

CODE OF CONDUCT

ANTI-CORRUPTION

TABLE OF CONTENTS

INTRODUCTION TO THE CODE OF CONDUCT.....	3
GOALS OF THE CODE OF CONDUCT.....	3
THE VALUES THAT DEFINE US.....	4
SCOPE OF APPLICATION	6
OUR RESPONSIBILITY	6
a. Team Responsibilities.....	6
b. Responsibilities of Supervisors and Directors.....	7
c. Channel for reporting situations that violate the Code of Conduct	7
d. Ethics Committee	9
e. Zero Tolerance for Retaliation	9
DISCLOSURE OF THE CODE OF CONDUCT	9
PRINCIPLES OF CONDUCT AND PROFESSIONAL BEHAVIOUR	10
Team	10
Management.....	15
Suppliers and Service Providers	17
Customers.....	18
Shareholders, Investors, and Government Officials.....	19
Competitors.....	20
Communities	20
Partners.....	21
APPENDIX I – EXPRESSLY PROHIBITED CONDUCT AND RESPECTIVE SANCTIONS	23

INTRODUCTION TO THE CODE OF CONDUCT

This Code of Conduct forms part of the Inspira Hotels Group's regulatory compliance program as a tool for preventing corruption—alongside the corresponding Risk Prevention Plan ("RPP"), established in accordance with the provisions of Decree -Law No. 109-E/2021, of December 9 ("General Regime for the Prevention of Corruption"), which forms part of the legislative framework implementing the 2020–2024 National Anti-Corruption Strategy.

It is a compilation of the values, principles, and standards of conduct to be observed in the context of ethical professional performance and high-quality standards, in line with the organization's mission and values.

It represents a public statement in which the Inspira Hotels group expresses its commitment to doing the right thing in this area. That is why this code serves as an invaluable resource and a communication tool, helping our team and any other stakeholders make ethical and well-informed decisions, while encouraging the companies we work with – as well as their employees – to act in accordance with our Code.

GOALS OF THE CODE OF CONDUCT

The purpose of this code is to serve as a guide for adopting appropriate behavior in all areas of the organization, and its fundamental objective is as follows:

- Define our organizational identity as an ethical community.
- Maintain consistent standards of conduct among all members of the organization.
- Promote and encourage the adoption of the principles of conduct and the professional and ethical standards set out in this Code.
- Strengthen employees' sense of belonging.
- Clearly communicate our values to our team and *stakeholders*, to strengthen the Inspira Hotels Group's corporate image.

- Improve relationships and the organizational climate.
- Attract, engage, and retain customers by implementing sustainable best practices.
- Convey our ethical responsibility and sustainability commitments to our suppliers and their teams.
- Promote respect for the quality of life in the communities where we operate, contributing to environmental preservation.
- Promote transparency in the management of our various areas of activity

THE VALUES THAT DEFINE US

Inspiration is something we all have; it is not exclusive to anyone.

It can come from different sources; it is everywhere.

We need to stay alert and seize it!

We pay particular attention to the impact of our actions and operations on all aspects of the environment, people, nature and resources. We strive to contribute to harmony in the world. Whenever we are required to use natural resources, we always seek ways to offset their depletion.

What inspires us?

Sustainability

Sustainable development is a key consideration in our day-to-day thinking and decision-making. The seed we plant today will become tomorrow's tree.

Integrity

We ensure compliance with all applicable laws and regulations. Ethics and our values guide us in every situation, and we have internal control systems in place to

prevent any type of risk or irregularity. We encourage our team to act with integrity and to perform to the best of their abilities.

Value Creation

A business model that promotes and fosters relationships based on trust with stakeholders, working to continuously improve economic and social performance, sharing value with the team, shareholders, customers, and suppliers, respecting competition, and integrating social and environmental responsibility, especially in the communities where it operates.

Transparency and Honesty

We report our achievements and progress in a transparent and honest manner, enabling others to do the same and contribute to our continuous improvement. We deal with people openly and honestly, fostering strong and supportive relationships. We expect our team and partners to be diligent, considerate, committed and true to themselves.

Commitment and Responsibility

We believe in a sustainable and environmentally friendly future. That is why we are committed to minimizing our environmental impact across all areas and processes of our hotel operations. We are aware of our responsibility to fulfil this commitment by adopting an environmental policy based on continuous improvement, promoting the care and protection of the planet.

Our responsibility also extends to doing what is right in all areas of our business and in the best interests of all our stakeholders.

Safety and Security

We understand that, to earn the loyalty of our customers and other stakeholders, we must provide the highest level of service. We are confident that the only way to achieve this is by creating long-term value through a responsible business model, which is also how our customers perceive us.

That is why we must implement safety and security mechanisms throughout the entire process, ensuring the highest possible quality while minimizing any potential impact.

SCOPE OF APPLICATION

This Code of Conduct applies to the following individuals, identified below:

- I. Inspira Hotels Group staff, regardless of their type of contract, position within the company, or the geographic location where they perform their work.
- II. Interns.
- III. Executives of the Inspira Hotels Group, regardless of their type of contract. The following groups are considered executives: all directors and department heads, and each hotel manager.
- IV. Members of the Board of Directors of the Inspira Hotels Group.
- V. Customers, suppliers, shareholders, investors, and any other stakeholders, even if not specifically mentioned in this Code of Conduct.

OUR RESPONSIBILITY

a. Team Responsibilities

- It is our team's responsibility to read and be familiar with the information and content of the Code.
- To verify annually that they have acted in accordance with the provisions of the Code of Conduct.

- To raise questions and concerns if they become aware of possible violations of laws, regulations, or the Code of Conduct itself.
- Cooperate with any investigations or audits, if requested.

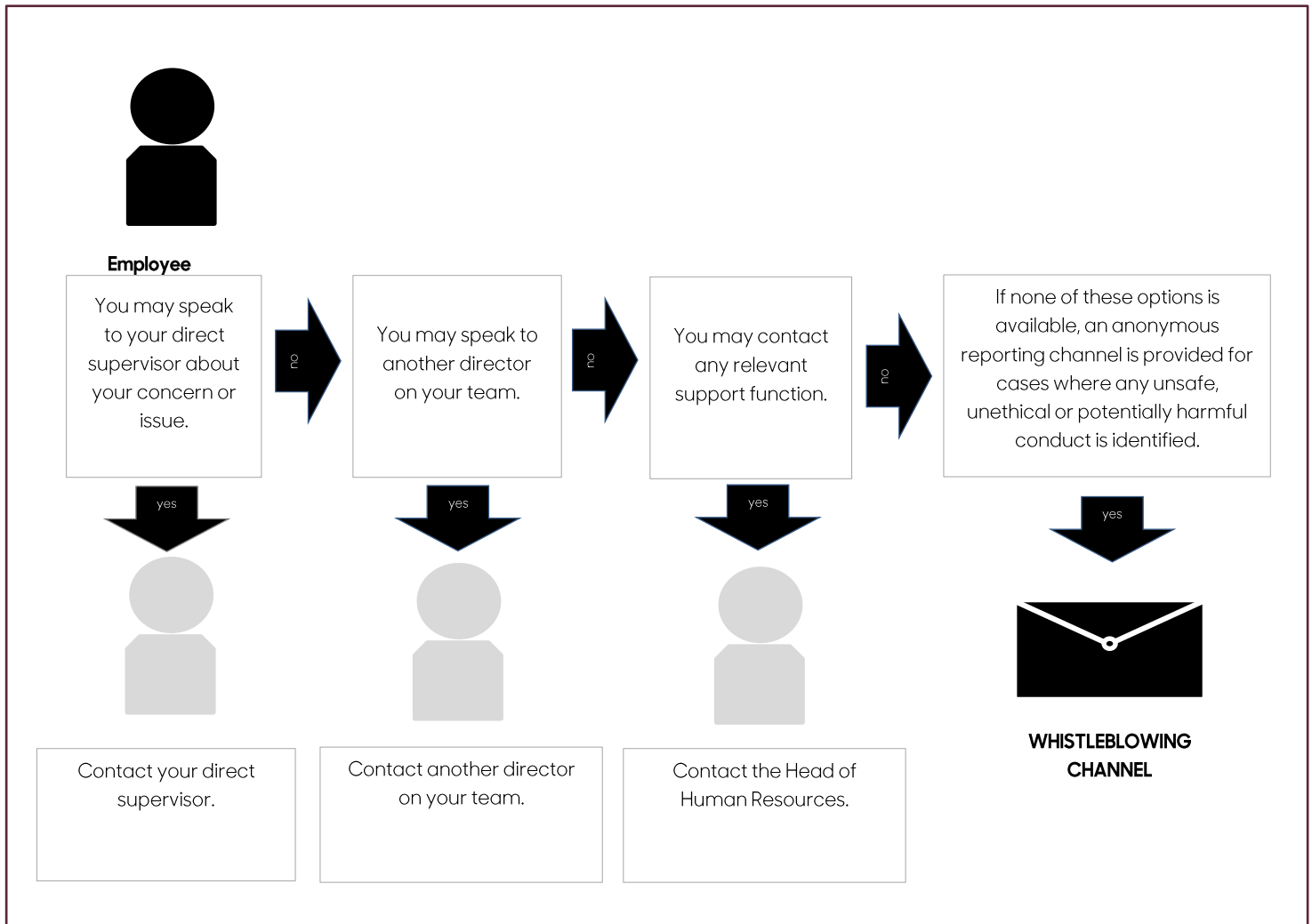
b. Responsibilities of Supervisors and Directors

- It is the responsibility of supervisors and managers to create a work environment where respect and inclusion prevail, and where team members feel supported and heard, encouraging them to speak openly about their concerns.
- Ensure that no one faces retaliation for speaking openly or cooperating in an investigation.
- Help your team members understand the principles and expectations of the Code.
- Be consistent when enforcing the requirements and hold the team accountable for their behavior at work.

c. Channel for reporting situations that violate the Code of Conduct

- Ensuring the ability to speak openly to report any action that violates the Code of Conduct is a priority for achieving the defined objectives.
- To ensure open communication and guarantee its effectiveness, a system is established that promotes the safety and integrity of the team whenever behavior that violates the Code of Conduct is reported.
- The process for reporting any situation that violates the Code of Conduct is described below:

PROCEDURE FOR REPORTING CONDUCT CONTRARY TO THE CODE OF CONDUCT



Through the Whistleblowing Channel, managed by the **Ethics Committee**, we enable our team, suppliers, customers, and other partners to resolve questions regarding interpretation and report potential violations of the Code.

Contact Channels

To this end, a communication system is provided in the form of a series of questions and answers, through which any situation or incident related to alleged ethical issues can be reported:

- Whistleblowing Channel

Permanent reporting link:

<https://whistleblowersoftware.com/secure/InspiraHotels>

- Ethics Channel for Queries | Suggestions

Permanent link for queries | suggestions:

https://form.jotformeu.com/InspiraHotels/Canal_etico_Consulta_Sugestao

All communications made through the channels listed above may be made anonymously.

d. Ethics Committee

The Ethics Committee, appointed by the Board of Directors, is responsible for ensuring compliance with the procedures and standards of the Code of Conduct. Acceptance of a position as a member of the Ethics Committee entails the obligation to maintain professional confidentiality and not to compromise any party that has reported incidents in situations deemed to be in violation of this Code of Ethics. Committee members must sign a non-disclosure and confidentiality agreement. Violations or noncompliance with ethical standards are subject to disciplinary action, in accordance with the provisions of the law and the collective bargaining agreement.

e. Zero Tolerance for Retaliation

We consider acts of retaliation to be misconduct. Retaliation can take many forms, such as threats, intimidation, exclusion, humiliation, and raising issues in a malicious or bad-faith manner. Any act of retaliation is prohibited and contrary to our Code of Conduct.

DISCLOSURE OF THE CODE OF CONDUCT

This Code is published on the Inspira Hotels website at www.inspirahotels.com and on the company's Intranet, as well as through other internal communication channels, such as noticeboards, television screens and interactive panels. The document is reviewed every three years or whenever there is a change in legislation, or in the functions, organizational structure or corporate structure of the Inspira Hotels Group that warrants its review.

Upon signing the employment contract, each employee signs a statement confirming that they are familiar with the Code of Conduct and are personally committed to complying with it.

Any questions regarding the interpretation or application of this Code should be reported to the Ethics Committee.

PRINCIPLES OF CONDUCT AND PROFESSIONAL BEHAVIOUR

The principles that form the basis of the Organization's code of ethics were defined with all business stakeholders in mind. Likewise, emphasis was placed on social commitment and support for local communities, as well as a steadfast and consistent effort to promote sustainability – characteristics that are part of the very fabric of our management.

These principles confer rights and obligations on the various stakeholders and contribute to sustainable development in accordance with an ethically based management model.

Team

Compliance with the Law and Good Faith

The team must, in all situations, behave in an ethically irreproachable manner, guiding its conduct by the principle of good faith – which encompasses loyalty, cooperation, honesty, and respect – and acting in accordance with fairness and reasonableness, as well as by sensibly weighing the interests of other professionals and the remaining stakeholders.

Responsibility

The team must act with competence, diligence, and professionalism within the scope of its responsibilities – for which it is qualified and to which it has been assigned – complying with the laws and regulations applicable to its activities and

guiding its conduct toward the fulfillment of the company's objectives rather than the pursuit of any personal gain.

Responsibility is determined by the team's position in the organizational hierarchy and the tasks assigned to them. Teams must respect their supervisors.

Loyalty

Teams must perform the duties entrusted to them with commitment, dedication, and honesty, respecting the principles and interests upheld by the company and avoiding conflicts between their personal interests and their duty of loyalty to the company.

Teams must also safeguard the company's credibility, good reputation, and prestige under all circumstances.

Transparency

Teams must base their professional conduct on a high standard of transparency and truthfulness, refraining from any acts or omissions that could lead to error or deception regarding their actions or the underlying circumstances.

Honesty

Teams must act with honesty, integrity, honor, and dignity both within the organization and in their external relationships.

Diligence

Teams must perform their duties with due diligence, efficiency, and high standards, and in strict compliance with applicable laws, regulations, and internal policies, ensuring diligent and professional treatment of customers, suppliers, authorities, communities, and everyone with whom they interact.

Receptiveness

Teams should be receptive and open to the complaints and recommendations presented to them and should comply with the procedures that ensure a timely response at all times.

Confidentiality and Privacy

Teams are held accountable for the disclosure or use of information regarding the company and its operations. Teams must refrain under all circumstances – even after the termination of their professional activity with the company– from using non-public information, that is, information that is not in the public domain or public knowledge, to which they have had access by virtue of performing their duties; they must also refrain from manipulating or misusing any type of inside information to which they have gained access through the performance of those duties.

Data Protection and Confidential Information

Inspira Hotels complies with the provisions of Article 22 of the Labor Code regarding the confidentiality of messages and access to information, ensuring the privacy, security and protection of the personal data of all employees and other stakeholders.

All personal data relating to employees, including biometric and health data, collected by the Company, is limited to what is strictly necessary for the purposes for which it was collected and is processed in accordance with applicable legislation. At the time such data is provided, Inspira Hotels will provide the information legally required regarding its processing and retention, ensuring that such data is processed and stored securely, with appropriate technical and organizational measures in place, and retained only for as long as effectively necessary.

Employees are prohibited from using personal data without a valid legal basis or sharing such data with third parties. If you become aware of a breach of privacy or data protection, you must respond promptly and appropriately, following the procedure established for this purpose.

Use and Protection of Company Assets

Teams must use the assets provided to them by the company judiciously and efficiently, avoiding waste. To this end, teams shall refrain from using, directly or indirectly, any company assets, equipment, or facilities for their own benefit or that of third parties, except in situations duly regulated.

Teams must protect and preserve the company's assets – whether intellectual, financial, or physical – keeping them clean and in good condition and safeguarding them against any damage, destruction, misappropriation, theft, or robbery.

Conflicts of Interest

Team members must not engage in activities outside the company that, directly or indirectly, could be considered competitive, harmful, or that could compromise the fulfillment of their duties as members of the Inspira Hotels team. Team members must avoid any situation that could give rise, directly or indirectly, to a conflict of interest.

Whenever team members believe they are in a situation of potential or actual conflict of interest, they must, in order to find a solution, that ensures fair and transparent conduct, report it to the Ethics Committee, in accordance with the rules to be established.

Political or Trade Union Activities

When engaging in political parties or union activities, Inspira's teams must respect constitutional principles and the applicable legal framework and must act with prudence and respect to avoid conflicts and preserve the company's independence.

Environmental Protection

The team is committed to protecting the environment by minimizing the impact of its work activities on waste generation and by acting with the awareness that its actions and decisions affect the sustainability of future generations. However, any waste generated must be properly sorted and recycled in the containers designated for that purpose, with the goal of efficient waste management.

Responsible Use of Resources

The team, within the scope of its responsibilities, must ensure the protection, conservation, and rational use of material, technological, and financial resources, as well as their efficient utilization.

Social Responsibility

The team should actively participate in social and charitable initiatives promoted by Inspira Hotels.

Anti-Corruption

Inspira Hotels and its team strongly condemn all forms of corruption. In this regard, Inspira and its team follow a policy to prevent corruption, and a Plan for the Prevention of Corruption Risks and Related Offenses (PPR) has been developed for this purpose. For ease of reference, attached to this Code of Conduct are the disciplinary sanctions that may be imposed in the event of non-compliance with the rules of the Code of Conduct, as well as the criminal penalties associated with acts of corruption and related offenses **(Appendix I)**.

For each violation reviewed by the Ethics Committee, a report must be prepared that identifies the rules violated, the sanction imposed, and the measures taken or to be taken.

Protection of Minors

Inspira Hotels ensures the protection of minors by implementing internally defined procedures. Any staff member who becomes aware of or suspects any irregular situation or instances of abuse must act in accordance with the established guidelines.

Occupational Health and Safety

We must ensure a safe and healthy work environment for our team, specifically by providing the resources and materials necessary for them to perform their duties, and through awareness-raising initiatives, training, and sharing of best practices.

Human Trafficking

The Inspira Hotels group rejects and condemns any form of exploitation (forced labor, sexual exploitation, etc.) involving staff, guests, suppliers, and/or any other stakeholders. If any suspicious situation is detected, staff must report it immediately, following the procedure outlined in the Employee Handbook.

Management

In addition to the rules and principles that apply to the entire team, managers and directors must conduct themselves in accordance with the following principles:

Occupational Health and Safety

Managers at Inspira Hotels are required to ensure the quality of their work and the well-being of their team, taking care to comply with rules regarding personal safety and physical and mental health.

Respect for Freedom of Association and Trade Union Activities

The right to individual freedom of political, labor, and professional association, as well as the right to defend the interests of a group or groups of professionals, must be recognized in accordance with constitutional principles and the principles of democratic representation.

Responsibility

Managers must also act with competence, diligence, and professionalism, exercising the authority granted to them judiciously and without abuse, and working together to foster an environment of trust, responsibility, and mutual respect.

Talent Management

Managers should actively promote methods to strengthen the team's skills and help all members reach their full potential. They should encourage the team to gain additional insights, creating conditions for those abilities to grow and develop, and fostering an inclusive and innovative organizational culture with the goal of ensuring the promotion and retention of talent.

Employer Branding

Each manager must ensure that their team serves as the company's best ambassador. To achieve this, it is necessary to promote each person's personal and professional development, a healthy work-life balance, and the team's internal

motivation. In this way, the potential of the Inspira brand is strengthened, and the team contributes to the organization's continuity and success.

Corporate Governance

well-managed decision-making process creates value and strengthens executive leadership. Therefore, every manager aims to encourage the active participation of all employees and ensures that the entire team is part of this process, fostering the generation of ideas by each team member, based on the principle that all proposals are equally important and should be heard. When a problem arises, it should be viewed as a challenge that must be solved as a team, bearing in mind that a significant number of team members serve as the direct link to Inspira Hotels' customers and are best positioned to understand their needs.

Great place to work

It is important for Inspira Hotels to stand out as a company in the job market. As such, it is the responsibility of each Director to emphasize the importance of creating meaning in work and engaging the team with the organization's mission and values, making clear the importance of what each person does and how they contribute to the whole. In this way, we can build an excellent place to work and support the organization's leadership position, with the goal of achieving recognition for an excellent corporate culture.

United Nations Global Compact

All managers must incorporate the principles of the United Nations Global Compact into their management practices when overseeing the operations of the department they administer. Voluntary adherence to this treaty constitutes a commitment to put into practice the fundamental principles of sustainable business conduct in the areas of human rights, labor, the environment, and the fight against corruption. Managers should familiarize themselves with these principles at: <https://globalcompact.pt/index.php/pt/un-global-compact/os-dez-principios>

Value Creation

Inspira Hotels conducts its business with a vision of creating long-term value, while adhering to the principles of sustainability and corporate and environmental social responsibility.

Social and Environmental Responsibility

Managers should prioritize the use of non-polluting technologies and energy sources and implement efficient waste management systems whenever possible. They should also publicize social responsibility practices and promote and participate in civic, cultural, or scientific projects or initiatives that contribute to the well-being of society.

Suppliers and Service Providers

Respect for Human Rights

It is not just a matter of ensuring that our team's human rights are respected, but also of requiring that any current or future supplier respect those rights regarding their own teams.

Respect for the Environment

In addition to requiring compliance with health and safety standards and practices under labor laws and human rights legislation, we must also ensure that suppliers conduct their business in accordance with environmental regulations.

Transparency in Supplier Selection

Adopt, as a general rule, competitive procedures that prioritize equal treatment, opting for supplier selection criteria that are clear, impartial, and transparent, and that value social and environmental responsibility in the management of their industrial or commercial activities

Contractual Obligations

To fulfill and ensure compliance with, in a rigorous and timely manner, the obligations assumed under the contract taking steps to apply sanctions whenever warranted.

Customers

Earning the Customer's Trust

To provide information transparently and truthfully, particularly in the use of advertising and communication channels, adopting an approach befitting an organization dedicated to providing quality services.

Customer Excellence

Treat customers with professionalism, respect, and loyalty; provide them with products and services of the highest quality; and supply them with the information necessary to make informed decisions, ensuring scrupulous compliance with the agreed-upon terms through professional performance that meets high standards of quality and safety.

Respect for Customer Privacy

The protection of customer data is governed by Law No. 58/2019, of August 8; therefore, confidentiality and compliance with applicable legislation are essential to maintaining our customers' trust.

Protecting the privacy and personal data of customers and users of our products and services is a fundamental commitment of Inspira Hotels.

We guarantee that there is a point of contact between customers and the organization to address any questions regarding the processing of their data.

Protection and Care of Furniture and Facilities

Inspira Hotels guests must take good care of, and ensure the safe and effective use of, all equipment made available to them.

Honest Communication with Customers

Inspira Hotels implements a rigorous communication policy, guided by standards of integrity and ethics, based on the creation and presentation of honest, transparent commercial proposals tailored to customers' needs, ensuring that the advertising messages it conveys do not include discriminatory elements of any kind.

The use of social media adheres to this philosophy of ethically responsible communication, refraining from sharing content and/or comments that misinform and/or alarm and/or contain any form of discrimination.

Sustainable and reasonable use of natural resources

Promote responsible behavior among customers to prevent unnecessary consumption and reduce food waste by raising their awareness of the efficient use of these resources.

Respect for Diversity

Act with integrity, kindness, and consideration in our interactions with customers, respecting their rights, sensitivities, and diversity.

Engaging Customers in Sustainability

Promote responsible behavior among customers and consumers in general has a positive impact on the environment and society.

Shareholders, Investors, and Government Officials

Market Information

Report transparently on the company's performance, taking into account legal obligations and the needs of stakeholders, and to provide, in the information disclosed, qualitative and quantitative data that identify economic, financial, social, environmental, and reputational risks and impacts in a comprehensive and clear manner, while ensuring the quality of the information.

Equal Treatment

Respect the principle of equal treatment of shareholders and all other stakeholders by providing the necessary information in a timely manner, in an appropriate, truthful, transparent, and accurate manner.

Evolution of Results

Duly inform the market of the existence of any facts concerning the company, the disclosure of which could affect its economic, environmental, or social situation.

Relations with Public Authorities

Cooperate actively and fully with public authorities, adopting an approach that fosters dialogue and facilitates the exercise of their legitimate powers of regulation, supervision, and oversight.

Competitors

Cordiality and Mutual Respect

Inspira Hotels complies with legal regulations and market standards, promoting fair and healthy competition. Its relationships with competitors are guided by principles of cordiality and mutual respect.

Ethics and Legal Standards

We must not engage in any practice prohibited by competition law, nor, under any circumstances, use information about competitors that has been obtained through illegal means or that would lead to a violation of applicable competition law.

Communities

Social Attitude

Conduct business in a way that prioritizes the interests and well-being of the local communities served by Inspira Hotels, by promoting and participating in initiatives aimed at the economic, social, and cultural development of these communities.

Commitment to the Communities

Maintain an active, close relationship with local communities by engaging in regular, open, and frank dialogue, seeking to understand their needs, respecting their cultural integrity, and striving to contribute to the improvement of their living conditions.

Environmental Impact

Maintain appropriate communication channels to inform all stakeholders about the environmental impacts resulting from our activities.

Education

Inspira Hotels aims to contribute to the development and education of society by supporting and encouraging the adoption of healthier lifestyles and promoting social and environmental responsibility practices.

Partners

Collaboration and Commitment

To foster collaborative practices with a common purpose, for the benefit of communities and the environment.

Transparency and Impartiality

Select partners with transparency and impartiality, fostering balanced relationships with expectations appropriate to the stage of maturity of the entities involved.

Alignment with Our Values

Ensure that all partners comply with our Code of Conduct and voluntarily uphold the social and environmental commitments that are part of Inspira Hotels' DNA.

Cooperation and Openness

Encourage openness and transparency in order to learn from mistakes and promote shared growth. Support sustainability certification processes that can help them thrive as responsible companies.

Environment and Sustainability

Agents of Change

Inspira Hotels should promote environmental awareness by serving as catalysts in the defense and protection of the environment.

Sustainable Decisions

To deepen our understanding of the environmental risks and impacts resulting from our operations, in order to improve decision-making, prevent negative impacts, and reduce our ecological footprint.

Ecological Value

Actively promote the development of more environmentally sustainable management systems and technologies and evaluate them regularly as a means of improvement.

Sustainable Materials

Inspira Hotels shall not use or authorize any materials, products, technical solutions, and/or internal or outsourced operational processes that endanger or harm the environment, always prioritizing the least harmful and most economically competitive alternatives.

Environmental Policy

Promote our environmental policy internally and among our partners and other stakeholders.

Environmental Leadership

Aligning our activities with national and international environmental protection strategies in the hospitality sector, incorporating environmental governance into our overall management system.

APPENDIX I – EXPRESSLY PROHIBITED CONDUCT AND RESPECTIVE SANCTIONS

Conduct	Applicable Disciplinary Sanctions	Applicable Criminal Penalties
It is prohibited to offer or provide to any public authority, official, or agent – whether domestic or foreign – or to any third party associated with them, any offer, remuneration, favor, or service, regardless of its monetary value, that explicitly or implicitly influences or induces such public authority, official, or agent to make a decision or to perform or omit an act for the benefit of the Inspira Hotels group.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 8 years (see Article 374 of the Penal Code, Article 18 of Law No. 34/87, of July 16, Article 37 of Law No. 100/2003, of November 15, and Article 7 of Law No. 20/2008, of April 21), or a fine of up to 360 days (see Article 374 of the Penal Code). Attempts are punishable.
It is prohibited to offer or provide to any public authority, official, or agent – whether domestic or foreign – or to any third party associated with them, any offer, remuneration, favor, or service, regardless of its monetary value, that constitutes, directly or indirectly, a reward or gratuity for a prior decision, act, or omission by such public authority, official, or agent that benefits the Inspira Hotels group.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 8 years (see Article 374 of the Penal Code, Article 18 of Law No. 34/87, of July 16, Article 37 of Law No. 100/2003, of November 15, and Article 7 of Law No. 20/2008, of April 21), or a fine of up to 360 days (see Article 374 of the Penal Code). Attempts are punishable.
It is prohibited to offer or provide to a public authority, official, or agent – whether domestic or foreign – or to a third party associated with them, any offer, remuneration, favor, or service, regardless of its economic value, on the condition that such public authority, official, or agent influence a government, a foreign public enterprise, or a public authority, official, or agent of such government, for the purpose of obtaining a decision, act, or omission that benefits the Inspira Hotels group.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 3 years (see Article 335 of the Penal Code), or a fine equivalent to up to 240 days' wages (see Article 335 of the Penal Code). Attempts are punishable.
It is prohibited to offer or provide to a national or foreign public authority, official, or agent, or to a third party associated with them, any offer, remuneration, favor, or service that – taking into account its economic value, its exceptional nature, its exclusivity, or any other circumstance – does not fall within the scope of customary, social, and courtesy practices. (*)	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 5 years (see Article 372 of the Penal Code and Article 16 of Law No. 34/87, of July 16), or a fine of up to 600 days (see Article 372 of the Penal Code and Article 16 of Law No. 34/87, of July 16).
It is prohibited to accept any offers, remuneration, favors, or services mentioned in the preceding paragraphs from public officials, employees, or agents, whether domestic or foreign.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 5 years (see Article 8 of Law No. 20/2008, of April 21), or a fine of up to 600 days (see Article 8 of Law No. 20/2008, of April 21).

Conduct	Applicable Disciplinary Sanctions	Applicable Criminal Penalties
It is prohibited to exert influence over a public authority, official, or agent –whether domestic or foreign –by invoking the existence of a prior personal relationship for the purpose of obtaining a decision that benefits the interests of the Inspira Hotels group.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 3 years or a fine (see Articles 335(2) and 382 of the Penal Code).
It is prohibited to promise, offer, or grant – either directly or through a third party –to a director, officer, employee, or associate of any company or private entity, any offers, compensation, favors, services, or benefits of any kind in order to secure favorable treatment for the Inspira Hotels group, particularly (by way of example) in connection with the contracting of professional services.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 5 years (see Article 9 of Law No. 34/87, of July 16), or a fine of up to 600 days (see Article 9 of Law No. 34/87, of July 16). Attempts are punishable.
Managers, directors, and other staff members of the Inspira Hotels group are prohibited from soliciting or accepting offers, benefits, or advantages of any kind –for themselves or for a third party –in exchange for any act or omission that constitutes a breach of their professional duties.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 8 years (see Article 8 of Law No. 34/87, of July 16), or a fine of up to 600 days (see Article 8 of Law No. 34/87, of July 16).
It is prohibited to make, in the name of or on behalf of the Inspira Hotels group, any type of donation or contribution –regardless of its amount or form –to a political party, federation, coalition, or voter group, as well as to foundations and entities affiliated with or dependent on political parties.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Imprisonment for up to 3 years (see Article 28(4) of Law No. 19/2003, of June 20)
It is prohibited to accept gifts from customers, suppliers, or employees of the Inspira Hotels Group, or from other industry professionals with whom the Inspira Hotels Group maintains a business relationship, when such gifts consist of cash or its equivalent in any form (checks, wire transfers, gift cards, etc.), except when the gifts fall within the scope of customary, social, and courtesy practices in the industry (e.g., tips).	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Up to 16 years in prison (see Art. 368-A of the Penal Code –exclusively when the conduct, and in particular the offers, constitute the crime of money laundering.) Up to 8 years in prison or a fine of 600 days (see Article 8 of Law No. 34/87, of July 16 –exclusively when the conduct constitutes the crime of passive corruption in the private sector)
It is prohibited to obtain or apply for a subsidy or grant by providing the competent authorities or entities with inaccurate or incomplete information about oneself or third parties regarding facts that are important for the award of the subsidy or grant, or by omitting –in violation of the legal provisions governing the subsidy or grant –information about facts that are important for its award, or by using a document substantiating the right to the grant or subsidy or facts relevant to its award that was obtained through inaccurate or incomplete information.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	1 to 8 years in prison (see Article 36 of Decree-Law 28/84), or a fine of 50 to 150 days (see Article 36 of Decree-Law 28/84).

Conduct	Applicable Disciplinary Sanctions	Applicable Criminal Penalties
It is prohibited to use funds received as grants or subsidies for purposes other than those for which they are legally intended, or to use funds received as subsidized credit for a purpose other than that specified in the credit line established by the legally competent authority.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	1 to 6 years in prison (see Article 37 of Decree-Law 28/84), or a fine of not less than 100 days and not more than 200 days (see Article 37 of Decree-Law 28/84).
It is prohibited to submit a proposal for the granting, maintenance, or modification of the terms of a loan intended for Inspira Hotels by: (i) providing inaccurate or incomplete written information intended to support the proposal or that is material to the decision on the application, (ii) the use of inaccurate or incomplete documents relating to the financial situation, including balance sheets, income statements, general descriptions of assets, or appraisals; or (iii) the concealment of any deterioration in the financial situation that has occurred since the situation was described at the time of the credit application and that is material to the decision on the application.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Up to 5 years in prison (see Article 38 of Decree-Law 28/84), or a fine of up to 200 days (see Article 38 of Decree-Law 28/84).
It is prohibited to conceal or disguise the nature, origin, location, disposition, movement, or ownership of property derived from the commission of crimes, or the rights pertaining to such property.	Reprimand Formal reprimand Financial penalty Loss of vacation days Suspension from work with loss of pay and seniority Dismissal without severance pay or compensation	Up to 16 years in prison (see Article 368-A, paragraph 4, of the Penal Code).
It is prohibited to convert, transfer, assist in, or facilitate any conversion or transfer of property derived from the commission of crimes, whether obtained by oneself or by a third party, directly or indirectly, for the purpose of concealing its illicit origin or of preventing the perpetrator or participant in such offenses from being criminally prosecuted or subjected to criminal sanctions		Up to 16 years in prison (see Article 368-A, paragraph 3, of the Penal Code).
It is prohibited to acquire, possess, or use property derived from the commission of crimes, with knowledge of that fact.		Up to 16 years in prison (see Article 368-A, paragraph 5, of the Penal Code).

(*) For the purposes of this provision, gifts that fall within the customary, social, and courtesy practices of the industry—primarily to establish or maintain good relations with business partners or to uphold the image and reputation of the Inspira Hotels group—are considered to be in accordance with standard industry practices if they meet the following requirements: they are not prohibited by law; they must be occasional; they must be purely symbolic; they must comply with generally accepted business and social customs and practices; they must be transparently reported to management; and they must be related to the performance of job duties (e.g., bellhop service, room service, and housekeeping).