

# Vonovia's Position on Human Rights

## 1 Comprehensive Commitment to Acknowledged Human Rights Standards

As Europe's largest provider of housing, it is key to us that corporate governance is consistent with ethical principles and the principles of sustainable development.

Vonovia's core business is the construction, letting and management of apartments, and offering value-add services for around one million people – currently in Germany, Austria and Sweden. Our business activities are therefore subject to the legal framework of the European Union and by country-specific regulations. This means that all of our employees, without exception, are employed in accordance with the labor and social security laws that apply in these countries.

We are committed to ensuring stringent compliance with all of the statutory provisions that apply in the specific regions, and we actively support the protection of human rights and measures to prevent discrimination and ensure fair working conditions – both within our company and with regard to our stakeholders.

Within this context, we adhere, in particular, to the following conventions that we take as a benchmark for our activities and to which we have made an explicit commitment:

- > Universal [Declaration](#) of Human Rights
- > [Principles](#) of the United Nations Global Compact
- > International [Labour Standards](#) of the International Labour Organization (ILO)

The principles set out in these conventions form the basis of responsible corporate governance and are given due consideration in our day-to-day activities. Via our Code of Ethics, our [business philosophy](#) and our [Code of Conduct](#), all Vonovia employees are committed to treating others fairly and with respect, and to adhere to all of the applicable regulations, both within our company and toward our stakeholders.

Vonovia's commitment applies to the entire Vonovia Group.

## 2 Due Diligence Along the Value Chain

### 2.1 Good Working Conditions

Gender equality and equal pay for equal work are key basic principles for us. We pay fair wages and offer job security. The remuneration models and social benefits we offer shall allow our employees and their families to enjoy an appropriate standard of living. We do not differentiate based on gender – either when selecting or hiring staff or when setting salaries or defining access to social benefits, career advancement opportunities and training.

We promote working conditions that allow everyone to perform to the best of their ability, to be innovative and to develop as individuals. We encourage and empower our colleagues to reach their full potential by offering them extensive further training and development opportunities. We respect the right to recuperate and enjoy leisure time, as well as the right to family life. This also includes parental leave and similar regulations. We use flexible working time models as a way of actively supporting our employees in balancing their work and private lives.

### 2.2 Diversity as a Strength

We are fully committed to a pluralistic democratic society. Our employees and our customers come from a large number of different nations. They reflect the diversity inherent in our society. We regard this diversity as a strength that is important to protect. We strongly condemn radical behavior and violence in any form. We are driven by inclusion, not exclusion.

One key aspect of our corporate policy is equal treatment for all employees. No one is to be disadvantaged, favored or excluded on the basis of characteristics such as their ethnic, social or national origin, gender, age, physical characteristics, disability, trade union membership, religion, marital status, pregnancy, sexual orientation, gender identity and expression, or any other criterion set out in the applicable law.

Everyone has the right to physical and emotional well-being. We expect our employees to treat their colleagues, our tenants and anyone else we come into contact with fairly and with respect and professionalism. We have zero tolerance for discrimination and harassment of any kind. We react to any breaches by taking appropriate measures – if necessary also under labor and criminal law.

### 2.3 Freedom of Association

Freedom of association and freedom of expression are important assets, and we want to help to protect them. We are committed to open and constructive dialogue with our employees and their representatives.

Employees at Vonovia have the right to elect their own representatives. Employees appointed as employee representatives are not disadvantaged or favored in any way. Employees are also free to associate themselves with trade unions and to exercise their freedom of association in accordance with the law.

## 2.4 Occupational Safety and Protection as Fundamental Principles

We ensure consistently high standards of health, safety and environmental protection and quality (HSEQ) in all our locations. The corresponding HSEQ regulations are set out in Group-wide guidelines that form the basis for all measures and campaigns. They are implemented systematically throughout the Group in order to prevent accidents and incidents, or reduce them to a minimum, as far as possible. To help prevent accidents, injuries and illnesses, the management team is supported by internal coordinators for occupational health and safety, external specialists for occupational safety and company physicians.

## 2.5 Ban on Forced and Child Labor

All forms of forced and child labor are strictly prohibited and we vehemently condemn these practices. This applies to all of our business activities. We comply with all applicable laws and agreements on working hours and paid absences.

## 2.6 Working Conditions in the Supply Chain

We aim to work hand-in-hand with our business partners to minimize risks and create stable, long-term relationships through responsible behavior.

We expect our suppliers and service providers to respect human rights. We also expect them to join us in our commitment to high ethical standards and to pass these expectations on to their own employees and suppliers.

Our principles are set out in our [📄 Business Partner Code](#). The Code forms the general basis for our collaboration with business partners and Vonovia makes it available to all of its suppliers and service providers. The Code is an integral part of every contract that we enter into in the course of our business relations and must be signed at the same time as the contract in question.

## 2.7 Information Security and Privacy

We respect the privacy of our customers, employees and all of the stakeholders that we deal with in the context of our business. Information security and privacy are firm components of our business principles and in-house guidelines.

## 2.8 Acquisitions

Whenever we acquire other companies, we check – to the greatest extent possible – that the company concerned respects human rights, and adheres to the applicable occupational health and safety regulations and fundamental employee rights as defined in this declaration before the transaction is concluded. The laws that apply in the country in which the company we plan to acquire is located are also taken into account.

### 3 Responsibilities and Contact Based on Trust

The Compliance department at Group level monitors compliance with applicable laws and provisions. Employees and external parties can report possible human rights abuses or violations that may have arisen within Vonovia's sphere of influence to this department or to an independent external person of trust, the ombudsperson. These reports can also be made anonymously. In the event of potential human rights abuses committed by our employees, e.g., incidents involving discrimination, the Human Resources department has dedicated staff that can be contacted. Our Code of Conduct also states that the individuals affected can opt to contact the ombudsperson instead if they wish to remain anonymous.

We expect all of our employees to adhere strictly to the principles set out in this declaration. The Management Board and the company's managers have a particular responsibility when it comes to compliance with this declaration and its organizational implementation in day-to-day working life.

### 4 Continuously Updated

This Position on Human Rights is reviewed by the Management Board at regular intervals and is updated to reflect and take into account changes in human rights risk areas at Vonovia, best practices for implementation and other relevant developments.

The Management Board of Vonovia SE, May 2020



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