

A photograph of a modern building with a glass facade. The building's glass reflects a golf course with several white umbrellas and green trees. The building has a grey concrete overhang on the right side. In the foreground, a pool of water reflects the building and the sky. The text "Life Source Code of Conduct" is overlaid in white on the lower half of the image.

Life Source Code of Conduct

Index

The lateral thinking of Arturo Lopez Spajani p.1

1. The founding foundations of the Code of Ethics p.3

1.1 Introduction to Life Source's Code of Ethics p.3

1.2 Life Source's values p.4

1.3 The fundamental role of the staff in giving life to the Code of Ethics p.5

1.4 Life Source helps you to make the right decisions p.6

1.5 Reporting concerns p.6

2. Taking care of each other p.7

2.1 Safety and security p.7

2.2 Respect in the workplace p.7

2.3 Diversity, equity, inclusion and equal opportunities p.8

2.4 Environment p.8

2.5 Community activities and charitable giving p.9

3. Acting responsibly p.10

3.1 Conflict of interest p.10

3.2 Gifts and entertainment p.10

3.3 Bribery p.11

3.4 Accurate Reporting p.11

3.5 Competing fairly p.11

3.6 Information security and confidentiality p.12

3.7 Handling of personal data p.12

4. Protecting our company p.13

4.5 Intellectual Property p.13

4.1 Political activities p.14

4.2 Protecting assets from fraudulent use p.14

4.3 External Communication and Social Media p.14

4.4 Delegation of Authority p.15

The lateral thinking of Arturo Lopez Spajani

Administrator



Life Source is a "concept" based on a clear philosophy of "feeling" that places the person at the very center; it is an approach to hospitality in the name of experience and care, but also of respect and discretion. It is an avant-garde project that brings together sustainability and design, innovation and technology. That is why social responsibility is a fundamental part of our culture and underpins our entire business strategy and our commitment to welcoming and caring for every guest in the accommodation hub placing their well-being at the center and paying attention to the low environmental impact of our actions.

We are working hard to build an excellent reputation, trying to earn the trust of our guests, those who do business with us, the communities in which we work and our staff. That is why we are required to always operate with honesty, integrity and high ethical standards. This motivated us to create our Code of Conduct, which is intended to be a summary of our values and principles to keep well in mind whenever we operate and which we ask all of our employees to embrace the moment they start a professional career with us.

The goal is to always try to do the right thing while respecting people because we all seek positive relationships and the support needed to build them, even in a work environment.

Thanks,
Arturo Lopez Spajani

1. The founding bases of the Code of Conduct

1.1 Introduction to Life Source's Code of Conduct

The Life Source Code of Conduct is an important guide that provides an introduction to many of our policies and serves to support all of us in making right decisions.

It defines the principles on which to work and indicates to whom we should turn when we need support in facing a difficulty or if we need to report a problem.

The information contained in the Code of Ethics are a summary of the most significant values, attitudes



and procedures of Life Source, but they cannot cope with all the situations that we encounter while working, all the more since we are a young company and the Code of Ethics is being constructed gradually as new relevant situations arise.

It is therefore important to remember then that there may be other procedures and requirements that apply and that we have to comply with in addition to the Code.

This document consequently has the objective of making known the main general rules in the relationship between the Company and its staff, therefore respect for one another is essential for the proper functioning of the activity and to guarantee their own safety, the safety of the guests of the receptive pole and of any other person who has relationships with our company and access to our premises.

The Code is therefore addressed to all the staff of Life Source and failure to respect it will be treated seriously. This may result in the adoption of disciplinary measures which, in some cases, may include the dismissal in accordance with

our internal policies and laws on labour and employment.

1.2 Life Source values

The philosophy and values of our company are embedded in its name: Life Source (source of life). In fact, the receptive pole was created with the objective of taking care of people in their totality, offering experiences capable of generating a beneficial virtuous circle that relates body-mind-spirit, and this can only be based on extremely concrete values.

Empathy to care for people

At Life Source, people are at the center of our mission, which is why we all respect each other regardless of role, beliefs, skin colour. Being empathetic, welcoming and accommodating is essential in our work, a smile on the lips must never be lacking in order to put any interlocutor at ease.

Team to make the difference

We believe in teamwork, only by combining the skills of all the staff, we can create a memorable experience for our guests. Each and every one of us is essential, which is why we proactively encourage colleagues to be involved and help others when we perceive that there is need without being asked.



Service



Class, elegance, speed, discretion, efficiency are essential to offer each guest a unique experience. The satisfaction of our guests depends above all on how well all staff members are able to offer the experiences within the receptive pole, the building at first glance certainly creates the first impression, but what is striking is how we staff members take care of the guests in the accommodation center..

Sustainability

Life Source was born as a project that looks to the future, hence the sustainability of all our actions is central. We have therefore worked from the design stage according to the Leed certification criteria to make Life Source a building with a low environmental impact. We therefore pay the maximum attention to every detail in order to ensure the minimum environmental impact, working both through waste prevention of resources, and through responsible management of actions that may have an impact on the environment.



1.3 The fundamental role of staff in shaping the Code of Ethics

The purpose of this document is to make all staff aware that their work contribution and individual behaviour always has a fundamental and decisive impact on both the guests and the present and future work of the company in terms of image and substance. Every person who is part of the Life Source staff therefore has a duty to carry out their role respecting the principles of the Code of Ethics.

The management therefore asks the staff to follow these four points on a daily basis:

- Ensure that they complete all mandatory training courses within the required timeframe
- Seek support and guidance when unsure of any aspect of the Code of Ethics or a procedure
- Apply the principles of the Code to responsible behaviour on a daily basis
- Report any concerns or behaviour, observing that is contrary to the principles set out in the Code.

Managers who manage others must not only follow the Code, but are also required to safeguard the practical use of the Code:

- Ensure that all their staff have read and understood the Code and complete all the required training
- Create an environment in which employees feel able to ask questions and raise concerns
- Make appropriate checks if misconduct is known or suspected

Finally, we are committed to complying with the laws and regulations of the country and jurisdiction in which we operate. If a law or regulation conflicts with the Code, we follow the stricter standard and if we are unsure, we contact the facility manager

1.4 How to apply the Code of Ethics on a daily basis

If you are faced with a difficult decision or problem and are not sure what to do, consider the following questions:

- Is it legal?
- Is it ethical?
- Is it safe?
- Is it consistent with our Code, policies and procedures?
- Is it consistent with our values?
- Would I feel comfortable explaining it to my friends, family or colleagues?
- How would I feel if it were made public in the newspaper or online?

If the answer to any of these is "no" or you are not sure, you should always talk to someone, such as your supervisor, who will be able to provide you with support and guidance.

1.5 Reporting problems

Although we must all stand by our responsibility to behave in an ethical and professional manner to protect Life Source's reputation, it is possible that a limited number of colleagues act contrary to the principles set out in the Code and we all have a responsibility to report concerns in this regard.

We hope you will feel able to report your concerns directly to your manager, or the facility manager. However, for some matters, we recognize that it may not always be appropriate to do so. In these cases, a confidential report may be submitted in the anonymous reporting and suggestion box located in the changing rooms.

We emphasize that we do not allow reprisals against staff who report in good faith suspected violations of the Code of Ethics or suspected violations of the law, even if it could result in a loss of business for Life Source.

2. Taking care of each other

2.1 Safety and Security

To ensure that any experience of Life Source is positive and lived in relax by both guests and staff, the company is committed to providing a safe, secure and healthy environment for everyone. That is why every one of our activities must comply with all applicable health and safety. In addition, the company works to identify further improvements in the way in which we manage safety risks, for example through our mandatory security standards and applicable policies and procedures. The management of security and protection risks is a fundamental part of responsible business. Learning from experience is a key ingredient in effectively managing safety and security risk. One way to do this is understand safety and security incidents that occur within the company, identify how such incidents could be prevented in the future and act on this information. It is therefore essential to report all security and safety incidents. If you have a safety or security problem, you should immediately discuss it with your supervisor, or with management..



2.2 Respect at the basis of every relationship

We believe that mutual respect is the basis of any positive relationship and is the key ingredient for a positive working environment. We therefore all have a responsibility to ensure that Life Source is a place free from harassment, bullying or discrimination and all colleagues and managers have a responsibility to respect the rights of their co-workers and guests to treat others with courtesy, professionalism, dignity and respect, avoiding any behavior that could be considered inappropriate.

As a general rule, discrimination can be thought as “occurring” when an individual or group of persons is treated differently or less favorably because of a category or characteristic protected by the applicable law. Unlawful discrimination, taking this as example, may be based on race, color, religion, sex, sexual orientation, gender identity or expression, age, marital status, pregnancy, family responsibilities, disability, political beliefs, citizenship or national origin, and will not be tolerated by the Company.

The Company has zero tolerance for any form of discrimination, harassment or bullying the workplace, whether it is a colleague, a guest or anyone else. Any form of inappropriate behavior that makes a colleague feel intimidated, humiliated, embarrassed, offended or has the effect of making him/her feel vulnerable, threatened or weakened may constitute bullying or harassment.

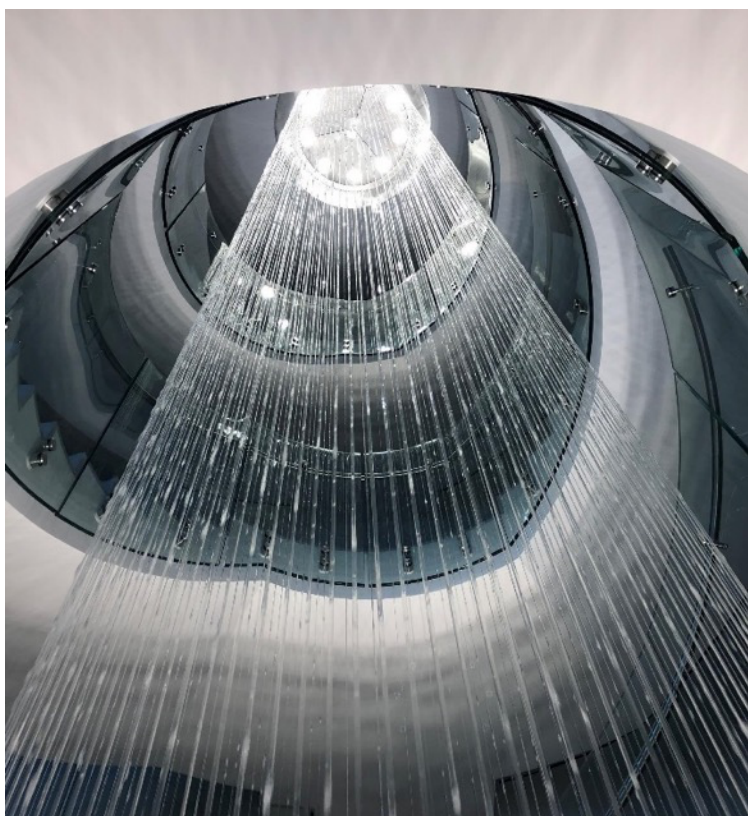
2.3 Diversity, equity, inclusion and equal opportunities

In setting up the teamwork of Life Source, we immediately committed ourselves to ensuring equal opportunities for women, but not only. From the outset, Life Source committed itself to recruiting for open positions of individuals based solely on their suitability for the job. The end result is a workforce with 50 per cent female, staff of more than 4 ethnicities with even the employment of a refugee from Ukraine. Life Source respects all its employees and guests regardless of race, color, ethnic or national origin, gender, sexual orientation, gender identity or expression, age, religion, marital status disability or any other characteristic protected by national, state or local legal requirements.

We value all our stakeholders as unique individuals, with the different ideas, perspectives and energy they bring.

2.5 Environment

It is important for us to operate sustainably and help preserve our planet so that all generations can travel and explore. That is why Life Source building, from the design stage, has been designed to have a low environmental impact and has been awarded Leed Gold certification. This is confirmed by the



respectful solutions adopted, such as a photovoltaic system, a curtain wall with aluminium transverse mullions, made of glass, considered among the best performing in Italy because it is able to optimize thermal insulation, the mixed air-conditioning system (hydronic and VRF technology) that allows the recovery of 90% of the energy through the special heat exchangers. In the name of sustainability there are also 14 electric car recharging stations for electric cars in the parking area. And then there is the conscious use of water thanks to its recycling for the functioning of the water tables in front of the Life Source and the 3 bar pressure in all taps to avoid wastage due to excessively strong jets. In our daily lives we strive to reduce our use of energy and water. We reuse and recycle the resources consumed by our business wherever possible and encourage the development and integration of sustainable technologies.

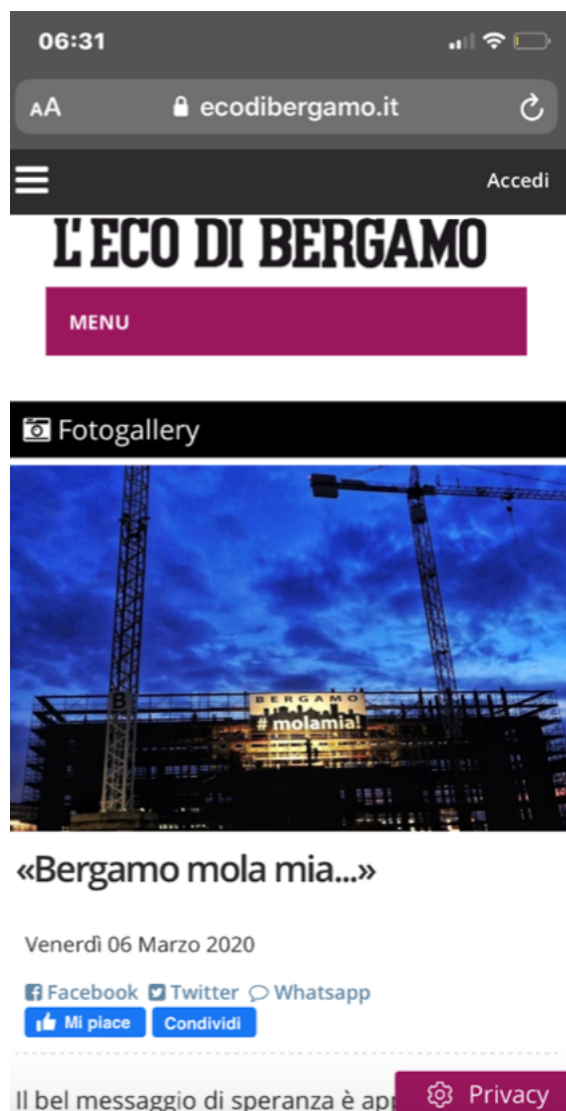
Waste sorting currently already takes place in the kitchen. At the moment in the rooms division it is left to the cleaning staff. In the coming months, an awareness-raising campaign will also start in the rooms. The courtesy line is biodegradable and the containers in which it is contained are made of recycled plastic

2.6 Community activities and charity donations

In order to fully pursue the objective of caring for people, Life Source has still in the process of construction of the building that houses its services, the activity "MolaMia".

During the first wave of the pandemic, it trademarked the brand **#molaMia** in order to do charity activities and at the same time send a positive message of resistance when our territory was beginning to be hit by COVID 19. We therefore made a banner that was hung on top of the building under the construction throughout spring 2020 and then we made T-shirts and caps with this motto non-profit, which we put on sale for the fundraising. All proceeds were used to buy respirators and surgical masks and FFP2s which were donated to the Papa Giovanni XXIII Hospital of Bergamo to the health facilities in the area.

We are now working to set up an O.N.L.U.S. that will keep this name in order to support initiatives in line with our philosophy and that take care of people and our planet. The aim is to help the families of the young people who do surgery in the nearby hospital and young people in the area with scholarships.



3. Act responsibly



3.1 Conflict of interests

To build a solid relationship of trust with our guests and collaborators, we must always act in the best interests of Life Source and our guests by avoiding not only conflicts of interest but also the appearance of conflicts, as we want to make sure that suppliers and other business partners trust us to do business in a fair and transparent manner.

Conflicts of interest may arise when personal, family or financial interests may influence, or give the perception of influencing, business decisions or actions. It is not always easy to understand whether these prerequisites exist, which is why not only do we provide this guide, but managers and management are always available to help determine whether or not a conflict of interest exists, presenting a conflict of interest or not. They will tell you how to proceed, with the possibility of agreeing on how to handle the conflict or with a request to avoid or resolve it immediately.

3.2 Gifts and entertainment

It may be the case that gifts or favors are offered in the context of working relationships and although they may help to build trust in working relationships, but we must always think carefully about whether it is appropriate to accept them or not. This is because they may involve an obligation or be seen as

an improper influence on business operations. The offer or acceptance of gifts, entertainment or hospitality is only acceptable if the value is modest and the practice is consistent with our corporate culture. Furthermore, only in the event that a guest should receive a harm the staff is authorized to offer complimentary services or discounts in accordance with the guidelines of the Complaint and disservices.

Finally, the only departments that are authorized to offer hospitality in certain circumstances are management and marketing, as long as they do not fall into situations where they could be considered influencers in commercial transactions.

3.3 Corruption

We are committed to operate with integrity. Corruption and any form of financial crime, including illicit payments, money laundering, tax evasion or facilitation of tax evasion, are not permitted under any circumstances. This also applies to any agents, consultants and all other service providers third parties working on our behalf.

We must never offer, promise or give bribes in connection with Life Source and must never ask for or accept bribes. Bribes are intended to influence or encourage someone to act improperly. Bribes include payment of anything of value, such as money, free rooms/ meals, loans discounts or the award of a contract. It is also prohibited to make facilitating payments (also known as bribes or kickbacks). This is the payment in unofficial form of small sums with the aim of securing or expediting a routine action by a public official to which the person payer is entitled to, such as releasing goods through customs or obtaining a licence.

Extreme care must be taken when giving or receiving gifts and entertainment because there is a risk of corruption in certain situations.

3.4 Accurate reporting

We all have a responsibility to ensure that our financial reporting is complete and accurate. Estimates must be made reasonably and prudently.

We must act with honesty and must never falsify or include misleading information in documents, reports or other records, whether on behalf of Life Source or at the request of a third party. This includes applications, invoices financial and other reports and records. Falsify or include misleading data in reports, records or expense reports, and approve reports, records and expenses that are known to be inaccurate constitute fraud.

3.5 Compete fairly

Fair competition is an essential part of doing business responsibly: it helps protect our guests and the trusted reputation of Life Source and our brands.

Competition laws (also known as antitrust laws) promote fair competition among companies and help protect consumers. We should compete vigorously on price and service, but we should not discuss, agree or coordinate prices with our competitors or share or facilitate the exchange of information directly or indirectly with or between competitors that may influence market conduct or pricing decisions (competitively sensitive information).

3.6 Security and confidentiality of information

Each person is responsible for the protection of Life Source information and all its trademarks that are under its responsibility. The information held by Life Source is an asset with intangible value and must be protected. Some information, because of its sensitivity, is only shared with certain staff members who are bound to confidentiality, such as the personal data of our guests and colleagues.

All data must be handled in a lawful and responsible manner and each of us is required to observe Life Source's information security policies, standards and procedures in order to take appropriate technical and organized measures to protect company data.

All Life Source employees have given their consent to the processing of personal data in accordance current legislation and have committed to respecting customer privacy according to GDPR regulations. Confidential information, such as work plans, prices and financial data, must not be disclosed outside Life Source without a valid justification and the necessary approvals. If you transfer confidential information to third parties outside Life Source, you must ensure that there is a written contract protecting confidentiality and that the transfer of data complies with the requirements for the security of the information.

Suppliers, owners and business partners may share confidential information with us: we must ensure that we protect and treat such information appropriately, in accordance with any confidentiality clauses. Information about competitors must be obtained through legal and ethical means only. It's not allowed to use a competitor's confidential or proprietary information if you suspect that it has been obtained illegally.

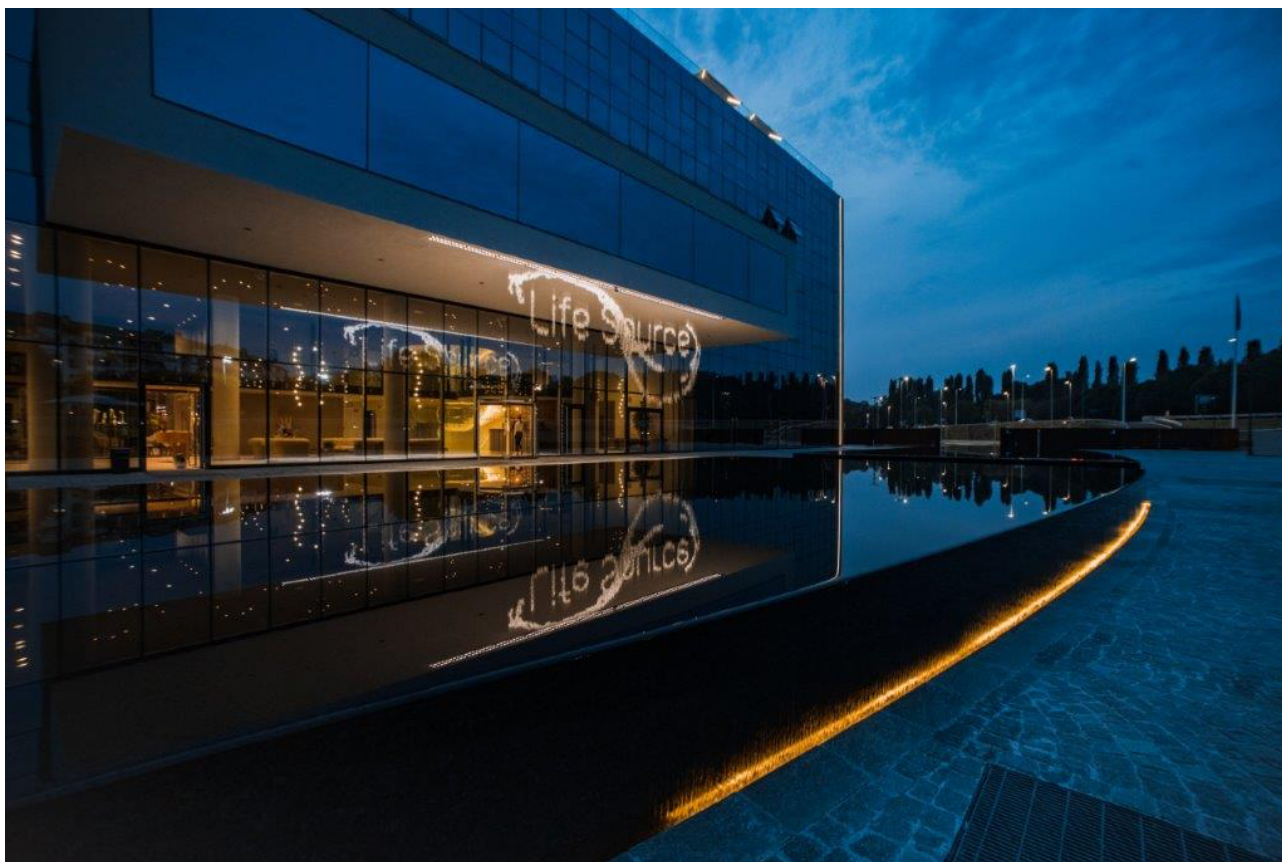
3.7 Handling of personal data

We all have a responsibility to ensure that everyone we deal with, has confidence in the way we handle their data. As part of our role at Life Source, many of us have to handle personal data (sometimes referred to as personal information or personally identifying information) of our guests, colleagues, shareholders owners, business partners and others. Personal data includes any information about an identified or identifiable individual such as name, contact details, account numbers, online identifiers and many other types of information. Global data privacy laws (also known as data protection laws) treat this data.

Compliance with these laws is an essential part of responsible business and we are committed to use people's personal data only fairly, legally and transparently. In addition to information security requirements, we must always consider the privacy implications of data whenever we handle personal data, including designing with privacy in mind when setting up any new system or process involving personal data or when using personal data in a different way. Where required by our policies, a privacy assessment to help identify, evaluate and address any risks to the rights and freedoms of individuals in relation to the processing of personal data.

We need to consider what information we need to provide to individuals about how we handle their personal data, before we handle it, to ensure that we act fairly and transparently, use and retain only the minimum amount of data we need and respect individual privacy choices.

4. Protecting our society



4.1 Intellectual Property

Intellectual property is one of our most valuable assets and must be treated properly. Our intellectual property includes trademarks Life Source, Life Hotel, Atmosfere Rooftop, Le Terre Restaurant and Onda Bistrot (names and logos), #molamia style trademark and font usage guides, "know how" and trade secrets and our trademarks, must be used correctly, or we may lose their exclusivity.

Contact the marketing manager for guidance on the correct use of our trademarks and to report any misuse. Intellectual property is also very important to any company, which is why we must also respect the intellectual property of others, including photographs, logos, music, films, software and other written information. These types of materials may be protected by copyright, trademark, or other intellectual property and Life Source may need a licence before they can be used, copied or downloaded.

4.2 Policy Activities

Life Source is an apolitical company and therefore does not express any opinion on the activities of parties nor does it make any donations to parties.

Our company staff, however, may take part in political activities on their personal time, taking care without create the impression of representing the receiving pole in these matters.

When dealing with regulatory and political issues affecting our company, we do not make donations to political parties, but we do negotiate with the current municipal and provincial administration on issues that affect our business.

Life Source plays an active role in influencing and driving change through our work of involvement of the municipality and we would like to encourage colleagues to help shape our strategy by raising issues that are important to them with their managers. Life Source has realized the parking adjacent free car park with a capacity of 80 parking spaces that serves the 'Bergamo Hospital' station and has constructed the cycle path connecting the Loreto and Villaggio degli Sposi districts. Life Source actively maintains the subway of the cycle path free of charge so that everyone can benefit from it.

4.3 Protecting assets from fraudulent use

We all use and have access to Life Source resources as part of our work. This includes tangible assets such as equipment and cash, as well as intangible assets such as intellectual property, computer systems, confidential information and performance insights.

Life Source resources must not be used for personal gain and each of us must take appropriate measures at our disposal to protect such assets. We will not tolerate fraud of any kind. You must report any suspected fraud to your manager or supervisor or in accordance with our problem reporting procedures.

4.3 External Communications and Social Media

All Life Source communications must be consistent and accurate, which is why they are coordinated by the Marketing Department in agreement with Management. The relationship with the media is coordinated by the Marketing Department following approval of the department head and any statements or responses to the media are permitted only to the Life Source only Administrator unless another spokesperson is designated for circumscribed situations. Communications on social channels on the other hand are all defined by the Head of Marketing Manager who ensures that they are consistent with the Code of Ethics and accurate. Staff are asked not to post but to report any posts to the marketing department in order to constructively promote the structure and its activities; furthermore, if they wish they may tag, share and possibly like existing posts. We are all promoters of our workplace and we should be proud of the place where we work and the initiatives we take part in.



4.4 Delegation of Authority

The global delegation of authority policy establishes the extent to which the subcommittees and employees of Life Source's sub-committees and employees can approve financial commitments and expenditures. It applies to all Life Source corporate activities and hotels owned, leased and managed by the ARLI GROUP. Life Source colleagues should never make commitments without first ensuring that all required approvals have been obtained, including the need for prior review by the Finance, Procurement or Legal teams.

As stated in the delegation of authority policy, all contracts, agreements, statement of work and other legal documents must be signed only by a Life Source employee who is an appropriate officer or appropriate director of the Life Source entity that is a party to the agreement or who otherwise has power of attorney to do so.

The accounting of internal structure and group activities shall be continuously monitored by the administration, auditors and the board of directors.