

A woman with long brown hair in a braid, wearing a white short-sleeved button-down shirt, is picking flowers in a field. She is holding a small bouquet of purple flowers in her right hand and a large, round, woven basket with a colorful pattern in her left. The background is a clear blue sky with a body of water and some distant structures. The foreground is filled with out-of-focus pink and red flowers.

SUSTAINABILITY
REPORT
2024

DISCOVERY HOTEL
MANAGEMENT



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A man with a beard, wearing a grey sweater and dark trousers, stands barefoot on a sandy beach. He is looking out at the ocean where waves are breaking. The sky is filled with soft, orange and yellow clouds, indicating a sunset or sunrise. The overall mood is contemplative and serene.

01 —

MESSAGE FROM THE CEO

01 — MESSAGE FROM THE CEO

At Discovery Hotel Management, we view each year as an opportunity to strengthen our commitment to sustainability – not as an option, but as a fundamental principle of how we choose to operate.

In 2024, we continued our journey with firm and confident steps, based on concrete results. We reduced energy consumption per room night by about 6%, even with an increase in occupancy. We installed intelligent data management technology in 12 hotels, allowing us to monitor consumption in real time and act with more insights. We invested in renewable energy, with new photovoltaic panels in operation at Octant Ponta Delgada, Octant Évora and Monchique hotels, and in installation at Monte Real.

Our carbon footprint also followed a positive trajectory: between 2019 and 2024, we reduced total scope 1 and 2 emissions (location-based) by 32%. Notably, there was a significant drop of 54% in emissions associated with electricity consumption. These results are the fruit of consistent decisions: modernization of systems, replacement of equipment and increasingly efficient consumption management.

Water, such an essential resource, deserved equal attention. Despite the challenges with water leaks in 2023, we managed in 2024 to reduce consumption per guest and per room night to levels lower than those of 2022 and 2019. These figures confirm that our management practices are having a positive impact.



At Octant Évora, we developed an exemplary project to enhance the local ecosystem, with the preservation of cork oaks and holm oaks, integration of pedestrian trails and the creation of flora and fauna observation routes with minimal impact on the soil. An intervention that protects nature and enriches guest experience.

We know that sustainability is not limited to the environmental dimension. That is why 2024 was also a year of strengthening our commitment to people. We launched the DHM24 program, promoting the integral well-being of employees, with psychological, legal, financial and nutritional support. We continued to invest in training — more than 7,400 hours — and improved our response in exit interviews, a valuable tool for listening, learning and evolving.

Our journey continues. And we continue with the same conviction: that every step counts, that every decision matters, and that the future of hospitality is built with responsibility, transparency and a long-term vision.

I thank all those who walk with us on this mission. May the next year find us even more determined and inspired.

LUÍS MEXIA ALVES
CEO
DHM - DISCOVERY HOTEL MANAGEMENT



02 —

DHM'S PROFILE

02 — DHM’S PROFILE

DHM's portfolio is segmented into three clusters:

- Hotels, mostly consisting of individual hotels
- Golf Courses and
- Real Estate.

HOTELS & RESORTS

- . Villa C Boutique Hotel
- . Monte Real Hotel, Termas, Spa
- . Dolce CampoReal Lisboa
- . Ramada Lisbon by Wyndham
- . Crowne Plaza Caparica Lisbon (IHG)
- . Montado Hotel & Golf Resort
- . Eden Resort
- . The Patio Suite Hotel
- . Monchique Resort & Spa

OCTANT HOTELS

The Octant Hotels brand includes eight Boutique & Design hotels. Octant Hotels' concept is based on two fundamental principles: Localism and Freedom. These hotels aim to be true bases for experiencing each of the regions in which they are located, in deep harmony and interaction with the environment and communities. The idea is to provide customers with a stay in freedom, with no restrictions on schedules or access to facilities and services.



HOTELS UNDER MANAGEMENT

- . Six Senses Douro Valley

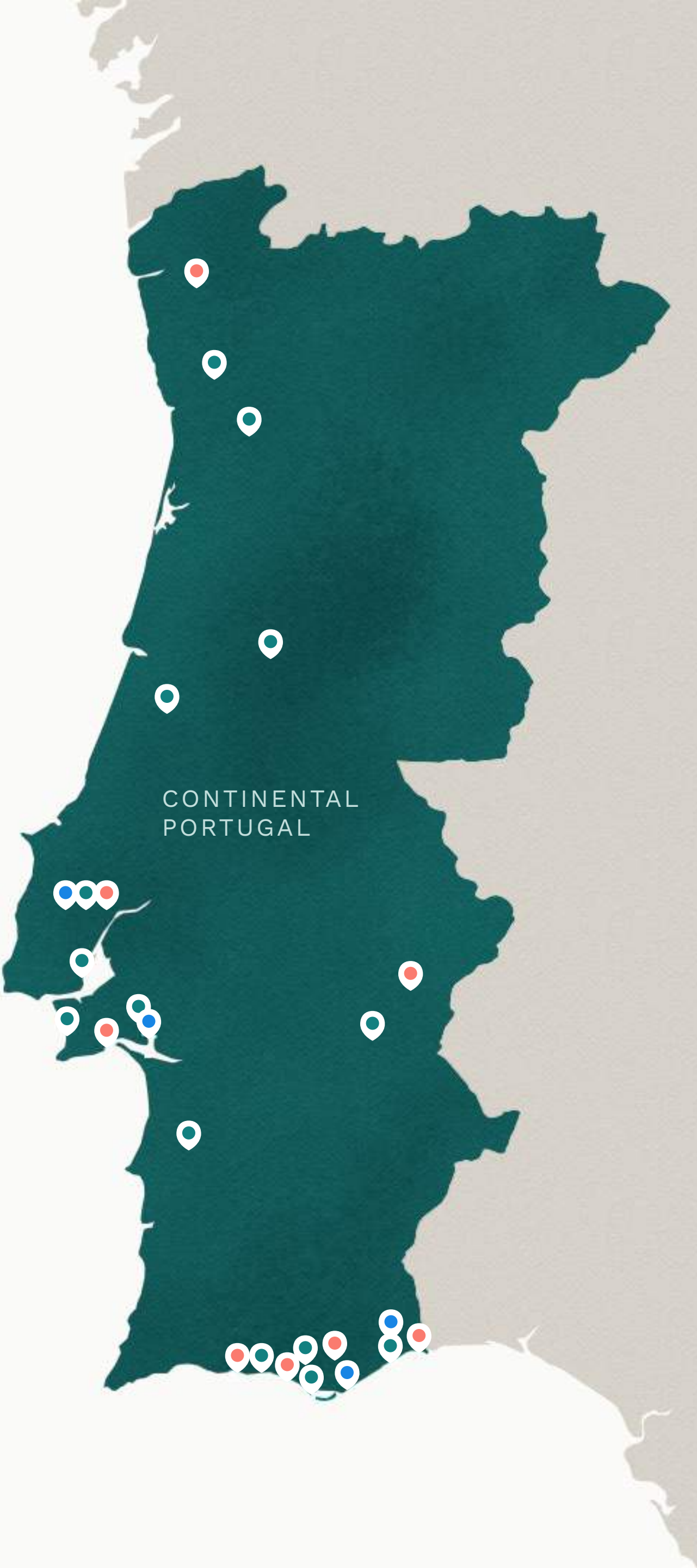
REAL ESTATE CLUSTER

We have nine properties:

- . Quinta do Vale, Castro Marim
- . Harbour View Sesimbra, Sesimbra
- . CampoReal, Torres Vedras
- . Quinta da Aldeia, Faro
- . Laguna Resort, Vilamoura
- . Oceanville, Albufeira
- . Quinta das Areias, Viana do Castelo
- . Vila Viçosa, Évora
- . Estalagem da Serreta, Angra do Heroísmo

GOLF CLUSTER

DHM manages five golf courses, located in different areas of the country.



- Hotels
- Golf Courses
- Real Estate



2.2 —
KEY DATA

	—	2019	2022	2023	2024
BUSINESS					
	Number of hotels	17	17	18	18
	Number of rooms	1 756 ²	1 795 ²	2 008 ²	2 006
OPERATIONS					
	Number of occupied rooms (RN)	396 905	328 011	394 905	407 801
	Number of customers (pax)	834 542	722 786 ¹	863 312	893 715
	Number of customers in the restaurant	617 190	460 603	489 415 ²	687 415
	Average stay	3 nights	2,7 nights	2,6 nights	2,6 nights
	Top 3 markets	PT, GB, USA	PT, GB, USA	PT, GB, France	PT, GB, USA
EMPLOYEES					
	Men	382	428	408	520
	Women	435	459	433	515
	Total	817	887	841	1 035

¹ Does not include Ramada, Campo Real and Six Senses Douro Valley

² Figure was adjusted in relation to the figure reported in 2023



03 —

SUSTAINABILITY AT DHM

At DHM, we remain committed to developing our sustainability strategy, ensuring alignment with industry best practices.

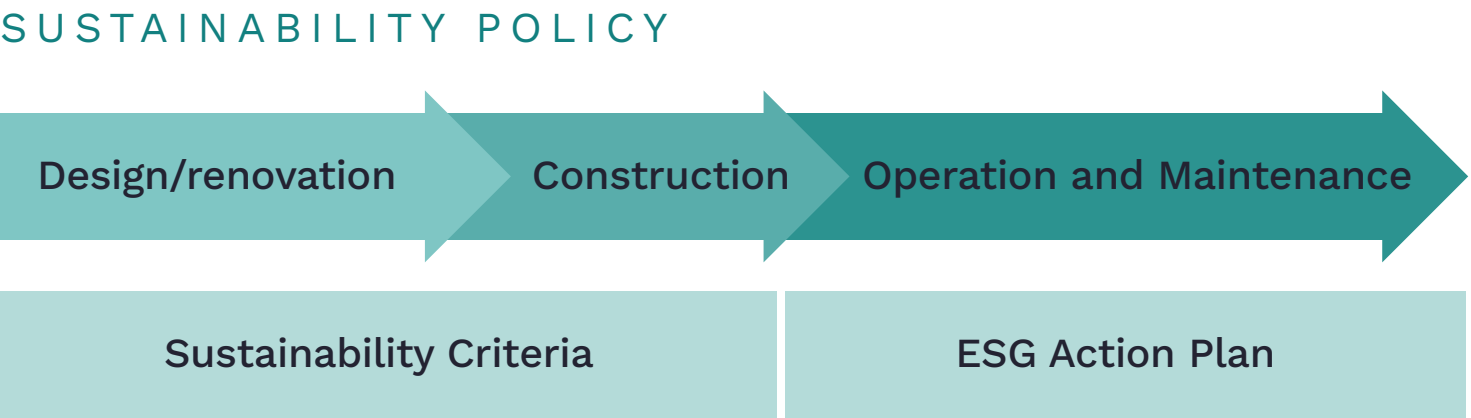
In early 2022, we conducted an internal analysis to identify the most relevant ESG (Environmental, Social and Governance) aspects for our organisation. This process allowed us to define priorities where to focus our resources and attention, covering all areas of our business model and operations.



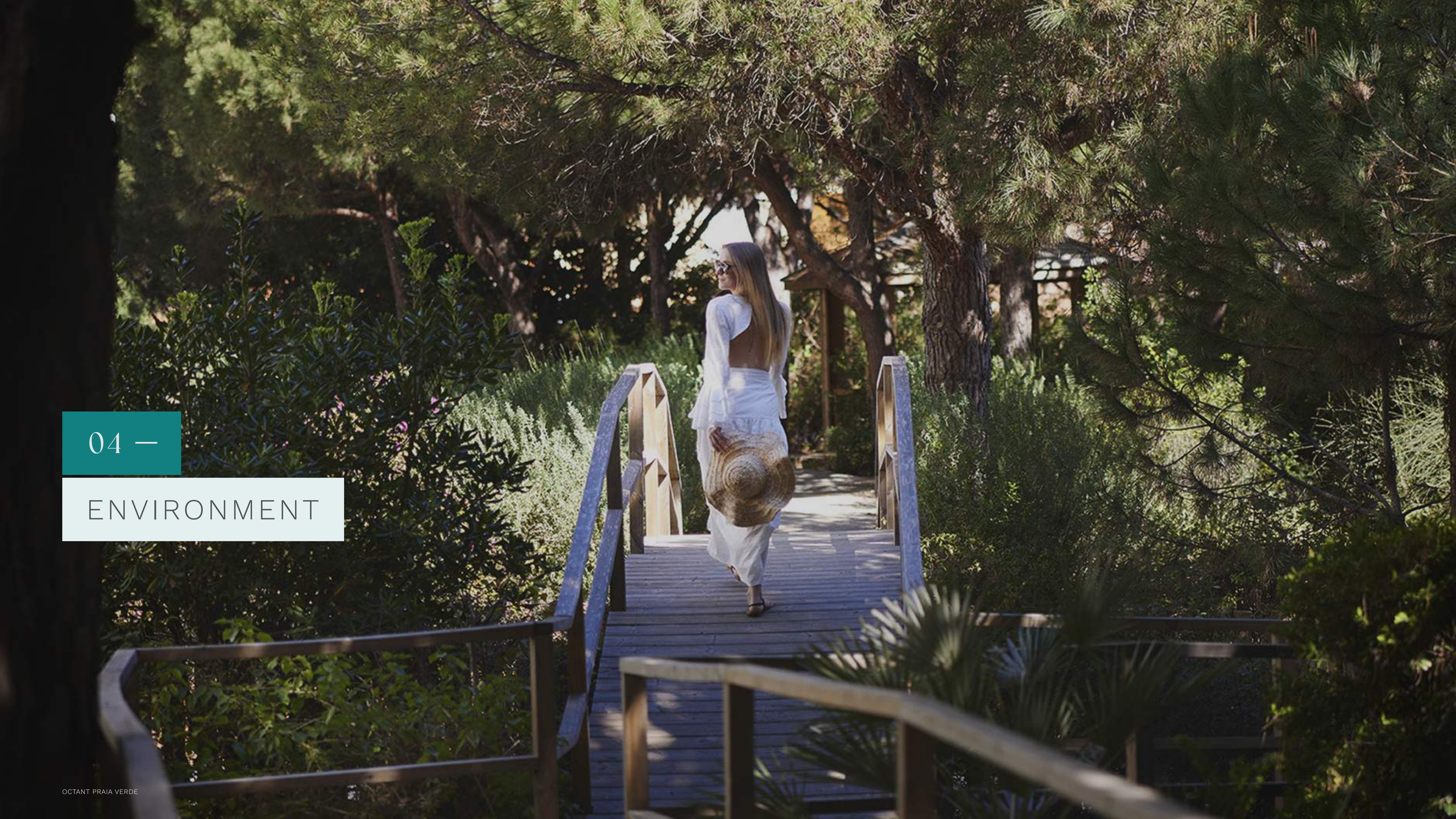
In this report, we present DHM's approach to each of these topics. We recognize that global trends are constantly evolving, so we plan to repeat this analysis in the medium term. At that stage, we will involve our stakeholders in evaluating the relative importance of each theme.

Our commitments for each area have been formalized in the sustainability policy, serving as an essential guide to inform our annual action plans.

We also know that incorporating sustainability criteria from the initial design phases of projects – whether for construction or renovation – is more effective and financially advantageous than making subsequent interventions in assets already built and/or in operation. Therefore, we are actively working with all project teams to ensure that these criteria are properly considered from the outset.



This DHM sustainability report covers the performance of our hotel units from January 1st to December 31st, 2024. The year 2019 was used as the reference year, and the years 2022 and 2023 as comparative years.

A woman with long blonde hair, wearing a white long-sleeved dress and sunglasses, is walking away from the camera on a wooden bridge. She is carrying a large, round, woven straw hat. The bridge has wooden railings and is surrounded by dense green foliage and tall trees. Sunlight filters through the leaves, creating a dappled light effect on the path and the woman's dress.

04 —

ENVIRONMENT

ENERGY

At DHM, we believe that sustainability starts with good management. Reducing energy consumption is not just a response to environmental challenges — it is a strategic decision that strengthens the competitiveness, resilience, and profitability of our business.

That is why we have been implementing an approach focused on operational efficiency and the optimization of energy resources, with concrete and measurable results. In 2024, we highlighted a set of actions with a direct impact on our performance:

- We installed data management technology in 12 hotels, complemented by a network of smart meters, which allows us to monitor consumption in real time, identify inefficiencies, and act in a more informed and effective manner;
- We invest in renewable energy production, with photovoltaic panels already in operation at Octant Ponta Delgada, Octant Évora and Monchique hotels, reducing dependence on the grid and the associated costs of electricity. The installation of photovoltaic panels at Monte Real is underway;
- At Eden Resort, we installed a chiller and a heat pump for the production of hot and cold water for the HVAC system and domestic hot water. We kept the gas boilers as a complement and backup;
- At Ramada by Wyndham, we installed a heat pump for the production of domestic hot water and, as a complement, we produced cold water for the HVAC system. We kept the gas boilers and chillers as a complement and backup;
- We renovated the HVAC system at Octant Furnas, with significant improvements in energy efficiency and comfort.



These actions were guided by criteria of economic viability, return on investment and alignment with our long-term vision: to operate more efficient hotels, with controlled energy costs and greater operational stability.

In 2025, we will continue to deepen this commitment with:

- **The installation of photovoltaic panels in five more units;**
- **Upgrades to the HVAC system at Eden Resort, ensuring greater energy efficiency;**
- **Energy audits at two hotels to strengthen technical knowledge and identify new opportunities for improvement.**

At DHM, we see sustainability not as an end in itself, but as a tool for intelligent management. Our priority is to ensure that every investment made in energy efficiency has a direct impact on the robustness of the business — today and in the future.



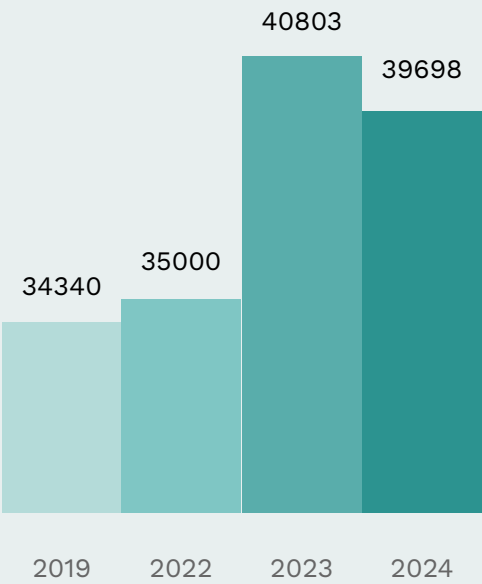
DHM's hotel portfolio has seen an increase in total energy consumption since 2019, influenced by growth in activity (room nights).

However, consumption per room-night (kWh/RN) data shows improved energy efficiency over the past two years. The drop from 106 kWh/RN in 2022 to 97 kWh/RN in 2024 represents an 8.5% decrease and reflects the positive impact of the measures implemented by DHM, showcasing the importance of continued investment in energy efficiency solutions, with clear benefits in both environmental performance and economic robustness of the business. In this context, renewable energy production also stands out: photovoltaic panels produced 123 MWh of electricity throughout the year. These installations are expected to increase their production in 2025, contributing to greater energy self-sufficiency and sustainability of the portfolio.

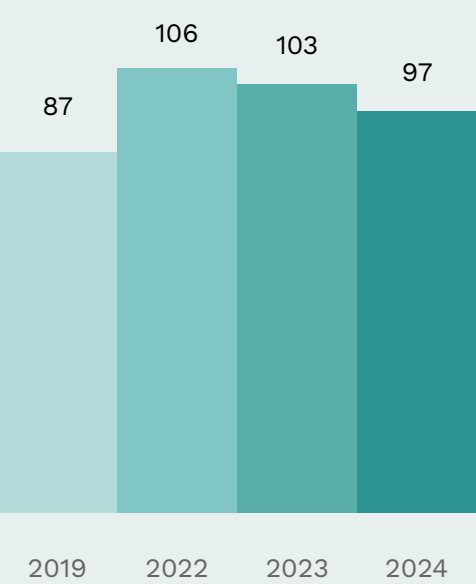
Energy consumption per square metre (kWh/m²) in DHM hotels showed a marked trend of fluctuations, reflecting increased operational activity and ongoing energy efficiency efforts. Following a period of slight increase in consumption, motivated by factors such as the recovery of post-pandemic activity and the full reactivation of hotel units, there was a reversal of this trend, with a reduction in consumption per area in the last year.

This recent slowdown suggests the beginning of a positive trajectory in terms of energy performance, highlighting the impact of the actions implemented to date.

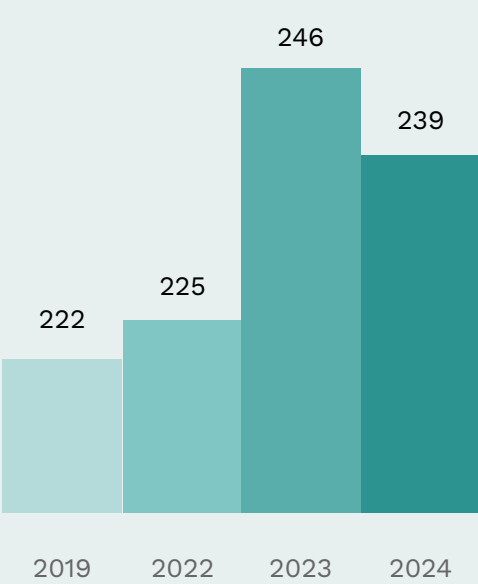
Total energy consumption
(Mwh)



Energy consumption/RN
(kWh/RN)



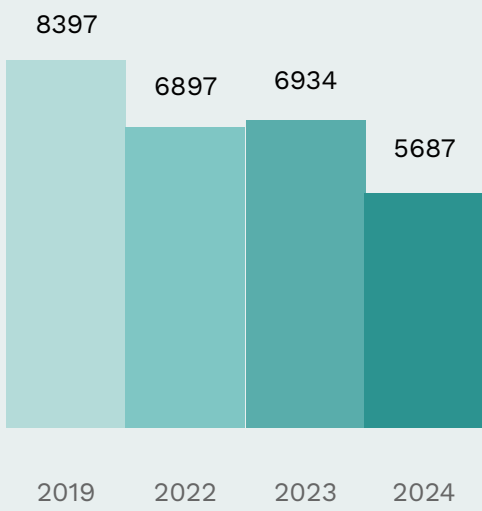
Energy consumption/m²
(kWh/m²)



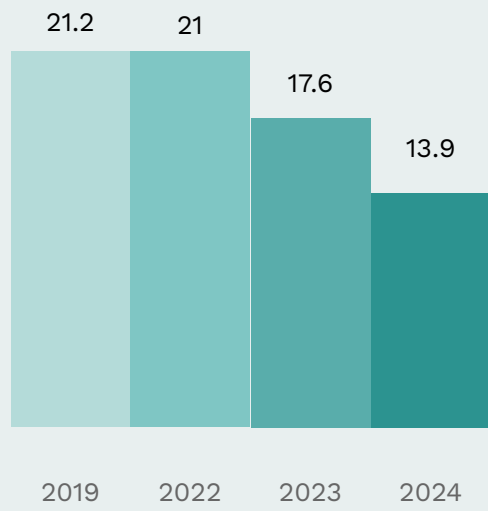
CARBON FOOTPRINT

DHM has been developing a continuous strategy to reduce its carbon footprint, reflected in the evolution of GHG emissions over the past few years.

Total emissions ton CO₂e
(Location-based) ³



Total emissions kg CO₂e/RN



Between 2019 and 2024, DHM's portfolio registered a significant reduction in the carbon intensity of its operations. CO₂e emissions per room night (kg CO₂e/RN) decreased by 34%, from 21.2 kg in 2019 to 13.9 kg in 2024, in a context of increased activity, with the number of room nights exceeding pre-pandemic levels, which reinforces the relevance of this result.

The sustained improvement reflects the impact of energy efficiency measures and the transition to cleaner technical solutions.

These investments seem to indicate the decoupling between growth of the operation and increase in emissions, aligning environmental performance with the resilience and sustainability of the business.

Reducing the environmental impact of the operation is a strategic priority for DHM. Between 2019 and 2024, a 32% decrease in total emissions (scopes 1 and 2, location-based approach) was recorded, during a period when hotel activity, measured in room nights (RN), remained stable or grew.

³ Method for calculating electricity emissions based on the average carbon intensity of the electricity grid at the location where the electricity is consumed.



Scope 1 emissions, mainly associated with the combustion of boilers for heating and hot water production, remained relatively stable. Between 2023 and 2024, there was a reduction of around 13%, already reflecting the initial effects of replacing boilers with heat pumps in some units.

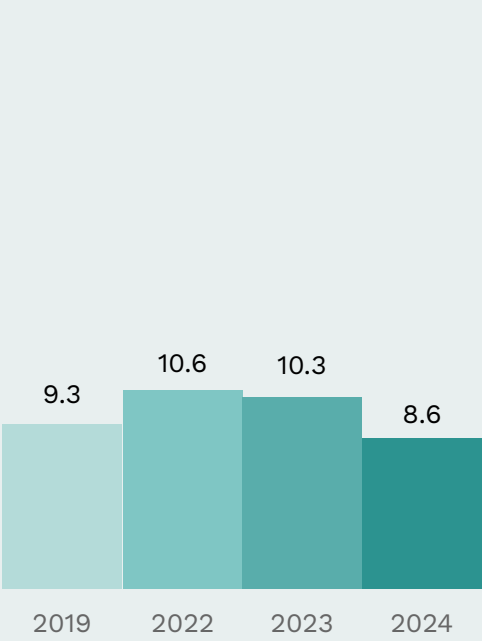
Scope 2 emissions, from electricity consumption, recorded a significant reduction of 54% between 2019 and 2024. This improvement is a direct consequence of DHM's energy transition strategy, with a focus on:

- The installation of photovoltaic systems for renewable energy production;
- The modernization of technical systems (HVAC, lighting, control and monitoring);
- Increasing efficiency in energy consumption management;

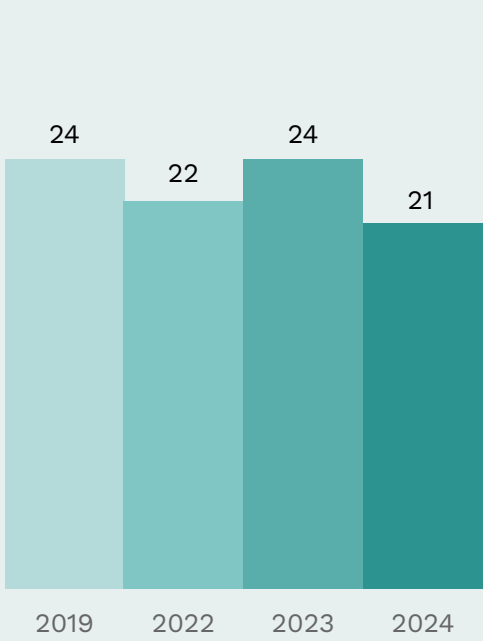
but also decarbonization in electricity production in Continental Portugal.

	2019	2022	2023	2024
GHG emissions Scope 1 – direct emissions in ton CO ₂ e	3 690	3 475	4 044	3 505
GHG emissions Scope 2 – location-based approach (indirect emissions in ton CO ₂ e)	4 707	3 422	2 890	2 182
Total GHG emissions	8 397	6 897	6 934	5 687

Scope 1 (kg CO₂e/RN)



Scope 1 (kg CO₂e/m²)

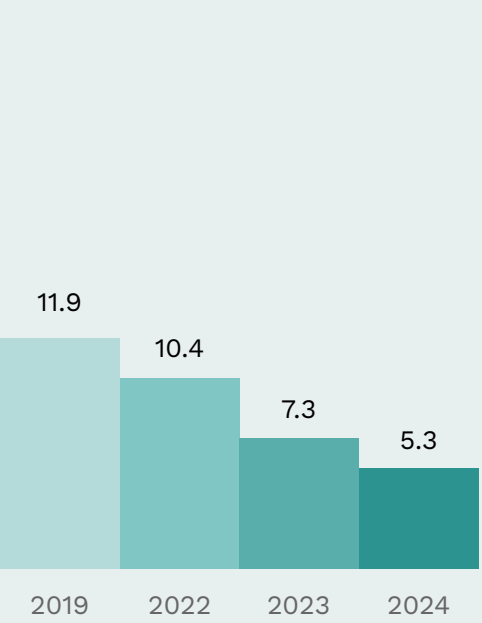


In the third quarter of 2024, DHM completed the transition of its entire hotel portfolio to a 100% renewable electricity tariff, a key step in the company's decarbonisation strategy.

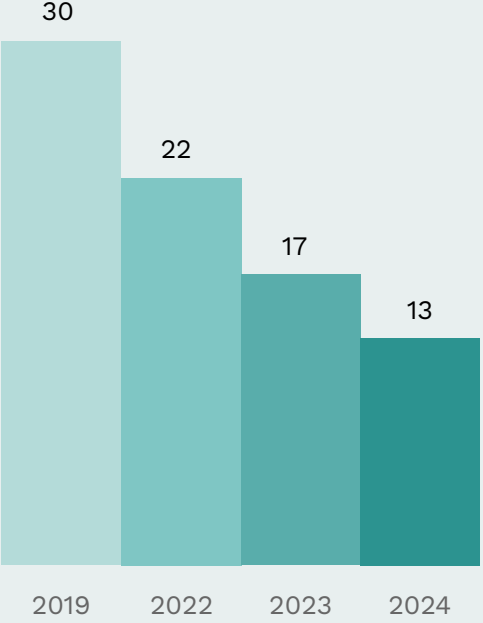
This change represents a clear commitment to reducing the environmental impact of the operation and marks a significant step forward on the path to a more sustainable operation. For the first time, the calculation of GHG emissions was also carried out using the market-based approach⁴, which totaled 6,529 tons of CO₂e.

DHM remains committed to continuing to reduce its carbon footprint by investing in solutions that contribute to increasingly efficient, responsible operations that are prepared for future challenges.

Scope 2 (kg CO₂e/RN)



Scope 2 (kg CO₂e/m²)



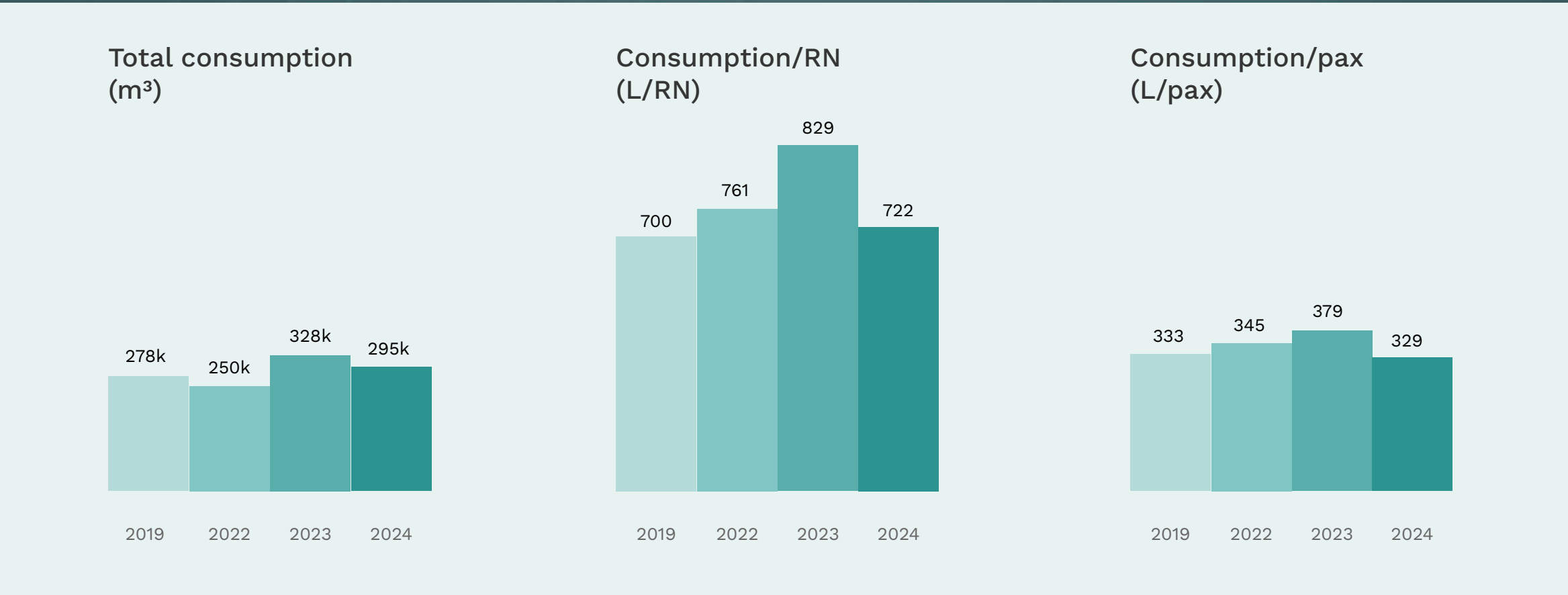
⁴ measures an organisation's energy-related emissions by reflecting the specific choices and contracts it has with its electricity suppliers and energy products, including the use of renewable energy certificates (RECs) that prove the purchase of electricity from renewable or low-carbon sources.

WATER ⁵

At DHM, we view water as a vital and finite resource, which is why we are committed to the efficient and responsible management of this essential asset in all our operations.

In the context of our Sustainability Policy, water management is a priority, with a commitment to reducing consumption, improving equipment efficiency and identifying innovative solutions to minimise waste. In doing so, we seek not only to meet environmental expectations, but also to lead by example, promoting sustainable practices in all our units.

In this scenario, it is imperative to continuously assess and monitor water use, identifying areas for improvement and implementing best practices. Analysing water consumption in our hotels is a crucial tool for achieving our sustainability and efficiency goals.



The data presented shows that, despite an increase in consumption in 2023, there was a significant reduction in water consumption per room-night and per guest in 2024. This result indicates that the management actions and solutions implemented by DHM are producing positive results. However, our mission to ensure the sustainability of water use requires continuous and increasingly effective efforts. We will continue to look for ways to improve our consumption and water intensity ratios.

⁵ Data not available for other intakes, Octant Vila Monte and Octant Évora.

WASTE

Efficient waste management continues to be one of DHM's priorities in its journey towards a more sustainable and responsible hotel operation. Reducing, reusing and recycling are not just good environmental practices — they are commitments to the future, to local communities and to the thousands of customers who choose our hotels.

Throughout 2024, the group's different units have implemented concrete measures adapted to their local reality, promoting a circular economy, reducing waste and adopting more conscious solutions in their daily operations.



DIGITALIZATION OF PROCESSES
(PAPERLESS CHECK-INS AND
CHECK-OUTS)



ELIMINATION OF SINGLE-USE
PLASTICS AND SUSTAINABLE
ALTERNATIVES



WASTE SEPARATION AND
SELECTIVE COLLECTION



REUSE OF MATERIALS AND
CIRCULAR ECONOMY



COMPOSTING AND ORGANIC
WASTE MANAGEMENT



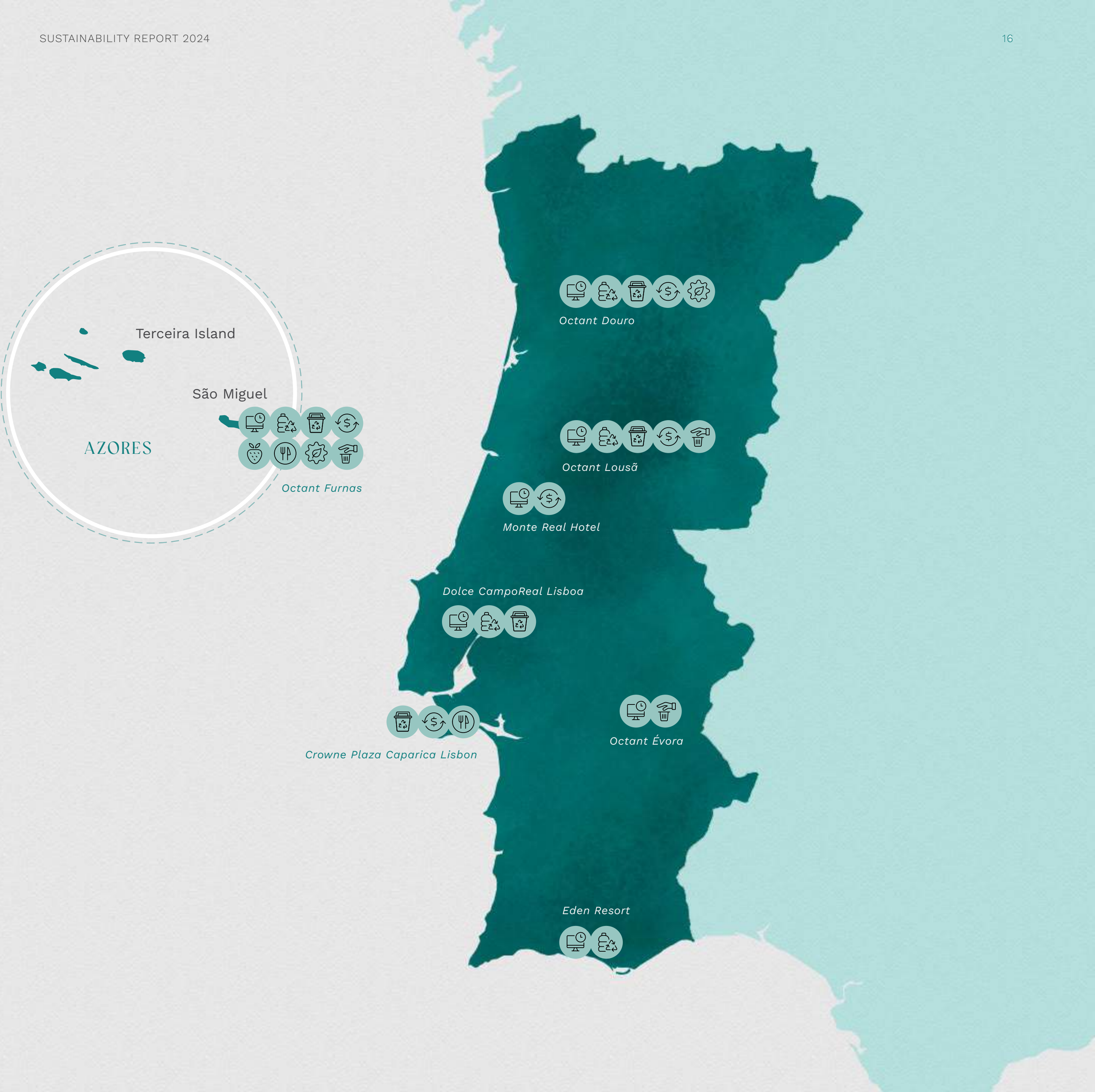
REDUCTION OF FOOD WASTE



SUSTAINABLE PRODUCTS
WITH ENVIRONMENTAL
CERTIFICATIONS



SOCIAL ACTIONS RELATED TO
WASTE MANAGEMENT





1.

DIGITALIZATION OF PROCESSES (PAPERLESS CHECK-INS AND CHECK-OUTS)

- At Octant Furnas, it is estimated that 100% of check-ins and 80% of check-outs are digital.
- Eden Resort provides all information to the customer via WhatsApp or email, eliminating the need for printing.
- Dolce CampoReal Lisbon implemented digital check-out, reducing paper usage.
- Octant Lousã conducts digital check-ins using tablets.
- Octant Évora implemented paperless check-outs.
- Monte Real Hotel adjusted procedures in meeting rooms, reducing paper usage and incorporating awareness messages.
- Octant Douro promoted paperless check-ins and check-outs.

2.

ELIMINATION OF SINGLE-USE PLASTICS AND SUSTAINABLE ALTERNATIVES

- Dolce CampoReal Lisboa has started the gradual elimination of disposable plastics and introduced biodegradable alternatives in its catering services and amenities.
- Octant Douro has eliminated the use of disposable products and single-use plastics.
- Octant Furnas has banned straws, stirrers, take-away packaging and other disposable plastics.
- Eden Resort has implemented the total eradication of single-use plastics.
- Octant Lousã no longer uses single-use plastics and has adopted paper cups.

3.

WASTE SEPARATION AND SELECTIVE COLLECTION

- Octant Douro has installed specific containers for waste separation in common areas.
- Octant Furnas carries out detailed waste separation (paper, glass, coffee capsules, light bulbs, ink cartridges, cooking oil, batteries, etc.).
- Crowne Plaza Caparica Lisbon has placed containers for waste separation in common areas, meeting rooms and bars.
- Octant Lousã has a waste separation process in development.
- At Dolce CampoReal Lisbon, waste separation is done internally in coordination with Torres Vedras City Council.

4.

REUSE OF MATERIALS AND CIRCULAR ECONOMY

- Octant Lousã collaborates with ARCIL, which collects cardboard from the hotel for transformation.
- Octant Furnas reuses towels and bedsheets, and also donated discontinued crockery, cutlery and kitchen utensils to local institutions.
- Octant Douro reuses minibar tubes through a recycling system.
- Monte Real Hotel implemented the use of reusable cups with an indicative base for exchange, reinforcing environmental awareness.
- Crowne Plaza Caparica Lisbon receives returnable fruit/food boxes from suppliers, which are returned for reuse.

5.

COMPOSTING AND ORGANIC WASTE
MANAGEMENT

- Octant Furnas has a composter for green waste from the gardens. The compost is reused in the outdoor spaces, reducing the use of chemical fertilizers.

6.

REDUCTION OF FOOD WASTE

- Crowne Plaza Caparica Lisbon has optimized the management of menus and products used, with the aim of reducing food waste.
- Octant Furnas reuses food surpluses, reducing waste.

7.

SUSTAINABLE PRODUCTS WITH
ENVIRONMENTAL CERTIFICATIONS

- Octant Furnas exclusively uses cleaning products with an eco-label, recycled paper or FSC certification, and amenities in metered and refillable packaging.
- The water bottles in the rooms are returnable, and those in the restaurant are reused with water supply from a water filtration machine. In the gym and reception, water is provided in Tetrapak packaging.
- Octant Douro also uses filtered water in the restaurants.

8.

SOCIAL ACTIONS RELATED TO WASTE
MANAGEMENT

- Octant Furnas collaborates with the AHP's HEART Program, having donated more than 3,000 textile items to institutions such as Cáritas de São Miguel. It also donated utensils to the EPROSEC vocational school.
- Octant Évora delivers lost and found items to ADBES, a local association that supports vulnerable communities.
- Octant Lousã collaborates with ARCIL, promoting the reuse of cardboard in a social context.



RESPONSIBLE SOURCING

Responsible and sustainable purchasing practices are fundamental to DHM, being essential for the development of a more efficient operation aligned with the principles of sustainability.

During 2024, we focused on optimising and modernising purchasing processes, with an emphasis on achieving greater efficiency, transparency and sustainability. One of the main objectives was to centralise purchasing, which enabled more effective resource management, increasing bargaining power with suppliers and standardising processes across all hotel units. Digitisation was another key point, with the implementation of a mobile application in more units, facilitating internal communication, streamlining processes and improving operational control.

In addition, special attention was given to standardising purchased items, which ensured greater consistency in product quality and availability, as well as reducing the number of suppliers, contributing to more efficient management focused on strategic partners. Another significant advance was the reorganisation of purchasing processes, making them auditable and ensuring greater traceability and compliance. As a result, operations became safer and more effective, reflecting DHM's commitment to continuous improvement.

One of the major innovations was the development and implementation of the DHM Group's Code of Conduct for Suppliers and General Terms and Conditions of Purchase, establishing strict criteria in areas such as environmental, social and ethical responsibility. These requirements will come into force in the first quarter of 2025 and aim to ensure that suppliers align themselves with the responsible and sustainable practices advocated by DHM.

With regard to supply logistics, the Procurement department also focused on optimising supplier delivery routes by reorganising distribution schedules. The main objective of this restructuring was to reduce the frequency of trips between suppliers and DHM units, thereby minimising environmental impact and increasing operational efficiency. With more efficient strategic planning, it was possible to consolidate deliveries, optimise the use of transport and reduce supply-related costs. This process not only resulted in greater rationalisation of logistics resources, but also in a significant reduction in the group's carbon footprint, aligning procurement operations with best sustainability practices.



ECOSYSTEMS AND BIODIVERSITY

DHM group hotels have implemented several initiatives to promote the preservation of local biodiversity, as well as involving communities in sustainable practices. These actions include active environmental preservation and support for biodiversity through local partnerships.

These initiatives not only strengthen DHM's commitment to environmental sustainability but also create a direct link between guests and local biodiversity preservation practices, supporting local producers and artisans. By integrating these practices into their daily operations, DHM hotels not only contribute to environmental conservation but also provide their guests with unique and enriching experiences.



Octant Furnas stands out with environmental awareness through the installation of Bug Hotels in its garden and activities such as whale watching and swimming with dolphins. In addition, the hotel promotes local culture selling products made from natural materials, such as handicrafts made from fish scales.



Octant Évora also actively participates in promoting local biodiversity, with the sale of honey produced by the Pirata Family. The hotel contributes to the preservation of traditional practices and support for local producers.



Octant Santiago organises guest experiences that involve visiting local farms, promoting sustainability and connecting guests with local food and product production, such as olive oil and wines. The hotel highlights localism by promoting sustainable practices and respect for local biodiversity.



At Octant Vila Monte, local experiences are focused on respect for the environment, such as supporting local production of food and products like Marim salt and cork production. The hotel also supports the Ria Formosa Natural Park, promoting nature conservation practices.

Connection to the Earth.
Respect for Nature. Commitment to Biodiversity.

In the heart of Alentejo, at Octant Évora, the landscape is not just the backdrop: it is the starting point. The redevelopment project for the south-eastern area of the property was designed with deep respect for the local ecosystem and with the ambition of creating a guest experience that honours nature and rural life in the Alentejo region.

On 11 hectares of land, the hotel is nestled between the undulating landscape of the Montado and the quietness of the Monte Novo reservoir. Our intervention was carefully planned to recover, preserve and enhance, particularly through the preservation of cork oak and holm oak groves, integrating them into the network of pedestrian trails and utilising existing natural trails to create observation routes of the local flora and fauna, with minimal impact on the soil.

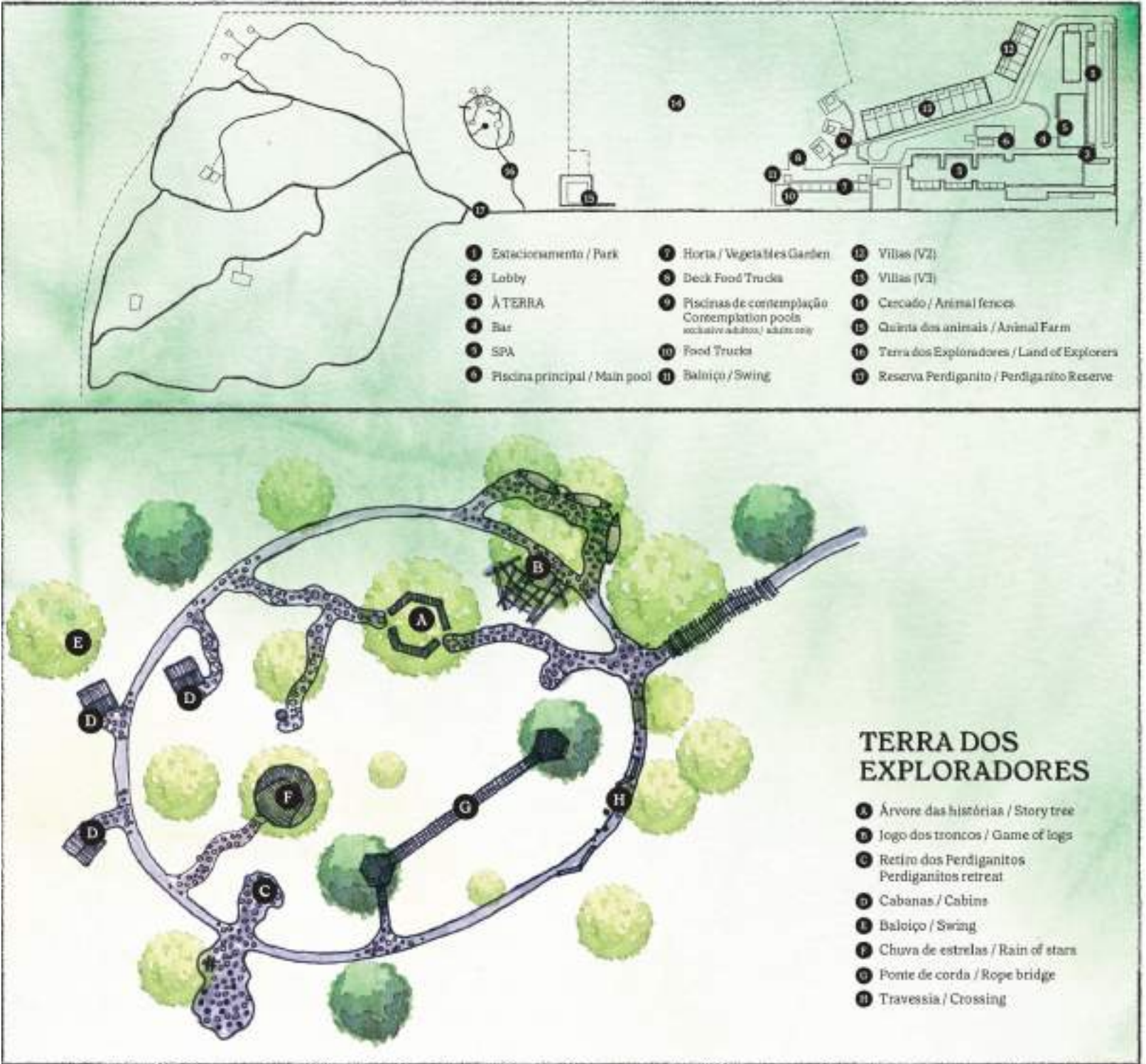
Agriculture is a language of the earth. We recreated an organic vegetable garden and orchard, not just as productive elements, but as learning spaces:

- Growing local aromatic and vegetable species, focusing on biological diversity and educational use.
- Workshops on healthy gastronomy, organic agriculture and circular economy.
- Sustainable irrigation, with the reuse of treated wastewater, rainwater harvesting and drip irrigation systems.

Between the vegetable garden and the animal farm area, an olive grove with century-old transplanted olive trees brings shade, history and biodiversity back to an area that was once bare of vegetation. This olive grove is the setting for experiences related to olive harvesting and the annual agricultural cycle.

The farm animal shelter and recreation space, carefully designed to ensure animal welfare and provide moments of contact and discovery, was especially designed for families and children. The chosen species are rustic, sociable and adapted to the local climate.

Each technical decision was designed to preserve resources with the use of sustainable, recyclable materials and low carbon footprint, the adoption of measures to prevent forest fires, including active management of the plant cover and the installation of strategic water points and the creation of fuel management strips, respecting regulatory guidelines and ensuring the resilience of the project in the face of extreme phenomena.



05 —

SOCIAL



LABOUR PRACTICES AND EQUITY

Investing in our Human Capital

At DHM, we recognize that the success of our business in the hospitality sector largely depends on our teams. We are committed to promoting a positive, inclusive and motivating work environment, with the goal of being recognized as a benchmark employer in the sector.

Commitment to Well-being and Talent Retention

Through a continuous strategy of valuing employees, we seek to align our people management principles with the best market practices. We focus on developing an attractive value proposition, which includes:

- A competitive benefits package, designed to attract, motivate and retain talent;
- Regularly monitoring industry trends and emerging practices in the field of human resources management;
- Promoting a strong organisational culture, which reflects DHM's values and mission.

DHM24 Program — Promoting the Overall Well-being of Employees

In line with our commitment to valuing human capital and promoting a healthy and balanced work environment, in 2024 we launched the DHM24 Program, a comprehensive employee support initiative developed in partnership with Pulso Europe.

This free program is available to all DHM employees and their immediate family members, with the main objective of supporting work-life balance, as well as promoting physical, mental and emotional well-being of all our DHaMmers. We believe that the well-being of our employees is an essential pillar for the sustainability of our organisation and for effective and lasting professional performance.

DHM24 is structured in five support areas, aimed at addressing multiple dimensions of employees' personal and family life.



1. Psychological and Emotional Support	2. Legal and Judicial Support	3. Financial and Tax Support	4. Social Support	5. Nutritional Support
Provision of specialized support on topics such as: • Depression and anxiety • Domestic violence • Marriage • Substance abuse • Work-life balance • Support for children with school or socialization difficulties • Interpersonal conflict management in the workplace	• Telecommunications and consumer contracts • Lease, purchase, and sale contracts • Divorce proceedings and regulation of parental authority • Issues related to inheritance, fines, etc.	Consultancy on responsible financial management: • Support for situations of over-indebtedness • Credit restructuring • Budget planning and saving • Advice on loans, investments and taxes (IRS, capital gains)	• Facilitating contacts and coordination with the social economy and public services (Social Security, AIMA, IMT, Parish Councils and Local Authorities) • Support in accessing nurseries, kindergartens, day centers and homes • Support in case of home care solutions	• Personalized meal plans • Pregnancy • Weight management and nutritional coaching • Practical tips for balanced nutrition, including vegetarian diets

As part of the DHM24 Program, all employees receive monthly access to thematic webinars focused on physical, emotional, financial, and social well-being. These informative and educational sessions aim to strengthen health literacy and promote a more conscious and balanced organisational culture.

We will carry out an impact review of the program throughout 2025, analysing the utilization rate of the services provided and integrating indicators in the Organisational Climate Questionnaire. This will allow us to assess the initiative's effectiveness and identify opportunities for continuous improvement.

The DHM24 Program represents a strategic investment in the quality of life and well-being of our employees, reflecting DHM's commitment to the principles of social sustainability. By fostering a culture of support, empathy, and closeness, we strengthen our role as a responsible employer and contribute to the construction of a more resilient, inclusive, and future-oriented business.



The Human Resources Department leads the implementation of internal initiatives throughout the year aimed at strengthening employees' sense of belonging. Highlights include the celebration of symbolic dates and moments such as Christmas, employee birthday celebrations, Mother's and Father's Day (with gifts), the organisation of various team building events, and the annual DHM meeting that recognises the hotels and teams that stood out the most that year.

Organisational Climate Questionnaire

DHM's Climate Questionnaire was strategically postponed to May 2025. This decision is due to the introduction of new internal benefits and strategies, whose impact we intend to assess. By collecting feedback after the implementation of these actions, we will be able to understand more accurately whether they are contributing to greater team satisfaction, especially in areas identified as priorities for improvement.

Exit Interviews

We believe that actively listening to our employees, even at the time of their departure, is a strategic tool for the continuous improvement of our organisational culture and management practices. Therefore, in 2024 we maintained our commitment to conducting exit interviews on 100% of Managers and Executive positions, confirming the importance of collecting structured and qualitative feedback in leadership segments.

Online Exit Interview: Evaluation and Continuous Improvement

With the aim of extending this practice to all employees, in 2023 we implemented a digital exit questionnaire, available on an online form (Google Forms), ensuring anonymity and confidentiality of the responses. The tool is intended for employees who choose to terminate their employment relationship on their own initiative, and complements face-to-face interviews conducted with Managers and Headquarters employees.

In year 1 (2013) the response rate was 13%. Several factors may have contributed to this low response rate:

- Lack of awareness, on the part of some employees, of the process's significance in enhancing internal practices;
- Concerns over the confidentiality of responses, which may have discouraged the open and candid sharing of feedback.

Faced with these challenges, in 2024 we developed and implemented a continuous awareness strategy, highlighting the importance of the questionnaire as a tool for organisational improvement. This effort resulted in a significant increase in the response rate, from 13% in 2023 to 22% in 2024.

These initiatives reinforce our commitment to valuing human capital by providing transparent and accessible feedback channels. We will continue to work on identifying and implementing concrete actions that allow us to increase employee participation and, consequently, strengthen our position as a reference employer in the hotel industry.



“Prioritising professional qualification”

Training

Continuous training is an essential pillar in the personal and professional development of our teams. In 2024, we maintained our commitment to empowering employees, reflecting our investment in the development of technical and behavioural skills aligned with the challenges of the organisation.

Over the past two years, training efforts have been focused on the launch of the Octant brand, which required an intensive drive to introduce new operational procedures and to equip teams with the necessary skills. With these processes now firmly embedded and key competencies well established, the scope of certain training activities has been adjusted, without compromising our commitment to supporting people’s growth.

Training Plans are now more personalised, meeting the individual needs and ambitions of employees, promoting their overall growth and employability We continue to invest in our e-learning platform, with an increasing focus on diversifying content and adapting training courses to the pace, interests and objectives of each team member. We believe that this digital tool will consolidate itself as a flexible and employee-centered learning resource.

Our commitment to continuous training reinforces our positioning as a responsible employer, committed to the future and to the development of a more capable, resilient, and sustainable organisation.

Performance Evaluation

In 2024, DHM continued its commitment to valuing human capital by once again undertaking the Performance Review on all employees. This initiative, conducted with rigour, fairness, and impartiality, allows for a structured assessment of employees' skills, attitudes, and behaviours, promoting a culture of continuous improvement and professional development.

The process includes a self-assessment by the employee, in which they share their motivations, ambitions and expectations within the company, followed by a structured feedback meeting with their line manager. This dialogue is supported by the Performance Review Form, a tool that enables the mapping of each employee’s strengths and areas for development, and guides the creation of an effective Individual Development Plan (IDP), including actions such as training, internal mobility or career progression.

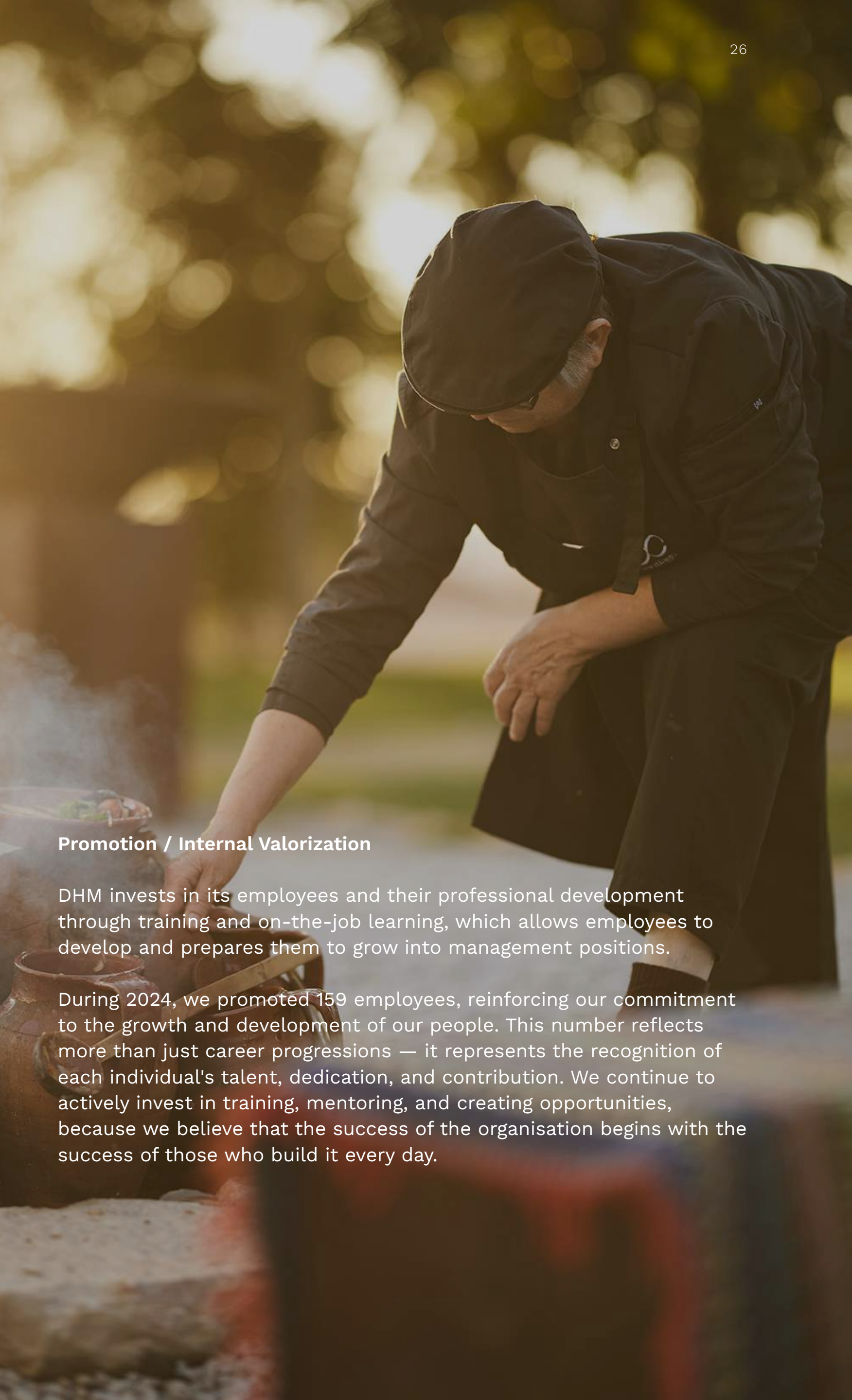
Open and two-way communication is an integral part of this process, promoting greater mutual understanding between employees and leadership, alignment with organisational goals, and strengthening trust and transparency. This environment of dialogue positively contributes to the climate in the organisation, influencing motivation and a sense of belonging.

This is a process in constant evolution, with systematic improvements implemented year after year. In 2024, there was growing recognition among managers of the strategic importance of performance review, which is now widely perceived as an essential tool for team development and retaining qualified talent.

Promotion / Internal Valorization

DHM invests in its employees and their professional development through training and on-the-job learning, which allows employees to develop and prepares them to grow into management positions.

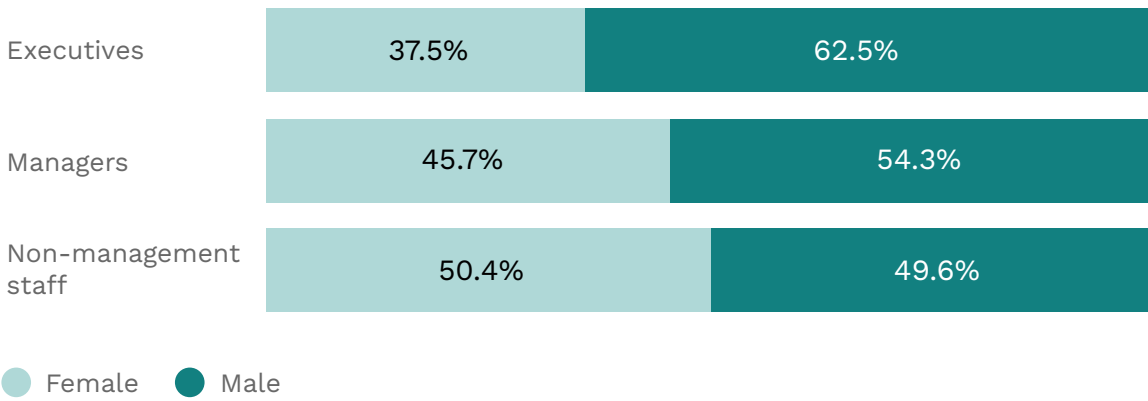
During 2024, we promoted 159 employees, reinforcing our commitment to the growth and development of our people. This number reflects more than just career progressions — it represents the recognition of each individual's talent, dedication, and contribution. We continue to actively invest in training, mentoring, and creating opportunities, because we believe that the success of the organisation begins with the success of those who build it every day.



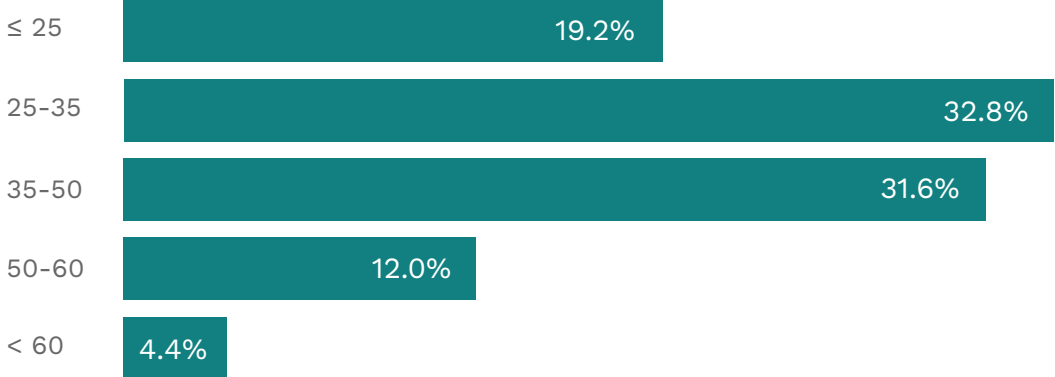
“Maintaining a Culture of Diversity, Equity, and Inclusion”

At DHM, we believe that diversity contributes to a stronger and more innovative company that better understands its employees and customers.

Gender distribution by role



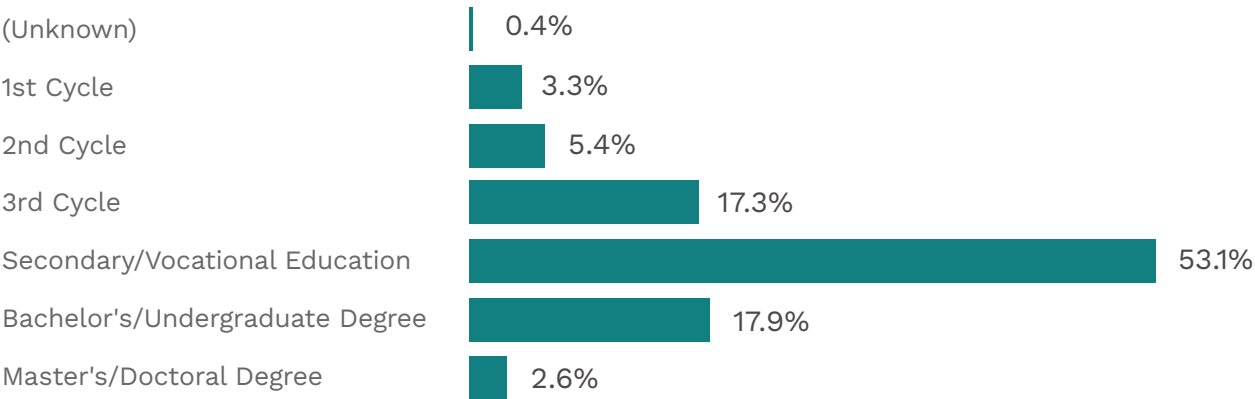
Employees by age group



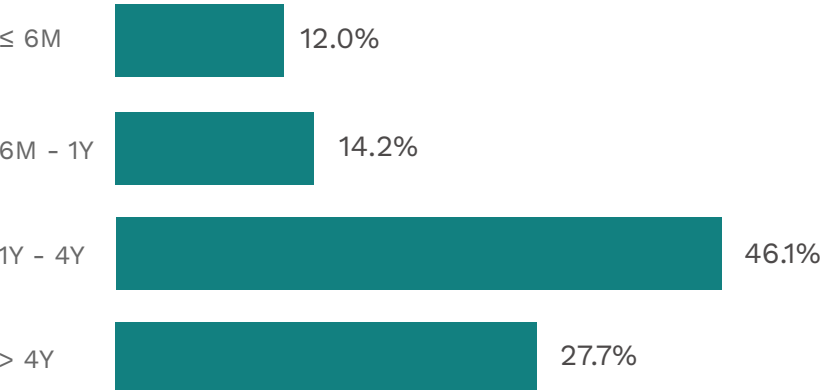
We remain committed to not discriminating based on gender, age, religious ideology, or any other type.

In 2024, DHM employed staff from 24 nationalities. At the end of the year, it employed 536 women and 514 men, demonstrating a balanced distribution of the two genders.

Employees by qualification



Employees by seniority



Partnership with ARCIL – Octant Lousã

At Octant Lousã, promoting inclusion and diversity is part of our commitment to more humane and conscious hospitality. In this context, we maintain a long-standing partnership with ARCIL – Association for the Recovery of Inadapted Citizens of Lousã, a Private Social Solidarity Institution dedicated to the empowerment and inclusion of people with disabilities and other special needs.

This collaboration has been developed over the years and is reflected in various areas: from hosting trainees in internship and skills development programmes, to hiring services provided by the institution, such as gardening and maintenance of our outdoor spaces. ARCIL is also responsible for collecting paper and glass for recycling at the hotel, contributing to our environmental goals and circular economy objectives.

We believe that partnerships like this represent a concrete way to generate positive impact, promoting the integration of people in inclusive professional contexts and recognising the active role of local organisations in building fairer and more resilient communities.

<https://arcil.org.pt>

LOCAL COMMUNITIES

80+

PARTNERSHIPS WITH LOCAL EXPERIENCES

50+

PARTNERSHIPS WITH LOCAL PRODUCERS

60+

LOCAL PROJECTS SUPPORTED WITH DONATIONS



At DHM, we recognize that our sustainable growth depends on strengthening the communities where we operate. Our hotels are integrated into the regions that host them, and our customers seek authentic experiences that reflect local culture, cuisine, and traditions.

As part of our commitment to regional development, we actively promote partnerships with local agents and employ around 40% of staff who are residents in the areas where we operate, directly contributing to the local economy. These employees represent a fundamental part of our team, bringing with them a genuine connection and a deep understanding of the region's values and identity.

In addition, we encourage our chefs to incorporate local products into their menus, promoting responsible sourcing practices and further boosting the regional economy. Partnerships with local suppliers not only enrich customer experience but also generate positive economic impact for community businesses.

We support local projects through financial contributions and in-kind donations, reinforcing our role as an active agent in creating social value. This strategic focus allows us to align our operational goals with sustainable tourism practices, creating shared benefits for communities, our partners, and our customers.



Verde Água - Agricultura Biológica

At Octant Douro, we adopt a responsible approach to sourcing, prioritising local suppliers whenever possible. Therefore contributing to strengthen the local economy and to provide our customers with an authentic gastronomic experience, with fresh and quality products.



Casa do Pão de Ló Vale de São Domingos

We work with local partners to provide a wide variety of products such as flowers, bread, shiitake mushrooms, sweet potatoes, raspberries, asparagus and strawberries, sponge cake, cookies and local meats. We also collaborate with local partners in tourist cruises, graphic printing and gardening. These partnerships not only enrich our gastronomic and service offerings but also support the regional economy.



06 —

GOVERNANCE

DHM's commitment to a classic governance model is not just a structural choice, but a reflection of its strategic vision: ensuring transparent, responsible management aligned with the highest ethical standards.

The existence of a dedicated Board of Directors and a Single Auditor in each hotel unit ensures continuous scrutiny of each operation's performance, promoting trust among employees, partners and investors.

Governance is also the foundation that supports DHM's organisational culture. The values defined in the Code of Conduct, delivered to all employees upon hiring, translate into concrete behaviours in everyday life, creating an inclusive, ethical, and excellence-oriented work environment. This integration between values, internal policies, and governance structure allows DHM to anticipate risks at the level of legal compliance and ensure that growth is achieved in a sustainable manner.

In a sector like hospitality, where reputation and trust are crucial intangible assets, DHM's governance acts as a central nervous system

that balances operational autonomy with corporate responsibility. It is this balance that allows DHM to innovate safely, grow consistently, and serve authentically, respecting the principles of equality, diversity, safety, and environmental responsibility.

By promoting a culture of individual and collective responsibility, DHM reinforces its commitment to a more ethical, resilient, and conscious future in the hotel industry. Governance, in this context, is not just a control mechanism — it is an expression of the company's identity and its commitment to a positive impact on society.



VALUES

Upon hiring, employees receive DHM's code of conduct, with guidelines on ethics and professional conduct in accordance with our values.

1. BE CARING

Customer relations

2. BE KIND

Interpersonal relationships

3. BE AWESOME

Presentation and personal image

4. BE AWARE

Conflict of interest

5. BE DIFERENT, BE YOU

Equality, diversity and non-violence

6. BE WHOLE

Integrity, loyalty and confidentiality

7. BE CONNECTED

Media and social networks

8. BE RESPECTFUL

Protection and conservation of common goods

9. BE SAFE

Hygiene, safety and health at work

10. BE AN EXPLORER

Personal and professional development and training

11. BE CONSCIOUS

Environmental and social responsibility

12. BE RESPONSIBLE

Individual responsibility

The professional code of conduct is also complemented by a set of policies in line with national legislation, including:

- Parental rights;
- Equality and non-discrimination;
- Prevention and combating of Workplace Harassment;
- Work Accident Compensation Scheme.



A full-page background image showing a coastal scene. In the foreground, a sandy dune slopes down towards a rocky path. A person is walking away from the viewer on this path, carrying a surfboard under their arm. The path is made of flat, grey rocks and is flanked by low-lying coastal vegetation. Beyond the rocks, the ocean is visible with gentle waves breaking. The sky is clear and blue.

SUSTAINABILITY
REPORT
2024

DISCOVERY HOTEL
MANAGEMENT

dhmportugal.com