



## CODE OF GOOD CONDUCT



# CODE OF GOOD CONDUCT

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## I. INTRODUCTION

This code sets out management's expectations in terms of responsible and ethical conduct and affirms the general principles on which Cofinimmo's activities are based.

Cofinimmo adheres to the corporate governance principles set out in the Belgian Corporate Governance Code and has adopted a Corporate Governance Charter. In execution of this charter, the Cofinimmo Board of Directors has drawn up this Code of Good Conduct. This code is an integral part of Cofinimmo's corporate

culture, which focuses on honesty, integrity and respect for high ethical standards in the performance of its activities.

As a listed company and a regulated real estate company, Cofinimmo is subject to a set of rules aimed at ensuring exemplary conduct by its employees.

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## II. PRINCIPLES

### a. Scope

This code applies to all Cofinimmo employees. The term "employee" includes Cofinimmo employees, its managers and, more generally, persons with delegated powers to represent the company. It also applies to Cofinimmo's partners, i.e. all stakeholders with whom Cofinimmo has direct or indirect relations.

### b. Conflicts of interest

As a listed company and a regulated real estate company, Cofinimmo is subject to a set of rules designed to prevent conflicts of interest.

Any employee who has a conflict of interest immediately reports it to their superior. A conflict of interest arises when a personal interest interferes with the tasks entrusted to employees. These conflicts of interest may affect their impartiality and call into question their ability to assume responsibilities objectively. Conflicts of interest may harm Cofinimmo's reputation.

Similarly, any director with a conflict of interest immediately notifies the Chairman of the Board of Directors and therefore refrains from participating in both the decision-making process as well as the decision in question. A special procedure has been set up for this

purpose. A conflict of interest is defined as a direct or indirect conflict, of a financial or other nature. For more information on this subject, please refer to the Corporate Governance Charter.

In addition, all employees undertake not to solicit or accept any remuneration, in cash or in kind, or any personal advantage offered because of their professional ties with the company. This includes, but is not limited to, employees' relationships with customers, contractors, suppliers and other third parties.

Another situation can be a source of potential conflict of interest. This concerns political activities. Employees may take part in various political activities provided that they take place outside working hours and outside the premises. However, these political activities may not conflict with the interests of Cofinimmo. In this regard, employees must inform management if they exercise an electoral mandate, refrain from any conduct that could compromise, or appear to compromise, their ability to perform their duties in complete impartiality, and avoid attracting public attention, including activities on the internet and by means of social media, as active supporters of a political party or candidate.



### c. Professional secrecy

The confidential nature of certain information is inherent to Cofinimmo's activity and its disclosure could harm Cofinimmo's reputation and image.

Employees shall not use or reveal to anyone whatsoever any information (not published in the annual or half-yearly reports or various press releases) or any information on the company of which they have become aware in the course of their duties.

In this context, they acknowledge as confidential all real estate, economic or financial studies, all customer files, all computer files, all accounting data, all contracts, all business proposals, all drawings and plans of buildings and facilities, all work instructions given in writing or verbally and which relate to the activities of the company, its procedures and its economic and financial situation.

If, for any reason, an employee uses Cofinimmo documents outside their place of work, it is their duty to ensure their confidentiality.

The duty of confidentiality and associated obligations remain valid after the termination of the employee's activities.

### d. Dealing in financial instruments

As a listed company, Cofinimmo and its employees are committed to respecting the regulations concerning the prevention of market abuse risks.

In this context, Cofinimmo has drawn up a Market Abuse Prevention Code that is known to all employees and which has been widely distributed within the company.

As a result of their activity, any employee could have inside information on Cofinimmo, i.e. specific information that is not known to the general public and that a reasonable investor would consider important in deciding to buy, sell or hold Cofinimmo shares. Employees are prohibited from buying or selling, on the basis of this type of information, for their own account or

for the account of others, either directly or indirectly, Cofinimmo shares concerned by this information.

For more information on this matter, please refer to the company's Market Abuse Prevention Code.

### e. Corruption

The rejection of all forms of corruption is at the heart of Cofinimmo's responsible approach, which does not tolerate any form of corruption.

In this context, Cofinimmo has drawn up a policy that prohibits all forms of corruption and affirms Cofinimmo's commitment in this area by establishing the principle of zero tolerance.

*The rejection of all forms of corruption is at the heart of Cofinimmo's responsible approach, which does not tolerate any form of corruption.*

All employees undertake not to offer or give anything of value, whatever its size and/or value, or sums of money, whatever its amount, to customers, suppliers or any third parties in general, with any intention whatsoever.

Likewise, they undertake not to offer or give items valuable goods or sums of money, in any amount whatsoever, to an elected representative or official of the State or of any public authority, whether Belgian or foreign, with a view to obtaining approval and/or authorisations or permits, nor with a view to obtaining derogations, circumventions and/or violations of laws, regulations, directives, agreements, generally speaking, of any kind.

Finally, all employees undertake not to appropriate for personal use any items (whatever their nature and/or value) which are the property of the company. This commitment also covers the misuse of the company's communication and computer facilities for personal purposes.

For more information on this matter, please refer to the Anti-corruption, Fraud and Money Laundering Policy.

#### **f. Fraud and money laundering**

Cofinimmo refuses to enter into a relationship with persons involved in illegal activities or suspected of being so. In this context, employees are required to comply with the procedures for assessing the situation of first-tier clients and suppliers and of counterparts to acquisitions and disposals in order to ensure that these persons provide sufficient guarantees in terms of integrity.

For more information on this subject, please refer to the Anti-corruption, Fraud and Money Laundering Policy.

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#### **g. Business gifts**

In principle, Cofinimmo employees are only authorised to receive the remuneration provided for in the contract between them and the company. However, in the context of a professional activity, it may be customary to receive or offer gifts, invitations or other hospitality and personal benefits from a supplier, customer or other third party.

In this context, Cofinimmo has supervised the practice of gifts, invitations or other forms of hospitality and personal benefits in order to prevent any risk of corruption or abuse.

In general, employees shall refrain from offering, or seeking or accepting from an existing or potential business contact (customer, supplier, contractor, construction company, etc.) any advantage which extends beyond the common practices of giving and receiving gifts of small value (less than 500 EUR) at the end of the year, or attending social and/or cultural events. If the benefit exceeds 500 EUR, it must be approved by the Executive Committee.

For more information on this matter, please refer to the Anti-corruption, Fraud and Money Laundering Policy.

#### **h. Competition and antitrust**

Cofinimmo conducts its activities in compliance with antitrust and competition law. In this respect, employees may not offer or enter into anti-competitive agreements in any form whatsoever.

Cofinimmo also implements best practices in terms of equal treatment and transparency in its consultations and calls for tender. To this end, internal commitment procedures are in place for all financial commitments. Moreover, transactions relating to the group's assets are carried out at market prices and conditions and within the strict framework of the laws and regulations in force.

#### **i. Respect for personal data**

Cofinimmo is committed to protecting the personal data of all stakeholders. In this context, the company has drawn up a Statement on the Protection of Personal Data, which defines the basis on which Cofinimmo and its employees process the personal data collected.

For more information on this subject, please refer to the Data Protection Statement.

#### **j. Whistleblowing policy**

Cofinimmo's corporate culture is characterised by trust, responsibility and compliance with regulatory provisions and best practices in the area of governance. In this context, Cofinimmo has put in place a Whistleblowing Policy that allows any employee to notify, via an internal channel, in complete confidentiality and without fear of reprisal, potential or actual violations of internal policies, such as the Market Abuse Prevention Code and the Code of Good Conduct, and the legal provisions in the areas covered by Directive (EU) 2019/1937 of the European Parliament and of the Council of 23.10.2019 on the protection of persons reporting violations of Union law.



For more information on this subject, please refer to the Whistleblowing Policy.

**k. Consequences in the event of non-compliance**

Any such issue relating to Cofinimmo would be extremely damaging to the trust in and image of the company.

Violations of this code will not be tolerated and may result in disciplinary measures, up to and including termination of employment for employees. Similarly, partners who breach this policy face the termination of any commercial relationship with Cofinimmo.

These sanctions are without prejudice to applicable legal or regulatory sanctions.

### III. MISCELLANEOUS

**a. Notification and contact**

This code is part of and relates to the CSR Policy.

Any question, or any violation and concern relating to this code and the CSR Policy can be sent to the compliance officer at the following email address: [compliance@cofinimmo.be](mailto:compliance@cofinimmo.be).

**b. Compliance control process within Cofinimmo**

The monitoring of compliance with this code is carried out by the Nomination, Remuneration and Corporate Governance Committee, to which the Executive Committee reports regularly.