



PARAMOUNT GROUP, INC. HUMAN RIGHTS POLICY

1. Respect for Human Rights

Respect for human rights is one of our fundamental values. We strive to respect and promote human rights in our relationships with our employees, vendors and tenants. Our aim is to help increase the enjoyment of human rights within the communities in which we operate. To this end we support and promote the principles of the Universal Declaration of Human Rights and the human rights protections set forth in the laws of the United States, and the states and communities in which we operate.

2. Diversity and Inclusion

We value and advance the diversity and inclusion of the people with whom we work. We are committed to equal opportunity in workplaces that are free from discrimination or harassment on the basis of race, religion, sex, color, national origin, creed, ethnicity, age, disability, political affiliation, sexual orientation, gender identity or expression, or any other status protected by applicable law. Recruitment, hiring, placement, development, training, compensation and advancement may not be based on any of these factors, but should instead be based on rational factors such as qualifications, performance, skills and experience.

We do not accept disrespectful or inappropriate behavior, harassment or retaliation in the workplace or in any work-related circumstance outside the workplace. We provide each of our employees with detailed policies and materials to provide information on equal opportunity, discrimination and harassment, and require participation in training on these matters.

3. Freedom of Association and Collective Bargaining

We strive to create workplaces in which open and honest communications among all employees are valued. We respect our employees' right to form, join or not join, labor unions, without fear of reprisal, intimidation or harassment. In the case of employees represented by a legally recognized union, we are committed to bargaining in good faith with that union.

4. Safe and Healthy Workplace

The safety and health of our employees, vendors and tenants is of paramount importance. We must not only comply with applicable safety and health laws and regulations, but also address and remediate identified risks of accidents, injury and health impacts. Our policies regarding health and safety are provided to our employees, and to vendors and tenants as necessary, and encompass all our facilities and operations. Each of our employees is entitled to a copy of our Employee Handbook, a portion of which is specifically devoted to safety and security, and we have prominently posted in each of our corporate offices those notices required by the U.S. Occupational Safety and Health Administration (OSHA) to let our employees know that they have the right to a safe workplace, to raise safety or health concerns with us or with OSHA, to receive information and training on job hazards, including hazardous substances, and addressing other workplace health and safety matters.

5. Workplace Security

We are committed to a workplace that is free from violence, threats of violence, harassment, intimidation and other unsafe or disruptive conditions due to internal and controllable external threats. Each employee is entitled to a copy of our Employee Handbook, which sets forth detailed standards of conduct regarding workplace security, and each of our owned and managed properties has in place a Fire Life Safety and Emergency Action Plan for employees, tenants, and visitor safety.

6. Forced Labor and Human Trafficking

We prohibit the use of all forms of forced labor, whether prison labor, indentured labor, bonded labor, military labor, modern forms of slavery and any form of human trafficking. We also evaluate the potential for human trafficking in our supply chain and minimize risks by committing to work with well-established suppliers and vendors who, to our knowledge, do not engage in forced labor and human trafficking. We have a no tolerance policy for employees, suppliers and vendors in violation of our company standards regarding slavery and human trafficking and anyone in violation of those standards is subject to termination.

7. Child Labor

We comply with all local minimum working age laws and requirements and prohibit the use of child labor.

8. Work Hours, Wages and Benefits

We compensate our employees competitively relative to the industry and local labor market, and in accordance with terms of applicable collective bargaining agreements and applicable legal standards. We work to ensure full compliance with applicable wage, work hours, overtime and benefits and other labor laws. We are committed to paying living wages under humane conditions. Each of our employees is entitled to clear, written information about their employment conditions with respect to wages before they enter employment and as appropriate throughout their term of employment, and to a copy of our Employee Handbook, which sets forth detailed procedures and rights relating to disciplinary actions (deductions from wages as a disciplinary measure are not permitted unless permitted by national or applicable local law).

9. Employee Training and Professional Development

We encourage (and in some cases require) our employees to take advantage of various internal training opportunities and those provided by outside service providers to the extent these are business related. For example, virtually all corporate employees are trained about the business and structure of our company and the important laws and policies that affect us such as our Code of Business Conduct, and many of them receive separate annual training concerning the separate laws and Code of Ethics that apply to our registered investment advisor subsidiaries. Virtually all employees receive extensive and ongoing training concerning important cybersecurity issues. Our property management personnel receive training about property security and safety issues that are important to us and to our tenants. Our employees and their managers are also required to be trained about non-discrimination, sexual harassment, and other important human resource topics. Many of our employees also hold professional licenses and we encourage them, and in many cases reimburse them, to attend ongoing continuing professional education such as is typically required of certified public accountants or those licensed to practice in-house law.

10. Guidance and Reporting for Employees

You should not accept any direction by your supervisor which is inconsistent with this Policy. If you are ever concerned that anyone connected with us may have engaged or is about to engage in any conduct in violation of this Policy, you should promptly bring the matter to the attention of our Chief Executive Officer. If you do not believe that talking to our Chief Executive Officer is appropriate, if you are uncomfortable doing so, or if it does not result in a response with which you are comfortable, then you should contact any of our other executive officers or any member of the Board of Directors of PGRE, either directly or through the Ethics Helpline we have established with NAVEX Global (“EthicsPoint”) using the following link: www.paramount-group.ethicspoint.com.

11. Scope, Limitations, Revisions, Etc.

This Policy applies to all of the operations of Paramount Group, Inc. (NYSE: PGRE) and its direct and indirect subsidiaries, regardless of geographic location (referred to as “our” throughout), and covers buildings we own or manage.

This version of the Policy was adopted as of the date shown below and supersedes all prior versions.

The Policy is overseen by PGRE’s General Counsel, and may be supplemented, revised, amended or withdrawn by the Chief Executive Officer at any time for any or no reason. We may also waive application of one or more of the policies set forth in this Policy where we believe that circumstances warrant granting a waiver, subject to appropriate terms and conditions. This Policy is not intended to, and does not, grant any rights to any director, officer, employee, tenant, supplier, competitor, stockholder or any other person or entity. It does not constitute or create a contract of employment, express or implied, nor is it a modification of any existing terms of employment, nor does it affect the “at will” status or collective bargaining rights of any PGRE employee. It supplements, and does not supersede, separate compliance codes, policies and procedures that PGRE may have adopted or that apply to it and its employees. If there is any discrepancy or omission that is at odds with any current applicable local state or federal law, regulation or ordinance, or collective bargaining agreement provision (collectively, “Applicable Law”), then Applicable Law shall prevail.

12. Application to Vendors; Audit Program; Input of Stakeholders.

We expect our vendors to uphold these principles and urge them to adopt similar policies within their own businesses. We are implementing a program to assess the adherence to the prohibitions set forth in sections 6 (Forced Labor and Human Trafficking) and 7 (Child Labor) of this Policy by 2020 of no less than our top five vendors (by dollar volume), with a view to expanding coverage of the program as it develops.

The initial version of this Policy was adopted based on the input of selected employees, institutional advisors, and other interested industry representatives. We are committed to involving other stakeholders such as our major shareholders, tenants, vendors and members of the communities in which we own and operate our properties as we implement this policy and evaluate its effectiveness. If you have comments, please contact our General Counsel through the Investor Relations number on our public website.

Version: 1.0

Adopted: April 4, 2019