

# **CODE OF CONDUCT**

## **Global Alliance for Timeshare Excellence (GATE)**

### **I. Preamble**

The Global Alliance for Timeshare Excellence (GATE) and its members are committed to the highest standards and ethics in resort, vacation, recreational, residential, and community development for the benefit of the public. To demonstrate that commitment, GATE has adopted this Code of Conduct. All members of GATE and all those who use GATE services agree to comply with this Code. All activities subject to this Code shall be designed to be honest and fair, and to be conducted with integrity, dignity and propriety. In recognition of the increasing role that timesharing has in the international marketplace and the very beneficial and positive contributions of the timeshare industry to the international economy, the members of GATE believe that the industry must reflect the highest principles and standards of fair business practice and to meet this objective by means of a Code of Conduct ("Code") which is applicable to all GATE members and those who use GATE's services.

### **II. Principles**

GATE members shall conduct their business professionally, with truth, accuracy, fairness and responsibility.

GATE members shall use fair business practices in dealings with each other and with their customers, suppliers and government agencies.

GATE members shall comply with all applicable laws and regulations in all of their business operations, and shall not engage in any activity that will bring discredit to the timeshare industry.

### **III. Applicability and Interpretation**

#### **a. Applicability**

The Code shall be applicable to all GATE members in their international operations. These principles and standards of conduct reflect the collective beliefs of the timeshare industry and GATE members. Timeshare relationships with the public and government should be established by the delivery of clear and complete disclosure documents as required by law and by clear and unambiguous agreements. These principles must be applied with

flexibility, taking in consideration the wide range of structure, form of agreements and reasonable business practices used to document and implement aspects of the timeshare industry, but at all times should be governed by the principles set forth above.

**b. Interpretation**

Developing and applying standards to a wide variety of aspects of the timeshare business dealing in a multiple of international jurisdictions is a challenging undertaking. For this reason, changes to the Code and interpretative releases may be issued from time to time. Interpretation of the Code will be made by the Board of Directors as selected by the GATE membership from time to time, and those interpretations will be final and binding to all GATE members as if initially written into the Code.

**1V. Disputes**

Wherein practical, GATE members and parties with whom they have business shall use diligent efforts to resolve disputes by negotiation, mediation or internal systems to avoid litigation or steps that could create a negative illusion toward GATE members dealing with an entity or amongst themselves.

**V. Discrimination**

Discrimination is not consistent with fair business and timeshare practices. The GATE member will make its services available to the widest possible spectrum of individuals and will not discriminate on the basis of race, colour, religion, national origin, gender, sexual preference or disability. GATE members shall not discriminate in hiring, or other aspects of their employment relationships or otherwise in the operation of their business relationships.

All GATE members and non-members who utilise GATE services are required to use their best efforts at all times to comply with this GATE Code of Conduct, and always with the vision towards compliance with the terms of the Preamble and this Code for the international betterment of the timeshare industry.