



HI ATLANTICA
HOSPITALITY
INTERNATIONAL

aja 
RESPONSABILIDADE
ATLANTICA

Sustainability Report

2023

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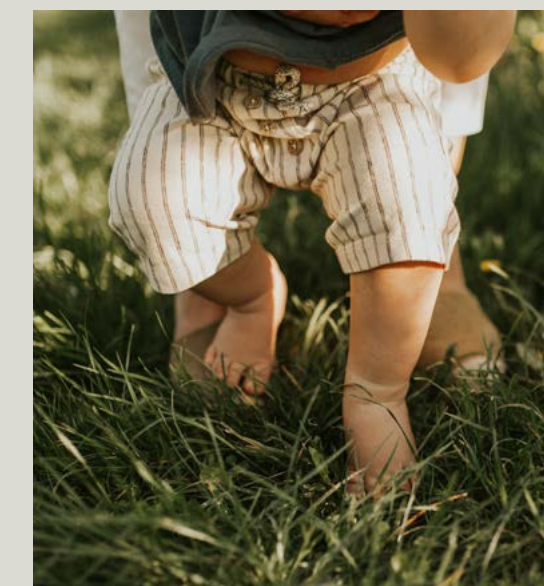
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Our Future



Eduardo Giestas
CEO of Atlantica Hospitality International

A Journey of Transformation

Discussing ways to promote a more sustainable world and ensuring the future of the next generations was not a common topic when devising a business strategy 20 years ago. This subject is now essential to guarantee the longevity of operations in any segment.

The changes all leaders need to carry through in order to embody the ESG (environmental, social and governance) agenda cannot only take place in result-driven processes and practices at the end of each quarter. To successfully implement this “new” way of doing business, transformation must begin within each of us.

When I joined Atlantica seven years ago, the company was going through a challenging period, requiring deep change across our organization. We had to take risks to grow and were willing to do so. Through extensive dialog and with transparency as a non-negotiable premise, we were able to garner a vote of confidence from our shareholders.

From then on, we began expanding our operations and exploring a new business model. We overhauled the organizational structure and put together a strong team comprising committed individuals from within the company and professionals from the market. A planning mindset became part of our routine, with a long-term vision focusing on results five years ahead.

A couple of years later, we were once again delivering positive financial results. This meant it was time for the next step: Building a strong corporate culture that could lift Atlantica to a higher level of operation in hospitality and guarantee the company’s healthy longevity.

With the global COVID-19 pandemic outbreak, our purpose of “taking care of everyone who trusts us” had never made so much sense. We needed to take care of everyone.

We took a deep dive into the essence of our business and revealed our purpose, our aspiration and our values, which began to pave the way for a journey towards becoming a sustainable company.

Health came first. Coping with this difficult and unique time helped us to gain a clearer understanding of the reach of our business for our stakeholder ecosystem.

In 2021, with the pandemic then under control, the ESG agenda evolved and gained momentum, not only for Atlantica, but for the world as a whole.

We have always carried out practices aimed at conscientious resource consumption by fostering a welcoming and safe environment for all and focusing on our employees’ development. What we needed was to fit together and shape these actions so that we could cluster our sustainability strategy in one single system, which in turn, would make bolder and more measurable commitments as they evolved into our initiatives. This is the authentic root of the Aja Program – an invitation for all to take part and join us in our endeavors.



We understand that it was firstly necessary to think about social issues, especially those involving our employees, who make Atlantica what it is. It was essential to prop up our internal practices, focusing on social mobility through professional training, diversity and inclusion.

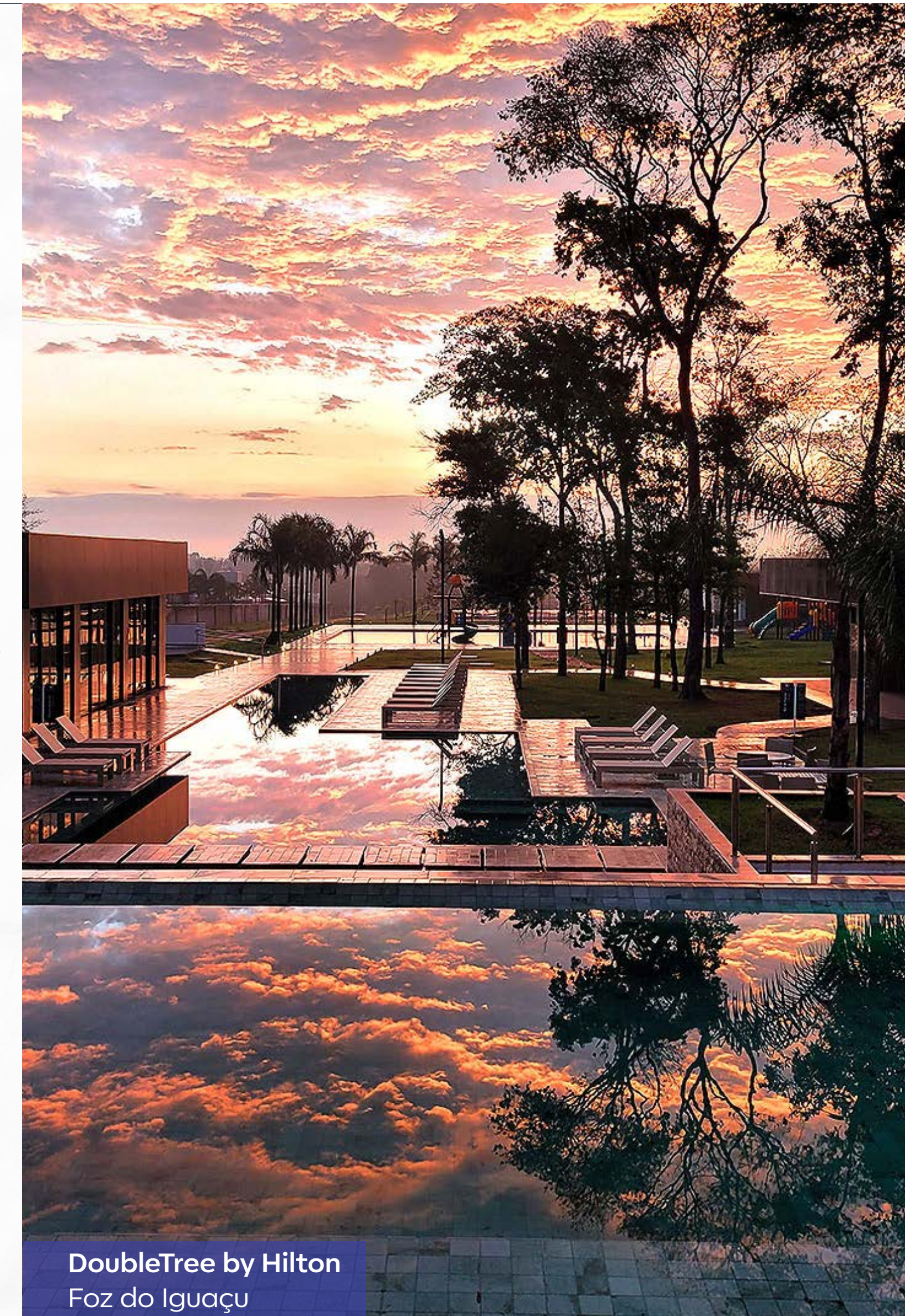
We also began to look more closely at the consumption- very nature of our business. Water, power, food, and disposable items are some of these variables. Conscientiously considering the management of these resources and promoting this awareness among our guests is therefore essential to ensure our operations do not adversely affect the environment.

We are aware of the size of our responsibility in managing highly valuable assets for our investors. Enacting a robust ESG program also displays the extent to which we understand our role, as we are securing business longevity.

2023 was therefore decisive for the Program. After all, the Aja program makes us proud today for addressing Atlantica's commitment to a better future.

This is our first Sustainability Report, and it tells the story of our first steps onto this journey. I am delighted to see what we have achieved so far with the help of this team of six thousand passionate, engaged, and committed employees dedicated to creating a better world. May we continue taking care of those who trust us together.

Eduardo Giestas
CEO of Atlantica Hospitality International



DoubleTree by Hilton
Foz do Iguaçu



Atlantica Hospitality International

More than 25 years of experience and a portfolio of more than 180 hotels and serviced apartments, working with the purpose of taking care of everyone who trusts us.



Our Business



Taking care of everyone who trusts us.

That is Atlantica's raison d'être; This is the purpose of the company based in São Paulo state, with more than 25 years of experience in the Brazilian hospitality segment. With a portfolio of more than 180 hotels and serviced apartments, the company is positioned as the largest multi-brand hotel administrator in Latin America in terms of venture volume. In Brazil, it is the trailblazer among hotel administrators, with its own brands and exclusive alliances with three of the largest hotel chains in the world.

Our aspiration is to be the best hospitality management company in Brazil, with whom guests, investors, partners and talent want to be (with).

180+
hotels and residences Brazil

28,000+
rooms

To achieve this, we are guided by six organizational values. They point us in the right direction to achieve our aspirations and guide our professionals on the behavior that is expected of them in order to attain results and advance, foster the business.

With a focused and enthusiastic team, we are moving forward with ever more momentum, engendering more and more transformation, which is what brought us to our current level of excellence. With transparency and results, we pave a path of trust with our shareholders and investors, following practices and standards of management excellence, gradually consolidating our way of doing business.

6,000+
employees

R\$ 2.3 billion
billion in gross revenue under management

Our values



Compliance: We are aware of the commitments we make as a group and as individuals and we take responsibility for our mistakes and successes.



Focus: We prioritize guest satisfaction and financial returns for investors.



Audacity: We foresee trends and innovate, seeking to exceed expectations.



Synergy: We believe in the power of scale and in the complementarity of our talents to enhance our collaborative network.



Prosperity: We encourage and recognize the merit of overcoming in self- development.



Enthusiasm: We work with passion and excitement, valuing relationships and celebrating achievements.

Radisson Paulista - São Paulo



Getting to Know Atlantica

International brands

Atlantica has exclusive alliances with three of the largest hotel chains in the world:



Choice owns 22 hotel brands, with more than 7,500 hotels and 650,000 rooms spread across 46 countries. In Brazil, it is represented by Atlantica, with brands such as Sleep Inn, Comfort, Comfort Suites, Quality, Clarion, Radisson, Radisson BLU, Radisson Collection, Radisson RED, Park Plaza, Park Inn by Radisson, and Country Inn & Suites by Radisson.



Hilton has more than 1.2 million rooms in 126 different territories, with over 7,500 hotels and residences. The owner of 22 brands, in Brazil it has operations managed by Atlantica under the Hilton Garden Inn, Motto by Hilton and DoubleTree by Hilton brands.



Wyndham is present in 95 countries, with approximately 9,100 hotels operating under 24 different proprietary brands. In Brazil, it is represented by Atlantica through the brands Wyndham, Wyndham Garden, Ramada, and Ramada Encore.

Brazilian brands

Transamerica

hotels

Atlantica owns the Transamerica Hotels family of brands (GoInn Transamerica, Esuites Transamerica, Transamerica Fit, Transamerica Executive, Transamerica, and Transamerica Collection) and the 'by Atlantica' brand.



Roomo: Atlantica's business vertical specialized in managing residential rentals with services, known in the market as STR (short term rental). It was created based on the concept of flexible rentals, allowing guests to book accommodations to live in, travel, or work from wherever they want, for as long as they need.

Platforms



Let's Atlantica*: This is the brand responsible for the full relationship journey with guests, being the proprietary sales and accommodation channel, as well as the Atlantica loyalty program. As a platform, it is settled sounding as the complete solution for communications, reservations, accommodation benefits, and for earning and exchanging points. It offers a broad search for accommodation in all premises (hotels and residences), with the accumulation of points (each R\$1 spent on accommodation is worth 1 Let's point) that can be redeemed for daily rates, early check-ins, late check outs, items on awards catalog and discounts at partner companies.



Provera Atlantica: This is the company's marketplace, an exclusive solution for over 180 hotels and serviced apartments it manages. It offers economies of scale with competitive negotiations and aggressive discounts on products essential products to the operations' day-to-day activities, be they Capex or Opex items. It covers products that keep pace with trends favoring conscientious consumption, such as alternatives to single-use plastic in dispensers and partnerships with suppliers committed to ESG programs and to reducing carbon emissions.

*In 2024, Reserve Atlantica was integrated into Let's Atlantica, becoming the company's direct sales and booking channel, in addition to a loyalty program.



ESG at Atlantica

We understand that building a comprehensive and diverse portfolio of solutions entails a significant responsibility. This includes how we manage our business, our positioning in the communities where we operate, our contribution to their development, and our environmental stewardship. Working for a better world and seeking to positively impact society are therefore ingrained in all our operations. This has always been the case. Caring for our team and people in general lies at our core.

In 2021 we created Aja, our ESG (environmental, social and governance) program, a movement focused on urgent and relevant causes for humanity and the environment. Several initiatives have been undertaken focusing on these three pillars. However, having established the program has enhanced our monitoring capabilities and facilitated the implementation of ambitious, yet attainable, goals.

Since then, Aja has evolved organically, following changes in the business and the relevance that this agenda has gained in the market. Recognizing the evolution and positive outcomes of our efforts, our leadership has set out to take a further step and enact a clear agenda with well-

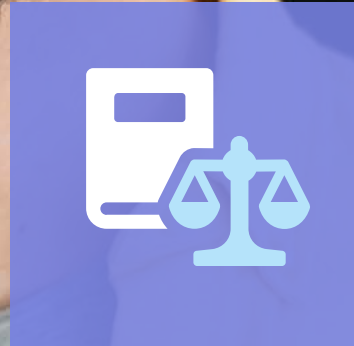
defined ambitions and commitments that can be implemented across all hospitality units the company manages.

In 2023, we reorganized and publicized Aja’s visions and intentions more widely. We set specific goals and selected pertinent projects to concentrate on. Using a narrative that is both light and purposeful, we bring together all the initiatives already conducted, highlighting our employees’ involvement in contributing to building a better future for everyone.

Aja’s progress highlights how our efforts and stakeholder engagement have already set Atlantica on the right path toward sustainable business practices. We now invite our team to join us on this path with boldness and innovation, fostering synergy and aiming for the prosperity of all stakeholders. And, as the team works with enthusiasm and focus to deliver on our commitments, the results have been remarkably positive.

This is the story that will be told in this first Atlantica Hospitality International Sustainability Report. We are following a journey that is a source of great pride for our network and which is being built every day. We have done a lot so far, but still have much further to go!





Act [Aja] Program

A movement where each person matters that helps create a positive impact.

Having a positive impact on the communities where we operate. Engaging the internal stakeholders and partners. Being aware of the business' transformative potential beyond shareholder pays off. All of these concerns are part of who we are and have been translated into initiatives since 2021. We believe that to contribute to building a better future for everyone, it is essential to act based on a clear agenda and to define measurable indicators. This is how our Aja for a Better World program took on new shapes in 2023.

The Aja program covers all of Atlantica's initiatives that help build a world where actions speak louder than words. We leverage a fundamental force to launch this plan and achieve impactful results for society: our internal stakeholders, who are enthusiastic, engaged, and committed to caring for everyone who trusts us.

This is a movement that embraces collective causes and that, deep down, touches on each person's desire to have a positive impact. Every person matters. Every gesture adds up and makes a big difference, whether made by a team member, a guest, an investor or a partner.

Aja comes from acting:

- Acting constantly
- Acting positively
- Acting more



Click [here](#) to watch the Act manifest video.



All projects conducted under Aja for a Better World commits to the Sustainable Development Goals (SDGs). The SDGs are 17 global goals established by the United Nations (UN) that address the main development challenges faced by people, in Brazil and around the world.



Fronts:



Aja for the Planet – Waste, energy and water

We encourage conscientious consumption, to minimize the negative impact on the environment and preserve the planet's natural resources. Using less, reusing more.



Aja for People – People development, diversity and social cause

We advocate for an environment of equity and diversity. We encourage personal development and promote knowledge so that our talents can thrive. Moreover, we address violence and the sexual exploitation of children and adolescents within our operations.






Aja for Our Values – Transparency and accessible information at all times

We uphold transparency and trust in all our interactions, adhering to the highest standards of corporate governance.



SUSTAINABILITY IN ATLANTICA: Check out our progress under our Act commitments throughout 2023.

Pillars	 PELO PLANETA				 PELAS PESSOAS			 PELOS NOSSOS VALORES		
Projects & Ambitions	CO ² nscious Energy	Using Just Enough Water	#deplastify	Useful Waste	Vamos Tod@s (Come on Everyone)	A(s)cenda (A(s)cend)	Free Childhood	Transparent Management	Financial Excellence	Value Creation
Objectives in 2023	<ul style="list-style-type: none"> ▶ 70% of the studies commissioned and/or carried out for energy reduction actions in 2023 ▶ 50% of the operations eligible to consume energy from the Free Market or Energy Generation (GD2) with energy contracts signed in 2023 	<ul style="list-style-type: none"> ▶ 70% of the hotels have a comprehensive plan to reduce water consumption bound to be implemented by 2023 	<ul style="list-style-type: none"> ▶ Replace personal hygiene amenities with reusable dispensers in 100% of our operations by 2023 	<ul style="list-style-type: none"> ▶ Preparation of a Solid Waste Management Plan (SWMP) in 100% of our hotels by 2023 	<ul style="list-style-type: none"> ▶ To embrace diversity and the unique way of being of each one of our employees 	<ul style="list-style-type: none"> ▶ To guarantee that 85% of the internal audience – corporate, leadership and operations – has all the basic knowledge for their role, whether cultural or technical 	<ul style="list-style-type: none"> ▶ To encourage a total of R\$500,000 in donations to support the protection of children and adolescents in the fight against sexual abuse and exploitation ▶ To raise guests and employees' awareness 	<ul style="list-style-type: none"> ▶ Corporate governance ▶ Compliance (Procedures, controls, code of conduct, audit and reporting channel) 	<ul style="list-style-type: none"> ▶ Structure of experts ▶ Accountability 	<ul style="list-style-type: none"> ▶ Committees ▶ Reputation management
Results in 2023	<ul style="list-style-type: none"> ▶ 71% of the hotels have hired power assessments ▶ 64% of the hotels have hired clean energy suppliers (Free Market and Distributed Generation) 	<ul style="list-style-type: none"> ▶ 100% of our managed hotels have a comprehensive water consumption reduction plan 	<ul style="list-style-type: none"> ▶ 94% of our businesses switched from single-use miniatures to dispensers ▶ 57% of our businesses have migrated from plastic water bottles to aluminum cans 	<ul style="list-style-type: none"> ▶ 32% of the hotels prepared a SWMP 	<ul style="list-style-type: none"> ▶ Atlantica Diversity: We are 4% more diverse in terms of sexual orientation ▶ 56% of our talents declare themselves black and brown ▶ Women: 10% above the national demographic average 	<ul style="list-style-type: none"> ▶ 72% of our employees completed the required training tracks 	<ul style="list-style-type: none"> ▶ 34% of the target achieved, because our annual fundraising for the Childhood Brasil project came to R\$169,000 ▶ 100% achieved through internal campaigns and training, as well as numerous external initiatives 	The defined initiatives were implemented as per the schedule and goals set in 2024.		

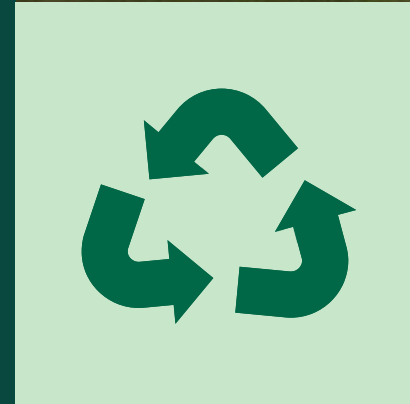
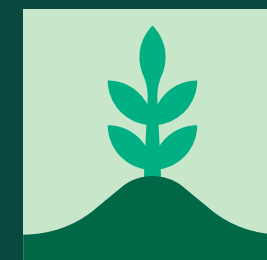


Aja for the Planet

To ensure a more sustainable world for future generations, it is crucial to recognize that our current choices profoundly impact the future. On this front of the Aja Program, projects have been settled to encourage conscientious consumption and sustainable practices in the hotels Atlantica manages. Find out the long-term ambitions of each individual, along with the objectives, goals, and results that have already been achieved.



UN SDGs impacted by the contribution made by Aja for the Planet.





CO₂nscientious Energy

Only use renewable, clean and carbon emission-free energy

How will we get there

- ▶ Reducing per capita energy consumption by 10 percent in the hotels we manage by 2028
- ▶ Hotels using renewable energy sources by 2025

Our target in 2023

- ▶ 70% of the hotels carried out the assessments hired to identify opportunities to reduce energy consumption by the end of 2023
- ▶ 50% of enterprises eligible to consume energy from the Free Market or Energy Generation with energy contracts signed in 2023

Our results through December 2023

71%
of the hotels hired power assessments

64%
of the hotels hired clean energy suppliers (Free Market outlets and distributed generation)



The use of fossil fuels as an energy source is being reconsidered worldwide and was one of the main topics of debate at COP28, held in Dubai in November and December 2023. Clean energy alternatives already exist and the cost of implementing them has gradually fallen as investments in new solar and wind farms gain more momentum, both in Brazil and abroad.

To reduce our carbon footprint, we have encouraged the transition to the free energy market, which harnesses renewable sources. The primary sources include wind, solar and small hydroelectric plants. With awareness, focus and daringness, our team set the goal of migrating half of the managed hotels to the free energy market by 2023.

By the end of the year, **64 percent of the hotels had signed up with clean energy suppliers.** Furthermore, 33 percent of our hotels were also using solar panels to heat water. We are at the forefront of the hospitality industry, acting as trailblazers, thereby driving our segment toward transformation in pursuit of a more sustainable world.

As a reference, we estimate that each guest consumes approximately 20 kWh/RNE (kilowatt-hour) per occupied room per year.

From that point from that time on, 71 percent of the hotels carried out technical assessments to reduce energy consumption. These projects involve enhancing efficiency in air conditioning systems (one of the highest power-consuming items), lighting, and equipment with significant potential for energy savings. It was estimated that consuming energy coming from the Free Market¹ and **clean energy sources could account for savings of approximately R\$74.7 million over the next five years** for all hotels and residences managed by Atlantica benefiting from these measures.

The initial strategy is to promote conscientious consumption by establishing an organized routine in operations with measurements to track reductions. In addition to the medium-term goals that have already been set, we have mapped out the next steps to manage the carbon inventory of our operations.

¹The Free Energy Market is a cheaper and a more sustainable alternative than traditional energy purchases. Companies sign up with whoever offers the best terms, subject to sector regulations. This way, with good planning, you always pay less than you would in the traditional, captive energy market. Source: mercadolivredeenergia.com.br



Using Just Enough Water

Using water acknowledging its status as a finite resource

How will we get there

- ▶ Measuring water consumption by area/process, which enables the detection and elimination of leaks and cutting down on consumption.
- ▶ Raising awareness among guests and employees through suitable internal communication and training.
- ▶ Installing equipment setting up suitable equipment to cut down on water consumption in showers, flushes, and taps.
- ▶ Reducing water consumption by 15% per capita in m³/RNE (cubic meters per occupied room) by 2028 occupied room) by 2028

Our targets in 2023

- ▶ 70% of the hotels have a comprehensive plan to reduce water consumption.

Our results through December 2023

100% of the managed hotels have a comprehensive plan to cut down on water consumption

Water is a vital natural resource for life. Conscientious water use must be a principle for every individual and is an unceasing focus for our company. **In our hotels, more than 1.6 billion liters of water are consumed per year and any reductions achieved make a difference.** We consequently steadily address this issue through communication initiatives with guests and staff training.

In 2023, we faced the fresh challenge of enhancing water use control, aiming at undertaking initiatives that result in measurable reductions and setting up ongoing monitoring practices. The proposal is therefore based on a thorough assessment of the facilities in each project to identify opportunities for improvement. These diagnoses involve measuring water consumption by area and by process to avoid leaks, measuring the pressure and flow rates in taps, showers and toilet flush, in addition to installing specific devices to avoid wastage.

Another tool used is the Integrated Maintenance System (IMS). In partnership with the company Vega IT, it allows water consumption to be correlated with the occupancy of all hotels, identifying intervention opportunities. To properly gage the efficiency of the units' hydraulic system, we carry out independent audits in our hotels yearly.

By late 2023, 100 percent of the hotels had a comprehensive water use reduction plan. Furthermore, most hotels began to implement the appropriate measures. We therefore expect to have the first measurable results of these plans by late 2024.

To engage our team, we organized an event focused on reducing water use, involving our general managers and maintenance supervisors. Aligning the leaders enhances the focus on meeting the deadline, paving the way to spread the right mood among the teams.





#deplastify

Eliminate all single-use plastic items and replace them with recyclable and/or reusable alternatives

How will we get there

- ▶ Replacing miniature amenities* with dispensers in 100 percent of the hotels by 2024
- ▶ Getting rid of plastic water containers in 100 percent of the hotels by 2024

**Amenities are cosmetics provided to guests during their stay at the hotel.*

Our targets in 2023

- ▶ Reducing 100% of plastic use in hotels by 2023

Our result until December 2023

94%
of our hotels and residences replaced the amenities

57%
of our hotels have replaced plastic water bottles with aluminum, glass or cardboard packaging

There is no way of denying that plastic is part and parcel of modern life. However, what is currently being questioned is the excessive use of single-use plastics. In addition to being fossil fuel-based, plastic has a low recycling rate both in Brazil and worldwide (23.4%² compared to 66.9% for paper, for example) and takes a long time to decompose after its disposal in the environment.

Considering how our hotel chain can help reduce plastic use by opting for more sustainable alternatives, we have launched the challenge of doing away with single-use plastic items in

our units and replacing them with recyclable or reusable alternatives.

An important change is being made with the water cups supply to our guests. Attempting to replace single-use plastic in all possible situations as we keep up with high quality service and guests' safety, in 2023 a number of our units began providing **water in aluminum cans**. This metal is a sustainability stalwart, as it has a remarkably high recycling rate in Brazil. According to trade associations³, in 2022, 100 percent of the cans produced in the country were recycled. **For other beverages not suitable for cans, we will move on to alternatives such as carton packaging or glass and china dinnerware and serveware.**



²Information from the Corporate Commitment to Recycling (Cempre). Website: <https://cempre.org.br>. Visited on 01/17/2024. .

³Data extracted from Recicla Latas association's website: <https://reciclalatas.com.br/como-atuamos/#indice>. Visited on 02/20/2024.



Meanwhile, the amenities offered to guests were the primary item modified to achieve this objective. As a result, we reduced the waste of products that were replaced daily with each cleaning, as we secured environmental benefits. We also achieved financial savings of up to 30 percent in each operation, by optimizing room tidying time and freeing up more than a third of the inventory area that was previously used for storing these items.

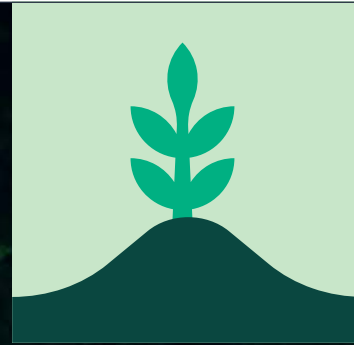
The guest is not affected in any way. Items such as shampoo, conditioner and hand soap are still available for use in the rooms, but in larger, fixed packaging fitted with valve pumps. Environmet-wise, this replacement represents over two million fewer bottles per year, in addition to reducing product waste.

With the motto “save to preserve,” the new packaging was designed to invite guests to engage in this movement to preserve the environment, as this is how Aja works: **Collective causes that make sense for each person, individually.** The words *reduce*, *rethink*, and *reuse* invite our guests and staff to reflect and go over our premises. It is meant to be taken on everyone’s daily lives. Go beyond, spurring our movement to the physical limits in our hotels and merge into everyone’s daily lives.



Sustainability in food

We also focus on other sustainability initiatives. In line with global trends and best practices, that respect animal welfare, we have pledged to only use eggs produced by hens raised 100 percent cage-free (processed and/or in natura) in all our operations by 2026.





Useful Waste

Give a productive destination to all waste we generate. This means that nothing gets landfilled.

How will we get there

- ▶ Reducing the volume of waste generated in operations
- ▶ Reducing waste sent to landfills
- ▶ Reducing/monetizing amounts paid for waste collection

Our target in 2023

- ▶ To have the **Solid Waste Management Plan (SWMP) in 100 percent** of managed hotels by the end of 2023

Our results through December 2023

32% of the hotels developed the SWMP



Reduce, reuse and recycle. The three sustainability Rs – reduce, reuse, and recycle – are crucial foundations for environmental preservation and fostering a more civic-minded approach, thus reducing the impact of individual consumption on the planet. The initial step is to reconsider consumption habits, choosing products sourced from renewable or reusable materials. The next step is to structure the proper way to collect waste to send it for recycling or the destination that has the least environmental impact. All this to reduce the generation of waste and landfilling to the greatest possible extent.

When we undertook this commitment, our ventures were in the following situation:

- ▶ **Production of 8,000 tons of waste, on average, per unit, with around three kilos of garbage per guest, per day.**

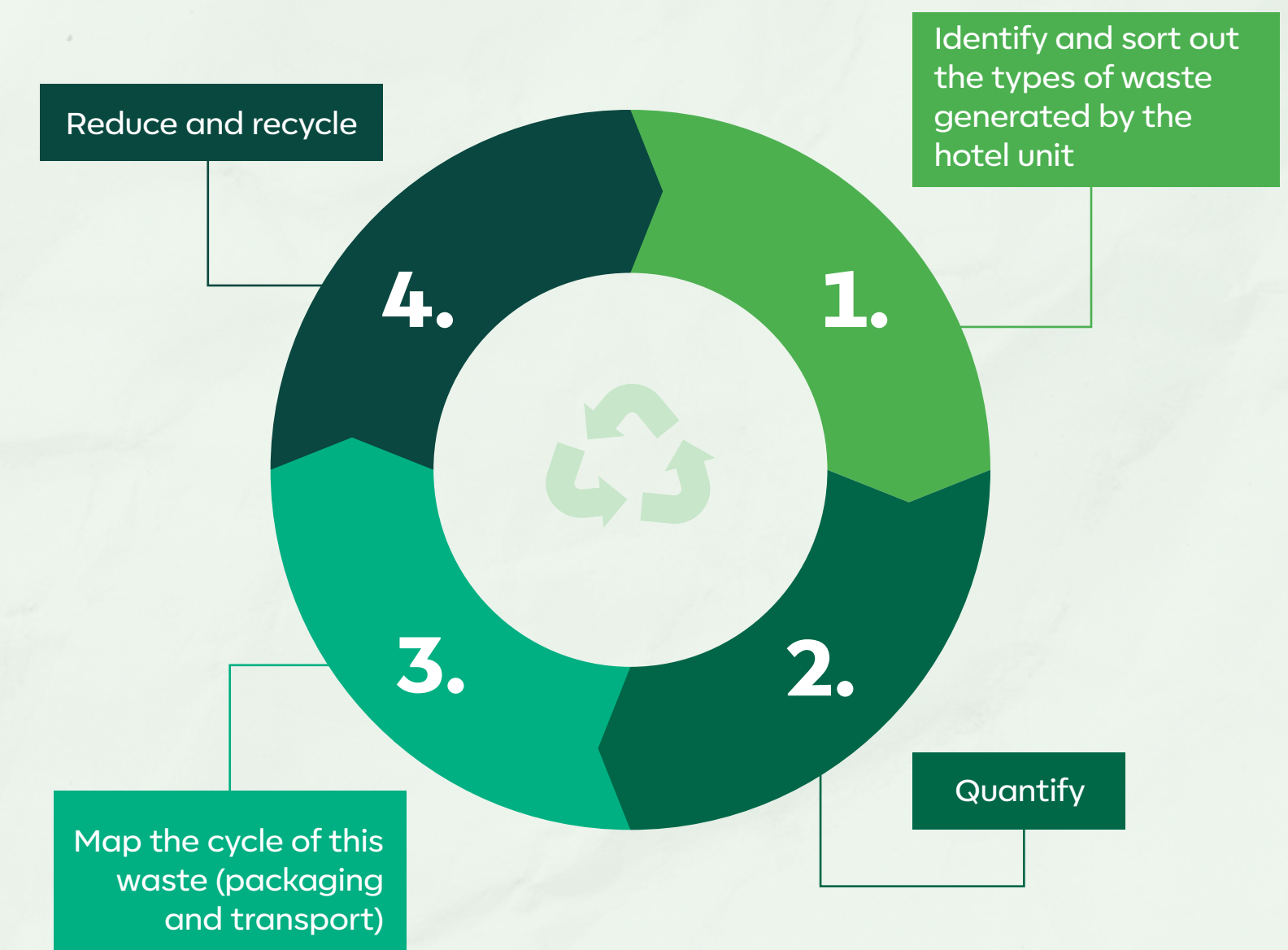
To create a plan with reduction targets, it was imperative to first understand and quantify the waste each hotel generated. With the assistance of experts in the field, we conducted a pilot project in one of the highest waste generating hotels in the chain. We led our own assimilation and training actions based on this diagnosis case and carried out a partial roll-out before branching it out to all hotels.

We created Solid Waste Management Plans (SWMPs) for each hotel, offering support for their effective implementation, beginning with governance structures to oversee this change. Each hotel unit was expected

to create a committee responsible for implementing and monitoring the internal actions of the SWMP.

By late 2023, 72 percent of the units had esforced their committee, and 32 percent of participants had defined their SWMP. Although we did not achieve the target set for the year, we have renewed our commitment to ensuring that 100 percent of our units have carried out their SWMP by 2024. Many lessons were learned, and this enabled us to have action plans based on what we experienced. We have solid foundations to continue evolving.

The implementation of SWMP follows these steps:



To guarantee the effectiveness of this new waste treatment process, we have enacted staff training. As focus is one of our values, most employees eligible for the course were trained in 2023. This was vital for the positive results attained in all stages of this commitment.

Identifying and sorting out the waste generated is the most strategic step of this plan. It is essential that everyone knows the proper destination of each type of waste. For this to happen, **we use the gravimetric method, which entails sorting out each type of waste that makes up a location's garbage – it may be organic waste, paper, plastic, aluminum, glass, batteries and scrap.** This is the most challenging part of the SWMP, as it leads to a complete change in the waste management routine and discipline to collect waste production data on a daily basis. Only with a good understanding of our starting point can we measure our progress and work out the necessary actions to achieve our ambition.

In this regard, the 32 percent of hotels that implemented the SWMP carried through the full weighing process, according to this sorting. All units must undertake this measurement monthly.

As 2023 marked the first year of this measure, the data collected helped us understand each unit's waste in each unit and establish a baseline for setting annual goals toward our commitment to eliminate waste sent to landfills in the future. The challenge therefore remains in 2024.

However, we do not rely on our staff alone to make a success of this initiative but we also invite our guests to join us down the line. We recommend that each hotel should provide guests with bins labeled with instructions for disposing of different types of waste.

One of the alternatives to provide an adequate destination for the waste generated in our units is to send it away for recycling and/or co-processing. Apart from playing a part in a better environment, this process can also generate financial returns for the business. Based on the waste mapping we led in 2023, our intention is to pave the way to pull this off in the coming years.





Aja for People

Taking care of everyone who trusts us is our purpose. We currently have over 6,000 employees – a team engaged by nature. We care for the environment and try to do our best for people.

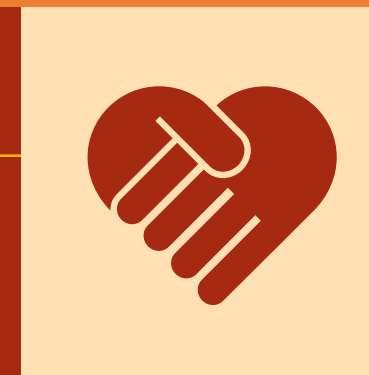
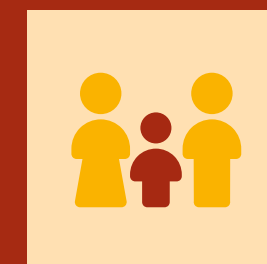
Apart from our operations' physical structure, what truly defines success and creates a remarkable experience for guests is the way they are treated from the first contact with our team. The rationale here is simple: We take good care of our employees, and they take good care of our customers.

This applies to the communities where we operate, as our goal is to create shared value where our hotels and residences are located. After all, tourism will only thrive and be long-lasting if it is systemic, setting an entire community, city or region into motion.

Within the Aja Program there are three areas of action focused on people. Discover the long-term ambitions of each of them, along with the objectives, goals, and results that have been achieved.



UN SDGs impacted by the contribution made by Aja for People





Vamos Tod@s (Come on Everyone)

Having a more diverse and inclusive demographic make up than the one in our current society

How will we get there

- ▶ Creating a **manifesto on the topic**, which reflects what we seek and desire (watch here)
- ▶ **Creating the Diversity and Inclusion Committee** to identify priority actions in the operations
- ▶ Ensuring **diversity in processes** in all operations
- ▶ Conducting initiatives to raise **awareness about each person's** role in the pursuit of equity and inclusion
- ▶ Investing in **literacy, engagement as well as awareness-raising actions** to ensure the inclusion of employees and guests.

Our target in 2023

- ▶ **To embrace diversity and each of our employees' uniqueness**



Our results through December 2023

Sexual orientation:

We are **4 percentage points** more diverse than the national average

Race and ethnicity:

- ▶ **General: 56%** of our talents say they are black and brown, in line with the Brazilian population's diversity
- ▶ **Leadership: 33%** of our leaders are black. This percentage doubled from 2022 x 2023, but more progress is still needed

Gender:

- ▶ **General:** We are **10 percentage points** more female than men
- ▶ **Leadership:** : **61%** of our leadership is female



We are more diverse (sexual orientation)



Our current organizational change, coupled with our purpose of “caring for everyone who trusts us,” focuses on equity and adding value to relationships with all our stakeholders. We believe that by nurturing respect for others and their differences, we will be able to build an increasingly inclusive and plural team. We do that by enriching our culture in a fair, safe and healthy environment where everyone feels comfortable being who they really are.

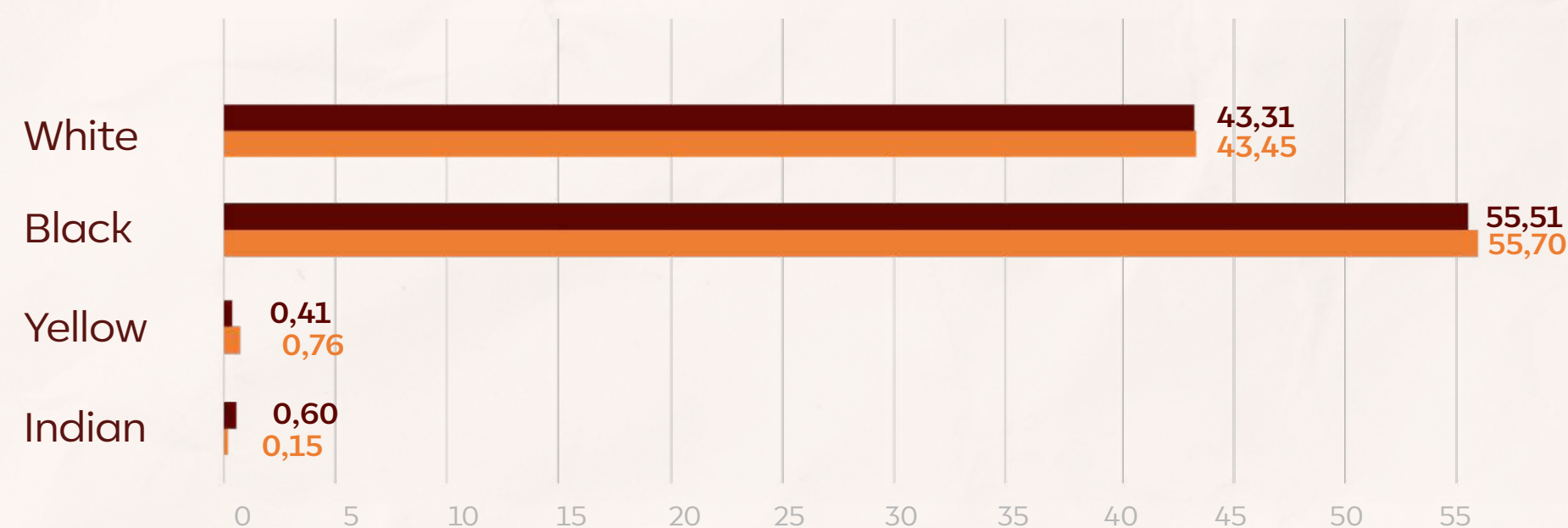
We are proud of everyone who works in our units. The company celebrates the diversity that exists among the population. We believe in the innovative and creative power that a diverse group can bring to each person's business and life. The more inclusion, the more equality and respect.

Our journey in diversity, equity and inclusion evolved naturally within the business. After all, the hospitality industry has a history of being diverse in its demographics. At Atlantica, **this commitment is even stronger considering that our diversity exceeds that of the Brazilian population by 4 percentage points**, according to data from the Brazilian Institute of Geography and Statistics (IBGE). Using this data as a benchmark is the first step toward understanding whether we can, at home, reflect the plural reality of our Brazil.

* Source: 2019 Census

Population, by race⁴

■ Atlantica 2023 (%) ■ IBGE 2022 (%)



Nota 1: IBGE x Atlantica comparison.

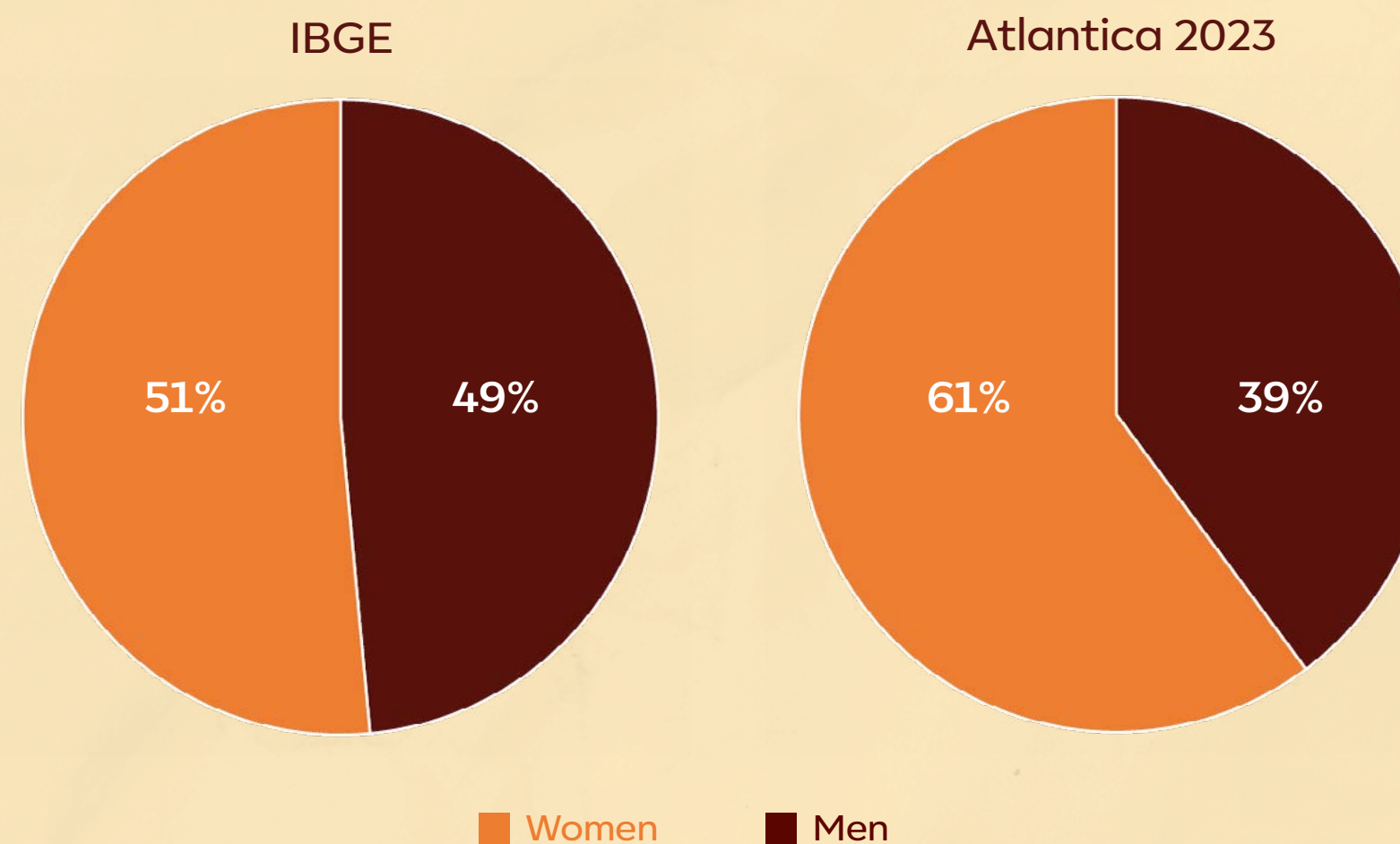
Nota 2: At Atlantica, 0.03% of the population declared themselves albino.

Regarding the representation of black individuals in the company, there has been an 11 percent increase in the last three years, totaling **56 percent of our employees who identify as Black or Brown**. The percentage of black people in leadership grew twofold in the same period, but we believe that we have room for improvement on this matter.

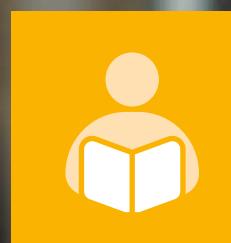
⁴Source: 2022 Census: Ethnic-racial identification of the population, by sex and age: Results of the universe.

⁵Source: 2022 Census: Ethnic-racial identification of the population, by sex and age: Results of the universe.

Population, by gender⁵



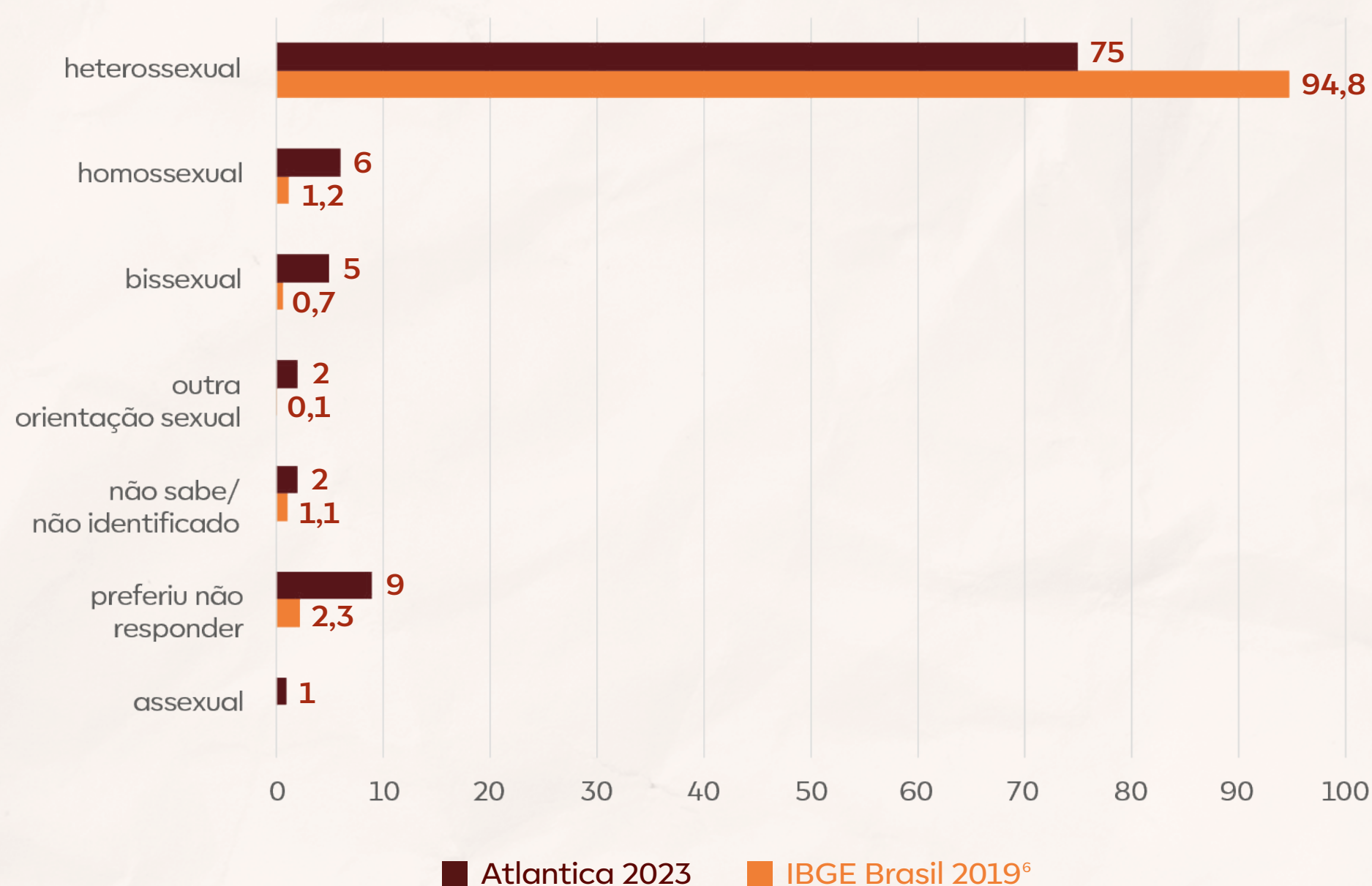
Over last three years, the number of women in our network rose 3 by percent, to 61 percent in 2023, up from 58 percent, in 2020. - We have 10 percentage points more women than the national demographics. This positive number is noted in the percentage of female leadership which, in the same period, grew five points, from 56 percent in 2020 to 61 percent in 2023.



Population, according to sexual orientation

Sexual orientation of people aged 18 or over (%)

By self-declaration - IBGE 2019



Regarding sexual orientation, in the last couple of years there has been a 53 percent drop in the number of people who do not feel comfortable responding about their orientation. As a consequence, there was a 33 percent increase among employees who self-identify as LGBTQIAPN+ people, which represents 19 percent of our staff.

If we correlate this with IBGE data for the Brazilian population, the Atlantica team is 4 percent more diverse.

⁶ Source: <https://agenciadenoticias.ibge.gov.br/agencia-noticias/2012-agencia-de-noticias/noticias/33785-em-pesquisa-ineditada-do-ibge-2-9-milhoes-de-adultos-se-declararam-homossexuais-ou-bissexuais-em-2019>. Visited on 01/17/2024.

At Atlantica:

61%

of the workforce is made up of women

61%

of leadership positions are held by women

Gender Pay Gap and Equal Pay

There is no difference between the salary of men and women occupying the same position

We have already made plenty of progress in these areas, and we believe there is still room for improvement. Therefore, we remain vigilant, firm and engaged to make our network an increasingly welcoming place for all people, just as they are.

Regarding Black individuals, which includes both Black and Brown people according to the IBGE classification, we need to make further progress. While 57 percent of our employees identify as Black and Brown, they make up only 33 percent of our leadership positions. In relation to people with disabilities, 6 percent of the employees who participated in our GTPW survey, in 2023, some type of disability.

We also work hard to raise awareness among our staff. We are enhancing booklets that

address diversity topics, focusing on improving relationships among employees, partners, and investors, as well as direct customer service. We have endorsed initiatives aimed at enhancing leadership literacy because we recognize the crucial role of this group in fostering collective awareness of diversity and inclusion, and in driving employee engagement.

Furthermore, for 2024 there is a plan to include a specific knowledge track on diversity at Uni.Atlantica, our corporate university. After all, our businesses are open to welcome anyone. Educating and training is an Atlantica commitment and being a diverse and inclusive company is something of which we are immensely proud of.



In 2023 we held two workshops focusing on literacy and raising awareness among leadership and the protection of women. In all, 244 employees attended.

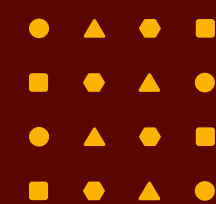


Diversity & Inclusion Committee

Our Diversity & Inclusion Committee is a forum for discussing actions that ensure everyone in our operations feels comfortable being their authentic selves and that equal opportunities exist in the work environment.

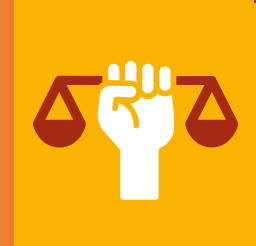
The committee has been constantly evolving since its creation, in 2021. It began as a group focused on understanding, gathering information, diagnosing, and mapping opportunities and challenges. We engaged a consultancy firm to support us in this initial phase, as we wanted to gain a deep understanding of Atlantica's reality at that time.

Today, the Committee has evolved into an important working group that strives to assess and meet the needs of each group as effectively as possible. We identify opportunities, seek solutions to particular issues, and develop an annual roadmap of projects and priorities to be implemented using a tailored budget.



Diversity Committee

- ▶ This committee is made up of employees who have an affinity with the topic, who represent the diversity fronts and who work in different departments and positions
- ▶ Monthly meetings are held
- ▶ All committee actions include Atlantica and its business units
- ▶ It reports to the Financial and Legal VP, who is the committee's sponsor and ambassador of Aja





A(s)cenda (A(s)cend)

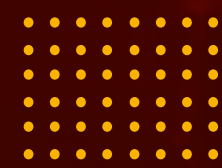
To be an agent of social and professional mobility, through which everyone develops and thrives.

How will we get there

► By ensuring that **85 percent of our employees** have completed the entire mandatory training track for their role and that they have access to the development program that allows them to grow in their career

Our target in 2023

► To improve the lives of people who work at Atlantica and its businesses through professional development and social mobility



Our results through December 2023



During the year, we made more than **157 new courses** available on our platform

72% of our employees completed the mandatory training tracks

On average, each employee completed more than **18 hours of training** during the year. We are one percentage point above the national average, according to the Brazilian Association of Training and Development (ABTD).

People are the driving force behind the hospitality industry, making our business thrive and prosper. Hence, we place significant emphasis on investing in our employees from the outset of their professional journey. In our hotels and residences, many roles serve as gateways for those seeking their first opportunity in the job market. This is how we begin to share the prosperity we seek for the business and our stakeholders. Social mobility is real in Atlantica, and it takes place through professional training.

When we follow the professional development of an employee this mobility is perceived not only at the individual level. The opportunity for formal employment makes the wheel of **social development** turn, improving families' income and quality of life. Tourism acts as a vector of socioeconomic transformation, and being part of this transformation is a source of great pride for Atlantica.

As for development opportunities, we have several initiatives on our Development Platform, which works as a true educational hub that is available to our entire team. Knowledge is at the fingertips of everyone on our team. We aspire to be the best hospitality management company in Brazil, with whom guests, investors, partners and talents want to be. This requires creating an environment with equal opportunities. We believe in the self-development of each employee and provide opportunities for them to hone their skills.

We had 1,015 promotions in 2023.



Development Platform

All the knowledge accumulated over our more than 25 years of experience in the hospitality industry is organized and accessible through UniAtlantica, our corporate university, which can be accessed by any employee on their smartphone. We want prosperity to be part of people's lives and believe that an effective way to provide this, in addition to offering fair pay and working conditions, is by sharing and making knowledge available.

The training process therefore takes place in two ways:

1

Courses according to the department where the employee will work and their present role. These courses are split into three Schools of Knowledge: **Business, Operations and Culture**, with mandatory tracks on technical, behavioral or cultural knowledge and with recommended tracks for improving content and better development.

2

Courses are tailored to the complexity of the position, whether an employee is in hotel operations, in administrative offices, in operational leadership, or in general management.



Since its implementation, 584 pieces of content have been posted on the Uni.Atlantica platform and are regularly updated.



Onboarding new professionals

Every employee who joins Atlantica, regardless of their position, must undergo a learning path that introduces the company's purpose, aspirations, and values, along with the Code of Conduct and Ethics.

Another essential aspect is understanding the essence of being a hotelier. It is not just about the team that welcomes the guest and arranges the accommodation. All business teams, whether within hotels and residential areas or in corporate areas, must understand the art of welcoming and providing a good experience to customers. Above all, everyone is a caregiver.



Business Partner (BP) Training Program



14 workshops

were held with 96% approval among participants.



The first class comprised **58 employees.**



In 2023, we introduced the **Business Partner Development Support Program**, which in year one emphasized skill development in Human and Organizational Development (HOD), including feedback and leadership.



Development of General Managers

For general managers and corporate leaders, we offer the **Certificate of Excellence in Management**, facilitated by Business School São Paulo (BSP), designed especially for these groups. The course focuses on developing skills related to best management practices in the industry, such as Problem Analysis and Resolution, Strategic Revenue Management; Sales Force Structure and Management; and other important content for leaders in the hotel and tourism segment.

Approximately **80 people** were trained in two years. The third class is underway, with increasingly diverse participants staff position wise: There are 25 general managers, 11 corporate leaders and 5 trainees for general manager.

The **Trainee for General Manager program** is an opportunity for operational leaders, of any function, interested in training to become general managers of a hotel unit. It is a democratic program of which we are immensely proud. By the end of 2023, **64 percent of the participants in the first cycle of the program were hired**. Insofar as the current cycle is concerned, 24 percent of the participants have already taken on positions as general managers in our operations.

In addition to providing these development opportunities, we prioritize the effectiveness of the program for the employee, ensuring that the learning received makes a difference in their day-to-day business life.

Leadership Development Plan

To support our professionals in their growth and guide them in their career progression, we have had the Leadership Development Plan (LDP) in place for the past five years. This plan is based on the employee's perception and aligns it with the business strategy, is developed at a corporate level, implemented in each hotel, and its main input is the results of the annual Climate Survey.

As constantly evolving is something that moves us, in 2023 we extended the implementation of the LPD for the first time, reaching operational management. We wrapped up the third cycle of the LPD with 85 percent participation and a 94 percent favorability rating in the participants' reaction evaluation.





Free Childhood

To combat violence and sexual exploitation of children and adolescents in our hotels, we raise awareness, mobilize people, and promote the cause through our channels.

How will we get there

- ▶ Encouraging financial donations to support the protection of children and adolescents in the fight against sexual abuse and exploitation
- ▶ Raising guests' awareness through initiatives and by training our employees

Our targets in 2023

- ▶ To act decisively in the protection of children and adolescents facing sexual exploitation
- ▶ To raise R\$500,000 in donations that will be allocated to Childhood Brasil in 2023



Our results until December 2023

In 2023, we raised **R\$ 298,000** to donate to Childhood Brasil

We undertook an engagement campaign with different initiatives throughout the year



Unfortunately, the sexual abuse of children and adolescents often occur at lodging establishments. We do not tolerate this type of violence in our premises and take effective actions to prevent it from occurring in the communities where we operate.

Recognizing our fundamental role in tackling this problem, since 2005 we have worked in partnership with Childhood Brasil to protect children and adolescents in the fight against sexual abuse and exploitation on the following three fronts.

1. Actively addressing the issue through identification, prevention and reporting protocols in all operations

- ▶ All our employees are trained to recognize suspicious situations and take action to prevent violence. Everyone has to act and speak out for those who cannot do so and who cannot defend themselves.
- ▶ However, what is most crucial is that each employee comprehends the importance and seriousness of the anti-violence work and takes personal responsibility for

implementing the training they have received, in accordance with Atlantica's Code of Ethics and Conduct. Under the code, all employees are ready to protect children and adolescents against sexual exploitation.



Advocating for the well-being of children and adolescents is a cause that has been widely promoted among our employees. In the latest edition of the **Great Place to Work Survey®** (*learn more here*), which assesses our staff satisfaction with the company, 90 percent of respondents said they were aware of Atlantica's social cause.



2. Educate and engage, through outreach to employees, guests and partners

► We conduct various communication campaigns to inform and raise awareness among employees and guests about the importance of combating the sexual exploitation of children and adolescents.

► The campaign **“It is great to stay, it is great to protect”** is aimed at employees and is held regularly in all hotels and residences Atlantica manages.

► Clarification and engagement actions with stakeholders are intensified on two annual dates: May 18, which is the National Day to Combat Abuse and Sexual Exploitation of Children and Adolescents, and October 12, Children’s Day.

► Since the partnership between Atlantica and Childhood was signed 18 years ago, more than **35 million** guests have already been impacted.

3. Promote voluntary fundraising efforts to support Childhood Brasil

► Donations can be made by deposit via QRCode available in communication materials at hotels, on the Atlantica website and in safes (donation in kind) located at reception lobbies.

► Another initiative is **“Arredonda”** (Round it up), where guests have the option to round up the value of their bill when checking out. The difference is then donated.

► There is also the **“R\$ 1 per Check-out”**, a continuous effort. This donation can be made by adding R\$1 to the guest’s bill, always with their consent and approval, or by depositing the amount in the safe at the reception desk.

► More than R\$5 million had been raised by 2022.

► For 2023, we implemented another action with **Childhood Brasil**: For every R\$50,000 raised by the Atlantica network, the enterprise that contributed the most could nominate an institution that supports children and adolescents who are victims of sexual violence to receive the donation.

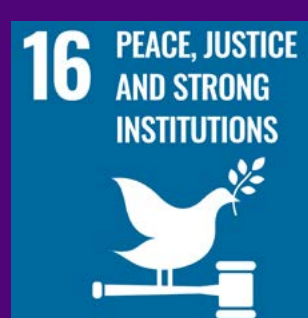
We are unwavering in our commitment, and our efforts have been recognized by The Code, in 2008, the Neide Castanha Award, in 2012, and presented to the United Nations (UN) in 2016, which fills us all with great pride. These recognitions validate our journey thus far and inspire us to continue on the right path, ensuring that our hotels and residential places are always safe for everyone.





Aja for Our Values

Ethics and transparency are non-negotiable for us. We strive to forge a bond of trust with everyone we interact with by providing them with information in an accessible way and adhering to the best corporate governance practices. Read below about our ambitions and initiatives in the area of governance.



UN SDGs impacted by the contribution made by Aja for Our Values



Transparent Management

To be recognized as an ethical and transparent company by shareholders, hotel investors and partners

Our commitment to governance is reflected in our day-to-day actions, where we put into practice the principles and values set for our business. Here, we are not referring to projects with a defined beginning, middle, and end, but rather to the way of being and doing things that the company already embodies and continues to enhance, steadily evolving continuously.

Corporate Governance

Our corporate governance model reflects the growth of our business and is crucial to achieving our aspiration of being the best hospitality management company in Brazil, who guests, investors, partners and talents want to be with. As such, transparency is vital. That is why we have set up governance bodies where we report the progress of the business to the company's leaders and our investors. In these forums we attest to how we responsibly manage the high-value assets under our management. **We believe that doing the right thing is always the only possible track and we are committed to excellence in our corporate governance.**

Our governance bodies are as follows:

Forum	Audience	Purpose and frequency
Boarding Meeting	Shareholder	Monthly business update involving the CEO and CFO
Earnings Release	Investors	Monthly meeting with investors with the participation of Regional Support Centers (RSC), general managers and controllers
Business Review	Atlantica Leadership	Quarterly meeting of senior leadership (Comex) with other Atlantica corporate leaders to disclose quarterly results and forecasts
Atlantica Dashboard	All employees	The CEO and senior leadership (Comex) share the financial results for the last period, the main events at Atlantica, and the upcoming challenges with all employees in a quarterly event
General Managers Forum (GM)	Atlantica Leadership	Ten general managers are invited to take part in the corporate week per month, with RSCs rotating throughout the year. There is a breakfast meeting with the CEO and vice presidents
Atlantica Convention	Atlantica Leadership	Annual meeting bringing together hotel leaders, corporate leadership and Comex, attended by internal and external speakers, to discuss business trends and talk about annual planning
Leadership Meeting	Atlantica Leadership	Annual senior leadership event (Comex) with other Atlantica corporate leaders to close the year and align guidelines for next year
Regional Meeting of Regional Support Centers (RSCs)	Atlantica Leadership	An annual meeting that takes place in each of the four Atlantica regions with the aim of presenting projects and their results, discussing processes and guidelines, starting the budget cycle for the following year
Atlantica On	All employees	Corporate social network where employees can, in addition to their own content, finding news, events, internal documents (such as standard policies and procedures) and institutional documents (such as brand guides), and having direct access to the Ethics Channel, being able to speak out anonymously.



Compliance

The key for a company to operate ethically, in compliance with anti-corruption legislation and regulations in its industry, is to have a responsible and capable team that can translate transparency and integrity into actions toward all stakeholders it interacts with. We therefore have procedures, policies and controls in place that allow us to settle healthy relationships with business partners and other stakeholders.

By adopting this robust compliance framework, we seek to minimize potential risks, tax and legal liabilities, and to avoid negative exposure for our projects. In doing so, we enhance the administrative security of our business, aligning with both **Brazilian and international rules and standards, given that we represent global brands.**

In 2023, we started modernizing our policies, involving 100% of the company's areas. It covers both operational and corporate departments. In the first phase, a major part of the documents were checked, updated and published and have remained in force since then. The challenge for 2024 will be to continue evolving the content and develop a single document that codifies all Atlantica standards, manuals, and policies. In fact, this will be one of the goals of Aja in 2024.

Ethics and Conduct

At Atlantica, everyone must adhere to our **Code of Conduct** and Ethics, which is available on the Atlantica On internal network. Newly arrived employees undergo mandatory code training during their onboarding process. The rest of the team gets mandatory annual refresher training to review the document's terms. The latest review took place in August 2023.

We also have a **Whistleblowing Channel** aiming to enforce compliance with the company's principles of ethics and transparency, giving a voice to everyone who is part of the ecosystem of our hotels and residences so that they report, in a safe and impartial space, possible conducts that does not comply with Atlantica's Code of Conduct and Ethics.

Complaints can be made anonymously and confidentially. A third party conducts the investigation and analysis, in line with the Compliance Committee.

The Whistleblowing Channel is available via the Atlantica On corporate social network (Ombudsman tab) or via e-mail, at canaldeetica@ahi.com.br.

In 2023 we received 22 complaints through the Whistleblowing Channel. All cases were investigated and resolved.

It is important to point out that owners' obligations are established and described in documents for each investor who signs a term of membership or asset management contract with Atlantica. These obligations validate their role and responsibility in this business relationship and have the strength of a code of conduct.





Financial Excellence

To provide accurate, timely, and accessible reporting to our investors for informed decision-making



Financial management is one of Atlantica's strengths, thanks to its robust and solid experience of more than 25 years of operations on the Brazilian hospitality market. This is an outstanding feature of the management service provided to investors who entrust the company with the administration of a valuable asset, which is their property.

Explore on the following pages the pillars of Atlantica's financial excellence, as well as the progress we made in this area throughout 2023.

Structure of Specialists

We are hugely proud of our team, which has built Atlantica into a benchmark in Brazilian hospitality. With over two decades of experience in the market, we have developed extensive and specific expertise in hotel management, a feature that sets us apart in the industry.

The professionals who take on the general manager position of an Atlantica operation have market experience and solid careers in the hotel sector. Moreover, they benefit from ongoing training through our development programs to stay updated and ready to deliver the promised results, meeting a wide range of business demands, whether strategic or tactical/operational.

Each manager of our units can also rely on a Regional Support Center (RSC), a corporate structure made up of professionals from the Finance, Sales, Marketing and Operations areas. This center, organized by Brazilian regions, knows and understands the complexity of our business and provides full support so that general managers work with access to cutting-edge management and hospitality solutions.

The structure of specialists we created places us at the forefront of the hospitality segment, representing the **largest commercial force in Latin America** as we have commercial teams in each hotel, in addition to all the corporate resources provided by the RSCs. We operate in the present, always keeping an eye on trends and best practices in the segment, and we are recognized for this attribute on the market, which frequently seeks us out to exchange experiences and benchmarking.

Having a highly qualified team with experience in the industry is essential for the success of operations and to create a relationship of trust with our investors. Who, in most cases, are not from the hospitality segment and rely on our support and knowledge to have the elements they need to monitor how their business has thrived and, based on that, to make decisions.

The management structure that we offer our investors enables cost and revenue enhancements for each unit. Examples include the Provera marketplace and the Shared Services Center (SSC), which, by offering **economies of scale**, yield positive results for our operations and for investors.

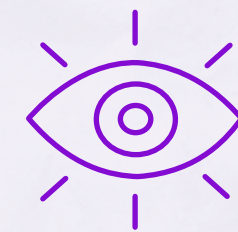
► **Provera:** As shown on page 8 of this report, the marketplace is an exclusive solution for the 180 plus and residences we manage. Rolled out in 2023, Provera offers competitive negotiations and aggressive discounts on products essential to the everyday activities of the companies, be they Capex or Opex items. As a result, by the end of 2023, **100 percent of the hotels and residences had already joined the platform**, i.e., they were making purchases through Provera.

Provera transactions in 2023	
Requests	5,201
Available items	15,000
Items sold	14,800
Registered suppliers	183

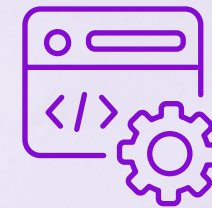


► **Shared Services Center (SSC):** This is an Atlantica service that hotels use to secure economies of scale by centralizing processes in certain areas of the company and thereby facilitating task organization and distribution. Atlantica implemented the SSC in 2020, and it encompasses HR, Financial and Revenue Management⁷. **The purpose is to enhance the quality and standardization of the services provided, and above all, ensure venture compliance. By doing that, we add more value for the hotel and the investor. The Shared Services Center wrapped up its first year with 65 percent of hotels and residences utilizing its services.** Our goal is to reach 85 percent in five years. As an example of effectiveness, we have 2023 results that show that CSC RM centralization is the prime driver of the increase in the Average Daily Rate (ADR) of the hotels that hire this service. This is because room inventory management is conducted smartly and automatically, with distribution across multiple sales channels and dynamic pricing, all aimed at maximizing hotel revenue.

From an infrastructure and maintenance point of view, the corporate areas direct operations on three different fronts:



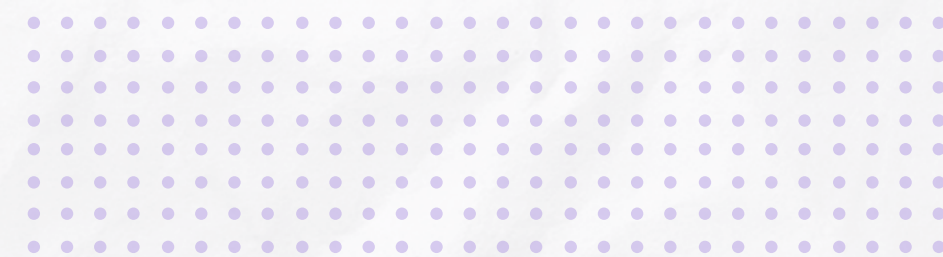
Efficiency Solutions: studying new trends and technologies focused on utility energy consumption efficiency, and exploring new approaches with suppliers of the main cost lines to benefit the operations, and consequently, the entire Atlantica network.



Asset Maintenance and Improvements: experience in property management; use of the Integrated Maintenance System (IMS) – hotel maintenance management software that monitors key indicators. It also audits hotels on security and compliance requirements.



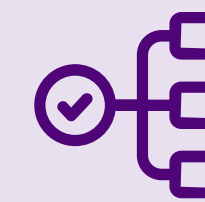
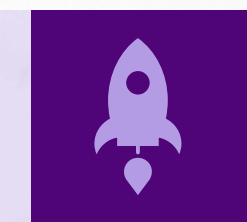
Retrofit Support: provision of assistance to local maintenance teams in larger-scale interventions in systems and infrastructure, and approved registration of regional specialists that minimize risks and facilitate guarantees.



⁷In the hospitality industry, Revenue Management means selling the most accommodations at the best possible price. Knowing the right time to sell lower rates is a crucial point in applying RM. This strategy drives sales and significantly improves the guest's experience.



The premises managed by Atlantica are monitored by the IMS to maintain operational security, mitigate risks and ensure that the asset is not depreciated.



IMS SYSTEM

INTEGRATED MAINTENANCE SYSTEM



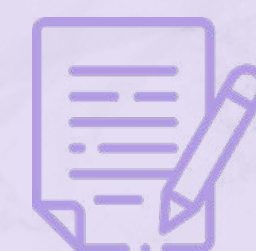
Legal Documentation

Control of the issuance and control of water, energy and gas consumption by occupation expiration of documents such as Reports and TRAs



Routines

Creation of daily, weekly, monthly and annual routines for preventive maintenance



Servicing Agreements

Records of signed contracts, as well as control of their renewals



Sempre Novo (Always New) Program

Control of inspections of the Sempre Novo (Always New) program



Consumption of Water, Power and Gas

Control of consumption by occupation



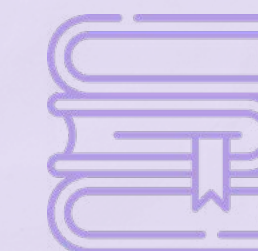
Management of Items in CAPEX

Control of CAPEX items and actions for the current year



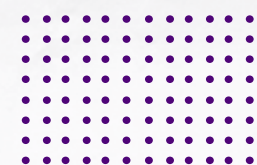
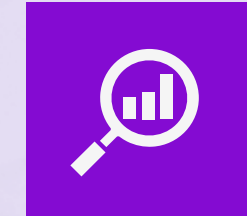
Service Orders

Registration of corrective maintenance service orders



Library

Area for storing the project's technical collection



Accountability

We have an unwavering commitment to conducting the best administrative and financial management with our investors' assets. Financial security with transparency for our more than **28,000 investors** is a daily cornerstone of our business approach. Being accountable for what we do is therefore an essential part of how we drive our business.

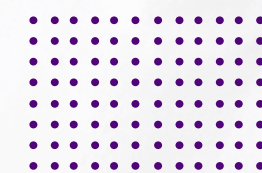
Our concern is genuine, not only with hotel operation obligations, but also with everything that encompasses the performance and best practices of each company in decision-making such as:

- ▶ **Long-Term Results Plan (LRP):** we plan Atlantica's corporate revenue and costs with a five-year vision, with our shareholders' approval. In 2023, we concluded the LRP of our first five-year cycle (2019-2023), and we are proud to have achieved the planned results, despite facing a global pandemic during this period.
- ▶ **Annual Budget Planning (ABP):** revenue, Capex and Opex forecasts are issued in detail, hotel by hotel, with all areas. These are challenging, result-focused budgets.
- ▶ **Operational Performance Dashboard:** monitoring key indicators with reporting listed by hotel, with trends in results, proactively predicting actions to improve/increase revenue.

In addition, we have the Investor Portal, a platform that allows asset analysis and monitoring, supports financial decisions, and complies with the practices required by accounting standards, such as Statements of Profit or Loss (P&L) and minuting the Meetings held by each hotel's decision-making forums.

Transparency, integrity and ethical behavior in relations with our investors go beyond accountability. We maintain an ongoing and steady relationship with our investors, exemplified by the chatbot on the **Investor Portal**, which addresses this group's needs. We gauge service satisfaction through the **Net Promoter Score (NPS), which closed 2023 at 98 percent**. This superlative score makes us happy and increases our responsibility in maintaining the quality of our relationship with this audience.

To continue evolving in the investor's journey with Atlantica, we hired a consultancy firm that helped us map possibilities for improving this relationship. The work plan for this area in 2024 will consequently focus on addressing the various communication opportunities identified.





Customized management per operation

- ▶ Atlantica’s financial statements are prepared monthly and reported to the Board of each hotel. Additionally, the financial results are issued available on the Portal to 100 percent of investors.
- ▶ General Meetings are called upon as determined in each convention. Among the topics discussed at these meetings are financial statements, which must be approved by the plenary board.
- ▶ The budget is presented annually, first to the Board and then for approval by the General Meeting. Face-to-face meetings are held monthly in each unit, attended by the Board of Directors and the general manager and with the possible participation of each RSC.
- ▶ The General Meetings follow the procedure set out in the Convention of each company, with prior notice, attendance list, agenda and minutes.
- ▶ These Meetings are held for accounting, ordinary approvals, such as budget and investments, and for extraordinary approvals.

Investor Portal

Through this online platform, Atlantica’s 28,000 investors have monthly financial statements and other data at their fingertips. They can request information, data audits, and access the Investor Council and meeting minutes for hotels participating in the Brazilian Securities Commission (CMV).

THE INVESTOR PORTAL ALLOWS ACCESS TO UPDATED DATA ON HOTELS AND RESIDENCES



Documents

- ▶ Certificates
- ▶ Condominium conventions
- ▶ Internal regulations
- ▶ Announcements



Finance

- ▶ Statements (DRE), Statements of Financial Position, Annual Budget Planning (ABP)
- ▶ CAPEX and investments
- ▶ External Auditing
- ▶ Monthly accountability



Public Notes and Minutes

- ▶ General Meeting Notices
- ▶ General Meeting Minutes
- ▶ Board Meeting Minutes

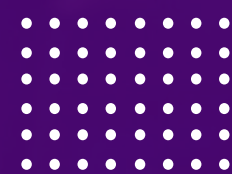
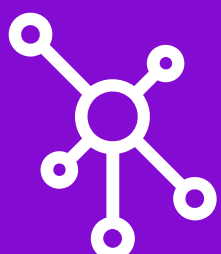




Value Management

Managing our investors' assets with strategic and operational excellence, in order to reduce and mitigate risks

Responsible, transparent management in compliance with legal standards and requirements of the hospitality industry is a fundamental pillar of Atlantica's business model and is closely monitored by the company's management body. Atlantica is aware of its responsibility in managing the high-value assets it manages for investors, while ensuring the mitigation of strategic and operational risks. We understand that the positive results afforded by our management directly contribute to the longevity of our business and our reputation. The next page shows how we act to make sure that our strategy is put into practice.



Committees

Five committees make up Atlantica's governance structure, namely: Executive Committee (Comex), Quality Committee, Professional Development Committee, Communication Committee, and Diversity and Inclusion Committee.

- ▶ **Executive Committee (Comex):** a forum where corporate issues that impact the business strategy and that have implications for the operation are discussed with the CEO. It is made up of a multidisciplinary team of vice presidents and officers, who meet weekly to discuss strategic and change management topics, as well as monitor performance indicators.
- ▶ **Quality Committee:** a monthly forum that presents indicators linked to guest satisfaction assessments, led by the quality area, which demands and monitors the performance of operations executives in improvement plans.
- ▶ **Communication Committee:** a fortnightly meeting that brings together leaders from corporate areas to gather relevant agendas and plan dissemination for different stakeholders.
- ▶ **Professional Development Committee:** a forum comprising the Human and Organizational Development team (HDT) and regional operation managers. It aims to enhance Uni.Atlantica to meet the needs and specificities of our staff and business demands.
- ▶ **Diversity and Inclusion Committee:** introduced on [page 24](#), this committee is made up of employees who relate to the topic, who represent the diversity fronts and work in different departments and positions.
- ▶ **LGPD Committee:** a forum responsible for ensuring compliance with the General Data Protection Law. It is responsible for implementing privacy policies, identifying risks, coordinating responses to incidents and raising awareness about data protection. That ensures the security and privacy of personal data in the organization.

Furthermore, each project has a Board of Directors led by Condominium Bylaws, as presented under "Accountability" ([page 36](#)).

All these governance bodies participate in forums and meetings held at determined intervals to discuss and decide on the strategic and operational issues of the business. This point was presented in "Corporate Governance" ([page 31](#)).

This structure ensures that our team gets the support it needs to offer our investors the best tactical and operational execution for their certain. We do it and excellence in management, in addition to broad technical support and detailed monitoring of all actions carried through, mapping and mitigating possible risks for the business.





Reputation Management

Managing reputation is one of the primary methods to mitigate business risks. Building reputation is something that takes place over the long term, with gradual progress. Stakeholder surveys are among the main tools for managing this important brand asset. Through this monitoring, the company has the ability to act and gain insights that help guide strategic decisions.

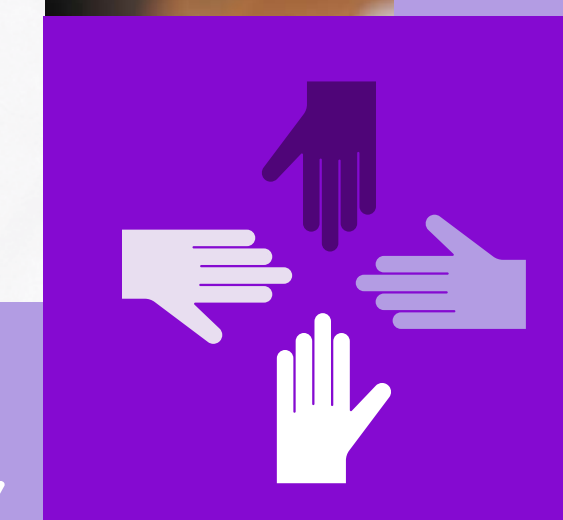
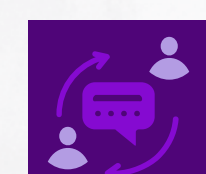
The listening tools that are used with Atlantica's different stakeholders are:

- ▶ **Investor:** Contact Us and chatbot on the Investor Portal, both presented under "Accountability" ([page 36](#)).
- ▶ **Guest:** We send guests a survey after their stay at the hotel. It features an explanation of what NPS (Net Promoter Score – a customer satisfaction measurement methodology) is and how it is calculated. Each hotel monitors its NPS individually, and we conduct run incentive campaigns to award as benchmarks the hotels that excel in this index.

▶ **Market:** Maintaining strategic excellence, we are part of the Brazilian Hotel Operators Forum (FOHB), of which our CEO is the Chairman of the Board, and of the Latin American Association of Event and Corporate Travel Management (Alagev), of which our CFO is the Financial Officer. We participate, in part, to advocate for the industry, as well as to share our best practices and have access to industry benchmarking. Furthermore, we frequently take part in market events and panels.

▶ **Employees:** We have participated in the Great Place to Work (GPTW) ranking for five years as a way to measure and monitor our reputation among employees ([page 45](#)). The increase in engagement in survey participation and the fact that we have kept the previous year's indicator is quite remarkable. According to GPTW's analysis, this is a positive and significant achievement. It is also Worth noting that this is the fifth consecutive year that we got certified.

▶ **Suppliers:** We emphasize in our contracts the importance of maintaining good business practices, aligned with our values and principles.





Materiality

In 2023, we enhanced our performance with a focus on the ESG agenda by setting clear objectives. This was aided by building up our materiality matrix.

As outlined at the beginning of this report, our practices have always been guided by care for people, transparency in business management and relationships with investors and partners, along with support for high impact social causes.

In 2023, we enhanced our performance with a focus on the ESG agenda by setting clear objectives, systematizing monitoring initiatives and indicators, and setting measurable commitments for the Aja Program. One of the advances is precisely the publication of this first report. Another was to learn about the positive and negative impacts the business has on our stakeholders. We therefore conducted a process to create our first **materiality matrix** and, through it, understand our employees' perceptions.

We are committed to steadily evolve and proposing solutions that add value and imprint greater sustainability in our business. We thus understand that the periodic review of the materiality matrix is necessary to keep up with the natural changes in our industry and to recurring the listening process to different stakeholders, such as investors and the community.

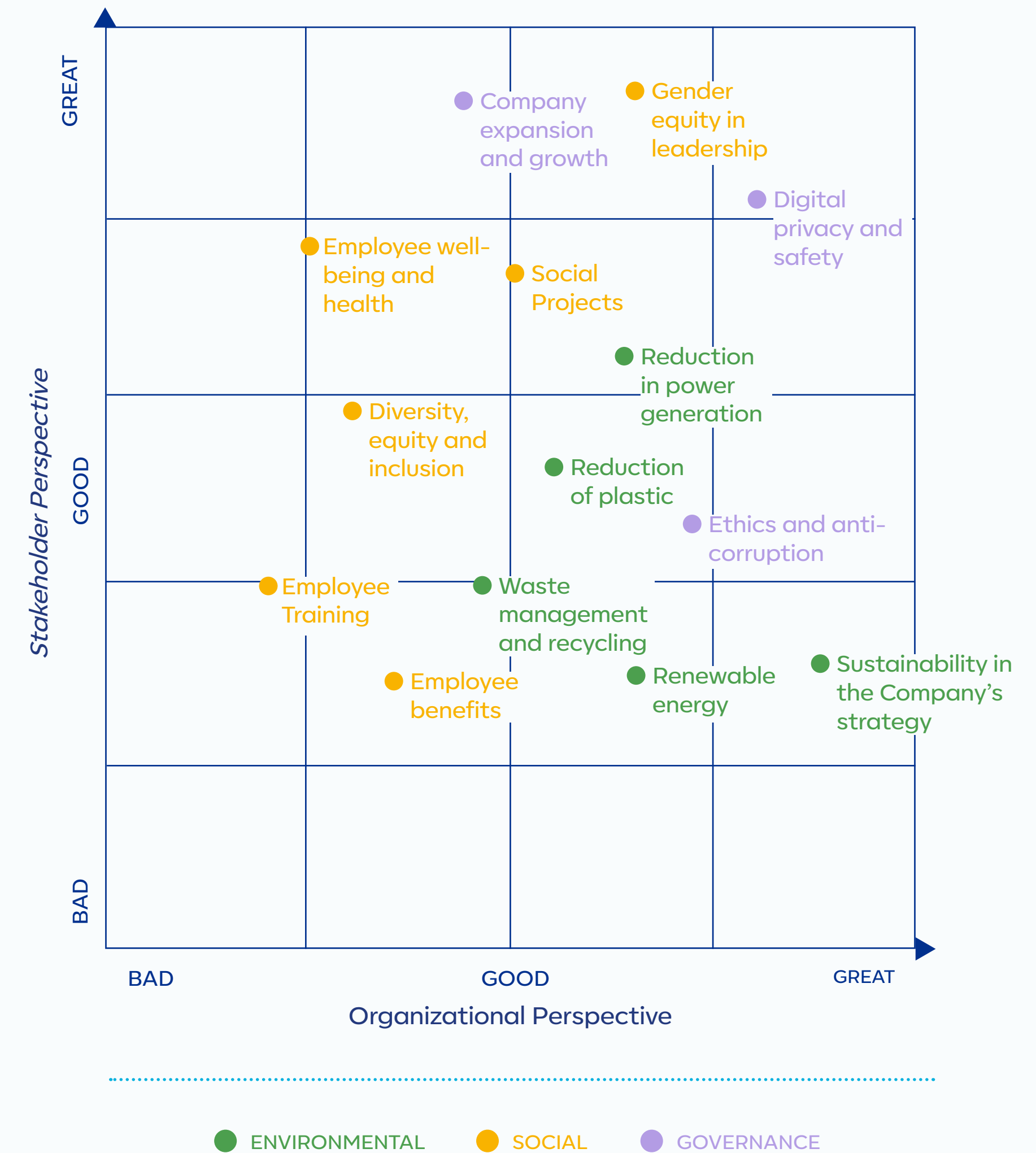
Materiality Matrix

The survey was run online. We got 82 replies from our leadership, including the CEO, officers, managers and unit coordinators, employees and partners.

- Stakeholders have positive perceptions on material topics related to the environment, such as renewable energy, energy and plastic reduction, and sustainability in the company's strategy. On the governance front, topics related to privacy, digital security, ethics, and anti-corruption were also embraced.
- According To our stakeholders, benefits and staff training, in addition to waste management and recycling were the three material topics with the greatest opportunities for improvement. There are already initiatives for all of them already under the Aja Program. The goal is to leverage results and increase positive perception among our stakeholders.



UN SDGs impacted by the contribution made by Aja program





Stakeholders Engagement

Considering the uniqueness
of each of our stakeholders is
fundamental to our business



To care for people, it is essential to build up a relationship of transparency and trust with them. Managing relationships with our stakeholders while considering the specific needs of each is therefore fundamental for the business.

In 2023, we implemented a comprehensive communication plan to introduce Aja, its ambitions, aiming to encourage and engage our stakeholders in the initiatives we undertake. Discover the plan below.

Communication Plan for the Aja Program

Goal: To engage our stakeholders and truly urge them to act and join forces in this transformation toward a more sustainable future



Duration: September to December 2023



Impacted groups: Investors, guests, employees and the market



Message: We send a call to action (CTA) for each group, i.e., a unique message, inviting them to engage in the program:

Employees: Aja for a better world. Be the change you want to see.

Guests: Aja for a better world. Help build the future we all want.

Market: Aja for a better world. Join Atlantica to promote transformation.

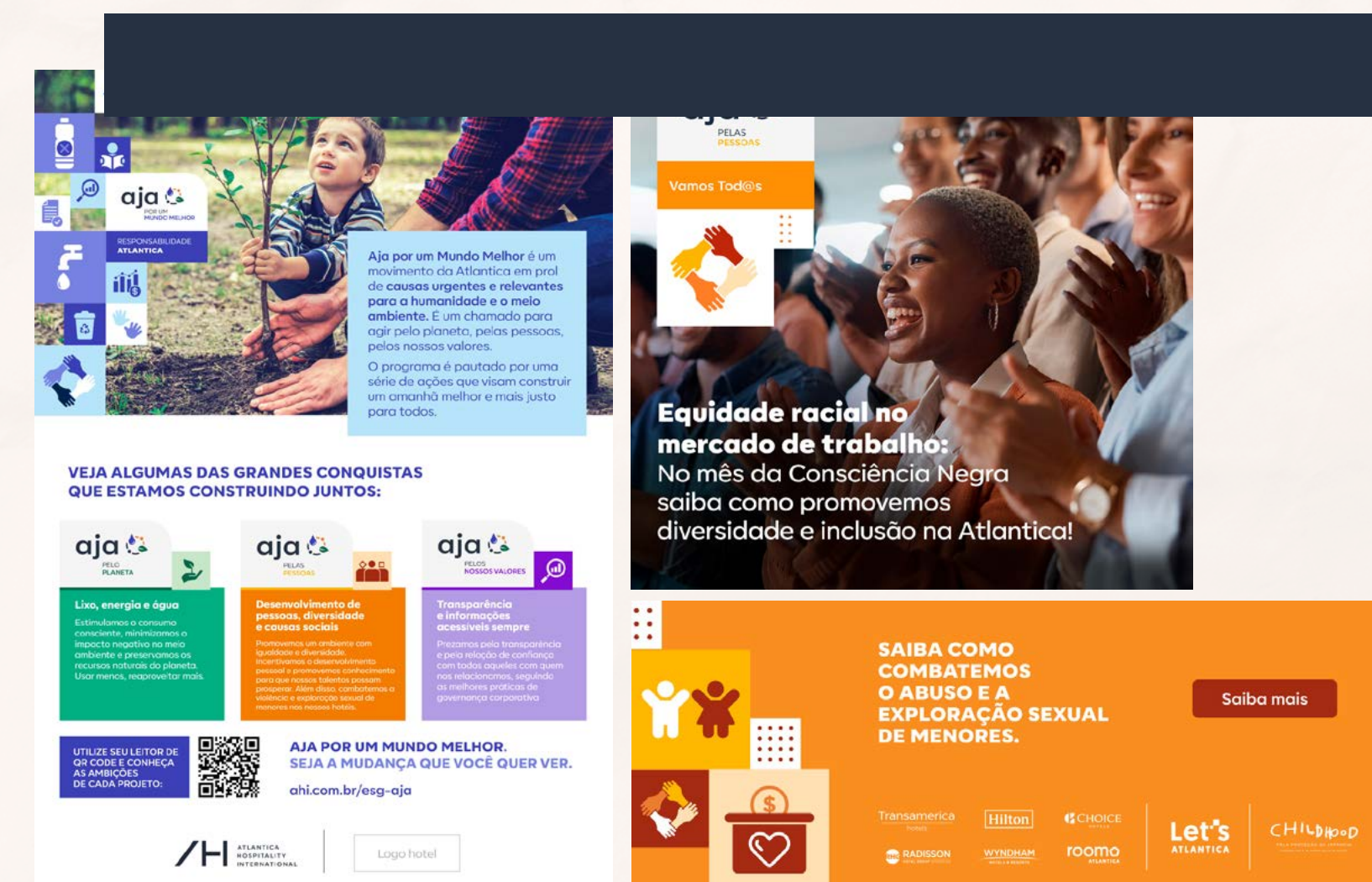
Investor: Aja for a better world. Support the construction of a future where everyone wins.



Channels: We publicized the campaign on digital media channels and on our social networks, and we posted web banners on the Reserve Atlantica website, our direct accommodation sales channel, and we posted web banners on the Let's Atlantica website, our sales channel and loyalty program. In addition, we dedicated an exclusive page to the Aja Program on Atlantica's institutional website, made posters available to be placed in hotels, and produced materials for the corporate social network, Atlantica On, as well as videos and e-mail marketing for investors.



Pieces: Over 100 pieces of communication were produced over the four months of the campaign.



Press: We issued two press releases, one announcing the launch of the campaign "Atlantica Hospitality International reinforces environmental, social, and governance commitments with ESG goals," and another focusing on reducing the use of plastic: "Atlantica reduces the disposal of over 9.6 tons of plastic by hotels." In total, 57 outlets reported the content, reaching an estimated audience of more than 5 million readers.



UniAtlantica: We invested in training our employees, and 64 percent of them completed the training track of content related to the program Act: 15 lectures and workshops, with an average participation of 136 people in each event.

Awards and Distinctions

We are enormously proud to see our performance recognized by important organizations that assess aspects such as people management, leadership, and the programs we offer to guests. Find out below the awards and recognition we got in 2023.

Adrian Awards (Hospitality Sales & Marketing Association International – HSMIAI)

For the second consecutive year, we have received the Adrian Awards, granted by HSMIAI, a century-old global benchmark in tourism. The winning case was “Let’s Atlantica: The loyalty program that connects brands from all over Brazil.” This prestigious hospitality industry award demonstrates our commitment to ensuring a journey of quality and care for our guests, building up stronger connections and loyalty with those who visit our hotels and residences.



Choice Hotels - We were once again recognized during the Choice Hotels Annual Convention, one of the largest accommodation franchisers in the world and with which we have a collaboration. Twelve Atlantica hotels in Brazil stood out among the winners in the four categories: Best of Choice, which recognizes the best hotels of each brand in the world (Radisson Blu Belo Horizonte Savassi was chosen as the best hotel of the brand in the Americas); Ring of Honor, which chooses the best quality indexes among more than seven thousand hotels around the world (Radisson Blu Belo Horizonte Savassi, Radisson Hotel Curitiba, Radisson Blu, São Paulo, Radisson Vila Olímpia São Paulo, Clarion Goiânia Órion, Comfort Suites São José do Rio Preto, and Quality Hotel Blumenau); Platinum Award, which recognizes hotels among the top 5 percent in best guest reviews by brand in the world (Clarion Goiânia Órion and Comfort Suites São José do Rio Preto), and Gold Award, which recognizes hotels among the top 10 percent in best guest reviews by brand in the world (Comfort Hotel Bauru, Comfort Suites Vitória, Comfort Hotel Mogi Guaçu, Quality Hotel Blumenau, Quality Hotel & Suites São Salvador, and Sleep Inn São Carlos).

Study “Hospitality in Numbers – Brazil 2023” (JLL in partnership with the Forum of Brazilian Hotel Operators and with Resorts Brasil) - We ranked first among hotel administrators with the most operations in Brazil.

Executive of Value (Valor Econômico Newspaper) - Awarded by one of Brazil’s main economic, financial, and business publications, the award winner Eduardo Giestas,

CEO of Atlantica, as the Executive of Value in the Services category for the second consecutive year. The award is an acknowledgment to the managerial skills of executives in their respective sectors. We are incredibly proud to have an executive at the command of the company whose outstanding performance is consistently recognized by the market.

“I feel fulfilled in representing not only Atlantica, but the whole tourism and hospitality industry in this prestigious and genuine award. Tourism accounts for more than 5% of the Brazilian GDP and fulfills a noble social role of inclusion – employing and training many people and promoting the development of several micro and small entrepreneur production chains in all corners of our country. Atlantica is a young company, which has been innovating and presenting significant rates of growth in revenue and profitability. It can do this with a strong commitment to sustainability, promoting diversity, inclusion and equity in everything it does and acting effectively in environmental protection.”

Eduardo Giestas



Decolar Award (Decolar website) - We were recognized for the volume of sales made on the website.

Fornecer Award (Hotels Magazine) - We were granted the best hotel chain for suppliers award for the fourth time.



Travelers' Choice (Trip Advisor) - A total of 49 hotels that we manage in Brazil were voted the best ones by the survey conducted by the Trip Advisor website.

Great Place To Work®

Certificada 2023 Brasil

Great Place to Work® (GPTW)

Being a place where people enjoy working is something we value. We aim to create a welcoming workplace where all employees feel safe and can be their authentic selves, enabling them to unleash their maximum potential and productivity.



In 2023, **for the fifth consecutive year,** Atlantica Hospitality International was granted the Great Place to Work® seal, which certifies it as one of the best Brazilian companies to work for. A total of 3,564 employees participated in the survey, a 26 percent increase in the number of respondents compared to the 2022 edition.



The care we provide our employees with is evident in the consistent results we have achieved in the last five cycles of the Great Place to Work ranking. The trust scores in our company remained at 79 percent. The pride of working at the company and the relationships among the people are highlights. This reflects the culture, the purpose of “taking care of everyone who trusts us,” and our consolidated image in the market.

A photograph of a person walking through a field of tall grass. The person is wearing a light-colored, vertically striped short-sleeved shirt and matching shorts. They are barefoot. The background is a soft-focus field of green grass with some yellow flowers. The lighting is warm, suggesting late afternoon or early morning.

Our Future

We believe in the power of actions to transform the world. And this will only be possible if we act together in pursuit of common goals.

Act together to transform

We are confident in the journey we took in our sustainability strategy through the Aja Program during 2023. Everything we accomplished was made possible by the involvement, enthusiasm, and engagement of our team. We strongly believe in the power of actions to transform the world, and this will only be possible if everyone acts together in pursuit of common goals. It is through the collective spirit that we will continually advance the ESG agenda.

We will continue to remain humble in learning from what we have experienced so far, correcting course whenever necessary. We will continue to propose audacious new challenges as achievements materialize. All this because we are here, ready to take care of those who trust us. Today and in the future.

We therefore expect to achieve the following goals over the next few years.

Pillar	aja PELO PLANETA				aja PELAS PESSOAS			aja PELOS NOSSOS VALORES		
Initiative										
Future goals	CO ² nscientious Energy	Using Just Enough Water	#deplastify	Useful Waste	Vamos Tod@s (Come on Everyone)	A(s)cenda (A(s)cend)	Free Childhood	Transparent Management	Financial Excellence	Value Management
	To have a 10% reduction in kWh/RNE (kilowatt-hour/occupied room) by 2028 To have 100% of managed hotels using renewable energy by 2025	To have a 15% reduction in m ³ /RNE (cubic meters/occupied room) until 2028	To replace miniature amenities packages with dispensers in 100 percent of the managed hotels by 2024 Water bottle 100% of the managed hotels must eliminate single-use plastic containers by the end of 2024.	To have 100% of managed hotels running the program created to weigh waste generated in hotels by 2024	To have an internal demographic that is more diverse and inclusive than the society in which we operate	Ensure that 85% of the internal audience - corporate, leadership and operation - complete the training track for their position, in either cultural or technical terms	Raise R\$250,000 in donations in 2024	Implementation of a single document in 2024 that codifies all Atlantica standards, guides and policies	Implementation of the Investor app in 2024	Implementation of a risk mitigation plan in 100% of the hotels in 2024



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Materiality

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