



COMMUNICATION OF PROGRESS



STATEMENT OF CONTINUED SUPPORT

To our stakeholders

I am pleased to confirm that SITU reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication of Progress, we describe the action to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely yours,

A handwritten signature in dark ink, appearing to be "Phil Stapleton", with a stylized, flowing script.

Phil Stapleton

Managing Director

INTRODUCTION

Founded by Phil Stapleton in 2008 with a vision to offer an alternative to hotels, today SITU is a global serviced accommodation business focusing on delivering a blended booking experience, through the perfect combination of people, product and technology.

Since SITU was founded, we have believed that it is the responsibility of this company to conduct itself in such a way that will not only help us to achieve our vision, *'to revolutionise how serviced accommodation is booked'*, but to also consider the impact that this company has on anyone that we encounter, whether they are part of the SITU family or not.

We are aware of the importance of various stakeholders putting their trust in us, as it sustains our long-term strengths and growth. We want all our clients to experience and trust the dedicated personal service provided by our skilled professionals in our field of expertise. We want to serve with the highest standards of integrity, behaviour & honesty. We also want our SITU family members to feel confident that they are working in a safe, rewarding and fulfilling environment, whilst driving in the same direction to achieve our purpose of *'making finding and booking serviced accommodation effortless'*.

As a family, we have all created, believe and live our core values of passion, integrity and ambition. They keep us grounded when the going gets tough and remind us of our humble beginnings and who we aspire to be.

Our office is based in Exeter where the majority of our 47 staff are based. We also have remote workers based throughout the UK, The Netherlands, Greece and France.

HUMAN RIGHTS

PRINCIPLE 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

PRINCIPLE 2: Make sure that they are not complicit in human rights abuses.

IMPLEMENTATION & MEASUREMENTS

SITU is committed to ensuring the safety, health and wellbeing of its employees. This is achieved through the policies and practices that are in place. We abide by all relevant laws concerning employment, health & safety and human right laws.

Due to the recent pandemic, the majority of staff are working from home and SITU has taken steps to ensure that staff have a homeworking set up that allows them to perform their roles without adversely affecting their health and wellbeing by providing allowances for desks and appropriate chairs. All staff perform workspace assessments whenever their working environment change. Our offices are also assessed to ensure the safety of all staff, visitors and contractors and Covid secure measures have been installed in light of the current climate in readiness for the return to the office.

SITU actively prompts health, wellbeing and work-life balance through various means. We provide staff with monthly wellbeing massages, healthy snacking options, private health insurance and access to various health and wellbeing benefits through our perks package. In October 2020, we introduced Reset Days, allowing employees to book two extra days of leave dedicated to their mental health. Additional employment benefits offered include increased pension contributions for long service, increased holiday entitlement for long service, cycle scheme and regular company social events.

Within the last 12 months, we have implemented a new monthly appraisal scheme, which measures performance, enables employees to know what is expected of them and to highlight any training needs. Employees are offered training (either internally or externally) for their professional development and progression.

POLICIES

Current policies in place relating to Human Rights Principles are:-

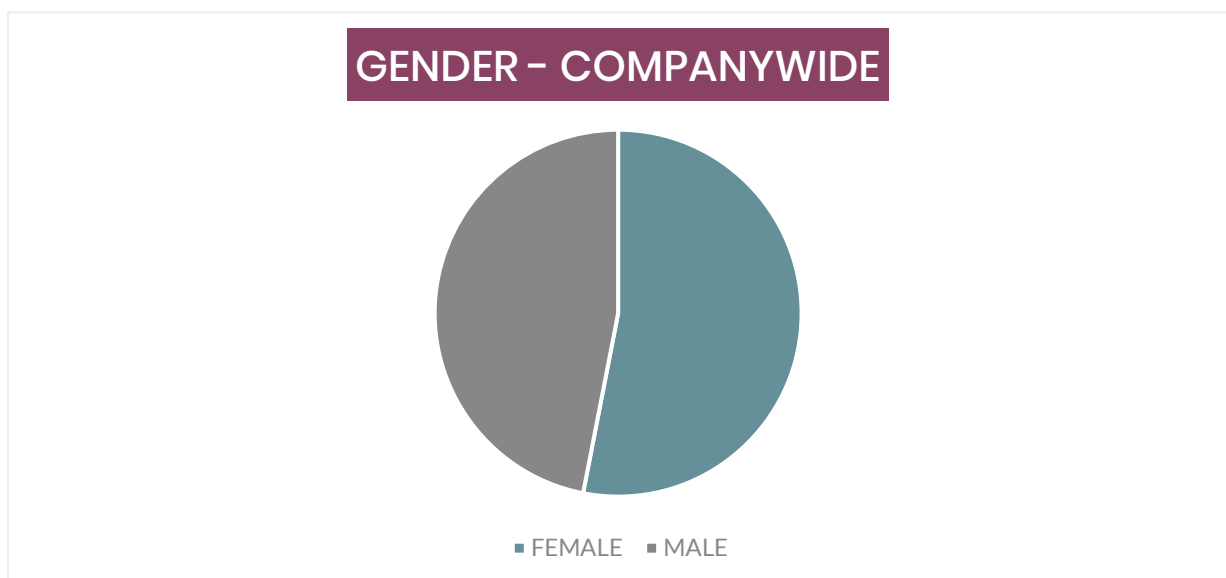
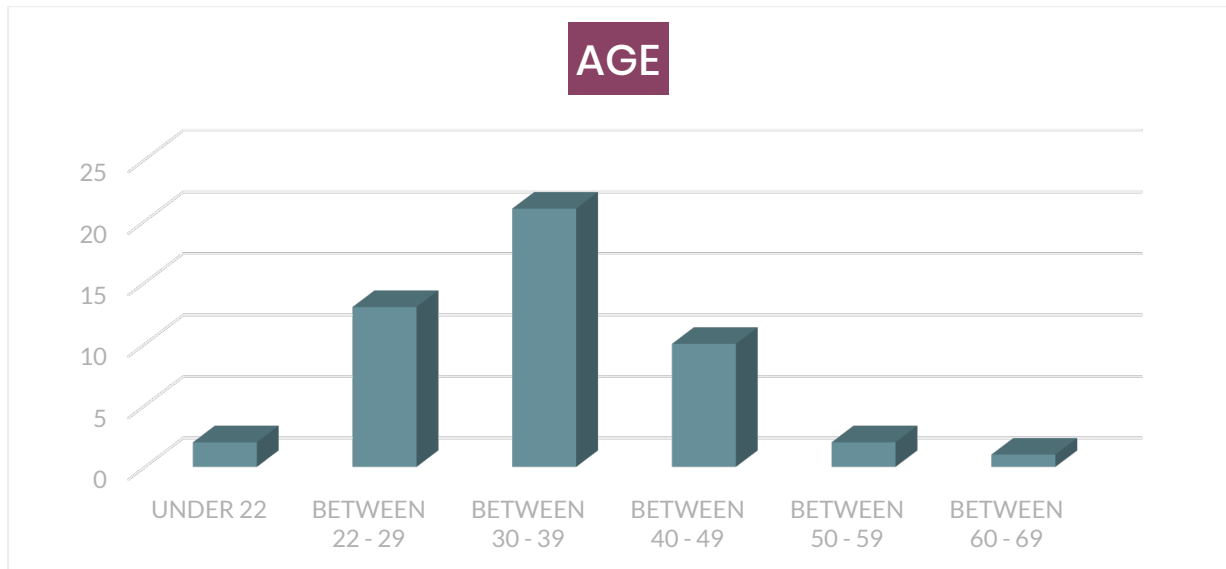
- Health & Safety Policy
- Home Working Policy
- Lone Working Policy
- COVID-19 Policy (new)
- Appraisal Scheme Policy
- Training Policy
- Maternity Policy
- Paternity Policy
- Adoption Policy
- Shared Parental Leave Policies
- Parental Leave Policy
- Flexible Working Policy
- Disciplinary Procedure and Policy
- Grievance Procedure and Policy
- Whistleblowing Policy

These policies are either contained within SITU's Staff Handbook or are standalone policies and are accessible to staff via our online HR software solution.

FUTURE AMBITIONS

SITU is currently in the process of reviewing all our policies and throughout this process, the UN Global Compact principles in relation to Human Rights will be considered. Whilst we promote health and wellbeing to our employees, we are constantly reviewing the benefits that we currently offer and will consider introducing new benefits in line with this ethos.

DATA



GENDER – SENIOR MANAGEMENT



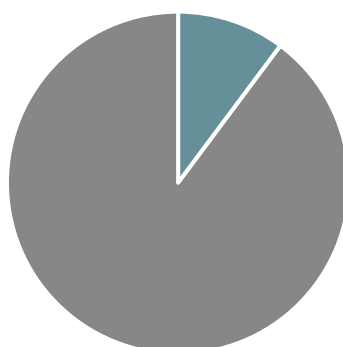
■ FEMALE ■ MALE

NATIONALITY

■ BRITISH ■ OTHER



WORKING HOURS



■ FLEXIBLE ■ COMPANY STANDARD

LABOUR

PRINCIPLE 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

PRINCIPLE 4: The elimination of all forms of forced and compulsory labour;

PRINCIPLE 5: The effective abolition of child labour; and.

PRINCIPLE 6: The elimination of discrimination in respect of employment and occupation.

IMPLEMENTATION & MEASUREMENTS

SITU is compliant with UK laws in relation to labour and discrimination. SITU does not use any forced, compulsory or child labour and is strongly against these practices. SITU supports the UK Government's objective to eradicate modern slavery and human trafficking.

In 2019, SITU introduced our Code of Conduct which outlines our principles in relation to various areas, including anti-slavery, equal opportunity and diversity and we encourage our global supply chain to support SITU's Code of Conduct within their own practices.

We promote equality of opportunity for all staff and job applicants as set out in our Equal Opportunities Policy and are participants in the UK governments Disability Confident scheme. We aim to create a working environment in which all individuals can make the best use of their skills, free from discrimination or harassment, and in which all decisions are based on merit. Recently we have changed our recruitment process to ensure that unconscious biased decisions are not made by ensuring candidates identifiable information is redacted by our HR team before applications are passed to team managers. This process allows decisions on suitability for roles to be made based on skills and experience.

At its core, SITU has always believed in gender equality, which is demonstrated by the majority of the board of Directors being female, an almost 50/50 split in employee gender and salary based on roles within the company irrespective of gender.

POLICIES

Current policies in place relating to Labour Principles are:-

- Health & Safety Policy
- Equal Opportunity Policy
- Anti-Harassment & Bullying Policy
- Grievance Procedure and Policy
- Whistleblowing Policy
- Anti-Slavery Statement
- Code of Conduct

These policies are either contained within SITU's Staff Handbook or are standalone policies and are accessible to staff via our online HR software solution.

FUTURE AMBITIONS

Whilst we believe that the family like culture that is embedded within SITU encourages diversity within the workforce, we will be supporting this belief further. Due to the pandemic, we have made changes to our working practices, which enables us to employ remote workers and therefore opens up employment opportunities to more candidates, which will continue in the future.

SITU is currently in the process of reviewing all our policies, specifically on diversity and throughout this process, the UN Global Compact principles in relation to Labour will be considered.

As a global serviced accommodation provider, our supply chain is made of suppliers based in all locations. Whilst due diligence checks are undertaken on our suppliers, we are in the process of revising our terms for forming partnerships with these suppliers. Part of this revision will be a requirement for our suppliers to confirm their commitment to the eradication of human trafficking, modern slavery and forced labour within their business practices.

ENVIRONMENT

PRINCIPLE 7: Businesses should support a precautionary approach to environmental challenges;

PRINCIPLE 8: Undertake initiatives to promote greater environmental responsibility; and

PRINCIPLE 9: Encourage the development and diffusion of environmentally friendly technologies.

IMPLEMENTATION & MEASUREMENTS

SITU understand that all business practices have an impact on the environment around us and we are committed to acting responsibly towards lowering the impact that we have. We actively promote recycling and reuse, energy efficiency, and educate about environmental issues inside and outside the workplace.

We also take care of the environment when conducting our business and when travelling is required we do so via our electric company cars and if not possible, we opt for the most environmentally friendly option.

This year, we are focusing our efforts towards expanding on our current practices around the Environment and Sustainability and have various projects under way to fulfil our ambition to reduce our impact.

We firmly believe that making small changes can be as effective as making big changes and can be implemented almost immediately. Within the last 12 months we have changed business practices to allow for a paperless environment, have donated old IT equipment to educational institutions to reduce waste and are currently trialing an alternative to paper business cards.

In May this year, we will be hosting a Green Consultant through Exeter University Internship Program to assess SITU's current sustainability and to advise on areas that we can focus on further to those projects that we have underway.

POLICIES

Current policies in place relating to Environment are:-

- Green Policy
- Code of Conduct
- ISO Policy

These policies are accessible to staff via our online HR software solution and our Code of Conduct is also published on our website.

FUTURE AMBITIONS

We are committed that the Environment and Sustainability continues to be at the fore front of our business practices and to do this we have various projects under way, which we are aiming for these projects to be completed within the next 12 months.

We are committed to become as self-sufficient in relation to the resources that we use as practicable and are looking into the installation solar panels and power walls at our office to make the move to clean energy. SITU is currently being assessed for its Carbon Footprint, with the intention of becoming Carbon Negative (or Neutral) by participating in sustainability projects.

As a company that works with corporate clients and global suppliers, we are looking at ways to assist our partners in their path for sustainability by offsetting the carbon footprint of travellers stays in serviced accommodation.

We are continuing to work towards achieving an accreditation for ISO 14001 and have integrated our environmental management objectives and procedures into our Business Management System. We hope to achieve our accreditation by the end of 2021.

ANTI-CORRUPTION

PRINCIPLE 10: Businesses should work against corruption in all its forms, including extortion and bribery

IMPLEMENTATION & MEASUREMENTS

SITU is committed to conducting all our business in an honest and ethical manner, complying with all applicable regulations relating to anti-bribery and corruption. We take a zero-tolerance approach to bribery and corruption. We commit to acting professionally, fairly and with integrity in all our business dealings and relationships.

In 2019, SITU introduced our Code of Conduct which outlines our principles in relation to various areas, including anti-bribery and corruption. We actively encourage our global supply chain to support SITU's Code of Conduct within their own practices.

POLICIES

Current policies in place relating to Environment are:-

- Anti-Bribery Policy
- Exclusive Employment and Outside Activities Policy
- Code of Conduct

These policies are accessible to staff via our online HR software solution and our Code of Conduct is also published on our website.

FUTURE AMBITIONS

As a global serviced accommodation provider, our supply chain is made of suppliers based in all locations. Whilst due diligence checks are undertaken on our suppliers, we are in the process of revising our terms for forming partnerships with these suppliers. Part of this revision will be a requirement for our suppliers to confirm their commitment to eliminating anti-corruption within their business practices.

SITU is currently in the process of reviewing all our policies and throughout this process, the UN Global Compact principles in relation to Anti-Corruption will be considered.