



Business Integrity policy



Redevco Business Policy RBP#16
06.03.2019



Redevco's Business Integrity Principles

“the way we work”

Redevco's Business Integrity Principles describe '**the way we work**'. It summarises the principles that Redevco expects all of its employees to comply with regarding general conduct, the integrity standards that govern our business and the policies which are a combination of legal compliance guidelines, minimum standards, and procedures.

Business in Balance is our guideline. It means combining economic, social and environmental interests in a balanced way. This is also reflected in our core values – **Integrity, Excellence, Balance, and Team Spirit** - that determine how we work and interact with each other, and with our stakeholders. For each of our core values, principles have been established including a number of specific rules, policies and procedures with which we are all expected to comply.

It is the responsibility of each of us to ensure that we are familiar with, understand and observe the obligations contained within Redevco's Business Integrity Principles and the underlying policies. We are expected to promote constructively both the spirit and the letter of the Principles through personal example ensuring that we are doing '**the right thing, in the right way and at the right time**'.

I would like to stress that the board is very keen to further build, together with you, **a culture of integrity, respect and compliance**. We strongly believe that by practicing our Business Principles we will contribute to successful business performance and ensure that Redevco remains a great place to work for all of us.

I am therefore asking each and every one of you to adhere to the business integrity principles, and to make a personal commitment to make the right decisions and take the right action. **Each day. At all times.**

Andrew Vaughan

CEO Redevco

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This document provides a summary of Redevco's way of working. To preserve our way of working it is important that all employees familiarise themselves and comply with the specific guidelines that are applicable for their role.

1. Objective

The Business Integrity Principles (“**BIP**”) describes the way Redevco expects its officers and employees (“**staff**”) to work. It is an **umbrella document** providing guidelines related to general conduct and integrity standards, and summarises the principles behind the main policies and procedures. Where there is a discrepancy between these Principles and local laws and regulations, the local laws and regulations take precedence and should be observed.

Each employee is expected to sign the BIP once every year to confirm he or she complies with these principles to preserve Redevco's way of working, its reputation and its business culture. New employees are expected to sign the BIP on the first day of their employment.

The BIP is structured around Redevco's core values **Integrity, Excellence, Balance** and **Team Spirit**. For each of these values Redevco has defined what is expected from its staff and set out in this BIP. Further information is also available on SharePoint in regard to certain policies and principles where indicated herein.

2. Business Integrity Principles

Integrity

"We do business fairly and honestly at all times and in all matters."

Keywords: trustworthy, respectful, reliable, transparent, honest, fair, legally, compliant, fidelity

Bribery or corruption is prohibited in any form, be it intentionally or unintentionally – directly or indirectly; including an offer, promise, undue payment or undue advantage to a public official. Similarly facilitation payments are prohibited in any form (i.e. payments made or offered to speed up or facilitate a routine action or process) regardless of current practice in a particular jurisdiction. (See "Bribery, Gifts and Hospitality Policy" for further details).

Business property

Any property of Redevco should not be misused for personal purposes. This includes the usage of mobile phones, tablets and laptops. (See local HR guidelines for further details).

Conflicts of interest

Redevco's business should always be conducted in a fair and ethical manner. Transparency and integrity should be observed in any situation that could create a conflict of interest, or the appearance of a conflict, between the interests of Redevco, the different property portfolios or joint ventures of Redevco, and one's private interests (including those of your relatives). Any conflict or potential conflict should be disclosed to your local management team and/or the group's compliance officer by email (grc@redevco.com) or telephone (+31 20 599 6263). (See "Conflicts of Interest Policy" for further details).

Extortion

Extortion (blackmail) is prohibited in any form. All staff are under a duty to report any extortion they observe in the course of their work to local management. Local management will then report the incident to the group's compliance officer and, where appropriate, the group compliance officer will inform the relevant national or international authorities.

Gifts, hospitality and entertainment

The receipt or giving of gifts or hospitality that could create undue influence or the appearance of undue influence are prohibited. The giving or receiving of reasonable and proportionate gifts and hospitality is permitted, up to the value of €100 for gifts and up to the value of €250 per person. When entertaining Redevco's business partners or other third parties, staff will always seek to respect cultural sensitivities. In determining what is reasonable and proportionate hospitality to offer to third parties, staff will also consider the frequency with which they have or will be offered and/or the circumstances. If in doubt, please seek guidance from your local management team or the group's compliance officer by email (grc@redevco.com) or telephone (+31 20 599 6263). (See "Bribery, Gifts and Hospitality Policy" for further details).

Share dealing and investments into property

The use of "inside information" (information which is not available to others and which would affect the share price if publicly known) to attempt to gain personal advantage by making private investments (i.e. acquiring shares or other instruments in companies or funds) is prohibited. If in doubt, please seek guidance from your local management team or the group's compliance officer by email (grc@redevco.com) or telephone (+31 20 599 6263).

- The group's compliance officer must be consulted in writing on grc@redevco.com before you:
- Trade in real estate or real estate companies/businesses in the following areas:

- retail, offices, residential and logistics directly or indirectly related to Redevco; or
- property originating directly from a portfolio held by Redevco, its business partners or from funds with a predominant focus on retail property; or
- real estate-related service providers such as brokers and appraisers;
- Take an interest of more than 10% in any one company or enterprise of whatever nature,
- provided that interests of less than 5% in shares in public companies listed on an internationally recognised stock exchange are excluded from this requirement. (Obviously trading on inside information is still strictly prohibited).

Excellence

"We strive to always improve our work in finding better solutions and better ways."

Keywords: dedicated to getting the work done, costumer focus, entrepreneurship, seeking innovation, pursuing ambitious goals, drive to deliver high-quality work, proactivity, continuous development and learning, solution oriented

Accounts

Accurate accounts and records of all Redevco operations and assets are to be prepared, maintained and held. (See accounting guidelines for further details).

Data privacy and protection

Personal information on officers, employees, business partners and shareholders of Redevco entities will be kept confidential in line with the data protection laws and regulations.

Redevco keeps personal data from persons who (may) work or have worked for Redevco (employees) and from other persons such as (contact persons of) tenants, suppliers, external investors, buyers and sellers (customers). Redevco wants to comply to laws and regulations, including Privacy Protection. Therefore, Redevco has two Privacy Statements in place to properly inform both employees and customers how Redevco treats their personal information. These Privacy Statements include what type of personal information Redevco may retain from employees and customers (what?), for which purposes Redevco may use such personal information (why?), which other (third) parties may receive such personal information (who?), how long Redevco may keep such personal information, whether and how personal information may transfer outside the EU (and Switzerland), and the individual rights that persons may have regarding their personal information Redevco keeps about them.

Redevco's Privacy Statements are accurate, complete and decisive on how Redevco (may) use personal information. Redevco's principles, policies and procedures must be in line with the Privacy Statements at all times. Each of us is responsible to ensure that we are familiar with, understand and observe the obligations contained within Redevco's Privacy Statements. We are expected to promote constructively both the spirit and the letter of the Privacy Statements through personal example ensuring that we are doing 'the right thing, in the right way and at the right time'. (See "Privacy Statements" for further details).

Document Retention

Up to date, accurate and complete records (i.e. contracts, deeds, financial information, etc) are to be kept and maintained. All records (including those containing personal information) are to be created, stored, maintained, and destroyed in accordance with the law and regulatory requirements.

External communications

All contact or correspondence with external stakeholders like suppliers, journalists, tenants and investors are consistent with the Redevco values. Each member of staff shall take responsibility for their own actions and at all times seek to enhance the reputation. All Redevco marketing & promotional materials, including advertising, should be created according to the Redevco visual identity guidelines. (See "Visual Identity Toolkit" for further details).

If you are invited to speak at a seminar or conference, you are required to assess whether such an engagement will be beneficial to Redevco. All speeches and presentations to be delivered in this context must be reviewed and approved by your local communications representative or the Redevco Corporate Communications Department prior to delivery to ensure there is no disclosure of non-public information.

All media enquiries must be referred to the local authorised spokesperson or the Redevco Corporate Communications Department. Any question regarding external communications can be directed to Redevco's Head of Corporate Communications Department by email (priscilla.tomasoa@redevco.com) or by telephone (+31 20 599 6248).

Internet

The use of the Internet during business hours is principally for business purposes only. Internet browsing for private purposes should be kept to a minimum. The sending, receipt or access of inappropriate material or potentially offensive content of any kind via email or over the Internet is prohibited.

If there is a reasonable cause to believe that an employee violates the relevant terms of this BIP, Redevco can decide to perform directed monitoring digital information, including business emails of an employee for a limited period of time. Directed monitoring will be performed with due care and in accordance to the principals of proportionality. In case of a specific suspicion of unlawful acts or unlawful conduct only, content data can be examined. In principle, Redevco will inform the employee prior to the application of directed monitoring. However, if deemed necessary considering the nature of the suspected violation and/or other circumstances and upon consultation with the group's compliance officer Redevco may decide to perform directed monitoring, including business emails without informing the Employee in advance. In the latter case, the employee will be informed as soon as deemed possible under the circumstances.

Service delivery

Redevco strives to provide a level of service that consistently exceeds our stakeholders' expectations and you will endeavor to promote and achieve this goal by adhering to Redevco's Business Policies. (See "Redevco Business Policies" on SharePoint for further details).

Balance

"With continuity in mind we think and act as a partner to our stakeholders."

Keywords: balancing short- and long-term interests, acting sustainably, supporting communities, staying in touch with trends and innovations, seeking shared values in any business dealings, continuity, work-life

Business Partners

Redevco's business partners are expected to comply at all times with international and local laws and regulations, and in particular with the United Nations Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. Redevco seeks to work with business partners who are aligned and accordingly act in accordance with Redevco's BIP. All appropriate precautions are to be taken to prevent Redevco conducting business with any individual or entity that is connected with terrorism, criminal activities or is providing services in the gambling, weapons, adult, opioids or tobacco industry. (See "Know Your Customer (KYC) Policy" for further details).

Competitors

In conducting business for and on behalf of Redevco, you are expected to act fairly and comply with all applicable competition laws and regulations. You are personally responsible for familiarising yourself with all applicable competition laws and regulations.

Dawn raids

If a dawn raid (an unexpected investigation by local or international authorities) on a Redevco office takes place, you will act in an appropriate manner and will seek immediate advice from internal or external legal counsel, and notify the Redevco general counsel by email (veronique.faucher@redevco.com) and by phone (+ 44 (0) 20 7409 9794). Each and every individual conducting an investigation on behalf of an authority should be accompanied by a Redevco employee at all times, a record and copy of all documents copied or requested by inspectors needs to be kept, including a written record of all questions and answers.

Environment

Redevco seeks to preserve our planet through innovation, the efficient use of land, water and energy and by the use of ecologically sound building materials to create sustainable development. Accordingly, you will seek to further these objectives, not least by considering the environment in your energy consumption and recycling.

External activities

Redevco encourages its staff to participate in activities that benefit society at large and enhance their staffs' network and professional skills (i.e. company or charitable directorships). Involvement in such activities during business hours will require the prior consent of your local management team.

Senior management will seek permission from the Redevco board for external activities during Redevco office hours via the group's compliance officer at grc@redevco.com.

Health, safety, and well-being

Redevco seeks to comply with all applicable health and safety legislation and endeavors to exceed minimum requirements to provide a higher standard of service and safety for our tenants, suppliers and colleagues.

Incidents

All incidents are reported to the group's compliance officer at grc@redevco.com with information regarding incidents related to business integrity, compliance, health and safety, and operations. The information is disclosed to the board and to senior management for monitoring and follow-up.

Procurement

Redevco seeks to ensure that the appointment of its suppliers, contractors, valuers, agents, transaction advisors, and consultants ("**Service Providers**") is open, fair and transparent. The selection of service providers is to be based on an evaluation of professional merit (e.g. via tendering for material amounts), and not purely on personal recommendations.

Team Spirit

“Sharing knowledge and exchanging ideas across the group helps us act as one.”

Keywords: helpful, caring, taking ownership and being accountable and accessible, partnering, knowledge sharing, thinking internationally, liaising cross-border, empowering others, leading by example, open feedback, celebrating successes, working as a team

Charitable donations

Redevco seeks to support charities through the Redevco Foundation. All requests for support or sponsorship must be transparent, properly evaluated and documented. The Redevco Foundation will only make donations to organisations that serve a legitimate public purpose and are themselves subject to high standards of transparency and accountability. For further contact on (potential) donations contact anne.francois@redevco.com.

Equal treatment

Redevco seeks to uphold the values of diversity and equal opportunity when recruiting, hiring, developing, promoting or compensating staff, without discrimination as to race, colour, sex, religion, political opinion, nationality, class, age, disability, sexual preference, or for any other reason. (See local HR guidelines for further details).

Harassment

All staff are to treat each other fairly, and act with care and consideration and respect for one another. Intimidation or harassment in any form is not tolerated. Redevco endeavors to provide a safe working environment where such behavior is not tolerated.

Politics

Redevco has a policy of political neutrality and accordingly does not support or make contributions to candidates for public or private office, to political parties or other political interests.

Social responsibility

Redevco endeavors to respect local customs and conduct business with integrity, honesty and fairness, complying in all circumstances with all applicable laws and regulations. Redevco observes the United Nations Global Compact, particularly in regard to human rights, labour laws and the environment. Accordingly, you will seek to uphold and further these objectives and standards.

Working conditions

Redevco aim to reward staff for their performance and to provide healthy, safe and amenable working conditions, where people can realise their potential and work effectively as a team. Redevco endeavors to develop the skills and talent of its staff through training and development initiatives. (See local HR guidelines for further details).

3. Consequences

Infringement of the Redevco BIP is taken very seriously due to the harm that may result to Redevco, its staff and stakeholders.

Staff found to be acting in breach with the principles as described in the BIP may be subject to disciplinary measures ranging from an official warning to suspension or dismissal, depending on the nature and severity of the breach. All staff should be aware that certain violations of the BIP may also lead to criminal prosecution.



Whistleblowing

Redevco, its staff and its stakeholders are strongly encouraged to report any breach or suspected breach of any law, or a breach of this BIP or other Redevco policies and procedures. Any incident should be reported to your local management team in the first instance, to ensure the matter is handled swiftly and appropriately.

An incident can also be reported to the group's compliance officer by email (albert.weenink@redevco.com) or telephone (+31 20 599 6263), or to the Redevco Shareholder Representative (shareholder.representative@redevco.com), or externally. (See "Whistleblowing Policy" for further details on the whistleblowing procedure).

4. Declaration of Acceptance

To preserve Redevco's shared values, high professional and ethical standards, and to enable achievement of its commercial targets I confirm that:

I have read and understood Redevco's Business Integrity Principles ("**BIP**") and that I agree to act in accordance with, and in the spirit of the BIP; and

If I have questions or concerns about the BIP, or I am required to report or notify any matter under the BIP, I will consult or report to either my line manager, my managing director, the group's compliance officer or the Redevco Shareholder Representative.

Name	
Subsidiary	
Country	
Date	
Signature	

New Redevco employees are required to sign the BIP upon joining Redevco on paper. Signed documents are collected and filed by the local management team.

Existing Redevco employees are requested to sign the BIP annually in Sharepoint.