

DUFRY GROUP CODE OF CONDUCT



DUFRY

WorldClass.WorldWide.

THE DUFRY GROUP CODE OF CONDUCT

Dufry requires all of its employees and officers (together, “Employees”) to follow the following principles in their interactions with colleagues, customers, business partners and other stakeholders.

1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

WE ACT ETHICALLY AND IN COMPLIANCE WITH ALL APPLICABLE LAWS AT ALL TIMES.

Dufry requires all of its Employees to conduct its business in accordance with ethical principles and applicable laws, rules and regulations. Dufry does not tolerate dishonesty or unlawfulness on the part of any Employee and seeks to interact with our customers and business partners with integrity and within the confines of the law. This also applies to Dufry’s external partners; in particular, we notify our suppliers of our Supplier Code of Conduct. Dufry provides regular trainings to facilitate lawful and ethical behavior and requires its Employees to follow its internal rules and policies.

2. NO BRIBERY OR CORRUPTION

WE PROHIBIT BRIBERY AND CORRUPTION AT ALL TIMES AND IN ANY FORM, WHETHER DIRECT OR INDIRECT.

Dufry does not tolerate bribery or corruption. It requires all Employees and third parties working with Dufry to comply with all applicable laws against active and passive bribery and corruption. In addition, Employees are required to comply with Dufry’s Code of Ethics, Sustainability and Integrity in Business Transactions (the “Policy”), which outlines the types of conduct which are not permissible.

The Policy defines bribery as the offering, promising, giving or accepting of any illegal, pecuniary or other advantage to or by:

- a public official at a local, national or international level;
- a political party, party official or candidate; and
- a director, officer, employee or agent of a private enterprise, in order to obtain or retain a business or other illegal advantage.

Where laws, rules or customs exist that are different from the principles set out in the Policy, Dufry requires its Employees to follow whichever sets the higher standard in this regard.

3. GIFTS, HOSPITALITY AND ENTERTAINMENT EXPENSES AND DONATIONS

WE CONDUCT OUR BUSINESS IN A FAIR AND ETHICAL MANNER.

Dufry has defined strict internal rules on when gifts, hospitality or entertainment expenses may be made or received to ensure that no gifts, hospitality or entertainment are given or accepted with a view to illegally influencing the receiving person's decision.

Employees must properly and fairly record all financial transactions in the appropriate books of accounts available for inspection by the audit committee of the Board of Directors, as well as by the auditors.

In addition, Dufry has implemented rules on when charitable contributions and sponsorships can be made, requiring special care and review when the beneficiary organizations are connected with prominent political figures, or their close relatives, friends, or external partners are involved.

4. INSIDER TRADING

WE COMPLY WITH INSIDER TRADING RULES WHEN DEALING WITH DUFRY AG OR HUDSON LTD SECURITIES.

Dufry prohibits all its Board members and Employees to enter into any transactions in Dufry AG and Hudson Ltd securities on the basis of potentially share price sensitive information which is not yet public, or other confidential information. In addition, Dufry's board members and officers, as well as any other Employees that may have access to price sensitive information, are prohibited from making any transactions in Dufry AG or Hudson Ltd securities during defined Quiet Periods before the public announcement of Dufry AG's or Hudson Ltd's financial results as well as before the announcement of any other price sensitive information.

5. DATA PROTECTION

WE RESPECT THE CONFIDENTIAL INFORMATION OF OTHERS AND COMPLY WITH APPLICABLE DATA PROTECTION LAWS.

We are firmly committed to comply with laws safeguarding the privacy of our Employees, customers and other individuals whose personal information Dufry may have access to. We take care to properly secure such information and to only use it for legitimate business purposes and in accordance with applicable laws, including the EU General Data Protection Regulation, regarding the collection, use, disclosure, retention, and other processing of any personal data.

6. EQUAL EMPLOYMENT AND NON-DISCRIMINATION

WE FOSTER A CULTURE OF EQUAL OPPORTUNITY.

Dufry commits to provide every Employee with an equal opportunity workplace and non-discriminatory work environment. We seek to provide equal employment conditions and to offer career opportunities without discrimination to all our Employees. We promote working environments where everyone receives equal treatment, regardless of their gender, color, ethnic or national origin, disability, age, marital status, sexual orientation or religion.

We provide our Employees with fair and competitive wages based on an individual's background and experience, the particular job within our organization, the appropriate market benchmark in the respective countries and locations as well as her or his performance.

7. WORK ENVIRONMENT AND ANTI-HARASSMENT

WE RESPECT THE DIGNITY OF OUR EMPLOYEES AND PROMOTE A HEALTHY WORK ENVIRONMENT.

Dufry is committed to implementing and promoting measures to protect the dignity of its Employees, to encourage their well-being, and to encourage respect in the workplace. As such, Dufry shuns disrespectful behavior, harassment and bullying. Employees are expected to contribute to the maintenance of a healthy work environment and positive Employee relations.

8. REPORTING NON-COMPLIANT CONDUCT

ANY SUSPECTED WRONGDOING OR VIOLATIONS OF OUR POLICIES CAN BE REPORTED AT ANY TIME BY ANYONE (EVEN ANONYMOUSLY):

- by email at integrity@dufry.com;
- by phone on Dufry's hotline number at +1 (228) 687 8188; or
- through our web-based reporting platform at www.dufry-compliance.com

ADDRESS
CORPORATE
HEADQUARTER

DUFY AG
Brunngässlein 12
P.O. Box
4010 Basel
Switzerland

Phone +41 61 266 44 44