

**Code of conduct**  
**For the attention of all Aedifica staff**

*Word to the staff*

Every day, we make decisions that affect Aedifica as a company. No matter where we work and what our function is, our choices have significant impact on our reputation and trust by our colleagues, tenants and the residents in our buildings, shareholders, investors, and other stakeholders ranging from our suppliers to the broader community. In other words, what we do matters – and so does our judgment.

That is why our Code of Conduct is so important. It provides the basic (legal) framework and essential behaviors that help us make the right decisions. In a world of constant transformation, it is impossible to spell out every ethical scenario we could potentially face. Instead, the Code offers us a shared vision, one that outlines who we are and how we work.

We urge all Aedifica employees to be guided by both the content and the spirit of our Code of Conduct. Sometimes, identifying the right thing to do is not an easy call. If you are not sure, do not be afraid to speak up and seek guidance from any of the resources identified in the Code. We cannot overstate the importance of staying diligent in reporting any concerns or potential violations of the Code if and when they arise – without exception. As an organization, we cannot and will not tolerate any retaliation or negative reaction against employees who raise concerns. As you read our Code of Conduct, we hope you will consider what it says and use it as a guide. Strive to do good in all that you do. Speak up if you have a concern or see something wrong, and ask for help when faced with difficult situations or decisions.

### *About the Code*

The Code applies to all Directors, members of the Executive Committee, employees and (in-house) consultants of the entire Aedifica group (“**Aedifica staff**”).

The Code provides an overview of the laws, regulations and company policies that apply to us and the work we do, but it does more than that. The main purpose of the Code is to ensure that all persons acting on behalf of Aedifica perform their activities in an ethical way and in accordance with laws and regulations and with the standards Aedifica sets through its policies, guidelines and rules.

The Code of Conduct builds upon the values we share. It provides a framework for what Aedifica considers responsible conduct, but is not exhaustive. Members of Aedifica staff should always strive to exercise good judgment, care and consideration in their daily work, also in situations that are maybe not expressly covered by this Code. That is why we require our employees, (in-house) consultants, members of the Executive Committee and Board members to comply with both the content and spirit of the Code and make decisions that will preserve the trust that others have placed in Aedifica. We also expect those who we do business with to share and observe these same values (as these are reflected in our Responsible Procurement Charter).

To help with deeper understanding the content of the Code, the Code includes practical examples and links to additional resources to learn more.

Above all, if you are ever unsure about the right course of action to take, just ask for help – from your manager, Human Resources or the Compliance Officer.

This Code was adopted by the Executive Committee at its meeting of 14 July 2023. The Executive Committee will evaluate this Code at regular times. The Code is in addition to, and not in replacement of, other internal policies.

Aedifica communicates the Code on its website, intranet and through mandatory training for all members of Aedifica staff to promote and monitor compliance with the Code.

This Code is effective as from 18 July 2023 and supersedes any previous code of conduct.

Aedifica reserves the right to make unilateral changes to this Code or company policies at any time. Amendments will be communicated.

If you have any questions about our Code or our policies, please contact the Compliance Officer.

Failure by employees to follow our Code or applicable laws, is a violation. Subject to local law, violation of this Code of Conduct may lead to corrective action up to and including termination of employment.

# Our responsibilities

## Act like an owner

### ***Be committed to our business and your fellow employees***

In our professional life, as in our personal life, we must take responsibility and stay accountable by making the best possible decisions around people, assets and resources. In our professional life, this also means that you must always act keeping our company's vision, mission and core principles in mind, including respect for the law.

Making the best possible decision is not always easy. First, you need to know the law and our internal policies. It is your responsibility to seek to acquire a sufficient understanding of the applicable laws and regulations as when performing your job. Secondly, many decisions can appear to fall into a grey area. Some may have an emotional aspect and can even become personal; remaining objective while making such decisions can be difficult. When considering these tough choices, we must strive to always think through all possible outcomes and commit to owning the results. In the end, you are the one who will own the result, so make the best decision you can.

This roadmap is intended to help you navigate through the decision-making process: if the answer to each question below is "yes," then you have done your due diligence. But if the answer is "no," even once, please consider seeking more feedback or guidance from others before moving forward.

### **1. Follow the Rules**

Does it comply with our internal policies and the law?

### **2. Serve Aedifica's Interests**

Does it serve a legitimate Aedifica business purpose and not just one personal to me?

### **3. Drive Efficiency**

Have I explored a smarter, faster, more economical way to achieve the same result?

### **4. Consider Implications**

Have I considered how this decision might affect others (tenants, shareholders, partners, employees, competitors and the community)?  
Does it allow to maintain the trust of our stakeholders?

### **5. Accept Responsibility**

Have I considered how this decision will look to others and how I would feel if it were to be made public?

## Play fair

### ***Act with integrity, and inspire others to follow your lead***

As members of the Aedifica team, we count on each other to live our values and act ethically. Have this commitment in mind as you watch over every business relationship, every transaction and every professional act – and make sure your actions always reflect our values. Follow our Code and other internal policies as well as the laws and regulations of the countries where we work, and protect what we have built.

If you manage people, you have an even greater responsibility – a special obligation to demonstrate high performance with high integrity. Lead by example, making sure your team members know the Code is a resource for them and that there is no difference between what you do and what you expect from others.

Acting with integrity is about more than reading a set of policies and checking a box. It is about always acting ethically – in the small moments, as well as the big ones. It is about holding each other accountable every day we go through our jobs. And it is also about feeling OK with asking for help from others. Everything we do matters, and we are all in this together.

## SPEAK UP

### ***Make your voice heard, even if it's just to ask a question***

We know it takes courage to come forward and share your concerns. Aedifica believes in – and will always advocate for – a culture where all employees feel respected and included. We are strongest when everyone's voice is heard; it is only in a culture of openness and honesty that we can all do our best work.

If you see or suspect anything illegal, unethical or inappropriate, it may seem easier or safer to look the other way or let someone else take the lead. But misconduct affects all of us. Please speak up if you see or experience something, anything, that does not align with our values. You do not need to be sure something is wrong or have all the details to raise a concern, though the more detail you can provide, the more effective an investigation will be. You can trust that Aedifica will treat your report seriously, fairly and promptly and in absolute discretion. And if something needs to be fixed, we will take action.

We do not tolerate retaliation. We will take all appropriate actions to prevent adverse consequences for raising a concern about potential misconduct or in cooperating with an investigation. Anyone who retaliates against an employee for these activities will be subject to disciplinary action, up to and including termination.

When you speak up, you are protecting yourself, your colleagues, Aedifica and the greater community. Seeking help is always the right thing to do.

The process for raising a concern should be easy. That's why there are a variety of ways to do so.

Choose the reporting option you are most comfortable with – whichever option you choose, we will take appropriate actions to protect your confidentiality as best as possible:

- Contact your manager, an HR representative, a member of the Executive Committee or the Compliance Officer.
- Use the Internal Reporting Procedure for Reporting Information on Breaches, either by email or by setting up a meeting with the Compliance Officer.

### WHAT IF...?

**I feel unsure about reporting a concern about someone in a leadership position. I do not want them to find out I said something. What should I do?**

It is important to voice your concerns, no matter who the person in question may be. When using the internal reporting procedure, Aedifica takes all appropriate actions to protect the identity of someone sharing information, as well as the confidentiality of the information being shared.

**OK, I spoke up and raised my concern about the person in a leadership position. I feel like my peers are holding this against me. What should I do?**

We do not tolerate retaliation by anyone, including your peers, in any form, whether overt or subtle. So, if you feel like any teammate, be it a manager or a peer or anyone else, is retaliating against you for speaking up, get help from the Compliance Office.

### LEARN MORE

➔ [Speak up policy](#)

# Our Team

## Matter of Respect

***A culture of inclusion allows each employee to reach their potential***

We treat one another with respect, full stop. Aedifica prohibits all forms of harassment (physical, verbal and written) and discrimination (based on, but not limited to, race, religion, culture, gender, age, political opinion, national origin or extraction, social origin, pregnancy and maternity, sexual orientation, gender identity or expression, or any other arbitrary means), and seeks to prevent it every way it can.

Diversity and inclusion are strengths and must be embraced. As we welcome one another's backgrounds and experiences, we become stronger together. We know people work best in an environment free from harassment and discrimination. We expect everyone to uphold this fundamental principle of fairness – including our colleagues, visitors and partners.

We stand up to bullying or diminishing conduct of any kind (physical, verbal or visual). Please speak up and report it if you see or suspect inappropriate behavior.

### WHAT IF...?

**I think one of my coworkers is being harassed, but I do not hear them ever complain about it. What should I do?**

We do not stand idly by when something does not seem right. If you are comfortable doing so, ask your coworker about the situation. If he or she is hesitant to make a report, and you still have concerns, you will be doing the right thing if you contact your manager, Human Resources or use the Internal "Speak Up" Reporting procedure.

**My manager sometimes speaks to me in a way that I feel is condescending and diminishing. Sometimes I feel bullied. What do I do?**

Speak up. Bullying in the workplace can be obvious or may be more subtle. It includes both verbal and physical abuse or violence. We want all our employees to experience a respectful workplace. So, if someone says or does something that you feel does not meet our expectations of how we should behave in the workplace, speak up – either directly to the person or talk to your manager, Human Resources or use the Speak Up Portal

### LEARN MORE

➔ [Human Rights Policy](#)

## Conflicts of interest

***Avoid any actions that are at odds, or could appear to be at odds, with the interests of Aedifica***

It is the duty of every member of Aedifica, irrespective of their contract type or location, to represent Aedifica's interests in the best possible way. Aedifica respects the rights of its employees to partake in activities – financial, business or otherwise – outside of work, as long as that activity does not interfere with Aedifica's interests or the parameters of your employment.

To this end, you must ensure that your actions and decisions do not conflict with Aedifica's interest. If you use your position at Aedifica for personal gain, that is a conflict. And if your personal activity could compromise – or even appear to compromise – your ability to make the best business decisions for Aedifica, that is a conflict.

Learning to recognize potential conflicts of interest can help you avoid one. A conflict can happen when you supervise or conduct business with someone with whom you have a close personal relationship. And it can also happen when you own, invest in or do work for a company that competes, does business or wants to do business with Aedifica. A conflict can even happen if you simply accept, give or offer gifts, hospitality or favors from or to parties doing business with Aedifica.

If you become aware of a potential conflict of interest, you must discuss it without delay with the Compliance Officer. Conflicts of interest may not always be clear-cut, so if you are uncertain, please also consult the Compliance Officer.

Potential conflicts can often be resolved with an open and honest discussion. Remember: having a conflict of interest is not necessarily a violation of our Code, but failing to disclose it is.

## WHAT IF...?

**If you encounter the following situations (non-exhaustive list), you must report these to the Compliance Officer to ensure full transparency about your relationship:**

- An employee who is a member of an employee selection team fails to disclose that he or she is related to a job candidate whom the team is considering for a position.
- A manager or director provides paid consulting services on the weekend to a customer, supplier or other direct stakeholder or competitor.
- An employee accepts free gifts and free products from a training and development company and then recommends the purchase of these products without comparing them to comparable products from other vendors.
- An employee is patronizing the businesses of friends and family members by selecting these as contractual counterparties of Aedifica.
- An employee receives gifts from a (potential) business partner that are not market practice or above a value of 250 euros but does not report these to the Compliance Officer (in line with company policy)

## LEARN MORE

➔ [Anti-bribery and corruption policy](#)

## Workplace Health, Safety and Security

### ***We are committed to safeguarding the health of our people***

Your health and safety are a priority for Aedifica throughout all aspects of our activities, whether at the workplace, when visiting our buildings, meeting with customers, travelling, ...

We will not compromise on your health and safety. We conduct business in a sustainable, safe, and healthy manner, including by providing a safe working environment and complying with all local health and safety laws and regulations in the places where we do business.

You are in turn expected to use all provided safety equipment at all appropriate times and, when necessary and if safe to do so, immediately address any unsafe working conditions.

You must report any unsafe working conditions – including any fellow employees who appear to be risking their safety or the safety of their fellow employees – to your manager.

Also from our suppliers, contractors and other business partners, we expect to fully place an equally high priority on health and safety in their operations.

### WHAT IF...?

#### **My team is having a celebration in the office for a special occasion on Thursday afternoon. Am I allowed to drink alcohol on Aedifica premises?**

In principle, zero tolerance applies during working hours for the consumption of alcohol. However, there are some limited exceptions, including “social activities” under the following conditions:

- the activity is reported to management in advance and is approved by the company;
- an offer of non-alcoholic drinks is ensured so that people who do not, cannot or do not want to consume alcohol feel included and welcome; and
- the acceptable number of alcoholic beverages is limited in accordance with what is permissible under applicable traffic regulations, except for exceptional social activities outside the company to the extent that the company offers its employees the possibility to get home safely afterwards / offers overnight accommodation.

#### **On a construction site visit, I find that contractors on the job do not respect safety regulations.**

Warn the responsible site safety coordinator at the construction site and alert your manager, so that Aedifica can discuss this situation with the construction company.

#### **On a construction site visit with a colleague, I find that my colleague does not wear a safety helmet.**

Ask your colleague to put on his safety helmet or if he or she does not have one, arrange for a helmet through someone else on the construction site. If no helmet can be obtained, demand your colleague to step outside the site. Alarm your manager if your colleague is not willing to do so.



# Our reputation

## Anti-bribery and corruption

***The rule is simple: Do not bribe anybody, anytime, for any reason***

We do not offer, promise, give or accept money or anything of value to or from third parties to get an improper business advantage. Any of these actions constitutes a bribe.

Anti-bribery laws apply in every country where Aedifica does business. Criminal penalties to you and Aedifica for violating these laws are severe. There is as such no monetary threshold, so even a small or minor improper gift or donation could be construed as a bribe. Maintain accurate and transparent books and records, so all payments can be honestly described and documented.

We take particular care when working with or evaluating prospective third parties, including agents who may interact with government officials or business partners on behalf of Aedifica. We do not use them to do anything that is prohibited by law, this Code or other Aedifica policies.

WHAT IF...?

**We are in the middle of negotiating a big contract with a potential vendor. The vendor just gave me tickets for a top football game. Is it OK to accept the tickets?**

Probably not. Accepting anything of value – including event tickets, gifts, excessive meals or hospitality – from a vendor while negotiating a contract with them creates a potential conflict of interest and could also violate our policy on gifts, hospitality and other payments. Discuss with your manager to determine the best course of action to take.

**A colleague asked if I would be willing to hire their relative as an intern for the summer even though I know that person is not qualified. Would it be OK if I offer the relative a position or recommend them to another department for a position?**

No. All decisions relating to hiring should be approved by the HR Department. Offering someone's relative a position or ensuring that person receive special consideration in the hiring process could be considered a form of bribery. Please direct all requests for employment or internships to the HR Department.

LEARN MORE

➔ [Anti-bribery and corruption policy](#)

## Gifts and hospitality

### ***Keep business courtesies infrequent and of appropriate value***

Providing gifts or hospitality to a third party has its time and place. But it is to be avoided when it compromises professional judgment, creates a conflict of interest, makes you or anyone else feel a sense of obligation or is illegal in the country in which it occurs.

We do not offer, give or accept gifts of cash (or cash equivalents) in any business relationship. As a rule, never offer or give anything of value to a government official, unless you have approval in advance from the Compliance Officer.

Gifts and hospitality may be accepted or given only if they strictly adhere to our policy on gifts, hospitality and other payments and are also reported in accordance with our policy.

WHAT IF...?

**I have received a package for Christmas (a calendar, chocolate, an agenda). I think it has no great value. Can I accept this?**

First of all, the estimation of the value of the gift has to be done in good faith. In principle you will be able to keep the gift. Just pay attention if there could be a particular situation which would require even not accepting this kind of gift (for example if you are in the process of selecting a company in the framework of a tender process and the gift comes from a participating

company). If the gift is worth more than €250 or below €250 but not market practise, you must report the gift to the Compliance Officer.

**I received a gift from a vendor I know I can not accept (e.g., it was offered during a bid process or a personal conflict of interest exists). What should I do?**

Return the gift to the vendor and politely explain our policy. If the gift is something perishable, like flowers or a food basket, where return is not really an option, place it in a common area in the office where it can be enjoyed by everyone.

**I intend to give a business gift to the civil servant of the municipal service with whom I have a good professional working relationship. Can I do this?**

Gifts to public officials are only acceptable insofar as these are for a value below €250 (or even a lower amount depending on local legislation) and insofar these cannot be considered to be non-market practice. Prior approval of the Compliance Officer is required if these conditions are not met. Note that in most countries gifts to public officials will be considered to be non-market practice, requiring for almost all gifts to public officials prior consultation with the Compliance Officer.

LEARN MORE

➔ [Anti-bribery and corruption policy](#)

## Business relationships and fair competition

### ***We compete hard but play fair, everywhere we do business***

At Aedifica, we are fortunate that many companies in our sector would like to do business with us. Consequently, we choose who we do business with carefully. Our aim is to always create productive relationships with organizations that share our values, meet their commitments and comply with the law.

We compete fairly and comply with all applicable antitrust and competition laws in the countries where we operate. We should in that respect avoid discussing any of our business strategies or plans with competitors, even informally and also within the context of professional organizations. Anti-competitive practices are not only subject to fines in proportion to Aedifica's gross revenue and can be colossal; such practices destroy Aedifica's reputation as well.

Aedifica is committed to complying with anti-money laundering laws. As a company, we simply will not tolerate or participate in any such activity. As always, immediately report any suspicious activity to the Compliance Officer.

### WHAT IF...?

**On behalf of Aedifica, I am participating in a meeting of a professional organization with peers. During that meeting participants share how they handle their tenants' requests for rent reductions in the context of the high indexation that is contractually passed on to tenants. Can I also share Aedifica's position?**

No. This is information of strategic nature that is confidential. Exchanging this information (even without the underlying idea of aligning each other's position) constitutes a violation of competition laws. We must independently set our strategy and define our position. You must leave the meeting at once and ask for your early departure from the meeting to be mentioned in the meeting minutes.

## Privacy and data protection

### ***We understand the importance of ensuring the appropriate and careful processing of personal data***

In pursuing our goals and performing our activities we regularly process personal data. Our stakeholders trust that Aedifica processes this data with appropriate care and respect for the law and our internal policies. It is everyone's responsibility to maintain that trust.

We are transparent about how we process personal data. We only use data in the ways we communicated when collecting it.

We collect and use only the data we need to perform our jobs and keep it only as long as we need to. And we never use data for personal benefit.

We only share data outside the company with partners who share our commitment to managing data appropriately and lawfully.

Respecting personal data is not only the right thing to do, but also what the law requires. Unauthorized use can result in significant fines and harm Aedifica's reputation.

Always follow our policies when handling personal data and contact the Compliance Officer, (i) when in doubt, (ii) before exchanging personal data, (iii) when you receive a request of data subject exercising his or her rights under the GDPR and (iv) before transferring personal data outside the European Economic Area and (v) in case of a (presumed) data breach.

## WHAT IF...?

**I have access to systems that allow me to see the websites that employees access on their work devices. A manager asked me if I could check to see if one of the team employees was looking for a new job. Should I?**

No. You should not use your system access to do so. Even if the manager has a good reason to ask the question, it is not your responsibility to answer it, and using your access to the data for that purpose would not only be a serious violation of employee trust, but also of the privacy laws. Contact the HR Department or Compliance Officer if you have any questions.

## LEARN MORE

- ➔ Privacy Policy consisting of (i) the internal data protection policy, (ii) the internal privacy policy for employees / self-employed persons, (iii) the data breach policy and (iv) the retention policy

## Insider trading

### ***Do not use or share non-public information to buy or sell stock***

Insider trading refers to buying, selling or recommending someone else publicly listed shares or other financial instruments with the benefit of inside information. Basically, inside information is concrete non-public information that, were it to be made public, would be likely to have a significant effect on the price of a share or other financial instrument.

Insider trading damages our integrity, lowers shareholders' and business partners' trust in Aedifica, and compromises financial market integrity. Insider trading is also against the law and our internal policies. Do not do it.

When it occurs, both the insider who provided the information and anyone acting on the inside information can be held liable for civil and criminal penalties, including imprisonment.

You can help to prevent insider trading by observing the following rules:

- never buy or sell shares or any other financial instruments of Aedifica based on inside information;
- always observe any "closed periods" or other applicable non-trading periods;
- keep inside information strictly confidential and, as a rule, never disclose it to anyone outside of the company – even family members or friends;
- if you need to share confidential information with a third party as part of your job, get prior approval of the Compliance Officer and make sure the party receiving the information has signed a non-disclosure agreement or is otherwise required to keep the information confidential;

- when disclosing it internally, only do so when absolutely needed to accomplish your business objectives and subject to prior consultation with the Compliance Officer;
- never discuss sensitive or non-public information in open spaces; and
- comply with all laws and rules regarding insider trading and the use of inside information.

The question of what does and does not constitute inside information is not always an easy one. Employees are strongly encouraged to seek guidance from the Compliance Officer before trading Aedifica shares whenever in doubt.

WHAT IF...?

**My brother asks me whether it is a good time to buy Aedifica stock. Can I mention an upcoming acquisition/divestment to him? His buying stock would not benefit me personally.**

You should not share any non-public information with your brother. If he buys or sells stock based on non-public information that you give him, you and he will act in violation of the law and you will risk severe civil and criminal sanctions and this regardless of whether your brother uses it or benefits from it.

**I just saw that the acquisition I was going to mention to my brother is now being reported in the press. Can I recommend my brother to buy Aedifica stock using that information?**

In most cases, yes, you (to the extent no closed period applies or you are not in possession of inside information with respect to another file) or anyone may purchase stock using that information since it appears in a

public forum and it is not based on anything you know because of your relationship with Aedifica.

LEARN MORE

➔ Dealing Code

# Our assets

## Unauthorised use of company property

***We use Aedifica's assets with care and protect them from waste, loss and misuse***

From laptops to iphones to staplers and ring binders, Aedifica gives us the tools and equipment we need to do our jobs effectively. Aedifica trusts us to be responsible and not wasteful with the Aedifica materials we are given.

This is also true for non-physical assets. Use company email and web-based applications and accounts responsibly. Personal use of your company phone and computer is of course fine – as long as it does not violate any Aedifica policy or negatively affect performance, productivity or the work environment.

We are all responsible for keeping technology resources safe by following all information security policies. Never tamper with or disable Aedifica-managed security software, and always abide by the agreements we enter into for the right to use and access the information, computing resources, software and other proprietary assets of others.

We are responsible for appropriately storing and retaining the contracts or other business-related documents we enter into. In addition to Aedifica's physical and non-physical assets, be smart about protecting the assets of your colleagues, our suppliers and our customers. Keep an eye out for theft, misappropriation, embezzlement, waste or abuse, whether intentional or unintentional.

## TIPS FROM AEDIFICA IT-TEAM

- Use Aedifica-approved applications to send confidential information outside the company.
- Save confidential information using Aedifica-approved tools, not personal laptops or portable devices.
- Never share non-public information on the internet or on social media. Lock-up unattended devices.
- Lock your computer screen when you leave your desk.
- Avoid leaving work devices in vehicles. If it can not be avoided, keep them out of sight.
- Do not leave confidential information on your desk, on printers or on whiteboards.
- Avoid viruses and malware; do not click on attachments or links you do not trust. (If you receive an email with an attachment you do not trust, you should contact the IT team).
- Never share your Aedifica password(s) with anyone. The IT-team, nor anybody else, will ever ask for your password.
- Be unique; do not use your Aedifica password for external accounts.
- Always be aware of what is on your screen while in an airplane, on a train or in any other (public) location where someone might be able to see your screen.

## LEARN MORE

➔ [\[POLICY IT SECURITY – work in progress\]](#)

## Confidential information and intellectual property rights

### ***We protect our confidential information and respect others'***

Most of the information we create and use in our jobs is either intended for purely internal use or will never be disclosed publicly or only at a certain time, for a certain purpose and in a certain form (e.g. our financial figures might reflect a contract that has been concluded, but not the other arrangements agreed in the contract between parties). Sensitive information can take many forms, including financial forecasts and projections, internal working methodologies, trade secrets and research.

Virtually all the information we generate is stored digitally in the Aedifica IT-landscape. Information security is the practice of protecting the information in our IT-landscape by restricting any unauthorized or otherwise inappropriate access, disclosure, destruction, modification, or copying of such information.

Any disclosure of sensitive information outside of Aedifica – or, for some types of information, even within Aedifica – is strictly controlled to best protect the interests of our company, business partners, investors, fellow employees and other stakeholders. It is critical we observe information security best practices to ensure these interests are adequately protected. It is also important we remain vigilant against inadvertent disclosure of sensitive information, which can be just as damaging to Aedifica as intentional disclosures or theft.

And we do not just safeguard Aedifica's confidential information, we treat others' with the same care (including other intellectual property). We respect our competitors, vendors and customers and always want to treat them fairly.

We only use confidential information of other companies within the terms of a written agreement with them. In fact, you should seek advice from Legal any time you solicit, accept or use confidential information or intellectual property from those outside Aedifica or give them access to our own.

Refrain from making illegal copies of software used by Aedifica or using such software without permission.

Think twice before you post anything that could remotely be considered confidential information on social media. Similarly, avoid discussing confidential information in public places. Secure your laptop and documents that contain confidential information. Play it safe: only discuss confidential information in appropriate places and with fellow employees who need to know.

WHAT IF...?

**I have a friend working in the same sector but not with a competitor. He is very insecure about his job performance and requests certain internal information from me so that he can verify his work. Can I help my friend out?**

It is great that you want to help others. However, sharing non-public internal information from Aedifica is not the right way to do this. You should refrain from disclosing this information since it belongs to and is owned by Aedifica.



**We have an asset on our list for sale. A company has approached us and has made a confidential bid. I have a friend working with a competitor of the bidder who might also be interested. Can I tip him and inform him of the bid made in the hope his company would step in and make a higher bid?**

Obviously, we appreciate that you are trying to get the best possible result for Aedifica. Subject to consultation with your manager, and to the extent Aedifica has not entered into exclusivity with another party, it is probably OK to solicit the company of your friend and sound their interest. However, you cannot disclose the bid received nor the bid price. The received bid was done in all confidentiality, we must respect the other party and keep this information internally.

#### LEARN MORE

- *[POLICY IT SECURITY – work in progress]*
- *[POLICY SOCIAL MEDIA – work in progress]*

## Books and Records

### ***Make sure Aedifica's records are clear, accurate and complete***

Financial integrity and fiscal responsibility are about more than accurate reporting of our financials, though that is certainly part of it. When we spend money on Aedifica's behalf, we are ultimately spending it for our shareholders. Our records, and how we maintain them, are a sign of our company's financial health.

Each of us has a responsibility to spend money appropriately, and to keep our records clear, accurate and complete. This matters in every transaction, whether you are hiring a new service provider, expensing something to Aedifica, signing a new business contract, preparing a financial statement or calling upon the services of external service providers.

Needless to say, you should never falsify any record or account (including omitting information to present an inaccurate picture of the situation). Be honest and accurate when creating records and include all relevant and necessary information in a timely manner to ensure our records are complete and accurate. Be candid and transparent with management or anyone responsible for financial reporting, forecasts or business information. To help ensure accuracy, Aedifica maintains a system of internal controls to reinforce our compliance with legal, accounting, tax and other regulatory requirements in every location in which we operate.

Should you be involved in an external or internal audit, cooperate fully and provide complete, accurate and timely responses to questions and document requests.

### WHAT IF...?

**To hit certain targets for the quarter or to conceal certain mistakes that he or she has made, my manager wants to "clean-up" certain figures. Is this OK?**

No. This is not OK. Refuse to record inaccurate information. It violates our policies and manipulating figures could be considered fraud, as well as a violation of the law. Promptly report this to the Compliance Office or through the Speak Up Portal if you become aware of any such situation.

**I am attending an Aedifica event in another country. A couple of us are adding a few extra days to the trip. Anything we need to know?**

It is great that you want to be with coworkers on your own personal time. Since the extension of your trip is not an Aedifica-sponsored event, make sure to seek reimbursement for that portion of the trip that was business-related. On that note, expenses tied to personal matters, like after-parties or gatherings that might occur following an Aedifica sponsored event, are not reimbursable.

# Our stakeholders

## Environment

### ***We want to do our share and reduce our environmental footprint***

At Aedifica, we see Corporate Social Responsibility as an opportunity to apply our care philosophy to every aspect of our business. On an environmental level, we are committed to achieving net zero emissions for our entire portfolio by 2050 to meet the objectives of the Paris Agreement.

We are implementing a net zero carbon pathway addressing every aspect of our business activities. No matter what team you may be part of, environmentally friendly and sustainable business practices should never be far from your thoughts as everyone within Aedifica has to play its role by factoring in environmental concerns at every stage across our business: investments, development projects, procurement, asset and property management, ....

What is more, all material contractors and suppliers who work on behalf of or with Aedifica are required to comply with our Supplier Code of Conduct, and we strongly encourage them to pursue practices that are sustainable and environmentally friendly.

On a personal level, there is always something we can do to help Aedifica to be the kind of company we all want it to be. You can take advantage of recycling or other waste reduction programs on Aedifica's premises. You can reduce your own carbon footprint through activities such as carpooling, taking public transport or biking to work. If you have ideas that would help Aedifica to reduce our environmental impact, please suggest them to your manager. You never know – the next great sustainability idea could be yours.

## WHAT IF...?

### **I am passionate about Aedifica's focus on sustainability. How do I learn more?**

Visit our website and read our annual report and environmental data report to learn more about our vision on sustainability and our initiatives. Find also more information on our intranet and be aware that you can make a difference on your personal level too.

### **What do I need to keep in mind when engaging a supplier?**

If you are responsible for a supplier relationship, follow our procurement processes and procedures and always ensure any supplier knows about and agrees to comply with our Responsible Procurement Charter.

## LEARN MORE

- ➔ Website - <https://aedifica.eu/sustainability/>
- ➔ Aedifica Annual Financial Report
- ➔ Aedifica Environmental Data Report
- ➔ Environmental Policy
- ➔ Responsible Procurement Charter

## Speaking on behalf of Aedifica

***We communicate thoughtfully, and we share information about ourselves and others responsibly***

No matter your title at Aedifica, when you speak externally, your comments reflect on Aedifica and how it presents itself to the world. So, we are committed to speaking with a strategic, unified voice. This ensures we protect the brand and only share accurate and consistent information.

If you are speaking while using your Aedifica title – in an interview, at a conference, for an academic case study or any other public-facing opportunity – you must get approval from the Executive Committee. Aedifica only communicates through approved channels; whom we share information with can be just as important as what we say.

Now let us talk social media. You can of course use social media for work, but be thoughtful when you bring Aedifica into the mix. Feel free to like and share post of the official Aedifica account and to develop also online a professional network based on your position within Aedifica. If you see a blog post or media article critical of Aedifica with inaccurate information, do not respond, no matter how tempting it is to set the record straight. Notify the Communications Team and let them handle it.

Always consider the impact of your words. Do not put in a bad light any individuals or competitors, and never use discriminatory, threatening or abusive language. If you encounter a damaging incident online, report it to your manager and/or to Communications Team. Do not act like nothing happened; everyone sees everything online.

## WHAT IF...?

**A LinkedIn post appears making a statement that Aedifica is only slowly making work of new acquisitions and/or of its divestment program. Can I comment that we are working on a material transaction which will be signed next week? This information does not constitute inside information.**

No, even if this does not constitute inside information, the information about the deal you are working on is confidential information. Never share confidential information: not online, not in person. Secondly, if you do not agree with a social media post or see false information in it, never react but notify the Communications Team.

**I was asked to be on a panel discussion at my alma mater on healthcare real estate. No media will be there, and just a couple dozen students will be in attendance. Am I OK just accepting the invitation?**

While it seems to be a great opportunity for you, there are some steps you need to take to make sure it is OK to accept the speaking engagement. Please consult your manager before you confirm your attendance.

## LEARN MORE

➔ [\[POLICY SOCIAL MEDIA – work in progress\]](#)

## Political activity and community

### ***Make a difference, and always play by the rules***

Aedifica is committed to, and takes pride in, trying to make a difference when pursuing its corporate goals not only for its end-user (the residents in our buildings) but also more generally for the broader community. We support causes and organizations that align with our beliefs and values when there is a specific strategic, business or community need for doing so.

We also encourage you to make a difference on a personal level, and we support your involvement in volunteering, as well as participation in other charitable or political activities; in particular where this is organized and/or supported by Aedifica. When not organized by Aedifica, we just ask you to do so on your own time, with your own resources and in compliance with local laws.

You may not promote any of your own political views – including posting or distributing materials – on or around Aedifica, and you may not indicate or suggest you speak for Aedifica or that Aedifica supports your views.

Only designated Aedifica officers and employees are authorized to communicate with outside parties to reflect Aedifica's views.

Any questions should be directed to the Investor Relations Team. As a company, Aedifica does not make charitable or political contributions or payments to political candidates or causes.

## WHAT IF...?

**I believe in giving back to my community. I have access to some sample Aedifica products with Aedifica's previous logo that were before used for marketing purposes (umbrella's, pens,...), but are not anymore. Is it OK to donate them to my local charity or school?**

In general, you may not use Aedifica resources to support your personal charitable and community activities outside work. There may exceptionally be situations where making a donation is OK or where Aedifica might step in to support the event. Each situation is different, so contact your manager for help who can discuss it with the Executive Committee.

*Disclaimer - no rights created*

This Code is a statement of certain fundamental Aedifica principles, policies and procedures that govern the members of Aedifica. It does not create any right for any customer, supplier, competitor, shareholder or any other person or entity.