

Golden Hotels Group

Sustainability and Social Impact Highlights

Business has an increasingly critical role to play on taking on our world's most pressing social, environmental and economic challenges. We are committing to integrating leading environmental and social practices into our supply chain. We aim to reduce the negative environmental and social impact of our business activities by focusing on sustainable, responsible and local sourcing. Our Sustainability and Social Impact Highlights focus on our progress and achievements in 2017.

Our business

Our portfolio consists of four hotels:

INSULA ALBA Resort & Spa *****

Hotel Golden Star ****

Hotel Golden Beach ****

Armava Hotel **

Our people

As one of the world's fastest growing industries, tourism is well positioned to help offer a solution to the problem of underemployment and unemployment. We partner to ensure workplace readiness and access to opportunities through our business by focusing on diverse populations young, women and people with disabilities. Our culture drives our efforts to care for both our associates and our guests.

Over 200 associates work at our properties.

INSULA ALBA Resort & Spa*****



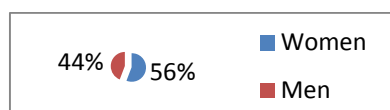
INSULA ALBA Resort & Spa is a luxury 5* sea-side hotel with 182 rooms and suites, with a unique theme and decoration.

Our guestrooms and suites are carefully designed to embody a contemporary minimalistic island aesthetic while the water element embraces the whole formation of the hotel.

The hotel operates seasonally and is located at the northern part of the island Crete, 20 km east from the airport of Heraklion city, at Analipsis village.

Workforce : 90 employees full-time on seasonal basis

5 employees full-time



Hotel Golden Star ****

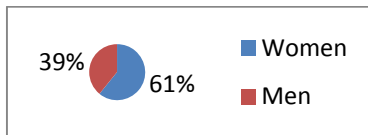


Located in the calm seaside village of Analipsis just in front of the Cretan Sea, Golden Star features 180 rooms, many of them enjoying blue views.

Golden Star has recently undergone a change of appearance achieving a beautiful balance of comfort and style. Our outstanding friendly service and carefully crafted design that our guests enjoy are elements that achieve a relaxing stay in Crete.

Workforce : 45 employees full-time on seasonal basis

4 employees full-time



Hotel Golden Beach****



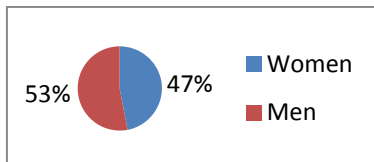
Located in the famous holiday resort of Crete, Hersonisos, just few steps from a sandy beach.

Golden Beach has recently undergone a change of appearance achieving a beautiful balance of comfort and style, featuring 161 rooms, many of them enjoying blue views.

Our outstanding friendly service and carefully crafted design that our guests enjoy are elements that achieve a relaxing stay in Crete.

Workforce : 57 employees full-time on seasonal basis

3 employees full-time

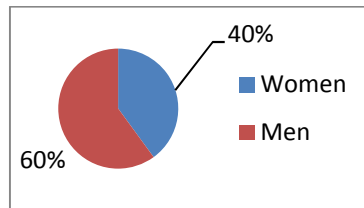


Armava Hotel**



Armava Hotel located in the famous holiday resort of Crete, Hersonisos, just few steps from a sandy beach.

Workforce : 5 employees full-time on seasonal basis



Sustainability

We believe that, with the support of our guests, staff and collaborators, we can ameliorate our services and the experience of our clients, while on the same time we can contribute in upgrading our area and helping our community.

Our goals are:

- ✓ **To improve the satisfaction of our clients.**

Following our guests opinions after collecting their questionnaires via our web-based application, we encourage our guests to support recycling, and to save energy and water. We install recycling bins in many areas of our hotels, and we provide our guests with sustainability information in their rooms and in the common areas.

Promoting the Cretan culture is important in order to offer a 'Cretan' experience to our guests.

- In all our hotels we present the Greek Breakfast.



- We organize Greek cooking lessons for our guests.
- We have a Cretan dancing show on a weekly basis.

- ✓ **To have a fair relationship with our staff.**

Our staff is a key factor in order to develop our company in the long term. We consider the members of our staff very important and we target in developing their skills, and improving their working conditions. The continuous education and specialization and the creation of a safe and pleasant work environment are a priority of our company for better performance of our employees and, consequently, improving our services.

All employees are fully insured and have a contract according to the Greek legislation.

All employees are equal, and have equal opportunities to evolve.

We do not discriminate when hiring staff (based on sex, age, color, religion etc).

Also, our company seeks to respect the human rights of all employees within the hotels as well as complying with all national laws. To ensure remediation of possible abuses, we have a grievance procedure which is applicable to the whole business. Any employee with concerns regarding the human rights impacts of our company's activities may raise these through the internal grievance procedure process.

One of our main concerns is to ensure healthy and safe working conditions to our staff. To achieve that, we comply with the Labor law, and we follow the instructions of our Safety technician.

✓ **To improve our relationship with the local community, and to protect the environment.**

The respect for the environment and the sense of responsibility towards the local community are important priorities for our companies. Recognizing that a business affects and is affected by the environment and by society, Golden Hotels are promoting recycling, by implementing ecological policies in their operations by training our staff and executives. Equal opportunities development of human resources, respect for human dignity, improvement of living standards, use of renewable energy sources and modern, ecological technologies are a one-way street for the development of one healthy company.

Social Responsibility

We are proud to partner with the non-profit voluntary organizations "The smile of the child" and "Unicef" which's main concern is the defend of children's rights by providing services on a 24-hours basis all year round. Both organizations cooperate with the state authorities as well as with responsible individuals and companies in order to handle and lessen children issues.



Sustain responsible operations

Our stakeholders, our associates and our guests want us to demonstrate how seriously we face issues such as climate change, water scarcity, utility consumption and environmental preservation. While integrating sustainability across our value chain and mitigating climate-related risk, we are working to reduce our environmental impacts by sustainably managing our energy and water use, reducing our waste and increasing the use of renewable energy.

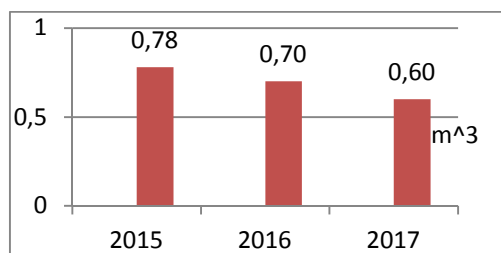
Water Management

Due to the global and areal water shortage we are facing, we consider that it is very important to contribute in saving water.

We gradually reduce the flow of all faucets, by changing filters. We inform guests on ways of saving water, with information leaflets in the rooms, through the hotel's tv channel, and with announcements in the common areas. We inform and train our staff on saving water, on annual basis. Finally, we use the reverse osmosis procedure, to use the treated waste water.

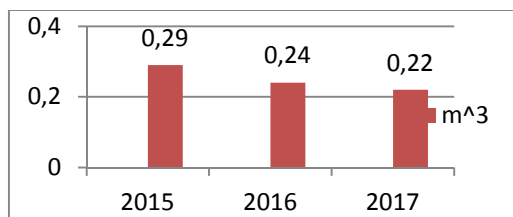
The progress we have made can be shown in the following tables :

INSULA ALBA Resort & Spa – Water consumption per guest per night



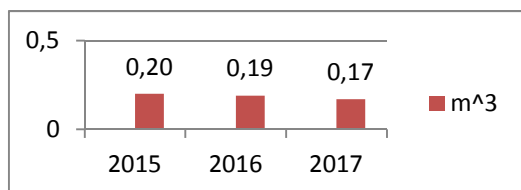
Our goal for 2018 is to reach 0,58 m³

Hotel Golden Star – Water consumption per guest per night



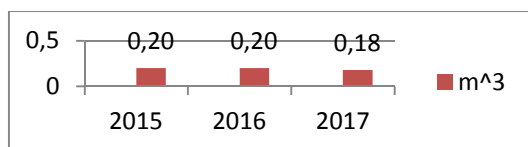
Our goal for 2018 is to reach 0,20 m³

Hotel Golden Beach – Water consumption per guest per night



Our goal for 2018 is to reach 0,16 m³

Armava Hotel – Water consumption per guest per night



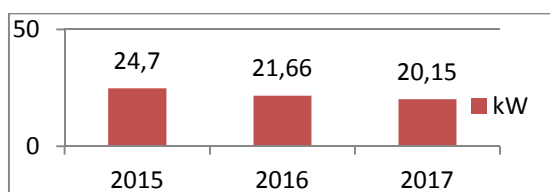
Our goal for 2018 is to reach 0,17 m³

Energy management

It is a fact that hotels use big amounts of energy for daily operations. But we are conscious of our responsibility to contribute in the reduction of energy waste.

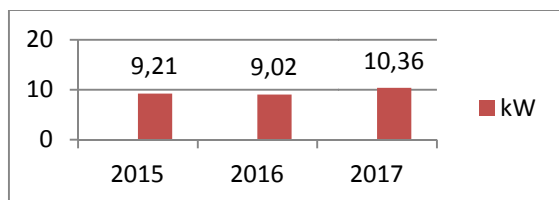
We install motion sensors in all public areas. Key cards or magnets are necessary in all of our rooms in order to provide electricity. We gradually change all our light bulbs to LED bulbs. We inform our guests on ways of saving power. We inform and train our staff on saving power on annual basis, with information leaflets in the rooms, through the hotel's tv channel, and with announcements in the common areas. We expand our solar field. We thermally insulate our buildings, in order to reduce the A/Cs usage. We replace all the A/C units with new ones that consume less energy and are environmentally friendly.

INSULA ALBA Resort & Spa - Power consumption per guest per night



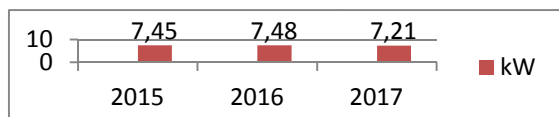
Our goal for 2018 is to reach 19.70 kW

Hotel Golden Star - Power consumption per guest per night



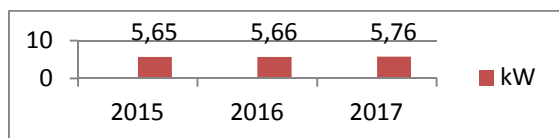
Our goal for 2018 is to reach 9.70 kW

Hotel Golden Beach - Power consumption per guest per night



Our goal for 2018 is to reach 7 kW

Armava Hotel - Power consumption per guest per night



Our goal for 2018 is to reach 5.60 kW

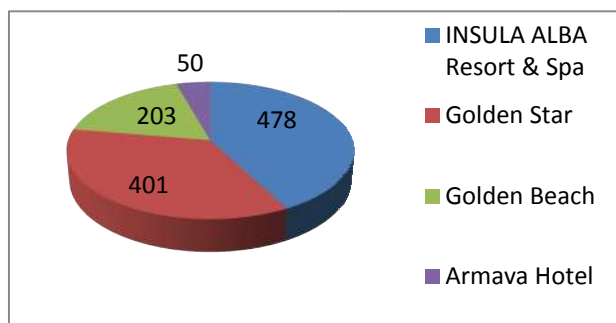
Waste Management

Recycling is one of our main areas that we are convinced to improve instantly.

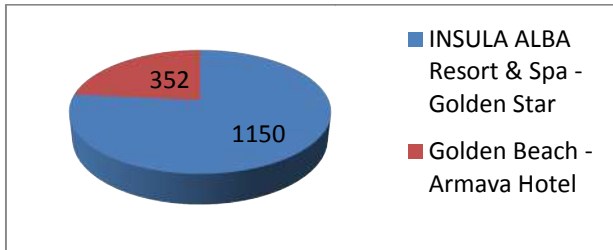
We reuse paper for internal use when it is possible. Additionally we communicate internally through e-mails, in order to reduce printings.

Starting in 2018, we will install recycle bins in all common areas and in our restaurants, to collect separately paper, glass, plastic and metals.

In 2017 our hotels recycled in total 1132 kgs of used oil:

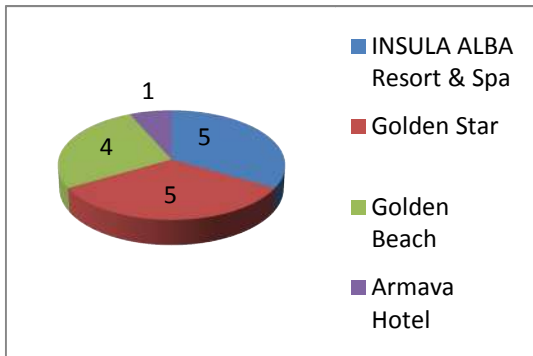


Additionally, in 2017 our hotels recycled in total 1502 kgs of glass.



We prefer to buy products that are in returnable glass.

Finally in 2017 our hotels recycled in total 15 kgs of batteries.



Chemicals Management

Chemicals have bad affects on the environment. Our goal is to reduce the use of chemicals, and when they are necessary, to make a safer usage of them. Also, when we have to choose between chemicals, we choose the ones with less environmental side effects.

Also, we have recent and well maintained water cleaning system in all our swimming pools, which leads to less usage of chemicals.

The maintenance and housekeeping staff, are getting regular training on using chemicals safely.