

OUR CODE OF ETHICS



Alta Badia Brand, the consortium formed by its **four partners** Alta Badia Tourism Cooperative, Alta Badia Lift Consortium and the organising committees of the large-scale events Ski World Cup and Maratona dles Dolomites, is committed to manage and promote the brand of Alta Badia at a local, national and international level.

As supporters of an **ethical and sustainable lifestyle**, we are dedicated to promoting these values both on a regional level and in tourism. With this in mind, we have developed a Code of Ethics designed to guide our employees, co-workers, administration, partners, etc. in ethical and sustainable behaviour, as well as in sustainable actions and decisions.

In the following sections, we refer to "Alta Badia Brand" or "ABB", whereby the various principles apply equally and must be followed by all partners of the consortium.

GENERAL PRINCIPLES

Respect for human rights, physical, cultural and moral integrity of people as well as equal treatment in the workplace regardless of gender, ethnicity, language, religion, political opinion, trade union membership or social and personal status are of fundamental and essential importance to us. We are also committed to ensuring that everyone can express themselves freely and with no discrimination.

In addition, we aspire to the following principles:

1) Integrity and correctness

Compliance with current laws, professional ethics and internal regulations. ABB's pursuit of interests never justifies any behaviour that is inconsistent with the principles of fairness and honesty.

2) Professionalism and appreciation of employees

We are committed to constantly developing the skills of our employees in their various areas of responsibility. Therefore, we offer appropriate training, continuing education and professional development opportunities.

3) Confidentiality

We ensure the confidentiality of the information in our possession in accordance with the applicable laws. Employees are strictly prohibited from using confidential information for purposes which are unrelated to their professional activities.

4) Transparency and completeness of information

Employees and co-workers are required to provide complete, transparent, comprehensive and reliable information to partners, guests and third parties.

5) Privacy

All confidential information shall be treated in accordance with the current legislation in an appropriate way and with the utmost transparency towards the interested parties. Third parties will not have access to the information unless for justified and exclusively business-related reasons.

6) Protection of health

Employees and co-workers, whose physical and moral integrity is a primary concern, are guaranteed a safe and healthy working environment and working conditions which respect the dignity of the individual.

SCOPE OF APPLICATION

The provisions contained in this Code of Ethics apply equally to all employees, directors, co-workers and consultants, regardless of the nature of their employment and function, as well as to all members of the Administrative Board and Executive Committee. This Code of Conduct also applies to external service providers cooperating with ABB in the context of services and/or sales of goods. Knowledge of and adherence to the Code of Conduct and Ethics is an essential condition for entering into and maintaining a business relationship with ABB. To that effect, orders or contracts relating to collaborations, consultations and other services contain appropriate clauses regarding the termination or cancellation of the contract that apply in the event of a violation of the obligations arising from this Code of Ethics or the Rules of Conduct of the relevant professional associations.

OBLIGATIONS FOR EMPLOYEES AND CO-WORKERS

Employees and co-workers are obliged to maintain an ethically unimpeachable, legally and professional conduct in the performance of their assignments, in order to strengthen mutual trust and to enhance the image of ABB towards its members, and especially towards tourists. In the fulfilment of their assigned tasks, employees are also obliged to respect the principles of diligence and good faith, in accordance with art. 2104 and 2105 of the Italian Civil Code, without abusing their position or powers.

This also applies to collaborators in order to fulfil their contractual obligations. Furthermore, three important issues emerge in this regard:

1) Relations with the public

Every employee who is in contact with the public must behave in a service-oriented, fair, polite, friendly and helpful manner and do their best to answer telephone calls, e-mails and personal requests at the tourist offices as completely and accurately as possible. In this context, each employee shall behave in accordance with the values of Alta Badia. The employees respect professional secrecy and the regulations on the protection and processing of personal data and, upon verbal request, notify the requesting person of the reasons why the request cannot be approved. For example, this applies if the request concerns information, documents or even non-accessible documents that are subject to professional secrecy or the regulations on personal data.

2) Private relations

Regarding private relationships, including non-work relationships, employees are obliged neither to abuse or refer to their position at ABB in order to obtain benefits they are not entitled to, nor to behave in any other way that is damaging to ABB's reputation. In particular, the latter also applies to virtual contexts (social networks, forums etc.) in which employees participate, also using pseudonyms or fictitious identities. Employees are obliged to treat all messages and information they receive in the course of their work as confidential, as far as these are not subject to laws and regulations on transparency.

3) Conflicts of interest

Employees shall furthermore not participate in decisions related to their activities if there is a conflict of interest, even if only potential, arising from entering into economic relationships with persons or organisations in which they themselves or close relatives hold a position on the executive board, in the administration or in the management.

ACCURACY IN COMMUNICATIONS

External communications are carried out by ABB's Marketing Department in accordance with the Code of Ethics.

ENVIRONMENTAL PROTECTION

ABB is committed to protecting the environment. It is one of the most important and current issues in the industry in which ABB operates. In this spirit, ABB's decision-making is guided by the compatibility of economic initiative and environmental needs, not only in compliance with the current legislation, but also by taking the development of scientific research and the best experience in the field into account. ABB is also committed to an ongoing cooperation with all public and private institutions that share a common interest in this area. Moreover, it aims at certifying the tourism region according to European standards.

ACCOUNTING TRANSPARENCY

ABB strives for the highest level of transparency in accounting and therefore requires that each operation or transaction is registered and documented with supporting data, enabling an easy and

accurate traceability of the operations as well as the related undertaken authorisation, registration and monitoring procedures.

RELATIONS WITH POLITICAL PARTIES

With exception of contributions to be paid according to specific regulations, ABB does not provide any direct or indirect grants to political parties, movements, committees, political and trade union organisations nor to their representatives or candidates.

RELATIONS WITH ASSOCIATIONS & ORGANISATIONS

ABB is entitled to accept requests for contributions from non-profit organisations and associations with a proper constitution, which are of cultural, charitable or important social significance.

RELATIONSHIPS WITH CUSTOMERS & SUPPLIERS

ABB attaches great importance to establishing customer relationships that are characterised by courtesy, fairness and efficiency and is therefore dedicated to a professional, loyal and cooperative attitude with the highest level of transparency and sharing of information. ABB has no prejudice towards potential clients or categories of clients, though it excludes any possibility of direct or indirect relationships with persons known or suspected to belong to criminal organisations or to work for illegal purposes. ABB applies procedures for the award of construction, supply and service contracts, including external collaborations, that comply with the current legislation and the specific procedures established on this purpose. In particular, relations with suppliers are based on the principles of transparency, equality, impartiality, fairness, confidentiality and free competition. Employees must therefore observe and adhere to legal requirements, internal procedures as well as contractual terms and conditions in order to ensure compliance with quality requirements in relation to purchased merchandise or provided and/or acquired services. ABB therefore constantly verifies that suppliers and service providers comply with their contractual obligations and meet customers' requirements in terms of the quality of the provided services.

RELATIONS WITH PUBLIC ADMINISTRATION

“Public Administration” refers to any person, entity and interlocutor qualified as official or responsible for a public service, acting on behalf of the public administration, supervisory authority, independent authorities, EU institutions as well as private concessionaires of a public service. ABB strives to carry out relations with the public administration with the utmost transparency and ethical behaviour, in accordance with the current legislation and the general principles of probity and loyalty, so as not to compromise the integrity of either party.

RELATIONSHIPS WITH ASSOCIATES

ABB provides its associates with all relevant information so as to facilitate the exercise of their powers and participation in decisions concerning the organisation. The responsible parties are committed to the utmost transparency, accuracy and correctness in their relations with affiliates in order to avoid incomplete, false, ambiguous or misleading interpretation of the consortium's activities and to enhance the best possible cooperation in the exchange of useful information so as to better exercise the control and monitoring function, also with regard to the prevention of corruption.

INFRINGEMENT PROCEDURES

In accordance with the current regulations, compliance with the principles contained in this Code of Ethics is an essential part of the contractual obligations of both ABB employees and external co-workers, members of the administrative board as well as the chairmen and vice-chair. If a violation of the regulations of this Code of Ethics is committed by a person acting in the name or on behalf of and in the interest or for the benefit of ABB, as well as by a person who has a contractual relationship with ABB, the affected parties are subject to the sanctions foreseen in the respective contractual agreements. In the most serious cases, this may lead to the termination of the existing contract.

PUBLICATION, DISTRIBUTION & REVISION

This Code of Ethics will be provided to all employees and partners at the beginning of their cooperation with ABB. Furthermore, consultants and other co-workers of ABB will also be informed of the existing Code of Ethics. The Code of Ethics will be handed out to new employees and contractors when signing the employment contract and when placing any kind of order. This Code of Ethics may be amended and/or supplemented at any time due to external and/or internal changes concerning ABB.