

HRS GROUP

A photograph of three business professionals in a meeting. A woman in a pink blazer is smiling and talking to two men. One man is looking at a laptop displaying a network diagram. The table has a laptop, a clipboard, a coffee cup, and a glass. The background is a white brick wall.

CODE OF CONDUCT FOR BUSINESS PARTNERS

May, 2025

INTRODUCTION

HRS Group ('HRS') commits to business practices, that are fair, responsible and uphold to high standards of professional courtesy, integrity and honesty.

HRS follows the United Nations Global Compact's principles in the areas of human rights, labor, environment, and anti-corruption. We also expect our business partners to uphold internationally recognized labor and human rights frameworks, including the United Nations Global Compact (UNGC), OECD Guidelines for Multinational Enterprises, International Labour Organization (ILO) Conventions No. 138 and 182, and to comply with all applicable national legislation.

In addition, we are committed to combat modern slavery, educate our employees and encourage our partners and the broader business community to take a stand against human trafficking.

We are striving continuously for improvement regarding our own environmental performance and make constant efforts to minimize the ecological impact within our sphere of activity.

This document establishes our expectations towards our business partners, and their supply chain. HRS strictly respects the principle of legality in all activities of the Group.

Our business partners are expected to comply with all relevant and applicable national and local laws and regulations for the country in which they operate and comply with this Code of Conduct. This Code of Conduct should be read in conjunction with the HRS Social Compliance Policy, which outlines detailed labor, human rights, and sustainability expectations. Business partners are expected to uphold the principles in both documents.



ANTI FINANCIAL CRIME

Our business partners and their supply chain are expected to:

- Refuse to accept and/or grant benefits of any kind (either directly or indirectly), for the purpose of entering into or continuing business transactions.
- ###All transactions of the business partner shall be documented in his accounting according to the legal provisions.###
- Comply with all applicable trade and import laws and regulations.
- Comply with all applicable laws and regulations for combating money laundering. The business partner shall maintain financial records and create reports according to international laws and regulations.
- Adhere to applicable competition and antitrust laws. In particular, the business partner undertakes to refrain from adopting agreements or concerted practices which have as their object or effect the prevention, restriction or distortion of competition.
- Ensure that no conflicts of interest exist or arise within a business relation to any of HRS Group subsidiaries. A conflict of interests exists when a person may have a private/personal interest in entering into or continuing a contractual relationship that is not based solely on objective and/or company related reasons.
- Potential conflicts of interest include relationships by blood or marriage, partnership or business relations between business partners or between their employees and employees of the HRS Group. The business partner shall disclose any relevant actual or potential conflict of interest.
- Ensure payment of applicable taxes and customs duties.

SAFETY

Our business partners and their supply chain are expected to:

- Comply with all relevant national and local safety law, including but not limited to workplace and operational health and safety, health and safety management and reporting.
- Have a written health and safety policy or equivalent document, ensuring that employees are appropriately informed and trained.
- Have a system to record, monitor and manage health and safety risks and incidents, that is aligned to the organization's risk profile as well as applicable laws and standards.

ETHICS AND CORPORATE GOVERNANCE

Our business partners and their supply chain are expected to:

- Manage risk, governance and compliance according to applicable laws.
- Ensure senior management is responsible and accountable for maintaining a high level of corporate ethics.
- Maintain accurate and traceable records and accounts.
- Conduct themselves, including employees and their supply chain in a fair and ethical manner. Including but not limited treating people with respect, declaring and managing conflicts of interest, prohibiting bribery, corruption and any kind of human trafficking and harassment.
- Have a grievance management process for their employees and business partners, including their supply chain.
- Have a reporting process that provides protection and anonymity to whistleblowers. Prohibiting retaliation or victimization.

HUMAN RIGHTS AND WORKPLACE CONDITIONS

Our business partners and their supply chain are expected to:

- Conduct their activities in a manner that respects human rights, as set out in the UN Universal Declaration of Human Rights.
- Comply with all applicable national and local laws and regulations in relation to employment practices, human rights, discrimination, harassment and bullying.
- Provide fair working conditions including adequate rest periods, sufficient leave, freedom of association and collective bargaining.
- Pay lawful wages, including equal pay for equal work.
- Implement mandatory age verification systems and prohibit any recruitment practices that require workers to pay fees or surrender identification documents.
- Ensure that no forced labor, child labor or involuntary labor is practiced.
- Promote and maintain a workplace that is free from bullying, harassment and discrimination.
- Ensure all employees are treated with dignity and respect and that no form of physical, sexual, psychological or verbal harassment or abuse is tolerated.
- Provide employees with the appropriate level of training to perform their role and to comply with this Code of Conduct.
- Conduct regular wage audits and ensure transparent pay practices to eliminate gender-based pay gaps. Business partners must maintain clear documentation of employee contracts and ensure compliance with working hour laws and rest periods.

DIVERSITY, INCLUSION, ZERO TOLERANCE AND COMMUNITY INVESTMENT

Diversity and equal opportunity are non-negotiable, and we leverage the strengths of each individual to help forge our success. Discrimination of any kind, whether due to a person's country of origin, skin color, gender, religion, disability, age or sexual orientation runs counter to HRS's corporate culture and will not be tolerated.

We expect our business partners and their supply chain to promote and increase diversity within their organization by seeking equitable, mutually-beneficial opportunities with a broad range of businesses, for example: small and medium-sized enterprises (SMEs), social enterprises, women owned businesses, businesses that support and employ people with disabilities, LGBTIQ+ owned businesses and Indigenous businesses.

HRS upholds zero tolerance of violence, especially against women, in the workplace and expects the same within its business partners and their supply chain.

Violence against women is defined by the United Nations as "any act of gender-based violence that results in or is likely to result in physical, sexual or physiological harm or suffering to women".

Our business partners and their supply chain are expected to acknowledge and undertake to uphold a zero tolerance of violence, especially against women, in the workplace.

Our business partners are encouraged to implement diversity policies, programs and initiatives and get involved (and encourage their employees to get involved) in local support and environmental community charity efforts by volunteering time and/or providing other types of support.

ENVIRONMENTAL MANAGEMENT

Our business partners and their supply chain take measures to avoid risks to human life and the environment, limit the environmental impact of their operations, and manage resources responsibly.

We expect them to be compliant with all applicable national and local laws and regulations relating to environmental performance, management and reporting.

SUPPLY CHAIN

Our business partners are expected to:

- Ensure, that our outlined targets, topics and expectations of this Code of Conduct are addressed to all their sub-contractors.
- Work with their own business partners to ensure their supply chain meets the principles outlined in this Code of Conduct.

ASSESSMENT, REVIEW AND REPORT

HRS will work closely with business partners to ensure they are aligned to this Code of Conduct. We may carry out assessments of practices of business partners, including self-assessments. In addition, we may periodically request information or supporting documentation or conduct site visits in relation to business partner operations and practices relating to compliance with this Code of Conduct. business partners are expected to:

- Respond to all requests for information, self-assessment or supporting documentation in a timely manner.
- Provide open, honest and complete information.

- Support HRS in carrying out on-site reviews where required.
- Complete agreed remedial action plans, where required. Where HRS considers that the business partner is in breach of this Code of Conduct, HRS will respond appropriately.
- The business partner's agreement may be suspended and/or terminated. For accommodation partners, this may result in instant removal of your property from HRS's distribution platforms and accommodation programs.
- We expect our business partners to report to us possible violations of the principles disclosed. This also includes violations done by employees of HRS.
- HRS emphasizes non-retaliation and full protection for whistleblowers. Any reprisals against employees reporting violations will result in termination of partnership.
- Contact persons at HRS Group are the Compliance Officer and the Ombudsman, who can be contacted confidentially outside of HRS.



YOUR COMPLIANCE CONTACTS:

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MORE INFORMATION:

<https://www.hrs.com/enterprise/hrsgroup/compliance/>