

SUSTAINABILITY REPORT 2023



Sunweb Group

Contents

03 Foreword from our CEO

04 About this report

05 Key achievements in 2023

06 Our business

- Our Purpose, Our Vision, Our Mission
- Our flagship brands
- Integration Atlantis Rejser and Airtours
- Governance structure
- Our stakeholders
- Partner event January 2023: For the love of pause
- Double materiality assessment
- Sustainability strategy
- Sustainable Development Goals
- Sustainability targets
- Developing and launching our sustainability strategy

20 Environmental

- Environmental impact of the tourism industry
- Our business' CO₂ footprint
- Greenhouse gas (GHG) emissions, financial year 2023
- Reducing scope 1 and 2 emissions
- Reducing scope 3 emissions

31 Social

- Our people
- Workers in the value chain
- Local destinations
- Customer well-being
- Greetings from our guides

37 Governance

- Importance of corporate governance
- Travelife Certified
- Policies and guidelines
- Consumer protection
- Management of relationships with partners
- Sustainability as part of our T&Cs
- SUSTOUR project
- Navigating the digital oceans
- Corruption & bribery
- Political influence
- Payment practices

44 Invitation to collaborate and challenge

45 Annex

- Description of material topics



Foreword from our CEO

At Sunweb Group, we firmly believe that everyone deserves a fantastic holiday. A chance to unwind, take a break from routine, and recharge; creating memories that last a lifetime. Because we hold this belief dear, it is imperative that we prioritise sustainability. By making our holidays more sustainable, we ensure that these marvellous destinations can be enjoyed for many years to come.

We are delighted to present the Sunweb Group Sustainability Report for the financial year 2023. As CEO, it is my honour to share with you our progress, challenges, and ambitions in our sustainability journey. Sustainability holds a deeply personal significance for me. In today's world, where the impact of our choices resonates far beyond our immediate surroundings, embracing sustainability is not just a choice; it is a responsibility we owe to future generations.

The year 2023 presented internal challenges, notably a transition in leadership at CEO level as I assumed the role of interim CEO in July 2023. Our organisation remained steadfast in its commitment to our core business, leading to remarkable volume growth and a record number of customers.

Amidst these changes, I am proud to say that sustainability has become ingrained in our company DNA, allowing us to share tangible progress in this report, despite some delays due to transitional effects. We launched our updated sustainability strategy and continued our partnership on Sustainable Aviation Fuel (SAF) with Transavia. In September 2023, we were awarded the highest Travelife certification status, Travelife Certified, for the second time.

Transparency is a cornerstone of our sustainability journey. We believe in being transparent in order to hold ourselves accountable and create opportunities for learning from others. For this reason, we conclude this report with an invitation to collaborate and challenge.

Looking ahead to 2024 fills me with anticipation and excitement. With a new CEO, Mieke De Schepper, set to join us in May 2024 and the forthcoming launch of another SAF partnership with Brussels Airlines, alongside our ongoing partnership with Transavia, we are poised for further progress and collaborations.

Finally, I would like to extend my sincere gratitude to my colleagues and our partners for their unwavering support and engagement. Your feedback and participation are invaluable on our journey towards more sustainable holidaymaking.

Lars Löfgren
CEO Sunweb Group

About this report



We are proud to present our sustainability report for financial year 2023. The reporting period is 1 November 2022 to 31 October 2023, unless otherwise stated. In this report, we share our progress on sustainability. We have structured our report around three pillars: Environment, Social and Governance (ESG) – following the guidelines of the EU's Corporate Sustainability Reporting Directive (CSRD). Each chapter focuses on one of these pillars. We share our key achievements and highlight examples that reflect our results and challenges of the past year.

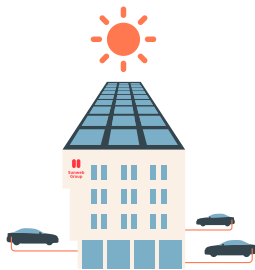
Our main business is selling holiday experiences, for which we combine third-party accommodation, transportation, car rental and other services. We are an asset-light company; we do not own the airlines, accommodations or other services we provide. Therefore, we highly depend on data provided by our partners and calculations based on estimates (such as for scope 3 emissions).

We work on transparency through our entire value chain and include downstream and upstream data where available. We aim to improve our data year over year, in close collaboration with our partners. We are actively working towards compliance with the CSRD, with our first CSRD-compliant report scheduled for the financial year beginning in 2025.

Key achievements in 2023



A record number of customers chose to travel with one of our brands, totalling over 1.2 million customers.



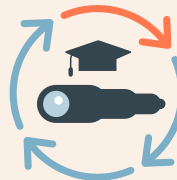
We installed solar panels on the roof of our largest office building in Rotterdam. Together with the neighbouring office, we installed 336 solar panels. They were put into operation in September.



We obtained the highest level of Travelife certification in September, renewing our certification for two years.



We remodelled our Girona office with employee needs and sustainability in mind, creating a workspace in which everyone can thrive, grow, and contribute to our inclusive culture.



We launched the pilot version of our leadership programme for 12 talented team leads, cultivating a culture of continuous growth and development.



We successfully integrated two acquired companies: Atlantis Rejser in Denmark, and Airtours in Sweden.



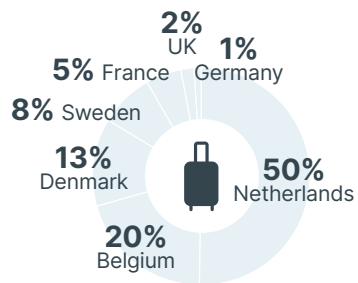
475.000L

We continued investing in Sustainable Aviation Fuel (SAF) through our partner Transavia. In 2023, we bought 475,000 litres of SAF, equalling 0.5% SAF on all our flights.

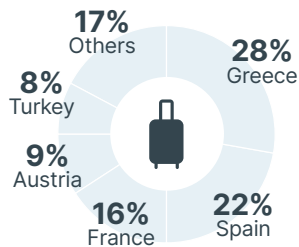
Our business

As one of the leading digital holiday groups in Europe, Sunweb Group is the driving force behind multiple brands, including our two flagship brands (Sunweb and Eliza was here) across seven international markets – the Netherlands, Belgium, Denmark, Sweden, France, the United Kingdom, and Germany. We have a pan-European identity with headquarters in Rotterdam and Zürich, software and web development in Girona, and various sales offices around Europe.

Customers per source market*



Customers per destination country*



*Due to rounding, the sum of the percentages may not equal 100%

Sunweb Group at a glance

Founded in **1991**

1.2M+ record number of customers

500+ employees

7 source markets

2 flagship brands

100+ destinations

100% direct sales

4,500+ key partners

Pan-European player with focused destination offering





Our Purpose, Mission and Vision lead us

Why
What
How

Our Purpose

We bring personalised holidays within reach of the many, to offer a break from everyday life, increase well-being and create lifelong memories.

Our Vision

To become the leading digital holiday expert, shaping the future of holiday experiences.

Our Mission

Together with our customers and trusted partners, we build a sustainable holiday ecosystem that brings a unique combination of our technology platform, intelligence and extensive holiday expertise, adding value to each precious moment of every holiday we offer.

Our flagship brands

Sunweb Group has several brands across seven home markets. Discover our two flagship brands and find out how we create a well-deserved holiday experience for our holidaymakers.



Sunweb

Sunweb is undeniably Sunweb Group's flagship brand. It has grown into one of Europe's most well-regarded online players for package family holidays towards popular sun, ski and self-drive destinations.

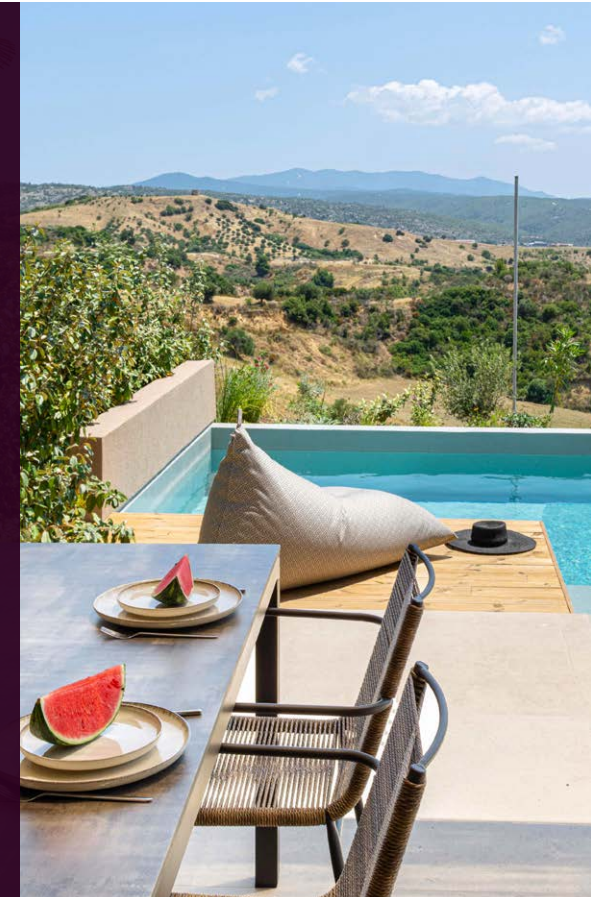
Sunweb focuses on shaping exceptional holiday experiences and creating unique memories through personalisation and innovation.



Eliza was here

Character, charm and authenticity.

Eliza was here offers unique holidays, always including flight, accommodation & rental car. From boutique hotels, traditional quintas, stays like a windmill or a monastery to a villa with a private pool. Holiday residences in the local style, situated in a quiet, beautiful environment away from the crowds. To hidden gems in the Mediterranean, especially Greece, or on the Canary Islands. Eliza was here focuses on creating unique holiday stories to share, time after time.



Integration Atlantis Rejser and Airtours

In 2023, Sunweb Group expanded its reach in Scandinavia by integrating Atlantis Rejser and Airtours. These acquisitions strengthen Sunweb Group's position in the Nordics and is in line with our ambition to become one of the biggest digital holiday operators in the Nordic countries as well.

The integration allows Airtours and Atlantis Rejser customers to benefit from a wider choice of destinations in Europe, with greater flexibility and improved technology. Sunweb Group and Airtours are an ideal match as both companies are asset-light and sell directly to customers, while offering full flexibility with the security of a package holiday. Our product offerings are also highly complementary. With the acquisition of Atlantis Rejser, a specialist in holidays to Egypt, Sunweb Group strengthens its position in Denmark and can now offer Danish customers a larger selection of sun holidays.





Governance structure

On these pages, you can find Sunweb Group's governance structure. This overview covers the Board of Directors, our top management, and how sustainability is integrated within the company.

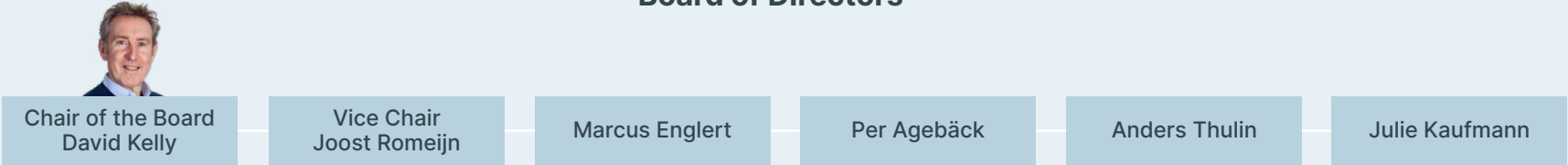
Environment, Social, and Governance (ESG) matters are managed across different areas of the organisation and are overseen by the Board of Directors. Sustainability is a recurring agenda item in the bi-monthly Audit Committee meetings, where progress updates are shared. Moreover, important issues such as our sustainability strategy, target-setting, and annual reporting are addressed or, where relevant, formally approved within the Board of Directors. We also provide quarterly reports on ESG matters to our investors.

The Director of People, Organisation, and Culture (POC) and their team oversee most internal social sustainability topics. Social sustainability topics related to our value chain, as well as most environmental sustainability topics, are managed by our Head of Sustainability in collaboration with various internal and external stakeholders.

Governance matters are managed by our Legal Counsel and Compliance Officer & Data Protection Officer (DPO), together with the Head of Sustainability and relevant internal and external stakeholders.

During monthly sustainability meetings, ESG topics are discussed, initiatives are advanced, and any obstacles are addressed. These meetings are led by our CFO, and various disciplines and departments take part, namely: Head of Sustainability, Director of POC, Legal Counsel, Compliance Officer & Data Protection Officer (DPO), Head of Information Security, Manager of Workplace & Purchasing Services, and Quality & Assurance Manager. Other individuals are invited based on the agenda and relevant topics. CSRD implementation is overseen by the CFO and managed by the Head of Financial Reporting & Control, along with the Head of Sustainability.

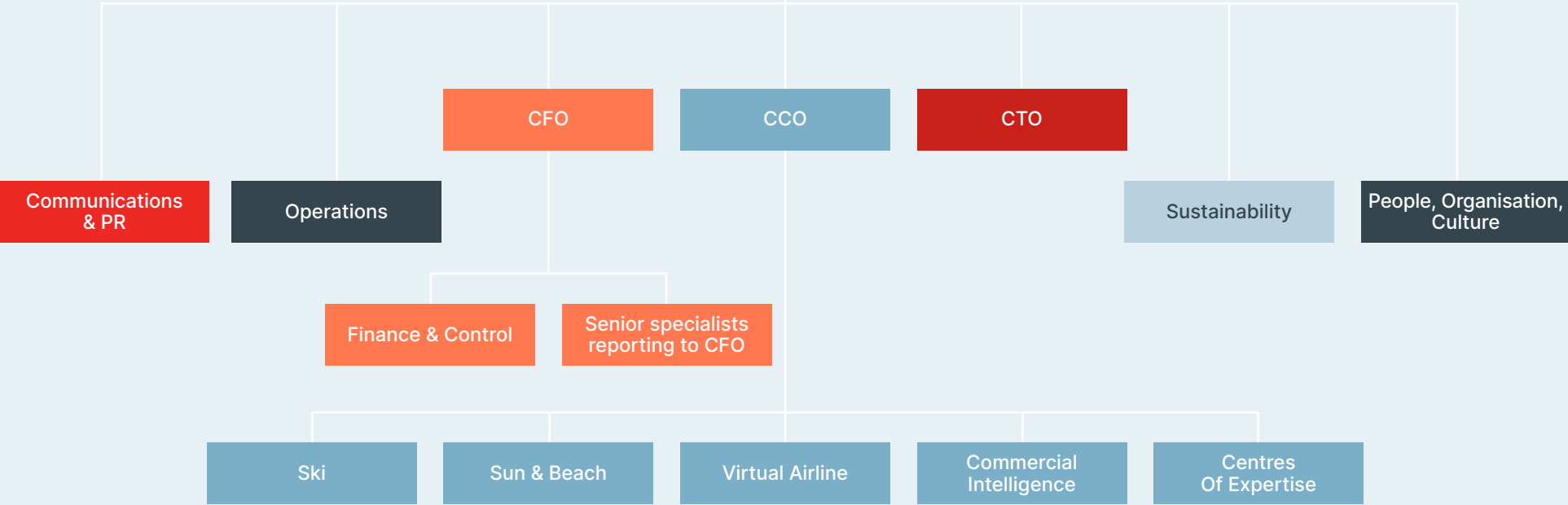
Board of Directors



Management



* Mieke De Schepper joins as CEO per 1 May 2024



Our stakeholders

Sunweb Group's stakeholders are all groups or entities that have an interest in Sunweb Group. They are either affected by the actions of Sunweb Group, or they have the ability to influence the company. Stakeholders are internal or external to the organisation and may represent diverse interests and perspectives. This section highlights the most important ones.

Stakeholder group	Description	Manner of dialogue	Frequency
Customers	Customers are the reason Sunweb Group exists. As a service-oriented company, Sunweb Group keeps its consumers' interests in mind at every step of the way. This is done by constantly updating holiday experiences and offerings to fit their needs. Through our multiple brands, Sunweb Group is able to accommodate different types of demands, while offering dynamic packages tailored to a variety in pricing, luxury needs, comfort levels, and holiday experiences.	Websites, newsletters, social media, advertisements, annual sustainability report, phone, e-mail, chat and WhatsApp with Customer Services	Daily
Employees	<p>Sunweb Group lives and breathes through its employees. Although the booking platform is fully digital, we have over 500 people working hard to offer the best value-for-money product. From Customer Care promptly responding to and assisting with any customer request or complaint, to the People Organisation and Culture team making sure that employees' working conditions are enjoyable and stimulating.</p> <p>Sunweb Group can rely on a diverse team of people working collaboratively from seven offices around Europe and at destination. More information on employee well-being can be found in the Social section of this report.</p>	Our internal SharePoint 'Flip', monthly Gatherings, newsletters, in-person in our offices, and much more	Daily
Accommodation partners	<p>Accommodation partners are the third component that make Sunweb Group's holiday services special. Sunweb Group's portfolio covers a wide range of destinations: Andorra, Austria, Belgium, Bulgaria, Croatia, Egypt, France, Germany, Greece, Italy, Montenegro, Morocco, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Tunisia and Turkey.</p> <p>This would not be possible without our accommodation partners. From small privately-owned accommodations to apartments and luxury hotels, Sunweb Group's partners really do offer something for every taste. By improving the quality of their offerings – from sleeping arrangements to facilities – they allow Sunweb Group's portfolio to expand and improve. Some of our partners exclusively work with us; offering unique experiences to our customers.</p>	Meetings, digital correspondence, in-person visits, events, formal contract signings	Daily
Airline & bus partners	Our airline and bus company partners operate the means of transportation Sunweb Group offers to its customers. Airlines and coach providers are core partners as they are responsible for our travellers getting to their destination safe, sound and ready to experience their holidays!	Meetings, digital correspondence, in-person visits, events, formal contract signings	Daily
Agent & Destination Management Companies (DMCs)	Agents and DMCs are our local experts and often Sunweb Group's main contact with hoteliers at our destinations. They act as intermediaries with our customers and link travel agencies with accommodation suppliers at a specific destination. They understand the needs of both local suppliers and Sunweb Group.	Meetings, digital correspondence, in-person visits, formal contract signing	Daily

Investors & lenders	Sunweb Group works with investors and lenders aiming for long-term partnerships. To achieve both parties' goals, joint commitment is important. Regular communications and reporting are key.	Bi-monthly board meeting, bi-monthly audit committee meetings, quarterly reporting, meetings, digital correspondence, visits	Weekly
Auditor	Our external auditor Deloitte plays a critical role in reviewing the accuracy and integrity of Sunweb Group's annual reporting processes. Under CSRD, ESG reporting will become part of our audited annual accounts.	Digital correspondence, meetings, formal audits	Monthly
Regulatory	Travel packages are amongst the most expensive products consumers buy online, often in combination with prepayments. This is why EU and national legislators and regulators keep a keen eye on this market. Particularly on consumer protection, marketing, privacy and financial services.	Relationship management, consultations, enforcement procedures, industry meeting	Ad hoc
Industry associations	Consumer protection and reputation go hand in hand. In this area we have interactions with lawmakers, (self-)regulators, consumer interest groups, industry associations and insolvency protection providers (SGR, ABTA, ATOL, APST, RGF*).	Working groups, meetings, digital correspondence, conferences	Quarterly
Our destinations & local communities	Destinations and their local communities are crucial for making customers' holiday experiences enjoyable and unforgettable. Sunweb Group owes it to them to supply a sustainable type of tourism that positively impacts their territory. This can be exemplified by economic opportunities, cultural exchange and regenerative sustainable behaviours by customers.	Contact with local governments and representatives, visits to destinations	Quarterly
Planet Earth	Throughout the entire tourism value chain, it is imperative to prioritise the preservation of Planet Earth's interests. This commitment extends beyond ensuring the long-term viability of touristic operations to actively contributing to the global agenda of minimising humanity's impact on natural resources. Earth's diverse and captivating landscapes, ranging from pristine beaches to towering mountains, serve as the cornerstone of countless tourism experiences. Protecting these environments is essential to sustaining their appeal for holidaymakers and supporting the livelihoods of local communities.	Environmental impact assessments, sustainability reports	Annually

*List of abbreviations:

- ABTA: Association of British Travel Agents
- ABTO: Association of Belgian Travel Organisers (General Belgian Association of Tour Operators and Travel Agents)
- ANVR: Algemene Nederlandse Vereniging van Reisondernemingen (General Dutch Association of Travel Agents and Tour Operators)
- APST: Association Professionnelle de Solidarité du Tourisme (Professional Association of Tourism Solidarity) (France)
- ATOL: Air Travel Organisers' Licensing (UK)
- DRV: Deutscher Reiseverband (German Travel Association)
- RGF: Rejsegarantifonden (Travel Guarantee Fund) (Denmark)
- RID: Rejsearrangører i Danmark (Travel Organisers in Denmark)
- SGR: Stichting Garantiefonds Reisgelden (Travel Guarantee Fund) (Netherlands)
- SRF: Svenska Resebranch Föreningen (Swedish Travel Industry Association)



Partner event January 2023: For the love of pause



In January, Sunweb Group held its annual partner event. As an asset-light company, we recognise the importance of our partners in crafting unforgettable holiday experiences. They are the backbone of our operations, and their contributions are invaluable. This event serves as our opportunity to express our gratitude for their dedication and collaboration while fostering deeper connections through personal conversations.

The event, held at De Fabrique in Utrecht, was designed to provide a warm and welcoming atmosphere, akin to the relaxation and comfort of a holiday retreat. Guests were treated to a culinary journey around the world, with an array of dishes including Japanese street food, paella, poke bowls, and Lebanese stews. The diverse flavours and aromas served as a reminder of the richness and diversity of the destinations we help travellers explore.

Live music by Gabriel Rios and engaging panel discussions, including a panel on sustainability with experts from the industry, added depth to the event. These gatherings underscore the indispensable role of our partnerships in shaping the future of travel while also serving as a heartfelt expression of our gratitude to our partners.



Tim Van den Bergh
CCO Sunweb Group



Double materiality assessment

A double materiality assessment (DMA) is designed to help identify and understand the relative importance of specific ESG and sustainability topics to an organisation. This involves looking at a variety of factors through two lenses: potential financial impact on the organisation, and the impact of the organisation on stakeholders. Sunweb Group conducted a double materiality assessment in 2022, with the help of One Stone Advisors.

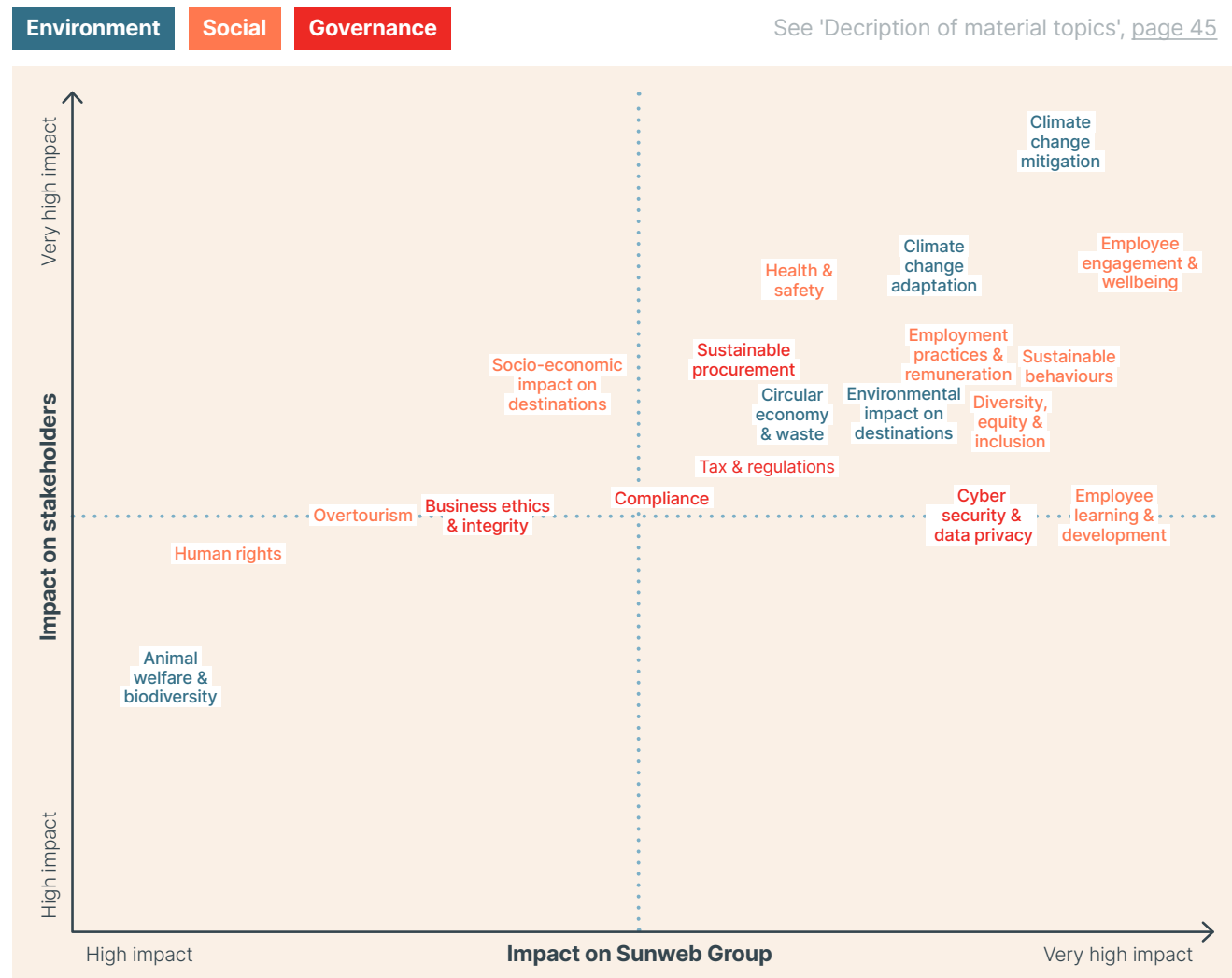
The outcome of this assessment was a materiality matrix, in which the material topics affecting Sunweb Group and our stakeholders were mapped. The material topics are the 19 most important topics to Sunweb Group and our stakeholders, from an original list of over 150. They are categorised in Environment, Social and Governance, covering both risks and opportunities. For a description of the material topics, see [page 45](#).

The materiality matrix combined research, internal stakeholder conversations, and testing with stakeholders through personal (anonymous) interviews. We included representatives of the following stakeholder groups: partners (accommodation, airline, agent), industry associations, shareholders, employees, customers, NGOs, and auditors.

The materiality matrix served as the basis for our sustainability strategy.



See 'Description of material topics', [page 45](#)



7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

Create sustainable partner ecosystem

Ensure fair treatment & well-being of people that work (in)directly for us

Support decarbonisation of travel

Improve well-being of our customers

Introduce more environmentally friendly holiday alternatives

Support local communities

Become a better business through a strong approach to governance (ESG)

Promote industry-wide standards and drive innovation

Encourage sustainable behaviour & promote climate literacy

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

17 PARTNERSHIPS FOR THE GOALS



Sustainability strategy

In 2023, Sunweb Group finalised and launched its sustainability strategy, based on the materiality matrix. This strategy is centred around three pillars, each focussing on fundamental topics that we will work on to advance our sustainability efforts. For each pillar, we have defined key focus areas and set targets for the coming years that guide our efforts.


By starting to direct efforts towards these topics, Sunweb Group can reach its workforce, the environment and society as a whole – from destinations to any stakeholders it builds relationships with.

Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a collection of 17 interlinked global goals set by the United Nations General Assembly in 2015. These goals are aimed at addressing various social, economic, and environmental challenges worldwide by the year 2030. They cover a wide range of issues including poverty, inequality, climate change, environmental degradation, peace, and justice.


For tourism companies, the SDGs are highly relevant as they provide a framework for sustainable business practices that can help mitigate negative impacts on local communities and the environment while contributing to positive social and economic outcomes. The following SDGs are particularly relevant for Sunweb Group and are interlinked with the three pillars of our sustainability strategy:

7 AFFORDABLE AND CLEAN ENERGY




Goal 7 - Ensure access to affordable, reliable, sustainable and modern energy for all

13 CLIMATE ACTION




Goal 13 - Take urgent action to combat climate change and its impacts

8 DECENT WORK AND ECONOMIC GROWTH




Goal 8 - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

10 REDUCED INEQUALITIES



Goal 10 - Reduce inequality within and among countries

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Goal 12 - Ensure sustainable consumption and production patterns

17 PARTNERSHIPS FOR THE GOALS



Goal 17 - Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development

Source:
[The 17 Goals | Sustainable Development \(un.org\)](https://www.un.org/sustainabledevelopment/)

Sustainability targets

A set of targets accompanies Sunweb Group's Sustainability Strategy. Setting targets is crucial for measuring progress, accountability, prioritising efforts, and transparently communicating objectives and progress.

The initial focus of these targets has been on Sunweb Group's environmental impact, which indirectly affects social impact at destinations through certification and empowers change in the travel industry. This prioritisation is linked to the significant environmental footprint of travel. As a result, most targets currently align with the first pillar, 'Take Climate Action.' In subsequent phases, we will expand our targets.

Strategy pillars

TAKE CLIMATE ACTION

TARGETS

80% of contracted seats booked on an airline with Science Based Targets by 2030

Achieving net-zero across Scope 1 and 2 in 2040

100% renewable energy in all our offices by 2030

Achieving 350,000 stays in a GSTC-recognised certified hotel in 2030

CREATE SOCIAL IMPACT

Achieving 350,000 stays in a GSTC-recognised certified hotel in 2030



EMPOWER CHANGE

Advocating/supporting position for topics such as:

- increasing EU SAF mandate
- ground transport renewable fuel mandates
- international kerosine tax
- Single European Sky

Implementing a clear and fair system showing hotel sustainability credentials on our website, enabling filtering based on GSTC-recognised certifications by 2024



Developing and launching our sustainability strategy

Our sustainability strategy is a result of a thorough and rigorous development process, which commenced with the 2022 materiality assessment. Subsequently, we facilitated multiple rounds of workshops involving employees to solicit input and feedback at various stages of the process. Throughout, the Board of Directors was involved in the process and approved the final version of the strategy by the end of 2023.

Following the strategy's finalisation, we initiated a new process to establish measurable targets. As detailed in the [Sustainability strategy section](#), initial target setting primarily focused on Sunweb Group's environmental impact, aligning most targets with the Take Climate Action pillar. Subsequent phases will broaden target setting to encompass the pillars Create Social Impact and Empower Change.

Currently, we are implementing our strategy internally. At the start of the 2024 financial year, we launched the inaugural Sunweb Group Sustainability Week. Led by a dedicated team of members from all hub offices and our Head of Sustainability, this week provided our employees with a deeper understanding of sustainability through the introduction of our sustainability strategy and enlightening lectures by internal and external experts.

Sessions covered topics ranging from the fundamental science behind climate change and its implications for tourism to insights from our partners at sun and ski destinations on social and environmental issues. Activities also included discussions on the future of air travel and opportunities for hands-on involvement.

Across our European offices, colleagues volunteered for various social and environmental initiatives, while we also prioritised well-being through yoga, meditation, a vegetarian day, and personal challenges. Further details on our Sustainability Week, including outcomes, will be provided in the 2024 Sustainability Report.

Besides this initiative, we regularly communicate about the strategy and sustainability in general with our employees, for instance through our monthly company-wide Gatherings, our internal employee platform, newsletters and more. In our biggest office in Rotterdam, the sustainability strategy is visible on large posters on every floor.



Environmental

Environmental impact of the tourism industry

The tourism industry worldwide accounts for roughly 8% of carbon emissions*, which highlights the urgency to lower the environmental impact of our holidays. Tourism contributes to climate change in many ways. For instance, through transportation by air, rail and road, and by consumption of goods and services such as food, accommodation and souvenirs. Transportation is often the biggest creator of CO₂ impact.



*Lenzen, Manfred & Sun, Ya-Yen & Faturay, Futu & Ting, Yuan-Peng & Geschke, Arne & Malik, Arunima. (2018). The carbon footprint of global tourism. Nature Climate Change. 8. 10.1038/s41558-018-0141-x.

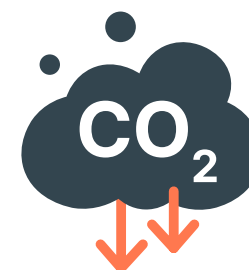
Our business' CO₂ footprint

We use the Greenhouse Gas Protocol, a private sector corporate accounting and reporting standard, as a basis for carbon accounting. It divides emissions responsibility into three categories: Scope 1, Scope 2 and Scope 3 emissions.

'Scope 1' indicates direct greenhouse gas (GHG) emissions that are from sources owned or controlled by the reporting entity (i.c. Sunweb Group). 'Scope 2' indicates indirect GHG emissions associated with the production of electricity, heat, or steam purchased by the reporting entity. 'Scope 3' indicates all other indirect emissions, such as emissions associated with the extraction and production of purchased materials, fuels, and services, including transport in vehicles not owned or controlled by the reporting entity, outsourced activities, waste disposal, etc.**

Sunweb Group is an asset-light company; we work with partners to create our holidays. Our scope 1 and 2 emissions are therefore minimal. Most of Sunweb Group's environmental footprint comes from scope 3, and from this category, most emissions come from 'Use of sold products' (our holidays).

**WBCSD/WRI, 2004. [Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard](#)



Greenhouse gas (GHG) emissions, financial year 2023

Data point	Tonnes of CO ₂ e***
Direct GHG emissions (scope 1)	
Total scope 1 GHG emissions	144
Indirect GHG emissions (scope 2)	
Total scope 2 GHG emissions	777
Indirect GHG emissions (scope 3)	
Total scope 3 GHG emissions	657,107
C1: Purchased goods and services	7,775
C6: Business travel	566
C7: Employee commuting	312
C11: Use of sold products	648,453
Total GHG emissions across scope 1, 2 and 3	658,029

***CO₂ equivalent

Reducing scope 1 and 2 emissions

While over 99% of Sunweb Group's emissions fall within scope 3, it remains imperative to address scope 1 and 2 emissions, we can control these more directly. We have set two targets associated with scope 1 and 2 emissions:

Target: **Achieving net-zero across scope 1 and 2 in 2040**

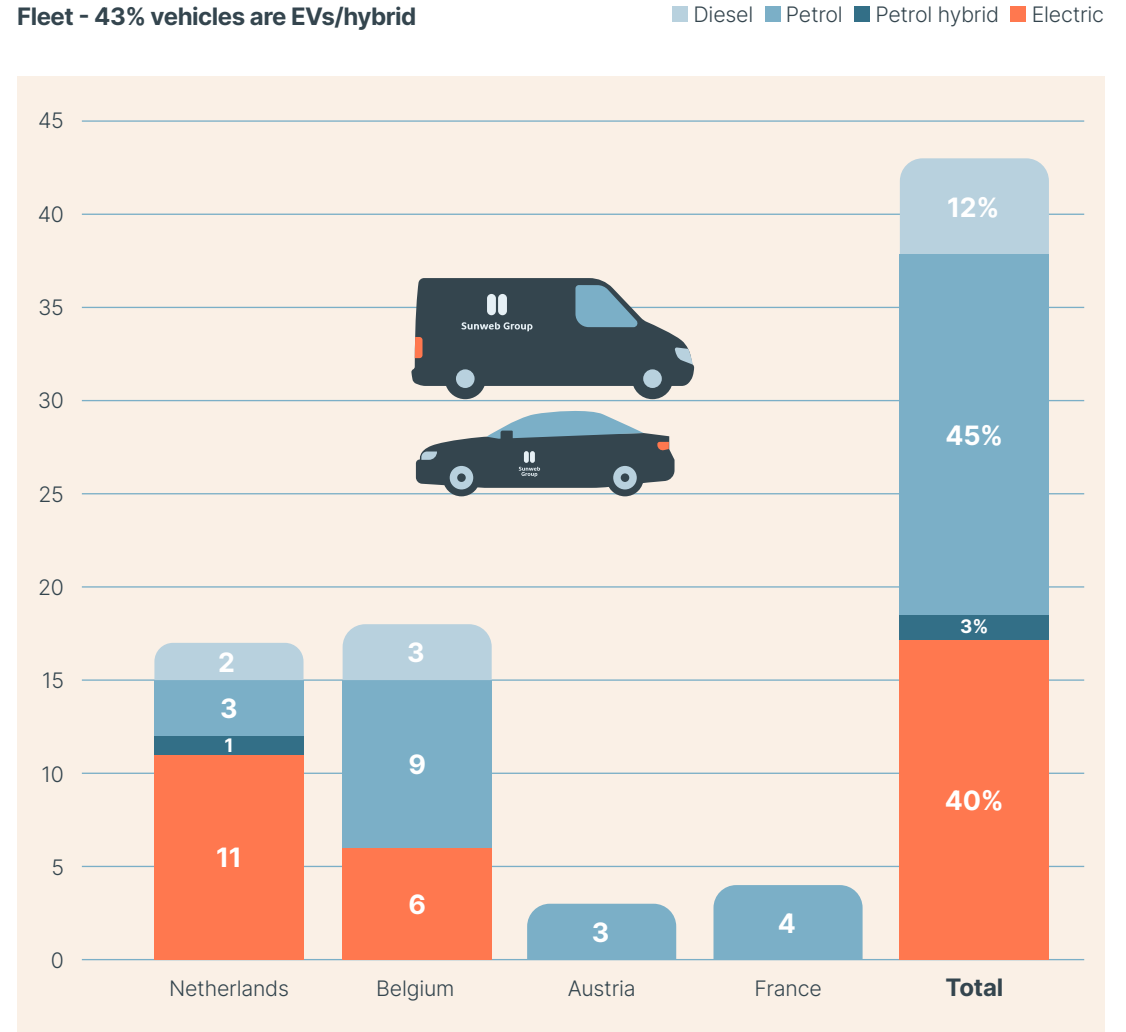
Target: **100% renewable energy in all our offices by 2030**

Employee commuting

Part of employee commuting falls under scope 1 or 2 (use of lease cars or vehicles owned by Sunweb Group), part under scope 3 (such as commuting by public transport or own transport). At Sunweb Group, we have a sustainable mobility policy. We fully reimburse employee commuting by public transport in most countries. As a digital company, we are open to working from home, and use online meetings where possible to avoid business travel and commuting.

Sunweb Group is currently transitioning its fleet to electric vehicles (EVs). With 42 cars in our inventory, we prioritise replacing them with electric alternatives when feasible, either upon reaching the end of their lifecycle or during lease contract renewals. For an overview of our current fleet, please refer to this graphic.

Fleet - 43% vehicles are EVs/hybrid



*Total fleet overview as of 31 October 2023, noting the absence of owned or leased vehicles in certain operating countries, such as Spain, Sweden, and Denmark.



Our offices

In addition to our focus on the energy sources used for employee mobility, we are minimising the environmental impact of our office spaces. Implementing energy-efficient lighting, sensor technology, and sustainable heating and cooling systems are among the measures we have undertaken to reduce our ecological footprint. Notably, our biggest office, in Rotterdam, features a state-of-the-art cold and heat storage system, and the office restaurant has a green roof. We choose to obtain renewable energy sources when we renew office leases, where feasible.

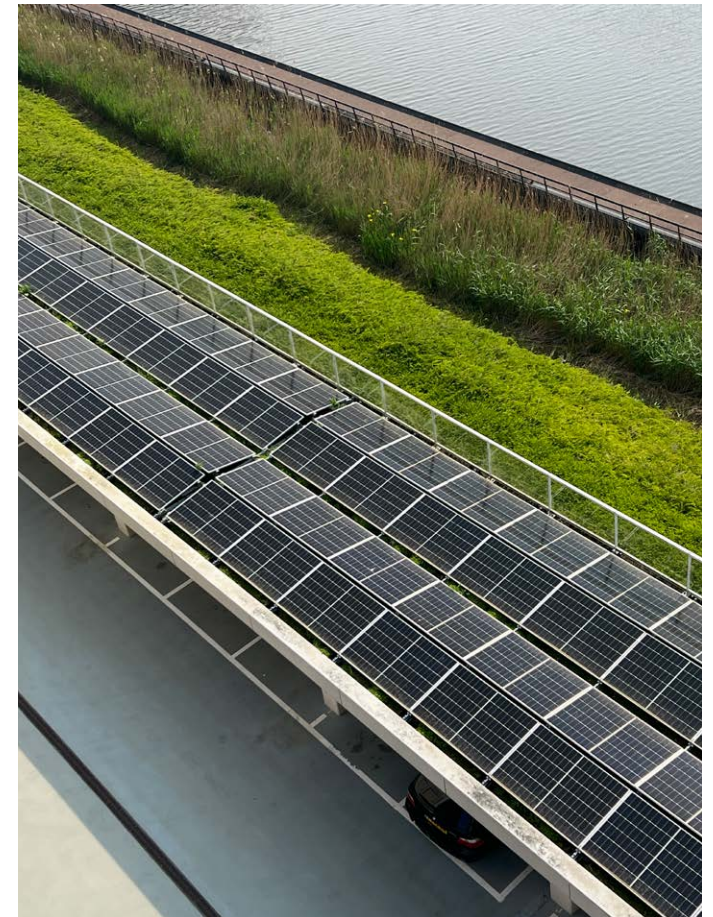
During office renovations, such as the one in Girona in 2023, we prioritise integrating energy-saving solutions and other sustainability initiatives. Additionally, in 2023, we collaborated with neighbouring offices to install solar panels on our Rotterdam offices' roof, further advancing our commitment to renewable energy sources. More details about these 2023 initiatives can be found in the Solar panels in Rotterdam and Employee experience – [Girona office](#) sections of this report.

Solar panels in Rotterdam

During the summer of 2023, solar panels were installed on our Rotterdam office premises, commencing electricity generation in September. Collectively, with the adjoining offices, 336 solar panels were placed on our rooftops. Sunweb Group's allocation encompasses 56.1% of this aggregate.

Since the solar panels were installed during the financial year, estimating annual energy generation presents challenges due to seasonal fluctuations in solar power. The estimated annual figure for the 336 solar panels is a minimum of 50 MWh*, which represents roughly 10% of the yearly energy use of the Rotterdam office. We look forward to the benefits in 2024 when our solar panels will have a full year to generate electricity.

*4 (winter) months (September – December 2023) delivered 14.89 MWh, so 12 months should come to at least 44.7 MWh. This is a conservative estimate; the first four months of 2024 have already generated 25 MWh.



Reducing scope 3 emissions

Most of Sunweb Group's environmental footprint comes from scope 3, and from this category, most emissions come from purchased flights. As explained in the [sustainability strategy](#), there are two things we can do to help lower emissions associated with flights. One is to focus on decarbonising aviation (and our other types of transportation, such as coaches), and the other is to include more environmentally friendly holiday alternatives. The second major contributor towards emissions from scope 3 are our holidaymakers' accommodation stays.



From compensating to reducing our environmental impact

In October 2019, Sunweb Group started compensating the CO₂ impact of holidays through offsetting emissions from transportation, transfers and accommodation. Over the years, we have invested in multiple renewable energy projects through our partner ClimateCare, for example through wind and solar energy parks. However, compensating emissions does not make our own holidays more sustainable.

To make sure future generations will also get to enjoy their holidays, we feel it is our responsibility to proactively contribute to lowering the footprint of holidays themselves instead of compensating emissions. As of 1 June 2022, we stopped our offsetting programme. Instead, we aim to make our holiday offering more sustainable. We focus on activities that reduce our footprint and invest in sustainable solutions for the tourism industry.

We started investing in Sustainable Aviation Fuel (SAF) from 2022 onwards, have invested in train company European Sleeper, and cooperate closely with our value chain on the journey towards more sustainable holidaymaking.

Impact of flights

To many of our key destinations, there are currently no alternatives to flying. We do try to minimise its CO₂ footprint. As we do not own or operate our own aircraft, we are in ongoing conversations with our partners on topics like fleet renewal, weight reduction and route efficiency. We deliberately choose airlines with relatively more fuel-efficient and quieter aircraft.

We have established engagement targets for our airline partners, specifically encouraging them to set their own greenhouse gas reduction targets through the Science Based Targets initiative (SBTi). This collaborative effort ensures that our partners align their sustainability goals with scientific benchmarks, contributing to global efforts to mitigate climate change. Through such proactive engagement and initiatives, we strive to foster a more sustainable aviation industry and minimise our overall environmental impact.

Target: **80% of contracted seats booked on an airline with Science Based Targets**

Science Based Targets

The Science Based Targets initiative (SBTi) is a global effort led by the CDP (formerly the Carbon Disclosure Project), the United Nations Global Compact, World Resources Institute and the World Wide Fund for Nature. It aims to encourage and assist companies in setting greenhouse gas emission reduction targets that are in line with the scientific consensus on limiting global warming to well below 2 degrees Celsius above pre-industrial levels, as outlined in the Paris Agreement. To be considered 'science-based', targets have to meet strict criteria developed by the initiative, ensuring they are ambitious, transparent, and grounded in climate science. Targets approved by the SBTi are called Science Based Targets (SBT). For more information, visit <https://sciencebasedtargets.org/>.

Sustainable Aviation Fuel

The most impactful measure to minimise emissions from flying in the short term is Sustainable Aviation Fuel (SAF). SAF is the most sustainable fuel alternative currently on the market, emitting at least 80% less CO₂ in its life cycle compared to using fossil kerosene*. In March 2022, we started investing in SAF with our airline partner Transavia, through a mutual sustainability fund. Since June 2022, we have ceased compensating CO₂ emissions, and instead invest in reducing emissions from our holiday offerings. The funds generated by the move have allowed Sunweb Group to partner with SAF producer Neste and purchase additional SAF.

In 2023, our focus shifted towards fostering collaboration with our partner airlines on SAF initiatives. Therefore, we chose not to continue our direct partnership with Neste. This strategic approach aims to empower our partners to generate additional funds for investing in SAF. Despite our intentions to launch an SAF procurement initiative with an additional airline in 2023, this



endeavour was deferred to 2024. Consequently, Transavia remained the sole airline partner through which we invested in SAF in 2023. We are pleased to announce that on 3 April 2024, we launched another Sustainable Aviation Fuel (SAF) partnership with Brussels Airlines. We look forward to sharing more details about this collaboration in the 2024 Sustainability Report.

Through our SAF partnership with Transavia, we procured 475,000 litres of SAF during financial year 2023. The fuel is produced from sustainably sourced renewable waste and residue raw materials such as used cooking oil. This equals 0.5% on the total jet fuel usage for all of our flights. This 0.5% SAF is additional to the percentage of SAF our airline partners already add themselves. We aim to work with our partners to gradually increase this percentage.

Although this purchase currently only represents a small percentage of the fuel we use on a yearly basis, it is an important step towards making flying more sustainable. In 2023, SAF only measured about 0.2% of the airline sector's global fuel needs.** To reduce airplane emissions, we need to increase that share. Also, as a holiday provider without its own aircraft, we aim to show with investing in SAF that sustainability is a responsibility for the tourism industry as a whole.

*Life Cycle Assessment on Environmental Impacts of Neste Renewable Polymers and Chemicals, 30 June 2021

**IATA, via <https://www.iata.org/en/iata-repository/pressroom/presentations/saf-gmd2023/>



Transavia is aware of the pressing need to tackle climate change and our role in this global issue as part of the aviation industry. We have set ambitious targets to minimise our environmental impact, aiming for a 30% reduction in emissions per passenger by 2030 and striving for zero emissions by 2050. Our approach involves scaling up our use of SAF, fleet replacement, and fuel efficiency improvement. We have no doubt that our collaboration with Sunweb Group will play an important role in reaching our goals. Innovation is key in our journey towards zero emissions, and as part of the Dutch initiative for zero-emission flight technologies, Transavia is at the forefront of this transformative change in the aviation sector.



Oliver Newton

Sustainability & Innovation Lead,
Transavia

Introducing more environmentally friendly holiday alternatives

Another approach to reducing the environmental impact of transportation is to incorporate alternative, less polluting modes of transportation. In addition to our initiatives aimed at reducing emissions from aviation, we are actively integrating various transportation options into our holiday experiences.

Train journey pilot projects

One of the most sustainable modes of transportation is the train. In the summer of 2022, we launched our first train holiday experience, a pilot with our brand Eliza was here. A 12-day trip to Puglia in Italy by train, with an electric rental car ready at the destination.

In the summer of 2023, we built on this first pilot. We expanded the Puglia package to three accommodations (from the original two) based on customer feedback on the previous year's pilot. And an additional train holiday to Cinque Terre and Tuscany was added. Starting in Amsterdam, this 11-day tour went to Munich and Genoa by train. Travelers then continued their trip by electric car, exploring the picturesque Cinque Terre area before heading to Tuscany.

Despite the success of the train pilots conducted in 2022 and 2023, we are still continuing to explore the optimal way of integrating train trips permanently into our portfolio. As a holiday provider, we try to reach a wide audience, while our train pilots have been characterised by their small-scale, manual, and



labour-intensive nature. Additionally, it is worth noting that these train trips have been priced higher than our typical market segment, posing challenges to their affordability.

Bus and car holidays

Another way of making holiday transport more climate-friendly is choosing to travel by bus or car. Buses consistently outperform planes when it comes to CO₂ emissions per passenger kilometre.

Going on holiday by car is almost always more sustainable than flying. Looking at CO₂ emissions per passenger kilometre alone, a car holiday is more sustainable than going by plane when you travel with two or more people*. Emissions per person go down even further when sharing the car with additional passengers, such as families traveling together. Notably, the majority of Sunweb Group's holidaymakers are families.

In addition, aviation has an adverse climate impact beyond CO₂, known as non-CO₂ effects. These effects include aircraft engine emissions such as nitrogen oxides, soot particles, oxidised sulphur compounds and water vapour that causes contrails. Collectively, these factors have a net impact of warming the atmosphere**. Moreover, innovation in the automotive industry, particularly with electric vehicles, has progressed more rapidly compared to the aviation sector.

We currently offer many bus and self-drive holidays to our winter destinations, with ski trips making up 27% of all trips by our passengers. Out of those ski trips, 80% of passengers opt to use their own transportation, and 13% of passengers go by bus. Sunweb Group is one of the biggest bus-ski tour operators in Europe. Over the coming years, we aim to make private and bus transport an even more attractive option for our winter holidaymakers.

*BEIS/Defra Greenhouse Gas Conversion Factors 2019

**Updated Analysis of the Non-CO₂ Effects of Aviation, EASA, November 2020

Creating a sustainable partner ecosystem

We collaborate closely with our partners to improve sustainability across our value chain. We aim to create a more sustainable partner ecosystem, focusing not only on transportation but also on accommodations, and even on smaller partners such as office suppliers and catering services.

Accommodation partners

In 2022, we enhanced the terms and conditions with our accommodation partners. In addition to the terms on, amongst others, compliance, data privacy, health & safety and human rights and labour laws, we included broader terms on integrity and environmental sustainability.

As of 2022, verification of sustainability certification has been added to the process for contracting new and current partners. We encourage all accommodations we work with to get a Global Sustainable Tourism Council (GSTC) recognised certification, as they comply with the highest social, environmental and governance standards. GSTC-certified accommodations are evaluated on their sustainability management, as well as their socio-economic, cultural and environmental impact. Things like waste recycling programmes, water conservation measures, and local community support count towards the certification.

Two of our targets relate to certification for accommodation partners:

Target: **Implementing a clear and fair system showing hotel sustainability credentials on our website, enabling filtering based on GSTC-recognised certifications by 2024**

Target: **Achieve 350,000 stays in a GSTC hotel in 2030**

One of our priorities is showcasing the certification status of our partners on our websites. Once we have successfully implemented this feature, we will proactively support and guide them in obtaining their certification. In 2023, we facilitated approximately 134,000 stays in GSTC-certified accommodations. We are working towards ensuring that the certification status of our entire portfolio is transparent and kept up to date.

SUSTOUR project

As well as encouraging our accommodation partners to get certified, we had the opportunity to invite ten Destination Management Companies (DMCs) to participate in the SUSTOUR project. Via this project, they got free access to the Travelife reporting tool and online training modules for the entirety of 2023, along with support from a remote coach and a desktop audit upon completion of reporting. You find more about the SUSTOUR project on [page 41](#).

SUSTOUR

Sunweb Group operated hotels – interview with Julian Simon

SDP is the Sunweb Group division responsible for overseeing several hotels and tourist residences in the French Alps; including destinations such as Val Thorens, Les Deux Alpes, Châtel, La Joue du Loup, Saint-Sorlin-d'Arves, Belle Plagne, Alpe d'Huez, Le Corbier, and Risoul. We sat down with its technical director Julian Simon to discuss our sustainability efforts in these hotels.



Hi Julian! Could you please share a bit about yourself and your role in the Alps?

Yes of course! I'm Julian Simon and I have French and Spanish roots. For the past 6.5 years, I've been with Sunweb Group managing the technical and sustainability aspects of SDP, Sunweb's hospitality branch in the French Alps. We oversee approximately 20 accommodations, welcoming around 45,000 guests annually. My responsibilities include maintenance, improvements, and ensuring the security of our accommodations through long-term contracts with technicians and seasonal staff.

Can you tell us more about what you are doing to make the accommodations more sustainable? What do you focus on?

We have introduced new processes and regulations for our accommodation managers. We are currently focused on achieving Green Key certifications for our initial properties in the portfolio. This aligns with Sunweb Group's broader sustainability strategy, which encourages accommodation partners to obtain GSTC-recognised certifications. While we do not handle maintenance for all properties, we prioritise sustainable options to reduce energy and water consumption during maintenance wherever feasible. We also focus on minimising food waste, avoiding single-use plastic products, and implementing waste separation initiatives.

An important element of becoming more sustainable is reducing energy and water consumption. Can you give examples of specific measures?

Reducing energy and water consumption are essential for minimising a property's environmental footprint, and it is a central focus of our sustainability initiatives. We've replaced lights with energy-efficient LED bulbs, resulting in significant energy savings. Flow restrictors on water taps and shower heads reduce water usage by up to 35%. Furthermore, we have upgraded heaters in specific chalets to energy-efficient models, leading to electricity savings. And we monitor energy usage monthly to make real-time improvements.

Sounds good! Looking back, what are other things that you're proud of that you accomplished in 2023?

Last year, we achieved several accomplishments that I'm proud of. Firstly, we successfully introduced vegan options to our menus and ceased the use of single-use plastic at our buffets. In addition, we implemented waste separation initiatives throughout our accommodations and renewed the insulation of heating and warm water pipes. Lastly, we actively involved both our staff and guests in our sustainability policy.

Can you also discuss any upcoming initiatives or plans you have?

Looking ahead, we have several interesting things coming up! We aim to attain Green Key certifications for all our properties. This is still a big challenge, as the age of the properties that we manage differs greatly. Another improvement is the installation of soap dispensers as part of our efforts to minimise plastic waste. This eliminates the use of single use individually packaged guest soaps. After successfully adding vegetarian and vegan options onto the menu, we plan to expand vegetarian options to all hotels. Finally, we are making electrical car chargers available for our guests.

You've mentioned certification several times now. Why is certification important in the context of sustainability efforts?

Certification enhances our credibility by providing third-party validation of our sustainability efforts. This is also why it is part of Sunweb Group's wider sustainability strategy, for all accommodation partners. Certification offers standardised criteria, making it easier for travellers to identify and choose sustainable accommodation options. These standards not only facilitate informed decision-making for travellers, they also aid us in implementing the right measures and tracking our progress. Finally, certification holds value because relatively few hotels in the Alps are certified. Meeting guest expectations for transparency and accountability in sustainability practices helps distinguish us in the market. This, in turn, enhances our brand reputation and boosts customer satisfaction.





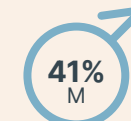
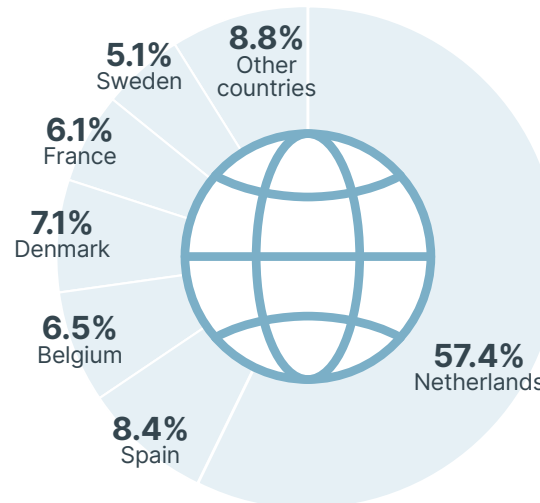
Social

Our people

To bring out the best in our people, we provide them with a creative, healthy and safe work environment. We encourage a flip-flop state of mind; a mindset that breaks routines, explores new horizons and rewrites the norm into something unexpected.

With our diverse team of over 500 people in multiple office locations across Europe (Austria, Belgium, Denmark, France, Netherlands, Spain, Sweden, Switzerland), and our operational teams and guides at our destinations, we work together to create lasting memories for our customers.

Country of birth percentages*



Male - female division*



Average age of all employees*

*Based on Sunweb Group employees, excluding guides at destination, SDP employees and external employees, on 31 October 2023

We create an inclusive workplace where everyone can thrive and grow. That is the motto of our People, Organisation & Culture (POC) team. Every day, they go to work to create the best employee experience possible. Making sure people belong, feel engaged and are in the right place to learn and grow.

Our POC team focuses on 6 main strategies:

- 1 Strong & inclusive culture
- 2 Empowering leadership
- 3 Dynamic skills & capabilities
- 4 Inspiring & motivating benefits
- 5 Simple & scalable processes
- 6 Employee Experience (EX) service-driven delivery (employee support)

We will highlight the work on two of these strategies in this report: strategy 2, Empowering leadership, and strategy 6, Employee Experience service-driven delivery.



Empowering leadership

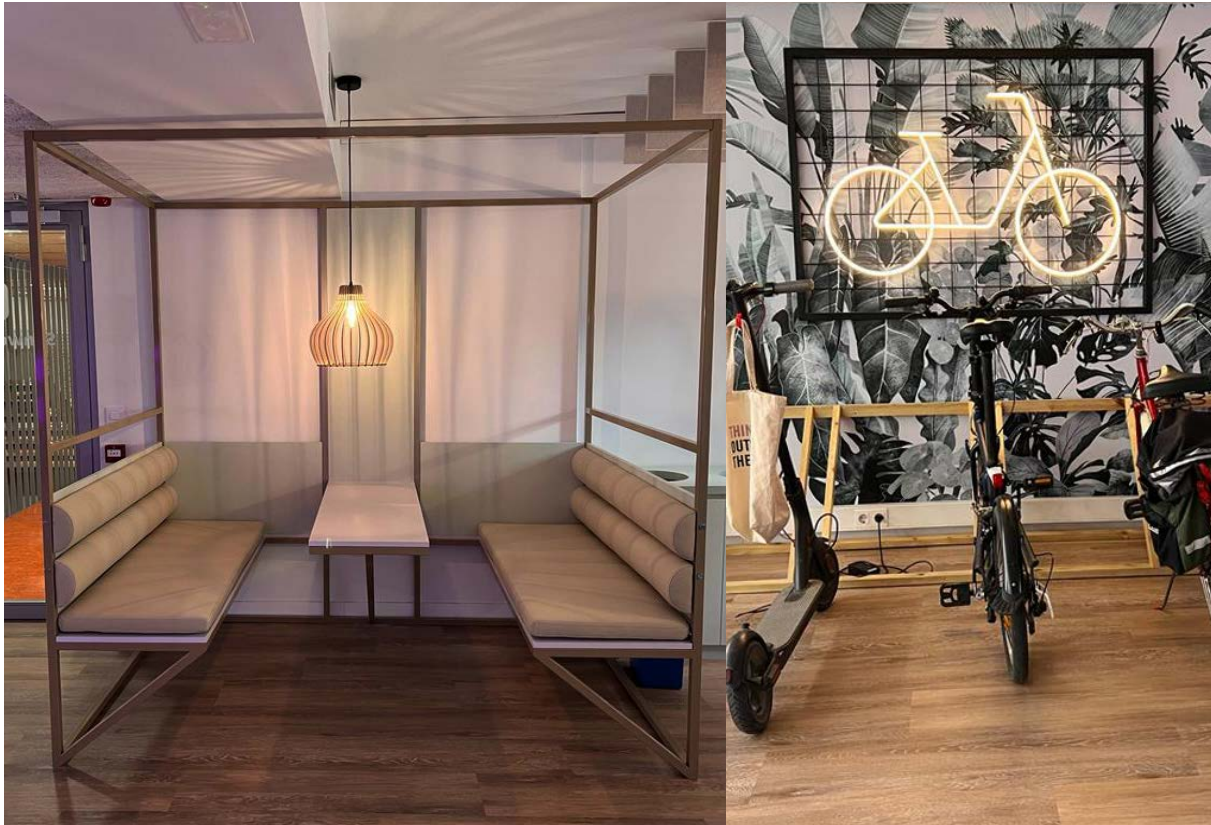
In June 2023, Sunweb Group embarked on a pilot version of our leadership programme, and it has been a resounding success! Over the course of 12 months, twelve team leads have engaged in a transformative journey, delving deep into self-discovery, understanding their unique leadership styles, and mastering stakeholder management, among other vital topics.

Their learning has been dynamic and interactive, extending beyond traditional classroom settings to include enriching experiences in nature.

The leadership programme included multiple offsites, immersing the participants in days of growth, resilience, and embracing discomfort with courage. We take immense pride in the dedication and openness to learning displayed by the talented individuals in our organisation.

The programme draws to a close in July 2024, and we eagerly anticipate celebrating the achievements of our participants. Meanwhile, a new group has started their leadership journey in February 2024.

At Sunweb Group, we firmly believe in fostering an environment where individuals can bring their whole selves to work, cultivating a culture of continuous growth and development throughout our organisation.



Employee experience – Girona office

As part of our commitment to being a great place to work, we recognised the need to enhance our physical workspace. The opening of our renovated office space in Girona on 30 March 2023 marked a significant milestone. The previous office, deemed outdated, dimly lit, and insufficient in size, no longer aligned with the evolving needs of our workforce.

In contrast, our newly refurbished office offers double the space and enhanced amenities tailored to meet the demands of modern work practices. These include specialised audio-visual equipment, private meeting rooms, phone booths, secure bike parking, and more. Beyond addressing the practical needs of employees, the revamped office incorporates eco-conscious features, such as segregated waste disposal units to facilitate proper waste management and recycling. Additionally, energy-efficient light fixtures have been installed to curtail electricity consumption, contributing to a more sustainable workplace environment.

Workers in the value chain

We prioritise the well-being of both our own employees and those indirectly associated with us. Ensuring compliance with national and international regulations, including those on minimum wages and working hours, is mandatory for all Sunweb Group partners.

Additionally, we advocate for Global Sustainable Tourism Council (GSTC) recognised certification for the accommodations we collaborate with. This certification signifies adherence to the highest social, environmental, and governance standards, covering areas such as human rights and labour laws. GSTC-certified accommodations undergo rigorous evaluation, providing independent verification of our partners' sustainability initiatives, including topics like human rights, compliance with labour laws, and more. Currently, we have about 400 accommodations in our portfolio that have obtained GSTC-recognised certifications.

Local destinations

In 2019 (prior to the Covid-19 pandemic), the travel and tourism industry contributed 10.4% to the global gross domestic product (GDP). After a sharp decline due to restrictions in mobility, the sector is expected to have contributed 9.1% to the global GDP in 2023*. These numbers highlight the importance of tourism as a driver of economic growth. In 2023, our operations brought in over 550 million euros to our destinations through our accommodation partners, agent partners and local salaries and purchases.

As explained in the Environmental Chapter, we encourage our accommodation partners and DMCs to obtain certification. GSTC-recognised sustainability certifications evaluate sustainable management, as well as environmental impact, socio-economic and cultural impact including topics like impact on local communities, fair wages for local workers and more.

*Economic Impact Report, WTTC, 2023



Customer well-being

At Sunweb Group, the well-being and satisfaction of our customers are paramount. For us, a holiday is more than just going somewhere; it is an opportunity to create unforgettable experiences, cherish memories, and spread smiles.

Our commitment to exceeding our customers' expectations runs through everything we do. Whether it is meticulously planning the trip, carefully selecting accommodations at the destination, or providing support for a safe and seamless return, we strive to make every step of their holiday as enjoyable and worry-free as possible.

Listening to our customers and learning from their feedback is essential to our pursuit of continuous improvement. By being open to suggestions and analysing every interaction, we continue to evolve and refine our services to meet the ever-changing needs of our valued customers. For this purpose, we have specifically set up a customer panel to continuously incorporate the voice of the customer into all decisions we make.

Whether they are eager to pack their bags for their next adventure, on their way to the airport, or merely in need of some holiday inspiration, we are always here to support our customers. With our expert on-site tour guides, our user-friendly digital assistance just one click away, and a customer service team with travel specialists available via phone and email, our customers can enjoy their holiday with peace of mind, knowing they are never on their own during their journey.





Greetings from our guides



As Destination Responsible, we lead the team at our destinations, overseeing guest experiences and ensuring seamless operations. Our mission is to provide exceptional customer service, offering local insights, assistance, and fostering deeper connections to the destinations our guests visit.

In our contact with guests, we don't just highlight the must-see attractions and top activities; we also take pleasure in sharing insider tips on where to savour the finest local delicacies and purchase unique souvenirs crafted by artisans along the way. Additionally, we aim to raise awareness by providing insights into the local culture and customs.

Should our guests encounter any changes or challenges during their stay, we're here to lend a helping hand. By collaborating closely with our local agents and accommodation partners, we strive to swiftly address any issues, ensuring our guests can continue to enjoy their holiday uninterrupted. If a situation arises that we are unable to resolve, we're eager to offer alternative experiences to enhance their overall holiday experience, leaving them with

fond memories to cherish. Often, a simple message to check in on our guests is all it takes to ensure their happiness and satisfaction.

In the event of emergencies such as forest fires or earthquakes, the safety and well-being of our guests, colleagues, and ourselves take precedence. Our role is to keep everyone informed and secure by closely coordinating with our colleagues at Sunweb Group offices, local agents, and authorities. While navigating through such challenging situations can be daunting, the teamwork and solidarity that emerge are truly gratifying.



Sunny regards from Lanzarote and Santorini!



Conny Meijer



Iris Mulders

Destination Responsibles at Sunweb Group

Governance

Importance of corporate governance



Environmental Social Governance (ESG) lies at the heart of Sunweb Group's sustainability initiatives, with the 'G' representing corporate governance. Governance factors encompass everything from policy formation, allocation of responsibilities within corporations to engagement with stakeholders and transparency.

Effective corporate governance is pivotal in driving tangible action and fostering change. Consequently, we welcome the new EU Corporate Sustainability Reporting Directive (CSRD) and the accompanying European Sustainability Reporting Standards (ESRS). We believe that these regulatory measures will not only promote a more balanced, transparent, and consistent disclosure of sustainability information but also enhance sustainability engagement and management practices. We are actively working towards compliance with the CSRD, with our first CSRD-compliant report scheduled for the financial year beginning in 2025.

During financial year 2023, as part of our sustainability ambitions, we extended the highest level of our Travelife certification, a sustainability standard in the travel industry. We recertified in September 2023. The certification is valid for two years. We perform regular assessments on status and progress of the ESG programme in alignment with our shareholders, via our regular Audit Committee and Board meetings. This way, we connect our stakeholders and secure transparency and follow-up within the company.

In 2023, we further developed our sustainability strategy and set measurable targets based on the materiality assessment that was conducted in 2022. With the ESG programme, Sunweb Group takes responsibility for its people and a sustainable development of the tourism sector, which we believe are conditions for long-term economic success.



Jeroen de Swart
CFO Sunweb Group



Travelife Certified



For Sunweb Group, being sustainable means that sustainability is not just a standalone process; it is integrated into every decision and aspect of our operations.

Travelife is a sustainability accreditation scheme that provides guidelines and measurement systems for sustainability in the travel industry. It encompasses the management of environmental, social, and governance criteria, including energy efficiency, waste management, human rights, and cultural impact.

In September 2023, we were awarded the highest Travelife certification status, Travelife Certified, for the second time. As part of the recertification process, which occurs every two years, all our business processes underwent a review for sustainable practices. This review involves input from employees across departments to gather evidence and answer questions, as well as an on-site assessment conducted by an independent auditor.

Through this certification, internationally recognised by the Global Sustainable Tourism Council (GSTC), we aim to set an example and inspire our partners to also increase their sustainability efforts.



Policies and guidelines

In this section, we outline the formal policies Sunweb Group has in place governing practices across our operations. These policies serve as guiding principles, reflecting our commitment to corporate governance. Through transparent and accountable policies, we aim to uphold the highest standards, ensuring alignment with industry regulations and best practices.

Code of Integrity

We are a leading customer-centric digital holiday provider with a trusted reputation in the package travel industry as a business that operates with the highest standards of integrity. We adopt an honest and professional attitude with a high standard of integrity and seek to act as a role model within our industry.

To ensure compliance with laws and regulations, we have drawn up a Code of Integrity which sets out rules of conduct for our management, (flex) employees and other individuals acting on our behalf. With this code, we provide clear and transparent rules and guidelines to promote integrity and ethical conduct – including rules of conduct on fraud, abuse and whistleblowing, conflict of interest, anti-bribery and corruption, anti-trust, anti-money laundering, trade sanctions and confidential information. Employees are required to report cases of (suspected) violation of our Code of Integrity in accordance with the reporting procedures.

Speak-up policy

We have a process in place to speak up when experiencing or witnessing inappropriate, unwanted or dishonest behaviour. This includes the possibility to speak with a manager, a POC representative or an external counsellor.

In addition to prohibiting unlawful actions, we prioritise creating a culture in which employees address mistakes responsibly, enabling the company to learn from them. We encourage employees to report observations or suspicions of fraud or inappropriate behaviour through our Speak-up policy. Employees should feel confident in reporting any findings or suspicions without fear of reprisal. In 2023, we did not receive any reports of incidents.

Data protection policy

We process personal data. This data consists of information about customers, employees, business partners, suppliers and other people we have a relationship with in any way. These people show trust in the way we deal with their personal data and should in turn acknowledge their commitment to adhering to the policy. We take our responsibility by dealing with their personal data with the utmost care.

Our data protection policy describes how personal data is collected, handled, stored, and protected to meet the company's data protection standards and to comply with the EU's General Data Protection Regulation (GDPR).

Cyber security policy

Protection of our information systems and data is vital to us, our investors, investee companies and regulators. Consequently, we strive to meet or exceed the industry's security best practices. Everyone at Sunweb Group plays a key role in achieving this goal and should understand their specific responsibilities in relation to information security.

Our cyber security policy sets out how we manage cyber security risks, defines responsibilities in managing these risks, establishing processes and procedures for responding to cyber security incidents, and establishes a post-incident review policy.



Crisis management plan

Our crisis management plan informs and provides clarity including action cards on relevant steps during different crisis situations – like fire, injury, customer incidents, cyber security and data protection incidents, or events with potential impact on our reputation.

Risk management

Strategic and operational risks are an inherent part of business and are managed via regular risk reviews and monitored via a risk heatmap. As part of our performance management, we monitor the mutual developments of capacity, sales speed, margins and expenses daily. Based on these analyses, we take the required measurements to adjust the relevant items, monitoring their effect and results.

As risk profiles change, monitoring, processes, and systems are adjusted accordingly to ensure we can continuously monitor and control our overall risk profile. When detecting opportunities in the market, we are able to swiftly and appropriately respond, integrating any risks involved into our risk control process and systems immediately and responding directly, for example by renegotiating contracts.

Improvement of the underlying processes and systems in an agile way is a continuous point of attention. This leads to improved insights and responses, resulting in better margins, occupation rates and increased results. Managing these risks is in our DNA, as external factors have a direct impact on our operations.

Consumer protection



Consumer protection encompasses various facets, from ensuring our customers are well-informed before, during, and after the purchase of our travel packages in accordance with Fair Practices and in compliance with the Package Travel Regulations (PTR), to safeguarding the privacy of our customers' personal data under the General Data Protection Regulation (GDPR). In recent years, new laws and regulations have been introduced, and National Supervisory Authorities are providing increasingly detailed guidelines and perspectives on these matters.

An example of this can be seen in recent changes made by the Authority for Consumers & Markets (ACM) in the Netherlands regarding price transparency within the tourism industry. According to the ACM, all mandatory costs, including locally payable expenses such as tourist taxes, should be included in the advertised price. Sunweb was recognised by the ACM as one of the few tour operators compliant with price transparency and availability regulations.

I am proud of the collaborative efforts of our commercial, development, customer care, content, legal, and compliance teams to ensure compliance within the stipulated timeframe. While manual errors can occur, we are committed to ensuring transparency and fairness in the sale of our travel experiences to our customers.



Karin Boone

Compliance Officer & Data Protection Officer, Sunweb Group

Management of relationships with partners

Sunweb Group is an asset-light company, which means that we do not own the airlines, accommodations or other services we provide. We closely cooperate with our partners to become more sustainable. We are continuously working on creating a more sustainable partner ecosystem.

Sustainability as part of our T&Cs

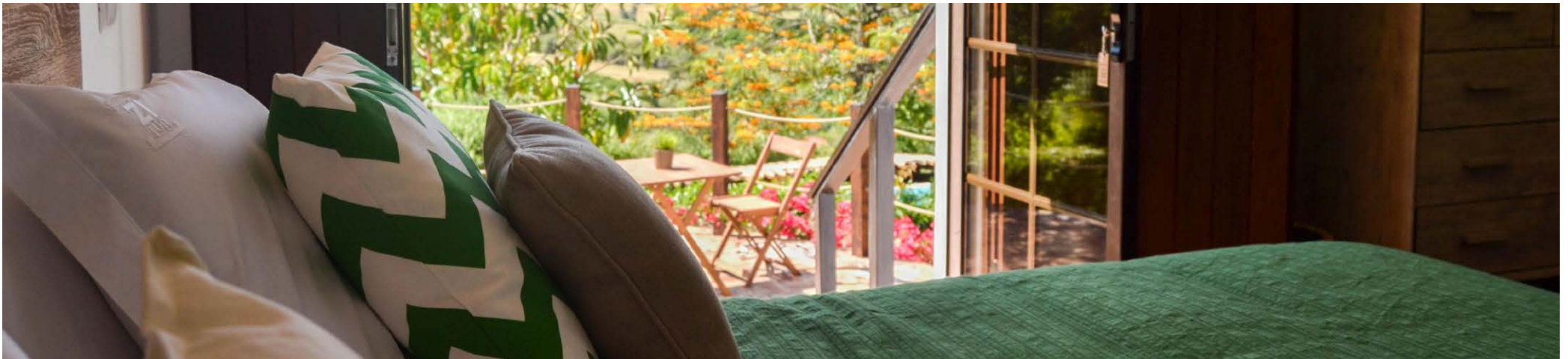
In 2022, we updated our terms and conditions with accommodation partners to encompass a broader scope of considerations. In addition to the existing clauses covering compliance, data privacy, health and safety, human rights, and labour laws, we expanded our terms to include integrity and environmental sustainability. For example, accommodation partners are required to adhere to all relevant international and national laws and regulations, implement waste management plans to minimise environmental impact, and promote biodiversity conservation. We also explicitly address social sustainability topics such as human rights, labour laws, and combatting child sex tourism within our terms and conditions. Furthermore, we encourage all accommodation partners to work towards obtaining a GSTC-recognised certification.

SUSTOUR project

In 2023, we invited ten of our most important destination partners, or Destination Management Companies (DMCs), to participate in the SUSTOUR project.

SUSTOUR is a European project funded by the COSME programme, aimed at promoting sustainability among tour operators and travel agents (all small and medium-sized enterprises, or SMEs). It provides training, management systems, and standards to improve sustainable management and performance, focusing on countries like the Netherlands, Germany, Greece, Portugal, Finland, and Croatia. SUSTOUR supports SMEs in achieving their Travelife certification, enhancing their sustainability practices, and contributing to environmental protection, cultural preservation, and social standards in tourism.

Through SUSTOUR, we offered our DMC partners free access to the Travelife reporting tool and online training modules for the entirety of 2023, along with support from a remote coach and a desktop audit upon completion of reporting. This initiative raised awareness and interest among our DMC partners about the importance of certification and led several partners on the path to obtaining their certification.



Navigating the digital oceans



In 2023, a surge in digital regulations unfolded, encompassing platforms, search engines, and other online intermediaries under acts like the Digital Markets Act, the Digital Services Act, the Data Act, and DAC7. This trend is set to continue into 2024 with the AI Act and the enforcement of information security laws such as the NIS II Directive.

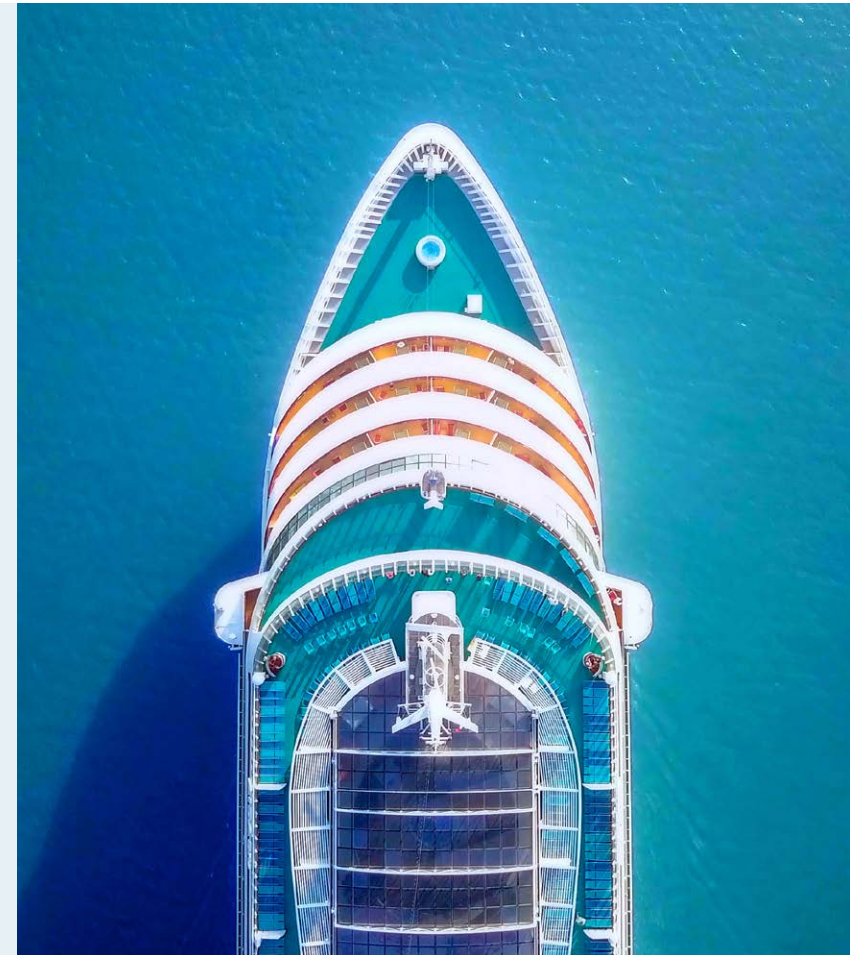
The year also marked the onset of numerous national and European investigations. Regulatory bodies, along with consumer interest groups, are closely monitoring digital markets to ensure compliance with consumer and marketing laws, particularly regarding cookie consents, price transparency, marketing disclosure, and greenwashing claims. All of this occurs amidst increasing platform complexity, digital transformation, and the looming threat of cyber risks.

Keeping up to date and ensuring flawless implementation of these rules and regulations may become very challenging. Moreover, it remains crucial to protect ourselves against the risks of data loss.

In this ever-evolving and intricate landscape, our sustainability efforts play a pivotal role. They serve as a tool to raise awareness, enhance knowledge, and foster sensitivity within the company by implementing principles such as privacy by default, security by design, integrity, and diversity and inclusion. This collective knowledge, combined with common sense and teamwork, is essential in navigating the digital landscape safely and ensure the ongoing success of Sunweb Group.



Joeri van Andel
Legal Counsel at Sunweb Group





Corruption & bribery

Sunweb Group is an international digital holiday provider with a reputation for trustworthiness in the package travel industry, operating with the highest standards of integrity. We maintain an honest and professional attitude, striving to serve as a role model in the travel industry. This commitment earns the trust of all stakeholders, particularly our customers, suppliers, partners, shareholders, and employees.

To ensure compliance with these standards, Sunweb Group has developed a Code of Integrity outlining rules of conduct for management, employees, and other individuals representing the company. As part of this code, we maintain a zero-tolerance policy towards fraud and abuse or bribery and corruption. The Code of Integrity, along with other policies and guidelines, is part of our onboarding programme for new employees.

Political influence

Under our Code of Integrity, bribery of public officials is strictly prohibited. As an international digital holiday provider active in several European countries, we frequently engage with legislators and regulators. These are mainly case-driven and take place in the public domain.

Whenever possible and appropriate, we actively participate in public debates on regulations. Typically, we do this through representation by our national travel industry associations, including ANVR, ABTO, RID, SRF, ABTA, DRV, and APST*. Active participation in these associations helps strengthen the sector, which we believe benefits both employees and customers.

In addition to travel industry associations, Sunweb Group is a member of e-commerce associations such as Thuiswinkel.org and Becom.

For the incidental occasions when we participate in public debates in Brussels, we are registered in the EU Transparency Register under number 914468640225-42.

*List of abbreviations:

- ABTA: Association of British Travel Agents
- ABTO: Association of Belgian Travel Organisers (General Belgian Association of Tour Operators and Travel Agents)
- ANVR: Algemene Nederlandse Vereniging van Reisondernemingen (General Dutch Association of Travel Agents and Tour Operators)
- APST: Association Professionnelle de Solidarité du Tourisme (Professional Association of Tourism Solidarity) [France]
- DRV: Deutscher ReiseVerband (German Travel Association)
- RID: Rejsearrangører i Danmark (Travel Organisers in Denmark)
- SRF: Svenska Resebranch Föreningen (Swedish Travel Association)

Payment practices

We value our partnerships and the importance of supporting a healthy local tourism industry. Fair payment terms are a means to this end. The largest share of our product-related purchases is done by our Swiss tour operator. We adhere to all Swiss rules and regulations and/or EU rules and regulations where applicable. We are continuously streamlining and digitising our contracting process and strive to timely pay our partners in line with our contractual agreements.

A good example of partnering through our payment practices became apparent during the Covid-19 pandemic. With the absolute and sudden freeze due to the travel bans, the entire chain suffered enormously. We found that through close dealings with our partners, both they and we have survived this unprecedented and most extraordinary episode our industry had ever experienced. We have seen examples in which we were allowed more flexible payment terms and cases where we have granted prepayments to our partners to overcome these exceptional challenges.



Invitation to collaborate and challenge

While we are proud of the steps we have taken in a short period of time, we also are very aware of the challenges ahead. One of the objectives of our transparency is to learn from others.

Do you see possibilities to collaborate, to make the tourism industry more sustainable? Is there something you have feedback on? Please contact us via sustainability@sunwebgroup.com.



Sunweb Group

Annex

Description of material topics

Environment topics (5) Description

Animal welfare & biodiversity	Ensuring the humane treatment and well-being of all animals within the value chain. Keeping impact on flora and fauna to a minimum, including value chain impact.
Circular economy & waste	Reducing impact on the world's resources through reduction, reuse and recycling throughout the customer journey.
Climate change mitigation	Reducing carbon emissions from our operations and across our value chain to align with the Paris Agreement. Supporting the energy transition at destinations.
Climate change adaptation	Supporting destinations to adapt to the changing climate.
Environmental impact on destinations	Reduce negative impacts on water, soil, plant and animal life and materials at all destinations.

Social topics (9) Description

Diversity, equity & inclusion	Creating a diverse, equitable and inclusive working environment at Sunweb Group and its partners. Actively embedding approaches to ensure that all customers are treated fairly.
Employee engagement & well-being	Nurturing a healthy working environment to support employees' engagement, motivation, physical and mental health.
Employee learning & development	Enabling career development and employability for employees at Sunweb Group and its partners.
Employment practices & remuneration	Ensuring that people are employed and paid on fair and equitable terms at Sunweb Group and across our value chain.
Health & safety	Providing a secure, safe and healthy working environment at Sunweb Group and its partners. Ensuring the health and safety of all our customers.
Human rights	Upholding human rights throughout our value chain, including the protection of children at our destinations.
Overtourism	Working with destinations, partners and customers to address the impacts of overtourism.
Socio-economic impact on destinations	Ensuring that the value created by tourism (including procurement policies and customer spending) is shared with local destination communities.
Sustainable behaviours	Bringing all stakeholders – such as customers, employees and partners – with us on our sustainability journey, and encouraging them to adopt more sustainable behaviours.

Governance topics (5) Description

Business ethics & integrity	Embedding policies and practices to normalise ethical behaviour across the business. Adhering to robust systems that prevent anti-competitive behaviour, bribery, or corruption.
Compliance	Adhering to codes and regulations across our activities, countries and companies – including consumer protection (consumer rights, unfair business practices, price indication, PTR, H&S and broadcast codes) and business law (formation, employment, intellectual property, contract and negotiations, lawsuits and anti-trust). Implementing a transparent system of risk assessment and management, including geopolitical risk.
Cyber security & data privacy	Adopting and maintaining leading practices to anticipate and manage cyber threats. Managing risks associated with collecting, storing and using consumer, client and employee data.
Sustainable procurement	Ensuring (through a supplier code of conduct and audit programme) that good practices in social and environmental impact are observed.
Tax & regulations	Taking an approach to tax footing that aligns with the business' sustainability goals.