

LOUIS

Sustainability *report*

2023



About this report	3
Letter from the chairman	5
Group's key highlights	6
Our company	7
Our history	7
Our business model	11
Our vision, purpose and values	13
Our approach to managing our priorities	14
Our sustainability governance	17
Identifying, communicating and understanding our stakeholders	21
Materiality assessment	23
Our sustainability strategy	24
Our performance	25
Environment	25
Energy management	26
Waste management	29
Water management	32
Biodiversity protection	33
Social	37
Health and safety	37
Training and education	40
Employment practices	41
Protection of human rights	43
Social contribution	44
Customer privacy	46
Responsible communication	47
Governance	51
Procurement practices	51
Anti-corruption	54
Additional information	55
Standards, certifications and awards	67
GRI content index	71
Contact details	

ABOUT THIS REPORT

According to the Companies Law (Cap. 113), Section 151B, paragraph (1), Public Interest Entities that are parent companies of a large group of companies and at the consolidated balance sheet date, their average number of employees during the financial year exceeds 500 employees, then their Consolidated Management Report includes non-financial information (“Sustainability Report” or “Non-Financial Statement”).

The information presented in this report is based on all the operations of Louis Hotels Public Company Ltd (“the Company”) for 2023.

The hotels, villas, restaurants and head offices as per the table below are listed under the company, however, please note the following:

Sofianna Resort, Nausicaa Beach Luxury Villas, Chris Le Mare Luxury Villa and Chris Le Mare Gold Luxury Villa, Lora Pearl Villa and Amada Colossos Resort are not included in the data collection, as the terms of their management contracts differ.

This report discloses information to the extent necessary that assists in understanding the development, performance, position and the impact of their operations, in relation to environmental, social and governance matters. Sustainability refers to the activities of the Group that aim to make a positive contribution to the economy, society, environment and its stakeholders.

We are managing the material issues that arise from the Sustainability report, by applying a precautionary approach, which is implemented through our organizational structure, internal processes and the Sustainability action plans that we focus on. This report has been prepared using the Global Reporting Initiative (GRI) Standards as a guideline.

For the preparation of the consolidated non-financial statements of the Group, management is required to exercise judgment, formulate estimates and assumptions of the Group which affect the data reported. The estimates and underlying assumptions are based on historical experience and a variety of other factors as well, which are reasonable under the circumstances. Actual results may deviate from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The Group presents the Consolidated Non-Financial Statement for the year that ended on 31 December 2023.

Cyprus

1. Louis Paphos Breeze, Paphos
2. Louis Phaethon Beach, Paphos
3. Louis Imperial Beach, Paphos
4. Louis Ledra Beach, Paphos
5. The King Jason Paphos, Paphos
6. The Ivi Mare, Paphos
7. Polis 1907, Polis Chrysochous and Akakiko Polis
8. Sofianna Resort, Paphos
9. Royal Apollonia, Limassol
10. St. Elias Resort, Protaras
11. Althea Kalamies Luxury Villas, Protaras
12. Louis Althea Beach, Protaras
13. Nausicaa Beach Luxury Villas, Protaras
14. Nausicaa Beach, Protaras
15. The King Jason Protaras
16. Louis Infinity Blu, Protaras
17. Chris Le Mare Luxury Villa, Protaras
18. Chris Le Mare Gold Luxury Villa, Protaras
19. Lora Pearl Villa, Protaras
20. Hilton Nicosia

Greece

1. Asterion Suites & Spa, Chania
2. Mykonos Theoxenia
3. Once in Mykonos
4. Louis Ionian Sun, Corfu
5. Kerkyra Blue Hotel N' Spa, Corfu
6. Amada Colossos Resort, Rhodes

Restaurants and Head Offices

1. Akakiko and Ellinikon
2. Akakiko2Go Mall
3. Louis Hotels Head Office
4. Head Office Greece



LETTER FROM THE CHAIRMAN

Dear valued stakeholders,

It is with great pride, that we present our efforts for 2023 as Louis Plc continues to thrive in the tourism industry, despite the various challenges.

The ongoing conflict in Ukraine continued to impact the global market, however our solid position in the industry, allowed us to maintain our strong competitive advantage in the Mediterranean region. Israel has been a significant tourist market for Cyprus in 2023 and we are cautious of the Israeli-Hamas conflict and the challenges that will inevitably arise. Even though it will take some time to assess its impact, we are able to adapt and face the challenges ahead with persistent care and commitment towards our stakeholders, clients, employees and our natural environment.

Responsible and ethical business practices remain an integral part of the company's culture and values. We appreciate the importance of ESG issues in our practices and the demand from global travellers and guests worldwide for the tourism industry to adhere to strict sustainability standards and for companies to behave in a responsible and ethical manner. As such, we believe in coordinated action and stakeholder engagement to ensure positive environmental and societal impact.



Within this report you will discover the continuous endeavours and the unwavering commitment of the Louis Group to enhance our sustainability performance across a range of key indicators. We remain devoted to developing and implementing responsible business practices through ethical governance in order to progress and create shared value for all our stakeholders.

Costakis Loizou
Chairman
Louis PLC

GROUP'S KEY HIGHLIGHTS

88

years of experience in the tourism sector

64

awards received in 2023

26

Hotels and Villas in Cyprus & Greece

>1,190

personnel

0

incidents of corruption

9/10

customer satisfaction score

91%

of procurement budget spent to local suppliers

1:1

ratio of salary to men & women



OUR COMPANY

Our History

Louis PLC was founded in Nicosia in 1998. On 2nd April 1999, the Company's Board of Directors decided to undertake all necessary steps in order to transform the Company into a listed one. In August 1999, the Company was admitted to the Cyprus Stock Exchange.

Louis Hotels
Louis Hotels was established in the early 1940's as part of the Louis Group and assumed a leading role in the hotel industry in both Cyprus and Greece.

It all started when the late Louis Loizou, widely considered to be the "father of tourism" in Cyprus, purchased the "Semmering" Hotel in the Cyprus mountains and later leased the "Grand Hotel" in Platres. He then purchased "Louis Hotel" on Ledra Street in Nicosia. In 1969, the luxurious "Ledra Palace" hotel, a landmark of the capital, was acquired.

In the years that ensued, major developments took place whereby the Company expanded its activities in both Cyprus and Greece. It first started by managing the "Creta Paradise Beach Resort" Hotel in Chania - Crete, in 1992. In 1994, Louis Hotels acquired "Louis Grand" Hotel in Corfu as well as the "Louis Creta Princess" Hotel in Chania. In 1998, it acquired the "Louis Plagos Beach" Hotel in Zakynthos. In 1999 and 2000, the Company added four hotels to its chain, namely one hotel in Zakynthos, two hotels in Corfu and one hotel in Mykonos.

During 2023, Louis Hotels managed 26, 4- and 5-star hotel and villa units in both Cyprus and the Greek islands of Crete, Corfu, Mykonos and Rhodes.

With experience stemming from its successful presence in the fast-growing markets of Cyprus and Greece, Louis Hotels prides itself in contributing towards upgrading the tourism product in both countries. For the last 88 years, Louis Hotels has been active in operating large-scale and smaller scale units and has invested significant amounts in high standard hotels,

thus contributing towards improving the image of Greece and Cyprus as high-quality holiday destinations and maintaining their competitive advantage.

Following the philosophy of Louis Hotels to cooperate with prestigious multinational companies, an agreement was signed in 2002 with Hilton International for the management of the Hilton Nicosia, thus significantly strengthening its position in city hotels, by offering upgraded services and facilities for business meetings and conferences. Additionally, Louis Hotels cooperates on a franchise basis with other International brands such as TUI, Design hotels, etc.

In recent years, by using its vast know-how, its highly skilled workforce and its impeccable relationships with tour operators, Louis Hotels is engaged in taking over the rental & management of new units.

In July 2022, the Mykonos Theoxenia, a 5* design boutique hotel in Mykonos that underwent full renovation opened its doors along with the new 5* addition, Once in Mykonos. At the same time, Louis Ledra Beach in Paphos had its main restaurant renovated and a brand new Italian themed restaurant named Amano also opened in the summer of 2022. Last but not least, Louis Phaethon Beach staff restaurant was also renovated.

During 2023 many renovation works were carried out to various Louis Hotels. In this context, a complete renovation of all common areas and rooms was carried out at the Kerkyra Blue Hotel N' Spa, which was upgraded to a five-star hotel and opened on May 1, 2023. In addition, the Royal Apollonia in Limassol, a member of the Elegant collection, was completely renovated and transformed; the hotel's new aesthetic redefines all common areas such as the lobby, bar, Asian restaurant and main restaurant, highlighting Louis Hotels' commitment to providing high-quality hospitality services.

In 2023 Louis Hotels started renting the Cali Resort & Spa (formerly Horizon) located near Coral Bay in Paphos. The hotel will undergo a complete renovation to be upgraded to five-star luxury unit. It opened its doors to the public in May 2024.

Louis Group Milestones

1935

Founded
Louis Loizou founded the 1st transport company named 'Adelfotis'



1942

1st Louis Tourist Agency
The 1st Louis Tourist Agency was founded in Limassol, Cyprus by the father of Cyprus Tourism

1945

1st hotel in Cyprus
Louis Loizou purchased the 1st hotel 'Semmering' in the Cyprus mountains

1960

Opening of the 'Louis Hotel'
located at Ledra Street



1978-81

Establishment of Sunotels
A chain of over 30 hotels across Cyprus

1992

1st Hotel in Greece
Louis Hotels buys the 1st hotel in Greece (Crete)



2002

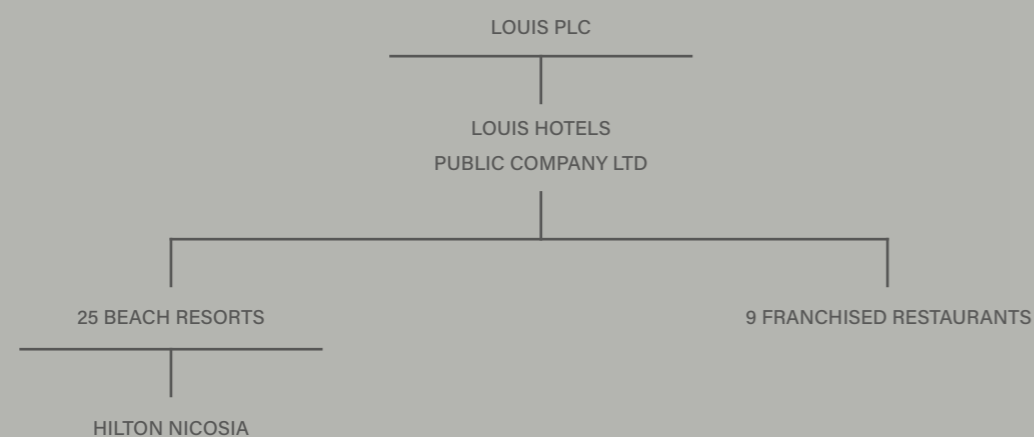
International Brand Agreements
Agreement with Hilton International, Lti, Primasol Design Hotels

2023

Today Louis Hotels
26 Hotels and Villas in 7 enchanting destinations

Our business model

Louis PLC, a member of the Louis Group, is currently one of the leading Cyprus companies engaged in the tourism industry in the Southeastern Mediterranean, offering high quality services to its customers and its business partners and by upgrading the tourism product offered in both Cyprus and Greece. Louis PLC mainly focuses on the hotel sector in both Cyprus and Greece, through its subsidiary Louis Hotels Public Company Ltd.



The Group structure as at December 31, 2023

Business Developments in 2023

During 2023, the Group's activities included the ownership, operation and management of hotel units. For further details on Louis PLC's performance and activities, please refer to the 2023 Annual report.

Strategy and Investments

Our commitment to a forward-focused strategy remains the cornerstone of our progress. As we look to the future, we continue to prioritize investments that enhance our offerings and amplify the guest experience. This year's strategic investments reflect our dedication to innovation, guest satisfaction, and employee empowerment.

Nausicaa Beach:

Located on the award-winning Fig Tree Bay in Protaras, our four star plus hotel Nausicaa Beach, is a summer's dream dressed in shades of cerulean blue and surrounded by the dazzling green of beautifully landscaped gardens. This year it went through an extensive renovation of all public areas, lobby, main restaurant, Taverna and snackeria, which will be opening in the coming year. Moreover, new pool sunbeds and umbrellas were ordered.

Cali Resort & Spa:

A new 5* sanctuary for guests seeking relaxation and rejuvenation, the designed for adults hotel, Cali Resort & Spa, will be opening its doors in the coming year.

With 201 rooms and suites designed with contemporary amenities they meet the needs of the most discerning guests. The resort has 2 restaurants (1 themed), 2 bars, a spa & gym & 2 pools (1 indoor).

Louis Ledra Beach:

As part of our commitment in providing ultimate comfort and style all bathrooms at our 4* plus hotel transformed into a private sanctuary of elegance.

In the face of challenges, we remain steadfast in our dedication to innovation and renewal. Our investments speak to our enduring commitment to offering distinctive experiences that elevate each moment of our guests' journey. These strategic endeavors drive our vision forward and anchor our position as pioneers in the hospitality industry. With gratitude for your continued support, we look ahead to a future of unparalleled guest satisfaction and collective growth.

Future Developments

The Group will continue to operate in the hotel sector, aiming at further expanding operations in both Cyprus and Greece, as well as in new overseas markets, where opportunities for management and renting of hotel units are presented.

2023 Sector developments

The impact of the Israel- Hamas conflict

It is too early to assess the impact of the Israel-Hamas conflict on the Cyprus economy just yet, however, the Mediterranean region, a prime tourist destination, has seen a decline in visitor numbers due to the negative repercussions on the hospitality industry of the region. The uncertainty associated with conflict zones deter tourists from visiting, leading to cancellations, reduced bookings and economic losses for hotels and related services. These effects will likely be felt in 2024 and potentially in 2025.

Continuing war in Ukraine

The Russian-Ukraine conflict has negatively affected the Mediterranean hospitality industry by reducing the number of Russian and Ukrainian tourists due to travel restrictions and economic issues. It has also increased operating costs, particularly for energy and food, due to global instability. To cope, businesses are shifting their marketing focus to attract visitors from other regions. Additionally, heightened security concerns and reduced business travel have further impacted the industry.



Our vision, purpose and values

Our VISION

Our vision is to further establish the Louis Group as a leading tourism organization in the Southeast Mediterranean, providing the highest possible service quality to our clients and partners and improve our tourism products and services in the countries where we operate. We aim to strengthen and enrich our strategic alliances with international markets by strengthening our ties with international tour operators in the hotel sector as well as in other areas of the Group's activity.

Our PURPOSE

We constantly aim to create happy and memorable holiday memories our guests will cherish for a lifetime.

Our VALUES

In order to have happy clients, we must first have happy employees that share our work ethic and values such as being honest, respectful, reliable, humble, kind, authentic, innovative and passionate.



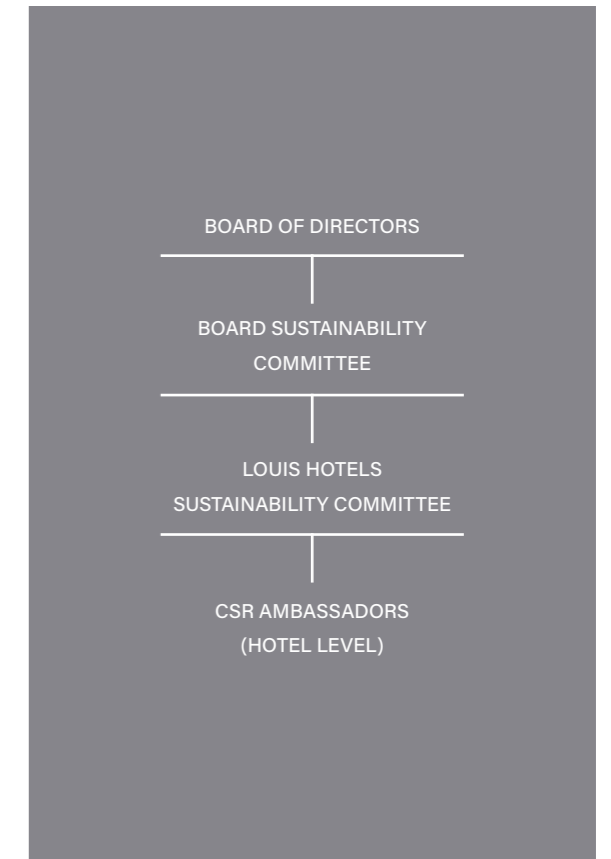
OUR APPROACH TO MANAGING OUR PRIORITIES

We have incorporated sustainable development principles into our Company's business strategy and integrated Environmental, Social and Governance (ESG) concerns into business operations. We consider ESG as a crucial component of our Company's competitiveness that ensures that all our stakeholders' interests are being protected and promoted.

Our Sustainability Governance

Louis PLC has set up a central governance structure consisting of members from the Board of Directors dedicated to Sustainability and Corporate responsibility, allowing the Group to define and deliver its commitments in line with its corporate strategy and the interests of its multiple stakeholders. In addition to the Group's Board Sustainability Committee and the sustainability working groups across the different entities and subsidiaries of the Group, the Sustainability representatives contribute to defining and implementing action plans tailored to their respective markets and business areas, in line with the Group's overall Sustainability strategy.

The purpose of the Sustainability Committee is to assist the Company's Board of Directors in fulfilling the Company's Sustainability Strategy regarding policies, objectives, actions and results on environmental, social and ethical issues related to both the internal and external environment of the Company.



It may also have an advisory role to the Management of the Company and the committees of the Board of Directors on the above issues in view of their comprehensive implementation.

Louis Hotels has also assigned one CSR ambassador in each hotel. Their main duties are to:

- Post Sustainability related news on planet Louis Hotels on Facebook
- Follow up and report on consumption and saving

A CSR champion amongst all the CSR ambassadors is announced at the end of the year. Louis Hotels has also assigned CSR administrators in its Head Office and their main duties are to collect data regarding this report and to report to the Finance Department. The committee members are presented below:

Louis PLC Board Sustainability Committee members:

- Evgenia Christodoulou**
Independent Non-Executive Chairman
- Theodoros Middleton**
Non-Independent
Non-Executive Member
- Louis Loizou**
Executive Member
- Costas Hadjimarkos**
Secretary

Louis Hotels Sustainability Committee:

- 1 Marios Ioannou
- 2 Popi Tanta
- 3 Marios Perdios

Louis Hotels Core Sustainability Team:

- 1 **Marina Xenofontos**
Human Resources
- 2 **Vasso Gregoriou**
Safety & Security
- 3 **Loizos Vasiliou**
Health & Safety/Environment
- 4 **Evgenios Evgeniou, Panayiotis Ellinas**
Internal Audit
- 5 **Lucia Vassiliades**
Marketing
- 6 **Angelos Perdios, Stavros Rossos & Gabriel Charalambous**
Finance
- 7 **Sakis Spyrou**
General Management, Greece

Louis Hotels CSR Ambassadors:

Hotel	General Manager
Louis Paphos Breeze	Makis Christofis / Stelios Polyviou
Louis Phaethon Beach	Paraskevas Paraskeva
Louis Imperial Beach	Christakis Paraskeva
Louis Ledra Beach	Pambos Skoufarides
The King Jason Protaras	Nicolas Nicola
The Ivi Mare	Vasilis Spyrou
Polis 1907	Marina Charalambous
Sofianna Resort	George Phokas
Royal Apollonia	Polis Antoniou
Chris Le Mare Luxury Villa	Antonis Athanasiou
Chris Le Mare Gold Luxury Villa	Antonis Athanasiou
Louis St Elias Resort	Antonis Athanasiou
Louis Althea Beach	Charalambos Ioannou
Althea Kalamies Luxury Villas	Charalambos Ioannou
Nausicaa Beach	Stathis Constantinou
Nausicaa Luxury Villas	Stathis Constantinou
The King Jason Paphos	Thomas Tsatsoulis
Infinity Blu	Sonia Tsissiou
Asterion Suites & Spa	George Kompourakis
Mykonos Theoxenia	Nikos Kolomvos
Louis Ionian Sun	Iosif Gaoutsis
Kerkyra Blue Hotel N'Spa	Antonis Urselmann
Once In Mykonos	Myrto Kassiakou
Hilton	Evros Stylianou



Our contribution to the UN's Sustainable Development Goals (SDGs)

In 2015, the UN launched the Sustainable Development Goals (SDG's), 17 interrelated Global Goals with their 169 targets, with the aim to guide governments and businesses to connect their strategies to global priorities for people and the planet, such as poverty and inequality, climate change and water risk.

The SDGs represent an ambitious agenda to achieve a sustainable future by 2030, as they provide a framework for organizations to address issues in a meaningful manner which will help them demonstrate real impact.

The Materiality analysis helps Louis PLC to identify its most "material" issues in relation to its commitments and performance. Material issues are the aspects considered important, reflecting the organization's economic, environmental and social impacts and are influencing the assessments and decisions of the Group's stakeholders. In our analysis, we also considered both local and global challenges affecting the industry we operate in. In this way, we also took into consideration global initiatives such as the UN SDG's.

The table below shows how sustainability initiatives of the Group contribute towards achieving several of the SDGs, in an effort to have real positive impact on its stakeholders, the environment and the society in which it operates. Working towards contributing to the UN's SDGs aligns perfectly with the Group's long-term goal for achieving sustainable tourism.

Our impact

1 NO POVERTY

(1.1, 1.2) The Group's employees are not only paid at least the minimum salary provided by national labor laws but the Group ensures their and their family's financial wellbeing.

2 ZERO HUNGER

(2.3) The Group selects local suppliers and local products, including food producers (e.g. from farming, agriculture, fishing etc.), boosting their productivity and supporting small local businesses.

3 GOOD HEALTH AND WELL-BEING

(3.8) The Group selects local suppliers and local products, including food producers (e.g. from farming, agriculture, fishing etc.), boosting their productivity and supporting small local businesses.

4 QUALITY EDUCATION

(4.3, 4.C) The Group cooperates with various education organizations and provides seasonal training programs to its employees every year, giving access to affordable and quality technical, vocational and higher education, including university education. The Group also invests in the training of newly hired employees.

5 GENDER EQUALITY

(5.1, 5.C) Any form of sexism, racism and discrimination is not tolerated by the Group, which ensures the enforcement and monitoring of equality and non-discrimination on the grounds of gender, providing equal opportunities for promotion and recruitment.

6 CLEAN WATER AND SANITATION

(6.3) Through the proper and responsible management of the Group's liquid waste (i.e. cooking oils and back wash of swimming pools), the Group indirectly contributes to the improvement of water quality, reducing pollution and the percentage of raw wastewater it produces.

The Group aims at the continuous reduction of water consumption, through water saving systems and awareness programs for staff and guests, ensuring that water consumption is sustainable, reducing the impact of water scarcity.



7 AFFORDABLE AND CLEAN ENERGY

(7.3) The Group, aiming to increase energy efficiency, focuses on the creation of energy efficient buildings and the reduction of gaseous emissions, contributing to the global effort of organizations to improve energy efficiency.

8 DECENT WORK AND ECONOMIC GROWTH

(8.4) Energy goals and objectives have been set and an action plan is being implemented to reduce fuel, conserve energy and natural resources and evaluate energy raw materials and products, contributing to the global effort to use resources more efficiently in consumption and production, supporting economic development independent of environmental degradation.

(8.7) The Group opposes the labor of minors and prohibits its suppliers from employing minors. In addition, to ensure the rights and protection of its minor clients from any ill-treatment, including sexual harassment, staff are specially trained in child rights issues and the detection of any exploitation.

(8.8) The protection of staff, guests and other people who enter the facilities of the Group in matters of health and safety, is a main priority for the Group, therefore measures are constantly being taken to minimize the risk and appropriately and systematically train Louis Group staff.

(8.9) The seasonality of staff in the hotel sector is a constant challenge for the Group. Therefore, the Group, by developing partnerships with tour operators and travel agents and promoting its hotel units during the winter months, offers full employment to its staff, minimizing the negative effects of unemployment. By addressing the challenges of seasonality along with the purchase of products from local suppliers, the Group favours sustainable tourism, creates jobs and promotes local culture.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

(9.4) Aiming to increase the efficiency of resource use and the adoption of clean and environmentally friendly technologies, the Group seeks to create more energy efficient buildings, continuously reduce the consumption of dry-cleaning chemicals, reuse and use printing paper more efficiently as well as, upgrading its current lighting with LED bulbs.

10 REDUCED INEQUALITIES

(10.2) The Group promotes a sense of equality, considering all candidates possible regardless of race, religion, culture, gender, skin, sexual orientation, age or disability, language and background.

11 SUSTAINABLE CITIES AND COMMUNITIES

(11.4) By promoting local culture, through the purchase of local products, the employment of locals and the cooperation with the local communities, the Group strengthens the preservation of Cyprus' and Greece's cultural and natural heritage.

(11.6) The Group contributes to the overall reduction of the environmental impact of cities, paying particular attention to air quality, through the reduction of carbon dioxide emissions, and its waste management, through reuse, recycling and proper treatment.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

(12.4) In order to achieve the environmentally sound management of chemicals and all waste throughout their life cycle, the Group ensures the implementation of environmental and social policies; it further ensures that the purchase of products meets quality and health and safety criteria, caters for their correct and their efficient use, and properly manages the waste generated.

14 LIFE BELOW WATER

(14.1) At an operational level, the Group implements action plans to reduce waste and fuel use, and conserve natural resources, thus helping to prevent and reduce marine pollution, in particular from land-based activities.

(14.B) By purchasing local products, which also meet environmental criteria, the Group supports local markets and provides financial support and access to small-scale fishermen.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

(16.2) The Group aims to respect children's rights and to comply with international laws on child labor, contributing to the end of abuse, exploitation, trafficking and the fight against all forms of violence and torture of children.

(16.7) The Group places great emphasis on providing a healthy and safe work environment for its staff, providing equal opportunities for promotion and does not tolerate any form of sexism, racism and discrimination.

17 PARTNERSHIPS FOR THE GOALS

(17.G) The Group promotes multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in which it operates.

(17.H) The Group encourages effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.



Identifying, communicating and understanding our stakeholders

The Group is in a regular dialogue with a wide range of stakeholders that represent a diverse set of priorities and interests. Through regular communication with them we improve our corporate objectives, products and services. We understand that in order to fully appreciate sustainability, we need to engage our stakeholders.

Our stakeholders vary from government authorities/regulators to employees, local residents and our customers. Our major stakeholders include, among others, customers, personnel, shareholders and investors, as well as tour operators and travel agents.

We set up a framework that explains our approach towards our materiality in reference to sustainability, our stakeholder engagement and the impact of our daily business operations. Our stakeholder approach provides the Group with the tools to understand and respond to our stakeholders' needs and expectations.

The frequency and type of engagement we maintain with our various stakeholders is diverse. We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. Topics addressed in our stakeholder consultations are determined on the basis of material aspects. Through communication with our stakeholders, we improve our product and services while responding to the needs and expectations of the society in which we operate.

The following table presents our key stakeholders, the material aspects that concern each stakeholder group as identified through the process described above, as well as the respective forms of communicating with them.

Stakeholder Group	Main areas of interest and expectations	Form of Communication
Employees	Health and Safety Employee motivation and engagement Employee Performance Talent attraction and retention Training/ Education Human Rights/Diversity Equal Opportunities Operational effectiveness Equal opportunity Personal Data Protection	Health and Safety Employee motivation and engagement Employee Performance Talent attraction and retention Training/ Education Human Rights/Diversity Equal Opportunities Operational effectiveness Equal opportunity Personal Data Protection
Shareholders and investors	Health & Safety Strategy and investments Economic performance Corporate governance Compliance Operational effectiveness Employee Performance Personal Data Protection Social contribution Transparency Anti-Corruption/Money laundering	Annual & Interim Reports Annual General Meetings Extraordinary General Meetings Announcements IR Website
Customers	Health and safety Quality and satisfaction Personal Data Protection Responsible marketing Passenger rights	Customer relationship management (CRM) systems Customer satisfaction surveys Audits from Travel Auditors Social Media Network Newsletters Mobile app
Tour Operators & Travel Agents	Health and safety Customer service, quality and satisfaction Personal Data Protection Responsible Marketing Environmental Management Economic performance Social contribution Passenger rights	Customer satisfaction surveys Complaints management Terms of Agreements Media and social media Advertisements Audits Newsletters
Society and Local Bodies	Health and Safety Responsible Marketing Personal data protection Environmental performance Social contribution	Meetings with local bodies Media Social Media Network
Suppliers	Transparency Social contribution Fair procurement/supply chain management	Meetings Terms of Agreements
Government	Health and Safety Compliance Passenger rights Transparency Anti-corruptions/ money laundering Personal Data Protection	Legislation Public Consultations
Collaboration with market services	Health and Safety Customer service, quality and satisfaction Local products	Meetings Terms of Agreements

As a result of this Stakeholder analysis, the important sustainability issues of the Group were defined. Our goal is to present a Sustainability Report focusing on topics that are very important to both the Group and Stakeholders.

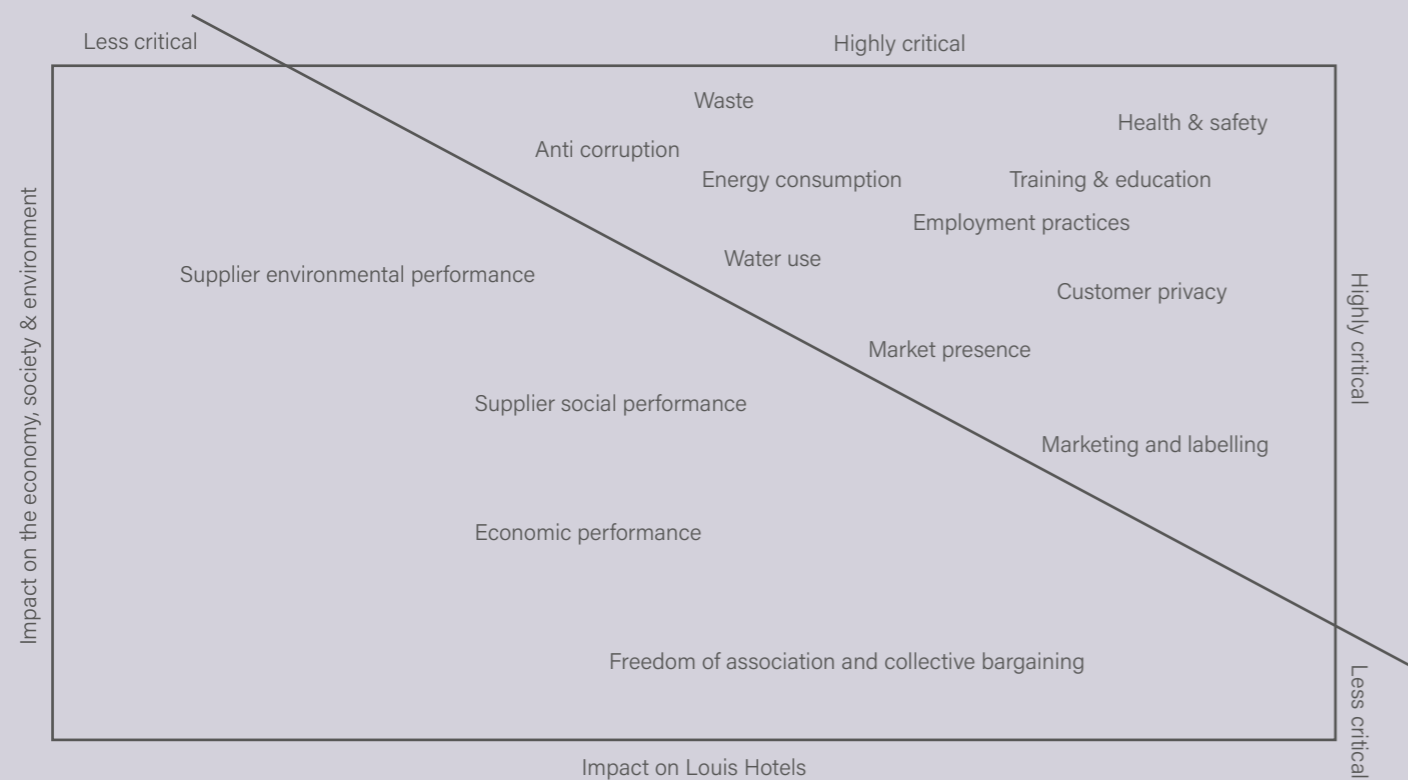


Materiality assessment

In February 2023, Louis Hotels engaged with key stakeholders to identify and revise its material topics through a materiality assessment. The revision of the previous list of material topics was deemed necessary as major global events (pandemic, war in Ukraine, energy crisis, inflation, etc.) had occurred since the last materiality assessment.

The materiality assessment focused on key stakeholders who were engaged to identify which sustainability issues are more material to them. Louis Hotels' stakeholders are defined as entities or individuals who may significantly be influenced by Louis Hotels' activities, or those who may reasonably affect Louis Hotels' ability to implement its business strategy and / or achieve its objectives.

Materiality Matrix



Our Sustainability strategy

The Group's sustainability strategy is based on the following 3 pillars, as identified during the materiality process. Our sustainability strategy is a central aspect of delivering our vision and services. These pillars and their key interest areas on which our sustainability strategy focuses are presented below:

Our Sustainability Strategy indicates the aspects we are focusing on, which correspond to each of the three pillars. To arrive at these aspects, we have used the materiality analysis, as presented in the previous section. We have also clustered aspects to streamline our approach. In the following sections we are presenting our performance for each of the sustainability aspects indicated above, organized under our three sustainability priority areas.

Environment	Society	Governance
Energy management	Health & Safety	Procurement Practices
Waste management	Training & Education	Anti-corruption
Water management	Employment Practices	Anti-competitive behavior
Biodiversity protection	Customer Privacy	Market presence
	Protection of Human Rights	
	Social Contribution	
	Responsible Communication	

OUR PERFORMANCE

Environment

In this section, we present our policies and performance for Environmental material issues:

- Energy Management
- Waste management
- Water management
- Biodiversity Protection

Tourism is a sector that creates great economic, social and environmental impact. That is why, the Louis Group, as an organization operating in this sector, recognizes the need of incorporating sustainable practices into its activities, ensuring that it adopts the right approaches for the protection of the environment and society in a responsible and transparent way. By extension, the Group implements an Environmental Management System, based on the international standard ISO14001.

Our Environmental Policy has been developed, implemented and communicated to our personnel, customers and suppliers and environmental committees have been established and operate in all hotel units. The Group's significant environmental impacts have been acknowledged, a life cycle analysis has been undertaken and measures have been enforced to reduce the Group's negative impact on the environment as per the requirements of international standards. This ensures that all employees and suppliers are aware of their responsibilities for compliance with our Environmental Policy and that guests are aware of the effort the Group is making to improve its environmental performance.

Through the implementation of the Environmental Management System, the Group aims to achieve the mitigation of its operations' impact on the environment, the protection of the environment through continuous improvement of its environmental performance and the reduction of its carbon footprint. In addition, the Group recognizes and acknowledges the external and internal issues that can adversely or positively affect the environmental performance of the Group, understands, evaluates and addresses potential threats, and takes advantage of the opportunities affecting its environmental performance. At an operational level, the Group sets and revises environmental objectives and implements action plans, in order to reduce waste and fuel consumption, conserve natural resources and environmentally assess its raw materials and products.

Energy Management

The increase in energy efficiency is a crucial issue for the Group, as it contributes not only to the reduction of its carbon footprint and the negative effects of global warming, but ultimately the protection of the environment and humanity as a whole. The Group, concentrating its efforts on the creation and smart utilization of sustainable and efficient buildings, achieves a reduction of energy consumption and thus a reduction in energy costs, while ensuring maximum conditions of wellness for its guests and staff.

The Group has developed a set of administrative, technical and economic actions aiming at saving energy and improving its energy efficiency. At administrative level these actions involve, inter alia, the development of a relevant Energy Policy that is communicated to all staff, the establishment and operation of energy commissions and the designation of a responsible person within the Group that manages energy related issues in all hotel units.

Moreover, there has been an energy review in each hotel unit and the significant energy uses have been identified, through the systematic recording of all relevant consumption and monitoring by suitably qualified technical personnel. At the same time, energy objectives, targets and an action plan have been set to reduce fuel and emissions of gaseous pollutants, conserve energy and natural resources, and evaluate the energy of raw materials and products. The Group ensures its continuous compliance with existing legal requirements and has conducted energy audits and energy inspections of air conditioning and boiler systems in all hotel units.

At a technical and economic level, the Group has the necessary resources to achieve the energy objectives that are defined by investing in the best available practices and the use of more energy-efficient products and services. The Group's energy performance is monitored on a monthly and yearly basis and the results are communicated to the Group's management, which takes key decisions in order to achieve the best possible results.

Energy is used to meet the needs of hotels such as:

- Lighting
- Space Heating and Cooling
- Ventilation
- Refrigeration
- Cooking
- Office equipment
- Miscellaneous (floor equipment, washing machines, other machinery, etc.)
- Other

The Group every year seeks to reduce energy consumption as much as possible. Through its activities the Group consumes electricity, pellets, LPG and other petroleum-based fuels. The Group monitors energy consumption, sets annual targets for reducing this and takes measures to improve its energy efficiency.

Air pollution-gaseous emissions

Carbon dioxide (CO²) and other gaseous emissions, resulting from:

- Power consumption: The Group's hotels, through the programs and targets set each year, take measures to reduce the consumption of electricity.

- The hotel boilers (e.g. CO - carbon monoxide, CO² - Carbon dioxide, NOx - oxides, particulates, hydrocarbons): Hotel boilers are tested annually and exhaust gas measurements are taken so that it is ensured they are within the legislative limits laid down by the regulation on the air quality.

Energy Consumption Figures for Louis Hotels

	Units	Cyprus Total	Greece Total	Group Total/Average
LPG	Litre	396,813	102,408	499,221
Pellets	Kg	238,515	0	238,515
*Lube oil	Litre	26	34	60
Electricity Consumption	kWh	20,595,276	3,858,499	24,453,775
Diesel for heating/ hot water	Litre	457,623	35,356	492,979
Owned/leased vehicles-diesel	Litre	28,137	2,631	30,768.34
Owned/leased vehicles-petrol	Litre	3,710	12,311	16,022

*Lube oil is not calculated in total energy consumption because of lack of data regarding the percentage that was used as a fuel

Please note: Energy Consumption and CO₂ emissions information includes data from 14 Cyprus hotel units, 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Kalamies Luxury Villas, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa) and AK2Go, Akakiko & Ellinikon, Louis Hotels Head Office Nicosia.

		sqm Cyprus	sqm Greece	TOTAL SQM
		304,604	145,125	449,729
		Bed nights Cyprus*	Bed nights Greece*	TOTAL BEDNIGHTS
		1,154,674	191,854	1,346,528
Electricity Consumption				
Space normalized Electricity Consumption	Kwh/sqm	67.6	26.6	54.4
Number of bednights normalized Electricity Consumption	Kwh/Bednight	17.8	20.1	18.5

*Total bed nights of Louis Hotels.
Totals may vary slightly due to rounding

Please Note: The above are estimates, as there is no sqm information available for Althea Kalamies Luxury Villas, Ak2Go, Akakiko + Ellinikon and Head office Nicosia
The sqm estimations are based on land coverage, not just building establishments

CO² Emissions Emission Figures for Louis Hotels

CO ² Emissions (tCO ₂ eq)*	Cyprus	Greece	Total
Scope 1 emissions			
Direct CO ² emissions from fuel consumption (heating fuels, vehicle fuels)	2,282	274	2,556
Scope 2 emissions			
Direct CO ² emissions from electricity energy consumption	13,935	1,327	15,262

*Used conversion factors and emissions factors from the Cyprus National Greenhouse Gas Inventory 2021

Please note: CO₂ emissions information includes data from 15 Cyprus hotel and villa units, 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Kalamies Luxury Villas, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa) and AK2Go, Akakiko & Ellinikon, Louis Hotels Head Office Nicosia

Note 2: Totals may vary slightly due to rounding



Waste management

Our ongoing commitment to sustainable practices reflects our continuous efforts to enhance our environmental stewardship in the dynamic realm of the tourism industry. Waste management remains a cornerstone of our sustainability initiatives, embodying our dedication to responsible operations. Through the meticulous implementation of our robust Environmental Management System, we proactively address waste challenges, channeling our focus towards minimizing waste generation and maximizing resource efficiency. As we manage a diverse portfolio of hotels and villas across two countries, we acknowledge the nuanced variations in waste management practices that arise from differing local contexts. Tailoring our waste management strategies to the specific needs and regulations of each region, we diligently strive to not only meet but exceed our waste reduction targets. By synergizing our commitment with the strengths of our Environmental Management System, we're poised to propel our waste management endeavors to new heights.

Materials use

The Group maintains a commitment to optimizing its resource utilization, as evidenced by its multifaceted sustainability endeavors. One noteworthy focus area lies in the prudent management of cleaning chemicals, wherein a resolute drive to curtail consumption underscores our commitment. This strategic approach involves the adoption of environmentally friendly chemical cleaners, which not only promotes effective hygiene but also aligns with our eco-conscious ethos.

In parallel, our sustainable vision extends to paper consumption, particularly in the context of photocopying. Across our hotel units, as well as our offices in Greece and Cyprus, the Group has embarked on a continuous journey to reduce photocopy paper usage. Central to this endeavor is the cultivation of a culture that underscores judicious paper consumption among our personnel. Through this cultural transformation, we are fostering a mindset of paper reuse where practicable, bolstered by clear instructions to facilitate double-sided printing—a tangible step towards minimizing our environmental footprint.

In both practices—cleaning chemicals and paper consumption—our resolute commitment to sustainable practices resounds, as we navigate the intricacy of responsible resource management in our pursuit of greener operations.

Solid Waste

The operational landscape of our hotels prompts the generation of diverse forms of solid waste, encompassing an array of materials and sources. Among these waste streams, urban waste stands prominent, comprising paper, glass, plastic, aluminum and other materials stemming from diverse operations. These materials emanate from customer hygiene practices, food departments including restaurants and bars, routine premises cleaning and maintenance, as well as garden upkeep and office activities.

Moreover, intrinsic to our waste profile are household-organic residues originating from kitchens, restaurants, bars, and office spaces. This distinct waste stream underscores our holistic approach to waste management, reflecting our commitment to responsible disposal practices.

Equally pertinent is the presence of discarded equipment, encompassing items no longer deemed functional or fit for use. Batteries, electrical and electronic devices, lamps, and similar objects find their place within this category, warranting specialized handling and disposal considerations.

In instances where applicable, the discharge of sludge from biological purification processes constitutes an integral component of our waste spectrum, underscoring our holistic approach to environmental stewardship.

Within the overarching framework of our robust Environmental Management System, a diligent and systematic approach prevails.

Notably, where possible we monitor the quantities of the aforementioned waste categories, a practice aligned with our commitment to resource optimization. Subsequently, a comprehensive allocation mechanism directs these waste streams toward appropriate collection and recycling channels using the available facilities of local authorities or collaborating with waste management professionals. Our waste management activities stand emblematic of our unwavering dedication to sustainable operations and environmental preservation.

Recycling

Committed to both environmental protection and enhancing guest experiences, our Group diligently manages waste from hotel activities. This includes a range of materials like paper, plastic, glass, electronics, oils, and green waste. Designated waste management zones are strategically placed across our hotel units for efficient collection. We work closely with licensed recyclers and collectors, engaging their services when substantial quantities of waste accumulate. Our unwavering dedication to improving waste management practices drives us toward even stronger environmental stewardship.

Lamp Recycling

The Group ensures that burnt lamps resulting from the hotel units are collected by a licensed partner for their recycling. In general, the Group uses LED bulbs, which save energy and have a longer lifespan, so as to reduce the number of light bulbs available for recycling.

Hazardous Solid Waste

Licensed partners handle hazardous solid waste originating from our hotels' offices, including items like printer inks.

Liquid Waste

Cooking oil-frying oil

Within our hotel units, designated zones facilitate the collection of cooking oil. Through collaboration with licensed partners, we ensure responsible disposal. These partners are invited to our facilities to collect the used cooking oil when sufficient quantities accumulate.

Sewage of tertiary treatment

Liquid waste, stemming from the activities of our hotel units, undergoes responsible handling. It is channeled either into the local sewer network for processing or directed to a biological station if available. In instances where a hotel unit is equipped with a biological station, our Group diligently adheres to all legal mandates governing its operations. Rigorous analyses are conducted at designated intervals to verify the wastewater's compliance with legislative standards. When deemed suitable, treated wastewater is repurposed for irrigation within the premises, contributing to our overall sustainable practices.



Waste data

Waste produced from Louis Hotels operations that were collected by a licensed recycling facility

Waste Recycling	Cyprus Total kg	Greece Total kg	Group Total kg
WEEE (electrical and electronic equipment) (by licensed recycler)	563	60	623
WEEE (bulbs) (by licensed recycler)	213	25	238
WEEE (batteries) (by licensed recycler)	189	2.7	191.7
Refrigerators	750	0	750
Air conditioners	7,015	0	7,015
Paper	192,359	13,920	206,279
Plastic	5,823	3,075	8,898
Wood	22,223	0	22,223
Other mixed waste	867,570	514	868,084
Other PMD	32,464	2,966.5	32,464
Glass	350,439.6	6,550	356,989.6
Other	0	13,000	13,000
Cooking oil	25,435	3,750	29,185

Totals may vary slightly due to rounding

Hazardous waste production from operational processes which were collected by a licensed recycling facility

	Units	Cyprus Total	Greece Total	Group Total/Average
Batteries and Accumulators	kg	61	10	71
Printer inks	No. of items	39.08	34.5	73.58
Fluorescent Tubes and Other Waste Containing Mercury	No. of items	58	0	58

Totals may vary slightly due to rounding

Please note: Waste generation information includes data from 15 Cyprus hotel and villa units and 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Kalamies Luxury Villas, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa)

Water management

The Group aims at the continuous reduction of water consumption for the operation of its hotel units.

The Group records and monitors water consumption systematically in all its hotel units. It has recognized activities related to higher water consumption, specific targets for reducing consumption have been set and action plans have been developed concerning the implementation of measures to improve consumption management.

The Group is constantly looking into new water saving systems (where possible) and systematically tries to raise awareness among staff and guests to reduce water consumption through various methods such as signage in guest bathrooms and staff training.

In particular, hotel units receive water from the local networks, which serves all their relevant activities.

The water obtained is used for the operation of the various parts of the hotel units such as the kitchen, restaurants, bars, and for various other uses such as to ensure the cleanliness of the premises (internal and external) and the hygiene of customers, for the filling and maintenance of swimming pools, for washing of linen (for as many hotels have laundry and do not send the linen for washing to an external partner), for watering the gardens, etc.

Water resulting from the process of back wash of swimming pools

The hotel units ensure the proper management of water resulting from the process of the back wash of their swimming pools. In particular, this water leads to the public network where it is treated or to the biological station (for hotel units that have a biological station).

Water Consumption Figures for Louis Hotels

	Units	Cyprus Total	Greece Total	Group Total/Average
Water Consumption from local network	m3	367,989	26,095	394,084
Water Consumption from borehole (groundwater)	m3	6,932	15,504	22,436
Water Consumption from own biological station (reuse)	m3	8,071	0	8,071
Water Consumption from other sources	m3	2,658	18,940	21,598
Total Water Consumption	m3	385,650	60,539	446,189
Total Water Consumption per m2	m3 / sqm	1.27	0.42	0.99
Total Water Consumption per Bednight	m3 / Bednight	0.33	0.32	0.33

Please note: Totals may vary slightly due to rounding.

The sqm estimations are based on land coverage, not just building establishments

Water consumption information includes data from 14 Cyprus hotel units and 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa).

Biodiversity protection

The dependence and impact on natural resources pose a significant risk to companies across various sectors. From an economic perspective, biodiversity refers to the wide range of natural capital on the planet. It encompasses all living organisms, including trees, crops, wildlife, microbes, and genes. These elements contribute to the economy by providing essential materials like food, wood, and oil. Moreover, they play a crucial role in regulating and supporting natural processes such as water cycles, photosynthesis, and climate stability.

Similar to climate change, the loss of biodiversity presents a significant risk with potential adverse effects on society and the environment. It can have a profound financial impact on companies and, consequently, on investors. Estimates indicate that approximately 75% of land and 40% of marine environments have undergone significant alterations. Meanwhile, human demand for resources currently exceeds the planet's capacity by 1.7 times. In fact, according to the World Economic Forum, biodiversity loss is ranked among the top three global risks as of 2022. It is worth noting that over half of the world's economic output relies on the health of nature and robust ecosystems.

The Natura 2000 network is a comprehensive ecological network of protected areas established across the European Union (EU). It is an essential component of the EU's nature conservation efforts and aims to preserve and safeguard Europe's most valuable and threatened species and habitats.

Hotels situated in close proximity to Natura 2000 areas offer a range of advantages for both visitors and the surrounding environment. They provide convenient access to the natural splendor and biodiversity of these protected sites, allowing guests to immerse themselves in the wonders of nature.

With a focus on sustainable tourism practices, hotels near Natura 2000 areas cater specifically to ecotourists and nature enthusiasts. They can curate a variety of services and activities that align with responsible travel, such as guided nature walks, wildlife tours, and educational programs. By offering these experiences, guests have the opportunity to engage with and learn about the unique ecosystems present in Natura 2000 areas.

Furthermore, the presence of hotels near Natura 2000 sites contributes to local economies, particularly in rural areas. These establishments generate employment opportunities, both directly through hotel operations and indirectly by stimulating the demand for local goods and services. This economic boost can lead to the growth and development of nearby communities.

Hotels near Natura 2000 areas also have the opportunity to collaborate with conservation organizations, researchers, and park authorities. By supporting conservation initiatives through financial contributions, sponsorship of research projects, or active participation in habitat restoration activities, these hotels showcase their commitment to environmental stewardship and foster positive relationships with conservation stakeholders.

By leveraging their proximity to these ecologically important sites, hotels can establish themselves as providers of unique and responsible travel experiences. This positioning attracts environmentally conscious travelers who seek authentic encounters with nature and contributes to the hotel's reputation and competitiveness in the market.

Ultimately, hotels near Natura 2000 areas offer guests the chance to connect with nature, support local communities, and contribute to the conservation of Europe's natural heritage.

Louis Hotels, having hotels near protected sites of the European Natura 2000 Network, sees this as an opportunity to raise awareness about the importance of biodiversity and for promoting eco-tourism while understanding the importance of these sites and respecting the obligations under the European and national legislation.

We recognize biodiversity as a material topic, however, data on this topic is scarce. We are therefore providing introductory information on biodiversity and specifically on the Natura 2000 sites which are near Group's hotels, in both Cyprus and Greece. As biodiversity is a material topic, we are increasing our efforts in disclosing more information in the future.



Distances from Natura 2000 sites - Cyprus:

Hotel	Distance (approx.) in m	Natura 2000
POLIS 1907	300	Periochi Skoulli (Cy4000009)
Sofianna Resort & Spa	300	Faros Kato Pafou (Cy4000013)
Nausicaa Luxury Villas	180	Thalassia Periochi Nisia (Cy3000006)
The King Jason Protaras	250	Thalassia Periochi Nisia (Cy3000006)
Nausicaa Beach	230	Thalassia Periochi Nisia (Cy3000006)

Distances from Natura 2000 sites - Greece:

Hotel	Distance (approx.) in m	Natura 2000
Louis Ionian Sun	45	Paraktia Thalassia Zoni Apo Kanoni Eos Mesongi (Corfu) Gr2230005
Asterion Suites & Spa	0 (within)	Chersonisos Rodopou - Paralia Maleme (Gr4340003)

Please Note: The areas are listed as per the Natura 2000 interactive map

Besides the hotels (and villas) that are located near Natura 2000 sites, Louis Hotels has identified 4 additional hotels in Cyprus, specifically in Paphos, which are near areas of high biodiversity value:

1. Phaethon Beach
2. The Ivi Mare
3. Ledra Beach
4. Imperial Beach

According to the Global Reporting Initiative (GRI) Standards, areas of high biodiversity value are not subject to legal protection but recognized for important biodiversity features, such as habitats, by a number of governmental and non-governmental organizations. These habitats are a priority for conservation, which are often defined in National Biodiversity Strategies and Action Plans prepared under the United Nations (UN) Convention, 'Convention on Biological Diversity', 1992.

The important biodiversity features are the Posidonia beds (*Posidonia oceanica*) found in the sea area of Paphos, identified as a priority habitat type for conservation under the EU Habitats Directive (92/43/CEE), also protected at international level (e.g. RAMSAR Convention, Berne Convention, Barcelona Convention).

In line with its unwavering commitment to sustainable practices and environmental stewardship, Louis Group is dedicated to safeguarding biodiversity in every facet of its operations. The Group recognizes the critical importance of protecting the diverse natural resources that form the foundation of our planet's ecosystems. Moving forward, the Group remains resolute in its efforts to enhance biodiversity conservation by implementing targeted strategies, fostering local engagement and continually assessing the impact of its activities on the environment. By recognizing the integral role of biodiversity, Louis Group strives to help the preservation of delicate ecosystems. Through ongoing initiatives and collaboration with conservation organizations, the Group is poised to play a pivotal role in nurturing the rich tapestry of life in the areas that operates.



Social

In this section, we present our policies and performance for social material issues:

- Health and Safety
- Training and Education
- Employment Practices
- Protection of Human Rights
- Social Contribution to the Local Communities
- Customer Privacy
- Responsible communication

Health and Safety

Ensuring the safety and well-being of our personnel, esteemed guests and all individuals entering our premises remains a paramount focus for the Group. Following the challenges posed by the COVID-19 pandemic, this commitment has been reinforced, emerging as an absolute imperative. Health and safety continue to hold a pivotal position on our agenda, as we steadfastly implement measures to cultivate a secure and health-conscious environment.

The Group remains dedicated to promoting a culture of safety and health throughout its operations, a commitment exemplified by the establishment of Health and Safety committees across our properties. Through comprehensive and systematic training, our entire staff actively engages in these efforts, fully cognizant of their role in upholding our Health and Safety Policies and complying with all pertinent Occupational Health and Safety procedures. Swift incident and accident reporting and subsequent investigation are embedded in our processes, bolstering our proactive approach to risk management.

Aligned with international standard ISO 45001:2018, Louis Hotels has seamlessly integrated an occupational Health and Safety system into all hotel units. Central to this approach is the delineation of clear goals and objectives aimed at minimizing workplace incidents and enhancing our working environments and methodologies.

Each hotel unit is overseen by a dedicated full-time Health and Safety officer, who rigorously monitors and elevates our performance in this domain.

Stringent adherence to all applicable legal stipulations underscores our commitment, with comprehensive risk assessments being conducted across all facets of our operations. We continuously implement measures to mitigate risks and ensure that our risk assessments remain current. Our preparedness in emergencies is further exemplified by regular readiness exercises and personnel training, both for fire safety and a range of Health and Safety concerns.

In our unwavering pursuit of zero accidents and zero illnesses within our premises, we meticulously record and address all incidents, regardless of severity. A comprehensive annual analysis of accidents and illnesses provides valuable insights, enabling us to take preemptive actions and fortify our safety protocols. Our unyielding dedication to these objectives is a testament to our ongoing pursuit of the safest possible environment for our guests and staff.

Annual performance assessments and analyses form the cornerstone of our continuous improvement strategy in Health and Safety matters. These evaluations guide us in identifying opportunities for enhancement and contribute to our overarching goal of maintaining the highest standards of safety and well-being. For a detailed account of our Health and Safety performance, please refer to the 'Additional Information' chapter of this report. As we embrace the future, our pledge to health and safety endures as an abiding hallmark of the Group's unwavering commitment to excellence.

Food Safety

Food safety remains a cornerstone of paramount importance within the food service sector, particularly in the context of the hospitality industry. Our unwavering commitment to safeguarding the health and well-being of our patrons and upholding the highest standards of culinary excellence, underscores our dedication to ensuring food safety in all aspects of our operations.

At the heart of our mission to create memorable experiences lies a profound understanding that food safety is non-negotiable. With a resolute commitment to fostering safe and hygienic culinary environments, we acknowledge the importance of delivering nourishment that is not only delectable but also prepared under meticulous conditions. The ramifications of foodborne incidents are far-reaching, encompassing potential customer loss, reputational damage, legal repercussions and more.

Central to our pursuit of excellence is the resolute adherence to internationally recognized standards. Our unwavering commitment to food safety is manifested through the certified implementation of a robust food safety management system in accordance with ISO 22000:2018. This comprehensive framework enables us to scrutinize, evaluate and mitigate risks throughout the entirety of our value chain, affirming our dedication to safeguarding the integrity of every dish we serve.

We strictly adhere to all regulatory requirements and take a proactive stance on risk reduction. The Group's commitment to food safety resonates from the highest echelons of our leadership, reinforcing a culture of vigilance and responsibility.

This ethos is cascaded throughout our workforce, ensuring that every member of our team is equipped with comprehensive knowledge and rigorous adherence to documented procedures.

Across all our hotel units, dedicated food safety teams vigilantly monitor our premises, conduct regular inspections and promptly report and address any anomalies. Continuous improvement is embedded in our DNA, as we remain unwaveringly dedicated to refining our practices, fortifying our protocols and embracing emerging best practices.

To empower our personnel in executing their roles with precision and confidence, we invest in comprehensive training and resource allocation. Our commitment extends beyond immediate objectives, encompassing long-term sustainability and the attainment of objectives set forth by our Management Team.

As we progress, our Food Safety Policy and objectives undergo annual review, a testament to our unwavering commitment to continuous enhancement and a resolute dedication to fostering a safe, flavorful and memorable dining experience for all who grace our tables. In this unwavering commitment to culinary excellence and food safety, we elevate our hospitality to an art form that delights the senses, nourishes the body and leaves an indelible mark on all who partake in our offerings.



Health and Safety Indicators for Louis Hotels' Staff

	Gender	Accidents No.*	No. of hrs worked	No. of employee working hrs lost	Injury Rate No. of accidents/ No. of hrs worked x200,000	Occupational Diseases Rate No. of Occupational diseases/No. of hrs worked x200,000	Lost Day Rate (LDR) No. of hrs lost/ No. of hrs worked x200,000	Absentee Rate Total actual absentee days lost/ No. of hrs worked x200,000
Cyprus	Men	8	1,438,257	303	1.1	0	42	7.6
	Women	13	1,722,572	2,632	1.5	0	306	38.1
	Total	21	3,160,829	2,935	1.3	0	186	24.2
Greece	Men	3	256,526	200	2.3	0	156	1.83
	Women	1	247,517	64	0.8	0	52	7.8
	Total	4	504,043	264	1.6	0	105	31.5

Health and Safety Indicators for Louis Hotels' Guests

Region	Accidents No.*	Bed nights	Room nights	No. of accidents/bed night	No. of accidents/room night	No. of disease	No. of diseases/bed night	No. of diseases/room night
Cyprus	95	1,154,674	513,817	8*10-5	2*10-4	14	2*10-5	5*10-6
Greece	3	191,854	84,370	2*10-5	4*10-5	0	0	0
Total	98	1,346,528	598,187	10*10-5	2*10-4	14	1*10-5	2*10-5

No fatal accidents occurred during the reporting period. Totals may vary slightly due to rounding

Please note: H&S information includes data from 15 Cyprus hotel and villa units, 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Kalamies Luxury Villas, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa), Akakiko & Ellinikon and Louis Hotels Head Office Nicosia

Training and Education

Our unwavering commitment to nurturing a dynamic and empowered workforce remains an indelible cornerstone of our Group's ethos. The investment we make in equipping our staff with invaluable knowledge and skills stands not only as a testament to our dedication to their personal and professional growth but also as a strategic lever for sustained competitive advantage.

In the pursuit of excellence, we recognize that a well-trained and educated team is integral to surmounting challenges and realizing operational efficiency. The training initiatives we deploy seamlessly address labor-related concerns while instilling best practices that propel us to the forefront of our industry. This dual-edged approach ensures harmonious operations and empowers individuals with tools that catalyze their personal development and career advancement.

Upon joining the group, new team members embark on a comprehensive induction journey supplemented by illuminating seminars. These initiatives form the bedrock of their assimilation into our Group, facilitating an intrinsic understanding of our policies and procedures. This commitment extends beyond onboarding, with continuous training woven into the fabric of our working hours, further enriching our team's competencies. We are resolute in staying abreast of evolving legal landscapes, imparting the necessary knowledge to adeptly navigate new regulations.

Our dedication to our employees' well-being resonates through our periodic seminars on critical issues, including Child Sexual Abuse and Abduction.

This collective vigilance has imbued our staff with heightened awareness, enabling them to detect signs and intervene when required, exemplifying our commitment to safeguarding both our team and our guests.

Our philosophy is one of perpetual evolution, embracing emerging paradigms and innovative managerial concepts that resonate with our core values. This adaptability propels us, and by extension our team, to remain ahead of the curve, consistently surpassing industry benchmarks. This commitment is palpable in the enduring tenure of many of our employees, a testament to the respect and nurturing environment we cultivate.

Central to our approach is the cultivation of mentors within our teams. This intrinsic support structure empowers our staff to ascend the ladder of knowledge and excellence, fostering a culture of continuous improvement. We take immense pride in the collective achievements of our team, and their well-being remains an unassailable cornerstone of our Group.

As we chart our course forward, we remain unwaveringly dedicated to enriching the professional journeys of our employees. This commitment manifests in ongoing training, innovative mentorship models, and a robust embrace of emerging trends. By investing in our team's growth and well-being, we ensure that our collective voyage is marked not only by excellence but also by empowerment, ensuring that each individual's story within our Group is one of inspiration and achievement.



Below are some additional examples of the issues that have been addressed recently in trainings by our Group:

- Child Abduction and Safety
- Sustainable Supply Chain Management
- Quality Control
- Environmental Control/ Energy Consumption, Health & Safety Management

- Food Safety Management
- Basic Hygiene principles
- First Aid
- Fire Safety

	Cyprus Total	Greece
Training Hours (Total)	4,441	N/A
Men	3,055	N/A
Women	1,386	N/A
Average Training Hours (Total)	9.41	N/A
Men	10.61	N/A
Women	8.20	N/A

Please Note: Greece Training data is not currently available

Employment Practices

Our goal for creating a positive working culture

Our purpose to make a positive contribution to the lives of our employees and customers, as well as the environment and society in which we are operating in guides our business decisions and actions. This is the main reason why our staff turnover is very low; most of our staff have been with us for many years and this is testament to the respect we show them. Their welfare is of prime importance to the Louis Group and we will continue to treat our people with respect, as dictated by human rights principles and our values. We believe in mentorship and this is a management technique we employ when supporting our staff to develop. Given the current climate, Employee Engagement is more important than ever; The Group continues to keep up with these trends to stay relevant as a business, which will be necessary to keep attracting and retaining current and future talent.

Employee Policy

One of our core values here at the Louis Group is "Respect for our Staff"; therefore, our Employee Policy highlights our commitment to this cause. All employees earn a wage following local labor laws, which is payable in a correct and timely fashion at the end of each month.

Hotel employees are covered by collective bargaining agreements which means that their rights are protected and ensured at all times. Furthermore, we offer our employees all the benefits they are legally entitled to, e.g. social insurance, time off, annual leave, decent working conditions etc., as well as some additional benefits like free meals during working hours, uniforms, on the job training, etc. We take all necessary steps to care and provide a safe and healthy environment for our staff to work in. We believe in the virtue of equal opportunities when it comes to promotions; when a promotion opportunity arises, we prioritize our existing staff over new recruits.

Any form of sexism, racism and discrimination is not tolerated at the Louis Group and any member of staff who may experience any of the previous is encouraged to report it to their supervisor or to our Human Resource Department.

Grievance Policy

All members of staff may discuss any issues and personal complaints with their Head of Departments. If they feel that their issue and/or complaint was not resolved after meeting with their Head of department, they can request to meet with someone higher in the organizational hierarchy. Staff need to feel comfortable with their colleagues and supervisors, and in general at their workplace, therefore meeting with their Head of department or other management staff is made easy for them. Disciplinary penalties/warnings are given/issued by the Department Heads. In case of minor wrongdoing, the employees are issued with a verbal warning. Repeating or in case of another minor wrongdoing, will lead to a written warning. Whilst issuing a warning, the employee is explained why he or she is receiving the said warning so as to understand his/her wrongdoing in order to avoid repeating it in the future. If this continues, and after issuing a 3rd written warning, employees are dismissed. Every time an employee is issued with a warning, the employee's trade union representative is copied on the relevant communication. In case of serious wrongdoing (i.e. stealing, abusing/bullying colleagues or guests, etc.), the employee will be dismissed on the spot with no warning.

At the beginning of their employment, all employees are issued with the 'Code of Conduct' handbook; all information related to employment conditions, disciplinary rules and regulations, "do's" and "don'ts", etc. are mentioned on this handbook so as employees read and follow.

Recruitment Policy

The Group follows transparent recruitment procedures which guarantee equal opportunities for all. The Louis Group does not give or receive any sort of payment to/from employees prior to the start of their working contract. All employees are recruited under a written working agreement which meets national legal requirements. Employees that decide to resign, receive all benefits and payments according to the existing laws and agreements.

Ongoing HR activities

Louis Hotels' personnel are given an orientation program and a welcome booklet upon arrival to introduce newcomers to the policies, procedures and manuals of our Group. They are given continuous feedback on the job they do and our aim is to help them develop their skills and careers further by training them on duties, hygiene, working conditions, environmental issues, etc. Employee suggestions are being shared in a Suggestions Box anonymously and then discussed in order to determine how they can be used to further improve the Group's operations.

Louis Hotels Welfare Fund

Louis Hotels' Welfare and Staff Incentive Fund was established in Cyprus on January 22, 2007 under the Law on Associations and Foundations and Other Related Issues of the 2017 Law with registration number 2975. The main purpose of the Fund is to promote the well-being of Louis Hotels' employees, offer emergency assistance by providing ad hoc financial aid to employees and provide benefits such as trips abroad, as an incentive for greater staff productivity.

Minimum number of weeks' notice typically provided to employees and their elected representatives prior to the implementation of significant operational changes that could substantially affect them

	Cyprus	Greece
Louis Hotels	4	N/A

Protection of human rights

Human rights are the basic rights and freedoms that belong to every person in the world despite nationality, gender, origin, religion, language, or any other status, and are based on shared values like dignity, fairness, equality, respect and independence. The Group recognizes the inalienable right of every employee to protect their human rights and promotes respect for these rights in the workplaces of hotel units.

The Group promotes the protection of Human Rights and creates an environment of equality, respect, justice, where cooperation between staff is encouraged, thus achieving the desired results. In addition, the Group motivates and encourages staff to maximize their performance, while cultivating a sense of self-confidence and recognition.

The Human Resources Department is responsible for managing any related issues and reporting any problems to Management in order to receive immediate control. Overall, we have a number of principles implemented and policies introduced in order to protect our employees' human rights and ensure equal opportunities for all.

Diversity, Equity & Inclusion

When recruiting, nationality is never an issue at the Louis Group, provided an employee has the necessary work permit which allows them to work in the country. This is evident when you take a look at our current management; people of all ages, gender, nationalities and backgrounds currently hold supervisory positions within the Group.

Additionally, we try to give as many opportunities as possible to employ members of the local community to further support it and is also an encouragement for local residents to stay within the community, rather than seek employment elsewhere.

Ratio of basic salary and remuneration of women to men, by the key areas of the Group's operations

	Cyprus	Greece	Group's Ratio
Louis Hotels	1:1	1:1	1:1

Social contribution

Our Impact on Local Communities

We understand that our existence coincides with the sustainable development of our local communities and the local economy, hence we consider it our obligation to help and support them to the best of our abilities. In addition, we recognize the importance of involving the local community in our activities and we have introduced a number of initiatives in order to achieve this. More specific examples are listed below:

We support Local Communities and Economies by:

- Recruiting local residents, select local suppliers and buy local products.
- Ensuring direct communication with the local community on various issues that arise and seek its support in order to create commonly agreed action plans to help resolve any problems or exploit any opportunities for cooperation presented.
- Taking all possible measures to safeguard any sensitive and protected areas in the local environment.

Examples of our Promotion of Local Heritage and Culture:

- Promote local businesses that enhance local products and destinations.
- Encourage visitors to learn more about the culture of the region visited and the country as a whole. For example, Louis Hotels have developed a Travel Guide which describes local destinations, encouraging guests to visit landmarks and local sights.

At Louis Hotels, a traditional Cypriot and Greek breakfast and lunch is made from fresh local products and is served daily with authentic traditional recipes. In addition, once a week, guests are taught to make traditional dips and participate in local dance shows; this helps them to understand the local customs and culture. The idea of the Cypriot/Greek Breakfast, which was established as a brand label by the Cyprus Tourism Organization and expanded in many other hotel chains being today one of the labels of the Deputy Ministry of Tourism in Cyprus, was an initiative of Louis Hotels. The purpose of the program is not only to promote local gastronomic culture but also our traditions and heritage in general.

It has been noted that the contribution to the local community has created a positive working environment, as well as a positive impact on the citizens who perceive the activities of the hotel units as profitable for the society. Beyond that, more and more residents of the wider area of the hotel units are rushing to apply for work in the Group. In addition, the Group has been able to reduce its operating expenses by working with local suppliers.



Donation of white linen items to oasis non-profit organization

Louis Hotels donated a number of white linen items such as bed covers, blankets and quilts to the OASIS non-profit organization in Larnaca whose mission is to restore hope, build community, and bring transformation to asylum seekers and refugees in the region. Oasis supplies refugees with food, clothing, Greek and English lessons, legal advice regarding their rights and medical attention when needed.

Louis hotels supports the one wish one dream association

The Royal Apollonia Hotel in Limassol hosted the One Dream One Wish the Association's annual get-together for the third consecutive time. The One Dream One Wish association supports children with cancer and other related illnesses.

Louis hotels supports "light it blue" campaign

Louis Ledra Beach Hotel supported World Autism Day and the Association for People with Autism Cyprus, by hosting a number of activities for the "Light it Blue" campaign. Staff members wore the campaign's official blue t-shirts, lit up the hotel in blue, sold merchandise and food items with all the proceeds going to "Light it Blue" and urged associates to sponsor the cause.

Customer privacy

The Group is committed to safeguarding the privacy of its customers. The Group has implemented a Personal Data Protection Policy which governs the use and storage of personal data. For relevant cases, this policy explains that the Group acts as a data controller with respect to the personal data of our website visitors, service users and guests.

Our website incorporates a Cookies Policy, which affects how we process personal data. By using this Cookies Policy, the user can specify whether she/he would like to receive direct marketing communications and limit the publication or further use of personal information.

We collect various types of personal data such as name, e-mail address, phone number, physical address (billing and shipping), company affiliation, title, demographic information and location, government Issued Identifiers, guest stay information, credit card information, among others.

The Group has a policy that is publicly available which sets out transparently the type of information processed, the reasoning for obtaining the information, Data Retention Policies and procedures; all these intend to help safeguarding that we fulfill our legal obligations related to the retention and deletion of personal data.

The Group has a policy that personal data processed is not to be maintained for longer than is necessary. The Group also recognizes all the data subject rights under the data protection law. The primary data subject rights under the data protection law are: the right to access; the right to rectification; the right to erasure; the right to restrict processing; the right to object to processing; the right to data portability; the right to complain to a supervisory authority; and the right to withdraw consent.

The Group has appointed a Data Protection Officer (DPO) to overview compliance with the GDPR. Additionally, it has implemented the specialized software ENACTIA which is an A.I. driven comprehensive cloud suite for privacy management to assist Louis Hotels fully comply with GDPR.

Responsible communication

The Louis Group uses fair and responsible practices in its business and dealings with customers. Fair and responsible marketing requires the organization to communicate transparently about the economic, environmental and social impacts of its brands, products and services. Fair and responsible marketing also avoids any deceptive, untruthful, or discriminatory claims, and does not take advantage of a customers' lack of knowledge or choices.

Communication with a conscience is always a priority. We always avoid misleading customers or potential customers and we are actively making an effort to communicate as openly and transparently as possible with our stakeholders using fair advertising practices. We are members of the Cyprus Advertisers Association as well as the Advertising Regulation Authority whose aim is to ensure that ads are legal, decent, honest and truthful and by doing so helps create consumer trust in advertising and in brand labels.

We follow fair and responsible marketing practices that avoid any deceptive, untruthful, or discriminatory claims, and do not take advantage of a customers' lack of knowledge or choices.

We conform and surpass every advertising standards agencies (ASA) requirements in each country/region we advertise in globally. We comply fully with the Direct Marketing Association (DMA) in terms of data, GDPR in digital marketing and direct marketing. We have a multilingual preference center where customers/ prospects can update or remove their information with us. Our website provides full details of our products, services and terms and conditions in multiple languages. We carry forth information on our services and travel requirements in multiple languages on our websites. We follow the DMA regulations for data which has GDPR included in.



Personnel Statistics

Number of personnel based on work contract and gender

Waste Recycling	Cyprus	Greece	Group's Total
Total (Seasonal +Permanent Personnel)	1,193	514	1,707
Men	576	249	825
Women	617	265	882
Permanent residents of Cyprus/Greece	510	490	1,000
Non-permanent residents of Cyprus/Greece	683	12	695
Seasonal Personnel*			
Total	209	479	688
Men	101	229	330
Women	108	250	358
Permanent Personnel**			
Total	984	35	1,019
Men	475	21	496
Women	509	14	523
Full-time Personnel			
Total	954	474	1,428
Men	461	220	681
Women	493	254	747
Permanent Part-time Personnel			
Total	30	2	32
Men	14	1	15
Women	16	1	17
Personnel under supervision***			
Total	1	1	2
Men	1	1	2
Women	0	0	0

* Temporary personnel: Personnel that their contract is for defined time with expiry date i.e. seasonal.

** Permanent Personnel: Personnel that is on a contract with no time limit. Personnel on probation period is also included in this category.

*** Personnel under supervision: Personnel that work for the Group, but are not considered a part of the working force and are not included in the payroll for example self-employed, security, cleaners etc.

Personnel statistics

	Cyprus	Greece	Group's Total
Number of Personnel per age group			
Ages under 30 years old	117	151	268
Ages 30-50 years old	811	217	1,028
Ages above 50 years old	265	134	399
Number of Leavers (Dismissed or gave resignation)			
Men	482	103	585
Women	517	88	605
Ages under 30 years old	98	72	170
Ages 30-50 years old	679	82	761
Ages above 50 years old	222	37	259
Number of people hired during the period 2022			
Men	510	138	648
Women	547	141	688
Ages under 30 years old	104	93	197
Ages 30-50 years old	719	129	848
Ages above 50 years old	235	56	291

Due to the seasonality of our products, we employ a large number of seasonal staff at the start of the high season until the end of the season.

Please note: Energy Consumption and CO² emissions information includes data from 14 Cyprus hotel units, 5 Greece hotel units (Louis Paphos Breeze, Phaethon Beach, Imperial Beach, Ledra Beach, The King Jason Paphos, Ivi Mare, Polis 1907 and Akakiko Polis, Royal Apollonia, St Elias Resort, Althea Kalamies Luxury Villas, Althea Beach, Nausicaa Beach, The King Jason Protaras, Infinity Blu, Hilton Nicosia, Asterion Suites & Spa, Mykonos Theoxenia, Once in Mykonos, Ionian Sun, Kerkyra Blue Hotel N' Spa), AK2Go, Akakiko & Ellinikon, Louis Hotels Head Office Nicosia and Head Office Greece.



Governance

In this section, we present our policies and performance for the issues related to governance material topics:

- Procurement Practices
- Anti-Corruption
- Anti-Competitive Behavior
- Market presence

On 6 March 2003 the Board of Directors of the Louis Group decided to implement all the provisions of the Corporate Governance Code ('the Code') which was issued by the Cyprus Stock Exchange (CSE) Board, as amended from time to time. The Code is also uploaded on the Company's Website. The Management report on Corporate Governance for the year 2022 is presented after the Consolidated and Separate Management Report. The Report and the consolidated and separate financial statements are available and are uploaded on the websites of both the Cyprus Stock Exchange and the Company.

There are no material deviations from the provisions of the Code.

Corporate Governance Structure - Board of Directors' Committees

The Board of Directors has set up with written terms of reference the Audit Committee, the Remuneration Committee, the Appointments Committee and the Risk Management Committee. All committees were set up at the initial adoption of the Corporate Governance Code in 2003, except for the Risk Management Committee set up on 22 January 2013 and the Sustainability Committee set up on 30 November 2018.

The composition of the Corporate Governance committees as at 31 December 2023 are:

Audit Committee		Risk Management Committee	
Christos Mavrellis	Independent, Non-Executive Chairman	Takis Taousianis	Independent, Non-Executive Chairman
Takis Taousianis	Independent, Non-Executive Member	Christos Mavrellis	Independent, Non-Executive Member
George Lysiotis	Independent, Non-Executive Member	Theodoros Middleton	Non-Independent, Non-Executive Member
Evgenia Christodoulou	Independent, Non-Executive Member	George Lysiotis	Independent, Non-Executive Member

Appointments Committee		Remuneration Committee	
Theodoros Middleton	Non-Independent, Non-Executive Chairman	Takis Taousianis	Independent, Non-Executive Chairman
Takis Taousianis	Independent, Non-Executive Member	Christos Mavrellis	Independent, Non-Executive Member
Louis Loizou	Executive Member	Evgenia Christodoulou	Independent, Non-Executive Member

Sustainability Committee	
Evgenia Christodoulou	Independent, Non-Executive Member
Theodoros Middleton	Non-Independent, Non-Executive Member
Louis Loizou	Executive Member

Louis Hotels C-Suite	
Jason Perdios	Chief Executive Officer
Louis Loizou	Executive Director
Marios Ioannou	Chief Financial Officer
Popi Tanta	Chief Commercial Officer
Marios Perdios	Chief Operations Officer

Procurement practices

Purchase of products from local suppliers

The Group believes that the reduction of negative environmental and social impacts as well as the support of the local economy can be assisted through the purchase of local products from local suppliers that meet quality standards, environmental and social criteria. Purchasing products from local suppliers not only creates jobs but also adds to the nation's GDP, while at the same time helps promote local products to both foreign and local customers.

Some of the criteria used for selecting products are:

- The environmental impact at the end of the products' life cycle.
- The promotion of local culture and local gastronomy.
- Products with re-cyclable or re-usable packaging; priority is given to reusable products.
- Priority is given to local suppliers and to products that enhance the local economy.
- Products with reduced or no content of hazardous chemicals for humans and the environment.
- The products' health and safety impact.

Ratio of spending on local suppliers for key areas of the Group's operations	Cyprus	Greece
Percentage of the procurement budget spent on suppliers local to the Group's operation (percentage of products and services purchased locally)	91%	85%

Organization's geographical definition of 'local' (local to the area) – Cypriot suppliers in Cyprus and Greek suppliers in Greece

Anti-Corruption

At the heart of our operations we are committed to upholding the highest ethical standards and combat corruption in all its forms. We recognize the corrosive impact that corruption can have on societies, economies, and trust in institutions. Our Group stands firm against corruption, and we have implemented robust policies and practices to ensure transparency, accountability, and integrity across our operations. We firmly prohibit any form of bribery, extortion, embezzlement, or unethical practices within our organization. Furthermore, we diligently comply with all relevant anti-corruption laws and regulations, both on a national and international level, wherever we operate.

To safeguard against corruption risks, we have established a comprehensive framework of controls and measures. Our due diligence processes meticulously assess the integrity of our partners, suppliers, and associates, ensuring they share our commitment to ethical business conduct. Additionally, regular training programs and awareness initiatives empower our employees to recognize and address potential corruption issues proactively.

We encourage a culture of speaking up and reporting any concerns related to corruption. Our reporting mechanisms enable employees and stakeholders to voice their apprehensions without fear of retaliation. These reports are thoroughly investigated, and appropriate action is taken to rectify any identified issues.

Our dedication to anti-corruption extends beyond our organization's boundaries. We actively engage with industry peers, governmental bodies, and civil society to promote collective efforts against corruption. We believe that a united front is essential in eradicating corruption from the tourism industry and fostering an environment of fair competition and trust.

We continuously refine our policies and practices to stay ahead of emerging threats and challenges. By upholding the highest ethical standards, we aim to not only ensure the sustainability of our business but also contribute to the broader fight against corruption for the betterment of our industry and society as a whole.

Confirmed incidents of corruption and actions taken	Cyprus	Greece	Group
Total number and nature of confirmed incidents of corruption	0	0	0

Organization's geographical definition of 'local' (local to the area) – Cypriot suppliers in Cyprus and Greek suppliers in Greece

Additional information

Quality and Client Satisfaction

Caring for our customers is the core of our business and represents one of our biggest opportunities to differentiate our brand from the competition. Hence, the Group, seeking to maintain its competitive edge, recognizes that it must constantly monitor and improve the quality of its services and products in order to meet or exceed its customers' needs and expectations. For this reason, it is vital to implement and maintain a quality management system, aiming not only to continuously improve its products and services to achieve the maximum levels of quality, but also to ensure that this high-level quality is maintained at all times for its customers and staff.

Louis Hotels operate a certified quality management system across their operations, in accordance with the International Standard ISO 9001:2015. As part of the certified quality management system, the companies have developed a Quality Policy, which is applied to all hotel units and lists the necessary procedures in order to comply with the requirements of this standard. The key pillars of the Quality Policy are the development of high-quality services to meet customer requirements, improve their performance and develop their people. We frequently review the Quality Policy to ensure its relevance and the Group's objectives are reviewed annually to ensure continuous improvement in quality.

We are committed to understanding the external and internal issues that may affect the performance of the Group; the same applies regarding the needs and expectations of our stakeholders, as well as assessing and responding to potential threats. In addition, the Group has established procedures to ensure its compliance with legal and other requirements.

The efficient delivery of products and services are assessed through customer satisfaction surveys, communication with stakeholders (e.g. travel agencies) and management reviews. By analyzing the survey results, we can immediately identify issues and opportunities and intervene with improvement plans.



Customer Satisfaction Survey Results for Louis Hotels in Cyprus for 2023

Quality Score Cumulative	Apollonia	Imperial	Ledra	Phaethon	Althea + Kalamies	Paphos Breeze	Nausicaa + Nausicaa Villas
Respondents	1,234	1,689	1,695	2,001	957	826	1,340
Overall	9.48	9.19	8.89	8.7	8.91	8.84	8.99
Cleanliness	9.80	9.64	9.22	9.01	8.95	9.24	8.53
Room Comfort	9.62	8.78	8.55	8.26	8.26	9.00	8.06
Restaurant Service	9.80	9.63	9.45	9.33	9.32	9.50	9.14
Bar Service	9.80	9.63	9.45	9.33	9.32	9.50	9.14
Food Quality/ Variety	9.50	9.39	9.31	8.91	9.1	8.93	8.85

Quality Score Cumulative	St. Elias	Infinity Blu	Ivi Mare	Polis 1907	King Jason Paphos	King Jason Protaras	Total
Respondents	355	540	1,488	161	1,652	702	14,640
Overall	8.93	9.39	9.42	9.12	9.17	9.48	9.12
Cleanliness	9.13	9.29	9.61	10	9.14	9.46	9.31
Room Comfort	8.74	9.71	9.56	9.3	9.2	9.52	8.97
Restaurant Service	9.49	9.69	9.64	8.7	9.72	9.87	9.48
Bar Service	9.49	9.69	9.64	8.7	9.72	9.87	9.48
Food Quality/ Variety	9.22	9.14	9.16	10	9.57	9.65	9.29

Customer Satisfaction Survey Results for Louis Hotels in Greece for 2023

Quality Score Cumulative	Kerkyra Blue	Mykonos Theoxenia	Once in Mykonos	Ionian Sun	Asterion	Total
Respondents	1520	281	309	528	346	2984
Overall	9	8.96	9.22	8.12	9.51	8.96
Cleanliness	9.11	8	10	8.8	9.77	9.14
Room Comfort	9.16	7.96	8.36	7.74	9.53	8.55
Restaurant Service	9.27	8.48	8.62	8.86	9.76	9.00
Bar Service	9.27	8.48	8.62	8.86	9.71	8.99
Food Quality/ Variety	8.88	9.2	9.5	8.83	9.03	9.09

Data unavailable for 3 villa units and 2 hotel units (Cyprus)

Seasonality

Cyprus and Greece are traditionally regarded as summer destinations, and over the years they experience an increased tourist influx during the summer months. As a result, most hotels choose to cease their business operations during winter, as guest arrivals decline significantly. However, seasonal tourism gradually gives way to year-round tourism, a fact that upgrades the country's profile as a destination, while at the same time contributing to the development of the Cypriot and Greek economy and the reduction of unemployment.

Cyprus and Greece are slowly turning into a four-season option, with the industry's opinion leaders taking specific initiatives to boost this trend. The next big challenge for the Group is to maintain and further increase numbers, but mainly to prolong the tourist season, where the Louis Group operates. In 2023, tourist arrivals in Cyprus reached 3.8 million compared to 1.9 million in 2021 and thus 50% increase.

In an effort to extend the tourist season and boost domestic tourism, the Cyprus Deputy Ministry of Tourism launched a government incentive scheme in September 2020 partially subsidizing local residents' accommodation at participating hotels; the scheme continued throughout 2022 as well.

Occupancy percentage for Louis Hotels

Occupancy Percentage	2023
Louis Hotels	74.3%

Among Louis Group's priorities is to turn its hotel units from being purely summer destinations, into ones that can accommodate tourists and visitors all year round, with flexibility even during the winter months. One such example is the creation of indoor spaces that will offer a variety of activities whether it is heated swimming pools and gyms or other entertainment facilities. Louis Hotels also decided to keep more hotels open throughout the winter. The all season-high season trend has begun to pick up but needs constant boosting in order to maintain interest high.

There is a great prospect for Greek tourism at the moment. The first priority is to promote Greece as a year-round destination. The private sector needs to work towards this objective with the support of GNTO and align strategies to ensure that the country is open 365 days a year for business. There's still a strong seasonal mentality in terms of tourism, and the destinations themselves need to believe in the prospects of year-round tourism. It does not make sense for visitors to show up at a destination only to find out that the majority of activities and services are unavailable. Air connectivity is also an issue: Greece and Cyprus have to improve rapidly in this aspect on a year-round basis, not just seasonally. Building up year-round flights especially for long-haul flights, is an area that needs improvement.

Risk Management

The Board of Directors has the overall responsibility for the adoption and oversight of the Group and the Company's risk management framework. The Group and the Company's Risk Management Policies are established to identify and analyze the risks faced by the Group and the Company, to set appropriate risk limits and control mechanisms, and to monitor risks and adherence to these limits. Risk Management Policies and systems are regularly revised to reflect changes in market conditions and in the activities of the Group and the Company.

The Group is exposed to the following risks arising from their non-financial assets:

- a. Climate Risk
- b. Health Risk
- c. Tourism Industry Risks
- d. Operational Risk
- e. Cyber Risk
- f. Litigation Risk
- g. Reputation Risk
- h. Non-compliance Risk
- i. Geopolitical Risk

The risks are analyzed further in the following paragraphs:

a. Climate Risk

Addressing climate risk is crucial in the hospitality industry. Extreme weather conditions particularly in our region, as well as depletion of the environment have direct effect on our business, as they can increase the cost of operations and reduce the number of tourists visiting hotels and resorts. Extreme weather conditions can cause wildfires, droughts, flooding and more, which can further disrupt operations and cause a reduction in visitor numbers. It is therefore vital to adhere to strict sustainability standards, help mitigate any negative environmental impact our operations may have, further develop practices that will protect and enhance the natural environment, but also improve on Health and Safety training and preparedness for potential extreme events.

b. Health Risk

The COVID-19 pandemic has proved that almost all businesses can be affected by severe health risks with the

source of exposure being far-reaching – from employees' and customers' health, to supply chain disruption, to rapidly changing government advice or regulation. We have invested in appropriate control and response measures that reflect this exposure. Belonging to an industry that is mostly exposed to health risks, we have for some time explored complex parametric solutions in order to help finance the risk and we constantly review and test these solutions. We continue to think of business continuity as a phased response – short term emergency response (to limit impact on the health of employees or the public), crisis management (to ensure key stakeholders retain confidence in the ongoing viability of the Company) and business recovery (enabling the most important, value generating parts of the Company to recover, as quickly as possible). As an extension of the pandemic risk assessment, we moved quickly to understand the potential impact on our supply chain. We examined exposure in the second and third tier of our supply chain, not just our immediate suppliers. The risk is very much present in our supply chain, not just in the availability of materials, but also in sourcing, logistics and for our most critical, strategic suppliers. We made sure our contracts protect us from liability to our customers, or a possibility of suppliers pointing to force majeure clauses in their contracts with us.

c. Tourism Industry Risks

The operations of the Group are characterized by a high degree of seasonality, due to the fact that the Group mainly operates during the summer months. Specifically, the Group's high season is in the summer, between April and October, and its low season between the months of November and March. The Group is taking measures to reduce the seasonality effect by striving to increase the operating season of hotels beyond the summer season.

The competitiveness of Cyprus and Greece in the international tourist market and the increasing competition within the Cypriot and Greek markets may affect the results of the Group and the Company. The global economic situation may affect the tourist industry.

The Group complies with all laws and regulations in force, but there is no certainty as to whether in the future such regulations may affect the activities or the results of the Group.

d. Operational Risk

Operational risk is the risk arising from the failure of technology and control systems, as well as the risk arising from human error and natural disasters. The systems of the Group companies are constantly monitored, maintained and upgraded.

e. Cyber Risk

Cyberattacks and their related consequences such as risk of financial loss, operational disruption or damage can result from the failure of the digital technologies employed for informational and/or operational functions introduced to a system via electronic means from the authorized access, use, disclosure, disruption, modification or destruction of the system. To enhance its cyber security, Louis Hotels has employed an A.I. driven comprehensive cloud software suite for governance risk compliance and privacy management with GDPR, CCPA, PDPL, ISO27001 and other Regulations/Standards.

f. Litigation Risk

Litigation risk is the risk of financial loss, interruption of the operations of the Group and the Company or any other undesirable situation that arises from the possibility of non-execution or violation of legal contracts and consequently of lawsuits. The risk is restricted through the detailed checking of all contractual and legal obligations, and the use of sound legal advice on the contracts used by the Group and the Company to execute their operations.

g. Reputation Risk

The risk of loss of reputation arising from adverse publicity

relating to the operations of the Group and the Company (whether true or false) may result in a reduction of their clientele, reduction in revenue and legal actions against the Group and the Company. The Group and the Company have procedures in place to minimize this risk.

h. Non-compliance Risk

Non-Compliance risk is the risk of financial loss, including fines and other penalties, which arises from non-compliance with laws and regulations of the state. The risk is limited to a significant extent due to the supervision applied by the Compliance Officer, as well as by the monitoring controls applied by the Group.

i. Geopolitical Risk

The Russia-Ukraine conflict has had an immense impact on Cyprus' tourism industry, as those are two of the country's biggest source markets. Terrorism, migration crises, the influx of refugees to the South-East Europe and austerity measures are, among others, factors that affect the economies in the Middle East and threaten to further worsen the relations between nationalities and religions, which may continue to worsen the crises in various parts of the region. Long-term ethnic divisions remain a key variable that contributes to increased safety risk. Terrorist and political attacks that occurred without any warning, as well as the fall in oil prices, along with other factors that cause pressure on various countries' economies, make it necessary for our Group to be prepared for political unrest, instability or other large-scale crises that may develop in any part of the world, even in countries that have previously been considered safe or stable. Adding to this, the Israel – Hamas conflict is expected to have negative repercussions on the tourism industry of the region, due to uncertainty associated with conflict regions, as tourists are likely to avoid Cyprus as a destination due to its proximity.

Internal Audit

Our internal control and risk management systems ensure the orderly operation of the Group and adherence to internal procedures.

Through the internal control system, which is under the supervision of the Audit Committee and the Risk Management Committee, the Company has implemented effective procedures for the compilation and preparation of the financial statements, as well as for the preparation for reporting of periodic information, as required for listed companies. The main characteristics of these procedures, in addition to what has already been stated above, are:

- The Financial Statements of the subsidiary companies are prepared as part of the responsibility of the Financial Controller of each company and under the supervision of the Group Chief Financial Officer.

- The Financial Statements of the Group and each subsidiary company are prepared as part of the responsibility of the Company's Financial Controller and under the supervision of the Group Chief Financial Officer. The announcements of the Group's Interim & Annual results, as well as the explanatory statements are prepared by the Investor Relations Manager and are reviewed by the Audit Committee. The relevant announcements are approved by the Board of Directors prior to their release.

Embedding Technology

The Group is always looking to adopt fresh, pioneering ideas that will keep us connected to both our guests and agents. Through up-to-date technology and on-the-pulse means of communicating, we create and foster relationships based on our ethos of quality, excellence and innovation.



Louis Hotels #MyHappyPlace mobile application

With the launch of the #MyHappyPlace mobile application, Louis Hotels managed to reduce printing of informational material for its hotel units substantially. The app enables online check-in before arrival and online reservations at our restaurants, while at the same time providing useful information that will make our guests' stay more comfortable. Through the application guests can also receive our guest satisfaction survey regarding their stay and experience at our hotels and can also stay up to date with our latest news, special offers, as well as redeem their LH Points through our loyalty program.



Louis Hotels Exclusivi mobile application

In line with our commitment to enhancing guest experiences and embracing innovative solutions, we are proud to have the Exclusivi app across our hotel units. As we rapidly advance into an era characterized by widespread mobile phone usage, the Exclusivi app serves as a pivotal tool in our mission to provide convenience and instant access to Louis Hotels information for all our guests. Designed with the aim of empowering everyone to explore Louis Hotels at their own pace, the Exclusivi platform not only enhances the guest experience but also offers a host of advantages for our hotels.

The Exclusivi platform is a comprehensive solution that assists our hotels in driving revenue, boosting reviews, increasing repeater visits, and reducing operational costs. Its rich feature set includes content curation, seamless Property Management System (PMS) integrations, precise guest targeting, a user-friendly booking engine, a multilingual content management system, robust analytics, and insight-based marketing automation. Our guests interact with the platform through various channels, including a smart WiFi captive portal, dedicated iOS and Android Exclusivi Apps, public kiosks and digital signage. Meanwhile, we efficiently manage and track omnichannel campaigns via the Exclusivi dashboard.

Key modules within the Exclusivi platform include:

- Dining: Guests can effortlessly review our partner restaurants, explore detailed menus, peruse wine lists, check real-time availability and make instant reservations.
- Room Service: Guests can visually explore our room service menu, create orders in a user-friendly cart and place orders instantly, allowing for orders to be managed efficiently.
- Spa: Guests have the opportunity to visually explore our partner spa treatments and request reservations with ease.
- Hotel Directory: Guests can explore comprehensive information about our hotel options, including room types and amenities. Moreover, they can conveniently place housekeeping or maintenance requests, which are promptly relayed via email and push notifications to the reception and made accessible through the dashboard.
- Direct Booking: For added convenience, we embed the online booking form directly within the app, facilitating direct bookings even after departure.

- Multilingual Tour Guides: We offer a series of multilingual tour guides that provide insights into local points of interest, historical sites, gastronomy and more, enabling our guests to enrich their experience.
- Weather Forecast: Guests have access to real-time weather forecasts within the app to plan their activities accordingly.
- Curated Music Playlists: To enhance the ambiance, our guests can enjoy an up-to-date music playlist curated by the Exclusivi team, setting the perfect tone for their stay.

We are excited to witness the continued positive impact of the Exclusivi app across our hotel units. This innovative platform not only embodies our commitment to providing exceptional guest experiences but also aligns with our sustainability goals by offering accessible information to all our guests, contributing to our efforts to minimize the use of other natural resources, and simultaneously streamlining our operations.

Louis Hotels Digital Roadmap

Louis Hotels has a strong digital presence through 24 websites and 25 booking engines of 1,500,000 yearly visits. Louis Hotels manages more than 138 OTA profiles and over 70 social media pages. Louis Hotels promotes over 20,000 campaigns in social media yearly, publishes over 7,000 posts in social media, sends over 80 newsletters and runs 2 social media competitions annually.

Online Sales % on Total Revenue



EXP 360

Louis Hotels transports agents and customers to its locations through the marvel of virtual reality with the groundbreaking Exp 360. The wearer is instantly immersed in a 360-degree video footage for the relevant hotel and can experience the next best thing to actually being onsite. Through this tool of the future, agents will get a better, rounded experience of the hotel's location, grounds, facilities and features. Included in the initial phase of hotels that can be experienced through the device are: Louis Phaethon Beach Hotel, Royal Apollonia, St Elias Resort, Louis Paphos Breeze, The Ivi Mare, Louis Imperial Beach.



Louis Hotels Social Media



29 pages
286,413 followers



2 accounts
7,555 followers



2 accounts
7,555 followers



5 account
6,796 followers



29 pages



9 pages
1,139 subscribers

The objectives of our Social Media Management are to:

1. Increase our brand reputation and reach.
2. Become story tellers – embed clients’ products in stories that people will want to share/tell.
3. Transform hotels’ individual pages into tribes.

Planet Louis Hotels

Coordination, discussion, information, dissemination & monitoring through a closed Facebook group with 130+ professionals involved so far.

My LH Club is the Louis Hotels’ Online Loyalty Scheme that was first launched in July 2018.

- All users can register for free through our official booking engines and get an extra 5% discount on the very 1st booking.
- Upon check-out the points of the confirmed room nights are added to their account (10 points per room night).
- The more room nights they collect, the higher the discount gets for the next booking, based on the 3 loyalty levels.

How Louis Hotels is educating Guests Online

Benefits of diverting direct guests to online direct guests:

- Less time consuming and minimize errors for the reception

- Guests can see online all active offers and promotions & benefit from My LH Club discounts
- More accurate data on direct guests’ behavior and preferences
- Use of the above data to perform future marketing promotions

Louis Hotels PRO

Website for professionals where they can:

- View and download all official material of all Louis Hotels
- Participate in Agents Incentive Scheme
- View and download all official material specialized for Tour Operators/Travel Agents and advertising partners

Concierge Mobile App

Guests can download the app on their mobile devices upon arrival to contact reception, read about the animation program & theme nights, receive notifications, offers, access directory of services, directory of points of interest etc.)

LOYAL CLUB MEMBER

5% OFF
on 1st booking

PREMIUM CLUB MEMBER

8% OFF
on 16-29 nights

PRIVILEGED CLUB MEMBER

10% OFF
from 30+ nights

TOTAL REGISTERED LOYALTY USERS

38,874

STANDARDS, CERTIFICATIONS AND AWARDS

During 2023, the Louis Group was awarded a number of distinctions which are as follows:

Hotel	Award	By
Asterion Suites & Spa	Traveller Review Awards 2023 Score 8.9/10	Booking.com
	Customer Excellence Award 2022* Score 4.7/5	British Airways
	Recommended on HolidayCheck 2023	HolidayCheck
	Best of the best - 19th Top Hotel in Greece and 22nd top Luxury Hotel in Greece	Tripadvisor
	Tripadvisor Travellers Choice 2023	Tripadvisor
Louis Althea Beach	2023 KAYAK Travel Awards in Greece	KAYAK
	Traveller Review Awards 2023 Score 8.7/10	Booking.com
	Global Hotel Awards Quality Winner Hotels 2023	TUI
	Silver TUI Blue Star Award 2022* for local food selection	TUI
	Gold TUI Blue Star Award 2022* for food & drinks	TUI
Louis Althea Kalamies	Tripadvisor Travellers Choice 2023	Tripadvisor
	Traveller Review Awards 2023 Score 8.7/10	Booking.com
Louis Chris Le Mare	Traveller Review Awards 2023 Score 9.7/10	Booking.com
Louis Chris Le Mare Gold	Traveller Review Awards 2023 Score 10/10	Booking.com
Louis Imperial Beach	Traveller Review Awards 2023 Score 8/10	Booking.com
	Tripadvisor Travellers Choice 2023	Tripadvisor
Louis Infinity Blu	Traveller Review Awards 2023 Score 8.8/10	Booking.com
	Global Hotel Awards Quality Winner Hotels 2023	TUI
	Tripadvisor Travellers Choice 2023	Tripadvisor
Kerkyra Blue Hotel N' Spa	Traveller Review Awards 2023 Score 8/10	Tripadvisor
	Recommended on HolidayCheck 2023	HolidayCheck
Louis Ledra Beach	Tripadvisor Travellers Choice 2023	Tripadvisor
	Traveller Review Awards 2023 Score 8.2/10	Booking.com
Louis Nausicaa Beach	Recommended on HolidayCheck 2023	HolidayCheck
Louis Paphos Breeze	Tripadvisor Travellers Choice 2023	Tripadvisor
	Tripadvisor Travellers Choice 2023	Tripadvisor

Louis Phaethon Beach	Gold Certification for accommodation sustainability	Travelife
	Recommended on HolidayCheck 2023	HolidayCheck
	Tripadvisor Travellers Choice 2023	Tripadvisor
Mykonos Theoxenia	2023 KAYAK Travel Awards in Cyprus	KAYAK
	Traveller Review Awards 2023 Score 9.1/10	Booking.com
	Silver award in category 'Photography'	Greek Tourism Awards
Once in Mykonos	Silver award in category 'Branding'	Greek Tourism Awards
	Traveller Review Awards 2023 Score 8.4/10	Booking.com
Polis 1907	Traveller Review Awards 2023 Score 8.8/10	Booking.com
	Traveller Review Awards 2023 Score 8.7/10	Booking.com
St Elias Resort	Traveller Review Awards 2023 Score 9.1/10	Booking.com
	Travelife Gold Certification	Travelife
The Ivi Mare	Tripadvisor Travellers Choice 2023	Tripadvisor
	Traveller Review Awards 2023 Score 9.1/10	Booking.com
	Global Hotel Awards Quality Winner Hotels 2023 Top 100	TUI
	Quality Award 2022*	Jet2Holidays
	Recommended on HolidayCheck 2023	HolidayCheck
The King Jason Paphos	Tripadvisor Travellers Choice 2023	Tripadvisor
	Traveller Review Awards 2023 Score 9.1/10	Booking.com
The King Jason Protaras	Global Hotel Awards Quality Winner Hotels 2023	TUI
	Tripadvisor Travellers Choice 2023	Tripadvisor
The Royal Apollonia	Traveller Review Awards 2023 Score 9/10	Booking.com
	Global Hotel Awards Quality Winner Hotels 2023 Top 100	TUI
	Tripadvisor Travellers Choice 2023	Tripadvisor
Louis Hotels	Traveller Review Awards 2023 Score 8.9/10	Booking.com
	Customer Excellence Awards 2023 Score 4.6/5	British Airways
	Recommended on HolidayCheck 2023	HolidayCheck
Louis Group	Tripadvisor Travellers Choice 2023	Tripadvisor
	Silver award for best hotel website	Cyprus Tourism Awards
Akakiko	Bronze Award: Louis Hotels - Digital Marketing & Social Media in Sales	Cyprus Sales Excellence Awards
	Bronze Awards: Louis Group - Embracing sustainability & Responsibility across the board	Cyprus Responsible Business Awards 2022
To Elliniko	Silver award for best restaurant - Asian cuisine	Cyprus Tourism Awards
	Bronze award for best restaurant - Greek cuisine	Cyprus Tourism Awards

*Awards concerning 2022 were received in 2023 and were not included in the previous sustainability report

Louis Hotels with travelife gold certification

11 of Louis Hotels have achieved the prestigious Travelife for Hotels & Accommodations Gold award in 2023. Travelife is the international sustainability certification scheme that assesses a property's performance in managing their social, environmental and economic impacts.

Hotel	Country	Area	Status
The King Jason Protaras	Cyprus	Protaras	Gold
Louis St Elias Resort	Cyprus	Protaras	Gold
Louis Paphos Breeze	Cyprus	Paphos	Gold
Louis Althea Beach	Cyprus	Protaras	Gold
TUI BLUE Nausicaa Beach	Cyprus	Protaras	Gold
The Royal Apollonia	Cyprus	Paphos	Gold
Louis Imperial Beach	Cyprus	Paphos	Gold
The King Jason Paphos	Cyprus	Paphos	Gold
Louis Ledra Beach	Cyprus	Paphos	Gold
Louis Phaethon Beach	Cyprus	Paphos	Gold
Kerkyra Blue Hotel n' Spa	Greece	Corfu	Gold

The King Jason Paphos and Louis Althea Beach Awarded at TUI Global Hotel Awards

The King Jason Paphos - designed for adults and Louis Althea Beach have been awarded with the TUI Quality Hotel Award at the TUI Global Hotel Awards 2023.

Luxury Lifestyle Magazine Reviewed The Royal Apollonia Hotel

According to Mr Graeme Culliford from the Luxury Lifestyle Magazine, the recently renovated Royal Apollonia Hotel in Limassol "remains a surprising oasis of calm".

The Ivi Mare and The King Jason Protaras received TUI's Global Hotel Award

The Ivi Mare and The King Jason Protaras Hotels received TUI's Global Hotel Award and were recognized within the Top 100 hotels for 2023.

Louis Hotels won Traveller Review Awards for 2023 on Booking.com

A number of our hotels have won the #TravellerReviewAward2023 with high scores. We are proud that our services and level of hospitality have been acknowledged and validated by our guests with high scores for the year 2023 on Booking.com.

The Louis Group was nominated in the Tourism-Leisure-Horeca Category at the In Business Awards for 2022.

Memberships

Name of Association or Organization	Holds a position on the governance body	Provides substantial funding beyond routine	Position held in the association
Cyprus Hotel Association	Yes	No	Secretary
Hotel Employees Provident fund	Yes	No	Member
Association of Cyprus Tourist Enterprises	No	No	Member
Cyprus Employers & Industrialists Federation	Yes	No	Vice president
Greek Tourism Confederation (SETE)	No	No	Member
Hellenic Hoteliers Federation	No	No	Member
Travelife for Tour Operators and Travel Agents	No	No	Member
Cyprus Securities and Exchange Commission	No	No	Member
Cyprus Scientific and Technical Chamber	No	No	Member
Cyprus Chefs Association	Yes	No	Vice president
Institute of Certified Public Accountants of Cyprus	No	No	Member
Association of Chartered Certified Accountants	No	No	Member
Institute of Chartered Accountants in England and Wales	No	No	Member
Association of Certified Fraud Examiners	No	No	Member
Association of Certified Fraud Examiners - Cyprus Chapter	No	No	Member
Institute of Internal Auditors - USA	No	No	Member
Cyprus Institute of Internal Auditors	No	No	Member
Marriot Bonvoy / Design Hotels	No	No	Member
Serendipians	No	No	Member
Tablet Hotels	No	No	Member

GRI CONTENT INDEX

Statement of use		LOUIS PLC has reported with reference to the GRI Standards for the period January 2023 - December 2023
GRI 1 used		GRI 1: Foundation 2021
Applicable GRI sector Standard(s)		Updated Universal GRI Standards 2021
GRI standard/ other source	Disclosure	Location (Section Title, page)
General disclosures		
	2-1 Organizational details	"About this report", p.3-4, "Our Company" p. 8-12
	2-2 Entities included in the organization's sustainability reporting	"About this report", p. 3-4
	2-3 Reporting period, frequency and contact point	"About this report", p. 3-4, "Contact Details", p. 79
	2-4 Restatements of information	N/A
	2-5 External assurance	External assurance will be carried out for future reports
	2-6 Activities, value chain and other business relationships	"Our Company", p. 8-10
	2-7 Employees	"Our Performance / Society / Personnel Statistics", p. 48-49
	2-8 Workers who are not employees	"Our Performance / Society / Personnel Statistics", p. 48-49
	2-9 Governance structure and composition	"Our Approach to Managing Our Priorities", p. 14-15, "Our Performance / Governance / Corporate Governance Structure", p. 51-52
	2-11 Chair of the highest governance body	"Our Performance / Governance / Corporate Governance Structure", p. 51-52
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	"Our Approach to Managing Our Priorities", p. 11-13, "Our Performance / Governance / Corporate Governance Structure", p. 51-52
	2-13 Delegation of responsibility for managing impacts	"Our Approach to Managing Our Priorities / Our Sustainability Governance", p. 14-15
	2-14 Role of the highest governance body in sustainability reporting	The highest governance body is responsible for reviewing and approving the reported information, including the material topics
	2-15 Conflicts of interest	"Our Performance / Governance / Anti-corruption", p. 54
	2-16 Communication of critical concerns	"Our Performance / Society / Employment Practices / Grievance Policy", p. 42, "Our Performance / Governance / Anti-corruption", p. 54
	2-17 Collective knowledge of the highest governance body	"Our Performance / Governance", p. 51-52
	2-22 Statement on sustainable development strategy	Letter from the Chairman, p. 5

2-23 Policy commitments	"Our Performance / Environment", p. 25, "Our Performance / Environment / Energy Management", p. 26-28, "Our Performance / Society / Health and Safety / Food Safety", p. 37-38, "Our Performance / Society / Employment Practices / Employee Policy", p. 41, "Our Performance / Society / Employment Practices / Grievance Policy", p. 42, "Our Performance / Society / Employment Practices / Recruitment Policy", p. 42, "Our Performance / Society / Customer Privacy", p. 46, "Our Performance / Governance / Additional Information / Quality and Client Satisfaction", p. 55-56
2-24 Embedding policy commitments	"Our Performance / Environment", p. 19, "Our Performance / Environment / Energy Management", p. 26-28, "Our Performance / Society / Health and Safety / Food Safety", p. 29, "Our Performance / Society / Employment Practices / Employee Policy", p. 41, "Our Performance / Society / Employment Practices / Grievance Policy", p. 42, "Our Performance / Society / Employment Practices / Recruitment Policy", p. 42, "Our Performance / Society / Customer Privacy", p. 46, "Our Performance / Governance / Additional Information / Quality and Client Satisfaction", p. 55-56
2-25 Processes to remediate negative impacts	"Our Approach to Managing Our Priorities", p. 14-15 "Our Approach to Managing Our Priorities / Identifying, Communicating and Understanding our Stakeholders", p. 21-22
2-26 Mechanisms for seeking advice and raising concerns	"Our performance / Society / Employment Practices, p. 41-42, "Our Performance / Society / Employment Practices / Grievance Policy", p. 42
2-27 Compliance with laws and regulations	"Our Performance / Governance / Additional Information / Risk Management", p. 58-60
2-28 Membership associations	"Standards, Certifications, and Awards / Memberships", p. 67-70
2-29 Approach to stakeholder engagement	"Our Approach to Managing Our Priorities / Identifying, Communicating and Understanding our Stakeholders", p. 21-22
2-30 Collective bargaining agreements	"Our Performance / Society / Employment Practices", p. 41-42

Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	"Our Approach to Managing Our Priorities / Materiality Assessment", p. 23-24
	3-2 List of material topics	"Our Approach to Managing Our Priorities / Materiality Assessment", p. 23-24
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Governance / Procurement Practices", p. 53
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	"Our Performance / Governance / Procurement Practices", p. 53

Anti-corruption

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Governance / Anti-corruption ", p. 54
	205-1 Operations assessed for risks related to corruption	"Our Performance / Governance / Anti-corruption ", p. 54
GRI 205: Anti-corruption 2016	GRI 205-2 Communication and training about anti-corruption policies and procedures	"Our Performance / Governance / Anti-corruption ", p. 54
	205-3 Confirmed incidents of corruption and actions taken	"Our Performance / Governance / Anti-corruption ", p. 54

Anti-competitive behaviour

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Governance", p. 51
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	During the reporting period there were no pending or completed legal actions regarding anti-competitive behaviour or violations of anti-trust and monopoly legislations in which the organisation has been identified as a participant

Market presence

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society /Social Contribution", p. 44-45
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	This information will be provided in future reports
	202-2 Proportion of senior management hired from the local community	"Our Performance / Society /Social Contribution", p. 44-45

Energy

*This topic has been combined with GRI 305: Emissions

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Environment / Energy Management", p. 26-28
GRI 302: Energy 2016	302-1 Energy consumption within the organization	"Our Performance / Environment / Energy Management", p. 26-28
	302-3 Energy intensity	"Our Performance / Environment / Energy Management", p. 26-28

Emissions

*This topic has been combined with GRI 302: Energy

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Environment / Energy Management", p. 26-28
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	"Our Performance / Environment / Energy Management", p. 26-28
	305-2 Energy indirect (Scope 2) GHG emissions	"Our Performance / Environment / Energy Management", p. 26-28
	305-3 Other indirect (Scope 3) GHG emissions	"Our Performance / Environment / Energy Management", p. 26-28

Waste

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Environment / Waste Management", p. 29-31
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	"Our Performance / Environment / Waste Management", p. 29-31
	306-2 Management of significant waste-related impacts	"Our Performance / Environment / Waste Management", p. 29-31
	306-3 Waste generated	"Our Performance / Environment / Waste Management", p. 29-31
	306-4 Waste diverted from disposal	"Our Performance / Environment / Waste Management", p. 29-31
	306-5 Waste directed to disposal	"Our Performance / Environment / Waste Management", p. 29-31

Water and effluents

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Environment / Water Management", p. 32
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	"Our Performance / Environment / Water Management", p. 32
	303-3 Water withdrawal	"Our Performance / Environment / Water Management", p. 32
	303-5 Water consumption	"Our Performance / Environment / Water Management", p. 32

Biodiversity

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Environment / Biodiversity Protection", p. 33-35
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	"Our Performance / Environment / Biodiversity Protection", p. 33-35
	304-2 Significant impacts of activities, products and services on biodiversity	"Our Performance / Environment / Biodiversity Protection", p. 31-34
	304-3 Habitats protected or restored	"Our Performance / Environment / Biodiversity Protection", p. 31-34
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	"Our Performance / Environment / Biodiversity Protection", p. 31-34

Supplier environmental assessment

*This topic has not been identified as material in our report, however, some information is included

	3-3 Management of material topics	"Our Performance / Environment", p. 25
	308-1 New suppliers that were screened using environmental criteria	This information will be provided in future reports
	308-2 Negative environmental impacts in the supply chain and actions taken	This information will be provided in future reports

Occupational health and safety

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Occupational Health and Safety", p. 37-39
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-2 Hazard identification, risk assessment, and incident investigation	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-3 Occupational health services	N/A
	403-4 Worker participation, consultation, and communication on occupational health and safety	N/A
	403-5 Worker training on occupational health and safety Education",	"Our Performance / Society / Occupational Health and Safety", p. 28-30, "Our Performance / Society / Training and Education", p. 40-41
	403-6 Promotion of worker health	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-8 Workers covered by an occupational health and safety management system	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-9 Work-related injuries	"Our Performance / Society / Occupational Health and Safety", p. 37-39
	403-10 Work-related ill health	"Our Performance / Society / Occupational Health and Safety", p. 37-39

Diversity and equal opportunity

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Diversity, Equity and Inclusion", p. 43
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	"Our performance/ Governance/ Corporate Governance Structure", p. 51-52
	405-2 Ratio of basic salary and remuneration of women to men	"Our Performance / Society / Diversity, Equity and Inclusion", p. 43

Non-discrimination

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Employment Practices", p. 41-42
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no recorded incidents of discrimination during the reporting period.

Child labour

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Approach to Managing Our Priorities / Our Contributions to the UN's Sustainable Development Goals (SDGs)", p. 17-20
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	This information will be provided in future reports

Forced or compulsory labour

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Respecting Human Rights", p. 43
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	This information will be provided in future reports

Local Communities

GRI3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Social Contribution", p. 44-45
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessment, and development programs	"Our Performance / Society / Social Contribution", p. 44-45
	413-2 Operations with significant actual and potential negative impacts on local communities	"Our Performance / Society / Social Contribution", p. 44-45

Supplier social assessment

*This topic has not been identified as material in our report, however, some information is included

GRI 3: Material Topics 2021	3-3 Management of material topics	"Group's Key Highlights", p. 6
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	This information will be provided in future reports
	414-2 Negative social impacts in the supply chain and actions taken	This information will be provided in future reports

Customer health and safety

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Health and Safety", p. 37-39
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	"Our Performance / Society / Health and Safety", p. 37-39
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance concerning the health and safety impacts of products and services during the reporting period

Marketing and labeling

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Responsible communication", p. 45
	417-1 Requirements for product and service information and labeling	"Our Performance / Society / Responsible communication", p. 47
	417-2 Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance concerning product and service information and labelling during the reporting period
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance concerning marketing communications during the reporting period

Customer privacy

GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Customer Privacy", p. 46
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no complaints concerning breaches of customer privacy during the reporting period.

Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Training and Education", p. 40-41
	404-1 Average hours of training per year per employee	"Our Performance / Society / Training and Education", p. 40-41
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	"Our Performance / Society / Training and Education", p. 40-41
	404-3 Percentage of employees receiving regular performance and career development reviews	This information will be provided in future reports
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Employment Practices", p. 41-42
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	"Our Performance / Society / Personnel Statistics", p. 48-49
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	"Our Performance / Society / Employment Practices", p. 41-42
	401-3 Parental leave	This information will be provided in future reports
Labor/management relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	"Our Performance / Society / Employment Practices", p. 41-42
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	"Our Performance / Society / Employment Practices", p. 41-42



Closing, we hope that this report will become a strategic tool for self-improvement by promoting closer cooperation and knowledge sharing with all affected stakeholders both inside and outside the organization.

Registered address

Limassol Avenue 11, 2112, Nicosia

Email address

investors@louisgroup.com

Websites

louisgroup.com

louisplc.com

louishotelsplc.com

We welcome your feedback

Dear readers,

Thank you for taking the time to review this report and learn more about us. Your opinion is very important to us and we appreciate your feedback, recommendations and ideas for our continuous improvement. Please submit your views, comments and recommendations to:

maria.stylianou@louisgroup.com