

General

Period covered by your Communication on Progress (COP)

From: February 2013

To: February 2014

Statement of continued support by the Chief Executive Officer (CEO)

February 5, 2015

To our stakeholders:

I am pleased to confirm that IHG®, InterContinental Hotels Group, reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Sincerely yours,
Richard Solomons
CEO

Our responsible business

At IHG, doing business responsibly is at the heart of everything we do. The long-term success of our business and our brands depends on us doing the right thing.

We believe that business can become more competitive, create incremental value and advance economic, social and environmental issues at the same time. Responsible behaviour is a strategic business issue for us. It makes the most sense – and has the highest impact – when it aligns with our purpose of creating ‘Great Hotels Guests Love’ and underpins our strategic priorities of ‘preferred Brands,’ ‘talented People’ and ‘best-in-class Delivery.’

There are four main elements to our agenda: embedding a responsible business culture throughout our organisation; environmental sustainability; sustainable communities; and our people.

We have a reputation for delivering a consistent and superior guest experience, providing a safe and secure environment and actively engaging with our communities. Our brands are valuable assets and doing business responsibly enhances their reputation, building trust and brand preference.

We manage the risks we face extremely carefully, working with all our stakeholders to ensure we operate in a safe as well as responsible manner. Our policies on procurement and our methods of managing our supply chains are reviewed on an ongoing basis. Meanwhile we are proud of our record on safety, with the security of our guests, our colleagues and our communities of paramount importance. We operate legally and ethically across all aspects of our business.

We understand that tourism plays a central role in the world economy, particularly in developing nations. Analysis for IHG by Oxford Economics shows that our hotels support close to two million jobs globally, with each dollar spent at an IHG hotel multiplying through the economy six to seven times. We appreciate how our success can drive sustainable economic development by creating stable sources of income and providing opportunities for local employment and local firms.

We seek to create more sustainable communities and better lives wherever in the world we operate.

And, as our specific CR programmes continue to mature, we work to make sure our hotels use the IHG Green Engage™ system, the IHG® Academy and IHG® Shelter in a Storm to the best of their ability and deliver maximum results. We have set clear external targets for the period 2013-2017, helping us concentrate our efforts.

Human Rights Principles

Assessment, Policy and Goals

IHG supports and protects human rights wherever it can. As a responsible company with operations in 100 countries and territories, we believe strong ethics and good business go hand in hand. We're committed to complying with the laws and regulations of all the countries and jurisdictions in which we operate and our human-rights policy is available in 42 languages.

To demonstrate our commitment we:

- support the protection of human rights, particularly those of our employees, the parties we do business with and the communities where we operate
- respect our employees' rights to voluntary freedom of association under the law
- provide a safe and healthy working environment
- do not support forced and compulsory labour or the exploitation of children
- support the elimination of employment discrimination and promote diversity in the workplace
- provide our employees with remuneration and tools for growing their careers, and take their wellbeing into consideration
- promote fair competition and do not support corruption
- conduct our business with honesty and integrity in compliance with applicable laws
- develop and implement company procedures and processes to ensure we comply with this policy.

Our priorities for 2015

Make further progress rolling out a new human rights foundational standard which requires all IHG hotels to create and display a human rights policy

Implementation

We focus on areas of human rights most relevant to our business ensuring the rights of the local people where we operate are protected. We are working to raise further awareness of our human rights approach in our hotels through embedding our standard and will continue to develop our training materials. We are a signatory to the UN Global Compact aligning our operations and strategies with the 10 universal principles that include commitments to human rights and labour standards. We are part of the Business in the Community cross industry working group on human rights as well as the International Tourism Partnership's Human Trafficking Working Group. We are also working with our internal procurement team to embed further our human rights approach into our contract.

Business in the Community (BiTC)

IHG joined BiTC in 2009 and work with other members to develop best practice to manage human and environmental resources.

International Tourism Partnership (ITP)

IHG work with industry peers to share knowledge and resources, develop policy and implement programmes which have a positive social, economic and environmental impact.

United Nations Global Compact (UNGC)

In 2010 we became a member of the United Nations Global Compact. We're committed to aligning our operations, culture and strategies with its ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

Our people created our culture, therefore we asked them what matters most to them. What they told us shaped our values – what we call our 'Winning Ways'. These are something all our hotel brands share and

which set us apart from our competitors:

- **We do the right thing:** keeping our promises; not letting people down; and taking decisions, even when they're difficult
- **We show we care:** treating people as individuals; and looking and listening for the little things that make a difference
- **We aim higher:** putting our hearts into learning new things; and looking for ways to improve
- **We celebrate difference:** being respectful of all cultures; learning from others; and playing an active role in the communities in which we operate.
- **We work better together:** thinking about what we do and how it might affect others; and working hard to develop excellent working relationships.

Measurement of outcomes

In 2014, we established a 'foundational standard' which requires all IHG hotels to adopt and display a Human Rights Policy at individual property level. This new standard builds on our work in this area and demonstrates our ongoing commitment to operating as a responsible business. We will continue to develop training materials to support the roll out of the standard.

Managing risk is a key element of our responsible business agenda and is essential to maintaining trust with our stakeholders. IHG has risk management and control activities throughout the business, from our 'Winning Ways' which influence colleagues' behaviours to more formal activities concerning our governance structures, policies, standards, processes, technology systems, training, monitoring and reporting. This ensures we're aware of our risk environment and how our decisions and actions might affect our stakeholders.

IHG joined Business for Social Responsibility's (BSR) 2015 Working Group on Human Rights, which includes over 20 companies across industries, such as McDonald's, RioTinto, Microsoft, Marks & Spencer, PepsiCo and Intel. The working group meets three times per year to share practical guidance, challenges, and lessons learned from implementing the Guiding Principles on Business and Human Rights.

For further details please visit www.ihgplc.com/corporateresponsibility

Labour Principles

Assessment, Policy and Goals

As a global business we have over 350,000 colleagues. Our ongoing expansion means that in the coming years we will need to find more people to join us in IHG hotels and our corporate offices.

Our people strategy is designed around attracting, retaining and developing the very best talent in the industry to service the needs of our guests. We want passionate people who are capable of bringing our brands to life and achieving our purpose of creating Great Hotels Guests Love. The strategy has four pillars:

Developing a 'BrandHearted' culture

To delight our guests and to fulfill the promise which our different brands offer, we strive to achieve what we call a 'BrandHearted' culture. This is a commitment that demonstrates the pride we feel about our brands and value we place on them. It means that our brands are at the centre of what we do and how we think.

Making IHG a great place to work

We're also dedicated to building a strong employer brand, one which attracts the talented people we need to help us fulfill our strategic objectives.

Therefore we ask our people to live our 'Winning Ways,' a set of behaviours which define how we expect them to interact with our guests and their colleagues (see below). In turn we offer our people our 'Room to be yourself' commitment, which involves four promises:

- Room to have a great start: we offer new recruits a structured orientation programme to provide them with an understanding of IHG's strategy and values. This helps us recruit the right people for each brand and role.
- Room to be involved: we use conferences, team meetings, our intranet site and other channels to communicate with employees on the Group's performance and share information on people, policies and news across IHG. We also provide our employees opportunities to give regular feedback, asking our employees and those working in our managed hotels (excluding our joint venture hotels) to participate in an employee engagement survey twice a year.
- Room to grow: we promise our people the support and training they need to perform at their best as well as career development opportunities.
- Room for you: we understand it's important to recognise the achievements of our people and communicate these to colleagues throughout our business.

Our people created our culture, therefore we asked them what matters most to them. What they told us shaped our values – what we call our 'Winning Ways'. These are something all our hotel brands share and which set us apart from our competitors:

- **We do the right thing:** keeping our promises; not letting people down; and taking decisions, even when they're difficult
- **We show we care:** treating people as individuals; and looking and listening for the little things that make a difference
- **We aim higher:** putting our hearts into learning new things; and looking for ways to improve
- **We celebrate difference:** being respectful of all cultures; learning from others; and playing an active role in the communities in which we operate.
- **We work better together:** thinking about what we do and how it might affect others; and working hard to develop excellent working relationships.

Our Winning Ways provide a strong sense of shared purpose and are critical to driving our business performance forward, as well as making us a great, enjoyable place to work. They make us a high-performing organisation which helps deliver our company's core purpose – 'Great Hotels Guests Love'.

IHG has a rich cultural diversity across the globe, with the huge range of different guests reflected in our workforce, owners and business partners. We believe this is part of creating a welcoming environment for our guests and reflects our commitment to the local communities we operate in.

We believe in diversity and inclusion across all aspects of our business. This includes hotel ownership, strategic sourcing relationships, recruitment, community relations, franchising and marketing. Achieving diversity and inclusion involves creating the right working environments and business relationships and encouraging a culture where everyone feels valued and accepted.

We recruit and promote individuals solely on the basis of their suitability for the job and will not discriminate on the grounds of race, colour, ethnic or national origin, gender, sexual orientation, age, religion, marital status or disability unrelated to the role. In some countries these principles are subject to national or local legal requirements.

Development and training programmes, including for leadership and management, are accessible throughout IHG, in particular for women. We also have succession planning for candidates with particularly high potential.

We also work with organisations across the world to make thoughtful considerations on behalf of guests with disabilities. Where existing employees become disabled, we aim to provide continuing employment wherever practicable in the same or an alternative position.

Implementation

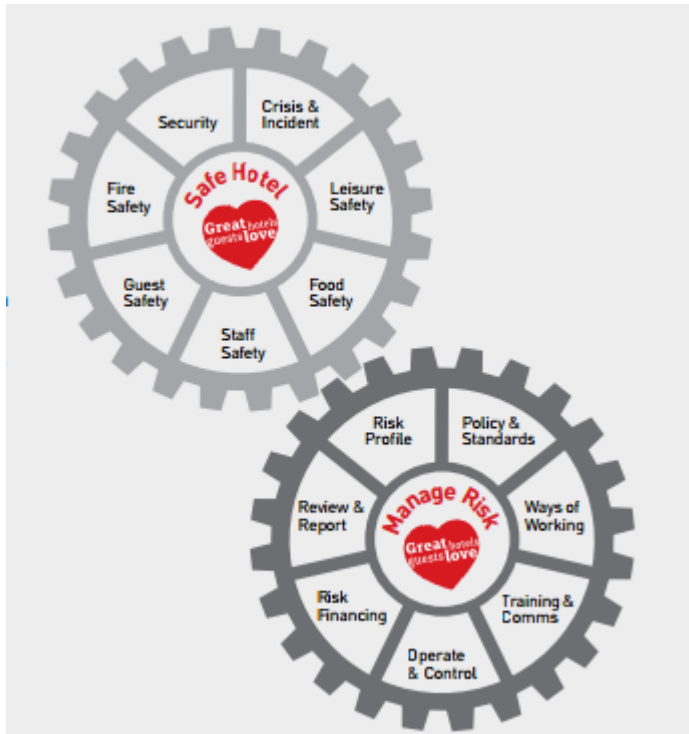
Ensuring health, safety and security

Providing and supporting a safe and secure environment for our guests, employees and those working at or otherwise visiting our hotels and corporate offices is paramount, and therefore IHG applies high standards of health and safety across the Group. We ensure the protection and wellbeing of those working for IHG through suitable work-based strategies; minimise the risk of injury from work activity; ensure that sufficient information and systems are in place to address health and safety concerns; and involve employees in the continuous improvement, reporting and review of health and safety matters. We have established a set of policies, procedures and measures and require all to comply with relevant legislation.

Hotel health, safety and security

Recognising the importance of operating safe hotels, our commitment to safety, security and crisis management in hotels is a fundamental part of being a responsible business. We therefore require hotels to comply with a set of global Brand Safety Standards. We also support hotel owners, General Managers and hotel employees to manage risk effectively by giving them a systematic approach and framework to follow and providing them with user-friendly tools and training. Where appropriate, IHG's risk management training is accredited by relevant recognised bodies such as the Chartered Institute of Environmental Health.

We have developed a Safe Hotel/Manage Risk framework (depicted on the right), which enables a consistent approach to managing safety and security risk in IHG hotels. It comprises two mechanical cogs meshed together, showing different types of safety and security risks in the 'Safe Hotel' cog meshed against the actions described in the 'Manage Risk' cog. This framework is actively promoted by IHG's risk managers around the world, working with hotels and their management teams in order to keep IHG hotels safe and secure. Hotels are assessed by various methods, including self-assessment, guest satisfaction surveys, design and engineering plans, incidents, intelligence gathering, quality audits and risk management reviews. Hotel management teams discuss issues at monthly safety meetings and develop action plans. Risks are prioritised, responsibilities assigned and improvement actions identified, progressed and monitored. Action plans are reviewed as necessary by appropriate people to escalate and drive action or develop common solutions.



Employee engagement survey

IHG's employee engagement scores have increased year-on-year. They're now at an all-time high of 81.7 per cent.

Celebrate Service Week

This began in [2010] as a way for the leadership of IHG and the IHG Owner's Association to say 'thank you' to all the colleagues who work so hard to deliver 'Great Hotels Guests Love.' Celebrate Service Week has since become a central part of IHG's culture and a way our people show appreciation to each other for a job well done. More than [4,500] hotels and offices joined in the celebration during 2014.

Ensuring appropriate conduct and ethics

At IHG we're committed to operating with integrity and according to the highest-possible ethical standards as well as to complying with the laws and regulations of the countries we operate in. Our Code of Conduct applies to all directors, officers and employees of IHG and is available on our website. The code sets out the principles which ensure we have trusted and preferred brands. It's an important guide and introduces many of IHG's key global policies. It incorporates our values, the 'IHG Winning Ways' which are a core part of the way we do business.

We ensure the code, our values and responsible ways of working are embedded across our business. The code is reviewed on a regular basis and communicated to all employees globally through on-line and face-to-face training. We monitor participant rates to ensure we meet our targets, with reports on training provided to our Audit Committee. In 2014 we updated our Code of Conduct and provided online training on it to more than 20,000 colleagues.

IHG does not tolerate harassment of any colleague by any person, for any reason. This includes sexual harassment and derogatory remarks, slurs, threats or jokes relating to race, colour, ethnic or national origin, gender, sexual orientation, age, religion, marital status or disability. Any manager or colleague who engages in such objectionable conduct will be subject to disciplinary action, up to and including termination of employment.

All managers are responsible for creating an atmosphere free of discrimination and harassment and all colleagues are responsible for respecting the rights of their co-workers and ensuring that we treat each other with courtesy and professionalism.

Diversity and Inclusion

We recognise the importance and benefit of ensuring our workforce fully represents the communities in which we operate and the guests who stay in our hotels. We value our colleagues as unique individuals, with the different ideas, perspectives and energy they bring. To support this, we have created an inclusive culture where people are encouraged to be themselves.

IHG is committed to providing equality of opportunity without discrimination. We recruit and promote individuals based solely on their suitability for the job and do not discriminate on the grounds of race, colour, ethnic or national origin, gender, sexual orientation, age, religion, marital status or disability, subject to complying with national legal requirements on affirmative action.

Measurement of outcomes

We also have in place a range of programmes, policies and training which we keep under review and which are communicated via e-learning and face-to-face training modules. These include areas such as anti-bribery, gifts and entertainment, data privacy, antitrust and human rights. In 2014, more than 5,000 colleagues completed our on-line training on data privacy, antitrust and anti-bribery. In addition, more than 1,000 colleagues received face-to-face training on anti-bribery.

We have a Confidential Reporting Channel which provides employees with a means to share concerns. Employees are made aware of this through regular internal communications as well as through a dedicated website, www.ihgethics.com. Regular reporting on the channel is provided to our Audit Committee.

For further details please visit www.ihgplc.com/corporateresponsibility

Environmental Principles

Assessment, Policy and Goals

We acknowledge our responsibility to respect the environment and manage our impacts for the benefit of the communities in which we operate, and we are committed to measuring and managing those impacts and finding innovative ways to reduce them. We will:

- implement sound environmental practices in the design, development and operation of our hotels
- encourage the development and integration of sustainable technologies
- endeavour to reduce our use of energy and water, and re-use and recycle the resources consumed by our business wherever practical
- engage our customers, colleagues, hotel owners, suppliers and contractors in our efforts to protect the environment
- provide the training and resources required to meet our objectives
- monitor, record and benchmark our environmental performance on a regular basis
- make business decisions that take these commitments into account
- communicate our policies, practices and programmes to all our stakeholders.

Our carbon footprint

In 2014 we worked with carbon footprint specialists to give us an up-to-date picture of IHG's carbon footprint, using data gathered from 1,402 hotels worldwide.

Following the introduction of the Hotel Carbon Measurement Initiative (HCMI) standard across the industry in 2012, which we took a lead role in developing, we added a carbon calculator to the IHG Green Engage system. As well as strengthening our efforts to improve the quantity and quality of data gathered by our hotels, the calculator enables hotels to minimise their impact on the environment by tracking, managing and reducing carbon. We were the first hotel company to put the new HCMI standard into practice.

Our priorities for 2015

- Support all hotels to enroll in the IHG Green Engage system and achieve Level 1 certification ;
- Completion of 21,500 new green solutions
- Work with all hotels enrolled in the IHG Green Engage system to make best use of the tool, helping them reduce their environmental impacts and operating costs
- Support travel buyers by providing information about the environmental impact of our hotels.
- Develop a water stewardship programme which will help us to understand better our water impacts and challenges at a local level

Environmental sustainability targets 2013-2017

We have set clear targets to reduce our carbon footprint per occupied room by 12% across our entire estate, cut water use per occupied room in water stressed areas by 12% and integrate CR criteria into the selection and evaluation process for preferred suppliers.

Implementation

The IHG Green Engage system is our group-wide online sustainability programme. It allows hotels to track, measure and report on their carbon footprint and utility consumption as well as recommending more than 200 'Green Solutions' which help deliver greater sustainability.

The IHG Green Engage system can:

- measure their energy, waste and water use
- recommend over 200 “Green Solutions” to reduce the impacts our energy, waste and water use have on the environment
- support hotels to create environmental action plans and targets
- help our hotels achieve energy savings of up to 25%, which is around \$90,000 for an average hotel [per year].
- make our hotels cost-effective and ultimately allows us to improve the value of service we offer our guests

The programme recognises progress and performance through four levels of certification. In 2014 we announced a global standard that all our hotels must be enrolled in the IHG Green Engage system and complete Level 1 certification by 31 December 2015.

We work with a number of third parties to align IHG Green Engage system activity to their requirements, including TripAdvisor's Green Leaders, Green Globe, Florida Green Lodging and, in 2014, Green Tourism Certification programme and Green Key Global. We currently have 124 registered hotels with Green Key Global in the United States and Canada, and 22 hotels with Green Globe around the world.

IHG was the first hotel company to be approved for pre-certification for new and existing buildings by LEED, the top programme for the design, construction and operation of green buildings.

Measurement of outcomes

Innovation not offsetting

As a global organisation we believe our biggest contribution towards cutting greenhouse-gas emissions will come from changing our own behaviour. While many businesses choose to purchase voluntary carbon offsets our aim is to reduce our emissions directly. We're working to do this through our IHG Green Engage system, creating innovative ways to design, build and run our hotels

Guest awareness and participation

Through signage, literature and our colleagues, our hotels can promote their green efforts and encourage guests to participate. We promote local sustainability initiatives such as low carbon alternative means of transport and can provide guests with feedback on their energy and resource usage.

Environmental legislation

We work with government bodies to help refine proposed regulation and make it fit for our industry. The IHG Green Engage system plays a key role in helping hotel owners manage current regulatory performance and prepare for anticipated regulations.

- Achieved a 3% on 2012 baseline % reduction in our carbon footprint per occupied room. We're on track to achieve our 12% reduction target by 2017
- Reduced water use by 4.2% on 2012 baseline % per occupied room in water-stressed areas and on course to achieve our 12% reduction target by 2017
- Announced a global standard meaning all of our hotels will be enrolled and set up for free with the IHG Green Engage system by 31 December 2015 and complete Level 1 certification
- Maintained links between the IHG Green Engage system and our sales systems to enable easier reporting of environmental impacts to corporate clients

- Continued our partnership with LRA Worldwide to provide internal certification services for the IHG Green Engage system
- Launched partnership with Green Globe and Green Key Global for third-party internal certification of IHG Green Engage hotels
- Launched green partnership with TripAdvisor
- Conducted a usability study for the IHG Green Engage system to determine the needs of our stakeholders and included feedback from this into our development plan and strategy.

Waste

We encourage our hotels to create a waste management plan that sets out how they're going to handle, store and dispose of waste, both on- and off-site.

In the US, we continue to partner with Clean the World, , a foundation which collects and recycles discarded soap and shampoo products and distributes them to impoverished people to help prevent hygiene-related illness. We now have 1062 hotels participating in the programme, up from 224 in 2013, and through the partnership have recycled and distributed 197,550 pounds of soap to the developing world and 132,962 amenities bottles.

Food waste

Through careful menu planning we reduce food waste and make use of seasonally available ingredients. The IHG Green Engage system enables us to guide our hotels through the processes to enable them to set up or make use of food donation programmes where possible.

For more information on our waste management strategy visit www.ihgplc.com/responsibility

Water

Many parts of the world are experiencing freshwater stress and climate change is expected to exacerbate this. Population growth is also a factor: according to the United Nations, approximately 60% of the world's population will be living in water-stressed areas by 2025.

The IHG Green Engage system provides our hotels with a comprehensive guide to water-saving technologies and processes. Typically, 85% of the water used in a hotel is from showers, toilets, taps and kitchens, but installing low-flow fixtures, such as taps and showerheads, reduces water consumption. Our Holiday Inn hotels in Flinders, Australia, cut water usage by 50%.

recouped its investment in low-flow technology after 18 months and the water-saving programme at the Holiday Inn at San Antonio International Airport, USA has reduced consumption by 69%.

NGOs, Government and Community Organizations

We were the first hotel company to receive approval for LEED pre-certification for both existing and new hotels and there are now [xx] LEED-certified hotels in IHG's entire global portfolio. In 2014 we launched a partnership with Green Globe and Green Key Global for third-party internal certification of the IHG Green Engage system.

All results, community and environmental ones, are reviewed three time a year in occasion of the CR Board Committee meetings.

For further details please visit www.ihgplc.com/corporateresponsibility

Anti-Corruption Principles

Anti-Bribery

At IHG we are committed to operating with integrity and to complying with all relevant laws including all applicable anti-corruption legislation. IHG has a zero-tolerance approach to bribery and corruption and this position is clearly set out in our Code of Conduct and Anti-Bribery Policy. This applies to all IHG employees and directors and our managed hotels. Bribery is not permitted under any circumstances. Facilitation payments are also prohibited.

We also have a Gifts and Entertainment Policy which applies to all IHG employees and directors and managed hotels. This policy sets out which types of gifts and entertainment are never acceptable and contains reporting and approval requirements for items over certain values. Our Code of Conduct also prohibits political donations.

Assessment, Policy and Goals

Risk Management

Managing risk is a key element of our responsible business agenda and is essential to maintaining trust with our stakeholders. IHG has risk management and control activities throughout the business, from our 'Winning Ways' which influence colleagues' behaviours to more formal activities concerning our governance structures, policies, standards, processes, technology systems, training, monitoring and reporting. This ensures we're aware of our risk environment and how our decisions and actions might affect our stakeholders.

United Nations Global Compact (UNGC)

In 2010 we became a member of the United Nations Global Compact. We're committed to aligning our operations, culture and strategies with its ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

We think it's extremely important that all employees feel comfortable reporting ethical concerns. To that end we offer a Confidential Reporting Channel which we advertise through training and posters displayed at all our offices and managed hotels.

Our suppliers and service providers including agents, intermediaries and consultants are also expected to comply with our Anti-Bribery Policy and this is set out in our Vendor Code of Conduct.

We regularly monitor our anti-corruption programme including its suitability, adequacy and effectiveness and implement improvements as appropriate. Reporting on the anti-corruption programme is provided to the Audit Committee and Board.

Operating in accordance with our Code of Conduct and Anti-Bribery Policy is an essential part of doing business responsibly. We know this is important to a wide range of stakeholders including our guests, employees and the communities in which we operate. Our anti-corruption programme is a critical part of continuing to build and protect our reputation and our brands.

Implementation

Safe Hotels

Safety and security is vitally important to our guests, colleagues and other stakeholders. Our approach has

been to support hotel owners, general managers and employees in managing risk effectively. We have a comprehensive range of policies, standards, web-based toolkits and training materials which are aligned to our Manage Risk and Safe Hotel Framework and which can be accessed by all hotels. The materials include risk management, safety and security policies and procedures, checklists, templates, posters, videos, e-learning and access to face-to-face training. To embed capability in the business and in the community further and make risk management courses more appealing, IHG has worked with external training organisations such as the UK Chartered Institute of Environmental Health (CIEH) and the Institute of Risk Management. Demonstrating our leadership role in this area, IHG risk management materials form part of the curriculum at Oxford Brookes University's Hospitality Management Programme.

We support our employees and hotels to implement our risk management framework, with specialist services including safety and security risk assessments, comprehensive site-specific threat and vulnerability assessments, crisis management and business continuity planning. IHG's commitment to safety and security is reflected in our Global Brand Safety Standards. We measure and manage compliance with these standards through quality inspections in all IHG hotels. Our hands-on approach to managing risks, including safety and security, helps to protect and enhance our reputation in the eyes of our stakeholders and enables us to comply with relevant legislation.

We have an anti-corruption training programme which applies to all employees [and directors]. This includes our Code of Conduct training and specific training on anti-bribery.

All line managers, as well as following the Code of Conduct themselves, must also:

- Ensure that everyone who reports to you has read and understands the Code and completes any required training on the Code.
- Create an environment in which colleagues feel able to ask questions and raise concerns.
- Always follow up if you are aware of, or suspect, misconduct.

Measurement of outcomes

In 2014 we updated our Code of Conduct; more than 20,000 people completed our on-line Code of Conduct training and more than 1,000 IHG employees received face-to-face anti-bribery training.

We have a Confidential Reporting Channel which provides employees with a means to share concerns. Employees are made aware of this through regular internal communications as well as through a dedicated website, www.ihgethics.com. Regular reporting on the channel is provided to our Audit Committee.

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