

An aerial photograph of a tropical resort. A dark, winding lake flows through the center of the image, surrounded by dense, vibrant green foliage. The vegetation includes various types of palm trees and broad-leafed tropical plants. A light-colored paved path curves along the top and right sides of the lake. The overall scene is bright and lush, suggesting a warm, sunny day.

DU LAC ET DU PARC

GRAND RESORT

Our Ethics Code

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Foreword - Our Story

The Hotel Du Lac et Du Parc stands in an exclusive location on the northern shore of Lake Garda, nestled in a seven-hectare, centuries-old park with lush vegetation and elegant waterways. Originally, the site housed the summer residence of Count Carl Justus von Torresani, a prominent Habsburg dignitary and superintendent of Milan's Teatro alla Scala. In the 19th century, the count transformed the area, then characterized by marshy land, into a magnificent botanical garden, enriching it with exotic plants that continue to grace the park.

At the end of the 19th century, the villa was converted into a hotel and, during World War I, the structure was used as a military hospital. In the 1950s, a significant renovation was undertaken to modernize and expand the structure, continuing to enhance the natural beauty of the surrounding park and thus meeting the new demands of luxury tourism.

Today, Hotel du Lac et Du Parc represents a beacon of elegance and prestige in the tourism scene of Trentino and Lake Garda. The property offers 153 recently renovated rooms, 34 bungalows that blend harmoniously into the park's vegetation, and two distinctive buildings, "La Villa" and "Murialdo," which house 67 luxury suites, some of which have whirlpool baths.

The resort boasts a wide range of exclusive amenities, including fine bars and restaurants, an outstanding spa, three swimming pools (two outdoor and one indoor), a tennis court, a dedicated children's club, and a nautical club with a sailing and windsurfing school. In addition, the resort has a fully equipped mountain biking center, a Technogym gymnasium, and large elegant spaces for banquets and meetings.

The park, the beating heart of the resort, continues to be a botanical masterpiece that reflects Count Torresani's legacy, offering a setting of rare beauty and tranquility.

Hotel Du Lac et Du Parc is distinguished by its commitment to excellence, environmental sustainability and social responsibility, whose mission is to offer a refined welcome and unparalleled hospitality, ensuring the complete satisfaction of its guests and the constant improvement of its services.

Article 1 - Mission, objectives and values of HOTEL DU LAC ET DU PARC SRL

HOTEL DU LAC ET DU PARC SRL is a company incorporated on 13/12/2017 whose corporate purpose is:

- primarily: the management, promotion and operation of the hotel business in any form, either directly or indirectly, including on behalf of third parties and on a rental basis.
- on a secondary basis: the purchase, construction, sale, exchange, conduction, expansion, restoration and management of real estate of all kinds, with particular reference to real estate with hotel destination.

The company's mission is to offer its clients a service of excellence, to provide them with the perfect place for an unforgettable family vacation, a romantic getaway, an active vacation or a successful business event; to this end, Hotel Du Lac et Du Parc has a team of motivated, responsible professionals, capable of constant renewal and innovation for the continuous improvement of its services.

The values that the company promotes for the realization of these goals are spirit, team spirit, ability to innovate, social responsibility and loyalty.

Article 2 - Purpose.

The purpose of this Code of Ethics is to define the fundamental ethical principles, rules of conduct and responsibilities that HOTEL DU LAC ET DU PARC SRL takes as a binding value and with which all Recipients of the same are required to comply.

The Company has adopted adopts the Code of Ethics which constitutes a tool with which it, in the fulfillment of its mission, undertakes to conform the organization and the provision of its services.

The purpose of this Code is to ethically direct the company's actions and its provisions are consequently binding on the conduct of all the company's directors, its managers, employees, consultants and anyone who establishes, in any capacity, a relationship of collaboration with it.

In order to enable the concrete application of this Code, it will be disseminated within the Company and - as far as possible - externally, in order to give it adequate publicity and application.

The Company undertakes to call for compliance with the provisions of this Code in all economic relationships established by it.

The Code identifies the prerequisites so that business activities are inspired by principles of fairness, transparency, diligence, honesty, mutual respect, loyalty and good faith, in order to :

safeguard all persons involved directly or indirectly in the Company's activity and the interests they have in relation to decisions, strategic initiatives related to the aforementioned activity;

ensure an efficient, reliable, correct working method, set to compliance with the relevant regulations and ethical principles deemed adequate, necessary and indispensable to operate within the market and the resulting relationships with operators, companies and national and international institutions.

The Code presupposes compliance with applicable laws and regulations, as well as observance of company regulations and procedures.

Supervision and control of compliance with the principles enshrined in the Code is entrusted to the General Manager.

Article 3 - Recipients

The set of principles set forth in this Code must inspire the activities of all those who operate in the sphere of action of the Company, including members of the corporate bodies, management personnel, employees, collaborators, consultants and business partners, as well as any other external collaborators in various capacities and external parties operating in the name of and/or on behalf of the Company.

It is required of all Recipients to observe and, to the extent of their competence, enforce compliance with the principles contained in the Code: under no circumstances does the claim of acting in the interest of the Company justify the adoption of conduct contrary to those set forth herein and, in general, to all applicable legislative and/or regulatory provisions.

The Company shall also ensure:

the dissemination of the Code to the Recipients, through the distribution of copies of the same;

the interpretation and clarification of the provisions contained in the Code;

the verification of effective compliance with the Code;

to any future updates and implementation of the provisions of the Code.

Article 4 - Obligations of Recipients.

Each Recipient carries out his or her work and duties with commitment and professional rigor, honesty, diligence, efficiency, transparency and fairness, making the

best use of the tools and time at his or her disposal and assuming the responsibilities related to the commitments undertaken.

Each Recipient must provide professional contributions appropriate to the responsibilities assigned and must act in such a way as to protect the prestige and image of the Company.

Recipients shall ensure the utmost confidentiality of news and information constituting the Company's assets or inherent to the Company's activities acquired and/or processed in the course of the performance of their duties or functions.

The handling of confidential information is governed - consistently with the applicable legal provisions and regulations - by special internal procedures.

Article 5 - Conflict of Interest.

In order to pursue the objectives set forth in Article 1 above, any situation of conflict of interest, between economic, personal or family activities and the company duties held, must be avoided.

By way of example and not limitation, the following situations may give rise to a conflict of interest:

having economic and financial interests, including through family members, with suppliers or competitors;

accepting money, gifts (except within the limits of normal courteous relations and provided they are of modest value), favors or other benefits of any kind from persons, companies or entities that are or intend to enter into business relations with the Company;

instrumentalize one's functional position for the realization of personal interests, whether or not they conflict with those of the Company;

enter into negotiations and/or conclude agreements - in the name of and/or on behalf of the Company - whose counterparties are their own family members or associates, or legal persons traceable to the Recipient or in which the Recipient has any interest whatsoever.

In any case, it is necessary to:

avoid all situations and activities in which a conflict with the interests of the Company may arise or which may interfere with the ability to make impartial decisions, in the exclusive interest of the Company and in full compliance with the principles and contents of the Code;

in general, to fulfill exactly the functions and assignments entrusted to them.

Article 6 - Protection of Company Assets

Each Recipient is required to safeguard the Company's assets, guarding the Company's movable and immovable property, equipment, company products, technological resources and computer supports, information and/or know-how.

In particular, each Recipient must:

use company assets according to company policies, scrupulously observing all security programs to prevent unauthorized use or theft;

avoid improper uses of company assets that may cause damage or reduced efficiency or, in any case, contrary to the interest of the Company;

keep confidential information concerning the Company secret, avoiding revealing it to third parties;

scrupulously comply with the provisions of the Company's security policies, in order not to compromise the functionality and protection of information systems; in particular, it is forbidden to alter in any way the operation of an information or telematic system or to intervene illegally in any way on data, information or programs contained in an information or telematic system or pertaining to it to the detriment of the State or a Public Entity

To guard and not disclose to unauthorized third parties one's personal password and access code to company databases;

not reproduce company software for personal use or use the tools provided for private purposes;

not to send threatening and insulting e-mail messages, not to resort to uneducated or unprofessional language, not to make inappropriate comments that may cause offence to the person and/or damage to the corporate image.

Each Recipient is responsible for the protection of the resources entrusted to him or her and has a duty to promptly inform his or her direct supervisors of potentially damaging events.

Article 7 - Image Protection

The reputation and image of the Company represent a fundamental and indispensable resource.

The Recipients undertake to act in accordance with the principles set out in this Code in relationships between colleagues, customers and third parties in general, maintaining a decorous behavior in accordance with the high standards typical of companies of the size and importance of HOTEL DU LAC ET DU PARC SRL.

Article 8 - Rules of conduct towards customers

The Company bases its business on compliance with the rules of competition, on criteria of excellence, efficiency and exclusivity.

The Company assumes the loyalty and trust of customers as a characterizing value of its business.

The level of excellence of the business activity carried out requires that everything necessary be done to eliminate the causes of conflict with customers and ensures that those in charge of customer relations are adequately trained and informed and that they receive instructions in order to carry out their work with diligence and professionalism, in terms of customer care.

Article 9 - Rules of conduct towards suppliers, external collaborators and commercial partners

The professionalism and commitment of the Company characterize the selection of suppliers, external collaborators (including consultants, agents, etc.) and commercial partners, identified from time to time taking into account the capacity of their counterparts, globally assessing their reliability, with reference to the specificity of the services to be provided.

In this regard, the Company commits the corporate functions and the Recipients to:

observe the internal procedures relating to the selection and management of relationships with suppliers, external collaborators and commercial partners;

observe and enforce the applicable legal provisions and the contractually established conditions.

The Company requires its suppliers, external collaborators and commercial partners to comply with the ethical principles contained in the Code, as well as with any other rules of conduct that may be established and the violation of which may give rise to specific sanctions.

Article 10 - Rules of conduct towards the Public Administration

Relations with the Public Administration are based on maximum transparency and correctness.

The Company is not permitted, directly or through intermediaries, to promise, request, offer or receive from/to public officials, public service representatives or employees in general of the Public Administration, whether Italian or foreign, payments, goods and/or other benefits to promote and favor its own interests and gain advantage or capable of harming the impartiality and autonomy of judgment of the Public Administration.

In relations with public officials and/or public service representatives, no form of gift or benefit is permitted that could be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at acquiring preferential treatment in the conduct of any operation attributable to the company's activity.

These provisions cannot be circumvented by resorting to different forms of contributions that, under the guise of sponsorships, assignments and consultancy, advertising, etc., pursue the same purposes.

It is also permitted that, on the occasion of particular anniversaries, the Company may honor, through acts of courtesy such as gifts and forms of hospitality, the representatives of the Public Administration with goods or services of modest value and, in any case, such as to be considered usual in relation to the individual anniversary.

Article 11 - Rules of conduct in human resources management

A) Recruitment and management of personnel

The Company recognizes the central role of human resources in achieving the mission company and, consequently, adopts procedures and methods of selection, training and employment marked by respect for human values, the autonomy and responsibility of workers

as well as the importance of individual and organized participation and adherence to the Company objectives and values.

It is in the Company's interest to foster the development of the potential of each employee or collaborator, promoting an environment, procedures and work organization that are consistently marked by:

☐ to respect, including during personnel selection, the personality and dignity of each individual in order to prevent at all times the creation of situations of discomfort, hostility or intimidation;

☐ to the prevention of discrimination and abuse of any kind;

☐ to the enhancement of the innovative and entrepreneurial spirit, while respecting the limits

of everyone's responsibilities;

☐ to the definition of appropriate roles, responsibilities, delegations and availability of information

to ensure that each member of the organization can make the decisions that are competency in the interest of the Company.

B) Integrity and personal protection

The Company has implemented a policy against all forms of exploitation and harassment, whether be it commercial, sexual or other, with particular reference to child adolescents, women, minorities and other vulnerable groups.

The Company requires that harassment of any kind does not occur in labor relations, such as, for example, the creation of a hostile work environment against individual workers or groups of workers, unjustified interference with the work of others, or the creation of obstacles and impediments to the professional prospects of others.

An employee who believes that he or she has been subjected to harassment or discrimination on the grounds related to age, gender, sexuality, race, health status, nationality, political opinions and religious beliefs, etc., may report the incident to the company, which will assess the actual violation of the Code.

The Company aims to create a decent working environment inspired by the protection of the freedom, dignity and inviolability of the person, as well as principles of fairness in interpersonal relationships, which enables all employees to perform their work to the best of their ability. work.

In view of this, it is stipulated that it is forbidden to:

☐ consuming alcoholic beverages or drugs in the workplace, as these may same jeopardize the good outcome of work performance and harm the reputation and image of the Company;

☐ engage in conduct that may create an intimidating or offensive climate towards colleagues or collaborators in order to marginalize or discredit them in the work environment;

☐ implement retaliatory or mobbing actions against any employee.

Everyone's cooperation is required in order to maintain a climate of mutual respect for the dignity, honor and reputation of each person.

Staff should generally maintain a decorous demeanor in attitudes, in dress, cleanliness and personal order.

C) Health, safety and environment

In observance of respect for the individual and in compliance with the laws and regulations in force, the Company ensures the creation and management of environments and workplaces appropriate from the point of view of the health and safety of employees.

Workers must contribute to safeguarding their own safety by complying with the regulations and standards in this regard.

Article 12 - Protection of personal data

Personal data shall be considered all information relating to natural and legal persons, entities or associations, identified or identifiable, even indirectly, by reference to any other information, including a personal identification number as well as all data capable of revealing, among other things, racial and ethnic origin, political opinions, membership of parties, trade unions, associations or organizations of a philosophical, political or trade union nature.

In order to guarantee the protection of Personal Data, the Company undertakes to process them in compliance with the relevant legislation and in particular according to the principles of transparency, lawfulness, quality assurance and correctness of the same.

The Company guarantees the relevance of the processing of Personal Data to the declared and pursued purposes; the Personal Data will therefore not be processed in ways or for the pursuit of purposes other than those necessary and in any case permitted pursuant to the applicable legislation and subject to the consent of the interested party.

Article 13 - Implementation methods and monitoring program

The General Manager is responsible for monitoring compliance with, adequacy and updating of the Code of Ethics.

More specifically, the General Manager is responsible for, among others, the following tasks:

periodically verifying the activities carried out within the sensitive processes identified by the Code;

conducting periodic checks aimed at ascertaining the provisions of the Code and in particular that the procedures and controls contemplated therein are implemented and documented in a compliant manner and that the principles contained therein are respected;

verifying the adequacy, effectiveness and updating of the Code;

periodically preparing a report that highlights the problems encountered and identifies the corrective actions to be taken;

promoting initiatives for the training of the recipients of the Code of Ethics, for their communication and dissemination

The General Manager acts in such a way as to protect the whistleblowers against any type of retaliation, understood as an act that may give rise even to the mere suspicion of discrimination or penalization.

Furthermore, the confidentiality of the identity of the whistleblower is ensured, without prejudice to legal obligations.

Article 14 - Sanctions system

Compliance with the Code must be considered an essential part of the contractual obligations of the Company's employees, pursuant to and for the purposes of the provisions of art. 2104, paragraph 2, of the Civil Code.

Violation of the provisions of this Code damages the relationship of trust established by the employee with the Company and may lead to the exercise of disciplinary actions and compensation for damages, without prejudice to compliance with the procedures set out in art. 7 of Law 20 May 1970, no. 300 (so-called "Workers' Statute") as well as by the National Collective Labor Agreements and any applicable special regulations.

Upon receipt of the report regarding the alleged violation of the Code and subsequent to the performance of the appropriate investigations, the General Manager communicates his assessment to the administrative body (and/or to the competent company bodies based on the disciplinary system adopted pursuant to the Decree), formulating a proposal regarding the measures to be taken.

The administrative body decides on the possible adoption and/or modification of the measures proposed by the General Manager and activates the competent corporate functions/organizational units from time to time with regard to the effective application of the measures.

In the event of violations of the provisions and rules of conduct by members of the administrative body and the supervisory body, the General Manager must promptly

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inform the administrative body and the supervisory body of the incident, respectively. The subjects to whom the General Manager's information is addressed may take appropriate measures in order to adopt the most suitable measures provided for by law. With regard to Recipients other than employees (suppliers, consultants and anyone who has established a collaboration relationship), the Company must provide, in the relevant contracts, the right to terminate the relationship in the event of violation of the provisions contained in the Code