

Branicks



Code of Conduct



Scope of application for the Code of Conduct

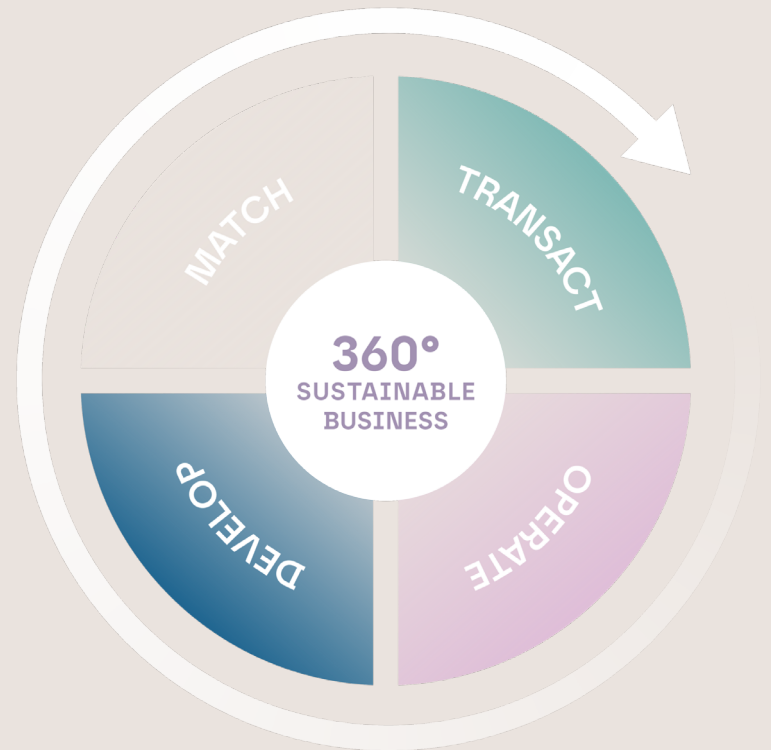
The Code of Conduct for the Branicks Group of companies is our guideline for all of our organisation's activities and decisions. It serves as the basis for our in-house directives, and is binding for all employees. Especially executives are under the permanent obligation to ensure that the employees assigned to them are familiar with the code's contents and live up to our principles of conduct and action.

Our Code of Conduct illustrates what we as Branicks Group stand for, and what sort of values we uphold. It is not a list of detailed processes that could be applied without restrictions in any given situation. Rather, it expresses a fundamental attitude that always informs our conduct and action while using our personal judgement.

The possible use of male pronouns is not meant to be gender-specific but to refer to all genders for the sake of an easier reading experience.

Our mission and business philosophy

As a listed real estate company, we are an active member of society, and wish to play a constructive role in advancing it. Our 360-degree approach means that we integrate all stakeholders and all property management phases into our line of business. In this context, we combine our commitment as a property asset holder with the deliverables we provide as an initiator and manager of investment products for institutional clients. This way, we optimise the resource input of capital and know-how.





Our mission and our business philosophy

We see ourselves as a highly dynamic company that continues to evolve and will not hesitate to take new approaches.

Our business philosophy and the standards we set for ourselves include the following principles:

PERFORMANCE /// We are committed to profitability and take an active asset management approach to achieve the best possible results for our investors and clients.

HOLISM /// We act as a full-service system provider for all aspects of commercial real estate investments, thereby ensuring that our clients benefit from a broad spectrum of high-quality solutions.

FOOTPRINT /// We have dedicated teams on the ground in Germany's major cities. This kind of regional presence is a basic prerequisite for an efficient and plausible management performance along the entire real estate value chain.

RESPONSIBILITY /// For us as members of society, there is more to our actions than just the business dimension, because they include social and societal ramifications. Our position on the market and our networking reach helps us to proactively stimulate and shape sustainable action.

COMPLIANCE /// We champion a socialised market economy, and strictly comply with applicable laws. We want to be judged exclusively by our deliverables and achieve them in honest ways.

Our mission statement and our values



As Branicks Group, we manage real estate and introduce fresh impulses to the development and value enhancement of real assets within their settings. This requires the energy and the day-to-day commitment of each employee. The core values that guide our action form the ethical framework in which we keep developing and growing as a company.

We shape our business with and for the people.

Taking the initiative, providing mutual support, playing fair: These are all part of our business ethics. As an employer, we embrace the responsibility of providing a positive corporate culture and of promoting a safe, socially fair and healthy work environment. We want the collaboration with our business partners to be defined by motivation, diversity, an entrepreneurial mindset and behaviour, autonomy, flexibility and expertise.

We are a reliable partner, and conduct our business activities in a transparent and accountable manner.

We attach great importance to corporate governance along the lines of our sustainability approach. Our actions are always lawful, and we conduct our business in a transparent and accountable manner. We keep developing our expertise further, and quickly integrate new knowledge and new insights in structured ways into our operational activities.

We assume responsibility, and embrace sustainability as an opportunity

We are well aware of our role within society, and will gladly assume responsibility. We are active members in various trade associations and industry organisations, our goal being to put sustainability-related topics such as transparency, reporting or investor communications on an ever stronger footing.

We positively mitigate climate change.

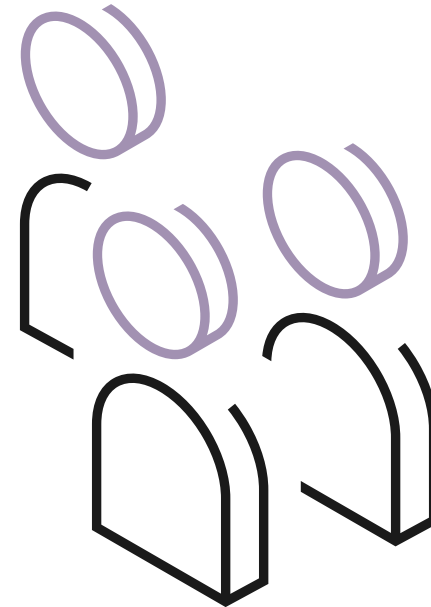
Showing responsibility for the environment represents an integral part of our corporate strategy. We intend to contribute actively to the decarbonisation of the European buildings sector. Our efforts centre on efficient management, on energy efficiency upgrades to buildings, and on sustainably operated and managed investments.



Rules of conduct

The interests of our stakeholders

- As a listed company, we treat trade and business secrets with strict confidentiality.
- We handle personal data in accordance with the EU's General Data Protection Regulation (GDPR).
- Our reporting of financial and non-financial information is accurate, current and transparent.
- We integrate sustainability principles in our business strategy, and report back on the progress made in our annual sustainability report.
- We maintain a pro-active dialogue with our capital providers, investors, tenants and the general public.
- We inspire confidence and build long-term business relations.



Rules of conduct



Ethical principles and social responsibility:

- We condemn bias of any sort and have a zero-tolerance policy in regard to discrimination for reasons of race, ethnic origin, gender, religion/belief, disability, age or sexual identity.
- We comply with all applicable human rights laws and regulations and make every effort to uphold labour law rules.
- We continuously integrate ESG criteria (environmental, social, governance) into our processes.
- Showing responsibility for the environment constitutes an integral part of our corporate strategy with the objective to roll back emissions and to prevent the unnecessary depletion of resources.
- We see to it that our employees always collaborate fairly, reliably and respectfully.
- The safe work environment we set up for our employees includes adequate measures to protect employee health. We love assuming responsibility and training young professionals.
- The decisions we make are based on appropriate considerations and in the best interest of the Branicks group of companies.
- We ensure that operating decisions are not influenced by private or personal interests.

Rules of conduct



Market Integrity

- Whatever the context, we always abide by applicable law.
- We reject corrupt conduct in any form and any misuse of the decision-making powers entrusted to us.
- We tolerate no money laundering, and are committed to adhering to all relevant regulations and requirements.
- We reject corrupt practices and any violation of the antitrust law, in particular any agreement with competitors regarding the prevention, restriction or distortion of competition.
- Any insider trading, the recommendation or inducement of third parties to engage in insider trading, and the unauthorised disclosure of insider information are prohibited.
- We will point out any violation of legal provisions or regulations, and will directly report it to the Compliance Officer.
- We tolerate no sideline activities that may compromise the interests of the Branicks Group and/or the obligations under a given person's employment contract.
- Sideline activities and (equity) investments in a company or other organisation not belonging to the Branicks Group must not be detrimental to the interests of the Branicks Group. Either of these activities must be disclosed under employment contract provisions and are subject to prior approval.
- We never try to gain an economic advantage by using unethical or illegal practices.
- We follow the regulations that govern the acceptance and granting of gifts/invitations or other gratuities. When dealing with officials, even the appearance of granting advantages must be avoided.



Rules of conduct

Protection of the Branicks Group

- We address entrepreneurial risks in responsible ways, and evaluate them continuously.
- Our executives strive to lead by example, and make an extra effort to uphold our values and guidelines.
- We report accurately and comprehensively within the framework of third-party audits.
We select our business partners on the basis of objective and measurable criteria.
- Employees contracting the services of business partners and suppliers must ensure that the business partner code of conduct is an integral component of any agreement signed.
- Sponsoring and donating in the name of the Branicks Group is not permitted unless approved by the Management Board.
- In any sort of communication, we consider its effect on the reputation of the Branicks Group and see ourselves as the Group's ambassadors.
- We draw on available working capital and resources sparingly and handle them with due care.
- Violations of legal provisions and internal company guidelines may result in labour law sanctions, going as far as the termination of employment, as well as criminal charges if the violation is relevant under criminal law.



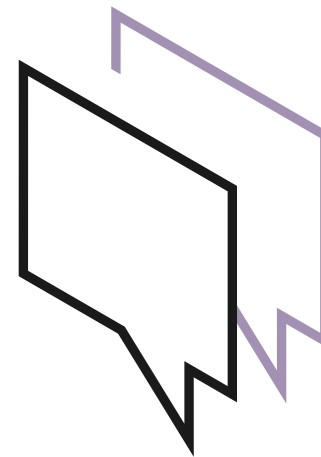
Decision-making

Although the Code of Conduct and the guidelines based on it provide robust guidance, they do not include hands-on instructions for every situation that may arise in the course of our operational business.

All employees are responsible for their actions, and must learn to gauge the consequences these may have. It can be quite helpful to ask yourself the following questions in this context:

- Is my intended action lawful?
- Do my actions comply with the values and guidelines of the Branicks Group?
- Could I objectively justify my decision vis-à-vis a third party?
- Am I acting in the best interest of our stakeholders?

Employees are encouraged to consult their superiors, the Compliance department, the Human Resources department or the Management Board at any time.





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