



# Travel with purpose

Sustainability Report  
2021 | 2022



**inspira**<sup>®</sup>  
Liberdade  
Boutique  
Hotel

**The city inspires us**



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# 1. Framing

As a pioneering and differentiated project, due to its concept of sustainability in the city hotel sector, the **Inspira Hotels** brand has created a differentiated vision of the hotel industry by being a "first mover" to a concern that today is an absolute priority and relevant for all business areas, in a perspective of creating a sustainable future for the next generations.

As Sustainability being a fundamental part of the business development strategy, the Inspira brand has developed a unique and differentiating path in the hospitality sector in the different areas of sustainability and is now considered a reference at national and international level.

The **Inspira Liberdade Boutique Hotel** is the first hotel of the Inspira Hotels group, with two new units under construction in the city of Lisbon, scheduled to open in the coming years and where all the principles of sustainability are maintained.

This is a report of continuity, because since 2014 and, on a voluntary and once again pioneering basis, the Inspira brand communicates its environmental, economic, and social performance, as well as its

commitments and future projects. This report is public and is intended for all our stakeholders, with the aim of sharing information on the organization's economic, environmental, and social contributions in the global context of sustainable development.

The report is aligned with the Sustainable Development Goals and refers to the Inspira Liberdade Boutique Hotel unit in the period from June 2021 to December 2022, integrating non-financial indicators considered relevant for disclosure, for the scope of the report.

Graphical elements are used throughout the report to facilitate the reading of the document.

**"Meeting the needs of the present generation without compromising the ability of future generations to meet their own needs."**

*Definition of Sustainable Development  
by Gro Harlem Brundtland*



## 2. Message from Management

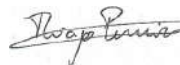
During unprecedented challenges, the tourism sector has emerged as a symbol of resilience. The COVID-19 crisis has taken a toll on various economic sectors, and tourism, in particular, has been one of the hardest-hit industries. Yet, throughout its history, the tourism sector has consistently demonstrated an extraordinary capacity for bouncing back, instilling a sense of optimism in the industry's revival. The years 2021 and 2022 stand as undeniable evidence of this remarkable resilience.

Being aware of the impact that tourism has at an environmental, economic, and social level, the recovery of the sector involves focusing on sustainability, without any shadow of a doubt. The Inspira brand has guided its entire business strategy on sustainability since the beginning of the project, which has proven to be a winning bet in the medium and long term to manage its economic, environmental, and social impacts and its contribution to the economy, environment, and society.

Our ambition in this phase of growth, with the opening of two new units, is to be able to innovate and continue to be a reference in the sector, contributing to the paradigm shift in the tourism industry. We intend to be inspired by the model that it is possible for a company to have economic, environmental, and social concerns, always focused on the quality of service, seeking to offer its customers unique experiences.

The Sustainable Development Goals represent a business opportunity for companies, if they are seen in this way, as their fulfillment can become a real competitive advantage and source of value creation. Small and Medium Enterprises have a crucial role in achieving these objectives in this regard, due to their weight in the business fabric, their ability to act, and because they are at the origin of many of the value chains.

By 2030, the Inspira brand has defined goals for the protection of nature and its resources, through the support of local projects for the preservation and conservation of biodiversity. Goals related to energy efficiency, such as the installation of a solar photovoltaic system for self-consumption, goals related to customer awareness of changing behaviors, through the installation of a monitoring system of water and electricity consumption by the guest during their stay, and objectives related to the continued reduction of food waste."



**Tiago Pereira**  
General Manager



“The Sustainable Development Goals represent a business opportunity for companies, if they are seen in this way, as their fulfillment can become a real competitive advantage and source of value creation.”





### Name of Organization

Hotel Santa Marta, S.A.

### Activity

Operation of hotel establishments

### CAE

551.11 – Hotels with restaurant

### Brand

 **inspira** Immersive Boutique Hotels

### Head Office

Lisbon, Portugal

### Nature of Property and Legal Form

Public limited company

### Dimension

Small or Medium Business

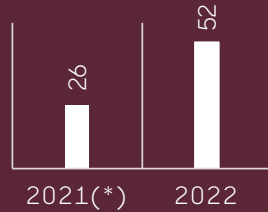


### Markets in which it operates

Portugal



### Average Number of Employees



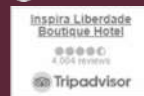
(\*) The average number of employees in 2021 is quite low compared to 2022, due to the Covid-19 pandemic, which led to the closure of the hotel for 15 months.



### Client Profile

Leisure and Corporate

### Satisfaction Level Booking.com



2021 | 0    2022 | 1

## 3. Company Profile

**Inspira Liberdade Boutique Hotel** is a sustainable 4-star boutique hotel located in Lisbon and opened in 2010. The building was the object of total interior reconstruction, with only the façade representing the Baroque and Pombaline civil architecture of the late eighteenth century being maintained.

It is situated in Lisbon's city center, a few meters from Avenida da Liberdade. It has 89 rooms (including two rooms adapted for people with reduced mobility), a bar and a restaurant, the Open Brasserie Mediterrânica, "Gluten Free" certified with a sustainable gastronomic concept based on the Mediterranean diet. It also has a Wellness area with a SPA with several treatment rooms, sauna, jacuzzi, Turkish bath and fitness room. It also has an auditorium with a capacity for 48 people, five meeting rooms with a total capacity of 110 people and a public car park with 89 spaces, including spaces reserved for electric vehicles.

The Inspira Liberdade Boutique Hotel belongs to the **Investoc Group**, which is a Family Office Portuguese which is dedicated to the management of family assets, in different business areas, namely in the hotel industry, which includes the **Inspira Liberdade**, **Inspira Santos** and **Inspira Alfama** hotels (projects under development). In addition to hotel projects, the Investoc group also has investment projects for real estate development and construction.

In 2021, the Inspira brand underwent a rebranding process, as part of its growth process with the opening of new units, and the **Inspira Immersive Boutique Hotels** brand was created, on which the hotel units are located:

- Inspira Liberdade Boutique Hotel (formerly Inspira Santa Marta Boutique Hotel)
- Inspira Santos Boutique Hotel (expected to open in 2023)
- Inspira Alfama Boutique Hotel (expected to open in 2024)



## 4. Sustainability Strategy

### 4.1 Introduction

The **Inspira Hotels** group has sustainability at the heart of its business strategy, ensuring the integration of the different stakeholders and ensuring that its actions do not compromise the present business and the viability of future generations.

The group's management policy thus balances economic, environmental, and social aspects, considering the value chain and actively involving all its partners in the implementation of alternative and innovative solutions that promote the environment and the community, without neglecting the best products, services, and experiences for its customers.

Our sustainable commitment involves a clear definition of our purpose as a brand: to engage our guests in a sensory experience that encompasses all dimensions of their stay.

The brand's mission is to offer its customers a differentiating experience in ecologically sustainable hotels. As such, a

responsible policy is practiced that encompasses sustainability as one of the basic values, transversal to the entire project, which is reflected from the choice of materials with low environmental impact, to its gastronomic concept.

The group believes that only with good management of natural resources and reduction of waste production can it effectively reduce the environmental impact of its activity and can truly make a difference, hence directing all its policies and values in this direction.

A constant investment is made in the improvement of services, with a focus on the training of human resources and the offer of a quality and innovative service. Fair remuneration, the integration of the entire Inspira team in the process and principles of sustainability, continuous improvement, training, a healthy and creative work environment, and respect for diversity are valued.



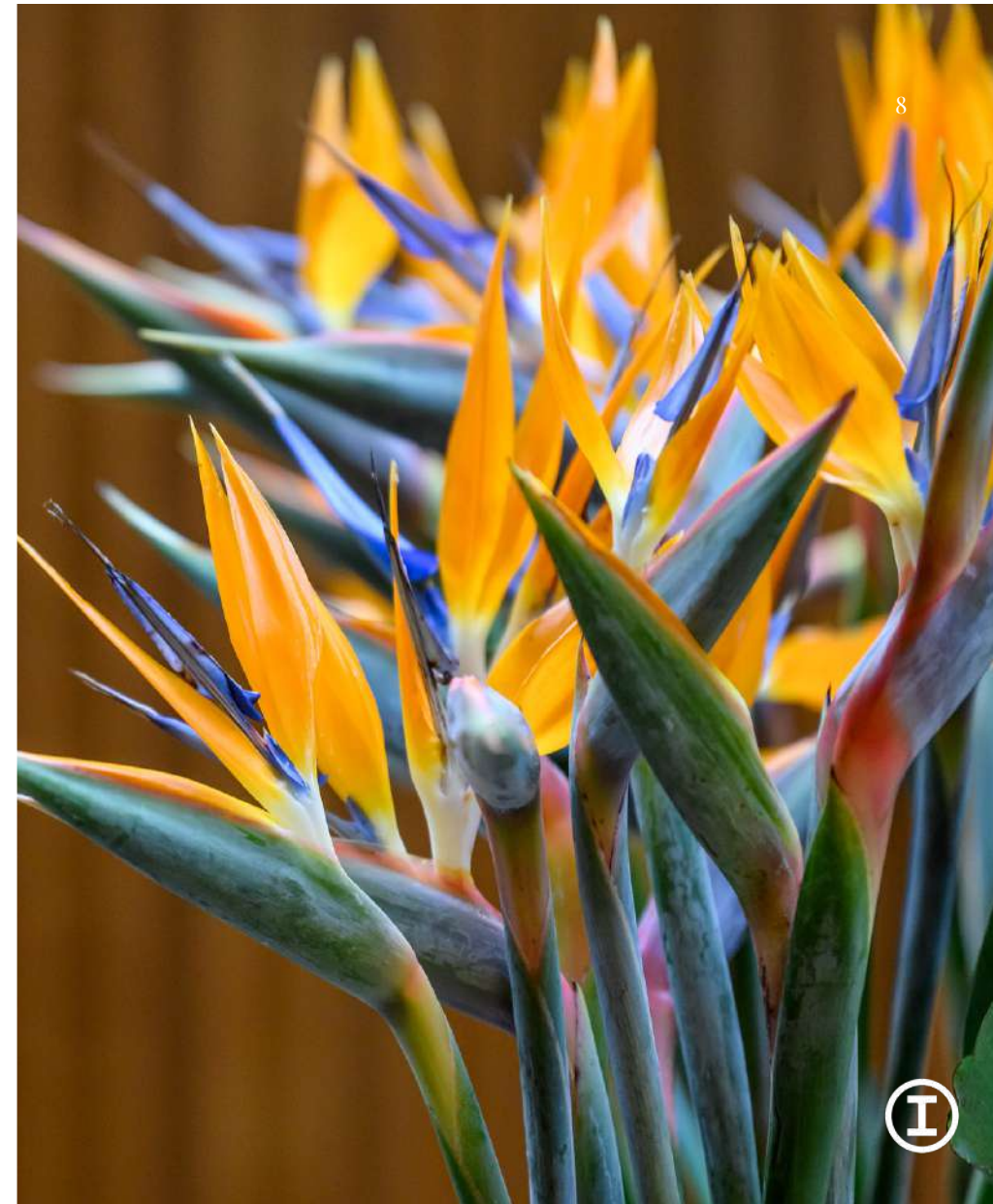
The company's ambition is to become a leading hotel group in Lisbon and an example of sustainability. The link between the group's mission, vision and purpose is embodied in its motto "*Doing The Right Thing*", which reflects the set of activities developed by all stakeholders in favor of responsible business.

In this way, sustainability is placed at the heart of the business strategy from a holistic point of view, being felt and experienced by the entire group, including all *stakeholders* who share the same purpose.

Relations with the local community are privileged, actively contributing to its development by supporting its initiatives and creating partnerships.

To respond to the challenges of the next decade and the future in general, it is essential to know and strengthen the relationships with our value chains, setting ambitious goals for sustainable development.

At a global level, we believe that the development of the hotel sector and tourism more broadly will inevitably have to involve the adoption of more sustainable practices, with a view to the development of more responsible and conscious tourism. Through the preservation of biodiversity and ecosystems, it will be possible to create economic value and security, ensuring human development and equality, as well as increasing our resilience to climate change, to guarantee the future of the Planet for future generations.



# 4. Sustainability Strategy

## 4.2 Stakeholders Matrix

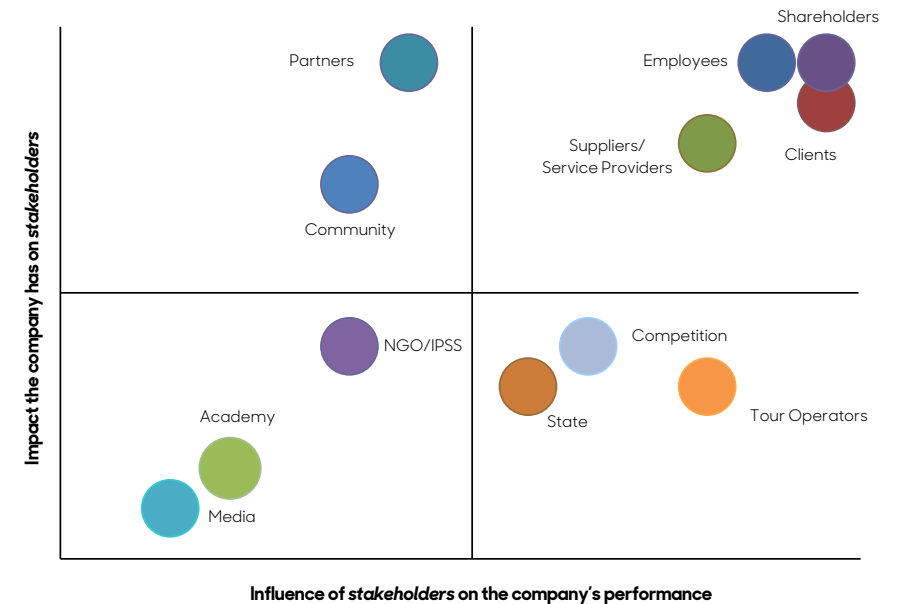
Inspira Hotels recognizes the importance of its stakeholders in creating value for its business and society.

Through the analysis of the stakeholder matrix (graph 1), the following stakeholders were identified as priority and/or strategic: shareholders, employees, customers, and suppliers/service providers.

## 4.3 Communication with Stakeholders

To create a closer cooperation relationship with the different stakeholders, Inspira Hotels interacts and communicates differently with its main stakeholders, which allows us to identify risks, challenges and opportunities related to our activity, using the most appropriate communication channels for each of them.

<b>Shareholders</b>	<ul style="list-style-type: none"> <li># General Meeting</li> <li># Meetings for accountability and budget execution</li> <li># Sustainability Meetings</li> <li># Website and Social Media</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li># Daily/weekly briefings for Directors and Team Managers</li> <li># Green Squad Meetings</li> <li># Employee Consultation (OSH) Questionnaires</li> <li># Internal Publications and Intranet</li> <li># Training and Awareness Raising</li> <li># Environmental/Social Initiatives</li> <li># Website and Social Media</li> </ul>
<b>Clients</b>	<ul style="list-style-type: none"> <li># Communication at the Reception and in the rooms</li> <li># Satisfaction survey (corporate customers)</li> <li># Frequent visits and contacts</li> <li># Complaint Management</li> <li># Website and Social Media</li> </ul>
<b>Suppliers Service Providers</b>	<ul style="list-style-type: none"> <li># Cooperation and partnership protocols</li> <li># Audits</li> <li># Annual Evaluation products/services</li> <li># Frequent visits and contacts</li> <li># Participation in sustainable initiatives</li> <li># Website and Social Media</li> </ul>



**Graph 1 - Stakeholders Matrix**

"Any organization, in order to survive and succeed, needs to be perceived by society as an entity that operates in accordance with the values and beliefs that exist within it."

*Gray, et al, 1996*



# 4. Sustainability Strategy

## 4.4 Value Chain Analysis

To define a sustainability strategy that meets the priority SDGs for the company, it is essential to know the organization's value chain, as well as its positive and negative impacts at the environmental, social and governance levels. The analysis of the value chain carried out by Inspira Hotels was the result of an internal reflection and allowed the identification of the most impactful material issues. In this analysis, no external stakeholders were consulted. This exercise will be carried out next year, based on this sustainability report.



# 4. Sustainability Strategy

## 4.5 Our Contribution to the SDGs

The Inspira Hotels group recognizes the importance of the United Nations Sustainable Development Goals as a common agreement of global ambition that aims to end poverty, protect the planet, and improve the lives and prospects of all citizens of the world.

The Inspira Hotels group has a direct or indirect impact on all 17 SDGs through its activities. However, and through the analysis of the group's value chain, four priority objectives were identified: 8, 12, 13 and 17, being identified as the most relevant to our activity and for which our operations, products and services have a greater impact.

The Inspira Hotels brand's 2030 Commitment arises from the fact that we recognize that we have positive impacts that contribute to the SDGs and reinforces our corporate awareness of the negative impacts that we have a responsibility to mitigate.

The Priority Sustainable Development Goals for the Inspira Hotels group are

**8** TRABALHO DIGNO E CRESCIMENTO ECONÔMICO

**12** PRODUÇÃO E CONSUMO SUSTENTÁVEIS

**13** AÇÃO CLIMÁTICA

**17** PARCERIAS PARA A IMPLEMENTAÇÃO DOS OBJETIVOS



# 4. Sustainability Strategy

## 4.5 Our Contribution to the SDGs

Associated with each priority the Sustainable Development Goal identified in the analysis carried out on the value chain, the Inspira Hotels group proposes to meet the following objectives by 2030.



### Decent Working Conditions and Economic Growth

- Annually evaluate the salary and benefits package ensuring the balance between professional and personal life – average remuneration of the operational team 10% above the Minimum Monthly Guaranteed Wage (RMMG)
- Hire more trainees to start their career at Inspira – minimum retention of 10%
- Exceed turnover by 5% compared to pre-pandemic history



### Efficient Management of Natural Resources and Waste

- Reduce subcontracted electricity consumption by 10%
- Reduce water consumption by 40%, compared to the average international consumption of 365l/guest/night
- Reduce natural gas consumption by 2%
- Increase the percentage of materials recovered to 85% and reduce the amount of waste sent to landfill by 5%
- Reduce food waste by 5%



### Climate Risk Mitigation

- Reduce scope 1 and 3 GHG emissions by 10% (ton CO<sub>2</sub>e)
- Support the development of national biodiversity conservation projects that help offset our unavoidable GHG emissions and achieve carbon neutrality



### Establishing Partnerships

- Strengthen and energise existing partnerships by creating new projects
- Diversify the number of partners, particularly in areas not yet supported, such as the preservation of marine biodiversity (SDG 14)
- Involve more partners in the commitment to sustainability, integrating our objectives into the value chain, common to all



# 4. Sustainability Strategy

## 4.6 Materiality Matrix

In 2014, as part of its first sustainability report, the Inspira Hotels group carried out a materiality assessment and has now reassessed the most relevant material issues, which are shown in Graph 2 - Materiality Matrix.

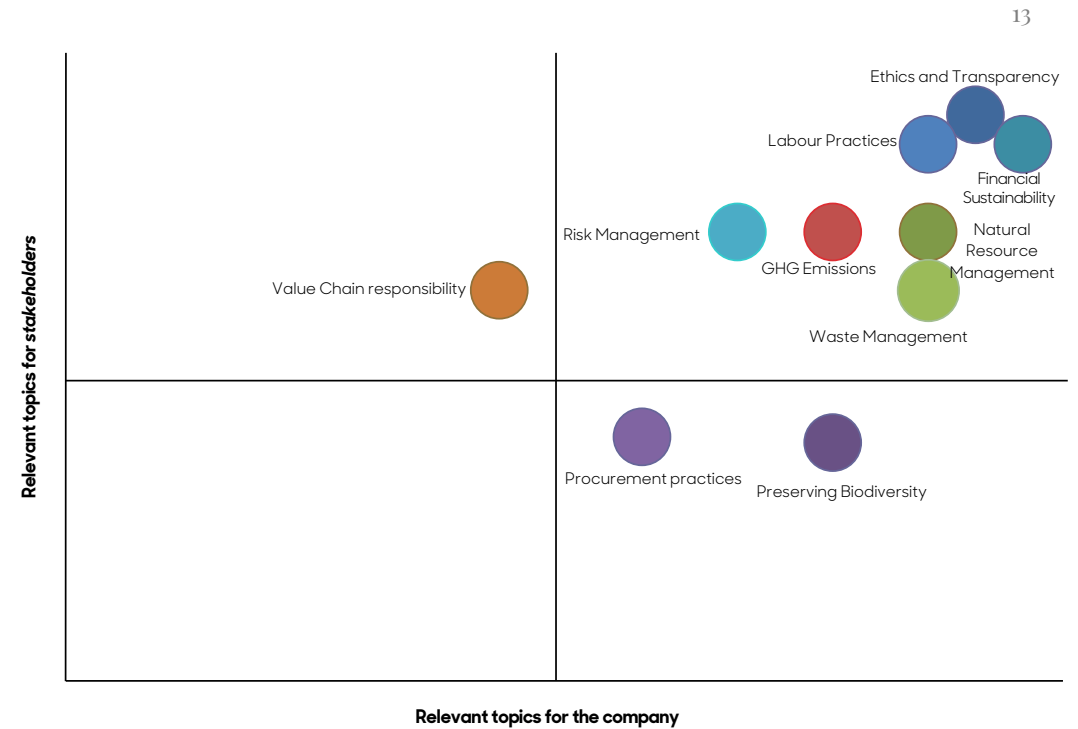
Eight material topics were identified:

- Ethics and Transparency
- Labour Practices
- Financial Sustainability
- GHG Emissions
- Natural Resource Management
- Waste Management
- Risk Management

The selection of material topics was the result of an internal reflection process and took into consideration the following:

- Topics related to the corporate mission and strategy (internal vision, from the inside out)
- Topics with an impact on the company's operational and financial results
- Topics that fall within the company's sphere of influence and control

Some relevant standards were considered when assessing materiality, such as the GRI (Global Reporting Initiative) and the SASB (Sustainability Accounting Standards Board).



**Graph 2 - Materiality Matrix**

**"The materiality matrix provides a better understanding of an organisation's value chain and its impact."**




















*Guide to Supporting the Determination of Materiality in Companies, page 16 | BCSD Portugal*



# 4. Sustainability Strategy

## 4.7 Future commitments

Associated with each material topic identified, Inspira Hotels highlights below, by category, the management sub-topics and the SDGs associated with them.








CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SDG ASSOCIATES
Environmental	Natural Resource Management	Energy	     
		Water	
	Waste Management	Waste Recovery	
		Food Waste	
GHG Emissions	Decarbonisation		
	Biodiversity Preservation		
Social	Labor Practices	Human Rights	      
		Training and Awareness	
		Diversity, Equity, and Inclusion	
		Occupational Health and Safety	
Economic Financial & Governance	Ethics and Transparency	Legal Compliance	     
		Sustainability Report	
	Financial Sustainability	Code of Ethics and Conduct	
		Economic Performance	
Risk Management	Procurement Practices		
	Climate Risks		
		Financial Risks	



# 4. Sustainability Strategy

## 4.7 Future commitments







Next, we describe the SMART objectives (specific, measurable, attainable, relevant, and time-bound), as well as the indicators associated with each material sub-theme of Inspira Hotels for 2030 and aligned with the Sustainable Development Goals.

CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SMART GOAL	INDICATORS	ASSOCIATED SDG
Environmental	Natural Resource Management	Energy	<p>Reduce the consumption of outsourced electricity by 10% and natural gas by 2%, compared to 2019 and by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- install UPAC that will produce photovoltaic electricity for self-consumption</li> <li>- install LED luminaires in bedrooms and public areas (corridors)</li> <li>- Install a system to monitor the guest's electricity consumption during their stay</li> </ul>	<ul style="list-style-type: none"> <li>• Amount of solar photovoltaic energy produced for self-consumption (kWh)</li> <li>• Rate of LED lighting installed (%)</li> <li>• Monitoring system installation rate (%)</li> <li>• Number of guests awarded</li> </ul>	 
		Water	<p>Reduce water consumption by 40%, compared to the international average consumption of 365l/guest/night, by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- install venturi flow reducers in the fixed and hand showers of all rooms, in the kitchens and SPA</li> <li>- install a system to monitor the guest's water consumption during their stay</li> </ul>	<ul style="list-style-type: none"> <li>• Amount of water consumed/guest/night (liters)</li> <li>• Rate of installed venturi reducers (%)</li> <li>• Monitoring system installation rate (%)</li> <li>• Number of guests awarded</li> </ul>	 
	Waste Management	Waste Recovery	<p>Increase the percentage of recovered materials to 85% and reduce the amount of waste sent to landfill by 5% by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- Enhance the recovery of more waste through partnerships</li> <li>- Replace all single-use plastic amenities with reusable packaging</li> </ul>	<ul style="list-style-type: none"> <li>• Amount of recovered and undifferentiated waste (kg)</li> <li>• Number of waste recovery partnerships</li> </ul>	 
		Food Waste	<p>Reduce food waste by 5% by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- Weigh the food waste (organic) generated in the kitchens and coming from the restaurant, bar and rooms and sent for composting</li> <li>- raising awareness of this problem, using information available at the points of consumption, on the hotel's website and internal campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Amount of food wasted (kg)</li> <li>• Number of information made available at the points of consumption</li> <li>• Number of campaigns/trainings carried out</li> </ul>	



# 4. Sustainability Strategy









## 4.7 Future commitments

CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SMART GOAL	INDICATORS	ASSOCIATED SDG
Environmental	GHG Emissions	Decarbonisation	<p>Reduce Scope 1 and 3 GHG emissions by 10% compared to 2019 and by 2030.</p> <p>To achieve this goal, the company intends to:</p> <ul style="list-style-type: none"> <li>- Reduce energy and water consumption</li> <li>- Reduce the amount of waste produced</li> </ul>	<ul style="list-style-type: none"> <li>• Annual GHG emissions inventory (tCO2e)</li> </ul>	 
		Biodiversity Preservation	<p>Increase support for national and international projects in biodiversity preservation by 20% by 2030.</p> <p>To achieve this goal, the company intends to:</p> <ul style="list-style-type: none"> <li>- Increase the involvement of employees, customers and partners in the supported projects, through the development of the Inspira One project</li> <li>- Communicate the impact generated in the support of projects</li> </ul>	<ul style="list-style-type: none"> <li>• Number of projects supported</li> <li>• Number of employees/customers/partners involved</li> <li>• Number of communications made</li> </ul>	 
Social	Labour Practices	Human Rights	<p>Promote human rights and fair labor practices throughout the value chain. To achieve this goal, the company intends to:</p> <ul style="list-style-type: none"> <li>- Publish the Code of Ethics and Conduct on the website</li> <li>- Subscribe to the World Tourism Code of Ethics</li> <li>- Carry out training/awareness-raising actions on the subject</li> <li>- Ensuring access to the whistleblowing channel</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics and Conduct</li> <li>• Number of reported reports</li> <li>• Number of training/awareness-raising actions carried out</li> </ul>	 



# 4. Sustainability Strategy





## 4.7 Future commitments

CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SMART GOAL	INDICATORS	ASSOCIATED SDG
Social	Labour Practices	Training and Awareness	<p>Increase by 10% the number of hours of training/awareness assisted by employees, in addition to the mandatory 40 hours/employee, by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- Include more training in the areas of sustainability and safety in the training plan</li> <li>- Conduct training in partnership with partner entities</li> </ul>	<ul style="list-style-type: none"> <li>• Number of training hours/employee/year</li> <li>• Number of training partners established</li> </ul>	 
		Diversity, Equity, and Inclusion (DEI)	<p>Continue to maintain a diverse, inclusive, and equitable work environment. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- Prioritize and highlight the company's DEI values in all recruitment campaigns</li> <li>- Keeping the rate of gender diversity balanced at 50%</li> <li>- Promote the integration of at least one employee with a disability into the group structure</li> <li>- Involve employees and partners in the DEI actions promoted by the Inspira Group</li> </ul>	<ul style="list-style-type: none"> <li>• Number of recruitment campaigns carried out</li> <li>• Gender, nationality, and professional category diversity rate (%)</li> <li>• Number of employees with disabilities in the group's staff</li> <li>• Number of employees and partners involved in DEI actions</li> </ul>	   
		Occupational Safety and Health (OSH)	<p>Reduce the number of occupational accidents and diseases annually by 2030. To achieve this goal, the group aims to:</p> <ul style="list-style-type: none"> <li>- Correct all Non-Conformities identified in OSH Audits</li> <li>- Conduct the OSH worker consultation questionnaires</li> <li>- Continue to carry out analyses, studies to assess working conditions</li> <li>- Make health insurance available to all employees after 1 year of contract</li> <li>- Promote the health and well-being of employees through flu vaccination campaigns, provision of fruit in the cafeteria, training on the subject</li> <li>- Conduct employee satisfaction surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Number of occupational accidents and diseases/year</li> <li>• Compliance rate of non-conformities identified in OSH audits (%)</li> <li>• Response rate to employee consultation questionnaires (%)</li> <li>• Compliance rate of the results of the analyses/studies carried out (food, legionella, indoor air quality, noise, illuminance) (%)</li> <li>• Number of health promotion and well-being initiatives carried out</li> <li>• Employee satisfaction rate (%)</li> </ul>	 



# 4. Sustainability Strategy





## 4.7 Future commitments

CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SMART GOAL	INDICATORS	ASSOCIATED SDG
Economic Financial & Governance	Ethics and Transparency	Legal Compliance	Maintain 100% compliance with current legislation and external and internal ethical standards. To achieve this goal, the group aims to: <ul style="list-style-type: none"> <li>- Maintain a partnership with legal counsel</li> <li>- Regular follow-up of legal exposure</li> <li>- Ensure the maintenance of the Integrated Management System</li> <li>- Implement and disseminate the Corporate Compliance System that encompasses the entire value, legal and regulatory chain</li> </ul>	<ul style="list-style-type: none"> <li>• Valid Integrated Management System Certificates (Quality and Environment)</li> <li>• Corporate Compliance System</li> </ul>	
		Sustainability Report	Disclose the sustainability performance report on an annual basis. To achieve this goal, the group aims to: <ul style="list-style-type: none"> <li>- Make the sustainability report available on internal and external communication channels (website, social networks)</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability Report</li> <li>• Number of social media posts</li> </ul>	
		Code of Ethics and Conduct	Develop and disseminate its Code of Ethics and Conduct. To achieve this goal, the group aims to: <ul style="list-style-type: none"> <li>- Disseminate the Code in the company's internal and external channels</li> <li>- Provide ethics and conduct training to all employees</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics and Conduct</li> <li>• Number of hours of training in ethics and conduct</li> </ul>	
Financial Sustainability	Economic Performance		To ensure sustained economic growth in line with the expectations and performance of the sector at local and national level, as well as with Portugal's economic growth estimates.  Schedule an annual evaluation of the salary and benefits package of all employees, so that the remuneration of work is a factor of satisfaction and balance between professional and personal life and ensure an average remuneration of the operational team 10% above the Minimum Monthly Guaranteed Wage (MMGW).	<ul style="list-style-type: none"> <li>• Revenue (€)</li> <li>• Average salary package(€)</li> </ul>	



# 4. Sustainability Strategy

## 4.7 Future commitments

CATEGORY	MATERIAL TOPIC	SUB-TOPIC	SMART GOAL	INDICATORS	ASSOCIATED SDG
Financial Sustainability	Procurement Practices		Promote sustainability across the value chain by 2030. To achieve this goal, the group aims to:	<ul style="list-style-type: none"> <li>Rate of purchases made from national, local, fair trade, sealed/certified suppliers (%)</li> <li>Code of Conduct for Suppliers</li> <li>Sustainable Procurement Policy</li> </ul>	
			<ul style="list-style-type: none"> <li>Increase the percentage of purchases that address sustainability issues (national, local, fair trade, seals/certifications)</li> <li>Make the Sustainable Procurement Policy available on the Inspira Hotels website</li> </ul>		
Economic Financial & Governance	Climate Risks		Establish climate change adaptation plans by 2030. To achieve this goal, the group aims to:	<ul style="list-style-type: none"> <li>Climate Risk Assessment</li> <li>Risk Management Plan for the various scenarios</li> </ul>	 
			<ul style="list-style-type: none"> <li>Carry out the assessment of climatic risks that may compromise the safety of the facilities, the operation, and the supply chain (e.g., extreme weather events, such as floods, droughts, fires, landslides)</li> <li>Analyze and assess suppliers' exposure to potential supply chain disruptions, and follow-up of critical suppliers, as well as diversify suppliers by reducing dependencies</li> </ul>		
Risk Management	Financial Risks		Assess and implement measures to deal with situations of financial uncertainty, such as liquidity risk, interest rates or credit risk. To achieve this goal, the group aims to:	<ul style="list-style-type: none"> <li>Financial Risk Assessment</li> <li>Risk Management Plan for the various scenarios</li> </ul>	
		<ul style="list-style-type: none"> <li>Assess better conditions for access to finance (interest rate fluctuations)</li> <li>Analyze existing financial support measures</li> <li>Control liquidity levels in risk scenarios</li> <li>Diversify funding sources</li> <li>Promote sustainable procurement policies</li> <li>Align revenues with costs associated with inflation</li> </ul>			



# 5. Performance Management

## 5.1. Environmental Performance

The main impacts associated with the products and services we provide are related to the consumption of resources (energy and water), waste production, liquid effluents and GHG emissions. The adoption of sustainable practices has always been a concern of the Inspira Hotels group and something that has been designed since the definition of the hotel concept, until the present, in most different areas of our activity.

The Inspira Hotels group defines environmental sustainability goals and monitors them, with the aim of reducing its carbon footprint, reducing, and promoting the efficient use of natural resources, always evolving in a perspective of continuous improvement.

By measuring and monitoring our environmental performance, we aim to increase efficiency throughout the process and mitigate environmental and regulatory risks.

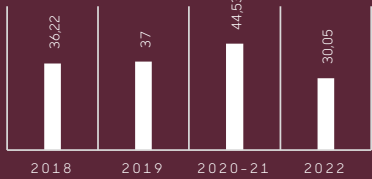
The graphs shown on the left show the energy consumption (electricity and gas), water, greenhouse gas emissions, as well as the percentage of waste recovered and not recovered in recent years.

Analyzing the evolution of energy and water consumption, between 2019 (reference year before the covid-19 pandemic) and 2022 we can see reductions in electricity consumption of 19%, gas consumption of 16% and water consumption of 10%. Regarding the percentage of recovered waste, there was a reduction of 4% in 2022 compared to 2019 and an increase of 14% in unrecovered waste. Considering the reduction in consumption observed, there was a 33% reduction in total GHG emissions in 2022 compared to 2019.

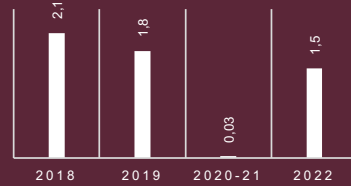
Below, we present the environmental actions and measures already implemented and/or under development at Inspira Liberdade, aligned with the respective sustainable development objectives, goals and associated indicators.



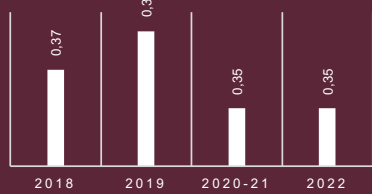
ELECTRICITY CONSUMPTION PER OCCUPIED ROOM (KWH)



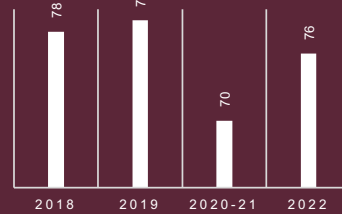
GAS CONSUMPTION PER OCCUPIED ROOM (M3)



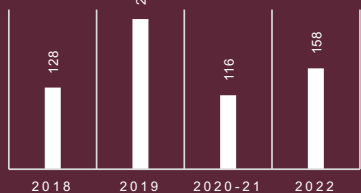
WATER CONSUMPTION PER OCCUPIED ROOM (M3)



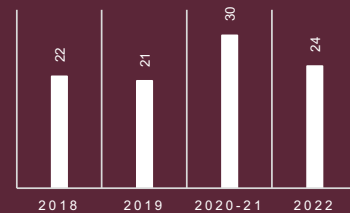
RECOVERED WASTE (%)



GHG EMISSIONS (SCOPE 1 AND 3) (TON CO2)



















UNRECOVERED WASTE (%)



**Note:** Figures for 2020 and 2021 analyzed together. The values reflect the situation resulting from the Covid-19 Pandemic, with the closure of Inspira Liberdade from March 2020 to June 2021.

## 5.1. Environmental Performance

### Energy Efficiency Measures




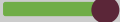












MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<b>Rehabilitation of the Building</b> Reconstruction of an existing and very degraded building in an urban area.	 	9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable. 11.3 – Improve inclusive and sustainable urbanization.	9.4.1 – GHG emissions associated with the unit (tCO <sub>2</sub> e). 11.3.1 – Land occupation area/number of inhabitants in the impacted parish.	
<b>Materials and Insulation</b> Use of more sustainable materials and insulation in the reconstruction phase, such as rock wool, wood, used in the decoration of the lobby and cork used in the flooring of some rooms and which, due to its thermal characteristics, promotes the reduction of energy consumption.	 	9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable. 7.3 – Increase energy efficiency.	9.4.1 – GHG emissions associated with the unit (tCO <sub>2</sub> e). 7.3.1 – Energy certificate of the building.	
<b>Green Energy</b> Use of green electricity from 100% renewable sources.	 	7.2 – Increase renewable energy.	7.2.1 % of renewable energy in total final energy consumption. Green energy certificates.	
<b>Double glazing</b> Double glazed windows throughout the building.	 	7.3 – Increase energy efficiency. 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable.	7.3.1 – Energy certificate of the building. 9.4.1 – GHG emissions associated with the unit (tCO <sub>2</sub> e).	
<b>Technical Management System</b> Installation of SGT that allows action on lighting and air conditioning systems. SGT Energy Class A	  	7.3 – Increase energy efficiency. 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable. 12.2 – Achieve sustainable management and use of natural resources.	7.3.1 – Energy certificate of the building 9.4.1 – Unit-associated GHG emissions (tCO <sub>2</sub> e) 12.2.2 - Energy consumption/guest/night	

Legend:

 Completed
  In progress

# 5.1. Environmental Performance

## Energy Efficiency Measures











MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<b>Lighting Sensors</b> Installation of lighting sensors in public and technical areas.	  	7.3 – Increase energy efficiency. 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable. 12.2 – Achieve sustainable management and use of natural resources.	7.3.1 – Energy certificate of the building. 9.4.1 – GHG emissions associated with the unit (tCO2e).	
<b>Natural Lighting</b> Lobby illuminated by natural light with heat-reflecting film. G-value 0.19	 	7.3 – Increase energy efficiency 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable	7.3.1 – Energy certificate of the building. 9.4.1 – GHG emissions associated with the unit (tCO2e).	
<b>Master Control Switch (MCS) Card System</b> System implemented in the rooms. When the card is removed from the device, all electrical equipment is switched off.	 	7.3 – Increase energy efficiency 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable	7.3.1 – Energy certificate of the building. 9.4.1 – GHG emissions associated with the unit (tCO2e).	
<b>Solar Panels</b> Installation of solar panels for heating sanitary water (DHW). 35 collector panels covering an area of 70 m2.	 	7.3 – Increase energy efficiency 9.4 – Modernize infrastructure and rehabilitate industries to make them sustainable	7.3.1 – Energy certificate of the building. 9.4.1 – GHG emissions associated with the unit (tCO2e).	
<b>Energy Star Equipment</b> Purchase of electrical and electronic equipment with this warranty. Criteria to be considered at the time of purchase (Purchasing Policy)	 	7.3 – Increase energy efficiency 12.7 – Promote sustainable procurement practices	7.3.1 – Energy certificate of the building. 12.7.1 – Percentage of equipment with energy efficiency certificate.	

Legend:  Completed  In progress



# 5.1. Environmental Performance

## Energy Efficiency Measures



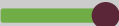











MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<p><b>Refrigeration Equipment</b> Replacement of electric motors by electronic motors (MCE) in kitchen and restaurant refrigeration equipment.</p>	 	<p>7.3 – Increase energy efficiency. 12.2 – Achieve sustainable management and use of natural resources.</p>	<p>7.3.1 – Energy certificate of the building. 12.2.2 – Energy consumption (kWh).</p>	
<p><b>LED Lighting</b> Installation of LED lighting (indoor and outdoor), including security lighting.</p>	 	<p>7.3 – Increase energy efficiency.</p>	<p>7.3.1 - The building's energy certificate. 12.2.2 - Energy consumption (kWh). Rate of LED luminaires installed (%)</p>	
<p><b>Training and Awareness</b> <b>Employees:</b> By disseminating Inspira's objectives in Green Squad meetings and promoting positive habits in the performance of their daily activities at the hotel. Adoption of internal operational measures for daily surveillance of on/off equipment. <b>Guests:</b> Through information about the hotel's practices, present on the Inspira Hotels website and on the digital panel present in the lobby and on the TV in the rooms.</p>		<p>4.7 – Ensuring knowledge for sustainable development.</p>	<p>4.7.1 – Records of green Squad meetings held. Number of hours of training provided. Number of informational references for customer access.</p>	
<p><b>Monitoring systems</b> Installation of (meters), which allow a more effective evaluation of the equipment/areas with higher consumption and, thus, define priorities for intervention in terms of reducing consumption.</p>		<p>7.3 – Increase energy efficiency.</p>	<p>7.3.1 – Building Energy Certificate. Number of meters installed.</p>	

Legend:  Completed  In progress



## 5.1. Environmental Performance

### Water Efficiency Measures

MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<b>Water-saving equipment or devices</b> Installation of water-reducing equipment in taps, showers and dual-flush cisterns. Sensor taps in technical areas.	 	6.4 - Increase the efficiency of water use and reduce scarcity. 12.2 – Achieve sustainable management and use of natural resources.	6.4.1 - Number of water points with water-saving devices. 12.2.2 - Water consumption (m3).	
<b>Detergent dosing systems</b> Use of detergent dosing systems in the laundry, scullery/kitchen and maintenance.	 	6.4 - Increase the efficiency of water use and reduce scarcity. 12.2 - Achieve sustainable management and use of natural resources.	6.4.1 - Number of detergent dosing points. 12.2.2 - Water consumption (m3).	
<b>ProECOLABEL Cleaning and Hygiene Products</b> Use of ecolabel and biodegradable cleaning and hygiene products (amenities).		12.4 - Responsible management of chemicals and waste.	12.4.1 – Number of products with ecological certification. Ecologically certified products.	
<b>Cleaning Procedures</b> More efficient cleaning procedures that avoid wasting water (use of mops).		12.2 - Achieving sustainable management and use of natural resources.	12.2.2 - Water consumption (m3).	
<b>Training and Awareness</b> <b>Employees</b> - through training and signage in the technical areas (toilets next to the washbasins and in the shower areas). <b>Guests</b> - through signage in the bathroom and directory on the TV in the rooms.		4.7 - Ensuring knowledge for sustainable development.	4.7.1 - Records of green squad meetings held. Number of hours of training given. Number of customer access information references.	
<b>Water reuse</b> Reuse and re-utilisation of water from bottles sent from the rooms and restaurant to wash technical areas, particularly kitchens and sculleries.		12.2 - Achieving sustainable management and use of natural resources.	12.2.2 - Water consumption (m3).	

Legend:

 Completed
  In progress

# 5.1. Environmental Performance

## Water Efficiency Measures

In 2022, **Inspira Liberdade** installed a water tank with a capacity of 100L in the bottling area, with the aim of reusing water from bottles collected from rooms and restaurant for cleaning in the kitchen.

This measure was one of the many measures suggested by the Inspira team, in the **Green Squad** meetings, held regularly at the hotel, with the aim of involving employees in sustainability topics.



Water reuse tank installed at Inspira Liberdade.



**+ 2000L**  
**Water saved**








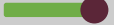


Between Sep - Dec 2022

**Every drop counts!**



# 5.1. Environmental Performance

## Waste Management


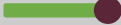




MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<p><b>Single-use plastics</b> Eliminate the use of single-use plastics. e.g., use of glass water bottles, use of rice straws, refillable detergent dispensers and 375ml bags.</p>	 	<p>12.5 Substantially reduce waste generation. 14.1 - Prevent and reduce marine pollution.</p>	<p>12.5.1 - Amount of recycled material (%). 14.1.1 - Amount of plastic reduced (%).</p>	
<p><b>Recycling and Recovery</b> Selective separation of waste for recovery (paper/cardboard, plastic/packaging, glass). Recycling of WEEE, used batteries (partnership with Electrão), Nespresso coffee capsules (Recycling is Food Program), Used Cooking Oils (partnership with Biological), Inkwell (Inkwell + Electrão Project), Medicines (Partnership with local pharmacy), paper (Paper for Food campaign of the Food Bank).</p>	 	<p>12.5 Substantially reduce waste generation. 17.7 – Encourage effective public, public-private and civil society partnerships.</p>	<p>12.5.1 – Amount of recycled material (%). 17.17.1 – Number of partnerships established.</p>	
<p><b>Composting</b> Organic waste sent to the Valorsul composting plant under the +Valor Programme.</p>		<p>12.5 Substantially reduce waste generation.</p>	<p>12.5.1 – Amount of recycled material (%).</p>	
<p><b>Sustainable Consumption</b> Promote the acquisition of certified sustainable materials and products, low carbon in the production chain and whose packaging is recycled/recyclable. Where possible, locally, nationally sourced, and fair trade.</p>		<p>12.7 - Promote sustainable purchasing practices.</p>	<p>12.7.1 - Number of purchases of local, national and fair-trade products (%).</p>	

Legend:

 Completed
  In progress

# 5.1. Environmental Performance

## Waste Management

MEASURES	SDG	TARGETS	INDICATORS	PROGRESS
<p><b>Food Waste</b> Awareness and adoption of procedures by the teams. Strict control in the management of orders, reception, storage, production, and distribution of food products; control of the portions served, which are defined in Technical Sheets, and by their promotion in buffets, e.g.: food served in single-dose packages. Maximum yield of raw materials, e.g., use of leaves, stems, peels of vegetables to produce sauces and broths. Weekly inspection of stored products; Monthly inventory of all existing goods.</p> <p>Use of four urban gardens on the roof of the building.</p>		12.3 Reducing food waste and loss at retail and consumer level.	12.3.1 – Amount of food wasted (kg) Amount of food donated (kg)	
<p><b>Reduction of waste produced</b> Return of packaging to suppliers. Adoption of <i>paperless</i> procedures in offices/reception and Green Meetings. Reuse of water bottles.</p>		12.5 Substantially reduce waste generation.	12.5.1 - % of avoided material.	
<p><b>Training and Awareness</b> <b>Employees</b> - through training and signage. Visits to waste recovery units. <b>Guests</b> - through recycling bins in rooms, public areas, meeting rooms. Information on waste management policy and practices (Lobby and TV in rooms)</p>		4.7 – Ensuring knowledge for sustainable development	4.7.1 – Records of green squad meetings held. Number of hours of training provided. Number of Customer Access Informational References	

Legend:

 Completed
  In progress



**In 2022, around 60.000 plastic bottles were avoided.**

## **Inspira Water**

Inspira water is filtered from the supply network and bottled at the hotel in recycled and reusable glass bottles.

The water is bottled daily by our team and the bottles are distributed throughout all areas of the hotel, including our employees' workplaces.

The water is filtered by reverse osmosis in a semi-industrial system and monthly analyses are carried out by an accredited external laboratory.

In addition to the environmental component, this project also has a strong social component, through the support of an NGO that develops its work with communities in Africa that do not have access to drinking water (description on pages 37 and 38).

**Water helps**

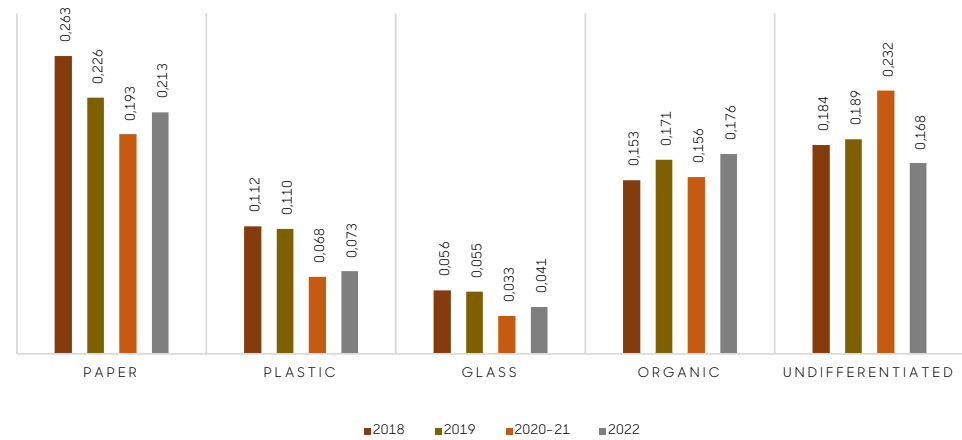
With the profits of the sales of Inspira Water, filtered and bottled locally, we can help...



# 5.1. Environmental Performance

## Waste Management

QUANTITY OF WASTE PRODUCED PER GUEST (KG)



**Note:** Values for 2020 and 2021 analyzed together. The values reflect the situation resulting from the Covid-19 Pandemic, with the closure of Inspira Liberdade from March 2020 to June 2021.

Analyzing the evolution of the amount of the main waste produced per guest, between 2019 (reference year before the covid-19 pandemic) and 2022 we can see a reduction in paper waste of 6%, a reduction in plastic waste of 34%, a reduction in glass waste of 25% and a reduction in undifferentiated waste of 11%. Just to highlight the slight increase in organic waste, of 3%, which we can only associate with the consumption patterns of our guests in the rooms, which we will continue to monitor to reduce it.



**The best waste is the one that is not produced!**



### All for IPO

In 2022, Inspira Hotels was one of the 265 companies that joined the "All for IPO\*" cause, allowing it to contribute to the acquisition of medical equipment, reinforcing the quality of healthcare provision.

### Quantities of waste collected by Inspira Hotels in 2022

588 kg  
Waste electrical and electronic equipment

23 kg  
Waste batteries



\*The Lisbon Portuguese Institute of Oncology is a health centre dedicated to the treatment, study and research of cancer.

## 5.1. Environmental Performance

### Waste Management

#### Waste recovery partnerships

- Separation and forwarding of paper for the "Paper for Food" campaign in partnership with the Portuguese Federation of Food Banks. All the paper collected is converted into food products to be distributed to the neediest. Inspira Hotels has been a member since 2014.
- Recycling of coffee capsules from the rooms in partnership with the Nespresso circular economy project and the Federation of Food Banks Against Hunger "Recycling is Feeding".
- Recycling of Electrical and Electronic Waste (EEW) in partnership with Electrão and participation in the "All for IPO" campaign.

Joining the "Paper for Food" and "Recycling is Food" campaigns contributes to the achievement of 5 Sustainable Development Goals.



## 5.1. Environmental Performance

### Waste Management

#### Waste recovery partnerships

At Inspira Hotels, we've always been committed to addressing food waste, and our teams are dedicated to its prevention and reduction.

- Strict control is carried out in the management of orders, portions served in buffets, e.g., food served in single-dose packages.
- Maximum feed yield is achieved, through the utilization of ingredients like leaves, stalks, and peels in the creation of sauces and broths.
- A weekly inspection of stored products is carried out to check their shelf life and turnover, as well as a monthly inventory of all existing goods.
- We are also committed to raising awareness of this problem among all those who visit us, with the aim of influencing behavioral change, using information available at the points of consumption, on the hotel's website and in internal campaigns.

Excess food is channeled for recovery through our 'Zero Waste' project, aiding those in need through partner institutions. Although meal donations were minimal in 2021 and 2022 due to the removal of buffet lunches, our partnership with 'Zero Waste' has allowed Inspira Hotels to donate a substantial amount since 2015. With this partnership, Inspira Hotels has already contributed the equivalent of:



**2.982**

Accumulated meals



**7.523€**

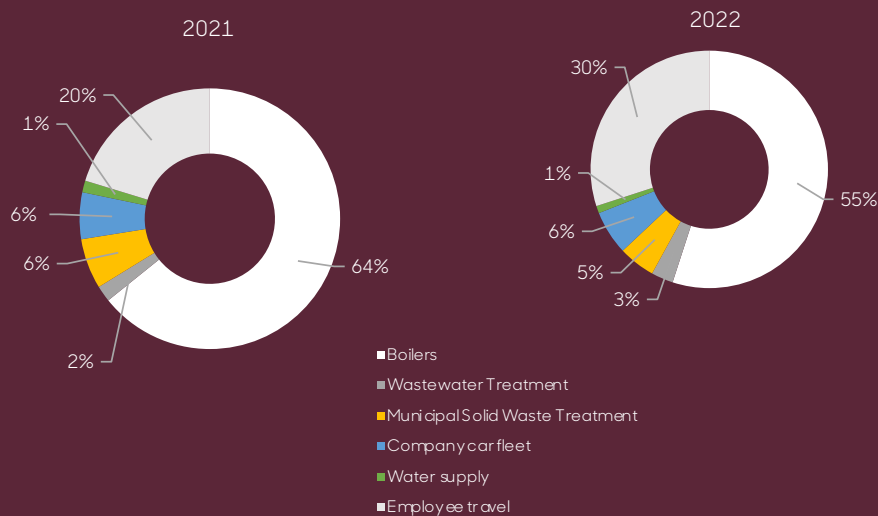
Social impact generated

\*Project of DARIACORDAR, a non-profit association created in 2011, which aims to promote the reuse of surplus prepared food, with the aim of preventing and reducing waste in favor of the environment and, consequently, society.






### Main GHG Emitting Sources (scope 1 and 3)

(Not including guests' travel)

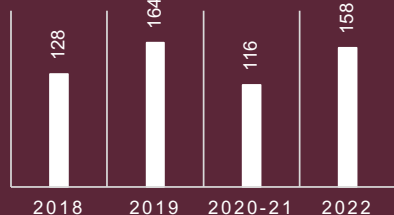


#### LATEST EMISSIONS OFFSET PROJECTS

##### SUPPORTED:

-  Permanent Biodiverse Sown Pastures Rich in Legumes
-  Restoration and Reforestation of the Sintra-Cascais Natural Park – Oxygen Project
-  Participating in the reforestation of the Machada National Forest – Create Forests Project

#### OFFSET GHG EMISSIONS (TON CO2)



## 5.1. Environmental Performance

### GHG (Greenhouse Gas) Emissions

Since 2010, Inspira Liberdade has been calculating and offsetting GHG emissions from the hotel's operation that contribute directly or indirectly to global warming and, therefore, to the impact of its activity on the climate.

The main sources of GHG emissions of Scope 1 and 3 originated from the following activities:

- Burning natural gas in boilers and restaurant
- Commuting of employees Home-Work-Home
- Municipal Solid Waste (MSW) Treatment
- Company car fleet
- Wastewater treatment
- Mains water supply

The scope 2 emissions associated with the production of electricity consumed are zero, since all the electricity supplied to the hotel since 2010 is obtained from renewable sources, a guarantee obtained

through green certificates issued by the supplier. However, even though we purchase all our electricity from renewable sources, we continue to aim to reduce indirect GHG emissions from energy consumption. In this sense, we have been adopting measures aimed at reducing energy consumption, looking for alternatives and partnerships that enhance energy efficiency.

Emissions related to guests' travel are accounted for by nationality but are not yet offset.

The graph shown on the left shows the total emissions offset by Inspira Liberdade in recent years, with a decrease of 4% in 2022 compared to 2019 (reference year), as well as the last projects supported.



## 5.1. Environmental Performance

### Biodiversity Preservation

In February 2023, Inspira Hotels offset its Scope 1 (direct emissions) and Scope 3 (indirect emissions, excluding travel associated with guests) GHG emissions for the years 2020 and 2021.

GHG emissions for 2022 will be offset by the end of 2023.

Recognizing its responsibility in the fight against climate change, Inspira Liberdade Boutique Hotel once again supported the National Oxygen Project\*.

With the support for this project, in addition to the carbon sequestration of Inspira Liberdade, it was possible to increase the sensitivity of employees to the problem of climate change and the loss of biodiversity, through the promotion of the fauna and flora of the Sintra Cascais Natural Park.

The actions developed to eradicate invasive species and plant native species (cork oaks and strawberry trees) allowed to restore the balance of the ecosystem, thus

preserving the natural biodiversity of the park, making it a more resilient space to climate change, reducing the risk of fire, by controlling the combustible material.

The planted area will be enough to sequester the 116 tCO<sub>2</sub> over a period of 10 years of life, allowing to neutralize the emissions of Inspira Liberdade for 2020 and 2021. Considering that these are species with long life spans and that the forest areas are managed by the municipality that promotes the project, the maintenance, cleaning and protection of the planted areas is guaranteed (including against the risk of fire), and it is expected that they will remain active for a longer period than necessary for carbon offsetting.

\*Oxygen Project is a project for the preservation of the Sintra-Cascais Natural Park promoted by Cascais Ambiente.



# 5.1. Environmental Performance

## Biodiversity Preservation

In partnership with the Lisbon Botanical Gardens, the Inspira Hotels group participates in environmental volunteering actions with the aim of contributing to the conservation, development, and enhancement of the Cultural, Natural and Historical heritage of the city of Lisbon, privileging the relationship with the Local Community.

We invite our guests and partners to participate with us in these actions and visit the Lisbon Botanical Gardens. We want to make the trips of those who visit us have a greater purpose. Since 2015, this partnership and initiative has been part of one of our commitments to biodiversity.

In 2022



3 Volunteering activities



17 Participants



6h of volunteering



1 Partner involved



"On a planet undergoing deep global changes, the preservation of ecosystems and their biodiversity is urgent. Through these initiatives, we intend to involve employees, customers and partners in the enhancement and conservation of the natural heritage, essential to life, ensuring the opportunity to get to know all the natural, cultural and historical richness of the most beautiful gardens in the city of Lisbon."

Patrícia Marques | Sustainability & Development Manager

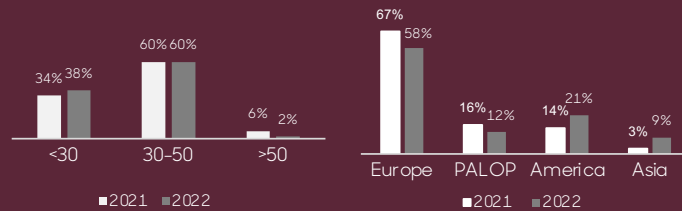


## EMPLOYEES

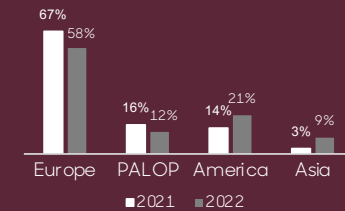
### GENDER



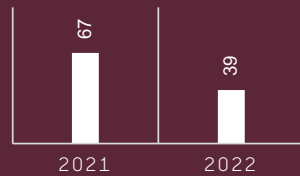
### AGE GROUP



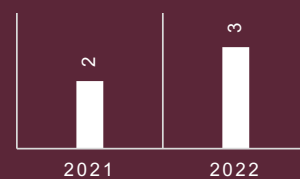
### NATIONALITY



### N° OF HOURS OF TRAINING (EMPLOYEE/YEAR)



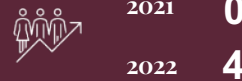
### N° OF ACCIDENTS AT WORK



### BENEFITS

- Health Insurance
- Right to the enjoyment of the day of birthday and of children up to 12 years of age
- Fruit and coffee in the cafeteria
- Discounts on medicines (local pharmacies)
- Gym Discounts

### N° OF INTERNAL PROMOTIONS



### N° OF COMPLAINTS REPORTED



\* Situation resolved with the opening of disciplinary proceedings

### OTHER INTERNAL PROJECTS

- Be Our Guest (Inspira experience offer)
- Inspira One (support for an employee's need)
- Inspirational Quarter/Year (card prize)

## 5.2. Social Performance

35

### Internal Social Responsibility

At Inspira Hotels Group, we believe in diversity and equal opportunities, and these principles govern our operation. This equality extends to the treatment and career opportunities between genders. Among the collaborators we find people of different nationalities, religions, sexual orientations, ethnicities, etc. There is no difference in pay between genders in the same role. Inspira Hotels values human rights and non-discrimination.

The Inspira Hotels group has an internal reporting channel where incorrect and suspicious behavior by co-workers can be reported. Be it in terms of suspicions of corruption, discrimination or even situations of harassment.

The confidentiality of the identity and anonymity of the whistleblowers should be ensured, as well as the confidentiality of the identity of third parties mentioned in the complaint.

The code of conduct and professional ethics is known to all employees through the employee handbook made available on the first day of work and communicated during the recruitment and integration process.

We strive to create a healthy and supportive workplace for employees by establishing a safe, inclusive, and welcoming work environment, along with competitive salaries and benefits, and opportunities for personal development and professional growth.

Every year, all employees are evaluated for performance, and annual performance goals are established, which are then self-evaluated and evaluated by supervisors. Our employees participate in company-wide training and are encouraged to participate in individual or specialized training at a professional level.



## 5.2. Social Performance

### Social Partnerships

The Inspira Hotels group forms partnerships with national institutions actively endorsing and championing their projects and initiatives.

The support is facilitated by the sale of items at our hotel reception and by encouraging and collecting donations that revert in full to the institutions.

Here are the institutions that receive support from Inspira Hotels:

- **Fundação Rui Osório de Castro** - Sale of the mascot "Xi-heart", totem bag, Christmas cards, etc. Support since 2010.
- **Associação Portuguesa para as Perturbações do Desenvolvimento e Autismo** - Sale of ceramics, tapestries and others produced by the users of the Association. Support since 2010
- **Associação Portuguesa de Pais e Doentes com Hemoglobinopatias** - Sale of the book "The Girl with the Yellow Eyes", mug and bags from the Association. Support since 2021.
- **SEMEAR** - Partnership with the projects: SEMEAR CERÂMICA (sale of ceramic pieces at the hotel reception and use in the restaurant); SEMEAR ACADEMIA (integration visits in the labor market of young people with IDD - Intellectual and Developmental Difficulties). Support since 2022.

This support contributes to the achievement of 5 Sustainable Development Goals.



## 5.2. Social Performance

### Social Partnerships

Internationally, the Inspira Hotels group supports the NGO Pump Aid and its projects which aim to increase sustainable access to water, sanitation, and hygiene in rural communities to positively impact the health, education and nutrition of millions of people living in poverty.

The Inspira Hotels group's support is financial through the net revenue generated by the sale of Inspira Water. The NGO is responsible for installing drinking water pumps, sanitation and health and nutrition education programs, as well as stimulating entrepreneurship in the community, creating jobs and boosting local economies in developing countries, namely Malawi, one of the poorest countries in the world.

The Inspira Hotels group has supported this project in partnership since the hotel opened in 2010.

This support contributes to the achievement of 8 Sustainable Development Goals.



## 5.2. Social Performance

### Social Partnerships

Through donations from various entities, between 2021 and 2022, Pump Aid was able to carry out many of its projects, supporting rural communities in Malawi in their development. In 2022, Inspira Hotels donated €4,400 to Pump Aid, through the sale of Inspira water at the hotel, putting into practice its motto *"Doing the Right Thing"*, and bringing aid to these very disadvantaged communities. Drinking Inspira water means much more than just drinking water.

2021

**92**

Jobs created

**2000**

Installed Water  
Pumps

**12500**

Meals from  
community gardens

**>1 Milhão**

Avoided trips to get water

2022

**28**

Workers trained in  
mechanical repair of water  
pumps

**309**

Repaired Water  
Pumps

**7**

Pre-schools with water,  
sanitation, hygiene and  
nutrition



## 5.2. Social Performance

### Local Partnerships

Supporting the local community is part of our identity and the dedication of our employees to the defining values of our action allows us to integrate projects and initiatives that are relevant to the community.

We highlight the support for the “Mercearia Social Valor Humano” project, a pioneering social responsibility project of the Parish Council of Santo António, which allows more than 600 families in the parish, with unfavorable socio-economic conditions, to have access to essential goods.

The Inspira Hotels group is one of the partners that supports this project by donating goods that contribute to the sustainability of the store, supporting the local community, reducing food waste, and reducing waste production.

Through this solidarity project it is possible to support those who need it most with dignity. In 2021 and 2022, Inspira Hotels contributed with the following donations.

2021|2022



**+100Kg**

food products



**+300 items**

clothes, towels, sheets, mattresses, carpets, etc.



**54**

toys



**210**

amenities



## 5.2. Social Performance

### Local Partnerships

Since 2015, Inspira Hotels has been a partner company in the HOSPES Program - Corporate Social Responsibility and Environmental Sustainability Program, promoted by the AHP (Portuguese Hospitality Association). In 2021 and 2022, Inspira Hotels supported 12 social organizations through this partnership, donating goods that, although no longer suitable for use by guests, are still in good enough condition to be used, such as: bed linen and bath towels, mattresses, carpets, furniture, equipment, kitchen items, among others. In this way, value is generated at an environmental level by reducing waste production, at a social level by supporting those who need it most and at an economic level through the circular economy model.



**578 uni.**

Textiles



**51 uni.**

Clothing | Footwear



**5 uni.**

Furniture



**3 uni.**

Equipments



**200 uni.**

Kitchen items

Some of the Associations supported through the HOSPES Program in 2021 and 2022

**HOSPES**  
by AHP



Associação de apoio e serviços a pessoas carenciadas

Спілка Українців у Португалії



**RARÍSSIMAS**



## 5.2. Social Performance

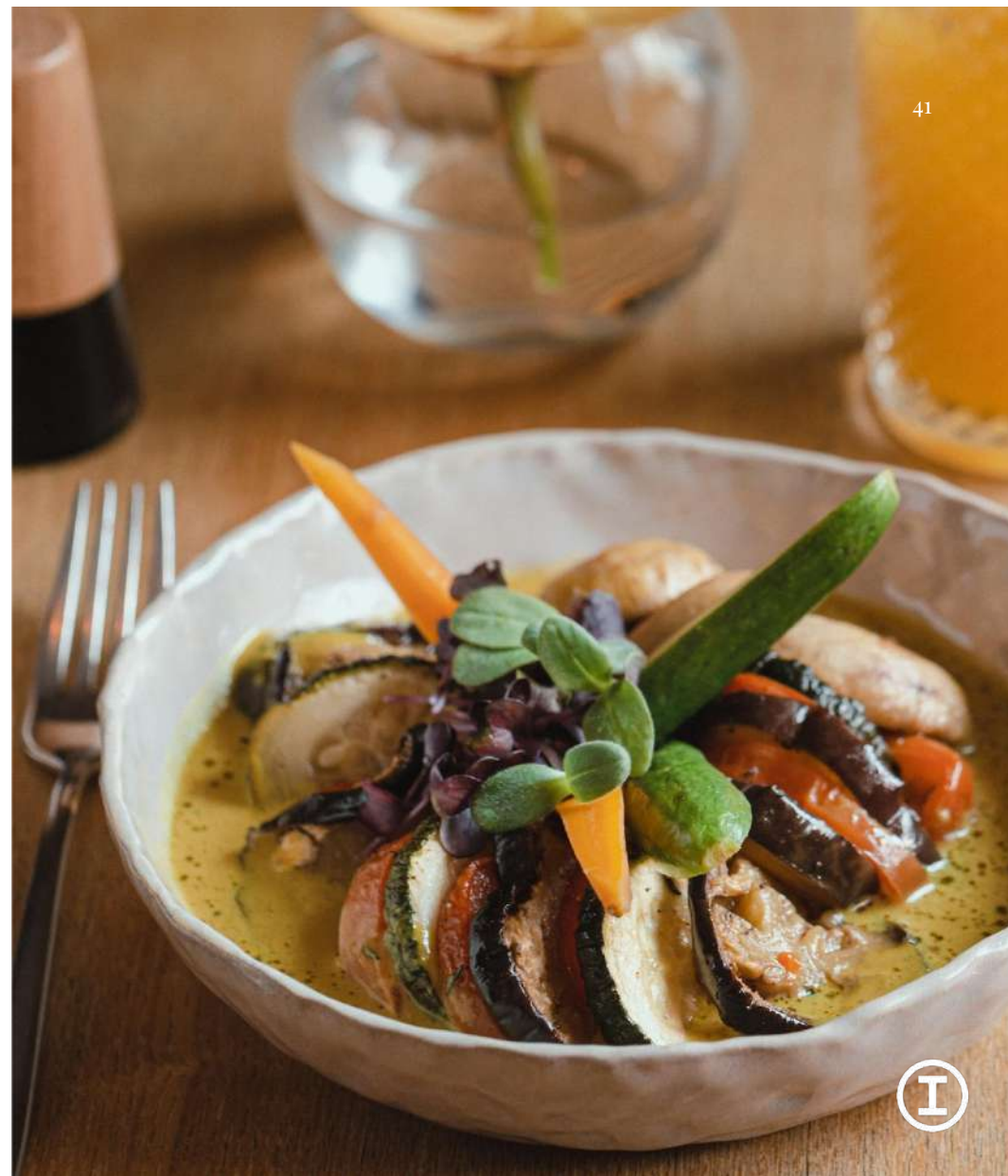
### Local Products and Purchases

The establishment of short supply chains is a priority in the Inspira Hotels brand, both for environmental aspects, through the reduction of pollution, CO2 emissions, preservation of natural resources and promotion of biodiversity, and for economic and social aspects, through the dynamization of the economy/commerce and development of local communities.

We prioritize national, local, and seasonal products, sourcing them from suppliers and producers within the hotel's vicinity, thereby reducing our environmental impact during the procurement process.

In the purchasing policy of the Inspira Hotels group, criteria for the selection of suppliers/products were defined based on the following aspects:

- Local/national origin;
- Return Policy / Reusable Packaging;
- Policy of minimization of individual packages;
- Existence of certifications (UTZ, Rainforest Alliance, Fairtrade, among others)
- Good environmental and social practices;
- Business ethics, based on anti-bribery and anti-corruption conduct;
- Transportation in efficient vehicles.



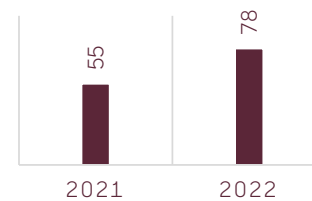
## 5.3. Economic performance

In 2021 and 2022, we faced a challenging economic landscape due to the impact of the Covid-19 pandemic, which led to a 15-month closure of our operations. Despite a late start to our activities in 2021, we achieved a positive Gross Operating Profit (GOP) exceeding our budget. In 2022, we continued to surpass expectations, even with conservative post-Covid recovery assumptions.

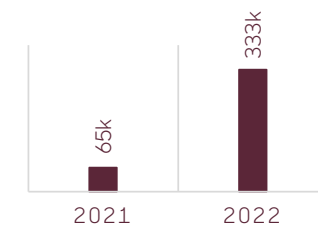
Inspira Liberdade's performance in 2021 and 2022 aligns with the overall recovery in the national and international tourism sector. We have successfully bounced back from the pandemic-induced setbacks, nearly reaching the turnover levels of 2019.

Throughout 2022, we witnessed a progressive increase in demand, with the rising average prices in Lisbon being a key driver behind our strong performance.

 **Occupancy rate(%)**



 **Investments (€)**



## 6. Commitments

The Inspira Hotels Group's Sustainability Strategy lists several activities and commitments made until 2030. Below are some of the commitments made in 2021 and 2022.

*act4nature*  
Empresas pela Biodiversidade

The Inspira Hotels group joined act4nature Portugal in 2021, an initiative of BCSD Portugal through which companies are encouraged and mobilized to protect, promote, and restore biodiversity and ecosystem services, contributing to halt and reverse their loss by 2030.

By joining this initiative, the Inspira brand is committed to promoting, raising awareness, and adopting more responsible behavior towards the environment and society, in line with the Sustainable Development Goals (SDGs).

In 2021, 12 new companies of different sizes and sectors of activity, joined this commitment, with 41 companies currently signatory since the launch of the initiative in 2020.

"The commitment to act4nature Portugal is a natural line in our journey and involves us in an additional challenge, to try to bring, to each of our customers from such diverse backgrounds, who live daily in our hotels, this concern with biodiversity and the future of the Planet that we want to leave to the next generations."

Paulo Moura | CEO da Inspira Hotels



# 6. Commitments



Inspira Hotels is part of a group of more than 900 companies around the world that have already joined the Business for Nature *Call to Action*, in which it calls on governments to adopt urgent policies (now) to reverse nature loss by 2030.



Inspira Liberdade has joined the green commitment of the Lisbon City Council where it is committed to measures that contribute to achieving the sustainability goals for the decade, defined by the city, in terms of energy, water, circular economy, citizenship, participation and mobility.



In its commitment to combating Food Waste, the Inspira Hotels brand joined the United for Waste Movement.



Inspira Liberdade was recognized with the "Sustainable Production, Responsible Consumption" seal from the National Commission to Combat Food Waste (CNCDA) for developing initiatives within the scope of the 3 strategic objectives on which the National Strategy and Plan to Combat Food Waste is based: prevent, avoid and measure.



## 6. Commitments



Adhesion to Booking's Sustainable Travel Program, which recognizes through the Sustainable Travel icon the units that adopt more sustainable practices.

Inspira is at level 3+ of the Program.



A member of the Hospes by AHP program since 2015, Inspira has supported environmental and social responsibility initiatives over the years, being recognized with the "We Care" and "We Share" seals. In 2021 and 2022 he was recognized with both seals.



Obtaining the Clean and Safe, Safe Travels and European Tourism Covid-19 Safety Seals associated with the recognition of compliance with Health recommendations, at national and European level to avoid contamination of spaces with SARS-CoV-2.



# 6. Commitments

## Certifications

We are committed to continuous improvement through the structuring of processes and activities based on recognized national and international standards, reflected in certification and external recognition. The validation of our processes based on these benchmarks is a seal of confidence that our activity is managed and structured in such a way as to continuously improve.

The Inspira Hotels brand intends to continue the certifications it holds, extending them to new units and in the future extend to its Integrated Management System an international benchmark of social responsibility, as well as starting the B Corp certification process.

### Integrated Management System

- ISO 9001 – Quality Management System
- ISO 14001 – Environmental Management System



### Sustainability

- Green Globe\*
- Travelife Accommodation Sustainability\*
- Carbon Free



### Restaurant & Rooms

- Glúten Free
- HACCP
- ECARF



\* recognized by GSTC (Global Sustainable Tourism Council)



# 6. Commitments Made

## Prizes

Over the years, the numerous awards and certifications we've earned stand as resounding acknowledgments of our unwavering commitment to sustainability. They reflect the dedication and hard work across various sustainability fronts.

Notably, Inspira Liberdade has been honored at the World Luxury Hotel Awards for the seventh consecutive year. In 2021, we were recognized as the Best Luxury Boutique Hotel in Europe, and in 2022, we received the award for Best Luxury Eco Hotel.

In 2021, we also achieved Platinum Green Globe Status, a milestone marking a decade of certification. In 2022, we were lauded for our efforts in biodiversity preservation and support, earning the prestigious title of 'Biodiversity Hotel of the Month' by the Travelife certification.



**There is only one place more inspiring  
than our city: our planet!**





**inspira**<sup>®</sup>  
Liberdade  
Boutique  
Hotel

#### Technical Data

**Property:** Hotel Santa Marta, S.A.

**Coordination:** Sustentability Department

**Information Classification:** External Use

**Images:** Inspira Liberdade Boutique Hotel

**Date:** September 2023

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