



THE HONGKONG AND SHANGHAI HOTELS, LIMITED  
香港上海大酒店有限公司

## Modern Slavery Statement

The Hongkong and Shanghai Hotels, Limited (“HSH”, “we” or “us”) sets out below our approach to prevent modern slavery and human trafficking in our business and supply chains. At HSH, we pride ourselves on delivering the highest standards as well as working with utmost integrity. We strictly condemn any form of slavery and human trafficking and are committed to further improving our policy and processes to combat such abject practices.

### **About HSH**

HSH is a luxury hospitality and real estate group incorporated in 1866 and listed on the Hong Kong Stock Exchange (00045). It owns and operates some of the world’s finest hotel properties under The Peninsula brand. The company has twelve operational Peninsula hotels in exceptional city centre locations in Asia, US and Europe. The company owns a total portfolio of over HK\$ 55 billion in assets (US\$ 7 billion), comprising a small number of ultra-luxury hotels, strategic real estate assets and tourism assets. HSH businesses are grouped under three divisions: Hotels, Commercial Properties, Peak Tram, retail and others. In total, our businesses employ over 7,700 people on three different continents. A list of our relevant subsidiaries and affiliates can be found clicking [here](#). Our yearly turnover amounts to approximately HK\$ 8 billion. For more information, please refer to our comprehensive [Annual Report](#).

### **Our supply chains**

HSH has operations in Asia, US and Europe. We have a wide diversity of suppliers from around the world.

The company takes a two-pronged approach to its procurement system: (i) For Group standard items used by all hotels (normally high value given the quantity), negotiations are typically led by the company’s head office in Hong Kong; and (ii) for all other supplies, each operation is responsible for its own purchases and contracts, in accordance with the Group-wide procurement guidance, while head office has oversight over higher value purchases.

Our head office engages directly with suppliers which supply major value items such as information technology services, guest-room amenities, fixed furniture and equipment, as well as professional services from third parties.

Those suppliers engaged directly by each operation will encompass a wide range of items needed for day-to-day business operations and to meet the demands of a particular location, including, for instance, food and beverages, laundry services, cleaning and security services and miscellaneous items as well as furniture and equipment. Local purchasing will generally be handled by the local departments overseeing the relevant items. The purchasing departments (both at head office and local level) cover the remaining items, typically report to the finance team and maintain an overview of local and Group-wide procurement.

To ensure a consistent approach to our procurement and the performance of necessary due diligence, we have developed a Group purchasing and tender policy (“PTP”) that clearly sets out the procurement approach to take for low value, medium value and high value purchases, as well as additional sustainability and Corporate Responsibility and Sustainability (“CRS”) guidelines for each operation to follow.



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### ***Our policies***

Acting with integrity is a cornerstone of how we do business. The following policies are a central reflection of this:

- [HSH Code of Conduct](#) – this applies globally to all employees, the Board of Directors, and effectively anyone representing or acting for, or on behalf of, HSH. It clearly denounces all forms of human rights abuse and exploitation of any kind, including child labour and human trafficking.
- [Supplier Code of Conduct](#) – our Supplier Code of Conduct articulates our expectations of suppliers on environmental, social and ethical practices. It outlines the minimum ethical and sustainable business practices we expect our suppliers to adhere to. This includes a prohibition on forced labour, human trafficking and any other form of modern slavery. It also sets out our expectation that suppliers will conduct their business with their own suppliers and contractors in accordance with the standards and principles set out in the Supplier Code of Conduct. Supplier relationships are an important part of our reputation and brand, and while we seek to buy at competitive rates, we will not do so at the expense of labour standards, human rights or the environment.
- [Speak-Up Policy](#) – we do not tolerate misconduct and in the light of this we have developed a speak-up policy that outlines how to report concerns and the procedures for investigation and resolution of malpractice.
- [CRS Concierge](#) – this internal document gives a clear overview of what is expected from our teams and sets out flow and decision charts to consider when purchasing supplies. This includes a dedicated section on labour conditions and human rights. It stipulates those certain commodities, such as tea, coffee and cocoa, should be sourced from certified ethical sources, with certifications that not only focus on sustainability or fair trade, but also include considerations of labour standards and modern slavery. We will continue to aim at extending this practice to other key commodities and similar high-risk contracts. If there is a preference to purchase non-certified high-risk products, Group CRS may conduct due diligence interviews with the relevant supplier to ensure their alignment with our labour, human rights, and environmental standards. Additional detail of our responsible sourcing approach can be found in our [CRS Report](#).

### ***Implementing our policies and ensuring compliance***

The responsibility to address potential human rights concerns lies with a broad base of employees across the company. However, it is looked after in particular by our Group CRS, Group Legal, and People and Culture departments. Our People and Culture colleagues are responsible for the hiring that we do and ensure that labour standards and good working conditions are met. Training on our HSH Code of Conduct and the relevant topics is provided for all new and existing employees on a regular basis. Employees are required to acknowledge training and receipt of the Code of Conduct.

Our Supplier Code of Conduct is part of the compliance requirements mandated by the PTP and all our operations have progressively incorporated it as a standard requirement in our procurement contracts. The exact procedure on the sign-off of the Supplier Code of Conduct is not prescribed as there could be more than one way of doing so, subject to the arrangement with each supplier. In principle, there should be documentary evidence to show that the supplier has agreed with the



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Supplier Code of Conduct. The range of approaches to alert the suppliers to our Supplier Code of Conduct includes:

- incorporating the Supplier Code of Conduct into the agreement or contracts signed by the supplier;
- incorporating it into the pre-registration form filled and signed by the supplier; and/or
- engaging with and/or visiting the supplier directly to ensure there is no indication of violation of our Supplier Code of Conduct.

Should there be any case where a supplier is found to be involved in modern slavery, we will engage directly with the supplier and/or authorities as relevant in order to address the issues found. We reserve the right to terminate any relationship with a supplier found to have been involved in modern slavery or to have infringed our Supplier Code of Conduct.

Our Speak Up Policy is available on our intranet, on our public website as well as clearly signposted in our Employee Code of Conduct. It is made clear that all queries about the interpretations and application of our Code of Conduct will be treated seriously and respectfully and assessed with confidentiality in a timely manner. It is our policy that retaliation is not permissible against any person raising a concern in good faith. The policy also establishes a clear framework for reporting misconduct through our grievance reporting mechanism 'Speak Up Portal'. The portal is available in over 40+ languages and is accessible to anyone reporting cases online or through a local toll-free number.

#### ***Our due diligence processes***

As mentioned, our suppliers are generally required to acknowledge and adhere to our Supplier Code of Conduct. Depending on the nature and size of the contract to be entered into with a particular supplier, a supplier may be required to fill in a questionnaire which covers the content of our Supplier Code of Conduct. We also have a specific supplier audit checklist for responsible sourcing in cases where we decide to conduct comprehensive audits; the checklist contains a dedicated section on labour standards. These checks and audits are conducted by our Group CRS team and/or the staff responsible for procurement at the local level.

#### ***Our partners in safeguarding against modern slavery***

We work closely with a number of NGOs both locally and on a Group-wide level to raise awareness and facilitate discussions on solutions to safeguard modern slavery across the industry. In 2025, we have continued to participate in a number of industry consortiums by our partners such as the Mekong Club's Supply Chain Working Group, Business for Social Responsibility's (BSR) Responsible Luxury Initiative, and the Hong Kong Sustainable Seafood Coalition, where topics on how to combat modern slavery are frequently discussed.

#### ***What we have done last year***

In 2025, we developed a group-wide Human Trafficking Awareness & Action Policy to strengthen our colleagues' understanding of trafficking indicators and response protocols for potential incidents



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occurring within our properties. This policy will be launched to operations in 2026, supported by online training made available through our learning platform.

To deepen our understanding of labour-related risks, we conducted interviews with People & Culture teams in Shanghai, Bangkok, Tokyo, and Hong Kong, focusing on the employment of casual labour and third-party contractors working on our premises. The insights gathered will be used to strengthen our due diligence processes, particularly in relation to labour agencies, service contractors, and vendors. Our goal is to mitigate any potential modern slavery risks by further improving visibility over third-party hiring practices and reinforce expectations around fair labour standards.

As part of our ongoing supplier due diligence, we reviewed the ESG practices of higher-risk suppliers. We continued our engagement with select suppliers through the sharing of modern slavery training materials and practical guidance on upstream due diligence actions, supporting them in identifying and addressing risks beyond their immediate operations.

### ***Our next steps***

For 2026, we will focus on (i) working with our partner organisations to raise awareness both internally and externally by sharing modern slavery resources with our employees and suppliers; (ii) leveraging AI-powered screening tools to improve identification and prioritisation of suppliers with high inherent ESG risks; and (iii) ensuring all workers on our premises, including contingent and casual labour, are aware of the Speak Up Portal, allowing them to raise concerns if needed. For further information on our approach to corporate responsibility and sustainability, please refer to our CRS Report and [CRS Statement of Approach](#).

### ***Final Note***

This statement is intended to reflect the areas set out in section 54(1) of the UK Modern Slavery Act 2015 and covers our financial year 2025. It has been approved by the Board of Directors and is signed by HSH's Chief Corporate and Governance Officer. Our next review and updated statement is scheduled to be released in 2027 for our financial year 2026. For any questions, please contact the Corporate Responsibility and Sustainability Department at [cr@peninsula.com](mailto:cr@peninsula.com).

Christobelle Liao

Chief Corporate and Governance Officer