

Please find attached the English translation, but please note the Italian version should be taken as the correct version.

Re: COVID-19 emergency – formal notice to comply with binding Italian laws

Dear Sirs,

Article 88 of decree-law 17 March 2020 n. 18 extends to lodging contracts the option of using vouchers as an alternative to a cash refund, in cases of supervening impossibility as defined in article 28 of decree-law n. 9 del 2020.

As an alternative to a cash refund, this provision enables accommodation facilities to provide customers requesting a refund with a voucher that must be used within twelve months of the issue date.

This voucher is an acknowledgement of a credit towards individuals who have booked stays directly or through travel agencies or booking platforms and find themselves in one of the conditions of impossibility set forth in article 28 of decree-law n. 9 of 2020.

This provision applies to all Italian accommodation facilities, irrespectively of the nationality of the customer, or the registered offices of the travel agency or intermediary or website through which a booking was made.

Moreover, the provision also applies to cancellations due to “supervening impossibility” relating to stays scheduled during the period of validity of the specific containment measures adopted in Italy pursuant to article 3 of decree-law 23 February 2020 n. 6.

As a result, it also applies to cancellations that have already been made because of the pandemic and the restrictions contained in the various orders, for which the accommodation facility has not yet provided a refund.

Based on the above provisions, customers are required to notify the accommodation facility of the occurrence of one of the situations qualifying as supervening impossibility no later than 30 days after the expiry impediment, or cancellation, suspension or postponement of the event. Within 15 days of said notification, the accommodation facility shall make the reimbursement of the amount paid for the stay or issue a voucher for an equivalent value that must be used within a year of the issue date.

It should also be noted that, pursuant to article 17 of law of 31 May 1995, n. 218 and article 9 of regulation (EC) n. 593/2008 of the European Parliament and Council, of 17 June 2008 the provisions referred to above constitute mandatory rules of law. These therefore prevail over foreign laws and any different agreements, since the implementation of these rules is deemed crucial for protecting our country.

Finally, please note that the extraordinary situation deriving from the Covid-19 epidemic also results in the emergence of an event of force majeure that does not enable the normal enforcement of certain clauses in our contract with you, including clauses

providing for the direct debiting of your commission and the refunding of fees, costs, expenses and other sums to guests.

We, therefore, invite you to refrain from repaying our customers without our authorization and dissuade you from charging us the related sums.

We also invite you to return immediately what has already been wrongly charged to our company.

Best regards