



**Annual Assessment Report on the
Implementation of the PPR – 2025
(Hoti Hotéis)**

6 April 2026

1. Introduction and context

The present 2025 Annual Report aims to assess the implementation of Hoti Hotéis' Corruption and Related Offences Risk Prevention Plan ("PPR"), in accordance with the General Regime for Corruption Prevention ("RGPC"), approved by Decree-Law No. 109-E/2021 of 9 December, and with the internal monitoring, evaluation and follow-up model adopted by the Group. The Hoti Hotéis PPR expressly provides for the preparation of an interim assessment report in October in cases identified as high or maximum risk, as well as an annual report in April of the following year, thereby framing this reporting within the logic of continuous monitoring of the compliance programme.

Hoti Hotéis' compliance programme is based, in particular, on the PPR, the Code of Conduct, the Internal Training Plan and the reporting system, which work together to prevent, detect and mitigate corruption risks and related offences, strengthening an organisational culture of ethics, integrity, transparency and accountability. The PPR applies to all companies within the Group and to their respective employees and service providers, and is a central instrument for risk management and mitigation.

This report focuses, in particular, on the maintenance of internal control and oversight actions, the active monitoring of reporting channels, the reinforcement of the integrity culture among employees, and the periodic review of the risks identified in the original plan, in order to assess their current relevance and adequacy in light of the Group's operational reality. The emphasis of this document is not on reacting to incidents, but rather on demonstrating the continuity, consistency and robustness of the preventive system in operation.

2. Subject and methodology

This assessment was carried out on the basis of the regular monitoring performed throughout 2025 by the Compliance Officer, in coordination with the relevant internal areas, with reference to the compliance instruments in force, namely the 2024-2026 PPR, the Code of Conduct, the 2024-2025 Internal Training Plan, and the previous annual report on the implementation of the PPR. These documents establish control, awareness, reporting and periodic review mechanisms, which form the basis for this analysis.

The assessment focused on the following areas:

- a) continuity of the implementation of the preventive and corrective measures provided for in the PPR;
- b) operational effectiveness of the internal oversight and control mechanisms;
- c) monitoring of the whistleblowing channel and reporting mechanisms;
- d) training, awareness-raising and internal communication initiatives on ethics and integrity;
- e) verification of the continued relevance of the risks originally identified in the PPR.

For the purposes of this report, it was taken as a factual assumption that, during the period under review, no incidents, infringements, complaints or materially relevant non-compliances occurred in matters of corruption and related offences.

3. Executive summary

During the period from 1 January 2025 to 31 December 2025, no incidents or infringements related to corruption or related offences were recorded, nor were any reports received through the whistleblowing channels that were relevant to this area.

Despite the absence of reported incidents, Hoti Hotéis maintained an active prevention approach, ensuring the continuity of internal control mechanisms, the ongoing monitoring of the whistleblowing channel, the implementation of the awareness-raising and training actions provided for in the respective internal plan, and the regular follow-up of the risk matrix set out in the PPR.

The assessment allows the conclusion that the preventive system remained operational, coherent and materially adequate to the Group's risk profile, and that, during the 2025 financial year, no circumstances were identified that would require an immediate structural review of the PPR.

4. Maintenance of internal monitoring and control actions

During the period under review, Hoti Hotéis kept in operation the monitoring and internal control mechanisms provided for in the PPR, with particular focus on the areas identified as being most exposed to corruption risks and related offences, namely business development, procurement, disbursements, human resources, relations with third parties and external growth. The risk and control matrix set out in the PPR identifies, among others, risks associated with improper payments through intermediaries, undue favouring of suppliers, facilitation payments, conflicts of interest, biased recruitment and dealings with high-risk third parties.

During the period under review, the structured controls previously defined internally remained in place, namely:

- a) segregation of duties in critical processes;
- b) documentary verification and traceability of acts with financial or contractual impact;
- c) approval rules for payments and expenses;
- d) control procedures in dealings with third parties;

- e) mechanisms for identifying and mitigating conflicts of interest;
- f) f) monitoring of sensitive operational areas in light of the internal procedures in force.

Hoti Hotéis thus maintained a preventive control and continuous supervision approach, aimed at the early detection of deviations, reducing the risk of undue discretion in sensitive processes, and preserving the integrity and traceability of relevant decisions. The absence of incidents during the period under review was therefore not interpreted as a reason to scale back preventive mechanisms, but rather as confirmation of the importance of maintaining them regularly and consistently.

5. Active monitoring of the reporting channels

The internal whistleblowing channel remained available, accessible and operational throughout the period under review, in line with the provisions of the Code of Conduct and the PPR itself. Hoti Hotéis' Code of Conduct expressly establishes the existence of reporting channels, the confidentiality of the process, protection against retaliation and the regular monitoring of the reporting system by the Compliance Department. The PPR likewise treats the management of reports as one of the relevant interactions between departments and the Compliance Officer.

During the reference period, no reports or complaints were received concerning corruption, related offences or materially relevant breaches of the internal ethical framework. Even so, active monitoring of the channel was maintained, including regular verification of its operational status, internal visibility and the adequacy of the mechanisms for receiving, recording, initially assessing and, where appropriate, escalating reported matters.

The absence of reports was not, in itself, regarded as a sufficient indicator that no risk existed; accordingly, care was taken to ensure that employees continue to be aware of the available channels, the guarantees of confidentiality and protection, and the

possibility of reporting in good faith any situation potentially relevant from a disciplinary, administrative or criminal standpoint.

6. Reinforcement of the integrity culture among employees

During the period under review, Hoti Hotéis continued to strengthen its culture of integrity, ethics and compliance, in line with the principles set out in the Code of Conduct and the objectives of the 2024-2025 Internal Training Plan. This plan expressly aims to consolidate knowledge of anti-corruption policies and procedures, ensure compliance with the obligations laid down in Decree-Law No. 109-E/2021, and promote a culture of integrity, transparency and accountability at all levels of the organisation.

The training plan includes differentiated actions according to risk profile, including general training, advanced training for more sensitive areas, specific sessions on the whistleblowing channel and incident management, refresher sessions and reviews of cases and regulatory updates. It also assigns specific responsibilities to the Compliance Officer, the Human Resources Department, the Legal/Compliance Department and the Unit Management and Department Heads in organising, monitoring and promoting employee participation.

In 2025, the emphasis on raising awareness among employees about ethical conduct duties, the prevention of conflicts of interest, the prohibition of undue benefits and the need to report suspicious or improper situations was maintained. In this regard, the Code of Conduct reinforces the principles of legality, impartiality, accountability, anti-corruption, anti-money laundering and confidentiality, serving as the internal normative benchmark for conduct binding on all employees.

The absence of incidents or reports during the period did not reduce the need to continue investing in internal communication, training and reinforcement of the “tone

at the top”, recognising that the strength of a compliance programme depends not only on the formal existence of rules and procedures, but also on their effective internalisation by those to whom they apply.

7. Periodic review of the risks identified in the original plan

At the date of this report, the current relevance of the risks identified in the PPR was monitored in order to assess whether they remain aligned with the Group’s operational and organisational reality. Hoti Hotéis’ PPR provides that the identification and assessment of corruption risks and related offences must be carried out periodically or whenever significant changes occur in the legal, regulatory or organisational context. It also provides for periodic reviews of the plan at least every three years, as well as immediate adaptation in the event of relevant changes.

The review carried out shows, in overall terms, that the risks originally identified remain current, relevant and appropriately framed. The following continue to be key areas of ongoing attention:

- a) improper payments through intermediaries or third parties;
- b) undue favouring of suppliers or improper payments to suppliers;
- c) offers, gifts or invitations capable of affecting impartiality;
- d) conflicts of interest and the risk of undue influence;
- e) facilitation payments;
- f) favouritism in recruitment processes;
- g) risks associated with third parties, partners and potential external growth transactions.

Nevertheless, in 2026, Hoti Hotéis will continue to review the risk mapping and the adequacy of the controls in place, so as to ensure that the PPR remains aligned with business developments, the organisational structure and best compliance practices.

8. Incidents, infringements and non-compliances

With reference to the period covered by this report, and in accordance with the factual assumption adopted, no incidents, infringements, reports, internal proceedings or materially relevant non-compliances capable of constituting acts of corruption or related offences were recorded.

Likewise, no systemic failure of the internal control mechanisms implemented was identified, nor any circumstance that, at this stage, would justify the adoption of extraordinary corrective measures or an urgent review of the compliance programme.

Without prejudice to the above, Hoti Hotéis maintains an active vigilance posture and a zero-tolerance approach towards practices capable of constituting corruption, the receipt or offer of undue advantages, trading in influence, money laundering or other related offences, in line with the principles enshrined in its internal compliance instruments.

9. Degree of implementation of preventive and corrective measures

Overall, the preventive and corrective measures provided for in the PPR can be regarded as having been implemented at a high level in 2025, with operational execution and continued maintenance estimated at no less than 90%. The text can be made more polished and more suitable for a report by tightening the wording and removing repetition.

Suggested English version

In overall terms, the preventive and corrective measures provided for in the PPR are considered to have achieved a high level of implementation in 2025, with their operational execution and continued maintenance estimated at not less than 90%.

Under Hoti Hotéis' Corruption and Related Offences Risk Prevention Plan, the annual assessment of implementation should include a quantification of the degree to which the identified preventive and corrective measures have been implemented, as well as an assessment of their sufficiency and adequacy in light of the organisation's risk profile. However, given the nature of the measures contained in the PPR, it should be noted that a significant portion of them are structural, permanent and continuous in nature. Accordingly, their assessment should not be limited to a binary "implemented" or "not implemented" approach, but should also take into account whether they remain in force, operational and regularly applied throughout the financial year.

In the 2025 financial year, the degree of implementation of the preventive and corrective measures provided for in the PPR may be described as high, insofar as the main control and mitigation mechanisms established for the identified risk areas remained active, particularly in the areas of business development, procurement, disbursements, human resources, third-party relations and external growth. In particular, the controls relating to segregation of duties, internal approval rules for payments and expenses, documentary verification of relevant acts, mechanisms for identifying and mitigating conflicts of interest, control procedures in dealings with third parties, and regular monitoring of the whistleblowing channel remained in operation.

For the purposes of annual assessment, the measures provided for in the PPR may be grouped, from a functional perspective, into three categories:

a) Structural and permanent measures

These include the core instruments of the compliance programme, namely the PPR itself, the Code of Conduct, the reporting system, segregation of duties principles, approval and control procedures, and the internal benchmarks applicable to sensitive areas. These measures remained formally in place and materially operational throughout the 2025 financial year, and no critical failures were identified in their existence, availability or applicability.

b) Recurring operational implementation measures

This category includes the ongoing actions of supervision, monitoring, verification and control that require continuous application throughout the year, namely the follow-up of the processes most exposed to risk, the monitoring of the whistleblowing channels, the validation of internal procedures and coordination between the competent areas for compliance purposes. The analysis carried out allows the conclusion that these measures were implemented regularly and consistently throughout 2025, and no material omissions were identified that could undermine the overall effectiveness of the preventive system.

c) Awareness, training and update measures

This group includes the initiatives aimed at consolidating the integrity culture, reinforcing knowledge of the internal rules and ensuring that the preventive instruments remain up to date. The 2024-2025 Internal Training Plan expressly provides for general training, advanced training for more sensitive areas, sessions on the whistleblowing channel and incident management, periodic refresher sessions, and reviews of cases and regulatory updates. In 2025, this awareness-raising and cultural reinforcement approach was maintained, in coordination with the Code of Conduct and with the monitoring duties of the Legal/Compliance Department and Human Resources.

As a result of the assessment carried out, it is concluded that, as of 31 December 2025, no critical measures remained to be implemented that could jeopardise the overall effectiveness of the PPR. Rather, the essential instruments remained operational and the preventive, control and monitoring mechanisms defined internally continued to function. Likewise, the absence of incidents or materially relevant infringements during the period under review, while not in itself conclusive evidence of the system's sufficiency, is consistent with a stable implementation framework and with an overall adequate level of operation of the controls in place.

Accordingly, for the purposes of this annual report, the degree of implementation of the preventive and corrective measures provided for in Hoti Hotéis' PPR in 2025 should be considered globally high and materially satisfactory. For 2026, the priority lies not so much in creating new baseline mechanisms, but rather in ensuring their effective

application, the corresponding documentary evidence, the periodic review of the risk matrix and the continued strengthening of the integrity culture throughout the organisation.

10. Conclusions

From the assessment carried out, it is concluded that, during the period from 1 January 2025 to 31 December 2025:

- a) the Corruption and Related Offences Risk Prevention Plan remained in regular and consistent implementation;
- b) the internal monitoring and control mechanisms remained active and operationally adequate;
- c) the whistleblowing channel remained available, monitored and functional, despite the absence of reports during the period;
- d) the integrity culture was continuously reinforced through training, awareness-raising and internal communication initiatives;
- e) the risks identified in the original plan remain, in general terms, current and aligned with the Group's business profile;
- f) no relevant incidents or infringements in matters of corruption and related offences were identified.
- g)

In light of the above, it is concluded that Hoti Hotéis' prevention system remained robust, functional and materially adequate throughout the period under review, and should continue to follow a logic of continuous improvement, preventive monitoring and prudent updating of the compliance instruments.

11. Continuity measures for 2026

Without prejudice to the overall positive assessment set out above, it is considered appropriate to maintain, throughout 2026, the following lines of action:

- a) continue the regular monitoring of internal controls in the sensitive areas identified in the PPR;
- b) maintain the periodic verification of the operational status, accessibility and internal dissemination of the whistleblowing channel;
- c) ensure the continuity of the training and awareness-raising actions provided for in the 2024-2026 Internal Training Plan;
- d) complete the annual review of the risk and control matrix, validating its continued relevance and adequacy;
- e) strengthen the documentary record of monitoring and follow-up actions for compliance evidence and audit purposes;
- f) maintain coordination between the Compliance Officer, the Legal/Compliance Department, Human Resources and operational management, so as to ensure the continued effectiveness of the prevention programme.

Hoti Hotéis

The Compliance Officer

Ricardo Jordão



Cadeias Internacionais



POWERED BY
THE CITY



Marcas Hoti Hoteis

