



ENVIRONMENTAL POLICY

June 2025

#MakeTheDifference

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01 Introduction - Purpose of the HBX Group Environmental Policy

1.1 Overview

HBX Group (the “Group”) is committed to fostering environmentally sustainable business practices in all aspects of our operations. This Policy aims to provide a guiding framework for incorporating environmental protection into the Group’s strategy, initiatives, and day-to-day operations, while also engaging partners throughout the value chain to foster sustainable practices and shared responsibility. It sets the principles for environmental management at Group level and

outlines the approach for managing environmental impacts, which we recognise is crucial for long-term environmental and economic sustainability.

The environment and biodiversity are key to securing our future, and we must take care of them and work together to fight consequences of climate change for the planet, for people and for the economy. This is why HBX Group is dedicated to reducing our impact and working collaboratively with our partners to help them to do the same, so the difference we make together is more impactful. HBX Group recognises the need to take climate action and mitigate the impact of climate change on our business and we have therefore aligned our environmental strategy with the environmental regulations and international practices in this area.

In accordance with the 2030 Agenda of the United Nations, we are seeking to contribute to the following United Nations Sustainable Development Goals (UN SDGs): UN SDG 12 –

Responsible Consumption and Production and UN SDG 13 – Climate Action (for further information please see Appendix 1), in line with the strategic SDGs for the Group.

1.2. Scope of application

The Policy, as adopted by the Group’s Board of Directors (the “Board”), applies to all companies within the Group, as well as our clients, suppliers, and stakeholders outside the Group to the extent which the Group can hold them accountable.

1.3. Document management

This policy is managed jointly by the HBX Group Global ESG Team and the HBX Group Legal Departments (the “Policy Owners”) and has been approved by the Executive Committee on 10/06/2025. This policy will be periodically reviewed and updated as needed. The Chief Executive Officer, acting on behalf of the Board, will propose modifications to this policy for the Board’s review and approval. Suggestions for amendment relating to the Policy should be addressed to any of the Policy Owners.

1.4. Document history

As stated above, updates to the Policy may be made from time to time and will be issued as a revised version. The following table logs changes to the Policy or its appendices and allows the user to check that the most up to date version is being used.

Version No.	Revision Date	Revision Effective Date	Revision Version No.	Details of changes made
0.1	June 2025	June 2025	0.1	Approval

1.5. Availability and access

This policy is communicated, disseminated, and understood among staff, suppliers, subcontractors, our clients, and people working on behalf of the organisation, as well as other stakeholders. It will be published through the HBX Group corporate website, where it will be permanently available.



02 General Principles

The Group is committed to managing environmental impacts through a precautionary and proactive approach. To fulfil our environmental commitments, we adhere to the following key principles that govern and guide our environmental policy and our environmental actions, which apply to all our activities and operations:

- » Commitment to proactive environmental management through continuous improvement.
- » Integration of sustainability into operations and business strategy, focusing on resource efficiency and reduced carbon emissions.
- » Education and empowerment of employees to contribute to environmental goals.
- » Collaboration with suppliers to support sustainability initiatives and reduce the travel sector's environmental impact.
- » Driving environmental progress while delivering value to all stakeholders.
- » Compliance with environmental laws and other voluntary commitments.



03 Environmental Main Lines of Action

HBX Group's environmental management prioritises key areas that significantly influence our environmental impacts stemming from our business activities and operations. These focus areas were identified through a thoughtful consideration of various factors, including materiality assessments, identification of the relevant climate-related risks and the Group's main environmental initiatives and commitments. As a result, we focus on the following topics, which guide our environmental approach and defined lines of action.

3.1. Climate action & energy and resource efficiency

Reduce greenhouse gas emissions by addressing our carbon footprint, improving energy and resource efficiency to reduce our environmental impact, and evaluating climate risks across our value chain. We are committed to continue managing our carbon footprint by addressing Scope 3 categories in a progressive way, and collaborating with partners across the value chain to promote environmentally responsible practices.

Main lines of action:

- » Efficiently manage resources (energy, water, and materials) and minimise environmental impact through monitoring and controlling consumption and continuous improvement of processes and internal operations.
- » Optimally manage waste through selective collection, promoting its recovery and minimising its production.
- » Reduce greenhouse gas emissions and support initiatives aimed to reduce and offset emissions, through our decarbonisation plan.
- » Support awareness and engagement campaigns aimed at reducing direct and indirect greenhouse gas emissions and environmental footprint addressed to our employees and stakeholders.
- » Develop initiatives to enable an effective energy transition, through renewable energy deployment and energy efficiency enhancements, both for our direct activities and through actions with our partners.
- » Identify and assess the climate-related risks that are material to our business and portfolio of products and services, integrating them in our general risk management framework, and applying a value chain approach, in order to drive our climate change mitigation and adaptation strategy and procedures.

3.2. Sustainable and conscious travel

Use HBX Group's technological capabilities and strategic position in the sector to promote sustainable and conscious travel to reduce negative impact on the environment and boost positive development of different regions.

Main lines of action:

- » Through our Sustainable Travel Programme, we aim to expand our range of sustainable products, support ESG certifications, and ultimately ensure sector-wide sustainability improvements, to achieve our aim of making travel a force for good.
- » Our Sustainable Wave Campaign raises awareness in our value chain of the importance of incorporating ESG elements (single-use plastic-free, accessibility, renewable energy and energy efficiency, etc.).
- » Accompany our stakeholders on their sustainability journey, by providing them with ESG and environmental information, campaigns and webinars through our Sustainability Partners Hub (our knowledge exchange platform).

3.3. Conservation and protection of biodiversity

We care for biodiversity and the environment in which we operate through reforestation, clean-up and species conservation projects, where we involve our stakeholders, and we aim to elevate animal welfare practices to uphold animal rights across the value chain.

Main lines of action:

- » Contribute to the protection of biodiversity through different initiatives like reforestation, volunteering, and awareness-raising activities for our partners and employees.
- » Prioritise the humane treatment of animals, guided by our Animal Welfare Policy, promoting sustainable practices that protect animal rights.
- » Work to ensure care for both biodiversity and animal welfare in all services offered by the group.
- » Through our HBX Group Forest initiative, we aim to combat deforestation and climate change while engaging employees in meaningful environmental volunteering. The HBX Group Forest helps us offset our carbon footprint.



04 **Transparency**

HBX Group is committed to offering complete, transparent, clear and truthful information when asked by its main stakeholders.

In this regard, HBX Group consistently upholds responsible communication practices that prevent the manipulation of information, safeguarding both its integrity and reputation.

We provide regular updates on our financial and non-financial performance, strategic plans, and social, ethical, and environmental conduct. Additionally, we publicly report our progress to the necessary governing bodies and our stakeholders.



05 Governance

For the management of its environmental policy, actions and management system, the Group has implemented the following governance model:



Role	Responsibilities
Board of Directors	<ul style="list-style-type: none"> • Approve the environmental policy.
Executive Committee	<ul style="list-style-type: none"> • Approve environmental strategy. • Approve annual plans.
Head of the Environmental Management System	<ul style="list-style-type: none"> • Coordinate and approve the environmental initiatives for the implementation of this policy. • Review the progress made in the different environmental programmes and initiatives. • Report progress periodically to the Executive Committee. • Global definition of the environmental strategic framework and programmes.
Global ESG Team	<ul style="list-style-type: none"> • Global management and coordination of environmental programmes. • Monitor the environmental management system, by identifying and selecting appropriate environmental measures and indicators. • Plan and prepare environmental management system audits. • Global environmental reporting. • Global communication of environmental activities. • Support and environmental training to the global network of offices. • Report progress to the Head of the Environmental Management System. • The Global ESG Team will work in close collaboration with local teams to support the implementation of environmental actions, measures, and initiatives at the local level.

The Board of Directors is in charge of approving the environmental policy. The Executive Committee is responsible for approving the environmental strategy and annual plans to achieve such strategy, at the Head of the Environmental Management System's proposal.

The Global ESG Team, will be responsible for overseeing compliance and monitoring of this policy duly reporting to the Head of the Environmental Management System, who is the Head of ESG. The Head of the Environmental Management System, in turn, will ensure alignment of the environmental framework and initiatives with HBX Group's business strategy, and will report progress to the Executive Committee periodically and when needed.

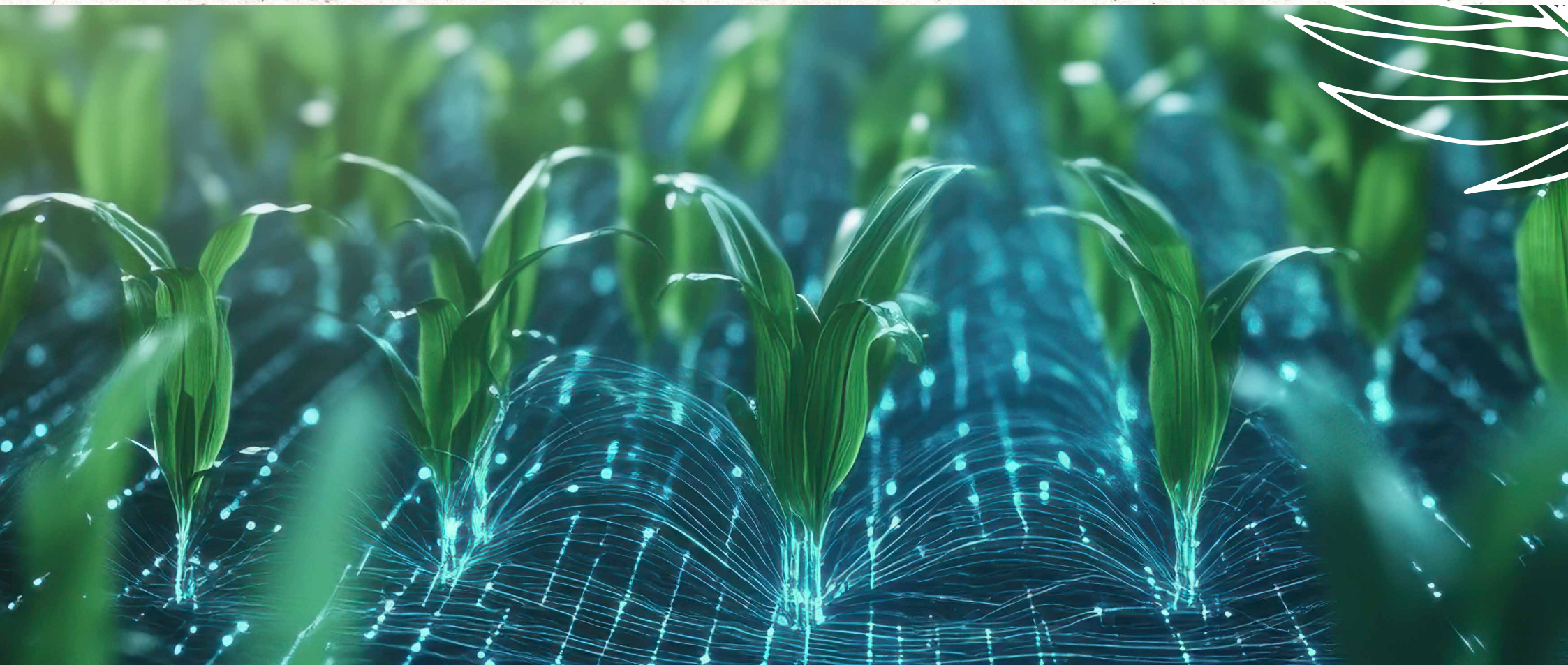
Additionally, the Global ESG Team, led by the Head of the Environmental Management System, will coordinate the management of the policy's relevant aspects and promote its implementation as a core, cross-functional element throughout the Group. Consequently, the Global ESG Team is responsible for drafting and amending this policy, which must be approved by the Board of Directors.

The Head of the Environmental Management System coordinates and approves the environmental initiatives for the implementation of this policy, and reviews the progress made in the different environmental programmes and initiatives.



06 Breach of the Policy

Breaches of the Policy must be escalated to any of the Policy Owners as soon as possible. Any incident related to the matters covered by this Policy can be reported to the company point of contact or company point of contact, who will be responsible for escalating it to the Policy Owners.



Appendix

The United Nations sustainable development goals (hereinafter, “UN SDGs”)

UN SDG 12 – Responsible Consumption and Production – “Ensure sustainable consumption and production patterns”

- » Tourism and UN SDG 12: We want to develop and implement tools to monitor sustainable development impacts for sustainable tourism that creates jobs and promotes local culture and products.

UN SDG 13 – Climate Action – “Take urgent action to combat climate change and its impacts”

Tourism and UN SDG 13: Tourism contributes to and is affected by climate change. Tourism stakeholders should play a leading role in the global response to climate change. By reducing its carbon footprint, in the transport and accommodation sector, tourism can benefit from low carbon growth and help tackle one of the most pressing challenges of our time.

