



CPI PROPERTY GROUP POLICY

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- Sanctions and Export Controls Policy
- Whistle-blowing Policy
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CPI PROPERTY GROUP ANTI-CORRUPTION, ANTI-BRIBERY AND COUNTERING OF FRAUDS POLICY



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws, including applicable laws relating to anti-corruption, anti-bribery and countering of frauds (including UK Bribery Act of 2010 and US Foreign Corrupt Practices Act of 1977). Additionally, the Group always complies with its Code of Business Ethics and Conduct and other internal rules.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to ensure compliance of the Group with applicable laws relating to anti-corruption, anti-bribery and countering of frauds, as well as to ensure that conflicts of interest are avoided and that the Representatives understand that the Group does not tolerate corruption, bribery and frauds in any form.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. If applicable, the Group will also seek to pursue the same principles and standards, when directly dealing with any Business Partner or Agent.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
- 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone other, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;
- 3.1.2 "**Associate**" means any person or entity closely connected to another person, including spouse, domestic partner, child or dependent, spouse's or domestic partner's child or dependent, company controlled by such other person, or any other closely related party, and "**Associates**" shall be construed accordingly;
- 3.1.3 "**Business Partner**" means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
- 3.1.4 "**Compliance Officer**" means Compliance Officer of the Group;
- 3.1.5 „**Facilitation Payments**" mean any facilitating or expediting payment to any public official, political party or party's official, the purpose of which is to expedite or to secure the performance of a routine governmental action by these officials or political party;
- 3.1.6 "**Gift**" means any gift, advantage or entertainment of any kind, and "**Gifts**" shall be construed accordingly;
- 3.1.7 "**Group**" means CPI Property Group S.A. and its subsidiaries;
- 3.1.8 "**Policy**" means this CPI Property Group Anti-Corruption, Anti-Bribery and Countering of Frauds Policy; and
- 3.1.9 "**Representative**" means any officer, director, employee or anyone other directly

engaged with, and authorized to act on behalf of, the Group, and “**Representatives**” shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer. The Compliance Officer reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. CONFLICT OF INTERESTS

- 5.1 A conflict of interests can arise when the Representative’s personal interests (or personal interests of his/her Associate) interfere or appear to interfere with his/her ability to act in the best interest of the Group.
- 5.2 The Representatives may not engage in transactions directly or indirectly, which lead or could lead to a conflict of interests, or, as the case may be, shall avoid any situation that causes or could cause such a conflict of interests, unless specifically approved in compliance with applicable laws and the Group’s internal rules. Even the appearance of a conflict of interests where none actually exists can be detrimental to the Group and shall be avoided.
- 5.3 The Group’s employees can work for another employer being active in the same business only with the Group’s previous written consent, and members of the Group’s corporate bodies shall in case of a (possible) conflict of interests comply with the respective corporate laws and the Group’s internal rules.
- 5.4 The Group expects the Representatives to be free from influences that conflict with the best interests of the Group or might deprive the Group of their undivided loyalty in business dealings. Otherwise, the Representatives, other than members of the Group’s corporate bodies and management, are required to refuse any intervention, coercion or influence that could jeopardize the impartiality of their decision-making relating to the Group’s business affairs and, at the same time, to inform their supervisor and the Compliance Officer. The same notification duty applies, if such Representative is uncertain, whether or not a conflict of interests exists or will exist. Members of the Group’s corporate bodies and management shall in such cases report to, and consult with, the Audit Committee of CPI Property Group S.A. The Group also expects that any relationship among the Representatives shall not impair ordinary professional performance of the Representatives’ obligations.
- 5.5 A non-exhaustive list below provides illustrative examples of situations, in which a conflict of interests may arise:
- 5.5.1 ownership of interest in, acquiring an employment or other contract with, acting as executive director of, or providing consultancy services to, any competitor of the Group;
 - 5.5.2 ownership of interest in, acquiring an employment or other contract with, acting as executive director of, or providing consultancy services to, any third party (other than the Group’s competitor) without approval of the respective company within the Group; or
 - 5.5.3 any other business relation with any third party or with another individual or entity that exercises influence over the third party, that serves to the advantage of the Representative or his/her Associate, provided that such a business relation is or potentially is detrimental to the Group.

6. COURTESY GIFTS GIVEN

- 6.1 Giving the Gifts to the individuals or entities that the Group does business with, may never collide with rules concerning prohibition of corruption, bribery and frauds. Additionally, as giving the Gifts to public officials is highly regulated and very often prohibited, each Representative shall avoid any activity that may be construed as an improper payment. In such cases, each Representatives shall always obtain relevant approval within the Group, and never offer any Gift to public officials without first checking with the Compliance Officer.
- 6.2 Any Gift may be provided in the interest, and at the expense, of the Group, only if the following conditions are met:
- 6.2.1 the Gift is not in a form of cash payment;
 - 6.2.2 the Gift is provided only with good intentions and for legitimate business purposes;
 - 6.2.3 providing the Gift is consistent with good business practices;
 - 6.2.4 providing the Gift is not prohibited by applicable laws and the Group's internal rules, and it does not breach ethical standards;
 - 6.2.5 providing the Gift is permitted (or at least not prohibited) by the counterparty's internal rules;
 - 6.2.6 the Gift is of value not exceeding normal business practices (i.e., estimated value of the Gift should not exceed approx. EUR 100) and cannot be interpreted as a bribe or reward;
 - 6.2.7 providing the Gift does not create an appearance of impropriety;
 - 6.2.8 the Gift does not create an expectation of a further special treatment;
 - 6.2.9 potential publicizing the information on providing the Gift would not be detrimental to the Group's reputation; and
 - 6.2.10 providing the Gift was approved within the Group, if required.

7. COURTESY GIFTS ACCEPTED

- 7.1 Conditions for giving the Gifts set out in Section 6 of this Policy apply, to the extent possible, to receiving the Gifts by the Representatives accordingly.
- 7.2 If any third party offers the Representative any Gift that breaches the conditions set out in Section 6 of this Policy, the Representative shall refuse such Gift and inform the Compliance Officer.
- 7.3 If the Representative cannot refuse or is unable to refuse receiving the Gift not meeting the conditions set out in Section 6 of this Policy, the Representative shall inform the Compliance Officer, who decides on further steps and measures to be taken.
- 7.4 Any Representative may never try to induce or move by any means anyone to give him/her any Gift.

8. PROHIBITION OF BRIBES, CORRUPTION AND FRAUDS

- 8.1 The Group does not tolerate corruption, bribery or frauds in any form. Therefore, no Representative shall directly or indirectly:
- 8.1.1 offer, make, promise or authorize the transfer of anything of value to a public official (or his/her Associate) to obtain or retain a business advantage or to influence any

decision by such official in his/her official capacity, unless authorised by applicable laws;

8.1.2 offer, make, promise or authorize the transfer of anything of value to any private person or entity to improperly influence that person in the legitimate performance of his/her expected duties and obligations; or

8.1.3 accept or receive anything of value from any person, where such thing is offered, promised or given with the intention of improperly influencing the Representative to obtain or retain business for the Group or secure an improper business advantage.

9. PROHIBITION OF FACILITATION PAYMENTS

9.1 The Facilitation Payments are legal in certain jurisdictions. However, the Group adheres to highest possible anti-corruption and anti-bribery standards and considers these payments to be equivalent of bribes. As such, the Facilitation Payments are prohibited to be done by any Representative.

10. POTENTIAL RISKS RELATED TO ANTI-CORRUPTION AND ANTI-BRIBERY RULES

10.1 A non-exhaustive list below provides illustrative examples of situations, which may raise concerns under various anti-bribery and anti-corruption laws. Notwithstanding other obligations set forth by applicable laws and the Group's internal rules (including this Policy), any Representative encountering, or being aware of, any of the situations below (or any other kind of actual or suspected corruption, bribery or frauds), shall report to the Compliance Officer or via the Group's whistle-blowing procedure:

10.1.1 any Agent or Business Partner engages in, or has been accused of engaging in, improper business practices;

10.1.2 any Agent or Business Partner has a reputation for paying bribes or requiring that bribes are paid to him/her, or has a reputation for having a "special relationship" with foreign government officials;

10.1.3 any Agent or Business Partner insists on receiving a commission or fee payment before committing to sign up to a contract with the Group;

10.1.4 any Agent or Business Partner requests payment in cash or refuses to sign a formal commission or fee agreement, or refuses to provide an invoice or receipt for a payment made;

10.1.5 any Agent or Business Partner requests that payment is made to a country or geographic location different from where such Agent or Business Partner resides or conducts business;

10.1.6 any Agent or Business Partner requests an unexpected additional fee or commission to "facilitate" a service;

10.1.7 any Agent or Business Partner demands lavish entertainment or Gifts before commencing or continuing contractual negotiations or provision of services;

10.1.8 any Agent or Business Partner requests that a payment is made to "overlook" potential legal violations;

10.1.9 any Agent or Business Partner requests that the Group or Representative provide employment or some other advantage to his/her friend or Associate;

10.1.10 the Representative receives an invoice from any Agent or Business Partner that appears to be non-standard or customised;

- 10.1.11 any Agent or Business Partner insists on the use of side letters or refuses to put terms agreed in writing;
- 10.1.12 the Representative notices that the Group has been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- 10.1.13 any Agent or Business Partner requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by, or known to, the Group; or
- 10.1.14 the Representative is offered an unusually generous Gift or offered lavish hospitality by any Agent or Business Partner.

11. ANTI-CORRUPTION AND ANTI-BRIBERY CLAUSE

- 11.1 The Group strives to include anti-corruption and anti-bribery clause to any contract with its Agents and Business Partners.
- 11.2 For the purposes of combating corruption, the Group's employees have the anti-corruption clause in their employment contracts or employment code of conduct.

12. FINAL PROVISIONS

- 12.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.
- 12.2 Any violation of this Policy must be immediately reported to the Compliance Officer or via the Group's whistle-blowing procedure.
- 12.3 The Group will take seriously and investigate all reports of potential violation of this Policy to ensure that proper step or measure is taken.
- 12.4 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

**CPI PROPERTY GROUP ANTI-MONEY LAUNDERING AND
COUNTER-TERRORIST FINANCING POLICY**



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws (including applicable laws relating to the AML and the CTF) and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to ensure compliance of the Group with applicable laws relating to the AML and the CTF, as well as to ensure that the Representatives understand the importance of the AML and the CTF and their related responsibilities.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. In addition, the Group is committed to communicate this Policy to all Business Partners and Agents and ensure all of its dealings with any Business Partner or Agent to comply with this Policy.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone other, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;
 - 3.1.2 "**AML**" means anti-money laundering;
 - 3.1.3 "**AMLD**" means Directive (EU) No. 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing;
 - 3.1.4 "**Business Partner**" means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
 - 3.1.5 "**CDD**" means client due diligence;
 - 3.1.6 "**CTF**" means counter-terrorist financing;
 - 3.1.7 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.8 "**KYC**" means rule "know your customer";
 - 3.1.9 "**PEP**" means any politically exposed person, i.e., any natural person, who is or who during last 12 months ceased to be entrusted with prominent public function, such as head of state, head of government, minister or deputy or assistant minister, member of parliament or of similar legislative bodies, member of the governing body of political party, member of supreme court, of constitutional court or of other high-level judicial body, the decisions of which are not subject to further appeal, except in exceptional circumstances, member of court of auditors or of the board of central bank, ambassador, chargés d'affaires or high-ranking officer in the armed forces, member of the administrative, management or supervisory body of state-

owned enterprises, director, deputy director or member of the board or equivalent function of an international organisation;

- 3.1.10 “**Policy**” means this CPI Property Group Anti-Money Laundering and Counter-Terrorist Financing Policy;
- 3.1.11 “**Representative**” means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and “**Representatives**” shall be construed accordingly;
- 3.1.12 “**Sanctions**” mean any measures adopted by the international organizations (including United Nations or European Union) or individual states and their respective public authorities (including USA, United Kingdom or Switzerland) that regulate the import and export of goods, services, software and technology, as well as other economic and trade restrictions or prohibitions, export controls, embargoes and international boycotts of any type;
- 3.1.13 “**UBO**” means ultimate beneficial owner, i.e., any natural person, who ultimately owns or controls the Agent, the Business Partner or any other natural person on whose behalf a transaction or activity is being conducted, and includes at least:
- (a) in case of corporate entities, any natural person, who ultimately owns or controls a legal entity through direct or indirect ownership of a sufficient percentage of the shares or voting rights or ownership interest in that entity, including through bearer shares, or through control via other means, other than a company listed on a regulated market that is subject to disclosure requirements consistent with the European Union laws or subject to equivalent international standards, which ensure adequate transparency of ownership information, whereas a shareholding of 25 % plus one share or an ownership interest of more than 25 % held by a natural person shall be an indication of direct ownership; a shareholding of 25 % plus one share or an ownership interest of more than 25 % held by a corporate entity, which is under the control of natural person(s), or by multiple corporate entities, which are under the control of the same natural person(s), shall be an indication of indirect ownership¹;
 - (b) in case of trusts, settlor(s), trustee(s), protector(s), if any, the beneficiaries, or where the individuals benefiting from the legal arrangement or entity have yet to be determined, the class of persons in whose main interest the legal arrangement or entity is set up or operates, or any other natural person exercising ultimate control over the trust by means of direct or indirect ownership or by any other means; and
 - (c) in case of legal entities such as foundations, and legal arrangements similar to trusts, any natural person holding equivalent or similar positions to those referred to in Section 3.1.13(b) of this Policy.

4. MANAGEMENT RESPONSIBILITIES

4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI

¹ This applies without prejudice to the right of the EU Member States to decide that a lower percentage may be an indication of ownership or control. Control through other means may be determined, among others, in accordance with the criteria in Article 22(1) to (5) of Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings.

Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. MONEY LAUNDERING AND TERRORIST FINANCING

- 5.1 Money laundering is defined broadly and includes concealing, converting, transferring, acquiring, participating in or using the proceeds of any crime. Proceeds of crime include any benefit, which flows from any criminal offence, no matter how minor or insignificant.
- 5.2 Terrorist financing may be defined as providing money or other property, whereas such money or other property is likely to be used for the purposes of terrorism or for the processes of the commission of acts of terrorism. However, such money or other property itself does not necessarily need to come from illegal proceeds or activities.

6. CORE AML AND CTF PRINCIPLES

6.1.1 In respect of the AML and the CTF, the Group never:

- (a) tolerates money laundering or terrorist financing; and
- (b) ignores or hide evidence or suspicions of money laundering or terrorist financing.

6.1.2 On the other hand, the Group:

- (a) vigilantly looks out for any suspicious activity suggesting that money laundering or terrorist financing is occurring or connected to any transaction;
- (b) reports money laundering or terrorist financing risks in its business and is committed to continually improving systems and processes to reduce money laundering and terrorist financing risk exposure;
- (c) understands the AML and the CTF obligations and ensures that its Agents, Business Partners and their UBOs are identified in accordance with the CDD and the KYC standards and applicable laws; and
- (d) takes any breaches of the AML and the CTF regulations and policies seriously.

7. REPRESENTATIVES TRAINING AND AWARENESS

- 7.1 The Group provides the AML and the CTF training to all Representatives who are, due to nature of their role in the Group, exposed to higher probability of encountering money laundering or terrorist financing in their day-to-day conduct.

8. CDD AND KYC

- 8.1 In line with the AMLD, the Group applies three different levels of the CDD and the KYC – Simplified, Standard and Enhanced, whereas:

8.1.1 Simplified level is applied, where the Agent or the Business Partner poses a very low risk of money laundering or terrorist financing (e.g., companies listed on any European regulated market);

8.1.2 Standard level is applied to the Agents and the Business Partners that do not fall in either the low or high risk category; and

- 8.1.3 Enhanced level is applied to the Agents and the Business Partners that fall in high-risk category, which includes the following Agents and Business Partners:
- (a) if they are the PEPs, or if they are a corporate entity or structure owned or controlled by the PEP;
 - (b) those established (in case of legal entities) or resident (in case of individuals) in the jurisdictions designated by the European Commission in the delegated regulation pursuant to the AMLD, or those established in any other territory under the Sanctions;
 - (c) those involved in a transaction that is very complex or unusually large, or where there is an unusual pattern of a transaction, where it has no apparent economic or legal purpose; and
 - (d) any other case, which by its nature can present a high risk of money laundering or terrorist financing.

9. GROUP-WIDE INFORMATION SHARING

- 9.1 Companies within the Group and their Representatives put forth best endeavours to share the information about the Agents and the Business Partners among Group companies and their Representatives, where technically and legally possible, to ensure the Group's compliance with the AML and the CTF applicable laws.

10. FINAL PROVISIONS

- 10.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.
- 10.2 Any violation of this Policy must be immediately reported to the Compliance Officer of the Group or via the Group's whistle-blowing procedure.
- 10.3 The Group will take seriously and investigate all reports of potential violation of this Policy to ensure that proper step or measure is taken.
- 10.4 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.
- 10.5 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

CPI PROPERTY GROUP CODE OF CONDUCT FOR SUPPLIERS



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The Group endeavours to build a partnership with the Suppliers that operates in a manner consistent with the Group's values including ethical, social and environmental aspects. Therefore, the purpose of this Code is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to express that the Group places the same ethical, social and environmental requirements on the Suppliers as on itself and its own Representatives, and to set out the main principles that the Group expects to be maintained by the Suppliers.

2. APPLICABILITY

- 2.1 This Code applies to, and shall be observed by, all Suppliers and their employees, officers, directors, partners and other representatives.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Code, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Code stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Code shall have the meaning ascribed to them in this Section 3.1 of this Code:
 - 3.1.1 **"Code"** means this CPI Property Group Code of Conduct for Suppliers;
 - 3.1.2 **"Group"** means CPI Property Group S.A. and its subsidiaries;
 - 3.1.3 **"Representative"** means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and **"Representatives"** shall be construed accordingly; and
 - 3.1.4 **"Supplier"** means any supplier of goods and services of the Group and its subsidiaries, including their employees, officers, directors, partners and other representatives, and **"Suppliers"** shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Code rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. SUPPLIER'S COMPLIANCE

- 5.1 The Suppliers shall maintain a full compliance with applicable laws, as well as hold and keep valid all the required permits, registration and licenses necessary for their business operations. The requirement for the Suppliers to comply with applicable laws should be incorporated in the Group's agreements with the Suppliers.
- 5.2 The Suppliers shall ensure that all their employees, officers, directors, partners and other

representatives comply with applicable laws and the principles and standards set forth in this Code.

- 5.3 The Suppliers shall understand that a proper action may be taken against those who do not comply with applicable laws and the principles and standards set forth in this Code. In case of serious breach of this Code, even the contractual relationship between the Group and the respective Supplier may be affected.
- 5.4 The Group is committed to communicate this Code to all Suppliers so they are aware of their respective obligations. The Group is also committed to carry out the annual surveys of the Suppliers' compliance with their obligations under this Code.

6. BUSINESS ETHICS

- 6.1 The Suppliers' business operations shall be characterized by the high business ethics, honesty and responsibility. The Suppliers shall always act ethically and professionally and comply with applicable laws while conducting the business, which means, among others:
 - 6.1.1 to comply with applicable laws on prohibition and prevention of bribery, corruption and frauds, as well as with the principles set out in the Group's Anti-Corruption, Anti-Bribery and Countering of Frauds Policy (including non-providing any gifts or entertainment to the Representatives to gain improper advantage or preferred treatment);
 - 6.1.2 to comply with applicable laws on fair competition, whereas the Suppliers shall avoid any type of price collusion, cartel agreements or abuse of dominance; and
 - 6.1.3 to comply with applicable laws on prohibition and prevention of money laundering and terrorist financing, as well as with the principles set out in the Group's Anti-Money Laundering and Counter-Terrorist Financing Policy.

7. HUMAN RIGHTS

- 7.1 The Suppliers shall respect and promote recognized human rights, including appropriate labour conditions and practices, and not cause, contribute to, or be linked with, a negative impact on human rights in the work place or in relation to their business operations.

8. WORKING CONDITIONS

8.1 Non-Discrimination

- 8.1.1 The Suppliers shall treat their existing and prospective employees, officers, directors, partners and other representatives fairly, based only on factors related to the Suppliers' legitimate business interests, and without regard to race, ethnicity, religion, gender, gender identity or expression, sexual orientation, national origin, political views, age, marital status, disability or any other personal characteristic.
- 8.1.2 The Suppliers shall ensure that harassment, bullying, intimidation or other degrading treatment does not occur within their business operations.

8.2 Salary

- 8.2.1 Salaries shall be paid directly to the Suppliers' employees at the stipulated time and in full. The statutory national minimum wage shall be the lowest acceptable salary level.

8.3 **Work Time**

8.3.1 All Suppliers' employees shall be entitled to statutory leave, including sickness and parental leave. Working hours, including overtime, may not exceed the maximum working hours given by applicable laws. All Suppliers' employees shall be also entitled to statutory weekly rest given by applicable laws.

8.4 **No Child Labour**

8.4.1 The Suppliers shall ensure that child labour is not used in any way within their business operations.

8.4.2 The Suppliers shall never employ minors under age of 15 or those who are under any other applicable statutory age. Employment of minors under age of 18 is only possible after they have finished compulsory schooling or if the simultaneous employment does not prevent them to continue in, and finish, the compulsory schooling. However, such employment may never include any hazardous tasks.

8.5 **No Forced Labour**

8.5.1 All work for the Suppliers shall take place voluntarily. The Suppliers shall not be in any way linked to the use of compulsory or forced labour.

8.5.2 The Suppliers shall also comply with applicable laws prohibiting human trafficking.

8.6 **Health and Safety**

8.6.1 The Suppliers are obliged to provide a safe and healthy workplace to their employees, officers, directors, partners and other representatives, including appropriate information, instruction, training and supervision. In this respect, the Suppliers shall implement adequate health and safety standards.

8.7 **Whistle-blowing Program**

8.7.1 The Group expects that all Suppliers provide their employees with access to adequate reporting channels to raise concerns about any legal or ethical issues related to the Suppliers' business operations, including, but not limited to:

- (a) Conduct, which is an offence or breach of applicable laws;
- (b) alleged miscarriage of justice;
- (c) health and safety risks;
- (d) unauthorized use of public funds;
- (e) possible fraud and corruption;
- (f) sexual, physical or verbal abuse;
- (g) bullying or intimidation of employees, customers or service users;
- (h) abuse of authority; and
- (i) other illegal or non-ethical conduct.

8.7.2 The Suppliers shall promptly investigate any such concern raised through the whistle-blowing program. The Suppliers are also obliged to protect the whistle-blower during and after the investigation process.

8.8 **Freedom of Association**

8.8.1 The Suppliers shall respect the rights of employees to organize themselves through labour unions, as well as their right to bargain collectively, without any fear of

punishment, intimidation or harassment.

8.9 Other Issues

8.9.1 The Suppliers shall make sure that any type of relationship that bears the hallmarks of employment is performed in an employment relationship compliant with applicable laws.

8.9.2 Employment of foreigners must always comply with immigration and other applicable laws governing employment of foreigners.

9. ENVIRONMENT

9.1 The Suppliers shall manage environmental risks and impacts associated with their business operations and across their supply chain, including, but not limited to:

9.1.1 compliance with applicable environmental laws;

9.1.2 implementation of strategies aimed at enhancing energy efficiency, improving water management and reduction of waste; and

9.1.3 endeavour to use materials that are recycled or reused, have low embodied energy and reduce resources consumption.

9.2 The Suppliers shall systematically and continuously work to improve their environmental performance.

10. FINAL PROVISIONS

10.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Code in light of development of the Group's business and applicable laws.

10.2 This Code was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

CPI PROPERTY GROUP ENVIRONMENTAL AND CORPORATE SOCIAL RESPONSIBILITY POLICY



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The Group endorses all of the 17 Sustainable Development Goals as defined by the United Nations for the period 2015 – 2030, as well as the 2015 Paris Agreement within the United Nations Framework Convention on Climate Change. The Group contributes to the fulfillment of the Sustainable Development Goals in all its operations.
- 1.3 The Group also acknowledges that maintenance of environmental and social standards leads to decrease of costs and increase of the value for both the Group and third parties. The Group is committed to the responsible, comprehensive, pragmatic and sensible approach to ensure high standards in environmental, social and ethical matters. Environmental concerns are taken into consideration at all levels within the Group and in all matters, including all stages of the investment cycle, handling of natural materials, innovation, management of assets and procurement.
- 1.4 Therefore, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, the purpose of this Policy, is:
 - 1.4.1 to promote a sustainable approach of the Group towards real estate development and management;
 - 1.4.2 to give a blueprint for the contribution of the Group to the protection of the environment, as well as to the development of the communities;
 - 1.4.3 to promote a sustainable business model that not only enables the Group to achieve its business objectives, but also does not present extreme burden upon the environment for the present and future generations;
 - 1.4.4 to help the Group to act as an active owner and asset manager that continually improves performance, quality and resilience of its assets through local and regional efforts; and
 - 1.4.5 to encourage and guide all Representatives to positively and proactively contribute to the achievement of the Group's objectives in compliance with this Policy.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. The Group will also seek to pursue the same principles and standards, when directly dealing with any Business Partner or Agent.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone other, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;

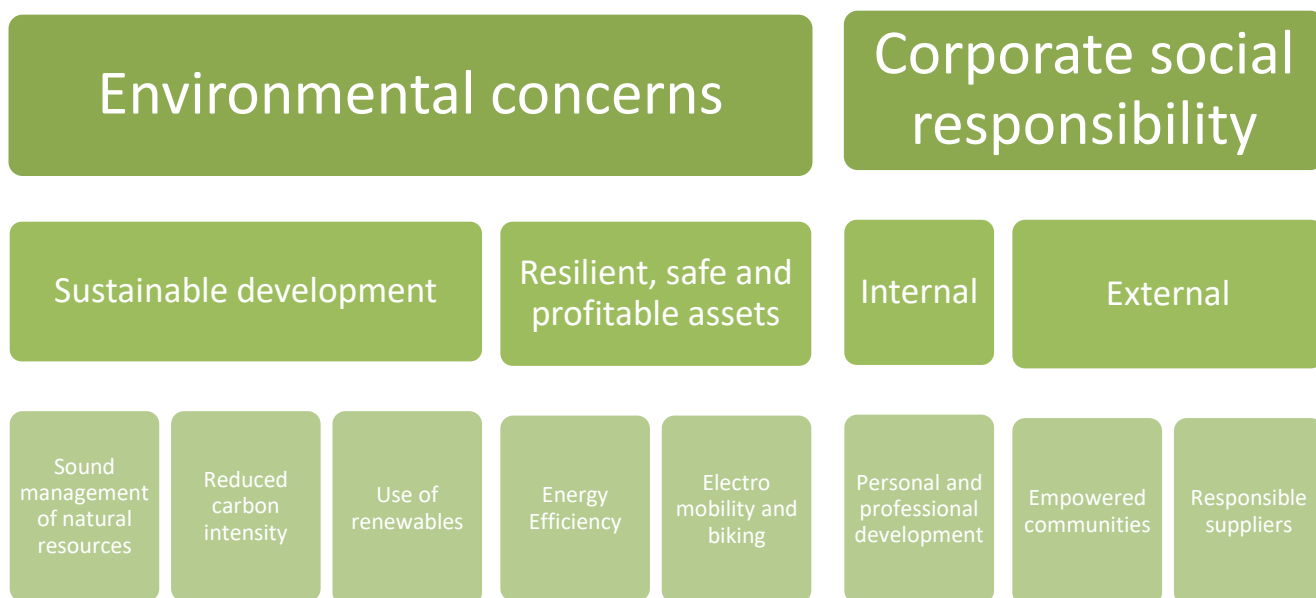
- 3.1.2 “**Business Partner**” means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborators, and “**Business Partners**” shall be construed accordingly;
- 3.1.3 “**EMS**” means Environmental Management System as set of processes and practices designed to promote environmental objectives of the Group;
- 3.1.4 “**ESG**” means Environmental, Social and Governance Criteria;
- 3.1.5 “**Group**” means CPI Property Group S.A. and its subsidiaries;
- 3.1.6 “**Policy**” means this CPI Property Group Environmental and Corporate Social Responsibility Policy; and
- 3.1.7 “**Representative**” means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and “**Representatives**” shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through the Corporate and Social Responsibility Committee of the Group.
- 4.2 The Corporate and Social Responsibility Committee of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis. If necessary, one or several Sustainability and CSR Officers may be appointed.

5. MAIN PILLARS OF POLICY

- 5.1 Main pillars of this Policy are summarized below:



6. SUSTAINABILITY AND PROTECTION OF ENVIRONMENT

- 6.1 The real estate sector has an environmental impact and it is impacted by the climate changes. The Group takes these risks into consideration and continuously undertakes to mitigate its climate impact and improve its environmental performance.
- 6.2 The Group acknowledges that physical climate risks may directly affect buildings due to

extreme weather events, gradual sea-level rise and extreme weather patterns. Therefore, before each potential asset investment, the Group examines the environmental risks. Project timing, progress and budgets are carefully monitored, internally and with the support of external project monitoring advisors.

- 6.3 Health, safety and environmental risks are always monitored before and during construction works. Health and safety, as well as the technical and security installations are periodically inspected for checking of their status and the conformity with applicable laws.
- 6.4 The Group continuously works to improve its environmental performance through the strong EMS that aims, among others, at:
 - 6.4.1 enhancement of energy efficiency and energy savings in line with current strategies and objectives;
 - 6.4.2 consideration of the life cycle implications at all stages of investments and planning;
 - 6.4.3 optimization of usage of natural and other resources in order to benefit from efficient and responsible use, minimize waste, prevent pollution and promote reusing and recycling of raw materials;
 - 6.4.4 active promotion and encouragement of environmentally friendly conduct both internally and externally;
 - 6.4.5 increase of the share of the renewable energy sources in all Group's operations, such as equipping existing assets with solar panels;
 - 6.4.6 high-standard performance, including green LEED/BREEAM certifications, as well as other relevant external certifications, where possible;
 - 6.4.7 strengthened commitment to electro mobility, development of biking infrastructure, ensuring proximity to public transport and access to amenities, and support of the concept of smart cities;
 - 6.4.8 increase of the share of green buildings in the Group's portfolio in line with the current strategy and seeking to apply real estate life cycle assessment on new real estate projects;
 - 6.4.9 application of innovative approaches in the Group's undertakings, including green roofs and net zero buildings; and
 - 6.4.10 setting verifiable and measurable goals in pursuit of improvement of the ESG performance.

7. CORPORATE SOCIAL RESPONSIBILITY

- 7.1 The Group is fully committed to the shared responsibility to the communities and environments wherever it is active. It strives to act transparently, ensure accountability and promote accessibility, inclusivity and smart livelihoods through its assets. The Group considers itself a reliable, responsible, equitable and proactive partner for all stakeholders and communities. In this spirit, it actively seeks relevant stakeholders, develops communication channels and addresses grievances.
- 7.2 The Group continuously strives to improve its leadership through meaningful interaction with all parties concerned. The Group supports local charities and foundations.
- 7.3 The Group acknowledges that it may only achieve its sustainability, social and business objectives through proper supply chain monitoring, sensible and sustainable procurement, as well as engagement in relevant social development matters. Therefore, the Group maintains a Code of Conduct for Suppliers that also serves for the assessment of the ESG performance of

its suppliers. The Group conducts its procurement in line with the Group's Procurement Policy.

- 7.4 The Group aims to promote personal and professional development of its employees. The Group provides a work environment that is motivating, competitive and reflects the needs of its employees. The Group promotes diversity and equal opportunity in the workspace in line with the Group's Human Capital and Employment Relationships Policy and applicable legal standards. The well-being of its employees is of major importance to the Group.
- 7.5 The Group shall summarize its corporate social responsibility efforts on regular basis and disclose it in the form of a CSR report.

8. COMMUNICATION AND AWARENESS

- 8.1 The Group pursues environmental, social and ethical awareness among its Representatives through regular trainings and frequent communications on the related policies and undertakings at all levels. There are multiple opportunities for individual and team training, professional growth monitoring and responsibility development plans. Through this, the Group prepares its Representatives to be at all times aware of their responsibilities and to help the Group to achieve its objectives.
- 8.2 The Group communicates the objectives of this Policy to its shareholders, Business Partners and Agents, as well as public through its website, online presence and annual reports.

9. MONITORING AND EVALUATION

- 9.1 In line with the above, the Group commits to monitor, evaluate and improve its sustainability and social efforts on a regular basis.
- 9.2 The Group collects and evaluates the relevant and available data and discloses these in line with its policy objectives, general obligations and voluntary commitments, where applicable. The Group also monitors and on a regular basis evaluates its emissions and releases of waste into the environment, in particular the emissions of greenhouse gases such as carbon dioxide, in order to set achievable, realistic and ambitious targets to minimize its overall emissions into the environment.
- 9.3 In monitoring and assessment of its ESG performance data, the Group uses internationally recognized standards and analytical tools.
- 9.4 The Group is developing a set of indicators of environmental and social compliance to be continuously monitored, whereas the ESG concerns shall be reflected in the key performance indicators of all Representatives, if applicable.
- 9.5 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of new developments on the market, state of innovations and the proposals of the Environmental and CSR Officer.
- 9.6 In order to gain an objective set of data and a holistic environmental performance records, the Group shall be subject to regular audits, whether internal or external. The Group shall also appoint local and international external experts to develop methodologies that will be applied to the Group's assets for main environmental impacts.

10. FINAL PROVISIONS

- 10.1 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

**CPI PROPERTY GROUP HUMAN CAPITAL AND EMPLOYMENT
RELATIONSHIPS POLICY**



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1. INTRODUCTION

- 1.1. The Group recognizes that quality of its human capital and working and employment relationships represent a key element in its success. This Policy thus, in connection and compliance with the Group's Code of Business Ethics and Conduct, provides guiding principles relating to the treatment of the Group's candidates and Representatives and certain other topics relevant for human capital. This Policy aims to set forth the baseline standards that shall be applied to the treatment of all candidates and Representatives, regardless of the type of their relationship to the Group (whether full-time, part-time, permanent, temporary or other).
- 1.2. In order to preserve and promote the Group's standards and long-term success, every Representative shall be obliged to respect and comply with rules, values and principles set forth in this Policy. This Policy does not cover all aspects of candidates' and Representatives' rights and obligations and of the employer-employee relationship. Rather, it lays down the central values and principles of the Group's culture that the Representatives shall absorb and which shall guide them in their daily activities and decisions.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives.
- 2.2 The Group's Code of Business Ethics and Conduct and the Group's Code of Conduct for Suppliers, that both apply to the supply chain, ensures that the Group's suppliers do not violate the principles set forth herein either.
- 2.3 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**employee**" means any employee, regardless of the form and duration of employment, of any company of the Group, and "**employees**" shall be construed accordingly;
 - 3.1.2 "**Group**" means CPI Property Group S.A and its subsidiaries;
 - 3.1.3 "**Policy**" means this CPI Property Group Human Capital and Employment Relationships Policy; and
 - 3.1.4 "**Representative**" means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through its Remuneration and Related Party Transaction Committee (the "**Remuneration Committee**") with specific roles and responsibilities and also the Human Resources Manager(s) within the Group.

5. WORKING ENVIRONMENT AND RELATIONSHIPS

- 5.1 Healthy and sound relationships represent one of the Group's core values. The Group strive to provide its Representatives with working environment respecting internationally recognized human rights and fostering mutual respect, inclusion and diversity, integrity and highest standards of ethics. Every single Representative shall be treated as the greatest asset and feel appreciated and valued for his/her work.
- 5.2 The Group is committed to respecting human dignity. Any kind of disrespect, coarse language, verbal abuse or any kind of intimidation, as well as any kind of inadequate intrusion of Representatives' privacy will not be tolerated in the workplace and shall be reported immediately. In return, every Representative shall respect the dignity and rights of others in the workplace. Any kind of drugs, alcohol or any other addictive substance use shall be forbidden in the workplace.
- 5.3 Every Representative is expected to act in a professional and responsible manner, while also showing passion and proactivity. Integrity, honesty and loyalty must prevail, while establishing and maintaining professional relationships.
- 5.4 Freedom of association of employees shall be guaranteed. The Group preserves and promotes good relations with labour organizations, trade unions, works councils and any other types of employee representatives. The Group respects International Labour Organization conventions and recommendations.
- 5.5 Employees' satisfaction surveys are held periodically.

6. EQUAL TREATMENT, NON-DISCRIMINATION AND DIVERSITY

- 6.1 The Group's paramount goal is to promote and preserve a great place to build career, where the diversity comes together.
- 6.2 Equal treatment and absence of any discrimination are a must and each Representative is responsible for fulfilment of the principle of equal treatment and opportunities.
- 6.3 All Representatives must be recruited, trained, supported and treated fairly and equally and only based on characteristics that relate to the work that they perform, such as their talent, skills, experience and potential. Unlawful discrimination, harassment and victimization based on protected characteristics, irrespective whether actual, perceptive or associative, is forbidden. Protected characteristics include origin, nationality, religion, race, language, gender, age, health condition, sexual orientation, political views, membership in political parties and associations or in trade unions or any other characteristics of the candidate or Representative not related to their working skills.
- 6.4 All companies of the Group are required to subject their human resources and employment related policies to continuous assessment in order to examine how they affect protected groups and to identify whether their policies help to achieve equality of opportunity for all these groups or whether they have an adverse impact.
- 6.5 Anyone who witnesses unequal treatment or discrimination shall immediately report such behaviour. All such reports will be dealt with seriously and on a confidential basis and measures to remedy the situation will be taken without undue delay.

7. PROHIBITION OF ILLEGAL EMPLOYMENT

- 7.1 The Group never employs minors under age of 15 or those who are under any other applicable statutory age. Employment of minors under age of 18 is only possible after they have finished compulsory schooling or if the simultaneous employment does not prevent them to continue

in, and finish, the compulsory schooling. Under no circumstances does the Group request or allow any kind of forced labour. The Group also makes sure that any type of relationships that bear the hallmarks of employment are performed in an employment relationships compliant with applicable laws. Employment of foreigners must always be compliant with applicable immigration laws.

8. RECRUITMENT POLICY

- 8.1 When recruiting for any positions in the Group, the respective Representatives shall take into account requirements for the position, including necessary skills, experience and qualifications of candidates. Criteria not related to the position cannot be taken into account and shall not even be requested from the candidate to ensure that the hiring process is carried on the basis of merit and that is free from prejudice and discrimination based on protected characteristics.
- 8.2 Methods of candidates' selection must be free from any bias. While Representatives are encouraged to recommend their family members or partners as candidates for vacant positions in the Group, such a family member or a partner may only be hired based on their individual qualification, skills, experience and working performance. This applies also to the compensation and remuneration schemes, as well as promotions and transfers of Representatives. To ensure this, any Representative may not take part in the process of selection, assessment and development process of their family members and partners.

9. REMUNERATION AND EMPLOYMENT BENEFITS

- 9.1 To attract and also maintain best talent, the Group strives to provide employees with competitive wages and other employment-related benefits, while ensuring observance of the equal pay for equal work rule.
- 9.2 The employee benefits package includes, inter alia, the following¹:
- 9.2.1 mortgage loan support and coordination;
 - 9.2.2 life insurance and pension scheme;
 - 9.2.3 extra financial remuneration;
 - 9.2.4 discount across the Group's hotel network;
 - 9.2.5 subsidised shopping, restaurant and sports card;
 - 9.2.6 utility support plan;
 - 9.2.7 mobile phone family programme;
 - 9.2.8 language education courses; and
 - 9.2.9 leisure activity support.
- 9.3 Each company of the Group must also ensure that the Group complies with local laws on minimal wages and maximum working hours in all countries, where the Group operates.

10. RETENTION POLICY

- 10.1 The Group is aware that it is not only about money and it uses various other tools to retain people. The Group conducts regular satisfaction surveys and encourages its Representatives

¹ The list of benefits can be modified without further notice pursuant to a decision of the local human resource management and based on market standards, availability of benefits, financial situation of the Group and best practices.

to share feedback with the Group so that it minimises the things that bother the Representatives and make their work-life happier. The Group hires and develops leaders, not bosses. The Group offers valuable learning experiences and operates various career development tools. Last, but not least, the Group strives to create a brand that the Representatives will feel proud to be part of.

- 10.2 Although business is important for the Group, it also believes that work is not everything. Wherever possible, the Group allows its Representatives to work remotely and applies a flexible working schedule. The Group respects statutory leave and daily and weekly resting time so that the Representatives can rejuvenate and lead satisfying personal lives. The Group also provides regular trainings, retention packages such as sports retreats and team buildings.

11. CAREER DEVELOPMENT

- 11.1 The Group's working culture is based on development of its Representatives on both a professional and a personal level.

To this end, the Group uses various tools to develop and motivate its employees to further growth, such as individual and team trainings, integration and mentorship, training assessment, fulfilment and elevation process, professional growth monitoring and a promotion scheme.

- 11.2 Managers are encouraged to give their subordinates as much responsibility and freedom of action as possible coupled with monitoring of their work and regular feedback. They should also strive to create a workplace promoting the opportunity for employees to influence work content while preserving the Group's orientation and business goals.

12. SAFETY AND HEALTH PROTECTION

- 12.1 The Group wants its Representatives to work in a safe environment that does not pose any threats to their health.

- 12.2 The Group thus makes sure that all its workplaces are compliant with any European Union and national health and safety legislation and standards. The Group structures Representatives tasks so that any potential risk to their health is eliminated or reduced at least. In general, there are no positions in the Group with a high risk to specific diseases.

- 12.3 Since the Group cooperates with suppliers and subcontractors in the construction sectors, occupational safety issues in the supply chain cannot be entirely excluded. However, the Group demands that all its suppliers also apply the highest standards of health and safety at work, thus reducing any related risks.

- 12.4 When it comes to the Group's Representatives, the Group expects them to behave responsibly and in a manner avoiding risk for themselves and others as far as possible. All Representatives are also expected to accept responsibility for all their personal belonging and other objects they justifiably bring to the premises.

13. COMMUNITY INVOLVEMENT

- 13.1 The Group is committed to contributing to the communities, in which the Group operates. The Group believes that by developing high quality real estate properties it enhances the quality of living and working in the relevant neighbourhoods and supports the development of civil society. The Group supports volunteering activities of its employees, such as tree planting, community works or charitable donations

14. REPORTING VIOLATIONS OF POLICY

- 14.1 Any violation of this Policy must be immediately reported to the local Human Resources Manager, the employee's manager or via the Group's whistle-blowing procedure.
- 14.2 The Group will take seriously and investigate all reports of potential violation of this Policy to ensure that proper step or measure is taken.
- 14.3 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

15. FINAL PROVISIONS

- 15.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.
- 15.2 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

CPI PROPERTY GROUP PROCUREMENT POLICY



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to set out universal standards for the Procurement Processes, so that all Procurement within the Group is conducted in a cost-effective, transparent and non-discriminatory manner and in compliance with applicable laws, and to ensure that the Representatives understand all their responsibilities relating to the Procurement and Procurement Processes.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. If applicable, the Group will also seek to pursue the same principles and standards, when directly dealing with any Business Partner or Agent.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Associate**" means any person or entity closely connected to the Representative, including spouse, domestic partner, child or dependent, spouse's or domestic partner's child or dependent, company controlled by the Representative, or any other closely related party, and "**Associates**" shall be construed accordingly;
 - 3.1.2 "**Black List**" means a list of the Suppliers, which provided the Group with any late, subpar or otherwise unsatisfactory Procurement or which proved to be otherwise unreliable and are, therefore, ineligible for participation in the Procurement and Procurement Processes;
 - 3.1.3 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.4 "**Implementing Regulation**" means rules for cost-effective, transparent and non-discriminatory Procurement adopted by individual companies within the Group;
 - 3.1.5 "**Policy**" means this CPI Property Group Procurement Policy;
 - 3.1.6 "**Procurement**" means a process of procuring the Group with goods or services in exchange for financial consideration;
 - 3.1.7 "**Procurement Process**" means a formalised process, by which the Suppliers for the Group are to be selected, and "**Procurement Processes**" shall be construed accordingly;
 - 3.1.8 "**Representative**" means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly; and
 - 3.1.9 "**Supplier**" means any natural or legal entity other than a member of the Group,

which participates in the Procurement, and its subsidiaries, including their employees, officers, directors, partners and other representatives, and “Suppliers” shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. PROCUREMENT PRINCIPLES

- 5.1 The Procurement and Procurement Processes shall be always subject to, or, as the case may be, each Representative involved in any form of the Procurement or Procurement Process shall always adhere to, the following principles:

5.1.1 **Legality**

The Procurement and Procurement Processes shall be conducted in accordance with applicable laws and the Group’s Code of Business Ethics and Conduct and other Group’s internal rules.

5.1.2 **Non-Discrimination**

The Procurement and Procurement Processes shall be conducted in a non-discriminatory manner, and all current and potential Suppliers shall be treated equally and without any special preference. The Suppliers may be placed upon the Black List for material reasons only.

5.1.3 **Transparency**

The Procurement and Procurement Processes shall be conducted in a transparent manner. All relevant processes, qualification, evaluation and communication shall be conducted in a way, which does not raise doubts about proper selection of the most suitable Supplier for the Group. The relevant documentation must be properly archived to allow subsequent reconstruction of each Procurement Process.

5.1.4 **Cost-Efficiency**

The purpose of the Procurement shall be to optimize the value-for-money ratio, i.e., to determine, which Supplier can provide the Group with the best price, quality and added value.

5.1.5 **Binding Nature**

This Policy or the principles relating to the Procurement and Procurement Processes, as the case may be, shall not be circumvented. The Representatives are prohibited to split or manipulate any relevant documents (including orders or invoices) or in any other way distort the processes prescribed herein in order to avoid application of this Policy or the principles relating to the Procurement and Procurement Processes, as the case may be.

5.1.6 **Confidentiality**

The Representatives are prohibited to provide any third party with information related to specific terms and conditions, especially prices, under which the Group procures or intends to procure goods or services from its Suppliers or potential Suppliers.

- 5.2 Additionally, the Representatives are prohibited in any way to circumvent or distort the processes prescribed herein for their personal gain or for gain of their Associates. Should any Representative involved in the Procurement or Procurement Process find out that he/she or his/her family member is involved with a Supplier or a potential Supplier in any way, he/she is obliged to inform his/her supervisor. Such notification must be done without undue delay and in writing.

6. PROCUREMENT GOVERNANCE

- 6.1 The Board of Directors of CPI Property Group S.A. delegates to country managers within the Group's jurisdictions the implementation and effectuation of the local Implementing Regulation setting out, in particular:
- 6.1.1 individual types of the Procurement Processes, depending on the type of goods or services procured and on their value;
 - 6.1.2 adequate financial thresholds for individual types of the Procurement Processes;
 - 6.1.3 adequate financial thresholds for selection of the Suppliers without any Procurement Process;
 - 6.1.4 minimum number of the potential Suppliers, which must be evaluated in each type of the Procurement Process;
 - 6.1.5 rules for transparent evaluation of the potential Suppliers;
 - 6.1.6 rules for elaboration, keeping and archiving the relevant Procurement and Procurement Processes documentation, including requests and approvals of exemptions from the prescribed Procurement Processes;
 - 6.1.7 responsibilities of the relevant Representatives with respect to each Procurement Process, as well as with respect to selection of the Suppliers without any Procurement Process; any
 - 6.1.8 rules on keeping the Group's Black List, including specification of the Representatives authorised to make any changes therein.

7. FINAL PROVISIONS

- 7.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.
- 7.2 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.
- 7.3 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

**CPI PROPERTY GROUP SANCTIONS AND EXPORT CONTROLS
POLICY**



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1. INTRODUCTION

- 1.1. The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2. The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to ensure that all business of the Group is always conducted in compliance with the Sanctions, if applicable, and that the Representatives understand the importance of the Sanctions and their related responsibilities.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. In addition, the Group is committed to communicate this Policy to all Business Partners and Agents and ensure all of its dealings with any Business Partner or Agent to comply with this Policy or with the Sanctions, as the case may be.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone other, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;
 - 3.1.2 "**Business Partner**" means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
 - 3.1.3 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.4 "**Policy**" means this CPI Property Group Sanctions and Export Controls Policy;
 - 3.1.5 "**Representative**" means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly; and
 - 3.1.6 "**Sanctions**" mean any measures adopted by the international organizations (including United Nations or European Union) or individual states and their respective public authorities (including USA, United Kingdom or Switzerland) that regulate the import and export of goods, services, software and technology, as well as other economic and trade restrictions or prohibitions, export controls, embargoes and international boycotts of any type.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. SANCTIONS

5.1 The purpose of the Sanctions is to change the behaviour of the targeted countries, regions, organizations or individuals. The Sanctions may be based on concerns relating to (inter)national security, terrorism, money laundering, human rights violations, development of weapons of mass destruction or other relevant reasons. States and international organizations use the Sanctions to protect society or accomplish desired development without resorting to more interventionist actions.

5.2 The Sanctions may target:

5.2.1 Countries or regions, in which case the Sanctions may prevent the Group from, or restrict the Group in, conducting business in such territories (e.g., the Group or its Representatives may be prohibited from travelling to or making investments or creating joint ventures in such territories, or they may be prohibited from delivery of certain goods to or from such territories).

5.2.2 Organisations or individuals, in which case the Sanctions may prevent the Group from, or restrict the Group in, doing business with such organisations or individuals.

5.2.3 Goods and services, in which case the Sanctions may prevent the Group from, or restrict the Group in, dealing in such goods and providing such services; thus, detailed specification and potential end-use of such goods and services determine, whether they may be dealt in and provided (or exported or imported, as the case may be) at all and if so, whether any license or approval is required.

In respect of the countries, regions, organizations or individuals being subject to the Sanctions, either only limited scope of business activities may be restricted or prohibited, or all or almost all business activities may be restricted or prohibited, which depends on a specification in each individual Sanction.

5.3 The Group complies, in particular, with the Sanctions declared by:

5.3.1 Office of Foreign Assets Control of the US Department of the Treasury;

5.3.2 European Union within the Common Foreign and Security Policy; and

5.3.3 United Nations Security Council.

However, as mentioned below, the Group continuously assesses and analyses, which Sanctions apply to it, and adjusts conducting of its business and related procedures accordingly.

6. COMPLIANCE WITH SANCTIONS

6.1 The Group shall always operate its business in compliance with applicable laws, which also means compliance with the Sanctions. A failure to comply with the Sanctions may constitute a crime and the consequences for non-compliance with the Sanctions could include fines for the Representatives or for the Group, or imprisonment for the Representatives. Also, in case of such failure the Group may be denied the right to participate in foreign trade with the state whose sanction laws were breached. In addition, breach of the Sanctions may lead to the goods being seized or payments being frozen that may have significant adverse consequences for the Group's operations. A failure to comply with the Sanctions further poses to the Group a risk of reputational damage, potentially resulting into reduced trust from the communities, Agents, Business Partners, as well as other Group's stakeholders.

6.2 Compliance with the Sanctions means, in particular, that:

6.2.1 the Group does not:

- a) in countries or territories that are subject to the Sanctions, conduct business activities, as a consequence of which the Sanctions would be breached or circumvented;
- b) provide services to individuals or organisations, or in countries or territories, that are subject to the Sanctions, if the Sanctions would be breached or circumvented by such provision of services;
- c) export and import goods from and to, respectively, countries or territories that are subject to the Sanctions without the required governmental approvals or licenses, if the Sanctions would be breached or circumvented by such unauthorized export or import of goods; and
- d) engage, directly or indirectly, in any other activities that would breach or circumvent the Sanctions;

6.2.2 the Group:

- a) on a regular basis, assesses and analyses, which Sanctions apply to it, monitors risks related to the Sanctions and take into account the potential consequences of its business activities from the Sanctions perspective (taking into account the Group's current business strategies and relevant national and international developments); and
- b) screen the Business Partners and the Agents, as well as potential business transactions with respect to the Sanctions.

7. FINAL PROVISIONS

- 7.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of relevant national and international developments.
- 7.2 Any violation of this Policy must be immediately reported to the Compliance Officer of the Group or via the Group's whistle-blowing procedure.
- 7.3 The Group will take seriously and investigate all reports of potential violation of this Policy to ensure that proper step or measure is taken.
- 7.4 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.
- 7.5 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

CPI PROPERTY GROUP WHISTLE-BLOWING POLICY



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The purpose of this Policy is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to outline the whistle-blowing procedure that enables the Representatives to raise in confidence, whether anonymously or otherwise, any concerns of any alleged Improper Conduct.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives. If applicable, the Group will also seek to pursue the same principles and standards, when directly dealing with any Business Partner or Agent.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**Agent**" means any agent, consultant, contractor, sub-contractor and anyone other, who works on behalf of the Group, and "**Agents**" shall be construed accordingly;
 - 3.1.2 "**Business Partner**" means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborates, and "**Business Partners**" shall be construed accordingly;
 - 3.1.3 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.4 "**Improper Conduct**" means any conduct as specified in Section 5 of this Policy;
 - 3.1.5 "**Policy**" means this CPI Property Group Whistle-blowing Policy;
 - 3.1.6 "**Representative**" means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly; and
 - 3.1.7 "**Whistle-blower**" means any Representative, who raises a concern of the alleged Improper Conduct, and "**Whistle-blowers**" shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. IMPROPER CONDUCT

- 5.1 The Group aims to encourage all the Representatives to speak out, if they have concerns of any alleged Improper Conduct of any kind, including, but not limited to:

- 5.1.1 conduct, which is an offence or breach of applicable laws, the Group's Code of Business Ethics and Conduct or other Group's internal rules;
- 5.1.2 alleged miscarriage of justice;
- 5.1.3 any Improper Conduct concerning health and safety risks;
- 5.1.4 unauthorised use of public funds;
- 5.1.5 possible fraud, corruption or bribery;
- 5.1.6 sexual, physical or verbal harassment;
- 5.1.7 bullying or intimidation of employees, customers or other persons;
- 5.1.8 abuse of authority; or
- 5.1.9 other illegal or non-ethical conduct.

6. RAISING CONCERNS

- 6.1 If any Representative becomes aware of any alleged Improper Conduct, he/she should make a report by mailing to whistleblowing@cpipg.com.
- 6.2 The allegation of the Improper Conduct should be made as soon as practicable after it occurred or was identified. When the concern of the alleged Improper Conduct is being raised, the Whistle-blower shall preferably include the following information:
 - 6.2.1 date, time and place of the alleged Improper Conduct;
 - 6.2.2 identity and particulars of parties involved;
 - 6.2.3 circumstances leading to the alleged Improper Conduct; and
 - 6.2.4 any other relevant information or documentation that would assist in the investigation of the alleged Improper Conduct.
- 6.3 The Whistle-blower shall make an allegation in a good faith and in the best interest of the Group. The Group may take any appropriate action against the Whistle-blower, who deliberately makes a false or dishonest allegation of the Improper Conduct, malicious or frivolous allegation or simply those to cause anger, irritation or distress.

7. INVESTIGATION

- 7.1 All reports of the alleged Improper Conduct will be investigated in a fair and objective manner, whereas the Group may involve the external parties, where appropriate.
- 7.2 The Group is responsible to make sure that the Whistle-blower is being informed of how the investigation is proceeding.
- 7.3 Where has been established that the Improper Conduct has occurred, the Group is committed to take an action against the person or entity that behaved improperly.

8. CONFIDENTIALITY

- 8.1 All allegations of the Improper Conduct will be treated as confidential, but each Whistle-blower has an option of reporting anonymously or identifying himself/herself when reporting the alleged Improper Conduct under this Policy. However, given the difficulty in investigating of such reports, the Group strongly encourages all Representatives to put their name to the reports of the alleged Improper Conduct. One of the main principles of this Policy is to ensure the Whistle-blowers are protected after raising a concern, so that there should be no need to

report anonymously.

- 8.2 The Group shall protect the Whistle-blower's identity in case he/she does not want his/her identity to be disclosed. It might be, however, necessary for the investigation process to reveal to certain persons the source of information on the alleged Improper Conduct and the respective report of the alleged Improper Conduct may be required as the evidence.

9. PROTECTION OF WHISTLE-BLOWERS

- 9.1 The Group shall protect the Whistle-blowers' interests in accordance with this Policy and applicable laws. All reasonable steps shall be taken by the Group to protect the Whistle-blowers from any disadvantage potentially resulting from the raising of concern of the alleged Improper Conduct. Such disadvantages include, but are not limited to:

9.1.1 dismissal;

9.1.2 reprisals from other Representatives, including harassment and intimidation; or

9.1.3 current or future bias.

- 9.2 Any Whistle-blower, who feels being disadvantaged as result of raising any concern of the alleged Improper Conduct should contact the Compliance Officer of the Group.

10. FINAL PROVISIONS

- 10.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.

- 10.2 Violation of this Policy or any Improper Conduct, as the case may be, by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation or the Improper Conduct, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

- 10.3 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.

CPI PROPERTY GROUP CODE OF CONDUCT FOR TENANTS



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1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws and the Group's Code of Business Ethics and Conduct and other Group's internal rules.
- 1.2 The Group endeavours to build a partnership with the Tenants that operates in a manner consistent with the Group's values including ethical, social and environmental aspects. Therefore, the purpose of this Code is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules, to ensure that the Tenants share with the Group the ethical, social and environmental values, and that they understand the importance of the sustainable business operation.

2. APPLICABILITY

- 2.1 This Code applies to, and shall be observed by, all Tenants and their employees, officers, directors, partners and other representatives.
- 2.2 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Code, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Code stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Code shall have the meaning ascribed to them in this Section 3.1 of this Code:
 - 3.1.1 "**Code**" means this CPI Property Group Code of Conduct for Tenants;
 - 3.1.2 "**Group**" means CPI Property Group S.A. and its subsidiaries;
 - 3.1.3 "**Premises**" mean any premises owned by the Group and leased to the Tenants on contractual basis;
 - 3.1.4 "**Tenant**" means any entity, which occupies the Premises for purpose of its business operation and its subsidiaries, including their employees, officers, directors, partners and other representatives, and "**Tenants**" shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Code rests with the Board of Directors of CPI Property Group S.A. that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Board of Directors of CPI Property Group S.A. on a regular basis.

5. TENANTS' COMPLIANCE

- 5.1 The Tenants shall maintain a full compliance with applicable laws, as well as hold and keep valid all the required permits, registration and licenses necessary for their business operations.
- 5.2 The Tenants shall ensure that all their employees, officers, directors, partners and other representatives comply with applicable laws and the principles and standards set forth in this Code.
- 5.3 The Tenants shall understand that a proper action may be taken against those who do not comply with applicable laws and the principles and standards set forth in this Code. In case of

serious breach of this Code, even the contractual relationship between the Group and the respective Tenant may be affected.

- 5.4 The Group is committed to communicate this Code to all Tenants so they are aware of their respective obligations. The Group is also committed to carry out the annual surveys of the Tenants' satisfaction.

6. BUSINESS ETHICS

- 6.1 The Tenants' business operations shall be characterized by the high business ethics, honesty and responsibility. The Tenants shall always act ethically and professionally and comply with applicable laws while conducting the business, which means, among others:

- 6.1.1 to comply with applicable laws on prohibition and prevention of bribery, corruption and frauds, as well as with the principles set out in the Group's Anti-Corruption, Anti-Bribery and Countering of Frauds Policy;
- 6.1.2 to comply with applicable laws on fair competition, whereas the Tenants shall avoid any type of price collusion, cartel agreements or abuse of dominance; and
- 6.1.3 to comply with applicable laws on prohibition and prevention of money laundering and terrorist financing, as well as with the principles set out in the Group's Anti-Money Laundering and Counter-Terrorist Financing Policy.

7. HUMAN RIGHTS

- 7.1 The Tenants shall respect and promote recognized human rights, including appropriate labour conditions and practices, and not cause, contribute to, or be linked with, a negative impact on human rights in the work place or in relation to their business operations.

8. WORKING CONDITIONS

8.1 Non-Discrimination

- 8.1.1 The Tenants shall not discriminate in dealings with their current or prospective employees, clients or other business partners. Everyone shall have an equal access to the employment by, cooperation with, or services of, the Tenants, and shall be treated equally without regard to race, ethnicity, religion, gender, gender identity or expression, sexual orientation, national origin, political views, age, marital status, disability or any other personal characteristic.
- 8.1.2 The Tenants shall ensure that harassment, bullying, intimidation or other degrading treatment does not occur within their business operations.

8.2 Salary

- 8.2.1 Salaries shall be paid directly to the Tenants' employees at the stipulated time and in full. The statutory national minimum wage shall be the lowest acceptable salary level.

8.3 Work Time

- 8.3.1 All Tenants' employees shall be entitled to statutory leave, including sickness and parental leave. Working hours, including overtime, may not exceed the maximum working hours given by applicable laws. All Tenants' employees shall be also entitled to statutory weekly rest given by applicable laws.

8.4 No Child Labour

8.4.1 The Tenants shall ensure that child labour is not used in any way within their business operations.

8.4.2 The Tenants shall never employ minors under age of 15 or those who are under any other applicable statutory age. Employment of minors under age of 18 is only possible after they have finished compulsory schooling or if the simultaneous employment does not prevent them to continue in, and finish, the compulsory schooling. However, such employment may never include any hazardous tasks.

8.5 No Forced Labour

8.5.1 All work for the Tenants shall take place voluntarily. The Tenants shall not be in any way linked to the use of compulsory or forced labour.

8.5.2 The Tenants shall also comply with applicable laws prohibiting human trafficking.

8.6 Health and Safety

8.6.1 The Tenants are obliged to provide a safe and healthy workplace to their employees, officers, directors, partners and other representatives, including appropriate information, instruction, training and supervision. In this respect, the Tenants shall implement adequate health and safety standards and ensure that all the Premises are safe for their employees, officers, directors, partners and other representatives. This means that the Tenants shall, among others, ensure that:

- (a) the instructions for fire safety are communicated and followed;
- (b) all gas and electrical appliances are used only in a manner for which they were designed;
- (c) fire doors are kept closed and not wedged open;
- (d) there are no obstructions in any stairways, landings and passageways, which provide a route of escape in case of fire; and
- (e) no appliances or equipment provided for fire safety is removed or made non-functioning.

8.6.2 Where a burglar alarm is installed, details of the person appointed as emergency contact shall be registered with the police and local authorities.

8.7 Other Issues

8.7.1 The Tenants shall make sure that any type of relationship that bears the hallmarks of employment is performed in an employment relationship compliant with applicable laws.

8.7.2 Employment of foreigners must always comply with immigration and other applicable laws governing employment of foreigners.

9. ENVIRONMENT

9.1 The Tenants shall manage environmental risks and impacts associated with their business operation and across their supply chain, including, but not limited to:

9.1.1 compliance with applicable environmental laws;

9.1.2 implementation of strategies aimed at enhancing energy efficiency, improving water management and reduction of waste; and

- 9.1.3 endeavour to use materials that are recycled or reused, have low embodied energy and reduce resources consumption.
- 9.2 The Tenants shall systematically and continuously work to improve their environmental performance.

10. FINAL PROVISIONS

- 10.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Code in light of development of the Group's business and applicable laws.
- 10.2 This Code was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.