OUR SUSTAINABLE COMMITMENT REV - 2025





PREMISE

Looking to the future, we recognize that the path to sustainability is constantly evolving and requires constant adaptation and innovation. This report illustrates the results achieved, but also charts the course for our future commitments. We have established goals for the coming years, which include improving emissions and strengthening circular economy practices.

We are proud of the progress we've made so far, but we know there is still much to do. We invite all our stakeholders to read this report carefully and continue to support us on our sustainability journey. Only through collaboration and shared commitment can we jointly achieve improvement goals and create a lasting positive impact for future generations.

We thank you for your trust in us and for your continued support of our sustainability initiatives.

Barbara and Francesca Poiani

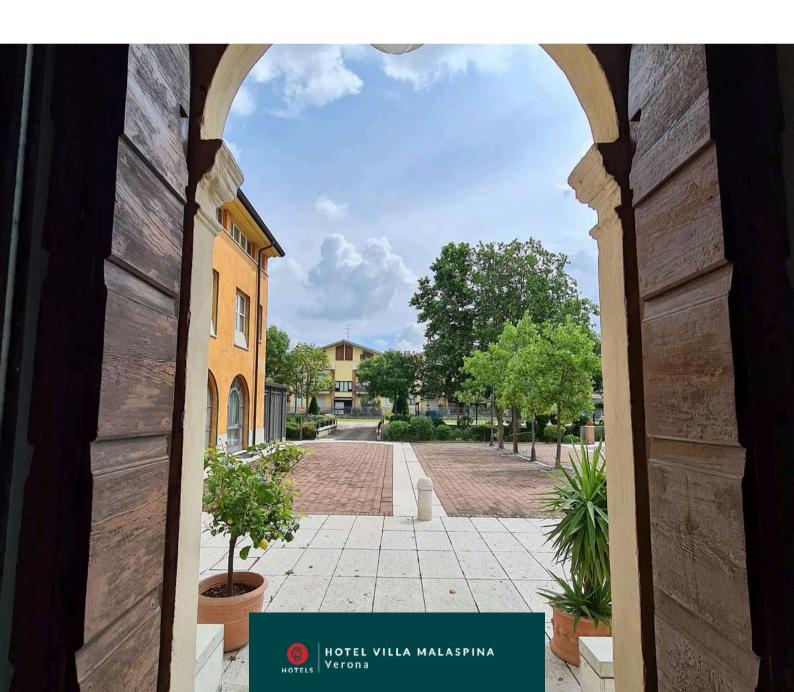


OUR HISTORY

Hotel Villa Malaspina is a historic Venetian villa located in Castel d'Azzano, near Verona. The villa dates back to the 16th century and belonged to the noble Malaspina family, a medieval dynasty with significant holdings in Italy. Originally built as a noble residence, the property features elegant architecture with Renaissance elements and period decorations.

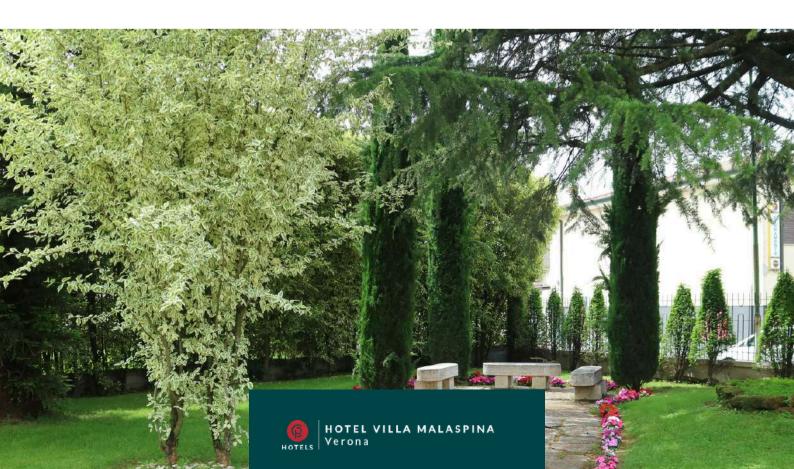
Over the centuries, the villa has undergone several restorations, yet has retained its historic charm. In the 20th century, it was converted into a 4-star hotel, while preserving much of its original structure and period frescoes.

Today, Hotel Villa Malaspina is a popular destination for its refined atmosphere, combining history with modern comforts, and offers an evocative setting for events and relaxing stays.



MAIN FEATURES

- 1. Renaissance Architecture: The villa retains its original structure, with architecture typical of the Venetian Renaissance. The façade is adorned with classical details and period frescoes.
- 2. Rooms: The hotel has 67 spacious rooms, furnished in a classic style and equipped with modern amenities such as air conditioning, Wi-Fi, and a minibar. Each room is designed to reflect the villa's historic character, with furnishings representing local craftsmanship and elegant details
- 3. Restaurant and traditional cuisine: The villa features a restaurant serving local and Italian cuisine, with a focus on fresh, seasonal ingredients. The restaurant is located in a refined room, perfect for romantic dinners or special events. The restaurant is operated by external partners and is open to the public.
- 4. Gardens: The area surrounding the villa is large and well-maintained, with green spaces ideal for relaxing strolls, weddings, or outdoor events. The garden, designed in a classical style, offers an enchanting and serene setting.
- 5. Relaxation area: The hotel has a small indoor pool, sauna, and Turkish bath to offer guests a regenerating moment of relaxation.
- 6. Event spaces: Villa Malaspina is a popular location for ceremonies and corporate meetings. Its seven elegant and well-equipped rooms can accommodate events of various sizes.
- 7. Strategic location: Located 4 km from the southern border of the Municipality of Verona, the hotel is perfect for those wishing to visit the city of art and for those wishing to explore the province and beyond.





MISSION

"To offer our guests a unique experience that combines the elegance and charm of history with modern comfort, in a refined and relaxing environment. Our commitment is to preserving the villa's cultural heritage, welcoming each guest with warmth and attention to detail, and offering high-quality services that make every stay memorable. Whether it's a vacation, a special event, or a business meeting, Villa Malaspina is the ideal place where tradition meets contemporary well-being."

CORPORATE VALUES WE BELIEVE IN

Tradition and Authenticity: We value the historical heritage of our villa, preserving its authenticity and architectural beauty, and conveying the historic atmosphere and charm of the past to our guests.

Loyalty, honesty, and fairness: We operate with integrity and transparency in every aspect of our business, maintaining fair and honest relationships with our guests, employees, and suppliers. Trust is at the heart of our commitment, and we work every day to earn it.

Welcoming and Inclusive: We believe in open and inclusive hospitality, where every guest is warmly welcomed, regardless of their origins or needs, creating a family atmosphere of mutual respect.

Integrity in relationships and a focus on hospitality are the cornerstones of Villa Malaspina, which is committed to creating an exclusive and authentic experience for all its guests.



We guarantee equal treatment and fairness at all levels of the organization, through inclusive practices and policies that enhance human resources.

Villa Malaspina condemns all forms of exploitation, harassment, and discrimination based on gender, ethnicity, religion, or disability.

For this reason, since 2022 we have adopted a CODE OF ETHICS that expresses the values we believe in.

The Code of Ethics is a tool available to all our collaborators and stakeholders.

It can be viewed and made available on our website: www.hotelvillamalaspina.com

Values

We are committed to for a more responsible and sustainable management that aims at constant improvement and we have obtained the GSTC sustainability certification. The values we believe in can be summarized in these 3 words:

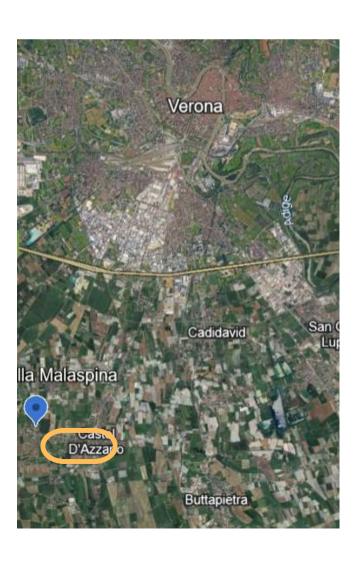
Honesty, Fairness and Loyalty



OUR TERRITORY

GEOGRAPHICAL DESCRIPTION

Hotel Villa Malaspina is located in Castel d'Azzano, a quiet town in the province of Verona, a short distance from the historic center of the city and well connected to major roads. Nestled in the Verona plain, the hotel enjoys a prime location for those wishing to explore the region's natural wonders, including Lake Garda to the west and the Valpolicella hills to the north. The surrounding area is characterized by rural landscapes, rich in vineyards and cultivated fields. The climate is typically continental, with warm summers and mild winters, making any season ideal for a visit. Spring and autumn are particularly pleasant for discovering the area's beauty and sampling local produce.





LOCAL HISTORY AND CULTURE

Castel d'Azzano has ancient origins, linked to the noble families who inhabited the area for centuries. Among these, the Malaspina family left behind an important cultural and architectural legacy, of which the Hotel Villa Malaspina is a testament. The villa itself, dating back to the 16th century, is an example of perfectly preserved historic architecture. The cultural traditions of Castel d'Azzano and its surroundings are linked to nearby Verona, a UNESCO World Heritage site, famous for its Arena and Juliet's House, two of the most beloved tourist attractions. For those who love outdoor activities, hikes in the nearby Veronese hills and bike rides along the countryside trails are available

SUSTAINABLE MANAGEMENT





Our passion for hospitality combines with our commitment to a sustainable future. Since 2022, our property has been on a journey toward sustainable management, an important step in our mission to offer our guests a unique experience while respecting the environment and local communities.

We recognize the growing importance of sustainability in the hotel industry and the impact our actions can have on the planet and future generations. This is why we strongly desire to pursue certification from the Global Sustainable Tourism Council (GSTC), a leading organization promoting sustainable tourism practices worldwide.

The choice of GSTC is motivated by the fact that it is a globally recognized international language. The standards to which we have responded through our actions and commitment are common throughout the world.

Furthermore, it is a "third-party" certification, meaning a process through which an organization or product is assessed and verified by an independent entity external to the company or individual requesting certification. This entity, referred to as a "third party," is responsible for ensuring that specific requirements are met, thus providing impartial assurance regarding the quality, compliance, and safety of the product, service, or system in question. In short, third-party certification is a globally recognized and respected seal of quality and compliance, offering consumers and businesses tangible assurance of the seriousness and reliability of the certified product.

Through our commitment to the GSTC certification journey, we aim to adopt practices and policies that reduce the environmental impact of our operations.



OUR SUSTAINABLE PATH

The process of obtaining GSTC certification has allowed our hotel to develop and consolidate a structured and integrated sustainable management system. This system builds on our code of ethics and is based on well-defined operating procedures that are rigorously implemented within the hotel, with the active and informed involvement of all our employees. By sharing these practices, we are able to foster a corporate culture focused on sustainability, with the goal of creating value and continuously improving the environmental, social, and economic impact of our operations.

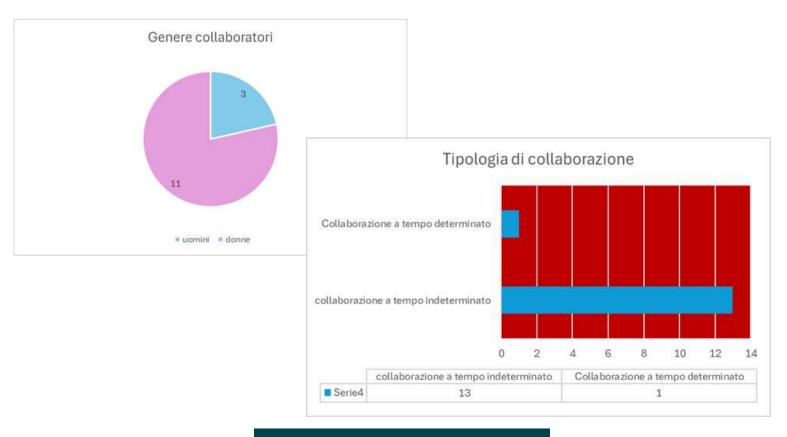
People at the center

Our commitment also includes hiring local staff, thus helping to keep the community alive. Our employees are our most valuable resource in ensuring a high-quality experience.

We monitor our employees' motivation and satisfaction through questionnaires that help us understand and identify any critical issues, gathering insights for improving their well-being in the workplace.

Some brief data:

Year 2024 No. of collaborators: 14 No. of local collaborators (permanently resident in the province): 100%



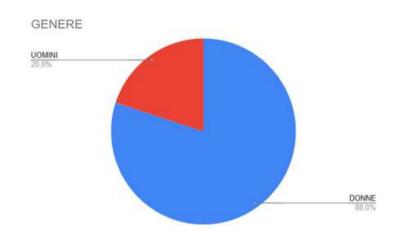


OUR SUSTAINABLE PATH

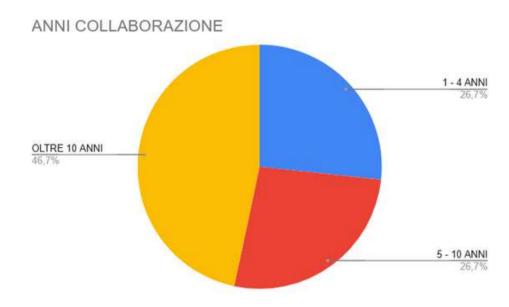
updated - October 2025:

No. of collaborators: 15 No. of local collaborators (permanently resident in the province): 100%

GENERE	UNITA'	
DONNE	1:	2
UOMINI		3



	ANNI COLLABORAZIONE	
1 - 4 ANNI	4	
5 - 10 ANNI	4	
OLTRE 10 ANNI	7	



	COLLABORATORI LOCALI (residenti entro 50 km)			
locali	100%			
Tempo Indetermina	100%			



CULTURAL SUSTAINABILITY

We want to commit to generating a positive impact and supporting culture, preserving the beauty of artistic sites and promoting "benevolent tourism" that also offers opportunities for cultural enrichment for guests through:

Presentation of the local history and traditions. We discover and showcase our cultural, artistic, artisanal, and food and wine heritage. We promote the destination on our website with guided tours bookable through a certified local tour operator, or we can share the wonders our region holds directly at reception.

Enhancement, support, and preservation of culture and traditions. The rich historical and cultural heritage of our area must be protected and promoted. The hotel itself represents the architectural and historical culture of our lands, which is illustrated through specific on-site signage. Furthermore, our restaurant offers typical traditional dishes.

Cultural initiatives for 2024 and 2025: In 2024, we supported the Verona Philharmonic Academy, offering our rooms and meeting spaces, thus contributing to Veronese musical culture. In 2025, we decided to support the Verona Chapter Library, a true jewel of our city and a symbol of cultural excellence.





SOCIAL SUSTAINABILITY

Attention to the health and safety of our guests, along with their satisfaction during their stay, are at the heart of our sustainability policy. First and foremost, we ensure a safe and accessible environment for all our guests. We consider those with disabilities or special needs, ensuring our facility complies with accessibility standards and that our staff is adequately trained to assist anyone in need.

We have activated a guest monitoring process to capture and analyze satisfaction levels and have adopted a procedure to monitor corrective actions and specific interventions.

The importance of society and its local community are at the heart of a hotel business like ours, which is focused on sustainability and long-term development. Furthermore, establishing strong relationships with local residents not only fosters mutual economic growth through hiring local staff and collaborating with local suppliers, but also helps promote the social and cultural development of the community itself. We actively support local social initiatives, demonstrating our value as an integral part of the social fabric.



Our commitment to the local community in concrete actions

We support local schools by welcoming students for internships.

We are working in schools in the province to tell our story and our commitment.

We support the "Corsa del Sole" (Sun Race), organized by the Association Tra Cielo e Terra (Celestial and Earth), whose aim is to help families who have lost a child.

Let's support the local Carnival

We promote small local businesses by showcasing their products in the hotel.



SENTIMENT ANALYSIS

We have activated a guest monitoring process to capture and analyze satisfaction levels and have adopted a procedure to monitor corrective actions and specific interventions.

We also ask our guests what they think of our sustainability practices and efforts.

Data updated: October 2025

Hotel Villa Malaspina

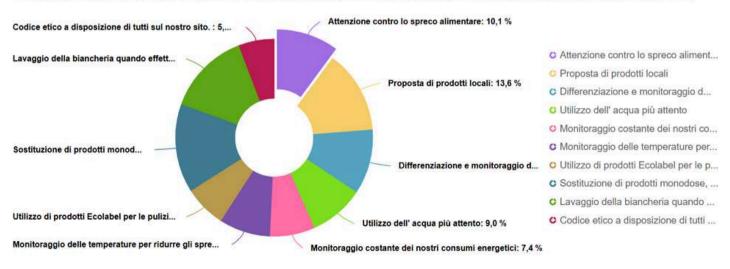
83,1%

Eccellente

Soddisfazione globale

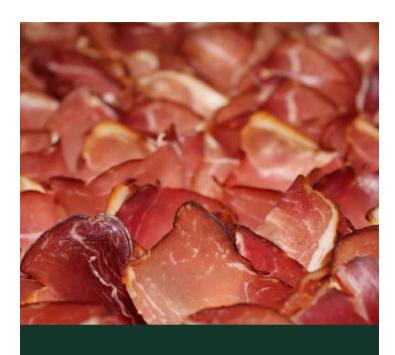
Basato su 7670 risposte ai questionari

Ci stiamo impegnando per avere una gestione più sostenibile. Cosa apprezza maggiormente delle azioni che abbiamo intrapreso?





LOCAL SUPPLY CHAIN



Our commitment also includes the care and selection of the supply chain.

In our breakfast offerings we try to give space to local produce by offering traditional dishes and using local products. We have adopted clear and shared procedures:

Buy from local producers: We partner with local suppliers to reduce transportation-related CO2 emissions and support the local economy.

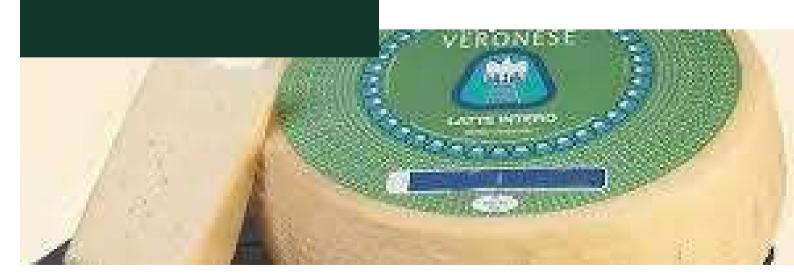
Seasonality:

We encourage our restaurant partners to plan menus based on seasonal ingredient availability, reducing environmental impact and ensuring food freshness.

Promotion of local varieties: we promote a virtuous mechanism that allows us to offer local and short supply chain products at breakfast.

Full use of ingredients:

We strive to minimize food waste by carefully and responsibly preparing our breakfast buffet. Our in-house catering partner has also adopted the principle of valorizing every part of the food to combat waste, reduce consumption, and reduce waste.





COLLABORATION WITH OUR SUPPLIERS

We seek out partners among our suppliers with whom we can share our work process.

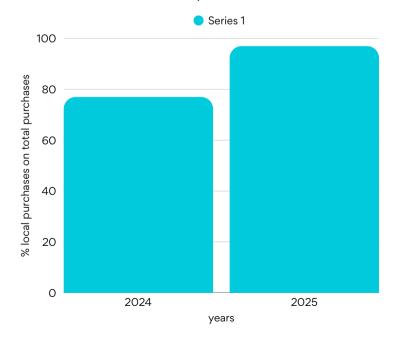
For this reason, in addition to sharing our Code of Ethics with them, we have activated a specific mapping process to try to understand who we are working with and to verify their sustainable commitment

At the same time, our goal is also to activate a process of awareness and involvement towards sustainability.

Every year we review our supply chain, including purchasing performance, to understand how we can improve collaboration with local suppliers.

Incidence of purchases from local supply chains on total purchases: Year 2024: 77% Year 2025: 96.83% (updated Sept 2025)

Incidenza acquisti da filiera locale





ECO-FRIENDLY AND EFFICIENT PURCHASES

Promoting Sustainable Tourism

We want to encourage tourism that develops in harmony with the environment, maintaining a balance between humanity and the surrounding area, and preserving the beauty of the landscape.

Our goals are:

Reduce environmental impacts:

We use resources efficiently and consciously, aiming for a progressive reduction in consumption.

Collaborate with other stakeholders:

We promote sustainable policies and practices through active synergy.

Reducing environmental impacts begins with purchasing eco-friendly and efficient products. Villa Malaspina constantly strives to adopt analytical guidelines and procedures aimed at continuous improvement in the selection of its suppliers and products, whenever possible.

Eco-friendly and efficient purchasing, preferably from local suppliers, is a key component of our overall sustainability strategy. These purchasing practices consider not only product cost and quality, but also their environmental impact. Here are some actions:

Elimination of Plastic and Monoproducts

To reduce the use of plastic and single-use products, we implement the following actions:

We have introduced glass drinking glasses in all our rooms.

Replacing plastic water bottles with canned or Tetrapak alternatives.

Install shower dispensers in all rooms, replacing single-dose products with products in sustainable packaging.

Use of jam and chocolate dispensers at the breakfast buffet.

Purchasing Sustainable Products

We purchase certified paper products, including toilet paper, napkins, and printer paper.

We map cleaning products and, where possible, replace them with Ecolabel-certified products or other eco-labels.

We strive to purchase organic or Fair Trade products whenever possible. Currently, our tea and instant coffee are sourced from responsible supply chains.



THE MONITORING

To ensure sustainable management, it is important to implement a monitoring system across different operational areas.

Energy monitoring

- 1) Energy consumption: We track electricity and heating consumption, both in common areas and in guest rooms. We constantly intervene with efficient solutions (LED lighting, motion sensors, remote room management, etc.) when we detect the need.
- 2) Purchase of renewable energy: from 2023 we will purchase 100% of our energy from renewable sources and we have confirmed this for 2024 and 2025 as well.

Monitoring CO2 emissions

1) Carbon footprint:

2024

CARBON FOOTP	RINT	
Total CO2e for reporting period	109.40	tCO2e

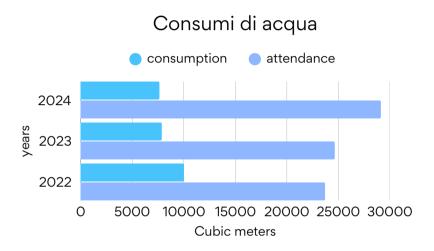
2) Emissions Reduction: We have launched research to understand how we can offset our emissions. We are still in the exploratory phase. Our goal for defining a program is 2026. In the meantime, our restaurant always guarantees vegetarian dishes on its menus.



Water monitoring

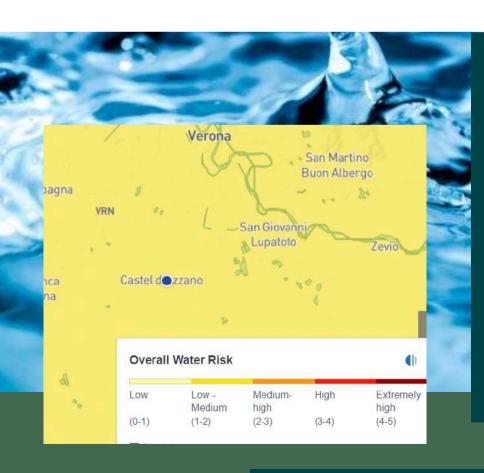
1) Water consumption: We track our consumption based on occupancy. We monitor water usage in rooms, gardens, and common areas, identifying potential waste.

We ensure our irrigation systems are well maintained and operational during the evening hours. A pressure reducer has been installed at the water inlet. We are installing flow reducers in our faucets. Our action plan calls for complete installation by 2027.



2) Analysis of the level of hydrogeological risk: Every year, we verify the positioning of the level of hydrogeological risk in our territory through the Water Risk Atlas platform.

In October 2024 the estimated level is: MEDIUM LOW



The climate crisis has increasingly begun to affect water availability. Our area is among the most fortunate compared to others, but we still believe it's important to commit to reducing consumption, including through awareness-raising activities for our employees and quests.

We implement good practices to keep our water cleaner. We purchase eco-friendly detergents to reduce the use of environmentally harmful substances and use the amount of chemicals necessary to ensure a high level of cleanliness, without waste.

Waste monitoring

1) Waste production:

We measure and monitor the quantity and type of waste produced (organic, plastic, glass, paper, etc.) in all areas of the hotel under our control and strive to educate our guests on proper waste management.

year 2024:

Incidence of unsorted waste on the total: 29.76% Average waste production per capita: 11.56 l

Year 2025 - updated 30 October 2025 Incidence of unsorted waste on the total: 23.78% Average waste production per capita: 9.68 |

2) Recycling and disposal: We ensure that recycling is effective, ensuring that every area of the hotel follows waste separation and reduction policies.

The comparative analysis shows an improvement. Waste generation remains a priority among our future improvement objectives.



SUSTAINABLE MOBILITY

Public transport in our area has room for improvement and does not facilitate organized travel.

Our guests come from a diverse range of nationalities, currently representing approximately 60% of Italian business travelers. Travel is therefore quick and the stays are short.

Almost all guests travel by car.

We are committed to encouraging alternative transportation systems by encouraging people to adopt carpooling systems whenever possible to reduce fuel consumption.

We have 2 electric charging stations available to our guests.

At TTG 2024 (Tourism Fair), Villa Malaspina was awarded by our charging station supplier Sagelio as the Best Performer in Northern Italy, confirming our continued improvement towards growth objectives. In 2025, we also received a podium finish, finishing third as the Best Performer in Northern Italy.

For guests arriving by bicycle, we provide a storage room free of charge upon request to secure their bikes.



BIODIVERSITY

Castel d'Azzano is characterized by a varied natural environment, particularly enriched by the presence of the Risorgive Park, an important area of ecological and landscape interest.

The Risorgive Park extends across the Po Valley and takes its name from the "risorgive," natural phenomena in which groundwater resurfaces after traveling kilometers underground. These wetlands create a unique habitat that fosters rich biodiversity, both plant and animal.

Flora The springs and surrounding wetlands are home to vegetation typical of aquatic and plain environments:

Reeds and cattails: Typical species of wetlands that dominate the banks of waterways.

Willows and poplars: Trees that thrive near waterways and in flooded areas.

Sedges and rushes: Herbaceous plants that prefer waterlogged soils, contribute to soil stability and provide shelter for wildlife.

Fauna: The park is populated by numerous animal species, thanks to the presence of water and the variety of habitats. Some of the most representative species include:

Waterbirds: Ducks, coots, grey herons and egrets, which use the park as a nesting site and stopover during migration.

Amphibians and reptiles: Frogs, toads and newts, which find wetlands an ideal habitat for reproduction.

Fish: Species such as trout and barbel populate the spring waters.

Insects and butterflies: The park's biodiversity is enriched by the presence of a wide variety of insects, essential to the ecosystem.



Springs play a crucial role in the ecosystem, acting as natural water reserves and regulating the flow of water.

The Risorgive Park is considered an area of high ecological interest and is included among the regional protected areas. Management of these areas aims to conserve biodiversity and protect natural habitats. The resurgences are subject to regulations to ensure the preservation of natural resources and protect the species that live there. The park is an ideal place for nature walks and

The park is an ideal place for nature walks and excursions, with the aim of bringing people closer to nature and encouraging respect for the environment

CONCLUSION

Our commitment to sustainability is not only a responsible choice, but an imperative to building a better future for present and future generations. Through the initiatives undertaken so far, sustainability has become a fundamental pillar of our identity, integrating into every aspect of our operations.

But our journey doesn't end there. Every step forward, every innovation, and every improvement brings us closer to a greater goal: a world where economic growth, social well-being, and environmental protection support each other in harmony.

We look to the future with determination, aware that there are still many challenges to face, but equally convinced that our passion, creativity, and sense of responsibility will guide us toward increasingly effective solutions. Every action counts.

Among our improvement objectives:

- Reduce your annual carbon footprint.
- Increase the percentage of sustainable and local supplies.
- Reduce energy and water consumption by 5% each year
- Increase waste recycling and reduce waste as much as possible

We recognize that these actions, if implemented on a large scale, can significantly contribute to reducing the ecological footprint and promoting more sustainable development.

We want to engage as many stakeholders as possible and create a buzz that will help draw attention to issues so crucial to our well-being and that of those who come after us.

We understand that these are small steps, but even the seas are made of many small drops. It's the strength of the group that makes the difference. We believe in it.

Our journey towards constant improvement has just begun.

We will continue to work with the same commitment, knowing that every effort we make translates into a concrete positive impact.

The future is in our hands, and together we can make it sustainable, equitable, and prosperous for all.

Castel D'Azzano, October 31, 2025





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