
Report on Child Labour Due Diligence in the Supply Chain FY 2024

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1. General Introduction

About this report

Child labour remains a pressing global concern, and as a responsible business with international operations, BravoNext SA is committed to upholding the highest ethical standards across our value chain. This report provides an update on our efforts to prevent and address the risks of child labour within our operations and supplier network, in line with our legal obligations and broader commitment to human rights.

Building on the foundation of our first [due diligence report](#), published in 2024, this second annual report outlines the progress we have made in strengthening our policies, processes, and practices. Over the past year, our key activities have included the completion of a full value chain analysis, the launch of targeted screening for our existing supplier base to identify potential risks, and an update to our Human Rights Policy, which now includes a dedicated section detailing our approach to managing child labour risks as part of our due diligence efforts.

This report fulfils the due diligence and reporting requirements on child labour as set out in Articles 964j–l of the Swiss Code of Obligations ("CO") and the Swiss "Ordinance on Due Diligence and Transparency in Relation to Minerals and Metals from Conflict-Affected Areas and Child Labour" ("DDTrO").

The Board of Directors of BravoNext SA has overseen the preparation of this report, which was published on 30 June 2025. It is publicly available on our corporate website, in the "About Us" section and "Our Global Network" subsection.

Scope of reporting

As in the previous year, the requirements set out in the DDTrO apply exclusively to companies domiciled in Switzerland that meet the defined thresholds (Art. 6.2 of the Ordinance). BravoNext SA remains the only legal entity within our Group that formally falls within this scope. In the interest of transparency, consistency, and ethical responsibility, the due diligence process and information presented in this report continue to cover all Group entities, not just BravoNext SA (see Annex I for a full list of included entities). This reflects our integrated approach to compliance and our group-wide commitment to embedding responsible business practices.

The data and insights shared in this report pertain to activities undertaken during the 2024 fiscal year (1 January to 31 December 2024), with relevant forward-looking initiatives included to highlight our ongoing commitment to strengthening child labour due diligence.

2. Our Group and Value Chain

Our Group

Headquartered in Switzerland, lastminute.com is the European Travel Tech Leader in Dynamic Holiday Packages (DP). Our mission is to simplify, personalise, and enhance customers' travel experience by leveraging our technology.

The multi-brand group, named after its flagship travel brand, lastminute.com, evolved through a journey of consistent growth, driven by both organic expansion and strategic acquisitions. Our parent Company is lastminute.com N.V., based in Amsterdam and listed on the SIX Swiss Stock Exchange in Zurich since 2014.

The Group's competitive edge is enhanced by its vast inventory of over 2.1 million hotels and 445 million air and rail providers, a data platform driven by machine learning and exclusive Fintech solutions.

We operate a 100% digital model, driven by our core business, software development, which we use to deliver travel products and services to customers through a network of suppliers and partners, whether that's via our websites and channels as a buyer, or via direct or white-label partnerships as a supplier, leveraging our technology to enable them to be part of the fulfillment process.

Our B2C segment encompasses our Dynamic Holiday Packages and all traditional OTA services, like flights, hotels, Tour Operators, cruise, and other travel-related services such as car rentals and experiences.

The Group capitalises on strong partnerships. Renowned international travel brands rely on lastminute.com's Dynamic Holiday Package technology to provide their customers with the ability to search, compare, and book their dream holiday, and package it up with a wide range of additional travel-related services. lastminute.com also collaborates with a wide range of brands from various industries, leveraging its travel solutions for tailored initiatives such as gift cards, loyalty programs, and employee benefits.

Our Value Chain

Following the Corporate Sustainability Reporting Directive (CSRD) requirements, we enhanced our value chain mapping in 2024. The deep dive into our Value Chain has proven to be a valuable tool in enhancing our understanding of where potential risks, including the risk of child labour, may exist across our business activities. This serves as a foundational reference for our human

rights due diligence process going forward. Our value chain is structured into three main areas: upstream, own operations, and downstream.

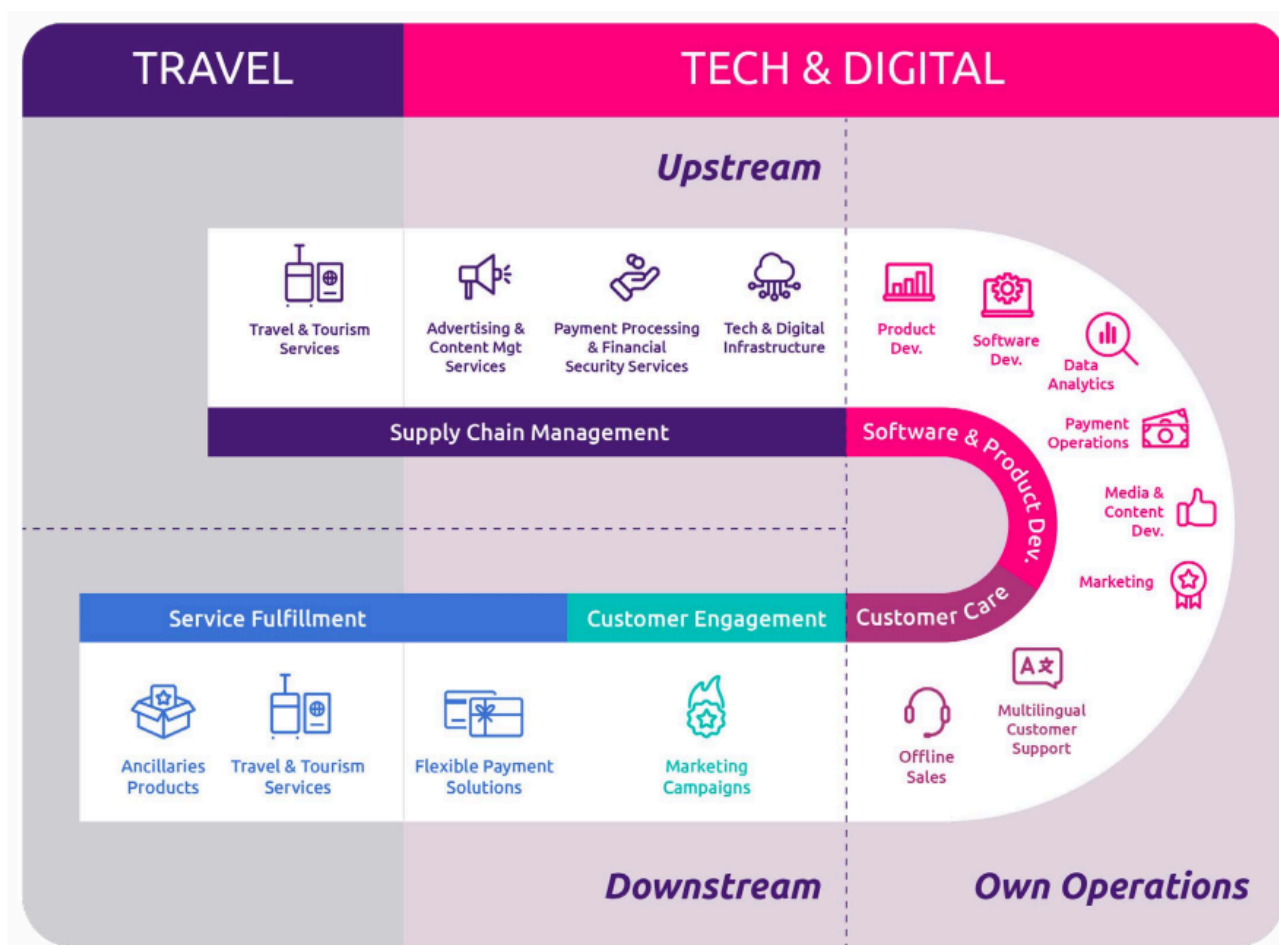
Upstream activities involve sourcing the materials, resources, and services that feed into our organisation's operations, typically relying on suppliers and external partners.

These include some critical sectors such as digital infrastructure, travel and tourism services, advertising, and financial systems. These partners play an essential role in supporting our operations, but may pose potential risks, particularly where supply chains extend into regions with weaker labour protections.

Own operations encompass the internal processes and resources directly controlled by our organisation to deliver services, linking upstream inputs to downstream outputs.

Our core activities are supported by a number of operational areas - including Finance & Tax, Human Resources, Legal, Compliance, Corporate IT, Communication & Public Affairs, and Procurement - and rely on assets like advanced IT platforms, algorithms, and a strong digital infrastructure to drive innovation and customer experience.

Downstream activities and processes focus on delivering services to customers, including distribution, sales, and end-of-life management. In this segment, we emphasise providing high-quality travel and tourism services while working closely with our partners to minimise the risk of human rights violations.



3. Our Commitment to Human Rights

Respecting Human Rights and treating people with dignity and respect is fundamental. Our commitment to Human Rights is guided by international standards, including the United Nations Guiding Principles on Business & Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and the ILO Core Conventions. We encourage everyone to respect and promote Human Rights throughout our operations by seeking to identify, prevent, and mitigate Human Rights abuses.

As a technology Group, the potential Human Rights impact resulting from lastminute.com's activities primarily affects employees and the workers of suppliers and business partners. Therefore, the company is committed to working to protect and respect their rights continuously.

This unwavering commitment to Human Rights is comprehensively outlined in our [Code of Conduct](#), which was reviewed in 2023 and serves to:

- underscore lastminute.com's commitment to ethics and legal compliance;
- establish basic standards of ethical and legal behaviour;
- provide mechanisms for reporting known or suspected ethical or legal violations; and
- help prevent and detect wrongdoing.

In particular, the Code underscores the Group's efforts to ensure that its activities (directly or through its business relationships) respect fundamental Human Rights, as outlined in the United Nations Bill of Rights and the ILO Core Conventions.

The Group rejects and strictly prohibits any behaviour that violates the Human Rights of any employee or individual employed on behalf of the Group, particularly forced labour or child labour, in its supply chain. The use of forced, bonded, or involuntary prison labour is strictly prohibited, both within our Group's workforce and throughout our supply chain. We do not tolerate any form of child exploitation.

The Group revised its existing [Human Rights Policy](#) to incorporate all child labour due diligence requirements for our supply chain, in line with the process we are currently implementing. Our policy, consistent with the requirements outlined in Article 11 of the DDTro, specifies the tools we use to identify, assess, eliminate or mitigate the risks of potential instances of child labour in our supply chain, particularly where there are reasonable grounds to suspect the involvement of child labour in the provision of our products or services. While the update of the policy was not during the reporting time frame in 2024, it took place before the publishing of this report in early 2025.

The zero-tolerance approach to slavery, servitude, forced and compulsory labour is also highlighted in our [Modern Slavery Act Policy](#), which sets out the responsibility of every one of us in observing and upholding our Company's position on modern slavery and provides information on the reporting process in case of knowledge or suspicion of a violation.

To promote compliance with these policy provisions, our Risk Management & control team periodically reviews the policies and monitors their implementation, while the Internal Audit team oversees performing independent audits on an ad hoc and sample basis.

Furthermore, during the onboarding phase for our employees, we strictly enforce the minimum legal working age in each country through standardised employment contracts across the Group.

Additionally, the Group is committed to upholding the Human Rights of its employees and collaborators by ensuring ethical principles such as inclusion, gender equity, and flexible, limited working hours.

For further information on our commitment to Human Rights, please see page 52 of our [2024 Sustainability Report](#).

4. Child Labour Risk Management and Due Diligence

Our supplier selection and procurement activities continue to be governed by the Group Procurement Policy and Procedure. These guidelines define the selection criteria, contractual conditions, and compliance expectations for all suppliers, ensuring adherence to legal requirements and data protection standards, including GDPR.

As outlined in our previous report, the supplier onboarding process is a cross-functional effort, involving our centralised procurement office, the supplier-specific business owner, and the Legal and Data Protection teams. As part of our due diligence, we assess suppliers against a broad set of risks, such as compliance, country, credit, reputational, and IT risk, while evaluating their integrity, confidentiality practices, and legal compliance.

In 2023, we enhanced this process by embedding a dedicated Environmental, Social, and Governance (ESG) section in our suppliers' Terms and Conditions (T&Cs), which outlines expectations regarding labour practices, worker safety, non-discrimination, and freedom of association.

Key clauses in our T&Cs prohibit both forced and child labour. Specifically:

- **Prohibition of forced labour:** the provider shall not tolerate, participate in, or benefit from any form of forced labour, including bonded labour, servitude "for debt", forced prison labour, slavery, or human trafficking. All employment is voluntary, and all workers are free to leave their jobs at any time or terminate their contracts.
- **Prohibition of child labour:** the provider does not tolerate, partisan, or participate in the use of child labour. The term "child" refers to anyone who is under the age of 15 (or 14 if permitted by the national law in question), who is not of the age to complete compulsory education, or who is not of the minimum age to work in the country in question.

Although the majority of our goods and services are sourced from low-risk regions in Europe, we continue to adopt a precautionary approach. Our template contracts used across the Group

contain a specific Human Rights clause explicitly prohibiting child labour, reinforcing our commitment to ethical sourcing.

These measures remain central to our overall child labour due diligence framework and are regularly reviewed to ensure they remain fit for purpose as part of our broader risk mitigation strategy.

Risk Assessment of Active Tier 1 Suppliers

Following the initial desktop analysis of our active supplier base in 2023, which was described in our [FY 2023 report](#), we developed an in-house risk assessment to gather further information. We continue to focus on suppliers based in countries classified as *Enhanced* or *Heightened* risk according to the Children's Rights in the Workplace Index, UNICEF (June 2023).

We developed a questionnaire focused on gaining a better understanding of the risk of child labour in our existing supply chain. Via the questionnaire, we request information on human rights policies or public commitment prohibiting child labour, information on the minimum employment age, information on the size of their workforce, whether they have a due diligence system and controls for the prevention of child labour in place, and whether they have recorded any incidents.

The questionnaire was sent to all active suppliers located in Enhanced Risk countries (at the time the questionnaire was sent, none of our suppliers were located in Heightened Risk countries), which represents a small part (less than 15%) of our total supplier inventory.

A risk scoring was assigned to each question to allow for analysis of the responses received. A scoring scale of 0-5 was used, with 0 being no risk and 5 being extreme risk, and additionally assigning a score of 20 for the questions we considered to be a red flag. Based on the final score obtained, we classify suppliers as Low, Medium, or High risk.

Considering those answers received, the large majority of the vendors were classified as Low Risk, and none as High Risk. The suppliers that received a Medium Risk rating were primarily assessed as such due to the absence of a publicly available Human Rights policy and/or a clearly defined Human Rights Due Diligence process. While this does not indicate the presence of child labour or other violations, it highlights areas where transparency and formalisation can be strengthened.

Based on the outcomes and risk classification, we proceed as follows:

- **Low Risk Supplier:** We provide them with the assessment results, but no further action is required. The supplier will be reassessed every three years.

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- **Medium Risk Supplier:** We provide them with the assessment results, including information on our expectations and guidance on addressing identified gaps. A follow-up assessment is conducted within one year to review progress and determine whether further action is needed.

Looking ahead, we aim to support our suppliers in addressing these gaps by developing and sharing guidance materials that underscore the importance of Human Rights and the value of implementing appropriate due diligence measures.

Screening Process for New Suppliers

In our previous report, we outlined our intention to implement a Supply Chain Child Labour Traceability System to strengthen and standardise the screening of new suppliers. Since then, and particularly in light of the value chain mapping exercise described earlier, we have begun reassessing this initiative within the broader context of third-party risk management.

Rather than pursuing a standalone tool focused solely on child labour due diligence, we are now evaluating a more comprehensive approach that addresses a wider range of third-party risks, including those related to human rights. To support this, a cross-functional working group has been established to explore integrated solutions that can effectively address diverse compliance and operational requirements. While working on a final decision, the insights gained from this wider perspective are informing the project's next steps.

Corporate Liability Model

In 2023, the Group actively committed to developing the Corporate Liability Model, a strategic initiative aimed at strengthening criminal and administrative compliance across all geographies in which we operate. All offences most relevant to our business were identified and mapped, assessed in line with international best practices.

A comprehensive risk matrix was created, outlining the likelihood of offence commission across Group processes, sub-processes, and activities. Key business owners were interviewed to assess the potential applicability of each offence, review existing control measures, and identify any gaps that require additional safeguards.

A Supervisory Body has already been appointed and is formally in place as of January 1, 2025. It will become fully operational once the model is adopted by the end of 2025, overseeing its effectiveness, implementation, and ongoing updates, regularly reporting to the Board on the model's status, emerging risks, and any necessary actions to protect the Group's integrity and compliance.

In the second half of 2025, department/area-specific behavioural protocols will be introduced. These will guide the implementation of tailored control measures over the coming years, supporting ongoing risk mitigation efforts.

5. Measures to Prevent, Mitigate, and Remedy Child Labour Risk

Training and Awareness

Raising awareness and building internal capacity are key components of our strategy to prevent and mitigate human rights risks, including child labour, across our value chain. Ensuring that our employees understand the relevance of these issues to their roles is fundamental to the effectiveness of our due diligence system.

Since 2017, we have had in place a mandatory e-learning module on modern slavery for all employees. This module provides a foundational understanding of key concepts such as forced labour, human trafficking, and exploitation, and has helped establish a shared baseline of knowledge across the organisation.

Building on this foundation, in 2025, we are working to expand the scope of the training module to include broader human rights topics, with a particular focus on child labour. This approach enables us to retain the existing knowledge base among employees while deepening their understanding of related risks and responsibilities.

Reporting Mechanism

In addition to training and awareness-raising initiatives, having a reliable and trusted mechanism for reporting concerns is a critical element of our human rights due diligence framework. Our whistleblowing channel has been in place for several years and continues to serve as a key tool for identifying and addressing potential violations, including those related to child labour.

All stakeholders are encouraged to report any (suspected) violation of Human Rights through publicly accessible channels. To this end, we have implemented our Integrity Helpline, a web-based platform that offers two channels for addressing concerns (anonymously and/or confidentially):

1. **The Whistleblowing channel** (accessible by employees and external stakeholders) is primarily designed for reporting violations of the Code of Conduct, illegal behaviour, and severe misconduct. This also includes instances of reasonable concerns about potential or

actual negative impacts related to child labour. For further details, you can read our [Whistleblowing Policy](#).

2. **The Inquiry Form** (accessible by employees only) is primarily used for seeking clarification on potential Code of Conduct violations, expressing concerns about ethical dilemmas, and requesting support in defining appropriate courses of action.

Anyone who, in good faith, raises a concern about a possible violation of ethics or compliance will be supported by lastminute.com's management and will not be subject to any form of retaliation. In the event that a concern related to human rights or child labour is raised through our reporting mechanisms, the matter is escalated to the relevant internal teams for investigation.

6. Our Next Steps

As we continue to strengthen our human rights due diligence processes, we remain committed to continuous improvement in line with the requirements of the Swiss Ordinance on Due Diligence and Transparency (DDTrO). Building on the foundation established in previous years and the progress made throughout 2024, our next steps aim to further enhance our ability to identify, prevent, and address the risk of child labour across our operations and supply chain.

We will continue to enhance our screening of active vendors to deepen our understanding of potential child labour risks in our existing supply base. In parallel, we are continuing to evaluate the development of a more automated and integrated approach to supplier screening during the scouting and onboarding phases.

In addition, we will focus on expanding our internal training programme. This includes widening the scope of our current materials to address a broader set of human rights issues, including child labour, while maintaining the knowledge base already established through our existing modern slavery training. We aim to develop targeted content for employees who regularly interact with suppliers, supported by practical tools or guidance to strengthen their day-to-day due diligence activities.

Through these measures, we aim to strengthen our due diligence framework, promote ethical conduct across our value chain, and uphold our commitment to the protection of children's rights.

Signed by: Diego Fiorentini
Signing time: 25-06-2025 08:46:12

Signed by: Guido Turati
Signing time: 25-06-2025 17:45:15

Signed by: Alessandro Petazzi
Signing time: 25-06-2025 20:37:28

Annex I - Overview of lastminute.com Group's legal entities

- ☐ Full consolidation
- ☐ Equity consolidation

