

Introduction

The execution of our strategy is firmly anchored by our culture – the foundation comprised of the shared values, competencies and spirit. Aligned with our vision to put the world on vacation, our values are the HEART of Travel + Leisure Co. - **Hospitality, Engagement, Accountability, Respect and Teamwork.**

We recognize that our impact on customers, associates, and communities strengthens lives. Travel + Leisure Co. thrives upon our commitment, and we foster a culture that unlocks the full potential for success as a company, and as individual and team contributors.

Travel + Leisure Co.'s Supplier Code of Conduct ("Code") defines our expectations of how Travel + Leisure Co. Suppliers must operate. Suppliers, their workers, agents, and subcontractors (collectively referred to as "Suppliers") are expected to adhere to this Code while conducting business with or on behalf of Travel + Leisure Co. This includes aligning and integrating guidelines, policies, and practices with this Code and communicating and enforcing the Code throughout their organization and across their supply chain. This Code should be prominently communicated in a language and method that is accessible and understandable.

All Suppliers must act with integrity and are expected to demonstrate a commitment to legal, ethical, safe, fair, and responsible business practices. Travel + Leisure Co. promotes an inclusive and diverse work environment and expects its Suppliers to demonstrate a similar commitment to inclusive business practices.

While we recognize that there are different legal and cultural environments in which our Suppliers operate, all Suppliers are required to comply with all relevant laws, rules, regulations, and standards in the countries in which they operate and meet the minimum requirements set forth in this Code. We encourage our Suppliers to go beyond legal compliance, aspiring to meet internationally recognized standards, in order to advance social and environmental responsibility, and business ethics. In instances where standards outlined in this Code differ from local laws, Suppliers must adhere to the more stringent standards.

This Code consists of six sections, including standards on human rights, labor rights, and environmental and anti-corruption principles.

- Section 1: Human Rights and Labor Practices
- Section 2: Health and Safety
- Section 3: Inclusion and Diversity
- Section 4: Environmental Sustainability
- Section 5: Business Ethics and Regulatory Compliance
- Section 6: Management Systems

1. Human Rights and Labor Practices

We are committed to conducting business with honesty and integrity, and in full compliance with all applicable laws. Respecting human rights means treating people with dignity. Travel + Leisure Co. recognizes its responsibility to respect internationally recognized human rights and labor standards,

including the Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, and the International Labor Organization's Core Conventions. We expect our Suppliers to enact similar policies and practices covering the following topics that apply to their workers and business relationships, including contract workers.

a. Freely Chosen Employment

Suppliers must not engage in or support any form of slavery, forced or compulsory, bonded, prison, indentured labor, or human trafficking of involuntary labor through threat, force, fraudulent claims, or coercion. Suppliers must also not permit their subcontractors to engage in these practices. We require our Suppliers to fully comply with the requirements of applicable slavery, forced labor, and human trafficking laws, including, but not limited to, the UK Modern Slavery Act 2015 and Australian Commonwealth Modern Slavery Act 2018.

Suppliers must be aware of the [indicators of forced labor](#) identified by the International Labour Organization, such as the withholding of wages, retention of identity documents, and restriction of movement. Suppliers must also implement measures to ensure that workers are not exploited by third-party labor providers, such as recruiters or agencies. Such measures include, but are not limited to, caps on or elimination of recruitment fees, provision of contracts to all workers in their native language or other language that they are able to understand, and elimination of deposits paid by workers to vendors or recruiters to secure jobs.

Suppliers are required to implement due diligence measures to ensure that no human trafficking exists within their extended supply chains.

b. Child Labor

We condemn all forms of exploitation of children. Suppliers must not employ or recruit child labor, and support the elimination of exploitative child labor. Suppliers must not employ or support the employment of child labor in the manufacturing or in the provision of services or supply of goods. The term "child" refers to any person under the age of 15, or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is higher. Travel + Leisure Co. only supports the development of legitimate workplace apprenticeship programs for the educational benefit of young people and will not do business with those who abuse such systems. Workers under the age of 18 shall not perform work that is likely to jeopardize their health or safety, including night shifts and overtime.

In addition, Suppliers must take the necessary preventive measures to ensure that they do not employ anyone under the applicable legal minimum age of employment. Examples of preventive measures include, but are not limited to, age verification systems, training for managers, and communicating with suppliers about child labor issues.

c. Wages and Benefits

Suppliers must comply with all applicable minimum wage laws and all applicable workplace laws covering overtime payments and benefits. Suppliers shall pay their workers in a timely manner and respect workers' right to a living wage whereby compensation is enough to meet basic needs, provides some discretionary income. No deductions from wages should be made as a disciplinary measure if those wages have already been earned.

d. Working Hours

Suppliers must comply with all applicable laws governing maximum working hours and rest periods. Suppliers shall ensure that a workweek is restricted to 60 hours, including overtime, and that workers have at least one day off every seven days except in emergencies or unusual situations. Regular workweeks shall not exceed 48 hours.

e. Freedom of Association and Collective Bargaining

In addition to all local laws and regulations governing the legal rights of their employees, Suppliers must respect the rights of workers to join or not to join worker organizations including trade unions, without any form of physical or psychological violence, threats, intimidation, retaliation, harassment, or abuse. Employees must also have the right to collectively bargain if they choose not to be represented.

f. Harassment, Discrimination, and Equal Employment Opportunity

Suppliers must ensure that all people are provided with equal employment opportunities and are not harassed or discriminated against in any way.

All forms of violence and harassment, including physical, sexual, verbal, and psychological abuse, are prohibited. Sexual harassment, including unwelcome sexual advances, unwanted hugs and touches, suggestive or lewd remarks, requests for sexual favors, or the display of indecent, derogatory, or pornographic material, is prohibited. Suppliers must ensure that all workers are protected from retaliation for raising concerns related to violence and harassment.

2. Health and Safety

Travel + Leisure Co. recognizes the importance of conditions that are healthy and safe for all workers and requires its Suppliers to provide a working environment that minimizes health and safety risks, supports accident prevention and emergency plans and response procedures, and protects the health and safety of all people who may be affected by their activities. Our Suppliers must comply with health and safety laws and regulations in the geographies in which they operate, and must provide workers with health and safety information in a language and through a medium that is understandable. In addition, our Suppliers are expected to adhere to the following.

a. Occupational Safety

Suppliers must identify, assess, and control as appropriate any possibility of workers being exposed to potential safety hazards (e.g. chemical, electrical and other energy sources, fire, vehicles, and fall hazards). Where hazards cannot be adequately controlled by these means, Suppliers must provide workers with appropriate and well-maintained protective equipment at no cost, as well as educational materials about risks associated with these hazards to their health and safety. Workers must be encouraged to raise safety concerns.

Our Suppliers must also have in place procedures and systems to prevent, manage, track, and report occupational injury and illness.

b. Physically Demanding Work

Our Suppliers must identify, evaluate, and control any worker exposure to the hazards of physically demanding tasks, including manual material handling and heavy or repetitive lifting, prolonged standing, and highly repetitive or forceful assembly tasks.

c. Machine Safeguarding

Suppliers must evaluate safety hazards related to production and other machinery. Physical guards, interlocks, and barriers must be provided and properly maintained where machinery presents an injury hazard to workers.

d. Drugs and Alcohol

Our Suppliers must prohibit the use, manufacture, distribution, sale, or possession of narcotics, drugs, controlled substances, paraphernalia, and literature that promotes illegal drugs and substance use while on Travel + Leisure Co.- owned or Travel + Leisure Co.- managed premises.

Suppliers must also prohibit the use of alcohol and any other impairing substance (including those permitted by state or local law) that adversely affects their employees' job performance or is within eight hours of an employee reporting for work, training, or other opportunities while engaging in work for or representing Travel + Leisure Co.

3. Inclusion and Diversity

Respect is the foundation of an inclusive work environment and is key to Travel + Leisure Co. success, sustainability, and profitability. We require our Suppliers to promote an inclusive work environment in their operations and across their supply chains. Suppliers are encouraged to establish diversity and inclusion strategies and goals, develop cross-functional diversity taskforces, and track key metrics such as diversity representation by level, attrition by gender, representation in external hires, representation in promotions, and representation on the board of directors.

Suppliers are encouraged to engage in supplier diversity by procuring goods and services from companies that are owned, operated, and controlled by underrepresented groups such as women and ethnic minorities. Similarly, Suppliers are encouraged to engage in impact sourcing, by outsourcing the procurement of goods and services to individuals in economically disadvantaged areas.

4. Environmental Sustainability

With our global presence, Travel + Leisure Co. considers many of the world's most beautiful and coveted travel destinations "home". We place a high value on protecting the environment and communities in which we live and operate. We ask our suppliers to share the commitments we have made in our Environmental Sustainability Policy Statement which affirms our commitment to reduce the environmental impacts associated with our operations and value chain.

We require our suppliers to comply with all applicable environmental laws and regulations.

We expect and encourage our suppliers to:

- Eliminate or minimize emissions, establish greenhouse gas emissions reduction targets, and select low greenhouse gas emissions products and services where possible.
- Ensure the responsible use of energy and water via the addition of efficiency measures, behavioral changes and investments in renewable technologies.
- Minimize and properly manage waste by reducing, donating and recycling waste streams generated by the supplier's business operations.

- Consume responsibly by partnering upstream suppliers that sustain, protect and restore the environment, and maximize our procurement of sustainable, eco-efficient products and services.

As Travel + Leisure Co. provides information to its stakeholders on how we effectively manage the performance of our environmental footprint, we rely upon our suppliers to provide similar information and work collectively toward this goal. Travel + Leisure Co. may ask its suppliers to provide information on its efforts to identify, monitor and minimize the environmental impacts of its operations.

5. Business Ethics and Regulatory Compliance

Travel + Leisure Co. conducts its business in accordance with the highest ethical standards and in compliance with all applicable laws, rules, and regulations. Our Suppliers must conduct business fairly, ethically, and in compliance with the applicable laws, rules, and regulations. Our Suppliers must have in place policies and processes as appropriate to ensure that all employees understand and adhere to these standards.

a. Anti-Bribery

Suppliers must have a zero-tolerance policy for corruption and bribery in any form. Our Suppliers are required to comply with requirements of all applicable anti-corruption laws, including but not limited to the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. In addition, our Business Partners must not directly or indirectly give, offer, or accept anything of value to obtain or retain business or favored treatment, to influence actions, or to obtain an improper advantage for Travel + Leisure Co., itself, or a third party. This includes, but is not limited to, any benefit, fee, commission, dividend, gift, cash, gratuity, services, consideration, or inducements of any kind to any Travel + Leisure Co. employee. We require our Suppliers to require the same of their affiliates, retained agents, subcontractors, intermediaries, or workers.

b. Antitrust

Suppliers must adhere to all antitrust and fair competition laws that govern the jurisdictions in which they operate. This includes not participating in any of the following: price fixing, volume/ capacity agreements among Suppliers, collusive bidding, market/customer allocation, illegal price discrimination in products, tie-ins, attempts to monopolize any market, reciprocal dealing requirements, and theft or trade secrets.

c. Conflicts of Interest

Suppliers must avoid the appearance of or actual improprieties or conflicts of interest. Travel + Leisure Co. Suppliers must disclose promptly all information regarding financial and personal relationships, arrangements with Travel + Leisure Co. employees, representatives, or their close relatives that could appear to influence the negotiation process or the outcome of an agreement, or potentially create a conflict of interest. Disclosures of any actual or perceived conflicts of interest may be made through the [Integrity Helpline](#).

d. Insider Trading

Suppliers must not buy or sell Travel + Leisure Co. or another company's securities when in possession of "material, non-public information" about Travel + Leisure Co. or another company that could influence an investor's decision to buy or sell the security.

e. Press

Suppliers are prohibited from speaking to the press on behalf of Travel + Leisure Co. without

written express authorization from Travel + Leisure Co.

f. Business Records

Suppliers must honestly and accurately record and report all business information and dealings and comply with all applicable laws regarding their completion and accuracy. Our Suppliers are required to create, retain, and dispose of business records in full compliance with all applicable legal and regulatory requirements. The falsification of records and/or misrepresentation of conditions or practices in the supply chain is unacceptable.

g. Gifts

Suppliers are permitted to offer Travel + Leisure Co. employees business gifts or hospitalities as long as the gift or hospitality is customary in size, cost, frequency, or nature. Travel + Leisure Co. Conflict of Interest Policy contains guidelines of acceptable and unacceptable gifts. Gifts cannot be offered during an active RFP, contract renewal, or contract negotiations; and requires individual gifts more than \$150.00 (US Dollars), or multiple Gifts over the course of a single calendar year that is more than \$500.00 (US Dollars), to be disclosed and approved prior to providing. Disclosures of gifts may be made through the [Integrity Helpline](#).

h. Intellectual Property

Suppliers must protect Travel + Leisure Co. intellectual property, including trademarks, patents, copyrights, business methodologies, and trade secrets. Suppliers may not use any of Travel + Leisure Co. intellectual property or confidential information except as provided in the Supplier's contract.

i. Privacy and Data Protection

Suppliers must have privacy and security programs in place to ensure the protection of personal information of everyone they conduct business with, including Suppliers, Employees, Customers, and consumers. Suppliers must also comply with all privacy and security laws and regulatory requirements regarding the collection, storage, process, and transmission of personal information, such as the General Data Protection Regulation.

j. Responsible Sourcing of Minerals

Suppliers that supply products that include minerals sourced from conflict-affected and high-risk areas, including but not limited to cobalt, tantalum, tin, tungsten, or gold, must ensure that the sourcing of these minerals does not directly or indirectly finance or benefit armed groups or contribute to serious human rights abuses in Conflict-Affected and High-Risk Areas, as defined in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Our Suppliers must exercise due diligence on the source and chain of custody of these minerals.

6. Management Systems

Travel + Leisure Co. requires its Suppliers to maintain an effective management system that allows the company to comply with applicable laws and regulations and adhere to this Code. The system must include a process for the identification and mitigation of risks related to this Code and allow the facilitation of continuous improvement of our Suppliers' social and environmental performance.

a. Audits

While we expect our Suppliers to self-monitor and demonstrate their compliance with the Code, Travel + Leisure Co. may audit a Supplier or inspect a Supplier's facilities in order to

confirm compliance. If requested by Travel + Leisure Co., Suppliers are required to provide details and data about their performance on the topics included in this Code.

b. Complaint Mechanism

Suppliers must have a process through which employees can raise workplace concerns without fear of retaliation. This complaint mechanism must be transparent and understandable to all employees and must recognize the sensitivities associated with lodging a concern, especially by employees who are women, minorities, or people with disabilities.

c. Noncompliance with Code

Suppliers are required to promptly report to the Ethics & Compliance team or the Travel + Leisure Co. Business Integrity Helpline any actual or suspected violations of this Code, Travel + Leisure Co. policies and procedures, and/or federal, state, or local law. If a Supplier is or may be in violation of this Code, the Supplier must inform Travel + Leisure Co. immediately, remedy any violation in a timely and sensitive manner, and participate in a Progressive Remediation Program as defined by Travel + Leisure Co. Travel + Leisure Co. reserves the right to immediately terminate any and all agreements with a Supplier if such Supplier or its subcontractor(s) behaves in a manner that is or may be perceived to be unlawful or inconsistent with this Code.

d. Progressive Remediation Program

A Progressive Remediation Program may be administered for violations of this Code. Travel + Leisure Co. reserves the right to deviate from or modify this program depending on the nature, severity, and circumstances of the violation. The following are potential program steps that can be used subject to modification at Travel + Leisure Co. sole discretion:

- **Initial Guidance** – This step is designed to identify, determine scale, and document the issue and ensure that all involved parties are aware of the situation and of expected performance standards.
- **Continued Guidance** – If a new issue arises or an existing issue persists after Initial Guidance, Travel + Leisure Co. may issue Continued Guidance to the Supplier explaining our expectations.
- **Final Guidance** – If an issue is severe but does not warrant termination of the relevant agreement between Travel + Leisure Co. and the Supplier, or if an issue persists after Initial and Continued Guidance, Travel + Leisure Co. may issue Final Guidance to notify the Supplier of our intent to suspend or terminate an agreement until the issue is resolved within an acceptable timeframe.
- **Suspension or Termination** – If an issue is severe in nature or has not been corrected with previous Guidance, Travel + Leisure Co. reserves the right to terminate or suspend the relevant agreement with the Supplier.

e. Reporting

Travel + Leisure Co. maintains a number of channels for Employees, Suppliers, and the public to raise concerns without reprisal.

- For guidance on this Code of Conduct and questions concerning laws and acceptable business practices, email Travel + Leisure Co. Ethics & Compliance team at TNLCompliance@travelandleisure.com.

To anonymously report concerns and potential or actual violations of this Code, contact the [Integrity Helpline](#). Our hotline is operated by an independent third party and is available 24 hours a day, 7 days a week. Concerns will be routed to the appropriate Travel + Leisure Co. leadership for investigation.

Travel + Leisure Co. where applicable by local law, will maintain confidentiality to the extent possible and will not tolerate any form of retaliation against anyone who, in good faith, reports misconduct or noncompliance with this Code.

Travel + Leisure Co. will periodically review and may unilaterally amend this Code to ensure that it continues to reflect the most important environmental, social, and governance issues that affect Travel + Leisure Co., its Suppliers, and society.