

COMPLIANCE STATEMENT of NEPI Rockcastle Group



IN ETHICS WE TRUST

The Group is committed to preserve ethical principles and conduct, focusing on promoting integrity as one of the Group's core values, to set and lead by example, where honesty and integrity in business practices are of the highest importance.

Group personnel commits to disclose any conflicts of interests, to treat everyone fairly, to avoid the intent and appearance of unethical or compromising practices, to treat all persons with respect and consideration, regardless of race, religion, gender, sexual orientation, maternity, marital or family status, disability, age or national origin, as well as to demonstrate the highest standards of personal integrity, truthfulness and honesty in all activities in order to inspire confidence and trust in such activities, both internally and externally.



WE INVEST IN COMPLIANCE AND IN LONG-TERM WIN-WIN RELATIONSHIPS

The global nature of NEPI Rockcastle Group ("the Group")'s operations encompasses activities which are subject to a wide variety of statutory regulations and standards throughout different jurisdictions, so acting with integrity and observing the legal and ethical framework are of utmost importance.

The Group implemented a comprehensive compliance framework, while defining unitary rules and practices to be applicable by all Group entities and we are committed to conduct our business activities lawfully and in a manner that is consistent with our compliance obligations. The Group personnel must observe all applicable laws and corporate guidelines in their daily activities.

The Group is committed to preventing and deterring significant risks, such as but not limited to:

- potential conflicts of interest
- related party transactions which may not be transparent or at an arm's length
- confidentiality and observance of professional secrecy
- unopen and incomplete financial reporting or communications
- non-compliance with fiscal regulations within a complex tax environment
- use of privileged information and insider trading
- money-laundering and the financing of terrorism
- non-adequate adherence to anticorruption and anti-fraud rules
- inefficient delegation of authority required to keep the right balance between flexibility, speed and span of control.

The Group's policies and procedures are periodically reviewed and revised so that to ensure permanent alignment to the applicable legal and regulatory framework.

The Group operates a prudent policy in order to protect its business and reputation, in accordance with the principle "*Know your client / business partner*" ("KYC/KYP"), to prevent fraudulent actions as well as money laundering or terrorism financing. The KYC/KYP process focuses on the assessment of the identity of clients/partners, as well as of their potential involvement in acts of corruption, fraud, financing of terrorism, laundering of money.

The Group's policy is to cooperate only with clients/partners who carry out legal and legitimate activities, who maintain a transparent business relationship, ensuring verification of the economic nature and purpose of the operations carried out.



WE HAVE ZERO TOLERANCE AGAINST BRIBERY AND CORRUPTION

NEPI Rockcastle Group is committed to high standards of ethical, moral and legal business conduct, as well as to observe antitrust laws promoting free and open competition in the marketplace.

All forms of bribery and corruption (giving, offering, receiving or soliciting) are illegal and expressly prohibited. The Group will not engage any third party as an intermediary to facilitate active or passive corruption practices, will not perform any facilitation payments and will not engage or give mandate to an intermediary third party for this purpose either.

Group's personnel shall not (i) commit, either directly or indirectly, any act of bribery and corruption for his/her own benefit or for the benefit of a private person/public person/civil servant, (ii) shall not corrupt, either directly or indirectly, the representatives of the Group's partners, for the purpose to obtain a preferential treatment or any benefits.

Also, the Group shall engage only with partners that (i) comply with all legal provisions on the fight against corruption, (ii) neither they nor their collaborators/subcontractors or their employees have committed and shall not commit, either directly or indirectly, any act of corruption for the benefit of a private person/public person/civil servant, (iii) shall not corrupt, either directly or indirectly, the representatives of the Group, for the purpose to obtain a preferential treatment or any benefits.



TRANSPARENCY AND COMMUNICATION ARE OUR DRIVERS

The Group ensures that personnel understands and complies to ethical, conflict of interests, anti-bribery, anti-corruption and whistleblowing principles and that all potential conflict of interest cases are declared and adequately addressed. For this purpose, awareness campaigns are undertaken on on-boarding, as well as periodically.

We encourage our personnel as well as business partners to raise any ethical issues or serious concerns they may have, so that we can address and correct inappropriate conduct of our staff. For this purpose, a Whistleblowing Policy and reporting channels have been implemented and are available on our website at <https://nepirockcastle.com/group/corporate-governance/whistleblowing-policy/>. One may choose between a secure web portal hosted on the Group's website in the Corporate Governance section or a dedicated hotline, managed by an independent third party. While we encourage that whistleblowers disclose their identity so that further information can be obtained during the investigation process, we commit to analyze each tip off, even the ones raised anonymously, with the same diligence and objectivity. We guarantee we will preserve the confidentiality and apply the 'need to know principle' in our investigations, unless legally obliged to do otherwise.



WE PRESERVE CONFIDENTIALITY AND PRIVACY

Group's personnel are trained to safeguard proprietary Group information, business secrets and any sensitive information in the business context. Such information should not be disclosed in the market, to the Group's competitors, to customers, suppliers or any other third parties, unless a legal obligation exists.

Personal data and business data are handled with due care and in full confidentiality, protected by strict security measures and rules.



WE DO CARE, BUT WITH CARE

The Group shall support only those non-profit organizations which fulfil the know-your-partner/client eligibility criteria (ethical conduct, transparent activities, financial stability, positive reputation etc.), promote or sustain projects aiming to health, social or economic growth, for local or wider communities, support protection of environment, as well as sustainability principles in general.

While the Group recognizes its role in the society which may include sponsorships and donations, as part of its responsible corporate citizenship approach, it will never support any political parties (no payments, donations, sponsorships or any other in-kind benefits may be offered in such context) and does not get involved in political issues of the countries where it is present. Also, the Group does not engage in lobbying for political purposes.

The Group shall NOT support through sponsorships or donations those entities (i) whose activities conflict Group's values or targets and/or negatively impact environment, health and safety, (ii) who promote directly or indirectly violence, terrorism or (iii) are involved in or support in any way political parties/campaigns/projects.

Preserving compliance is the responsibility of each one of us!