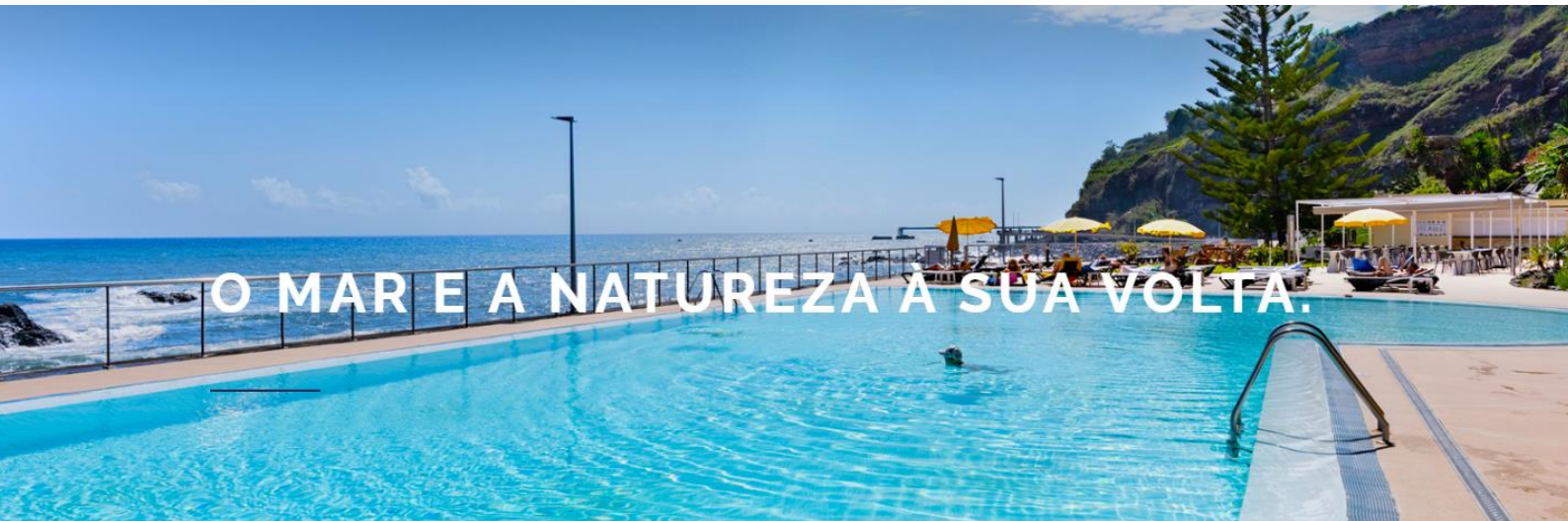




HOTEL
ORCA PRAIA
★★★★

CODE OF CONDUCT AND ETHICS



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1. FRAMEWORK

The National Anti-Corruption Strategy 2020-2024 was approved by Council of Ministers Resolution 37/2021 of April 6, 2021.

Within the scope of this strategy, several action points were identified, to be fulfilled by both public and private entities, in order to combat the phenomenon of corruption in a more effective and concerted manner.

In this way, the XXII Constitutional Government decided to create a set of obligations whose fulfillment by public and private entities plays a central role in promoting and defending ethics in their relations with the public sector, as well as in commercial relations within the private sector, as well as in companies' own internal structures, arising from Decree-Law no. 109-E/2021, of 9 December. Law no. 109-E/2021, of December 9, which creates the National Anti-Corruption Mechanism and establishes the General Regime for the Prevention of Corruption (“RGPC”) and Law no. 93/2021, of December 20, which establishes the general regime for the protection of whistleblowers.

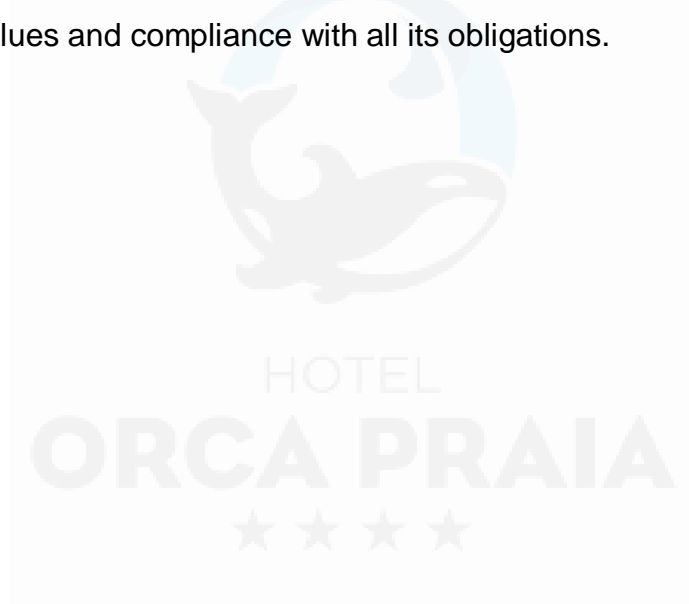
As far as private entities are concerned, these measures are essentially aimed at preventing and repressing practices that contravene company rules, against the company and through the company. They are essential tools for preventing, detecting and repressing administrative, administrative offense and criminal offenses and, in particular, for preventing, detecting and repressing the phenomenon of corruption, which also exists within the private/business sector.

This document is the fulfillment of one of the obligations arising from the RGPC, to be implemented within the scope of Hotel Orca Praia S.A., specifically, the Code of Conduct (without prejudice to other Codes of Conduct already implemented within the company).

Hotel Orca Praia - Empreendimentos Turísticos, S.A. [henceforth, Hotel Orca Praia, S.A.] is a family-run company and its scope of activity covers the development and execution of activities related to hotel management, as well as the provision of complementary services and activities. Hotel Orca Praia, S.A. is firmly committed to the principles of ethics, transparency and rigor, ensuring that all its activities are conducted with smooth procedures, strong social

responsibility and integrity and respect for all applicable regulations and for all interested and involved parties.

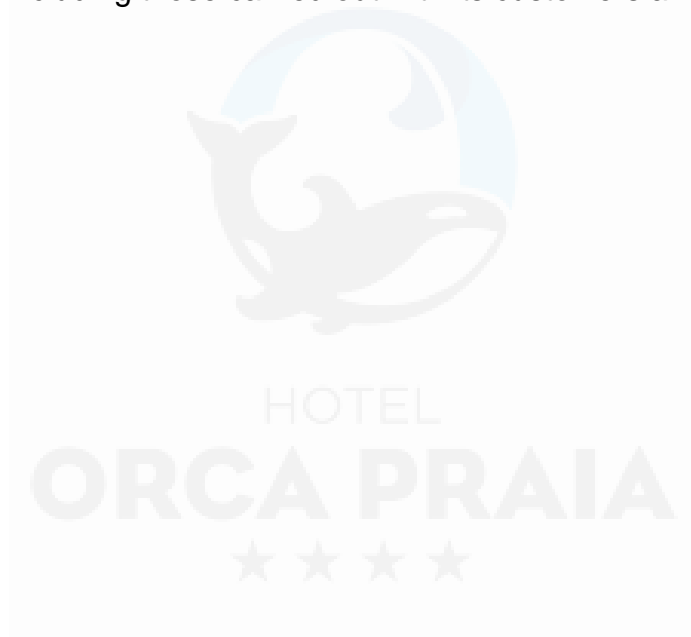
This Code of Conduct and Ethics establishes the principles that guide the actions of the employees, directors, managers and partners of Hotel Orca Praia, S.A., creating a healthy, inclusive and sustainable working environment, in line with the company's values and compliance with all its obligations.



2. OBJECTIVES AND SCOPE

The purpose of this Code of Conduct and Ethics is to establish the principles, values and rules that guide the actions of all directors, managers, employees, service providers, suppliers and other parties interconnected with Hotel Orca

Praia, S.A., ensuring compliance with applicable laws and regulations and a commitment to ethics, integrity and social responsibility. This code covers all activities carried out at the Orca Praia hotel - a hotel unit owned by Hotel Orca Praia, S.A. and where it carries out its commercial activity, hereinafter referred to as the Hotel - including those carried out with its customers and suppliers.



3. OUR VALUES

Hotel Orca Praia, S.A., guides its actions by the following fundamental values:

- **Ethics:** Acting with integrity, honesty, fairness and transparency.
- **Respect:** Treating everyone with dignity and fairness.
- **Social Responsibility:** Contributing to the well-being of the community and the environment.

- **Excellence:** Providing high quality services, exceeding customer expectations.
- **Innovation:** Promoting creative and efficient solutions in all areas of the hotel.



4. PRINCIPLES OF ACTION

Commitment and Responsibility

Hotel Orca Praia, S.A. is continuously committed to excellence and responsibility in all its operations. This includes a commitment to quality customer service, responsibility for integrity and transparency in business decisions and actions, and sustainability in all its practices. All managers, directors, employees, suppliers and stakeholders must understand the importance of their individual contribution to the collective success of Hotel Orca Praia, S.A., promoting ethical and responsible practices in all their actions.

Sustainability

Hotel Orca Praia, S.A., promotes sustainable practices that minimize environmental impact and contribute to the local community. This commitment includes:

- The adoption of energy efficiency and waste reduction measures.
- Responsible waste management, encouraging recycling and reuse.
- Support for local initiatives that promote the economic and social development of the region.
- Choosing local suppliers.

Ethics and Integrity in Professional Relations

All managers, directors and employees must act with honesty, responsibility, respect and impartiality, guaranteeing excellent service to clients and maintaining trusting relationships with colleagues, partners and suppliers. To this end, they must:

- Avoiding conflicts of interest and reporting any situation that could compromise the impartiality of their duties.
- Ensuring that all transactions and agreements are conducted transparently and in good faith.
- Strict compliance with all applicable legal and regulatory standards.

Security and trust

Safety and trust are fundamental pillars in the working environment of Hotel Orca Praia, S.A. The company is committed to ensuring a safe environment for all employees and customers, adopting risk prevention measures and promoting a culture of safety in all its activities. In addition, Hotel Orca Praia, S.A. seeks to build lasting relationships of trust with its customers, partners and employees, based on transparency, mutual respect and integrity in all interactions.

Respect and empathy

Hotel Orca Praia, S.A. promotes a working environment based on mutual respect and diversity, where all people are treated with dignity and fairness. Therefore, any form of:

- Discrimination based on gender, age, ethnicity, religion, disability, sexual orientation or any other personal condition.
- Moral or sexual harassment, bullying or any behavior that negatively affects the work environment.
- Practices that compromise the integrity and physical and psychological well-being of employees.



5. CONDUCT WITH CLIENTS AND PARTNERS

Customer satisfaction and a good experience are priorities for Hotel Orca Praia, S.A. To guarantee quality service, all managers, directors and employees must:

- Being attentive, cordial and professional in their service.
- Respecting customers' privacy and personal data.
- Maintaining excellence in the provision of services, anticipating and responding to the needs of guests and partners.

6. RESPONSIBILITIES

The top management of Hotel Orca Praia, S.A. is responsible for leading by example, ensuring that the Code of Conduct and Ethics is properly implemented, respected, complied with and periodically reviewed. It is essential that management promotes an ethical organizational culture, supporting employees in identifying and implementing that culture, as well as resolving any ethical issues that may arise, in addition to ensuring that the necessary resources are allocated to compliance with this code.

Employees, in turn, must act in accordance with the principles set out in this Code, maintaining high standards of urbanism, respecting integrity, privacy and the rights of others, and reporting any violations or ethical irregularity they observe, confidentially and without fear of retaliation.

Suppliers and other parties interested or involved with Hotel Orca Praia, S.A., must also align their practices with the principles of this Code in the relationship established with it, always adopting transparent and ethical conduct at all stages of the business proposed, started or carried out.

7. FIGHTING CORRUPTION AND BRIBERY

Hotel Orca Praia, S.A. adopts a zero tolerance policy towards any form of corruption, bribery, illicit favoritism or related infraction.

Integrity and transparency are fundamental values that guide all the company's activities, and any violation of these principles would compromise trust and its reputation, as well as representing a serious breach of business and professional ethics.

Hotel Orca Praia, S.A. expressly and explicitly refuses to offer, accept or solicit any type of undue benefit, whether in the form of money, gifts, favors or other types of advantages, with the aim of influencing decisions or obtaining any illicit benefit. This includes any action involving bribery or the attempt to manipulate business results, both within the company and in its interactions with customers, suppliers and other stakeholders.

It is imperative that all employees and parties involved in the operation of the Hotel follow a strict commitment to integrity. Compliance with regional, national and international laws dealing with corruption, bribery and other illicit practices and related infractions must be respected in all Hotel Orca Praia, S.A. operations,

from contracting suppliers to relationships with clients and business partners. The company monitors to ensure that all transactions are carried out transparently and in accordance with legal principles at all stages.

In addition, it is an obligation of all directors, officers, employees, suppliers and partners to report any suspected illicit practices, such as corruption, bribery or other related infractions. The company provides confidential internal channels for reporting irregularities, ensuring that complaints are treated seriously and impartially, and that confidentiality and protection against retaliation are guaranteed to all those who feel obliged to report such situations.

The fight against corruption and bribery is not just a matter of legal compliance, but an ethical responsibility of all those involved in the operations of Hotel Orca Praia, S.A., an entity that undertakes to adopt, and will adopt, all appropriate measures to prevent, detect and correct any illicit practices, as well as disciplinary and other measures (namely reporting to the competent authorities), for cases detected of violation of its ethics policy and the rules that apply to corruption and related infractions.

No manager, director or employee should agree to receive or offer goods or services that could compromise their impartiality or influence business decisions, and such offers should be limited to symbolic values and be compatible with the sector's usual practices, in order to avoid any perception of undue favoritism. It is perfectly acceptable to exchange merchandising, offer a meal or any other service/good that does not exceed that limit, in occasional and justified situations.

8. PROTECTION AND RESPONSIBLE USE OF RESOURCES

All managers, directors and employees of Hotel Orca Praia, S.A. must use the company's resources responsibly, ensuring their preservation and avoiding waste. This includes:

- The correct use of the Hotel's facilities and equipment.
- Efficient management of materials and company assets.
- The protection of confidential company information, avoiding its improper use and disclosure.

9. COMPLIANCE AND REPORTING IRREGULARITIES

All managers, directors, employees, partners and suppliers must fully comply with this Code of Conduct and Ethics and, if they become aware of or witness any violation of it and/or the rules governing corruption and related offenses, they must report it through Hotel Orca Praia, S.A.'s internal communication or reporting channels, which guarantee confidentiality, due treatment and protection against retaliation.



10. SANCTIONS

Compliance with this Code of Conduct and Ethics is mandatory for all directors, officers, employees, suppliers and partners of Hotel Orca Praia, S.A. Any

violation of the rules set out herein, as well as those relating to corruption and related infractions, will be treated with due seriousness and may result in the application of appropriate disciplinary measures, depending on the seriousness of the infraction and in accordance with current legislation, as well as reporting to the competent authorities, if justified.

In the case of directors and employees, sanctions may include formal warnings, suspension or, in more serious cases, dismissal with just cause. For partners, non-compliance with this Code and/or the aforementioned standards, and given the seriousness of the situation, may lead to the termination of existing contracts and the termination of any future business relationship with Hotel Orca Praia, S.A.

In addition to the internal consequences, if the infringement involves illegal practices, the company may refer the case to the competent authorities for the appropriate legal measures. Hotel Orca Praia, S.A. stresses that reprisals against anyone who reports a breach of this Code and/or legal and other regulations relating to corruption and related offenses within the company will not be tolerated.

All administrators, directors and employees of Hotel Orca Praia, S.A. must act with the strictest respect for the law and any other obligations they may have. The company is committed in any situation to collaborating with the authorities in an available and responsible manner, providing all the elements that are duly requested. All infringements of legal provisions, the principles and standards of this document and internal regulations will be duly monitored by senior management and, if necessary, referred to legal support.

11. COMMUNICATION OF THE CODE OF CONDUCT

Hotel Orca Praia, S.A. ensures that this Code of Conduct and Ethics is widely disseminated and understood by all managers, directors, employees, suppliers and partners. To this end, it makes the document available through internal channels and integrates its explanation into training sessions and new employee welcome sessions.

All those involved must be aware of and comply with the established guidelines, and internal channels are available to clarify any doubts.



12. REVIEW AND UPDATING

This Code will be reviewed periodically (every three years or whenever there are changes in the organizational or corporate structure of Hotel Orca Praia, S.A. that

justify it), to ensure its continued adaptation to legal requirements and best practices in the sector. All changes will be communicated to all those involved.



Other information and contacts:

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Approved by the Board of Directors of Hotel Orca Praia, S.A.

Funchal, February 04, 2025