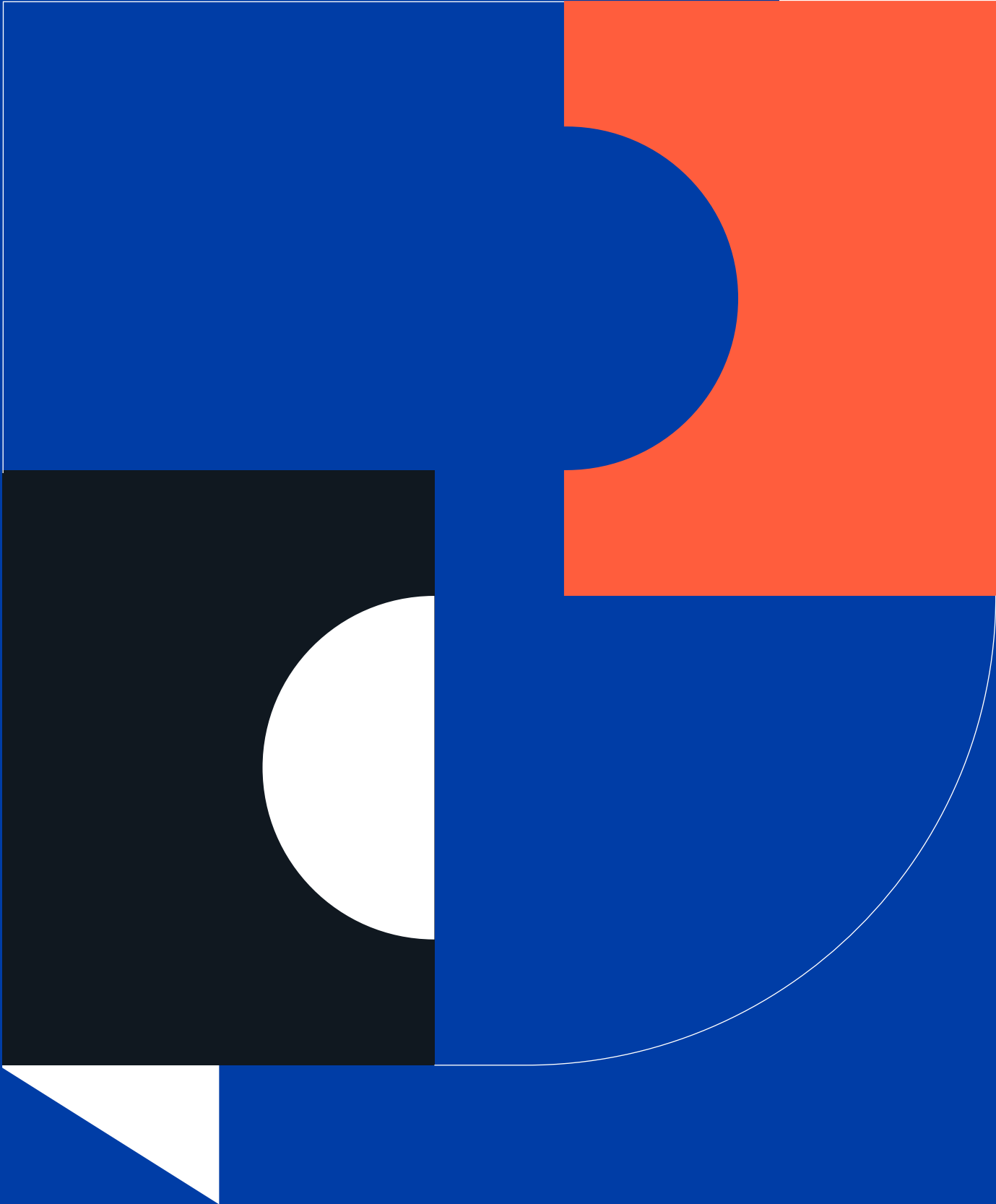


HUMAN RIGHTS POLICY



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An investor, developer, manager and creator of services, Covivio is a leading European property company inventing today's user experience and designing tomorrow's city. Its portfolio comprises offices, residential units and hotels, all located at the heart of major European cities. Covivio supports companies, hotel brands and local authorities in their efforts to enhance their appeal, transform their operations and improve their responsible performance.

1. Editorial by the Chief Executive Officer

Since its creation, Covivio has placed people at the centre of its projects and, more broadly, of its corporate strategy. Our Group has managed to maintain a human scale and values of proximity that everyone is attached to and of which I am proud.

In 2019, Covivio expressed its Purpose. This is now enshrined in the company's Articles of Association, following a decision by the Annual General Meeting on 17 April 2024. This Purpose, "Building well-being and sustainable links", puts people at the heart of the city, places our activities on a long-term footing and forms the backbone of our development. It encourages us to make concrete and ambitious commitments to all our stakeholders. This Human Rights policy is a vivid illustration of this.

Above and beyond the laws and regulations that apply in each of the countries where we operate, and aware of the impact that our activities can have, Covivio is committed to respecting and promoting internationally recognised Human Rights within our businesses and throughout our supply chain. This is illustrated in particular by our support for the Global Compact and, via our corporate foundation, for around twenty associations working to promote equal opportunities.

This Covivio Human Rights Policy represents a global commitment by our Group as employer, contractor and service provider. I am convinced that I can count on everyone's support to ensure that this commitment is fulfilled.

Christophe Kullmann

Chief Executive Officer

2. Definition and key principles

According to the UN¹, "Human Rights are the inalienable rights of all human beings without distinction of any kind, such as race, sex, nationality, ethnic origin, language, religion or any other status. Human Rights include the right to life and liberty. They imply that no one shall be held in slavery, that no one shall be subjected to torture. Everyone has the right to freedom of opinion and expression, freedom to work, freedom to education and so on. We all have the right to exercise our Human Rights on an equal footing and without discrimination".

The Universal Declaration of Human Rights is generally recognised as the foundation of international Human Rights law.

Covivio recognises and adheres to the following fundamental principles:

- **The International Bill of Human Rights**
- **The Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct**
- **The United Nations Guiding Principles on Business and Human Rights**
- **The Declaration on Fundamental Principles and Rights at Work and the 8 Fundamental Conventions of the International Labour Organisation (ILO):** freedom of association, effective recognition of the right to collective bargaining, elimination of all forms of forced or compulsory labour, effective abolition of child labour and elimination of discrimination in respect of employment, remuneration and occupation;
- **The ten principles of the Global Compact**, to which Covivio has been a signatory since 2011.
- **The 17 UN Sustainable Development Goals** for 2030.
- **The Diversity Charter and its equivalents in Italy and Germany**, of which Covivio has been a signatory since 2010.

These principles apply to all the Group's activities and are applied both internally and externally, with preventive measures set out in the Ethics Charter and the Responsible Purchasing Charter.

3. In-house

Covivio's teams are mainly based in France, Germany and Italy. These are countries where Human Rights are subject to very restrictive regulations, which Covivio strives to overcome.

3.1. Absence of discrimination

Covivio is committed to combating all forms of discrimination and has put in place measures covering all its activities in Europe. The forms of discrimination covered by these measures are : age, sex, gender identity, name, origin, marital status, sexual orientation, morals, genetic characteristics, actual or assumed membership of an ethnic group, nation or race, spoken language (ability to express oneself in a language other than French), physical appearance ,

¹ <https://www.un.org/fr/global-issues/human-rights>

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disability, state of health, pregnancy, political opinions, philosophical opinions, religious beliefs, trade union activities, bank address, place residence, particular vulnerability linked to economic situation, and loss of autonomy.

This commitment is expressed in particular through the following actions:

- For several years now, Covivio has had a single **Ethics Charter**, which is given to all its employees; it can be consulted on its website: https://www.covivio.eu/wp-content/uploads/sites/6/2024/01/2024_EthicsCharter.pdf
- During the recruitment process, particular care is taken to ensure that each candidate is treated **fairly** and in accordance with the commitment set out above.
- **Training** is provided to teams, particularly managers and HR teams, to prevent various types of discrimination at the time of recruitment and during the employee's working life. The content of this training is regularly updated.
- Launched in 2017, the **Ex-Aequo Programme** aims to promote **equal opportunities for men and women** across Europe. The programme is based on raising employee awareness of the issue of gender equality and on a mentoring programme designed support and guide women who so wish in their professional careers by providing them with the support of a mentor, a member of the European management team, who has been trained for this role.
- For Covivio, diversity is an essential part of its corporate culture. It is therefore important to offer people with disabilities a fair application procedure. In Germany, a representative body for disabled employees is involved in the recruitment process at an early stage if an applicant discloses a disability.
- Covivio promotes the employment of disabled people, in particular by working with social institutions or to provide services during events (e.g. printing, catering) or with recycling service providers. In France, ESATs (Etablissements ou Services d'Aide par le Travail) or Adapted Enterprises are favoured.

This commitment is also expressed through initiatives supported by the Covivio Corporate Foundation, which focuses on equal opportunities. In Germany, for example, Covivio supports the "*Mädchen? Natürlich*" (Girl? Naturally!) project, which promotes gender equality and non-discrimination against people with disabilities by organising holiday camps for young girls with disabilities to help them develop their self-confidence.

3.2 Combating harassment, moral and physical violence

Covivio prohibits all forms of moral or physical violence, and more generally all forms of harassment, degrading treatment and any undesirable behaviour whose purpose or effect is to undermine a person's dignity and to create an intimidating, hostile, degrading, humiliating or offensive environment. To this end, the Human Resources Department, as well as internal advisers appointed by the company to "combat sexual harassment and sexist behaviour", and an internal whistleblowing mechanism are available to employees and stakeholders.

Warning mechanism

Covivio has set up a whistleblowing system to which all employees can turn in the event of harassment or discrimination. The procedure guarantees the confidentiality of the complainant's identity. If the whistleblowing system is used, the complainant need not fear any negative consequences, except in the case of manifestly intentional misuse of the system. At the same time, the laws in force in the respective countries apply, such as the labour law updated in France in 2017, which requires a double nomination for sexual harassment (one within the social and economic committee, the other within the human resources department). Covivio's in-house "Covivio Academy" offers comprehensive training on the themes of discrimination and sexual harassment in all its European entities, making it compulsory for all employees, including management. The aim of this training is to help employees and managers to identify sexist behaviour in the workplace and its various manifestations, and to react accordingly if necessary.

3.3. Freedom of association and collective bargaining

The Group is committed to protecting the freedom of association and collective bargaining. In France, collective agreements are negotiated with trade union representatives: in 2023, two trade union organisations were represented within Covivio (CFE CGC, CFDT). In 2023, three collective agreements were signed: the agreement on Quality of Life at Work, an agreement on the payment of a Value Sharing Bonus, and an agreement on the implementation of electronic voting during the CSE elections. All elected representatives are "protected" by labour law, including after the end of their term of office, and may only be subject to individual sanctions with the authorisation of the State and in accordance with a specific procedure. They have considerable freedom of speech and time to devote to their responsibilities as elected representatives. This protection also applies to German and Italian elected members of co-determination bodies, such as works councils and union representatives. For a number of years, Covivio's main German site has had a works council elected by its employees, which fulfils the tasks assigned to it by law (represents the interests of the employees and, to this end, maintains regular and close contact with the company's management).

3.4. Respect for privacy and personal data

Covivio is opposed to any form of invasion of employee privacy.

Covivio is also committed to protecting the confidentiality of the personal data entrusted to its employees and stakeholders.

In France, Covivio ensures the right to disconnect and the respect of rest periods for. The legal rest period is at least 11 consecutive hours, and the weekly rest period is at least 24 consecutive hours. For employees not covered by the fixed working day scheme, the working week is 37 hours. In Italy, full-time employees work a 40-hour week. In Germany, a large proportion of employees also work a 40-hour week. Approximately 140 employees still have an employment contract under which the collective agreements for the housing sector apply to the employment relationship, a 37-hour working week. In 2023, a collective agreement in Germany will harmonise the number of days of leave granted to employees (30 days) and allow part of variable remuneration to be converted into additional days of leave, on a voluntary basis, up to a limit of three days.

3.5. Decent pay and training

Covivio ensures decent pay for its employees through a fair pay policy at European level, directly linked to performance and achievements. The ILO defines a living wage as “*the wage necessary to ensure a decent standard of living for a worker and his family, taking into account national conditions, and calculated for work done during normal working hours*”²

All Group employees have access to training. Covivio pays particular attention to developing the skills of its employees by offering group or individual training, either within or between companies, or, more rarely, in-house.

3.6. New technologies

Covivio remains attentive to the protection of Human Rights in the context of the development of new technologies (digital, artificial intelligence, etc.).

Artificial intelligence (AI) has been the subject of a procedure designed to avoid consequences that could be negative for the company, its employees and its stakeholders.

4. External

Aware of its role and responsibility at the heart of its value creation chain, Covivio attaches great importance to Human Rights in its relations with various stakeholders. This is expressed both in the context of its activities (particularly with its suppliers) and, of course, via its foundation.

4.1. Fair treatment of stakeholders

As is the case with its employees, Covivio ensures fair treatment of stakeholders in its business relationships: any preference can only be based on objective criteria in accordance with internal procedures (costs, compliance of services with specifications, legal risks, solvency, etc.).

4.2 Stakeholder engagement

Since 2010, Covivio's **Responsible Purchasing policy** has enabled us to forge closer links with proactive players who are determined to give people, the environment and ethics a central place in the way they do business. Covivio seeks out and encourages partners who share its values and its commitment to Human Rights.

Covivio's responsible purchasing policy is based on a **Responsible Purchasing Charter, an assessment** carried out by an external service provider and the inclusion of a **CSR clause in contracts**.

²<https://www.ilo.org/fr/resource/news/loit-parvient-un-accord-sur-la-question-du-salaire-vital>

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Via Covivio's **Responsible Purchasing Charter** ([link](#)), the supplier undertakes to respect a certain number of social, societal and environmental commitments, and to comply with current environmental regulations. The commitment to respect and promote Human Rights is mentioned several times, even though Covivio operates exclusively in Europe, in countries with advanced regulations in this area. This **Responsible Purchasing Charter** expressly refers to several texts to which it is attached, and which are reproduced in the appendix:

- ✓ **The Diversity Charter;**
- ✓ **The Global Compact;**
- ✓ **The 8 Fundamental Conventions of the ILO.**
- ✓ **The 17 UN Sustainable Development Goals** for 2030.

These texts constitute a reference framework for the Group, which intends to set an example in the prevention of all forms of Human Rights abuse, in respect for Human Rights and in the promotion of Human Rights within its various activities.

The CSR clause enables to contract suppliers' CSR commitment in maintenance and works contracts and specifications.

Finally, since 2022, the Group has decided to draw on **the expertise of an independent third party**, EcoVadis, to extend the scope of its assessments in France, Germany and Italy. This system makes it possible to assess suppliers with real-time information, centralised on a platform, sector benchmarks and the support of an international structure with 180 experts who have already assessed more than 100,000 companies worldwide.

The assessment carried out by EcoVadis covers 21 criteria divided into 4 areas: Environment, Ethics, Responsible Purchasing, Social and Human Rights. On this last point, the criteria analysed are as follows:

- Human Resources: Employee health and safety, Working conditions, social dialogue, Career management and training.
- Human Rights: Child labour/forced labour, Discrimination and harassment, Human Rights of third parties.

By taking out a subscription with EcoVadis, in addition to the above-mentioned evaluation, the supplier benefits from:

- an analysis of its ESG strengths and areas for improvement,
- access to free training for staff (webinars, etc.)

The company uses a variety of tools to prevent potential advantages and corruption. In France, the Sapin 2 law has a structuring effect on the way we do business. Similarly, in Germany and Italy, the company complies with regulations specific to each country to deal with issues of probity and integrity. In Germany, most property-related activities are governed by the purchasing department. Standard invitations to tender for works are subject to general agreement on prices.

In 2023, for the third year running, Covivio was awarded the CDP Supplier Engagement Leader A-List by the CDP (formerly the Carbon Disclosure Project), making it one of the world's top 8% in terms of supplier engagement.

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In order to gain a better understanding of the CSR risks associated with its purchasing, Covivio also carried out a mapping exercise in 2020 to cover the context of the purchasing family (risk of disruption to the supply chain, possible alternatives, influence, expectations of stakeholders, etc.) and the main families of CSR risks associated with these purchases: environmental, social (health/safety, quality of life at work, respect for Human Rights, customers (well-being, data security, etc.), environmental and social (health and safety, quality of life at work, respect for Human Rights, customers (well-being, data security, etc.)). These include environmental, social (health and safety, quality of life at work, respect for Human Rights), customer (well-being, data security), ethical, territorial (nuisance to residents) and economic risks. It emerged that environmental risks were the most significant, but that social risks should not be neglected, particularly in the "Major works" and "BET/Consulting" families, and therefore especially in the context of development projects. *

4.3 Specific provisions

4.3.1 On construction sites

Aware of the social risks involved in carrying out works (developments, renovations, maintenance), preventive measures are implemented with our partners working on sites and with residents to ensure that Human Rights are protected. In collaboration with its partners working on site and residents, Covivio focuses on accident prevention and reporting measures. In addition, a safety coordinator is appointed for each construction project concerned to monitor working conditions on a regular basis. In Germany, safety coordinators are appointed for major worksites and new construction projects. These coordinators check working conditions on construction sites at regular intervals. Non-compliant activities are documented by the coordinators and submitted to the project management for correction. In France and Italy, accident data is monitored by the Occupational Health and Safety (OHS) coordinator and reported in the Annual Sustainable Performance Report. In addition, a health and safety coordinator are appointed for each site monitor working conditions on a regular basis. At the end of the visit, the coordinator draws up a report setting out his observations, which are binding on the company.

For each project, Covivio asks its partners for a declaration on the use of subcontractors. In France, this involves an acceptance file for the subcontractor and acceptance of the subcontractor's terms of payment in addition, a systematic check of legal working conditions and compliance with the minimum wage is carried out on major sites. To this end, BTP professional identity cards are systematically checked on all sites in France.

Contracts for works or the day-to-day management of activities include a clause whereby the supplier undertakes to sign Covivio's Responsible Purchasing charter and to comply with its various principles in terms of ethics, respect for human and labour rights, etc.

Covivio is also committed to respecting a healthy environment for local populations, particularly the most vulnerable communities. For its construction and renovation operations, Covivio strives to limit nuisances and to implement risk management and prevention mechanisms. Upstream of projects, a map of residents is drawn up to assess the risks to them. When working on projects that require it, information meetings for residents are organised, often with local authorities.

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Covivio informs residents in advance of the nature of the project, the duration of the worksite, times of the worksite and deliveries, the companies involved in the project, and the means of contact, via a "letter poster" on the worksite. This can be supplemented by targeted information letters. In addition, a complaints handling mechanism is deployed on development projects, enabling complaints to be reported via a dedicated e-mail address and/or a letterbox directly on the site.

4.3.2 Hotel business

Certain commitments relate more specifically to the directly managed hotel business. Covivio condemns and prohibits all forms of human trafficking, sexual exploitation and paedophilia in hotels.

5. Perimeter

Covivio's Human Rights Policy applies to employees of Covivio and of the Group's entities or operations.

While some subjects are dealt with locally (recruitment, negotiation of collective agreements, etc.) in line with national practices and regulations, many themes conveying shared objectives and values at Group level are deployed in a similar way in all three countries. Diversity, social dialogue, personal development, quality of life at work, work/life balance and the prevention of all forms of discrimination are all common ambitions underpinning Covivio's Europe-wide HR policy.

6. Governance

Covivio's Human Rights Policy is promoted by its General Management.

It will be communicated internally, translated into each language of the Group. It may be updated on a regular basis. In the event of any violation of Human Rights, the Group plans to take immediate corrective action.

The Managing Director of each country is responsible for the implementation of this Human Rights Policy, in coordination with the Human Resources Department.

Appendix 1: Diversity Charter



Diversity is the foundation of a socially and economically successful society. As part of the company's or organization's overall policy, the Diversity Charter aims to promote equal opportunities and diversity in all its aspects.

The Diversity Charter helps to develop a management style that respects differences and is based on trust. It improves team cohesion, a source of a better way of living together and therefore of performance.

The commitments of the Diversity Charter, translated into actions that are measured and evaluated regularly, are factors in social and economic progress. Their implementation in all the company's or organization's activities reinforce recognition by all internal and external stakeholders in France and around the world.

By signing the Diversity Charter, we, the company or organization, undertake to:

- 1** Raising awareness and training our directors and managers involved in recruitment, training and career management, and then gradually all employees, in the challenges of non-discrimination and diversity.
- 2** To promote the application of the principle of non-discrimination in all its forms in all acts of management and decision-making in the company or organization, and in particular in all stages of human resources management.
- 3** Promote the representation of the diversity of French society in all its differences and richness, its cultural, ethnic and social components, within the workforce and at all levels of responsibility.
- 4** Communicating our commitment to all our employees, customers, partners and suppliers, to encourage them to respect and apply these principles.
- 5** Make the development and implementation of the diversity policy the subject of social dialogue with employee representatives.
Regularly assess the progress made Inform both internal and external stakeholders of the practical results achieved by implementing our commitments.

Appendix 2: The 10 principles of the Global Compact



HUMAN RIGHTS

- 1 Companies are invited to promote and respect the protection of international Human Rights law within their sphere of influence.
- 2 To ensure that their own companies are not complicit in Human Rights abuses.

EMPLOYMENT RIGHTS

- 3 Companies are invited to respect freedom of association and recognize the right to collective bargaining.
- 4 Companies are invited to contribute to the elimination of all forms of forced or compulsory labor,
- 5 The effective abolition of child labor,
- 6 The elimination of discrimination in employment and occupation.

ENVIRONMENT

- 7 Companies are invited to apply the precautionary approach to environmental problems.
- 8 Undertake initiatives to promote greater environmental responsibility.
- 9 To encourage the development and dissemination of environmentally friendly technologies.

FIGHT AGAINST CORRUPTION

- 10 Companies are invited to act against corruption in all its forms, including extortion and bribery.

Appendix 3: Fundamental Conventions of the International Labor Organization



● TRADE UNION FREEDOM

- Convention 87 on Freedom of Association and Protection of the Right to Organize, 1948, ratified in 1951.
- Convention No. 98 on the Right to Organize and Collective Bargaining, 1949, ratified in 1951.

● THE ABOLITION OF FORCED LABOUR

- Convention 105 on the Abolition of Forced Labor, 1957, ratified in 1969.
- Convention No. 29 on forced labor, 1930, ratified in 1939.

● EQUALITY

- Convention 100 on Equal Remuneration, 1951, ratified in 1953.
- Convention no. 111 on discrimination, 1958, ratified in 1981.

● THE ABOLITION OF CHILD LABOUR

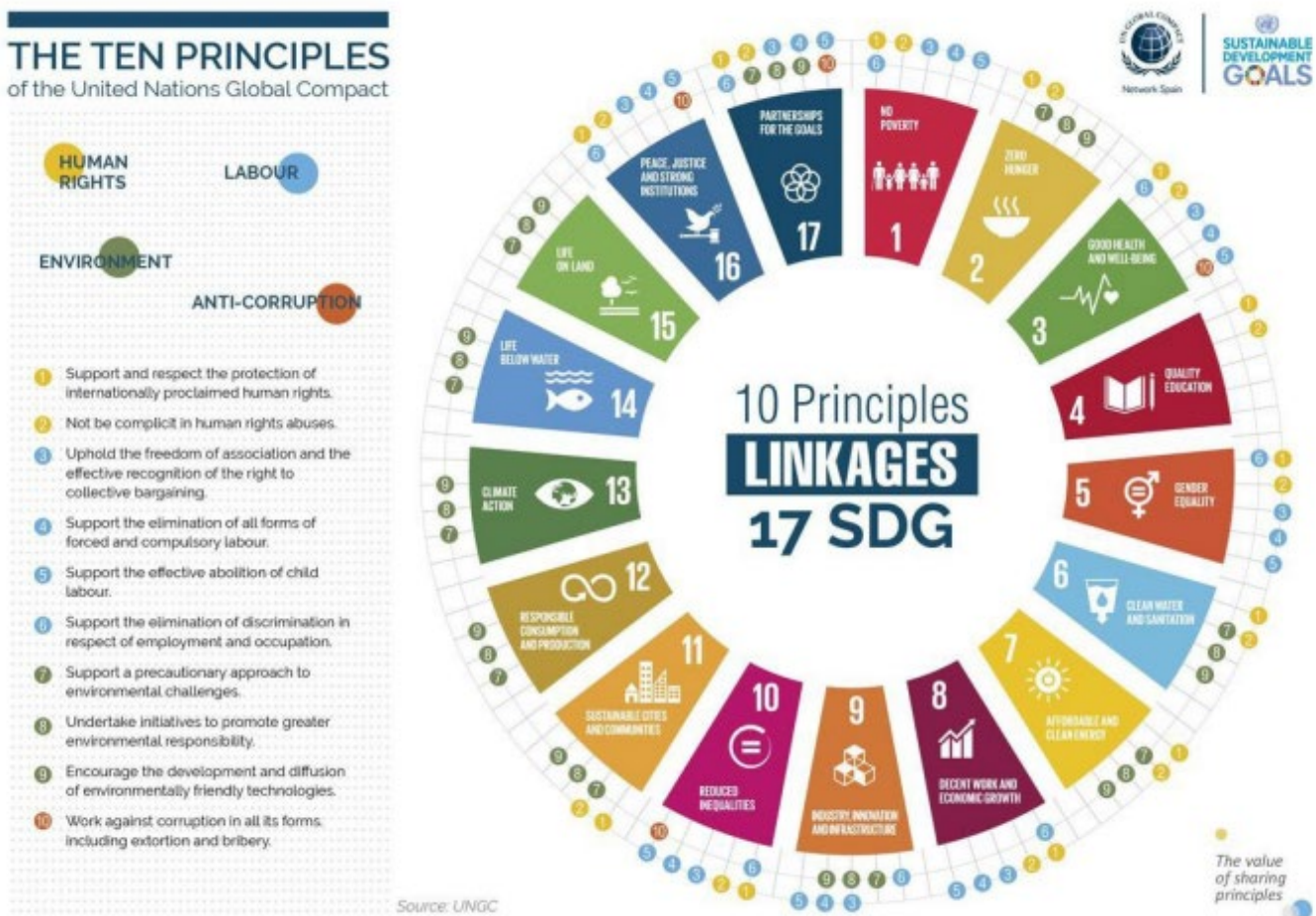
- Convention 138 on the Minimum Age for Admission to Employment, 1973, ratified in 1990.
- Convention 182 on the Worst Forms of Child Labor, 1999, ratified in 2001.

Appendix 4: The 17 UN Sustainable Development Goals for 2030



At the Sustainable Development Summit held in September 2015 in New York, the 193 Member States of the United Nations officially adopted a new sustainable development agenda entitled "Transforming our world: the 2030 Agenda for Sustainable Development".

This program, which came into force on 1st January 2016, comprises seventeen Sustainable Development Goals (SDGs), broken down into 169 targets. Their aim is to combat extreme poverty, inequality and exclusion, and to tackle climate change and the erosion of biodiversity.



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covivio.eu

10 rue de Madrid - 75008 Paris



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