

Slavery and Human Trafficking Statement of Hapimag AG

This statement is made on behalf of Hapimag AG pursuant to section 54 (1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement. Hapimag AG is a shareholding company registered in Switzerland. Hapimag AG is the parent company of a number of Hapimag subsidiaries, which are registered in different countries in Europe. The group has over 1'400 employees and operates also in the UK.

Background

As a responsible shareholding company Hapimag AG, its group companies and the whole staff are committed to upholding human rights. That commitment is alive within our organisation and we seek to apply it to our members, suppliers and other stakeholders with whom we conduct business. We believe that slavery and human trafficking have no place in society and take steps to ensure that no one is being held in slavery or servitude or is required to perform forced or compulsory labor. Our internal process "Harassment/Use of violence" shows our policy in relation to slavery and human trafficking. This process describes how our staff have to proceed in the situation of experienced harassment or violence. It's a step to ensure that our staff can realize their rights and also to protect them.

Additional, in our Corporate Governance Code we are committed in point 7 (information and communication) to pursue an open, direct and transparent information policy in particular towards business associates. With this policy we have to control and choose our suppliers carefully. Our Corporate Governance Code can be found on the firm's website. Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implement and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chain or within our business.

Our business and risks

Hapimag AG is geographically diverse and operates in the business of time-share throughout Europe and Turkey, as well as Morocco and the USA. Hapimag AG builds, buys, rents, manages and operates apartments, hotels, holiday villages and similar accommodation ("resorts"). Our members are our customers for whom we provide such accommodation.

The resorts

We are able to exercise varying degrees of control over operational policies and procedures in the resorts and to review and select suppliers. Clearly we are able to exercise the most control where we own and manage the resorts.

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Our supply chain

As a time-share company, we purchase goods and services all over the world. Goods range from furniture, fixtures and equipment to operating supplies, food and beverage items and services include cleaning,

maintenance, consulting and other services.

We select our suppliers and business partners carefully and, where possible, conduct due diligence into them. This gives us comfort that we do business with trusted and respectable partners. We encourage them to comply with our policies, often raising awareness of our policies as part of our procurement tender processes or we expect them to have similar policies in place. We also include contractual clauses that require them to comply with applicable laws and we get information about the conditions of their production

Looking ahead

We will include our efforts to obtain contractual warranties in new engagements which describe that no slavery is used anywhere in the supplier's business or by any of the suppliers in its own supply chain. In addition, we are continuously reviewing our supply chain protocols and will be introducing specific measures to ensure that our obligations under the Modern Slavery Act 2015 are passed through our supply chain.

We are attentive and ready to improve our standards and will check carefully whether our internal mechanisms can safeguard compliance of Hapimag AG with this important issue. We will continue to look for ways to improve and enhance our existing policies and procedures. To ensure a high level of understanding of the risk of modern slavery and human trafficking in our supply chains and our business, we will provide any required training to our staff.

We appreciate the cooperation of our employees and other stakeholders. We look forward to hearing any thoughts you may have and to sharing our progress in this area with you in the future.

Hapimag AG

Hassan Kadbi
Chief Executive Officer
Executive Committee