



FOSUN TOURISM GROUP

Code of Business Ethics

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[Risk Control Management Center & Human Resources Management Center]

Fosun Tourism Group

2024-01-01

Chapter 1 Introduction

Rule 1 Purpose and Requirement

1. The purpose of formulating the Fosun Tourism Group Code of Business Ethics (hereinafter referred to as “the Code”) is to complete and improve the Group's code of business ethics system, drive our core values, promote corporate compliance and ethical integrity, enhance the Group's governance in compliance with the law and business ethics, and maintain the Group's good reputation and brand value, to help the Group build a world class enterprise with global competitiveness.

2. Fosun Tourism Group (hereinafter referred to as "the Group" or "the Company") and all employees shall comply with the law, regulations, rules and other regulatory documents, industry norms and self-regulatory rules, the Articles of Association, the Rules of Procedure of the Shareholders’ Meeting, the Rules of Procedure of the Board of Directors, the Rules of Procedure of the Supervisory Committee, and other regulatory requirements of the Company. Besides, all employees shall abide by the professional ethics and code of conduct generally accepted and observed in the industry, act with loyalty, self-discipline, integrity and honesty.

Rule 2 Scope

3. Our Code of Business Ethics applies to all Fosun Tourism Group employees. The Group’s holding, shareholding companies may formulate and implement a corresponding policy in accordance with their own business governance requirements; for those without a corresponding management system, they may refer to the Code for implementation.

Rule 3 References

4. The Code builds on applicable laws, rules and regulations, the Group's management system and industry-accepted codes of conduct and ethics.

5. The Code refers to applicable laws and rules, which include and but not limited to: the Criminal Law of the People's Republic of China, Company Law of the People's Republic of China, Anti-monopoly Law of the People’s Republic of China, Anti-Unfair Competition Law of the People’s Republic of China, Anti-Money Laundering Law of the People’s Republic of China, Cybersecurity Law of the People’s Republic of China, Administrative Measures on Information Disclosure by Listed Companies, Guidelines for the Compliance Management of Enterprises' Overseas Operation and other relevant laws and rules.

6. The Code refers to some of the Group’s management system and documents, which include but not limited to: Fosun Tourism Group Employee Manual, the Management Regulations for Reward and Punishment of Fosun Tourism Group, Fosun Tourism Group Employee Integrity Management Provisions, Fosun Tourism Group Anti-fraud Management Provisions, the Management Regulations of Fosun Tourism Group

disclosure management of conflict of interest in key positions, the Management Regulations of Fosun Tourism Group Intellectual Property Rights, Fosun Tourism Group Environment, Health and Safety Policy.

7. If there are changes to relevant laws, regulations or industry codes, the Group and all employees shall act in accordance with the latest versions in effect after the changes. To the extent the Code requires a higher standard than required by laws, regulations or industry codes, the Group adheres to these higher standards.

To the extent that the implementation of the Code may conflict with the laws and regulations or business practices and business culture of the country/region where the Group operates, the later shall prevail.

Rule 5 Management System

8. The Corporate Disciplinary Committee is responsible for the overall implementation of the Code of Business Ethics in the Company, creating favorable conditions for all employees to comply with the Code, and supporting and deciding on the appropriate penalties for those who violate the Code.

We established Business Ethics Management Working Group under Disciplinary Committee, in charge of the mechanism construction, implementation and supervision of the Code. The Working Group is led by the Executive in charge and Chief Risk Control Officer serving as chairs, while the supervisors of Risk Control Management Center, Human Resource Management Center or their designees serving as deputy chairs.

9. Violation Reporting and Supervision

The Company should ensure that employees and external customers can properly exercise the right to report and complain about violations of the law. The violation reporting and supervision mechanism includes the following aspects:

- 1) Establishing the hotline for reporting and complaints;
- 2) Encouraging real-name reporting while not excluding anonymous reporting;
- 3) Protecting complainants and whistleblowers and prohibiting any forms of retaliation;
- 4) Investigating complaints and reports.

10. Violation accountability Mechanism

All employees shall abide by the Code. For individual employees who violate the Code and compliance obligations of the Company, his or her actions shall not be on behalf of the Company, and the corresponding legal responsibilities arising from such violations shall be borne by the violators themselves.

The Company shall rectify the situation where the violation is confirmed by investigation. According to the Employee Manual, the Management Regulations for Reward and Punishment and other policies, the Company shall impose disciplinary actions (verbal, written, serious warning and termination of labor contract, etc.) on the violator based on the specific violations.

11. Ethics Management and Performance Appraisal

The Company shall establish a performance appraisal mechanism for ethics management and incorporate the effectiveness of ethics management into the scope of performance appraisal of all employees.

12. Ethical Culture Construction

Ethical culture is the ideology, ethical standards and value orientation of legal compliance management generally observed by organizations, which represents the sense and behavior of a company's business integrity. The ethical culture construction mechanism includes the promotion of ethical concepts, ethics training and education system, and the cultivation of ethical culture. The Company should attach importance to the professionalism, popularity, effectiveness and standardization of ethics training.

Chapter 2 Corporate Code of Ethics and Compliance

Obligations

Rule 1 Legal employment and work safety obligations

13. Employees are the valuable assets of the Company and the driving force for its sustainable and rapid growth. The Company attaches importance to abiding by laws and regulations related to labor employment in country/region where it operates, setting up and improving its labor employment system, respecting and protecting the legal rights and interests of employees, and creating a good working atmosphere. The Company guarantees employees' legal rights and interests in terms of remuneration, rest and leave, occupational safety and health protection, social insurance and vocational skills training. The company shall not evade its legal obligations to employees in any form.

14. The Company creates a healthy and safe working environment. This includes establishing, improving and implementing a labor safety and health system to protect the health and safety of employees, strictly implementing labor safety and health norms and standards in the country and region where it operates, educating employees on labor safety and health, preventing safety accidents and reducing occupational hazards.

15. The Company create fair and inclusive working environment, and provide all employees and job applicants equal opportunities, including employment, promotion, rewards and trainings. The Company holds zero tolerance to employee discrimination by any factors such as gender, age, race and ethnicity, colour, religious belief, nationality, sexual orientation, physical conditions, etc. The Company protects employees from harassment at work, including sexual harassment, threats and intimidation, otherwise, serious penalties will be imposed on those who engage in above mentioned behaviors.

16. The Company respects and protects personal privacy of every employee. We comply with data privacy laws and collect personal data only for business needs. We keep and process personally data fairly and lawfully.

Electronic data generated by employees through corporate accounts, work equipment, etc.in the performance of their duties belongs to the property of the Company. The Company reserves the right to access and disclose employee records when it is necessary for legitimate business purposes and when permitted or required by law.

Rule 2 Anti-monopoly

17. Monopoly refers to the conduct of an operating entity that uses its market position to obstruct trade, restrict and exclude fair competition without statutory permission, including entering into and implementing a monopoly agreement, abusing its dominant market position to exclude other competitors or implementing a concentration of operators that has or may have the effect of excluding or restricting competition. Those who commit monopolistic acts will face the penalty of being ordered to cease business, confiscate the illegal income and be fined by the anti-monopoly enforcement agency. The Company should observe the principle of fair competition in their business activities, comply with the provisions of the anti-monopoly law and the antitrust laws of each country, engage in healthy competition within the legal framework and consciously avoid monopolistic practices.

18. When merging or acquiring other business units or their equity assets, the Company shall strictly comply with the provisions of the relevant national anti-monopoly laws and the legal standards for concentration of operators. In case of doubt, it should promptly declare to the Legal Department for review and seek its opinion.

Rule 3 Anti-unfair competition obligations

19. Unfair competition refers to the behavior of operators who, in the course of their business activities, disrupt the social and economic order by seeking trading opportunities or undermining the competitive advantage of other operators by adopting means that violate accepted business ethics. The commission of an act of unfair competition will result in civil damages, administrative penalties and even criminal liability.

20. The Company participating in domestic and overseas market competition should consciously maintain the fairness of the market order and comply with international and domestic laws against unfair competition.

Rule 4 Anti-corruption and anti-bribery obligations

21. Commercial bribery refers to the act of providing or promising to give property or other benefits to government officials, social groups or company employees for the purpose of obtaining improper benefits, including seeking an improper advantage or improperly influencing a decision.

22. The Company prohibits all forms of corruption and bribery. Employees shall comply with the anti-bribery and anti-corruption laws applicable to the Company in China and other jurisdictions law.

23. The Company is prohibited from making facilitation payments. Facilitation payments refer to small payments to administrative or judicial authorities and office holders to facilitate administrative procedures or official acts.

The payment made for expedited handling of related matters, with receipts issued in accordance with the charging standards announced by the administrative or judicial authorities is not facilitation payment.

Rule 5 Compliance with export control and trade sanctions obligations

24. Export control means that a government establishes a series of review, restriction and control mechanisms to directly or indirectly prevent the flow or diffusion of domestically restricted commodities or technologies to target countries through various channels, so as to protect its safety, diplomatic and economic interests.

The Company operates domestically and internationally and is committed to complying with export control laws and customs regulations applicable to domestic and international trade.

25. Trade sanction is the act of one or more countries adopting tough measures against another country by decree to cut off economic and trade relations between them. Trade sanctions are a tool for a country to implement its foreign policy. Based on foreign policy and national security objectives, a government may continue to impose trade sanctions on certain countries, individuals, groups and entities.

26. The Company shall establish a complete and effective compliance management system related to export control and trade sanctions in a targeted manner according to the actual situation, so as to reduce the risk of violation or the risk of being punished.

Rule 6 Business partners' business ethics and obligations

27. Business partners refer to any party that sells products or services, and any party that provides products or services. High-quality business partners are crucial to the sustainable and healthy development of an enterprise. The company should fully understand business partners and establish appropriate ethical requirements.

28. The Company should pay close attention to the credit status of business partners and conduct due diligence, including but not limited to: 1) Obtain complete and true enterprise information of business partners, including the enterprise's registration, shareholding structure, human resources, industry reputation, business performance, past credit, etc., and if necessary, require the business partners to provide necessary financial information; 2) Reserve the right to require business partners to cooperate in inspections and audits; 3) Pay close attention to media reports about business partners. If there are bad news, the Company can learn about the detailed situation by strengthening communication, and conduct corresponding investigations if necessary.

29. The Company shall communicate and promote the code of business ethics and core values of Fosun Tourism Group to business partners, and encourage them to respect and understand Fosun Tourism Group's management requirements of business on business partners, and guide them to comply with relevant requirements in the Code.

30. The Company shall stipulate business ethics and compliance clauses (including integrity agreements) in the contract, and require business partners to abide by it. For violations of relevant terms and agreements, the Company reserves the right to pursue liability for breach of contract.

Rule 7 Obligations for authenticity and accuracy of financial reports

31. The Company shall prepare financial and accounting reports based on real transactions, events, complete and accurate account book records and other materials, and in accordance with the basis, reference, principles and methods of preparation required for proper accounting and financial reporting, ensuring authentic data, accurate

calculations, complete content and clear descriptions.

Rule 8 Social responsibilities

32. Corporate social responsibility means that when an enterprise creates profits and assumes responsibilities to shareholders and employees, it also assumes responsibilities to the society. The Company always emphasizes that while operating and developing, it actively gives back to the society, including but are not limited to developing and supporting charitable causes, sponsoring donations, etc. But the Company is prohibited from making political donations. When conducting charitable donations, the Company should follow the principles of legality, voluntary participation, integrity, and non-profitability. The Company must not violate social ethics, endanger national security, harm the public interests of society, or infringe upon the legal rights and interests of others. The Company should also take measures to prevent corruption and bribery risks.

Chapter 3. Employee Code of Ethics and Conduct

Rule 1 Duty of loyalty

33. Employees shall perform their duty of loyalty to the Company and shall not engage in any behaviors that damages the Company's reputation and interests. Employees cannot abuse personal position or company resources (including but not limited to business channels, business information, trade secrets, intellectual property, etc.) to seek personal interests.

34. Employees shall truthfully provide the Company with basic personal data, employment experience and other information related to their work.

35. Employees shall abide by the non-compete regulations, and shall not engage in business or activities that have conflicts of interest with the Company during their term of office and within a reasonable period of time after resignation.

36. Employees should avoid conflicts of interest. Conflict of interest refers to a situation in which an employee may conflict with the Company's interests, client's interests or investor's interests represented by his position and his own personal interests in the course of performing his duties, which may damage the interests of the Company, clients and investors. Employees should abide by the Company's relevant management system on conflicts of interest, correctly handle the interest relationship with the Company, and avoid conflicts between personal interests and company interests. If losses are caused to the Company, they shall be liable for compensation.

Rule 2 Obligation to maintain company property and protect intellectual property

37. Company property includes tangible property and intangible property. Tangible property includes all production factors such as capital, resources, products, equipment, installations, and workshops. Intangible property includes patents, trademarks, copyrights, trade secrets, domain names, etc.

38. Employees shall handle and use the company property in a responsible and diligent manner, and shall not use, abuse, embezzle or dispose of company property without authorization.

39. Employees shall identify and protect the company's intellectual property rights. Inventions, creations, computer software and technologies formed by employees during their work in the Company or mainly by using the Company's assets and technical resources shall belong to the Company.

40. The company respects and protects any intellectual property rights of others. Employees are prohibited from using, copying, disseminating, or altering materials of third parties protected by intellectual property rights without the permission of the intellectual property owner when conducting business.

Rule 3 Confidentiality obligations

41. The Company's business secrets refer to the business information and technical information that are not known to the public in the Company's business activities and have a significant impact on the Company's business operations and economic interests and need to be protected by confidentiality measures.

All undisclosed business information, personnel information, financial information, customer information, contract documents, management documents, exchange emails, work passwords, meeting minutes, etc., are all business secrets that employees need to keep.

42. Employees shall perform the obligation of keeping the Company's business secrets. Without the written permission of the Company, no employee shall disclose the above information to unrelated persons outside the Company or within the Company.

43. When an employee leaves the Company, they shall hand over all confidential documents, and shall not copy and backup them, let alone take them to work in other companies. This obligation remains in effect after the employee's employment relationship with the Company is terminated.

Rule 4. Obligation to promote company culture and maintain company image

44. Employees should take the initiative to maintain the Company's social reputation when interacting with the external parties, actively publicize and promote the Company's culture, and devote themselves to enhancing the Company's brand value and social influence.

45. Any activities performed by employees on behalf of the Company or in the name of the Company must be authorized by the Company, and can only engage in relevant activities within the authorized scope, except in emergency situations where additional authorization is obtained upon request.

Chapter 4 Supplementary Provisions

46. With the authorization of the Company, Risk Control Management Center, Human

Resources Management Center are responsible for the interpretation and revision of the Code.

47. The Code shall come into force on the date of promulgation.