



Business Integrity Principles



Redevco Business Principles RBP#16
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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 its employees to comply with regarding general conduct, the integrity standards that govern our business and the policies which are a combination of legal requirement, compliance guidelines, minimum standards and procedures.

We aim to combine 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 constructively promote 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 Redevco is very keen to build **a culture of integrity, respect and compliance with you**. We strongly believe that by enacting our 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.**

Neil Slater

CEO Redevco

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These principles are for internal use only and may not be relied upon by any third party.

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 employees and contractors ("**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.

Our commitment to wider sustainability topics is set forth in our **Environmental, Social and Governance Policy**, and suppliers are requested to adhere to our **Supplier Code of Conduct**. Both policies can be found on SharePoint.

We believe that deviations from, or violations of these standards are unacceptable, and that stakeholders can raise issues without any fear of retaliation or discrimination. To that end, a **Speak Up Policy** is in place which can also be found on SharePoint.

Each employee is expected to sign the BIP once every year to confirm compliance with these principles to preserve Redevco's way of working, its reputation and its business culture. New employees are expected to sign the BIP along with their labour contract.

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. The BIP is updated annually or more frequently, as required. 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 and corruption

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).

Storage of personal data on Redevco devices is allowed but should be a reasonable size. Personal data is subject to the Information Security Policy and its security measures - unauthorized access can never be guaranteed.

Data stored on e.g. OneDrive and hard disk can be considered personal, but not private. Persons with administrator privileges could access a personal OneDrive in case of emergency. Administrator privileges are subject to strict governance, monitoring and control and only used in the line of duty.

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 reported via the notification form on SharePoint, and, respectively, seek guidance from your local management team or Redevco's Compliance Officer by email (grc@reddevco.com) or telephone (+31 6 10 94 55 58). (See the "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 Redevco's Compliance Officer and, where appropriate, the Compliance Officer will inform the relevant national or international authorities.

Fraud

Fraud is an intentional act that is carried out for the purposes of obtaining a material or intangible benefit, affecting a third person or organisation. Redevco places great importance on the prevention of fraud, it is therefore essential that all staff, whatever their duties, play a role in fraud prevention. Thanks to the daily caution of all of us we can prevent and detect attempts of fraud. In case of doubt, please seek guidance from your local management or Redevco's Compliance Officer by email (grc@reddevco.com) or telephone (+31 6 10 94 55 58).

Gifts, hospitality, and entertainment

The receipt or giving of gifts, hospitality and/or entertainment that could create undue influence or the appearance of undue influence are prohibited. The giving or receiving of reasonable and proportionate gifts up to the value of €100 and/or hospitality and entertainment up to the value of €250 per person is permitted. 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 and to offer to third parties, staff will also consider the frequency with which they have or will be offered and/or the circumstances.

If gifts, hospitality and/or entertainment exceed thresholds or if in doubt, please obtain approval via the notification form on SharePoint or seek guidance from Redevco's Compliance Officer by email (grc@redevco.com) or telephone (+31 6 10 94 55 58). (See "Gifts, Hospitality & Entertainment Policy" for further details).

Share dealing

The use of "inside information" (information which is not available to others about a company or organisation) to attempt to gain personal advantage by making private investments (i.e. acquiring shares or other financial instruments in companies or funds) is always prohibited. This applies to all staff, their spouses or other direct relations like their siblings.

If you, or your spouse, consider taking an interest of 10% or more in any one company or enterprise of whatever nature Redevco's Compliance Officer must be consulted via the notification form available on our Intranet. Trade based on inside information is strictly prohibited. (See the "Insider Trading Policy" for further details).

If in doubt, please seek guidance from your local management team or Redevco's Compliance Officer by email (grc@redevco.com) or telephone (+31 6 10 94 55 58).

Investments into property

The use of inside information to attempt to gain personal advantage by privately trading in real estate is strictly prohibited. This applies to all staff, their spouses, or other direct relations like their siblings.

In the following areas Redevco's Compliance Officer must be consulted via the notification form available on our Intranet:

- Invest or trade in real estate or real estate companies/business in the following areas: retail, offices, residential and logistics 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.

If in doubt, please seek guidance from your local management team or Redevco's Compliance Officer by email (grc@redevco.com) or telephone (+31 6 10 94 55 58).

Excellence

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

Keywords: dedicated to getting the work done, customer 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 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.

When employees leave Redevco, the respective employee is responsible to remove any personal data from his/her work-related devices (e.g. mobiles, tablets) (See the "Data Privacy - Employees Policy" for further details). Any personal data which is still on the work-related devices will be removed by IT.

Redevco's Privacy Statements are accurate, complete, and decisive on how Redevco (may) use personal information. Redevco's principles, policies and procedures must always be in line with the Privacy Statements. Each of us is responsible for ensuring 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, etcetera) 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, correspondence or use of social media with external stakeholders like suppliers, journalists, tenants and investors must be consistent with Redevco values. Each member of staff shall take responsibility for their own actions and always seek to enhance Redevco's reputation. All Redevco marketing and 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 These principles are for internal use only and may not be relied upon by any third party.

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 6262).

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 during business hours. The sending, receipt or access of inappropriate material or potentially offensive content of any kind via email or over the Internet with business devices is prohibited.

If there is 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 with the principle 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 before applying 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 Environmental, Social and Governance Policy and Business Policies. (See "Environmental, Social and Governance Policy" 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 always comply 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 act in accordance with Redevco's BIP and the Redevco Supplier Code of Conduct. All appropriate precautions are to be taken to prevent Redevco conducting business with any individual or entity connected with terrorism, criminal activities or 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 (anja.ijlstra@redevco.com) and by phone (+31 20 599 6262). Each individual conducting an investigation on behalf of an authority should be always accompanied by a Redevco employee, 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 as described in Redevco's Environmental Social and Governance Policy and the Supplier Code of Conduct. 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 staff's network and professional skills (i.e. company or charitable directorships). External activities during business hours require the prior consent of your local management team. Senior management will seek permission from the Redevco board via the notification form available on our Intranet.

External Business Activities i.e. activities such as but not limited to, service as an officer, director, partner, employee, consultant or independent contractor with any for profit or non-profit organisation, within the real estate sector of staff, their spouses or other direct (family) relations might breach Redevco's Conflicts of Interest Policy, Insider Trading Policy and/or Share Dealing Policy (see references in BIP and separate policies). Therefore, staff must notify GRC via the notification form on SharePoint of these external activities, so that potential conflicts may be registered, assessed, and monitored.

Health, safety, and well-being

Redevco seeks to comply with all applicable health and safety legislation and endeavours 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 Redevco'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

Charitable donations

Redevco seeks to support charities through the Redevco Foundation. All requests for support or sponsorship must be transparent, 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 ton.van.de.grampel@redevco.com.

Diversity and Inclusion

Redevco is committed to creating an inclusive working environment where individual differences are valued and respected, in which each employee can fulfil his/her potential and maximise his/her contribution and in which equal employment opportunity to all applicants and employees is provided.

Understanding, valuing, and effectively managing these differences can result in greater participation, and help bring about success at an individual, team, and organisational level. (See Equality, Diversity and Inclusion Policy for further details).

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. In this context our policy is to avoid political statements.

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 regarding 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.



Speak Up

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 head of Governance, Risk and Compliance by email (albert.weenink@redevco.com) or telephone (+31 6 10 94 55 58), or to the Redevco Shareholder Representative (shareholder.representative@redevco.com), or externally. (See "Speak Up Policy" for further details on the Redevco's Speak Up 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 notification of any matter under the BIP, I will consult or report to either my line manager, the group's Compliance Officer or the Redevco Shareholder Representative.

Name	
Subsidiary	
Country	
Date	
Signature	

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

Existing Redevco employees are requested to sign the BIP annually via SharePoint.