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**Park Hotel
Pordenone**

CODE OF ETHICS

drafted by

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Foreword

This Code of Ethics governs the activities of the company Laguna S.a.s. di M.L. Bonacini & C. with registered office in Via Giuseppe Mazzini 43, 33170 Pordenone, Italy, VAT No. and Tax Code IT01327620934 (hereinafter referred to for simplicity as the *Company*) within the scope of the business activity carried out by it, and in general to relations with third parties.

The *Company*, in addition to respecting, in carrying out its activities, the laws and regulations in force, intends to observe high ethical standards, in the daily conduct of its work: these standards, and their inspiring principles, are collected in this Code of Ethics (hereinafter also referred to as the *Code*).

The *Code* is a supplementary tool to legal or regulatory standards. Indeed, the *Company* believes that business decisions and the behavior of its *Personnel* are based on ethical rules, even in cases where they should not be codified by specific regulations.

By the term *Personnel* is meant all the people who work for the *Company*, or for it: employees, directors and collaborators in different capacities (e.g. continuous or occasional collaborators, professionals and the like).

The term *Stakeholders*, on the other hand, means the set of individuals with direct or widespread interests that may be relevant for the purposes of this *Code*.

The *Code* expresses the commitments and ethical responsibilities assumed by those who, in various capacities, collaborate in the realization of the objectives of the *Company*, with respect to: equity holders, employees, collaborators, external consultants, suppliers, customers and other parties, as bearers of interests related to the *Company's* activities.

The *Code* is made available to customers, suppliers and other third parties who interact with the *Company*: in particular, it is brought to the attention (including by means of computer systems or through a website) of third parties, who receive assignments from the *Company*, or who have lasting relationships with it, inviting them to comply with the principles and criteria of conduct, within the scope of the relationships they have with the *Company* itself.

In addition, in the same manner or even by direct delivery, the *Code* is made known to all *Personnel*.

Principles of behavior for the organization

The principles listed below are considered fundamental, so the *Company* is committed to adhering to them with respect to everyone.

Compliance with laws and regulations

The *Company* operates in strict compliance with the law and endeavors to ensure that all *Personnel* act accordingly: people must behave in accordance with the law, whatever the context and activities performed. This commitment must also apply to consultants, suppliers, customers and anyone who has dealings with the *Company*.

Integrity of behavior

The *Company* is committed to providing quality services and competing in the marketplace according to principles of fair and free competition and transparency, maintaining fair relations with public, governmental and administrative institutions, the public and third-party businesses.

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Repudiation of all discrimination

In decisions that affect relations with its *Stakeholders* (choice of customers, relations with capital holders, *Personnel* management and work organization, selection and management of suppliers, relations with the surrounding community and the institutions that represent it), the *Company* acts with respect for human rights in terms of fairness, sustainability and inclusiveness furthermore, the *Company* rejects any kind of discrimination on the basis of age, gender, sexuality, health status, race, nationality, political opinions and religious beliefs. The same criteria are adopted in hiring and in relations with *Personnel*.

Enhancement of human resources



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The management of human resources is based on respect for the personality and professionalism of each person, guaranteeing their physical and moral integrity: the *Personnel* must always have a respectful conduct of the people with whom they come into contact, on behalf of the *Company*, treating everyone fairly and with dignity. The *Company* rejects all forms of forced labor, all forms of irregular work or work performed by minors (of 14 years of age), and does not tolerate human rights violations.

Equity of authority

In the management of contractual relationships involving the establishment of hierarchical relations, the *Company* is committed to ensuring that authority is exercised with fairness and propriety and that all forms of abuse are avoided. In any case, these values must also be safeguarded in choices regarding the organization of work.

Health, safety and environmental protection

The *Company* intends to conduct its business in a socially responsible and environmentally sustainable manner by implementing an environmental management system that covers waste generation, energy consumption and production, water use, and carbon dioxide emissions. It also takes care to disseminate correct and truthful information regarding its activities.

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Unethical behavior

The conduct of anyone, whether an individual or an organization, who seeks to appropriate the benefits of others' cooperation by exploiting positions of strength is considered unethical, and encourages the assumption of hostile attitudes toward the *Company*.

Fairness in contractual matters

Contracts and work assignments must be executed as consciously agreed upon by the parties: the *Company* undertakes not to exploit conditions of ignorance or incapacity of its counterparts.

Protection of competition

The *Company* intends to protect the value of fair competition by refraining from collusive, predatory behavior and abuse of position. Therefore, all parties who in various capacities do business with the

Company may not participate in agreements that conflict with the rules governing free competition between companies, subject to what is specified in relation to agreements, conventions or the like based on objective criteria.

Enhancement of local communities

The *Company* is committed to the enhancement of the local communities in which it operates, making a commitment to make most of its purchases from local suppliers. It also supports the same communities by giving hiring priority to its own people.

Transparency and completeness of information

In formulating any contracts or otherwise rules governing relations with third parties, the *Company* shall take care to specify the relevant clauses in a clear and understandable manner.

Protection of personal data

The *Company* collects and processes personal data of customers, collaborators, workers, and other individuals, both natural and legal persons. Such data consists of any information that serves to identify, directly or indirectly, a person and may include sensitive data, such as those revealing ethnic or racial origin, and/or health status.

The *Company* undertakes to process such data within the limits of and in accordance with the provisions of current privacy regulations, with specific reference to Italian legislation and its annexes, as well as the requirements of the Garante for the protection of personal data and European regulations and/or directives. The *Company's Personnel* who find themselves, within the scope of their work duties, dealing with data, whether sensitive or not, must always proceed in compliance with the aforementioned regulations and the operating instructions given. The *Company* promotes the knowledge of the matter within its *Personnel*.

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Principles of behavior to be followed by Personnel

The *Personnel* of the *Company*, in their conduct towards the *Company* must observe the following principles.



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Professionalism

The *Personnel* shall carry out their work and performance with diligence, efficiency and fairness, making the best use of the tools and time at their disposal, and assuming the responsibilities associated with their duties.

Loyalty

Personnel are expected to be loyal to the *Company*.

Honesty

As part of their work activities, *Personnel* are required to know and diligently comply with the organizational model and applicable laws. Under no circumstances may the pursuit of the *Company*'s interest justify conduct that is not honest or compliant with regulations.

Correctness

Personnel shall not use for personal purposes (except within authorized limits) information, property and equipment, which they have in the performance of their assigned function or assignment. Each person shall not accept, or make, for himself or herself or for others, pressures, recommendations, or reports, which may be detrimental to the *Company* or undue advantages for himself or herself, the *Company*, or third parties. Each person rejects, and does not make, promises of undue offers of money or other benefits.

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Respect

Personnel are expected to have friendly and respectful behavior and to use polished and elegant language. They must also avoid inappropriate behavior and/or comments that may cause offense to people and/or damage to the corporate image.

Confidentiality

People shall ensure the utmost confidentiality, with regard to news and information constituting the *Company*'s assets or inherent to the *Company*'s activities, in compliance with the provisions of the law, applicable regulations and internal procedures. In addition, *Personnel* are required not to use confidential information for purposes unrelated to the performance of their duties.



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Resolution of conflicts of interest

Personnel shall inform their superiors or contact persons without delay of situations or activities in which there may be an interest in conflict with that of the *Company*, by the persons themselves or their close relatives, and in any other case in which there are relevant reasons of convenience. *Personnel* will be required to respect the decisions that are made by the *Company* in this regard .

Criteria for conduct

Staff and Employee Relations.

***Personnel* Selection**

The evaluation of *Personnel* to be hired is carried out on the basis of the correspondence of the candidates' profiles, compared to those expected and to the company's needs, in compliance with equal opportunities for all stakeholders, as well as in compliance with current regulations. The information requested is strictly related to the verification of the aspects provided by the professional and psycho-aptitude profile, respecting the privacy and opinions of the candidate. In its selection activities, the *Company* takes appropriate measures to avoid favoritism and facilitation.

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Establishment of the employment relationship

Personnel are hired under regular employment contracts or legally permissible contracts; no irregular employment is tolerated. At the establishment of the employment relationship the person receives detailed information regarding:

- regulatory and salary elements;
- characteristics of the function and duties to be performed;
- adequate information and training of the duties to be performed;
- rules and procedures to be adopted in order to avoid possible health risks associated with the work activity;
- adequate technical and professional training ex-law.

***Personnel* Management**



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The *Company* is committed to protecting the moral integrity of people, guaranteeing the right to working conditions that respect their dignity. Everyone must be treated with the same respect and dignity and is entitled to the same opportunities for professional and career development. The *Company* avoids any form of discrimination against its *Personnel*. Access to roles and positions is based on skills and abilities. The evaluation of people is carried out in a broad manner, involving managers, the *Personnel* function and, as far as possible, individuals who have come into contact with the person examined.

Integrity and protection of the person

The *Company* safeguards workers from acts of violence, including psychological violence, and counteracts any discriminatory attitude or behavior. The achievement of individual goals must be evaluated fairly.

In particular, the *Company* considers any act or behavior that amounts to harassment or violence in the workplace to be unacceptable, and is committed to taking appropriate measures against the person or persons who put it in place.

Harassment or violence is defined in the definitions below:

- harassment occurs when one or more individuals are repeatedly and deliberately abused, threatened and/or humiliated in a work context;
- violence occurs when one or more individuals are assaulted in a work context.

Harassment and violence may be exercised by one or more superiors, or by one or more male or female workers, with the purpose or effect of violating personal dignity, harming health, and/or creating a hostile work environment.

Everyone in the company has a duty to cooperate in maintaining a work environment in which everyone's dignity is respected and interpersonal relationships are fostered, based on principles of equality and mutual fairness. Any discriminatory acts should be reported immediately to supervisors or contact persons, without fear of retaliation of any kind.

Disparities are not considered discrimination if justified, or justifiable, on the basis of objective criteria. Different pay or level in relation to similar tasks will not be considered discrimination.

Staff Enhancement and Training



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Managers fully utilize and enhance all the professional skills present in the structure, through the activation of available levers to foster people's development and growth: for example, shadowing experienced Personnel, experiences aimed at covering positions of greater responsibility, training courses. Training is assigned to groups or individuals, based on specific professional development needs; in addition, with regard to any distance training (delivered through webinars), if activated, which is not directly assigned, each person can take advantage of it, based on his or her interests, outside normal working hours.

Management of people's working time

Each supervisor is obliged to make the most of people's working time by requesting performance consistent with the performance of their duties and work organization plans. It constitutes abuse of the position of authority to request, as a due act from the hierarchical superior, services, personal favors or any behavior that constitutes a violation of this *Code*.

Involvement of people

The *Company*, as far as possible, tends to the involvement of *Personnel* in the performance of work, including providing moments of participation in discussions and decisions functional to the realization of corporate objectives.

Health and Safety

The *Company* is committed to providing a work environment capable of protecting the health and safety of its *Personnel*, is committed to spreading and consolidating a culture of safety, developing awareness of risks at work and promoting responsible behavior by all people; the *Company*, also works to preserve with preventive actions the health and safety of workers, collaborators and third parties.

All people must comply with internal rules and procedures, regarding risk prevention and health and safety protection, and promptly report any shortcomings or non-compliance with applicable regulations.

Particular attention is paid to training and information regarding risks and implementation measures on occupational health and safety.

Privacy Protection



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In processing the personal data of its *Personnel*, the *Company* complies with national and European laws and related regulations. People are given an information notice on the protection of personal data that identifies: the purposes and methods of processing, any parties to whom the data are communicated, as well as information necessary for exercising the right of access. In cases where legislation requires it, people are asked for consent, to the processing of their personal data. Any investigation of the ideas, preferences, personal tastes and, in general, the private life of employees and collaborators is excluded. Means of control over the use of company means and tools may be adopted, in compliance with current regulations.

Duties of *Personnel*

General principles

Personnel must act loyally in order to comply with the obligations entered into in the employment contract and the provisions of the *Code*, ensuring the required performance.

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Information management

Personnel must know and implement the provisions of company policies, regarding information security, to ensure integrity, confidentiality and availability. It is required to process its documents using clear, objective and comprehensive language, allowing for any verifications by colleagues, managers or authorized external parties to request them.

Confidentiality of business information

Company information and know-how must be protected with the utmost confidentiality. *Personnel* not expressly authorized to answer questions, or provide materials requested by interlocutors inside or outside the *Company*, will be required to consult with contact persons and comply with the instructions given in this regard. In the event that it is necessary to deal with relevant, confidential or economic matters, care will be taken to take the necessary measures so that confidentiality is safeguarded, according to the nature of the items dealt with. Both during, and after the termination of the employment

relationship with the *Company*, individuals may use the confidential data in their possession exclusively in the interest of the *Company* and never for their own benefit or that of third parties.

Confidential information about third parties

Company Personnel shall refrain from using unlawful means in order to acquire confidential information about third-party companies and entities. Those who, within the framework of a contractual relationship, become aware of confidential information about other parties will be required to make only the use envisaged in the existing relationship.

Conflict of interest

All *Company Personnel* are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities, which they have become aware of in the course of performing their duties. In the event that even the appearance of a conflict of interest arises, they are required to notify their contact person.

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Illegal compensation, gifts, entertainment expenses

Company Personnel are prohibited from accepting or receiving any gift, gratuity or other gratuity that may influence the actions to be taken, in the performance of their work duties. The above may not be circumvented by resorting to third parties.

Gifts of modest value (e.g., Christmas gifts) remain permissible. Persons in the *Company* who receive gifts or benefits other, than those that fall within the permitted cases, are required to notify the contact persons, in order for the necessary actions to be taken, including with regard to communications to third parties on company policy.

Use of corporate assets

Personnel are required to work diligently to protect company assets through responsible behavior and in line with the operating procedures prepared to regulate their use, accurately documenting their use.

Each person must:

- scrupulously use the assets entrusted to him/her;



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- avoid improper use of company assets, which may cause damage or reduced efficiency, or otherwise contrary to the interest of the *Company*;

- properly guard the resources entrusted to her and promptly inform the units in charge of any threats or events harmful to the *Company*;

- use company tools according to the instructions provided by the *Company* and generally for non-personal purposes.

Specifically, for computer applications and devices, each person must:

- adopt the provisions of the *Company's* security policies in order not to compromise the functionality and protection of computer systems;

- refrain from sending e-mail messages, or through other applications (whatsapp, sms, etc.), that are not strictly related to operational activities;

- request express authorization to install any type of application on the *Company's* computer devices;

- refrain from browsing websites with indecorous and offensive content, and in any case not related to professional activities;

- avoid the use of *Company* applications on personal devices;

- use *Company* tools according to the directions provided by the *Company* and generally for non-personal purposes.

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The *Company* reserves the right to prevent distorted uses of its assets and infrastructure through the use of control systems and risk analysis and prevention, subject to compliance with applicable laws.

Participation in antisocial and criminal activities

The *Company* rejects anti-social and criminal processes and activities and declares its firm intention to have no part in such phenomena. The *Company's* Personnel are prohibited from any kind of relationship with organizations and elements involved in anti-social and/or criminal activities, which threaten the *Company* or the lives of citizens. When faced with extortionary demands, from anti-social and/or criminal elements, people will refuse any compromise and refrain from disbursement of money or other benefits. Likewise, the *Company* rejects any activity in the field of illicit activities concerning pornography or a fortiori child pornography. In all cases of activities or requests pertaining to the above, *Personnel* will immediately inform their contact persons, for necessary consultations with the top management of the *Company*.

Customer relations

Impartiality

The *Company* undertakes not to arbitrarily discriminate against its customers. It does not constitute discriminatory activity to evaluate with reference to certain criteria identified in advance, in particular association with the confindustrial system or other similar criteria, which may instead constitute preferential criteria for selection or in the verification of bids.

Contracts and customer communications

Contracts and communications to the *Company*'s clients must be: compliant with applicable regulations, such that they do not constitute elusive or otherwise unfair practices; complete, so as not to overlook any relevant element, for the purposes of the client's decision.

Staff behavior style toward customers

The style of behavior of the people of the *Company*, toward customers, must be marked by helpfulness, respect and courtesy, with a view to a cooperative and highly professional relationship, at all levels.

Protection of personal data

The *Company* considers it important to respect the confidentiality and personal data of customers, in compliance with current regulations. Equally, it is committed to respecting, within the framework of current regulations, customer communications on the use of their personal data, if any.

Relations with suppliers

Choice of supplier

Purchasing processes are marked first and foremost by the enhancement of the local community, combined with the pursuit of the best advantage for the *Company*, the granting of equal

opportunities to suppliers, fairness and impartiality: the selection of suppliers and the determination of purchasing conditions are based on an objective assessment of the quality and price of the good or service, as well as the guarantees of service and timeliness, without prejudice to any criteria for preferential evaluation identified in advance.

Integrity and independence in relationships

Relations with suppliers, including those concerning financial and consulting contracts, are subject to constant monitoring by the *Company*. Documents exchanged with suppliers must be appropriately archived: in particular, those of an accounting and/or tax nature, must be kept for the periods established by current regulations.

Protection of ethical aspects in supplies

With a view to conforming procurement activities to the adopted ethical principles, the *Company* may introduce, for particular supplies and if deemed necessary, social requirements.

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Dominant position

The *Company* undertakes not to abuse, outside of normal business dealings, any dominant positions.

Protection of personal data

In respect of suppliers, the *Company* also undertakes to protect the relevant personal data, using them within the limits prescribed by current regulations.

Choosing a partner

Business partners are chosen according to economic and organizational criteria, moreover without any element of discrimination based on gender, race, political, union or religious views.

Contracting

The *Company* undertakes, both in the prodromal phase and in the more specifically contractual phase, to maintain relations of fairness and correct information, in compliance with the provisions in force.



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Information and guarantees may be requested for the implementation of the relationship. Equally it requires from partners the provision of correct information on their personal and financial situation. The *Company* also undertakes to provide information and details on the proposed contract clauses.

Behavior of the parties

The parties, in the conduct of the relationship, shall nevertheless behave loyally and fairly, avoiding prejudicial behavior and communicating any circumstances that may affect the continuation of the relationship.

Protection of privacy and confidentiality

However, the parties are required to maintain the confidentiality of the information they become aware of in the course of the relationship. *Personal* data must be processed in accordance with current regulations.

Business relationships in general

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The *Company* will be guided by the above principles generally in business and partnership relations, also in international relations this *Code* should be observed wherever the *Company* operates, even if the behaviors are not required by local laws or regulations. However, all local laws and regulations must be known and complied with.

Relations with the *Company's* equity holders

Accounting transparency

In order to ensure transparency and completeness of accounting information, it is necessary that the documentation of the facts to be reported in the accounts to support the record be clear, complete, correct, truthful, and filed for possible verification.

Protection of social assets



The available resources must be used, in compliance with the laws in force, the bylaws and the *Code*, to increase and strengthen the company's assets, for the protection of the *Company* itself, the capital holders, creditors and the market.

To guarantee the integrity of capital, it is in any case forbidden, except in cases where the law expressly permits it, to return, in any form, contributions or release shareholders from the obligation to make them, to distribute profits not actually earned or allocated by law to reserves.

Relations with Public Administrations

Fairness and loyalty

The *Company* intends to conduct relations with the Public Administration with the utmost transparency and ethical behavior: these relations, which must take place in compliance with current regulations, are informed by the general principles of fairness and loyalty, so as not to compromise the integrity of both parties. *Personnel* must refrain from any behavior that may impair the impartiality and autonomy of judgment of the Public Administration. Particular caution must be observed in transactions related to any tender procedures, contracts, authorizations, concessions, licenses, requests for public (state or EU) funding.

In the event that the *Company* needs to make use of professional services of employees of the Public Administration, as consultants, the regulations in force must be complied with.

Gifts, giveaways and benefits

No person in the *Company* may give money, or offer economic advantages or other types of benefits to persons in the Public Administration, for the purpose of obtaining assignments or other advantages, personal or for the Company.

Any form of gift that may be interpreted as exceeding normal business practices or courtesy, or otherwise aimed at acquiring favorable treatment in the conduct of any activity that can be linked to the *Company* is not permitted: in particular, any form of gift to public officials, or their family members, that may influence the

independence of judgment for the purpose of obtaining more favorable treatment or undue benefits or advantages of various kinds is prohibited. The above cannot be circumvented by resorting to third parties. The *Company* shall refrain from hiring, in its employ or as consultants, former employees of the Public Administration, or their relatives, who have personally and actively participated in a business negotiation, or who have helped endorse requests made by the *Company* to the Public Administration, for a period of at least two years, starting from the conclusion of the business deal, or from the submission of the request by the *Company*.

Gifts offered must be adequately documented to allow for verification and authorization by the function head or contact persons. Copies of relevant documentation (e.g., transport document) should be retained.

If a person in the *Company* receives, from a member of the Public Administration, explicit or implicit requests for benefits, except in the case of gifts of commercial use and of modest value, he or she shall immediately inform his or her supervisor or the person to whom he or she is reporting, for appropriate action to be taken.

Initiatives towards the Public Administration

The *Company*, if it deems it appropriate, may support programs of public entities aimed at realizing utilities and benefits for the community, as well as the activities of foundations and associations, always in compliance with current regulations and the principles of this Code.

Community relations

Economic relations with parties, trade unions and associations

The *Company* does not finance parties both in Italy and abroad, their representatives or candidates, nor does it make sponsorships of congresses or parties that have the exclusive purpose of political propaganda. The *Company* refrains from subjecting itself to any pressure, direct or indirect, from political figures: for example, it does not accept recommendations for hiring, nor does it enter into consulting contracts with similar purposes. The *Company* does not

make contributions to organizations with which there may be a conflict of interest (e.g., trade unions). However, it is possible to cooperate, including financially, with such organizations for specific projects, subject to the following conditions:

- clear and documented allocation of resources;
- express authorization from the relevant functions within the *Company*.

Contributions and sponsorships

The *Company* may accede to requests for contributions limited to proposals from declaredly non-profit organizations and associations with regular bylaws and articles of incorporation, which are of high cultural or charitable value or which involve a large number of citizens. Sponsorship activities, which may relate to the themes of social, environmental, sports, entertainment and art, are intended only for events that offer guarantees of quality or for which the Society can collaborate in the planning, so as to ensure originality and effectiveness. In choosing proposals to join, the *Company* pays special attention to any possible conflict of interest of a personal or corporate nature: for example, kinship relationships with the individuals concerned or links with bodies that may, because of the tasks they perform, favor the *Company's* activities in some way.

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Dissemination of information

External communication

The *Company's* communication to stakeholders, mentioned above, is marked by respect for the right to information; under no circumstances is it allowed to disclose false or biased news or comments.

All communication activities shall respect the laws, rules, and practices of professional conduct and shall be carried out with clarity, transparency, and timeliness.

Any form of pressure or acquisition of favorable attitudes by the media is prohibited.



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In order to ensure completeness and consistency of information, the *Company's* relations with the mass media are reserved exclusively for the designated functions.

Control over confidential information

Special precautions are taken in the external communication of documents, data or information concerning corporate facts not in the public domain that, if made public, are likely to influence the *Company's* business. The communication of such information must be authorized in advance by the directors, or the persons appointed for the purpose.

Under no circumstances, in the management of information, shall conduct be carried out, which may favor phenomena such as to result in the depletion of the company's assets or bring undue personal or third party advantages.

Code enforcement mechanisms

Dissemination and communication

The *Company* undertakes to disseminate the *Code*, using all available means of communication and opportunities such as, for example, the company website, specific communications, including computer communications, information meetings and training of *Personnel*.

All persons concerned must be able to access the *Code*, know its contents and observe what is prescribed in it.

Supervision of the implementation of the *Code*

The task of monitoring the implementation and enforcement of the *Code* falls on all *Company Personnel*, in particular on:

- partners of the Company;
- employer;
- managers and supervisors.

Reporting problems or suspected violations

Anyone who becomes aware of, or is reasonably convinced of, the existence of a violation of this *Code*, a particular law or company

procedures, has a duty to immediately inform his or her supervisor or contact person.

The report must be made in writing and in non-anonymous form. The *Company* shall put in place the necessary arrangements, which protect whistleblowers from any kind of retaliation. To this end, the confidentiality of the reporter's identity shall be ensured, without prejudice to legal obligations.

The responsibility for carrying out investigations, on possible violations of the *Code*, lies with the administrative body in charge, which may possibly hear the author of the report, as well as the person responsible for the alleged violation: the *Personnel* is required to cooperate fully with any internal investigations.

As a result of this activity, those behaviors that motivate the application of possible disciplinary sanctions, or the activation of contractual type mechanisms, will be reported to the responsible function.

Operational procedures and decision-making protocols

In order to prevent violations of current regulations, as well as of the *Code*, the *Company* has provided for the adoption of specific procedures, by all those involved in the operational process, aimed at identifying the persons responsible for the processes of decision-making, authorization and performance of operations: it is necessary that individual operations are carried out in the various stages by the persons, whose responsibilities are clearly defined and known within the organization.

Disciplinary measures resulting from violations

The provisions of this *Code* are an integral part of the contractual obligations assumed by *Personnel*, as well as by persons having business relations with the *Company*. Violation of the principles and conduct set forth in the *Code* compromises the fiduciary relationship between the *Company* and the perpetrators of the violation, whether they are directors, employees, consultants, collaborators, customers or suppliers, and may result in sanctions of various kinds.

With respect to employees

Failure to comply with and/or violation of the rules of conduct indicated in this *Code* by employees of the *Company*, constitutes breach of the obligations arising from the employment relationship and gives rise to the application of disciplinary sanctions.

The sanctions that may be imposed will be applied in compliance with the provisions of the Law and the National Collective Labor Contract applied, and will be disbursed according to the importance assumed by the individual cases considered and will be proportionate to their seriousness. The ascertainment of the aforementioned infractions, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the company functions appointed and delegated for this purpose.

With respect to collaborators consultants and third parties

Any conduct engaged in in violation of this *Code* by collaborators, consultants or other third parties connected to the *Company* by a non-employee contractual relationship may also result, in the most serious cases, in the termination of the contractual relationship, without prejudice to any claim for compensation if damage to the *Company* results from such conduct, and this even independently of the termination of the contractual relationship.

Final Provisions

This *Code* is approved by the *Company's* Employer and will be appropriately updated; any changes and/or additions to this *Code* must be approved by the *Employer* and promptly disseminated to the relevant recipients.