



VENDOR CODE OF CONDUCT

Introduction

Paramount Group, Inc. (together with its affiliates, "*Paramount*") is committed to being a best-in-class owner, operator, and manager of Class A office properties. As an integral part of that commitment, Paramount values and promotes ethical and sustainable business practices, respect for human rights and workplace dignity, care for the environment, and business resilience and continuity.

In operating its business, Paramount must inherently rely on services performed, and supplies provided by, its trusted vendors, suppliers, consultants and contractors (collectively, "*Vendors*"). Given the vital role that these Vendors play in Paramount's operations, and recognizing that unethical or imprudent business practices of these parties can create risks for Paramount's own business, including jeopardizing Paramount's reputation and brand, Paramount has adopted this Vendor Code of Conduct (the "*Code*").

The Code sets forth certain fundamental ethical and business principles concerning environmental, social, and governance ("*ESG*") matters that are important to Paramount and that we view as noncontroversial. We expect all of our Vendors to follow the Code, and entrust them to ensure that their employees and other business partners in the supply chain understand and comply with the provisions of this Code as fairly applicable to them. New vendors will be supplied with the Code at the onset of the relationship and thereafter will be expected, along with current existing vendors, to review and acknowledge their compliance with the Code on an annual basis. We also expect each of our Vendors to promptly notify us in writing with respect to any known or suspected violation of, or other non-compliance with this Code which might adversely affect Paramount.

In each of the following areas, here is what Paramount expects of its Vendors:

1. Operations:

- Demonstrate a commitment to first-class quality and sustainability in business operations.
- Comply with all applicable anti-corruption, anti-money laundering, anti-bribery, and fair competition laws and not engage in any illegal anti-competitive conduct, deceptive trade practices, or trading in material non-public information.
- Uphold the integrity and confidentiality of data, recordkeeping, and intellectual property.
- Maintain a secure information technology (IT) environment and adhere to the latest regulatory guidance, directives, and regulations regarding cybersecurity, data protection and data privacy. **Paramount's significant Vendors will be expected to confirm compliance with specific data protection and privacy best practices, from time to time at Paramount's request, where failures could adversely impact Paramount.**
- Identify and mitigate potential conflicts of interest when doing business with Paramount, such as by disclosing any members of executive management of the Vendor who may have close family relationships with any Paramount directors, officers, employees or consultants who may have an influence over your engagements with us.

- Assess and manage risks in the areas addressed by this Code, and institute effective management systems utilizing the best available processes and procedures to adhere to this Code.
- Comply with prevailing laws in the places in which you do business, in the U.S. and abroad, and coordinate as needed with Paramount to evidence compliance when reasonably requested.

2. **Workforce:**

- Treat all employees, vendors, suppliers and other business counterparties with dignity and respect.
- Facilitate and maintain a work environment that fosters equality, diversity, and inclusion, and that is free of illegal discrimination and harassment, whether based on gender, race, color, creed, national origin, age, religion, marital status, disability, sexual orientation, veteran status, or any other protected characteristic or identity under local, state, or federal law.
- Conduct employment practices (e.g., hiring, workplace safety, etc.) in compliance with all applicable laws and regulations.
- Respect workers’ rights to freedom of association, to form and/or join labor unions, and to open and honest communication in the workplace.
- Promote a safe, healthy, and secure work environment in accordance with all applicable regulations and safety standards in the jurisdictions in which you operate.
- Prohibit the use of involuntary, forced, bonded and/or child labor, and human trafficking.
- Comply with all applicable labor laws and standards regarding working hours, wages, overtime, parental and family care leave, childcare benefits, public holidays, and payday requirements in the jurisdictions in which you operate.
- Implement due diligence procedures for your own vendors, suppliers, and others participating in your supply chain to ensure their competence, resiliency, and compliance with applicable laws in these areas.
- Paramount’s Human Rights Policy addressing these principles and other sustainable practices applicable to Paramount’s business can be found on the “Sustainability” Tab of our website under “Other ESG Documents” at <https://www.paramount-group.com/about/sustainability>.**

3. **Environmental:**

- Comply with all applicable federal, state, and local environmental laws and regulations in the jurisdictions in which you operate.
- Strive not to have an unnecessary adverse impact on the environment by implementing a sustainability program or policies with goals designed to minimize your business’s environmental impact by, for example:

- o Resolving to reduce waste, energy consumption, water usage, and greenhouse gas (GHG) emissions.
- o Developing strategies to benchmark and monitor energy consumption and waste production, and taking corrective actions when reduction goals are not met.
- o Instituting procurement policies which seek to purchase products and services that are eco-friendly, locally sourced, and adhere to reputable third-party certification standards such as LEED, ENERGY STAR®, Green Seal, and CRI Green Label.

•Paramount’s Environmental Policy addressing these principles and other sustainable practices applicable to Paramount’s business can be found on the “Sustainability” Tab of our website under “Other ESG Documents” at <https://www.paramount-group.com/about/sustainability>.

4. Scope, Limitations, Revisions, Audit Program, Etc.:

Paramount expects its Vendors to uphold these principles and urges them to adopt similar policies within their own businesses. From time to time, Paramount may ask for self-certifications and/or reserves the right to audit its Vendors’ compliance with this Code. Based on feedback from our Vendors and other stakeholders, we may revise the Code and or adjust the breadth of coverage of the monitoring program as it develops over time. For example, selected provisions of this policy (e.g., expectations concerning data protection and cybersecurity) may be applied to other business counterparties of Paramount such as our lenders, borrowers, and joint venture partners. If you have any comments or questions, please contact our General Counsel through the Investor Relations number on our website.

This Code is overseen by Paramount’s General Counsel, and may be supplemented, revised, amended, or withdrawn by Paramount’s Chief Executive Officer at any time and for any or no reason. Paramount may also waive application of one or more of the provisions set forth in this Code where Paramount believes that circumstances warrant a waiver. This Code does not, and shall not be construed to, grant any rights to any Vendor, stockholder, employee, or any other person or entity. It supplements, but does not supersede, any separate compliance codes, policies, or procedures that Paramount may also have adopted. If there is any discrepancy or omission that is at odds with any provision of a current service level or supply agreement, or any other contract governing Paramount’s relationship with you, including collective bargaining agreements (each, an “SLA”), or applicable local, state or federal laws, regulations, or ordinances (collectively, “Applicable Law”), then the SLAs and Applicable Laws shall prevail.

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