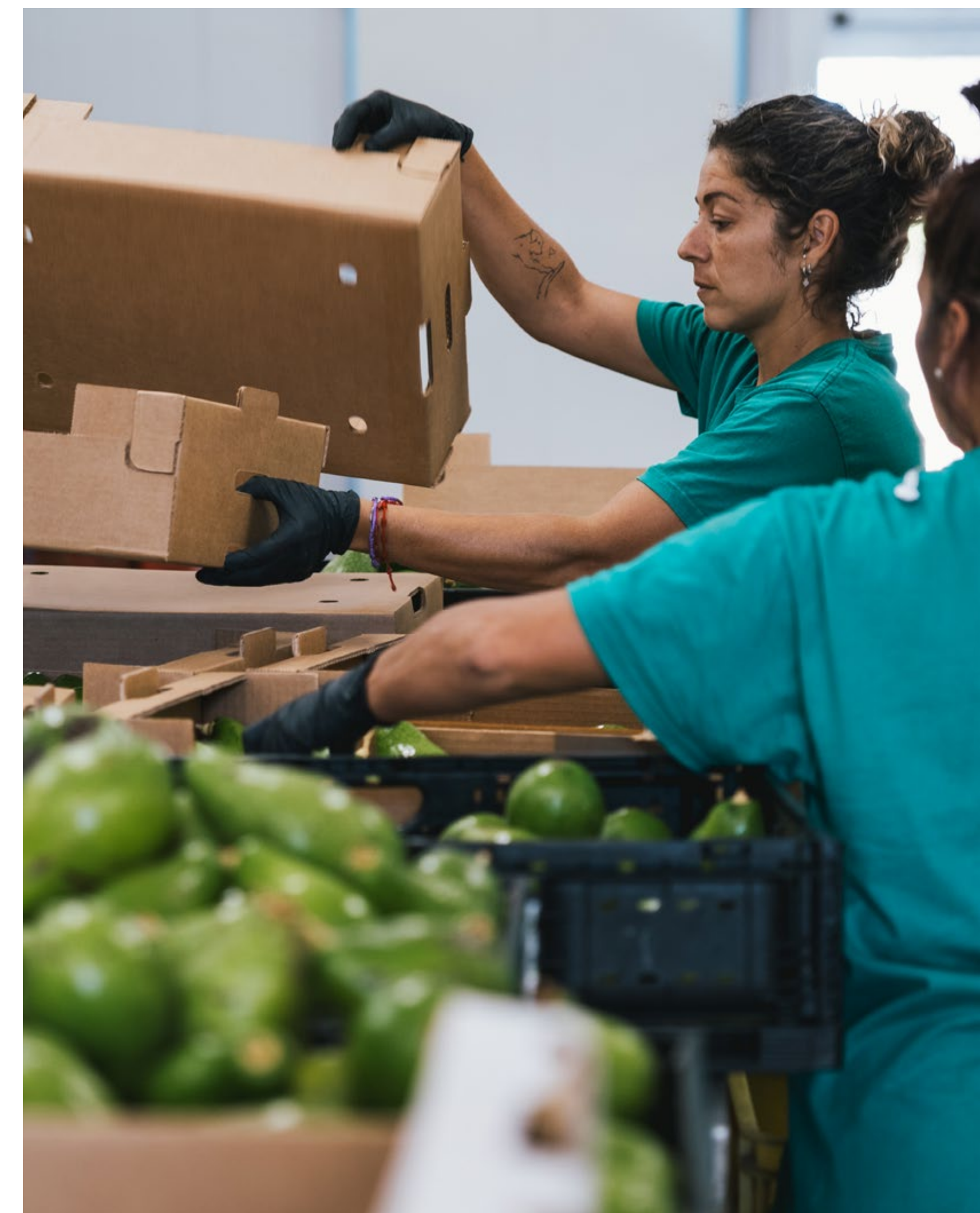
The management model of Finca Veneguera also represents a success story in two key areas of the company's sustainability strategy:

- **Zero-Kilometer Project (from farm to buffet):** 85% of the estate's agricultural production is supplied to Lopesan Group's hotels, with two main benefits: reducing the environmental impact of transporting goods from external sources and promoting the consumption of high-quality native varieties (bananas, lemons, mangoes, oranges, pineapples, and papayas). Recently, production has expanded to include additional varieties such as mandarins, avocados, pumpkins, persimmons, grapes, pomegranates, and prickly pears.
- **Integration of the estate into the company's circularity cycle** by using compost made from food waste generated in the Group's own hotels as fertilizer for crops. This approach strengthens a sustainable production and consumption model that maximizes the use of available resources.

Circularity Cycle



The management model of Finca Veneguera contributes to the development of the Zero-Kilometer project, through which 85% of the estate's agricultural production is supplied to the Group's hotels.





"Your gaze, the only trace" – Maspalomas Dunes Conservation Project

Among the initiatives focused on natural environment protection, one standout is Lopesan Hotel Group's collaboration in the "Your gaze, the only trace" campaign for the conservation of the Special Nature Reserve of the Maspalomas Dunes. Launched in April 2024 by the Cabildo of Gran Canaria, the campaign encourages private sector involvement on the island to raise awareness about the value of this natural space and to promote best practices for its respectful enjoyment.

As part of its collaboration, all Lopesan Group hotels in Gran Canaria display an informational video in lobbies, guest rooms, and internal communication channels to raise awareness among guests and staff about the importance of caring for the Maspalomas Dunes. Additionally, employees from the Group have visited the nature reserve to gain firsthand knowledge of the area and ongoing conservation efforts, with the aim of helping to raise guest awareness.

Participation in this initiative also reflects the company's commitment to local community development and collaboration with public authorities.



Circularity

Based on the principle that “the best waste is the one that is not generated”, Lopesan Group integrates the principles of circular economy across all its processes to establish an effective system of reuse, recycling, and waste minimization. This goal also includes raising awareness and involving employees and guests to incorporate best practices into their daily hotel experience.



LOPESAN CIRCULAR

Through the development of a new Waste Reduction Plan, the sustainability strategy introduces new targets and measures to reduce waste generated across the Group's facilities. This pillar is based on two core lines of action:

- **Waste Reduction:** identifying and assessing the types of waste generated (based on criteria such as hazardousness, composition, and management methods), and defining measures to reduce them.
- **Value Chain Engagement:** involving third parties (specialized organizations, global initiatives, etc.), applying this criterion in supplier selection, and raising awareness among employees and guests.

Reduction Targets for 2030

-50%
of non-hazardous
waste

0
single-use
plastic

-60%
of food waste

Note: Reduction targets are based on 2022 data.





Circularity

Comprehensive Action for Waste Minimization

The main types of waste generated in a hotel are similar to municipal waste (glass, paper and cardboard, light packaging, plastics, scrap metal, pruning waste, vegetable oil, food waste...), inert waste, and to a lesser extent, hazardous waste.

Lopesan Group works consistently to integrate circular economy principles into its processes, thereby contributing to the reduction of raw material consumption and minimizing waste generation. All its facilities have a waste separation system at source, which facilitates subsequent recycling and/or recovery. Additionally, hotels in Spain are equipped with containers, vertical presses, and self-compactors that support on-site waste management and volume reduction.

The main actions implemented in recent years include:

- **Development of a sustainable procurement policy**, involving suppliers in the company's commitment to waste management.

- **Reduction of single-use plastics**, through measures such as replacing essential packaging with cardboard containers, eliminating straws and stirrers, and switching from plastic cups to polycarbonate, polypropylene, or cardboard alternatives.
- **Food waste control** in buffet services using the Buffet Waste tool.
- **Use of digital platforms to reduce paper consumption**, delivering benefits on multiple levels: environmental, improved customer service (easier and faster digital tools), and reduced printing service costs.
- **General reuse and recycling measures**, including staff training and awareness, as well as provision of facilities and containers for selective waste separation.

All of the Group's hotels have a waste separation system at source, which facilitates subsequent recycling and/or recovery.





Circularity

Waste Reduction Indicators

Thanks to continuous improvement measures in waste management, 2024 has maintained the downward trend in waste generation across all categories, as well as in the volume intensity per stay.

91.33% of the non-hazardous and hazardous waste generated in hotels in Spain is delivered to authorized waste managers. The remaining 8.67% is sent to the Juan Grande Environmental Complex (Gran Canaria), where a portion is recovered through biogas and bio-stabilized material production, as well as the recovery of recyclable fractions. The rest is deposited in the landfill.

In 2024, a 11.6% reduction in waste intensity was achieved compared to the 2022 baseline year.

Waste Generated in Owned and Managed Hotels in Spain

Wasted generated (kg)	2021	2022	2023	2024
Non-hazardous waste	3,424,971 (99.76%)	6,553,335 (99.85%)	6,818,144 (99.85%)	6,530,536 (99.85%)
Hazardous waste	8,122 (0.24%)	9,843 (0.15%)	10,144 (0.15%)	9,634 (0.15%)
Total waste	3,433,093	6,563,178	6,828,288	6,540,170
Waste generated (kg/stay)				
Waste intensity (volume per stay)	2.34	2.08	1.95	1.84





Circularity

Food Waste

One of the top priorities in circularity and waste management is the control and reduction of food waste. Aware of the large volume of food processed daily in its hotels, Lopesan Group has developed a specific food waste reduction program in recent years, based on three main lines of action:

- **Investment in advanced technologies** to closely monitor food waste and apply customized measures at each property. In this area, the expansion of the Buffet Waste software to new hotels stands out.

- **Internal management and planning procedures**, aimed at adapting food offerings to the actual needs of each service.
- **Stakeholder awareness-raising**, emphasizing the importance of collective action against food waste. A highlight here is the partnership with the Too Good To Go platform, which allows app users to purchase surprise food packs at very low prices, made up of unsold meals.

Food Waste Generated in Owned and Managed Hotels in Spain

Food waste (kg)

2022	2023	2024
409,844	351,973	152,738

Waste rate

2022	2023	2024
0.055	0.043	0.019



Expansion of the Buffet Waste System to New Hotels

In 2024, a new phase of the Buffet Waste food waste monitoring system was implemented in additional hotels across the Group. This artificial intelligence and vision-based software allows real-time monitoring of food waste, helping optimize kitchen management and buffet oversupply.

The system also generates automated reports on key metrics such as service-specific waste ratios, goal achievement, carbon footprint, and water footprint—thereby reducing environmental impact and optimizing resource use.

The implementation of the Buffet Waste system in new Group hotels led to a 22% reduction in food waste in 2024.



Reuse of Nespresso Capsules in Hotels

In 2024, Lopesan Hotel Group continued its collaboration with Nespresso to collect used coffee capsules in its hotels for recycling. The recycling process ensures full utilization: the aluminum is reused to manufacture various items, and the coffee grounds are converted into compost.

To raise awareness of this initiative, one of the participating hotels installed a bicycle made from the recycled aluminum of 600 used Nespresso capsules. This project also involves the Swedish bicycle brand Vélosophy, which adds a social purpose by donating one bicycle for each one sold to schoolchildren in Africa through the World Bicycle Relief initiative.

337,400
Nespresso capsules collected in 2024



Zero-Kilometer Dispensers: Reducing Water, Plastic, and Emissions

Installing zero-kilometer water dispensers with refillable bottles in hotel common areas has a comprehensive environmental impact: eliminating single-use plastic bottles, reducing CO₂ emissions, and lowering water consumption.

109,452
bottles saved

1,642
kg de plastic avoided

23,441
CO₂ emissions
avoided

409,639
liters of water
saved

Note: Cumulative data since the installation of zero-kilometer dispensers in June 2023.



Water is one of the most important resources for the proper operation of the Group's daily hotel activities. The fact that most of the properties are located in a water-stressed region such as the Canary Islands heightens the company's commitment in this area, through the implementation of daily saving measures and, once again, awareness-raising efforts among employees and guests.



CARING FOR EVERY DROP

The 2030 Strategic Sustainability Plan focuses on reducing water consumption and promoting a more sustainable model through initiatives that optimize water use and raise awareness about conserving this natural resource. The pillars of this strategy are:

- **Water footprint calculation:** improving the methodology for calculating the water footprint through a robust data collection system.
- **Reduction and reuse:** implementing measures to reduce consumption and increase the reuse of water.
- **Information and awareness:** developing a communication and awareness plan for guests and employees.

Reduction Targets for 2030

-30%
In potable water consumption

60%
In water reuse for non-potable purposes

Note: Reduction targets are based on 2022 data.





Comprehensive Action for Reducing Water Consumption

Hotel facilities require a significant volume of water for their operation and maintenance, from guests' direct consumption in rooms to water used in pools, gardens, spa centers, and other services (cleaning, food service, etc.). For this reason, Lopesan Group has implemented a comprehensive action plan structured around various lines of action:



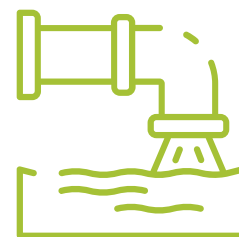
Management and Consumption Control Systems:

- Daily consumption monitoring, with the installation of meters by area and use.
- Establishment of monthly consumption ratios and tracking of performance data.
- Proper maintenance of the potable water network and irrigation systems to detect leaks.



Installation of Water-Saving Solutions:

- Reduction of toilet tank volume.
- Use of flow control systems in showers and sinks (low-flow showerheads, aerators, etc.).
- Procurement of low-consumption equipment (washing machines, dishwashing tunnels, etc.).



Best Practices in Facility Maintenance:

- Use of drip irrigation systems whenever possible and watering during low sunlight hours.
- Cleaning of paved common areas using mechanical sweepers instead of hoses.
- Proper maintenance of swimming pools to prevent leaks or losses, and maintenance of equipment such as washing machines and dishwashing tunnels.
- Treatment of greywater for garden irrigation.



Promoting Rational Use Among Guests, Employees, and Suppliers:

- Changing towels only upon request.
- Sustainable room cleaning, giving guests the option to skip daily cleaning.
- Signage in rooms and common areas with tips for guests and staff.
- Training and awareness-raising activities for employees and suppliers (in Spain and Austria).



Regarding the management of wastewater, the Costa Meloneras and Villa del Conde hotels have their own wastewater treatment systems. These systems reduce the volume of water discharged into the sewage network and allow for the reuse of treated water for irrigating green areas, thereby decreasing the need to draw water from the public supply.



Water Consumption Indicators

Water Consumption in Owned Hotels

Water Withdrawal (m³)	2021	2022	2023	2024
Potable water supply	295,118	546,678	448,742	581,762
Total water withdrawn	295,118	546,678	448,742	581,762
Water Consumption Intensity (m³ /stay)				
Water consumption intensity	0.26	0.27	0.20	0.26

Water Consumption in Owned and Managed Hotels in Spain

Water Withdrawal (m³)	2021	2022	2023	2024
Potable water supply	488,855	829,799	786,419	945,769
Total water withdrawn	488,855	829,799	786,419	945,769
Water Consumption Intensity (m³ / stay)				
Water consumption intensity	0.33	0.31	0.22	0.27

The volume of treated water reached 34,887 m³ in 2024, compared to 14,371 m³ the previous year (+142.7%).

PEOPLE

People's well-being is a central objective for Lopesan Group, focusing on three main groups: its team of professionals, by ensuring a high-quality working environment; its clients, through excellent service; and the communities in which it operates, by contributing to their social and economic development.



Welcome

2024 Milestones

About Lopesan Group

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Governance

Non-Hotel Activity

About this report

Annexes



LOPESAN
TEAM



People: The Driving Force Behind Excellence

The well-being of the team of professionals that make up Lopesan Group is a top priority in the company's objective to ensure excellence across all areas of operation. This goal is addressed through a cross-cutting approach that includes employee benefits, fair compensation policies, promotion of equality and women's employment, and talent retention and attraction initiatives aimed at strengthening the sense of belonging.



STRATEGY

2030

AT THE HEART OF LOPESAN

The 2030 Strategic Sustainability Plan addresses the "Team" pillar through three main lines of action, aimed at improving well-being, fostering talent development, and strengthening identification with corporate values:

- **Enhancing employee management:** implementing work-life balance measures to increase employee satisfaction and engagement.
- **Strengthening talent retention and development:** implementing training and digitalization plans to maximize efficiency and competitiveness.
- **Reinforcing the sense of belonging:** promoting stronger employee alignment with Lopesan's values, mission, and vision.

Lopesan Group approaches the goal of employee well-being with a cross-cutting vision that integrates employee benefits, fair compensation policies, promotion of equality, and reinforcement of the sense of belonging.





Human Team

The hotel division of Lopesan Group is made up of 5,077 professionals across four markets: Spain, the Dominican Republic, Germany, and Austria. Women represent 49.4% of the total workforce.

The team working in owned hotels includes 2,024 professionals, with 55.2% female representation. In Spain, the workforce — covering both owned and managed hotels — totals 2,894 employees, 54.5% of whom are women.

Hotel Division Team

Employees	2022	2023	2024
Nº of male employees	2,266	2,447	2,568
Nº of female employees	2,134	2,336	2,509
Total employees	4,400	4,783	5,077

Team in Owned Hotels in Spain

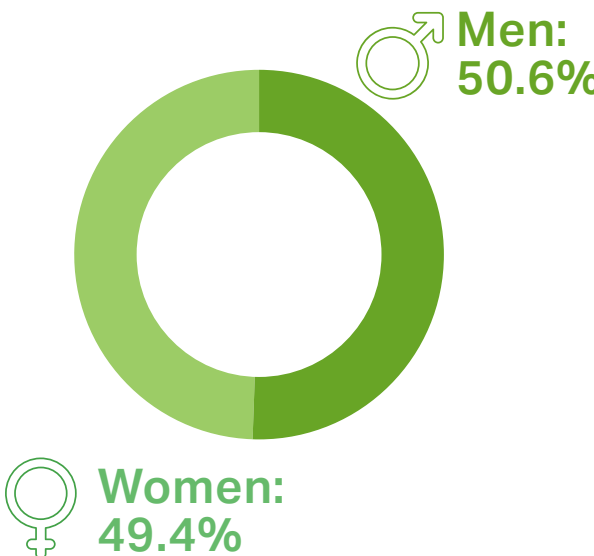
Employees	2022	2023	2024
Nº of male employees	846	853	907
Nº of female employees	1,007	1,020	1,117
Total employees	1,853	1,873	2,024

Key figures

5,077
employees

4
markets

Gender distribution:





Pride in Being Part of Lopesan

Lopesan Group has long worked on the development of a human resources management program, based on the progressive implementation of new tools and proposals that respond to employee needs and actively contribute to their personal and professional growth within the company. This objective was initially addressed through the 2018–2022 Strategic Human Resources Plan, which was extended into a second phase following the pandemic, incorporating initiatives focused on building a more personal, inclusive, and participatory work environment.

These initiatives took shape through the RHevolución project, which marked a first milestone in the company's ambition to place people at the heart of its decision-making, in line with the pillars of the Strategic Human Resources Plan. Within the RHevolución framework, new internal communication channels and participation tools were developed, along with performance evaluation methodologies, promotion of internal career progression, and a renewed employer branding strategy.

Listening Process

The 2030 Strategic Sustainability Plan sets new goals in this area, once again placing people as a key pillar in the company's growth—and, in particular, in aligning that growth with the Sustainable Development Goals. As with the rest of the plan's pillars, the goals related to talent management have emerged from an in-depth analysis that prioritized the needs identified by employees through various feedback processes conducted in recent years.

Among the initiatives developed, two stand out: Evoción (see next page) and Lopesan Vita, launched as a pilot in 2024. Both represent the company's renewed ambition to lead the hospitality sector in labor excellence. Lopesan Vita focuses on improving the quality of life of the team in both professional and personal spheres, through actions across four areas of well-being: mental, physical, social, and financial health.

The Evoción project symbolizes the company's renewed ambition to become a benchmark in the hospitality sector in terms of labor practices.





Evoción: “The Emotion of Evolution”

One of the company’s flagship projects in 2024 is Evoción, a talent management initiative aimed at strengthening Lopesan Group’s leadership in labor excellence within the hospitality sector. The main goal of Evoción is to attract new talent while also fostering loyalty among current team members.

To achieve this, the company is developing a series of initiatives and actions designed to strengthen employees’ connection with the organization through team development, recognition of individual efforts, and support for talent growth. The purpose is to enhance and evolve each employee’s day-to-day experience, contributing to a more fulfilling professional life. In parallel, a program is being designed to attract new professionals who can help revitalize the dynamism of the tourism sector.



Commitment to Equal Rights and Opportunities

Lopesan Group's Code of Ethics outlines the company's core principles regarding employee relations and management. These principles can be summarized as follows:

- **Commitment to the principles of equal opportunity, diversity, respect for individuals, and non-discrimination** on any grounds (race, sex, language, religion, disability, sexual orientation, opinion, origin, economic status, birth, union affiliation, or any other personal or social condition).
- **Zero tolerance for any behavior or attitude that may constitute moral or sexual harassment**, or that could undermine the dignity of individuals.

- **Respect for the personal and family lives of employees**, and the promotion of work-life balance policies to help harmonize these with professional responsibilities.
- **A corporate culture based on merit**, ensuring equal opportunities in access to employment and career advancement for all individuals.
- **Promotion of employee training**, to ensure equal opportunities and support career development.

The Code of Ethics outlines the company's core principles regarding employee relations and management, based on equal opportunities, diversity, respect, and non-discrimination.





Gender Equality

Each workplace within Lopesan Group has its own equality plan, aimed at ensuring fair treatment for all individuals in every aspect. At the Group level, the company follows a common protocol for the negotiation, implementation, and monitoring of equality plans, with the objective of applying unified criteria and complying with labor regulations applicable in each region.

With regard to parity, the company prioritizes the professionalism of every team member, regardless of gender. In this sense, it has managed to maintain a balanced distribution among entry-level staff and is actively working to extend gender balance at middle-management and executive levels. As of 2024, women represent 55.2% of employees and 30% of management positions in owned hotels in Spain.

Employees by Job Category and Gender – Owned Hotels in Spain

	2022	2023	2024
TOTAL	1,853	1,873	2,024
Executives	14	11	13
Men	11	8	9
Women	3	3	4
% of women in executive roles	22.9%	27.4%	30.23%
Middle Management	238	236	277
Men	152	147	164
Women	86	89	113
% of women in middle management	36.1%	37.8%	40.80%
Operational Staff	1,600	1,260	1,734
Men	683	543	734
Women	917	716	1000
% of women in operational roles	57.3%	56.8%	57.67%



Actions Against Harassment or Discrimination

To prevent, mitigate, and manage the risk of harassment or discrimination, the equality plans define a set of actions and measures, such as: raising awareness and providing training to staff on equality; eliminating sexist language in communication; avoiding discriminatory practices and promoting equal opportunities; establishing channels to submit proposals related to equality, and ensuring complete objectivity in recruitment and hiring processes, among others.

The plans also outline indicators for tracking progress toward gender parity, such as: hires broken down by gender, working hours, department, and job category; promotions broken down by gender and job category; and conversions of contracts to permanent positions, also disaggregated by gender and category. Each equality plan individually defines the protocol for monitoring and evaluating reported or presented cases.



Pay Gap

Lopesan Group's Sustainability Policy also establishes the company's responsibility to offer fair remuneration within the legal framework. Given the specific characteristics of the tourism industry, the company places particular emphasis on reducing the gender pay gap among professionals performing the same role and under equal conditions in terms of job position and responsibilities.

The pay gap observed in the "Hotel Directors" category is due to differences in executive roles and varying levels of responsibility. As of the publication date of this report, the Group is working on implementing the measures established by Royal Decree 902/2020, of October 13, on equal pay for women and men.

Pay Gap in the Hotel Division – Spain

	2022	2023	2024
Hotel directors	19.02%	14.04%	16.64%
Middle Management	6.12%	0.55%	2.62%
Operational staff	-1.32%	-1.94%	-2.16%

Note: The pay gap reflects the percentage difference between the gross base salary of men compared to that of women



Inclusion of People with Disabilities

The principle of equal rights and opportunities also applies to individuals with disabilities. The objective is to help normalize functional diversity in the workplace as a way to build a better society, foster inclusive working environments, and promote equality.

In this same direction, the company works to guarantee universal accessibility in its facilities through investments in barrier-free

infrastructure (elevators, ramps, and adapted services in hotels and workplaces), enabling autonomous access for both guests and employees.

In 2024, the number of employees with functional diversity in the hotel division in Spain reached 60 people.



Job Stability

In line with its commitment to promote the best possible working conditions and strengthen employees’ sense of belonging to the project, Lopesan Group prioritizes maintaining a stable workforce in its hotels. To this end, the company is actively working to increase the percentage of employees with permanent contracts.

In 2024, the percentage of employees with permanent contracts in owned hotels reached 90%, consolidating the steady growth in this type of employment observed in recent years.

Work-Life Balance

As part of its ongoing efforts to improve the quality of the working environment, the company promotes work-life balance measures, with a strong focus on shared responsibility. For example, to manage operational needs requiring continuous staff coverage, work shifts are planned to evenly distribute public holidays and night shifts across the entire workforce, unless a medical exemption applies.

In terms of professional development, measures are in place to ensure that maternity and/or paternity leave, or any other family- related absence, do not negatively impact career progression. Additionally, employees in Spain-based hotels have access to a work-life balance guide offering discounts on childcare, holiday camps, and extracurricular activities, as part of the family support program.

Type of Employment Contract by Gender (%) – Owned Hotels

	2022	2023	2024
Permanent staff – Men	35.47%	37.24%	38%
Permanet staff – Women	40.07%	43.14%	46.29%
Total permanent staff	75.54%	80.38%	84.29%
Temporary staff – Men	10.18%	7.60%	6.83%
Temporary staff - Women	14.23%	10.34%	8.91%
Total temporary staff	24.41%	17.94%	15.74%

Employee Benefits at Lopesan

Maintaining a unified and motivated team is key to fostering a strong sense of belonging at Lopesan Group. Therefore, the company offers its staff a range of additional benefits beyond their salary, including:

- Health insurance with comprehensive medical coverage.
- Exclusive discounts on stays at hotels and other services managed by the Group.
- Special gym rate at Titán Gym Meloneras for Lopesan staff and their families.
- Birthday leave day.
- Participation in the “Contigo Más” program, which provides commercial benefits and discounts at affiliated companies.



Personal and Professional Development

As part of its commitment to providing an optimal working environment and actively contributing to the personal and professional growth of its team, Lopesan Hotel Group implements an annual Training Plan focused on areas of strategic importance for the company. These include: customer service orientation, occupational health and safety, language learning, and development of soft skills and people management capabilities. All training initiatives follow a continuous improvement approach to enhance team performance.

Among the initiatives implemented are on-site training courses during working hours at the company's headquarters, allowing employees to optimize their time at the workplace while facilitating work-life balance.



Average Annual Training Hours by Gender and Professional Category (Spain)

	2022	2023	2024
General / total	3.40	10.30	3.42
By gender			
Men	3.81	12.59	3.68
Women	3.39	8.35	3.20
By professional category			
Directors	0.17	0.42	0.39
Middle management	0.56	1.01	1.30
Operational staff	3.29	9.54	2.19



Safe and Healthy Work Environment

Another essential element of Lopesan Group’s corporate culture is the protection of the health, safety, and well-being of its human capital. The company works daily to ensure that its professionals enjoy a safe and healthy working environment, in accordance with the highest national and international standards.

Managing employee health and safety requires ongoing awareness and training, as well as risk identification and mitigation measures to reduce workplace accidents. The company relies on a variety of tools to promote employee health and prevent occupational hazards, including a strategy based on the Occupational Risk Prevention (ORP) Policy and dedicated training and awareness plans in this area.

Country-Specific Actions

- **Spain:** A comprehensive occupational risk management system is implemented at all activity levels, certified under the ISO 45001:2018 Occupational Health and Safety Management System.
- **Europe:** Each hotel establishment has a Health and Safety Committee with 100% employee representation. These committees meet every four months to set annual objectives, evaluate outcomes, and establish preventive and corrective measures.
- **Dominican Republic:** The Dominican Institute for the Prevention and Protection of Occupational Risks (IDOPPRIL) is responsible for preventing and covering damages caused by occupational accidents and illnesses. The entity also conducts training sessions at the request of the local hotel association.

Occupational Accidents

	2022	2023	2024
Men			
Nº of occupational accidents with sick leave	63	81	95
Nº of lost days due to occupational accidents	1,285	1,658	2,562
Actual hours worked by employees	1,549,872	1,541,410	1,654,368
Frequency rate*	29.03	32.44	37.48
Severity rate**	0.61	0.79	1.27
Women			
Nº of occupational accidents with sick leave	68	77	120
Nº of lost days due to occupational accidents	1,205	1,758	2,860
Actual hours worked by employees	1,844,824	1,845,064	2,037,408
Frequency rate*	30.90	24.39	47.61
Severity rate**	0.51	0.44	1.06
Total			
Nº of occupational accidents with sick leave	131	158	210
Nº of lost days due to occupational accidents	2,463	3,416	5,365
Actual hours worked by employees	3,394,696	3,386,474	3,724,160

* Frequency rate: Number of occupational accidents with sick leave / Number of actual hours worked by employees. ** Severity rate: (Number of lost days due to occupational accidents / Number of actual hours worked by employees) × 1,000.



Absenteeism

Absenteeism figures show a significant increase compared to the previous year. This trend is the result of a combination of socioeconomic and health-related factors. According to a report by Randstad Research published in March 2025, the absenteeism rate in Spain rose in 2024 compared to 2023. This increase is partly due to a rise in medical leaves related to mental health disorders, which have intensified in

the aftermath of the pandemic and amid growing workplace pressure and economic uncertainty.

Additionally, the *Quarterly Labour Market Report* from the Ministry of Inclusion, Social Security and Migration notes that common illnesses — particularly respiratory and psychological conditions — remain the main cause of sick leave. This trend

has been exacerbated by an increase in diagnoses and greater awareness of emotional health.

This phenomenon is also linked to a changing work environment, where partial remote work and digitalization have transformed employees’ relationship with work, impacting their engagement and overall well-being.

Workplace Absenteeism by Gender in Owned Hotels in Spain

	2022	2023	2024
Men			
Nº of absenteeism days	12,160.61	14,053.23	42,439.00
Total number of working days	231.00	228.00	230.00
Workplace absenteeism rate*	5,264.3	6,613.70	18,451.74
Women			
Nº of absenteeism days	17,957.89	23,633.91	72,717.00
Total number of working days	231.00	228.00	230.00
Workplace absenteeism rate*	7,773.98	10,365.75	31,616.09
Total			
Nº of absenteeism days	30,118.50	37,687.14	115,156
Workplace absenteeism rate*	13,038.31	16,529.45	50,067.83

* Absenteeism rate = (number of absenteeismdays × 1,000) / total number of working days.



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CUSTOMER SERVICE



Excellence in Customer Service

One of the company's vision statements is the goal of "achieving customer satisfaction through continuous improvement models as a path to excellence." The 2030 Sustainability Strategic Plan reinforces this objective as part of Lopesan Group's ongoing commitment to delivering exceptional experiences to guests across all its hotel establishments.



MEETING CUSTOMER NEEDS AND EXPECTATIONS

The main goal in customer relations is to ensure that every interaction with the services offered exceeds expectations, thereby strengthening the customer relationship and maintaining the highest standards of quality and satisfaction. To achieve this, the plan outlines the following action:

- **Development of a complaint and claim management system**, focused on actively listening to customer needs and responding effectively and promptly to any concerns. This involves a comprehensive approach that includes designing a detailed workflow from the receipt to the resolution of complaints or claims; training staff accordingly, and establishing a robust system to capture and record information for proper analysis and resolution.

The 2030 Sustainability Strategic Plan highlights the objective of achieving maximum customer satisfaction as a central component of Lopesan Group's continuous effort to offer exceptional guest experiences.

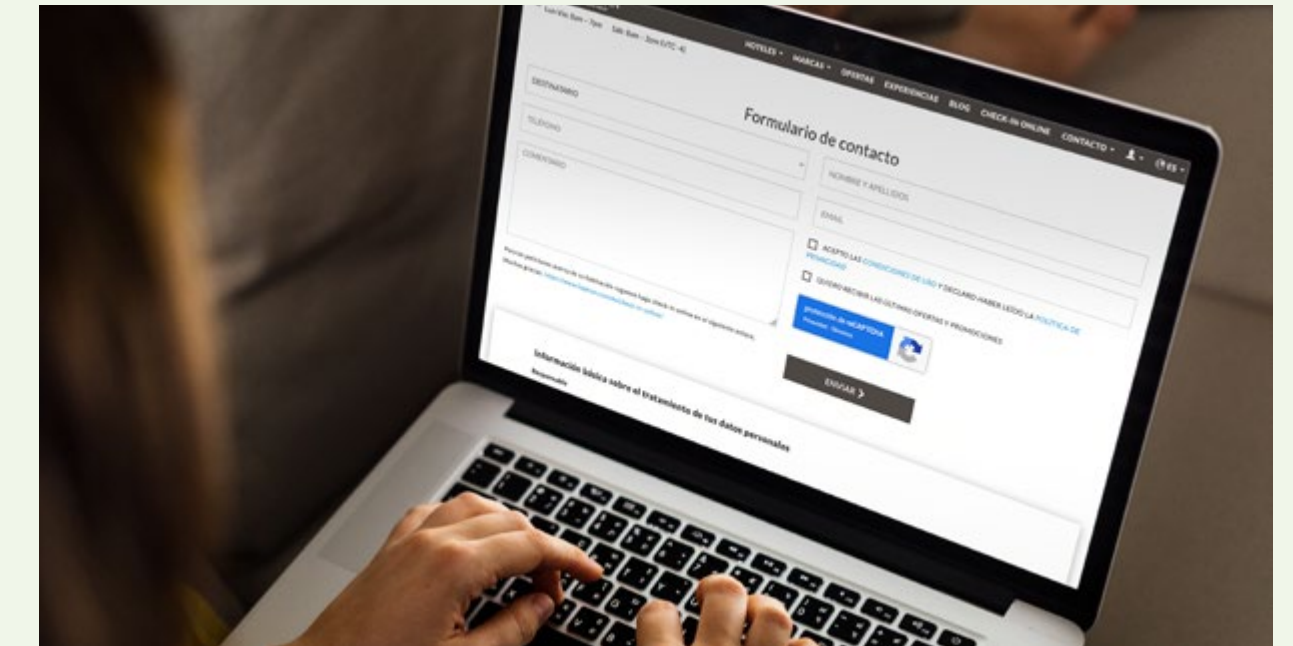




Continuous Improvement in Customer Satisfaction Indexes

Customers are at the core of Lopesan Group's hotel management strategy. For this reason, the company dedicates all necessary resources and tools to ensure their satisfaction at all times. To achieve this, it conducts an analysis based on surveys sent to guests after their stay. This review of the guest experience allows the company to identify needs and motivations, with the aim of meeting them 100%.

In the 2024 analysis, the company maintained its positive trend of continuous improvement in both satisfaction and online reputation indicators. Among the topics of greatest concern for customers is the privacy of personal data provided voluntarily when using online booking and access applications. As a result, the company closely monitors any claims related to potential privacy breaches or data leaks.



Incident Management and Customer Complaints

Lopesan provides all its customers with a contact form available on its website to submit complaints and suggestions. In addition, each establishment has qualified staff trained to address and resolve any incidents or claims that may arise during a guest's stay. 100% of the complaints and claims received are reviewed and analyzed by the company, with the goal of identifying opportunities for improvement and applying the necessary corrective measures to ensure the highest level of service quality.

Customer Satisfaction Indicators

	2021	2022	2023	2024
Online Reputation Index (Reviewpro GRI)	84.60%	86.80%	87.72%	88.26%
Guest Satisfaction Score (GSS)	87.20%	87.29%	85.61%	87.67%



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Positive Impact on the Community

Alongside its commitment to employees and guests, Lopesan Group extends its social responsibility to the local communities where its hotels are located, with the aim of directly supporting the local economy, generating employment, and fostering the growth of small and medium-sized enterprises. In addition, the company is committed to collaborating with foundations and other organizations to raise awareness and promote education on the importance of sustainable practices.



HOLISTIC CONTRIBUTION

The 2030 Sustainability Strategic Plan addresses the company's relationship with local communities from economic, social, and cultural perspectives, as key areas for creating a positive impact in the regions where it operates:

- **Community Support:** Assessing local needs and supporting local suppliers and initiatives.
- **Social Contribution:** Collaborating with foundations and NGOs to support social causes such as education and social inclusion.
- **Cultural Engagement:** Sponsoring and organizing cultural events to promote and preserve local culture.

The company extends its social responsibility to local communities, aiming to support the local economy, create jobs, and promote the growth of small and medium-sized enterprises.





Sustainable Growth with a Local Focus

Over recent years, Lopesan Group has worked intensively to strengthen its international presence, reaching a network of 22 hotel establishments across five countries on three continents. Nevertheless, the company maintains a strong connection with its place of origin — the Canary Islands —, whose development and well-being have remained a strategic priority since the company's foundation.

This dual vision (global and local) reinforces the corporate commitment to the progress of the communities in which it operates, promoting a growth model that values respect for the environment and sustainable economic development, based on the principles of equity and social justice.

With this purpose in mind, the Group incorporates a wide range of social, charitable, sporting, and cultural initiatives into its corporate agenda each year, aiming to strengthen the social fabric and contribute to building more cohesive and human-centered communities. Moreover, its active participation in international fairs and events allows the company to remain closely connected to the evolving dynamics of the tourism sector and its main stakeholders.

The social, cultural, and charitable actions in which the Group participates reinforce its role as an active agent in building more united and sustainable communities.

Principles for Positive Social Impact

The Sustainability Policy of Lopesan Group also outlines the company's core principles regarding its relationship with local communities. The following lines of action are especially noteworthy:

- Build relationships with society based on the principles of reciprocity, responsibility, and mutual benefit, establishing effective channels for dialogue with stakeholders.
- Prioritize the procurement of local products to support the economic and social development of the surrounding community.
- Support civic organizations and institutions to promote education, training, cultural enrichment, and inclusion of disadvantaged groups through social investment.
- Contribute through agricultural activities to achieving levels of food sovereignty aligned with the guidelines of the United Nations Food and Agriculture Organization (FAO).
- Implement measures to prevent any form of repression, discrimination, or child exploitation in any location where the company operates.



Sustainable and Local Procurement

The excellence in service that defines Lopesan is built upon a reliable supply of high-quality goods, capable of meeting the expectations of customers who place their trust in the Group. To achieve this, the company collaborates with a diverse network of suppliers, aligned with a responsible procurement strategy based on ecological, ethical, and local criteria.

In 2024, Lopesan strengthened its commitment to the Local and Sustainable Supplier Procurement Commitment Project, a key initiative for generating value in the communities where it operates. This policy promotes contracting with local suppliers, thereby supporting the economic development of the area and contributing to the creation of a more sustainable value chain.

In 2024, 88% of the hotel division's procurement spending was allocated to local and regional suppliers.



Long-Term Supplier Relationships for a More Sustainable Value Chain

The company's Sustainability Policy also emphasizes the ongoing promotion of sustainable supply chain management, through long-term partnerships with suppliers based on ethics, transparency, and trust.

The Procurement and Supplier Evaluation Procedure establishes that all suppliers must comply with current legal regulations and will be assessed on a variety of quality, health and safety, hygiene, environmental, and energy management criteria. This requirement extends to active suppliers, who are evaluated regularly.

As part of this process, 100% of suppliers are assessed not only on economic and logistical criteria, but also on their management systems, and policies on quality, social responsibility, and occupational risk prevention. In accordance with the Sustainability Policy, suppliers are required to commit to complying with all applicable local and international environmental protection regulations. This ongoing evaluation process is especially important given the critical role of procurement in hotel operations—particularly in the food and beverage services.



Territorial Impact Actions

As part of its commitment to the social and cultural development of local communities, Lopesan Group promotes initiatives aimed at protecting vulnerable groups, fostering social inclusion, and reducing inequalities, with special focus on the Canary Islands.

In 2024, this commitment was reflected in 21 sponsorships, collaborations, and donations, representing an investment of over €36,700. All these actions are aligned with the company's mission to improve people's living conditions and strengthen the social fabric of the communities in which it operates. In addition to supporting social causes, Lopesan also sponsors sports and cultural events that promote solidarity, inclusion, and a sense of community.

Key initiatives in 2024 include:



- **17th Fashion Show – Canary Association for Breast and Gynecological Cancer.** Alongside fundraising, this annual

fashion show raises awareness about breast and gynecological cancer and provides emotional support to patients, helping them regain their self-esteem.

- **Collaboration with the audiovisual production company Suelta el Mando Factoría Audiovisual,** producer of the TV show Gente Maravillosa. This program, aired on Televisión Canaria, honors individuals who act exceptionally when faced with an unjust situation, recognizing them as examples of civility and strong values.



- **World Oceans Day Gala Dinner by Loro Parque Fundación.** An event that brings together top companies and personalities from the Canary Islands to raise funds aimed at protecting the islands' biodiversity.
- **Ticket raffle for Cirque du Soleil's Bazaar show, organized by Fundación Pequeño Valiente.** Support for this nonprofit organization dedicated to offering continuous support to children and families affected by childhood cancer.

- **Villa de Ingenio International Folklore Festival "Solidarity Gathering of Peoples", promoted by the Cultural Association Coros y Danzas de Ingenio.** A festival that aims to preserve, promote, and share the traditional and popular culture of Gran Canaria. It also fosters cultural exchange between peoples of the world and encourages artistic creativity grounded in respect for people and cultural diversity.
- **Patron Saint Festivities of Nuestra Señora del Carmen (Santida).** A popular celebration in the municipality of Arucas that strengthens cultural identity and local roots, promoting community unity and the preservation of regional traditions.



- **Recognition and Distinctions Gala by the Canary Society of the Down Syndrome Association Las Palmas.** A ceremony that pays tribute to individuals, organizations, and institutions that have supported the association's mission throughout its history.



Destination Promotion at International Events

Lopesan Group's presence at international tourism trade fairs is a key component of its global positioning strategy, aimed at increasing visibility for the destinations where it operates. In 2024, the company actively participated in some of the most relevant national and international tourism events, boosting the visibility of the Canary Islands and other key destinations to major industry stakeholders.

The Group took part in the following notable events:

- **FITUR 2024** – A key international meeting point for the tourism sector, where the Group showcased its latest developments and strengthened relationships with tour operators, travel agencies, and other key market players.
- **El Corte Inglés Summer Travel Fair** – A customer-focused event where Lopesan promoted its hotel offering, highlighting the unique experiences and destinations that define its value proposition.
- **World Travel Market (WTM) London 2024** – Participation in one of the world's leading tourism fairs enhanced Lopesan's brand positioning in the British market and helped consolidate strategic commercial agreements.



Participation in these global forums helps to reinforce brand recognition and promote tourism growth in the destinations where the Group operates.



Tourism Industry Recognitions

In 2024, various national and international partners, as well as public and private entities from the tourism sector, have acknowledged the company's efforts to establish quality as the core of a value proposition focused on sustainable tourism. The tens of thousands of guests who visited Lopesan hotels throughout the year, along with the suppliers who contribute their products and services to create memorable experiences, have been key to receiving these awards and distinctions.

Among the recognitions received in 2024, the following stand out:

- **Traveller Review Awards 2024**, granted by the online platform Booking.com to hotels with a customer rating higher than 8.
- **The Best All-Inclusive Resorts in the Caribbean 2024**, awarded by Caribbean Journal (CJ), placing Lopesan Costa Bávaro Resort Spa & Casino among the best all-inclusive hotels in the Caribbean.
- **TOP Hotel Partner Award 2024**, granted by German tour operator Schauinsland-Reisen, recognizing the continued commitment of the Group's hotels to delivering an exceptional experience to guests and partners.
- **Top Member Only Deal Growth 2024**, granted by Expedia Group, including Lopesan Costa Bávaro Resort Spa & Casino in the Members Only Deal program aimed at attracting potential premium clients.
- **AAA Travel Service**, with which Lopesan Costa Bávaro Resort Spa & Casino maintains—for the third consecutive year—the prestigious AAA Four Diamond designation from the AAA Diamond Award program.
- **The Caribbean Gold Coast Awards**, where Executive Chef Rubén Gómez of Lopesan Costa Bávaro Resort Spa & Casino received a special recognition at the 22nd edition of these awards for his outstanding leadership in the hotel's culinary offering, a benchmark in the Dominican Republic and the entire Caribbean.
- **TUI Quality Hotel 2024**, awarded to several Lopesan Group properties by the tour operator TUI, based on satisfaction surveys completed by guests who booked through travel agencies.
- **Jet2 Holidays Quality Award**, presented to Lopesan Costa Meloneras Resort & Spa, recognizing the hotel's excellent service and high customer satisfaction levels from British tour operator Jet2 Holidays.
- **Travel Weekly Gold Magellan Awards**, in which Lopesan Costa Bávaro Resort Spa & Casino was honored with gold awards in the categories of Best Beach Resort and Best Family Resort, as selected by a jury composed of top leaders in the travel industry.



The recognitions achieved in 2024 reinforce the Group's ongoing commitment to continue improving and advancing towards a business model that respects both the natural and social environment.

GOVERNANCE

In line with its strong commitment to all areas of sustainability, Lopesan Group conducts its activities through responsible, ethical, honest, and transparent management, ensuring strict compliance with current regulations.

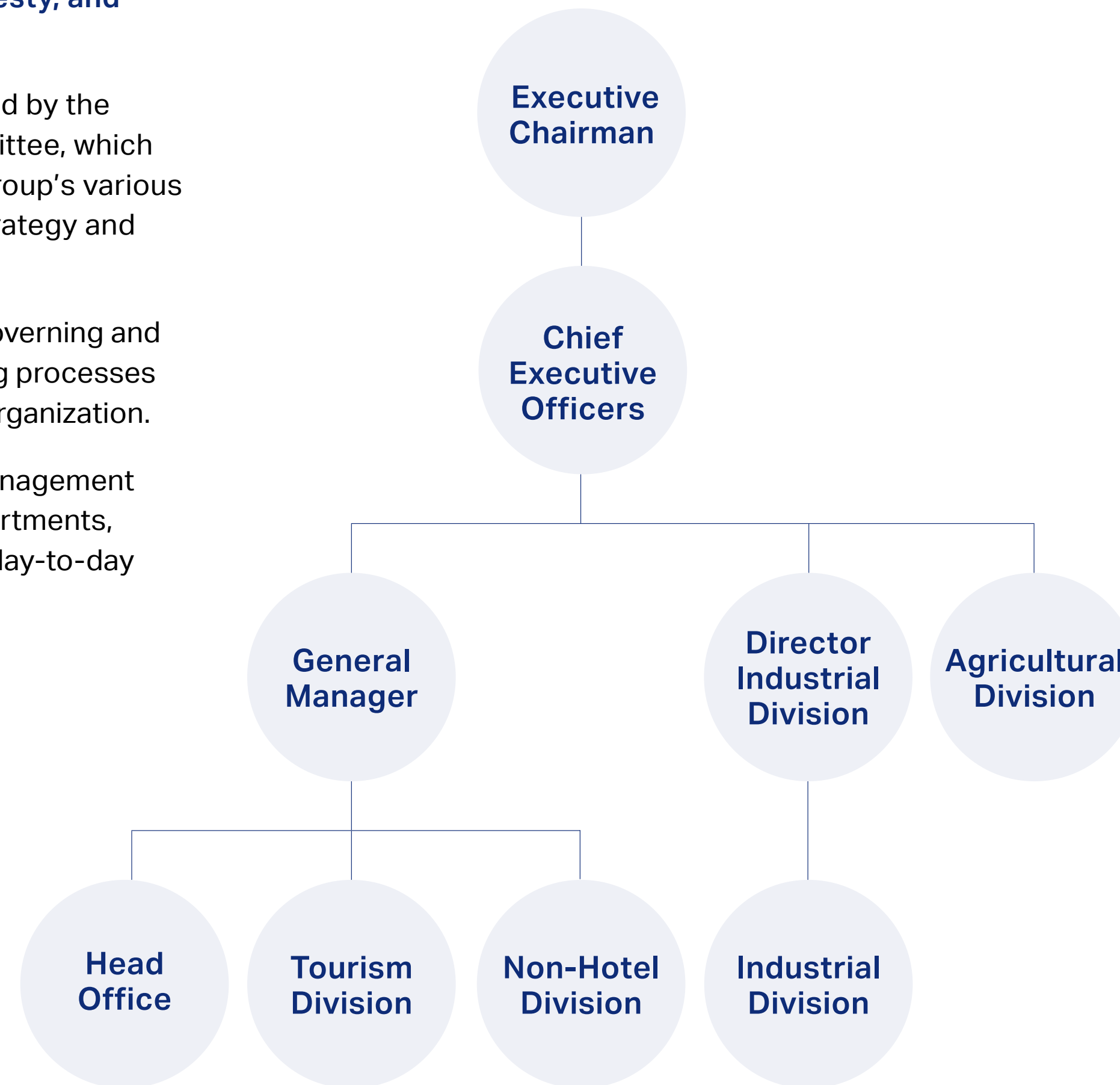


Ethical and Responsible Management

The company has a solid governance model that ensures agile decision-making in each of its divisions, in line with the principles of responsibility, ethics, honesty, and transparency.

The company's corporate governance system is led by the Management Committee and the Executive Committee, which are responsible for the joint management of the Group's various companies and divisions, promoting a common strategy and overseeing its implementation:

- **Management Committee**, established as a governing and oversight body, concentrates decision-making processes that affect the strategic development of the organization.
- **Executive Committee**, headed by General Management and composed of the various Corporate Departments, acts as the body responsible for the Group's day-to-day management.





Governance Rules and Principles

Lopesan Group has a set of rules, policies, and protocols that guide the behavior of all company professionals in their daily activities, in line with the corporate principles and values.

The reference framework to ensure honest, ethical, and transparent conduct in all activities is the **Code of Ethics**, which provides general behavioral guidelines. The Code is supported by a **Whistleblowing Channel**, governed by its corresponding policy and regulations, allowing any individual to report behaviors they consider inappropriate or in violation of the Code itself.

The governance model also includes the role of the **Compliance Officer**, responsible for addressing any questions that may arise among company personnel and for promoting compliance with the Code.

Corporate Policies

Additionally, the Group has a set of internal policies, promoted by Management, which outline the principles to be followed in various areas:

- Sustainability Policy
- Compliance and Criminal Risk Prevention Policy, reinforced by a Compliance and Criminal Risk Prevention Model
- Corporate Policy on the Internal Reporting System and Whistleblower Protection
- Corporate Tax Policy
- Subsidy Policy
- Anti-Corruption Policy

- Conflict of Interest Management Policy
- Information Security Policy
- Occupational Risk Prevention Policy
- Digital Disconnection Policy
- Child Protection Policy
- Candidate Policy
- Employee Privacy Policy
- ICT Policy



Code of Ethics, Main Framework for Action

Approved in 2021, the Code of Ethics reflects Lopesan Group's respect for individuals and the law, as well as its commitment and responsibility towards clients, suppliers, and other stakeholders. The document sets out the catalogue of conduct rules and general behavioral guidelines that must govern the actions of all professionals within the Group. It is mandatory for the entire Lopesan Group workforce, regardless of hierarchical level or work location.

Additionally, the Code of Ethics explicitly outlines the company's commitment to environmental respect across all its operations. In this regard, it highlights the obligation of staff to identify, manage, and minimize the environmental risks and impacts of their activities.



Respect for Human Rights

Lopesan Group is committed to respecting the human rights and public freedoms recognized in national and international legislation, as well as in the United Nations Universal Declaration of Human Rights. The company adopts as fundamental behavioral guidelines the Declaration of Fundamental Principles and Rights at Work and the Conventions of the International Labour Organization (ILO), as well as the OECD Guidelines for Multinational Enterprises and the United Nations Global Compact.

The company promotes the implementation of these principles and standards by clearly defining both the content of these rights and the actions necessary to safeguard them. It also encourages their observance and awareness through internal communication, including initiatives such as awareness-raising sessions and supplier engagement strategies.

The internal protocols that enshrine these rights and establish the procedures to follow in cases of complaints or breaches are as follows:

- **Protocol for the Prevention and Management of Workplace Harassment:** zero tolerance for any behavior that harms the physical or mental health of employees.
- **Protocol for the Prevention and Intervention Against Sexual and/or Gender-Based Harassment:** protection of potential victims and elimination of such behaviors within the organization.
- **Child Protection Protocol:** safeguarding the innocence and rights of minors across all Lopesan Group facilities.

In fiscal year 2024, six complaints related to human rights violations were received in the hotel division. Four of these had been resolved by the end of the reporting period, while two remain under review.

The company is committed to respecting the human rights and public freedoms recognized in national and international legislation, as well as to promoting their dissemination throughout the entire value chain.



Governance, a Pillar of the Sustainability Strategy

Understood as the development of an ethical and responsible governance model, governance is currently considered one of the three key pillars of the concept of “sustainability,” thereby encompassing corporate responsibility in achieving global sustainable development goals. In line with the company’s commitment, governance is one of the core pillars of Lopesan Group’s 2030 Strategic Sustainability Plan.

STRATEGY

2030

SUSTAINABILITY GOVERNANCE

The Governance pillar within the 2030 Strategic Sustainability Plan is structured around two main lines of action:

- **Formalization of Sustainability Governance**, which includes the establishment of a Sustainability Committee and a monitoring process for the sustainability strategy.
- **Formalization of Reporting Processes**, aimed at complying with the requirements of the new European Corporate Sustainability Reporting Directive (CSRD) and developing a communication strategy for investors and other stakeholders.

To achieve meaningful progress in the social and environmental spheres, the company is working to consolidate a governance model that guides and oversees the company’s progress, ensuring that all activities are aligned with the objectives of the new strategic plan.





New Oversight Bodies for the Sustainability Strategy

As a key element to ensure the successful implementation of the new Strategic Sustainability Plan, sustainability committees were established in September 2024 to oversee the plan's initiatives. The five committees created enable the organization to effectively address the main lines of action within the plan:

- Decarbonization and Water Committee
- Biodiversity Committee
- Circularity Committee
- Social Committee
- Governance Committee

The committees are composed of representatives from the various areas of the organization involved in each field, selected

based on their experience and expertise. Along with the formation of the teams, internal operating regulations have also been established, including the frequency of meetings, as well as decision-making processes and communication protocols with the respective departments.

Monitoring of Measures

Likewise, the necessary resources and tools have been established to monitor, evaluate, and adjust the proposed measures, ensuring their alignment with the organization's strategic objectives and regulatory requirements. To this end, new sustainability management software and tools will be progressively implemented.

Stakeholder Communication

As a cross-cutting action across all pillars and objectives, the 2030 Strategic Sustainability Plan includes transparent and regular communication to all stakeholders regarding the plan's progress and the achievement of its various established goals.

This principle applies to all stakeholder groups, with particular attention to the Board of Directors and investors, the Group's workforce, and customers and society at large. To this end, the company is also working on the development of a specific

communication plan for the new strategy, which analyzes the main communication channels with each stakeholder group, as well as the most appropriate strategies and initiatives for each of them.

In addition to news shared through media outlets, the most active channels currently used to communicate sustainability-related actions are internal newsletters and the corporate LinkedIn channel, which feature specific articles on ongoing initiatives.



Compliance with New Reporting Regulations

The Governance pillar also includes the standardization and normalization of Lopesan Group's reporting processes regarding sustainability actions and strategy, in order to comply with the new European regulations in this area-primarily the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive.

At the time the plan was approved, these directives were about to come into force, prompting the company to activate the necessary processes to ensure compliance within the established deadlines. However, in April 2025, the European Parliament approved a deferral of their application (two years in the case of CSRD and one year for the Due Diligence Directive). Despite this, Lopesan Group has maintained its initial implementation schedule, aiming to anticipate future needs and provide an appropriate response to upcoming requirements.

Among the actions launched in 2024, the most noteworthy include the analysis and understanding of the CSRD directive, the preparation of a double materiality assessment, and the activation of internal processes for the collection and management of the required data.

Compliance with current sustainability regulations is a key priority for the company in its commitment to transparency.



NON-HOTEL ACTIVITY

Lopesan Group extends its commitment to the various areas of sustainability across all group activities, leveraging the knowledge and best practices acquired within the hotel division.



Non-Hotel Tourism Activity

Sustainability is a cross-cutting commitment across all activities of Lopesan Group, and it is also fully integrated into the strategy for non-hotel tourism operations. The numerous points of contact between this division and the hotel activity create synergies, help mitigate risks, and allow for the spread of best practices, all with the aim of positioning Lopesan as a reliable and sustainable brand.

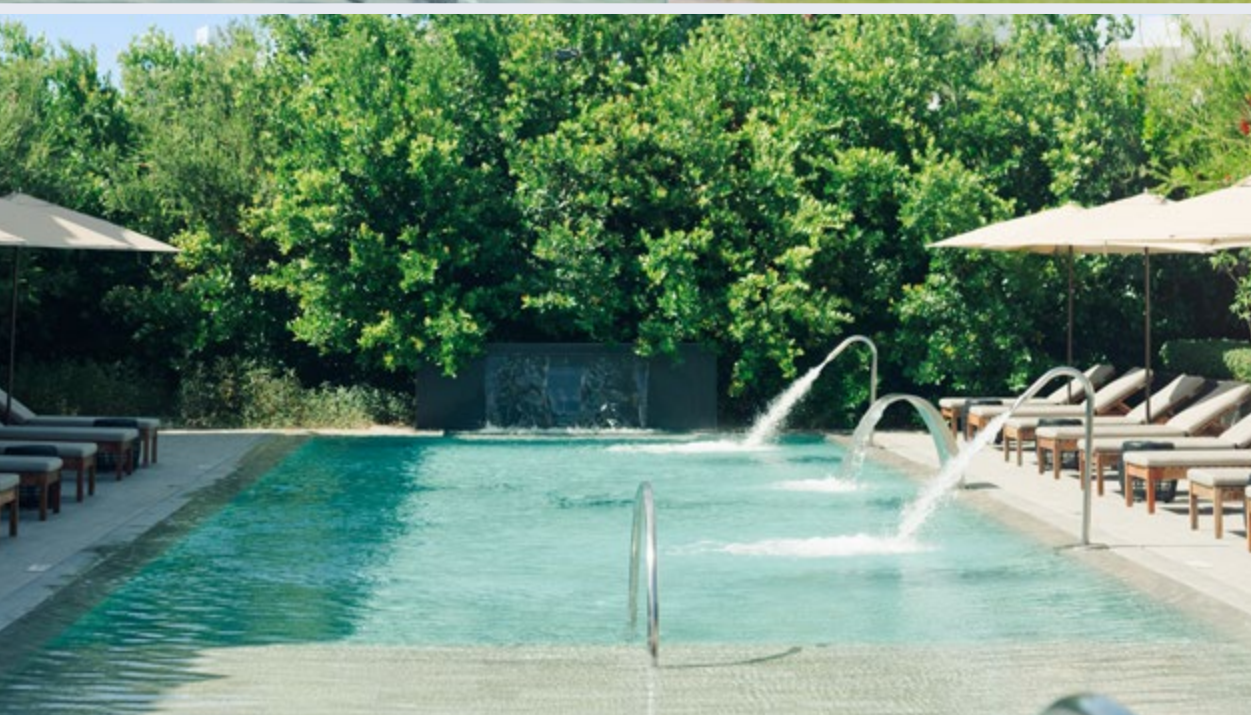
As part of its commitment to productive diversification, the Group offers a complementary range of non-hotel tourism services designed to enhance the experience provided to its guests, while maintaining the same standards of quality, excellence, and sustainability. These supplementary services help ensure that each stay becomes a unique and memorable experience.

The non-hotel tourism division includes a wide variety of services:

- Dining experiences led by top professionals and featuring the healthiest culinary proposals.
- Extensive facilities for hosting congresses and events.
- Fully equipped spaces for sports activities, including gyms and golf courses.
- Wellness-focused complexes, such as swimming pools, spas, and thalassotherapy centers.
- Complementary services, including industrial laundry, tailoring, and parking.

The non-hotel tourism division of Lopesan Group comprises a wide portfolio of services aimed at ensuring customer satisfaction and well-being, operating with the same standards of excellence, shared value, continuous improvement, innovation, responsibility, and respect for the environment that define the entire Lopesan Group.





Non-Hotel Tourist Activity Centers:

- Expomeloneras Conference Centre
- Cook & Events
- Meloneras Golf
- OM Spa Costa Meloneras
- OM Thalasso Villa del Conde
- Oasis Meloneras Parking
- Velvet by Lopesan Sewing Center
- Titán Gym Meloneras
- IFA Canarias Pools
- Boulevard Faro Shopping Center
- Central-Lopesan Hotel Management/LHM
- Anfi Tauro Golf/ATAU
- Bitumex Gardens /BIJ
- Inter-hotel Laundry





Environmental Performance

In line with the 2030 Sustainability Strategic Plan, the environmental dimension also represents a key pillar of the non-hotel tourism division's activities, with the same goal of protecting the environment and raising client awareness on the need to work together in preserving the natural surroundings.

For this reason, this division also makes a significant investment in environmental matters, aiming to foster continuous improvement in this area. In 2024, the environmental investment of the non-hotel tourism division increased by a notable 86.7%, mainly due to the rise in investment in energy efficiency systems—recovering the usual investment level of previous years—and other environmental improvement initiatives.

Environmental Investment of the Non-Hotel Division (euros)

	2023	2024
Waste management expenses	125,695.73	132,625.76
Investment in energy efficiency system	4,834.00	70,317
Other environmental improvement investments	19,041.00	136,397
Maintenance of the Environmental Management System	69,518.55	69,833.39
Total	219,089.28	409,173.15





To monitor the environmental performance of the division and the effectiveness of the measures implemented, periodic tracking of various indicators is also carried out.

In 2024, there was a 16.4% reduction in internal energy consumption (including diesel, propane, fuel oil, grid electricity, and self-generated electricity) and a 4.7% decrease in Scope 1 and 2 emissions, as a result of the decarbonization measures implemented by this division.

On the other hand, water consumption increased by 7.1%, and the volume of waste generated rose by 26.6%, mainly due to increased activity. To manage this impact, the division implements mitigation, correction, and improvement measures that help continue optimizing environmental performance in every respect.

Environmental Indicators of Non-Hotel Activities

	2022	2023	2024
Internal energy consumption (megawatt-hours)	16,189.81	21,100.49	17,647.98
GHG emisisions scope 1+2 (Kg CO ₂)	3,054,530	3,276,878.04	3,122,550.61
Water consumed (m ³)	579,229	982,403	1,052,493.00
Waste generated (Kg)	388,107.65	516,362.00	653,959.76





Team

At the end of 2024, the non-hotel tourism division had a total of 428 employees, with 55.4% men and 44.6% women. During this year, its workforce was reduced by 16.7% compared to the previous year.

As in the hotel division, the non-hotel tourism division promotes a policy of employment stability, quality, and safety for the benefit of its employees, aiming to meet their needs and achieve the best possible work environment. In this regard, in 2024 the proportion of professionals with permanent contracts increased to 87.15%. Additionally, resources continued to be allocated to the professional development of the team to ensure their adaptability to any situation and, consequently, provide the best service to customers.

Regarding the gender pay gap in this division, it stands at 11.55% in favor of women in management positions, and 8.97% and 2.60% in favor of men in middle management and operational roles, respectively. The division continues to work towards achieving a better balance across all categories.

Finally, in its commitment to offering real equal opportunities for everyone, regardless of their circumstances, and to facilitating effective integration into the labor market, the division employed 9 people with functional diversity in 2024.

Non-Hotel Division Workforce

	2022	2023	2024
Workforce			
Employees	473	514	428
Men	257	255	237
Women	216	259	191

Type of Contract

% Permanent Staff	82.88%	84.80%	87.15%
% Temporary Staff	17.23%	14.68%	12.52%

Training

Average annual training hours per employee	5	6	23
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In 2024, a total of 9,648 training hours were delivered, representing a 195% increase compared to the previous year, with an average of 23 hours per employee.

ABOUT THIS REPORT



About this report

In line with its ongoing commitment to transparency, Lopesan Group presents a new edition of its Sustainability Report. Through this document, the Group shares with its stakeholders—now for the ninth consecutive year—the actions and strategies it has implemented to make sustainability the cornerstone of all its business divisions, as well as the only viable path to address the new challenges of the immediate future, always aligned with its corporate values and principles.

This document highlights the progress made throughout 2024, as well as the challenges faced in relation to its social, environmental, and governance commitments. Its purpose is to “inspire a sustainable journey”, a goal pursued through the new operational framework defined by the Lopesan for Good concept and the 2030 Strategic Sustainability Plan, through which the Group seeks to lead the transformation of the tourism industry towards a more respectful and environmentally integrated business model.

This report addresses issues that require the involvement of the entire organization and its value chain. Climate action, business decarbonization, the growing scarcity and cost of essential resources (such as energy and water), people management, the implementation of ethical and transparent governance, the development of a responsible business strategy, and the generation of a positive impact on the environment all present new challenges to be tackled collaboratively and with a long-term vision that inspires the entire business strategy.





This report presents the main indicators and initiatives of Lopesan Group's hotels in Spain:

Owned hotels



Managed hotels





This list is complemented by the Group's hotels outside Spain, whose human resources indicators are presented in Chapter 5.1 – People (excluding the hotel in Thailand). These include:

Owned hotels



Managed hotels



This report has been prepared in accordance with the guidelines of the international reporting standard Global Reporting Initiative (GRI), following the GRI Standards with the latest 2021 update. It also takes into account the United Nations Sustainable Development Goals (SDGs), which are aligned with the Group's strategy and are referenced throughout the document.



ANNEXES



GRI Table

GRI Standards Indicator	Description	Location / Direct Response
1. The organization and its reporting practices		
2-1	Organizational Details	About this report
2-2	Entities included in the sustainability reporting	About this report
2-3	Reporting period, frequency, and point of contact	About this report
2-4	Restatements of information	About this report
2-5	External assurance	This report has not been verified by any external party
2. Activities and Workers		
2-6	Activities, value chain, and other business relationships	2. About Lopesan Group
2-7	Employees	5.1. Lopesan Team
2-8	Non-employee workers	Our teams do not include any non-employee workers
3. Governance		
2-9	Governance structure and composition	6. Governance
2-10	Nomination and selection of the highest governance body	6. Governance
2-11	Chair of the highest governance body	6. Governance
2-12	Role of the highest governance body in overseeing the management of impacts	6. Governance
2-13	Delegation of responsibility for managing impacts	6. Governance
2-14	Role of the highest governance body in sustainability reporting	6. Governance



GRI Standards Indicator	Description	Location / Direct Response
2-15	Conflicts of Interest	Any conflict of interest must be communicated in writing to the immediate superior for evaluation and analysis. The superior will issue a written statement regarding the existence or absence of a conflict of interest. If there are doubts as to whether the facts could give rise to a conflict of interest, the superior in question shall immediately inform the Compliance Officer, who will be responsible for the final assessment.
2-16	Raising Critical Concerns	6. Governance
2-17	Collective Knowledge of the Highest Governance Body	6. Governance
2-18	Evaluation of the Performance of the Highest Governance Body	6. Governance
2-19	Remuneration Policies	5.1. Lopesan Team
2-20	Processes for Determining Remuneration	5.1. Lopesan Team
2-21	Ratio of Annual Total Compensation	Information Not Available
4. Strategy, Policies, and Practices		
2-22	Statement on Sustainable Development Strategy	3. Lopesan for Good
2-23	Commitments and Policies	3. Lopesan for Good
2-24	Integration of Commitments and Policies	3. Lopesan for Good
2-25	Processes to Remedy Negative Impacts	3. Lopesan for Good
2-26	Mechanisms for Seeking Advice and Raising Concerns	2. About Lopesan Group
2-27	Compliance with Laws and Regulations	3. Lopesan for Good
2-28	Membership in Associations	5.3. Impact on the Community



GRI Standards Indicator	Description	Location / Direct Response
5. Stakeholder Engagement		
2-29	Approach to Stakeholder Engagement	3. Lopesan for Good
2-30	Collective Bargaining Agreements	5.1. Lopesan Team
GRI 3 MATERIAL TOPICS (2021)		
3-1	Process for Determining Material Topics	3. Lopesan for Good
3-2	List of Material Topics	3. Lopesan for Good
3-3	Management of Material Topics	3. Lopesan for Good
201 ECONOMIC PERFORMANCE (2016)		
201-1	Direct Economic Value Generated and Distributed	2. About Lopesan Group
203 INDIRECT ECONOMIC IMPACTS (2016)		
203-1	Investments in Infrastructure and Supported Services	4. Environment
203-2	Significant Indirect Economic Impacts	2. About Lopesan Group
204 PROCUREMENT PRACTICES (2016)		
204-1	Proportion of Spending on Local Suppliers	5.3. Impact on the Community
205 ANTI-CORRUPTION (2016)		
205-3	Confirmed Incidents of Corruption and Actions Taken	In 2024, no incidents related to corruption were reported.



GRI Standards Indicator	Description	Location / Direct Response
302 ENERGY (2016)		
302-1	Energy consumption within the organization	4. Environment
302-3	Energy intensity	4. Environment
302-4	Reduction of energy consumption	4. Environment
302-5	Reduction of energy requirements of products and services	4. Environment
303 BIODIVERSITYLUENTS (2018)		
303-3	Water withdrawal	4. Environment
303-4	Water discharge	4. Environment
303-5	Water consumption	4. Environment
304 BIODIVERSIDAD (2016)		
304-1	Operational sites owned, leased, or managed located in or adjacent to protected areas or areas of high biodiversity value outside protected areas	4. Environment
304-3	Protected or restored habitats	4. Environment
305 EMISSIONS (2016)		
305-1	Direct GHG emissions (Scope 1)	4. Environment
305-2	Indirect GHG emissions (Scope 2)	4. Environment
305-4	GHG emissions intensity	4. Environment
305-5	Reduction of GHG emissions	4. Environment



GRI Standards Indicator	Description	Location / Direct Response
306 WASTE (2020)		
306-1	Waste generation and significant impacts related to waste	4. Environment
306-2	Management of significant impacts related to waste	4. Environment
306-3	Waste generated	4. Environment
308 ENVIRONMENTAL ASSESSMENT OF SUPPLIERS (2016)		
308-1	New suppliers screened using environmental criteria	5.3. Impact on the Community
401 EMPLOYMENT (2016)		
401-2	Benefits provided to full-time employees that are not provided to part-time or temporary employees	5.1. Lopesan Team
401-3	Parental leave	5.1. Lopesan Team
403 OCCUPATIONAL HEALTH AND SAFETY (2018)		
403-2	Types of injuries and rates of injury, occupational diseases, lost days, absenteeism and number of work-related fatalities	5.1. Lopesan Team
404 TRAINING AND EDUCATION (2016)		
404-1	Average hours of training per year per employee	5.1. Lopesan Team
404-3	Percentage of employees receiving regular performance and career development reviews	100%



GRI Standards Indicator	Description	Location / Direct Response
405 DIVERSITY AND EQUAL OPPORTUNITY (2016)		
405-1	Diversity in governance bodies and employees	5.1. Lopesan Team
406 NON-DISCRIMINATION (2016)		
406-1	Incidents of discrimination and corrective actions taken	No such cases occurred in 2024.
408 CHILD LABOR (2016)		
408-1	Operations and suppliers at significant risk for incidents of child labor	No such risks were identified in 2024. Moreover, Lopesan has taken the necessary measures to prevent this type of labor.
409 FORCED OR COMPULSORY LABOR (2016)		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	No such risks were identified in 2024. Moreover, Lopesan has taken the necessary measures to prevent this type of labor.
413 LOCAL COMMUNITIES (2016)		
413-1	Operations with local community engagement, impact assessments, and development programs	5.3. Impact on the Community
414 SOCIAL ASSESSMENT OF SUPPLIERS (2016)		
414-1	New suppliers screened using social criteria	100%



GRI Standards Indicator	Description	Location / Direct Response
416 CUSTOMER HEALTH AND SAFETY		
416-1	Assessment of the health and safety impacts of product or service categories	2. About Lopesan Group
416-2	Incidents of non-compliance concerning the health and safety impacts of product and service categories	No such breach occurred in 2024.
417 MARKETING AND LABELING		
417-2	Incidents of non-compliance concerning product and service information and product and service categories	No violations were recorded in 2024.
417-3	Incidents of non-compliance concerning marketing communications	No significant breach occurred in 2024.
418 CUSTOMER PRIVACY		
418-1	Substantiated complaints concerning breaches of customer privacy and loss of customer data	None in 2024.
419 SOCIOECONOMIC COMPLIANCE		
419-1	Non-compliance with laws and regulations in the social and economic areas	No significant breach occurred in 2024.



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