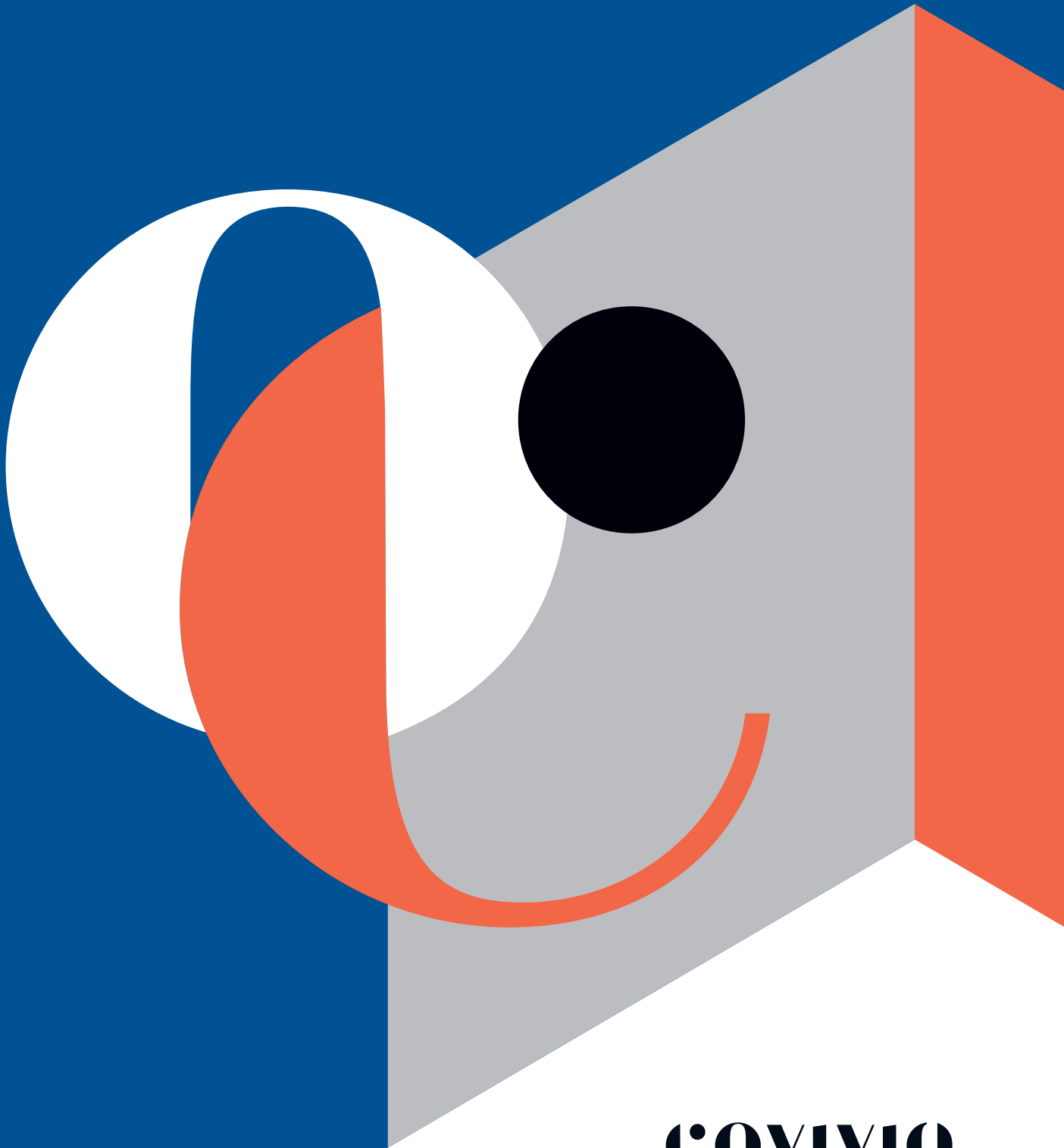


# ETHICS CHARTER

In lieu of a Code of Conduct



**COVIVIO**

# Why an Ethics Charter?



Covivio is a benchmark real-estate operator, a leader in Europe, with a close relationship to its clients. Our company considers itself consistently committed and ambitious, agile and collaborative, solid and humane in relation to all of its stakeholders. These are the values that should be inherent to our actions and that constitute our shared foundation on a European scale. Therefore, we must take care on a daily basis to respect the values that our reputation is founded upon and pay particular attention to the respecting of regulations and the ethical principles surrounding our activity in the countries where we operate.

In relation to these values, and to continually reinforce our culture of commitment, we have expressed our Reason for Being: «Constructing well-being and sustainable relationships.» This is now a genuine backbone that guides the majority of our strategic and operational choices.

Ethics are an extension of this; they can be summarized by a simple message: act in compliance with regulations, with integrity, with loyalty, and with respect for others. These are the guiding principles that apply to all of our activities, whether they are internal at all levels of the company, or with our clients, our suppliers, our shareholders, and all of our stakeholders

We all know that a reputation is hard to earn and remains fragile. Each of us, no matter what the level of hierarchy, must therefore be committed to enforcing and ensuring that the people under our responsibility enforce these rules that are a part of a loyal and good faith execution of the employment contract. In this respect, each person undertakes to respect this Charter, in spirit and letter.

I would like to draw your attention more specifically to the rules to be respected in terms of fraud, corruption and influence-peddling. At Covivio, our policy is zero tolerance. Whether employee or executive, all persons found guilty of reprehensible conduct will, in addition to the sanctions provided for by the law, be subject to strict sanctions that could go as far as the termination of their employment contract or mandate. Similar attention will also be given to our commercial partners, who must adopt behaviors compliant with regulations and with our ethical principles.

Our Charter is subject to regular adaptations in order to take into account changes in the organization of the Group, as well as legal developments.

I am aware that such a document cannot be exhaustive, nor cover all of the situations to which you may be confronted in the exercise of your functions. Therefore, should it prove to be inaccurate or incomplete, I am counting on each of you to contact your supervisor, the Ethics Officer, or the Compliance Officer so that together you can define the best attitude to adopt when faced with a new situation.



**CHRISTOPHE KULLMANN**  
Chief Executive Officer of Covivio



# Summary

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# 1. Implementing our Charter

## TO WHOM DOES IT APPLY?

Our Charter has the objective of defining all of the principles and rules applicable to our Group, and also serves as a Code of Conduct within the meaning of the French Law No. 2016-1691 of December 9, 2016, concerning transparency, the fight against corruption and the modernization of economic life, known as the «Sapin II Law.»

It reflects our European ambitions regarding Ethics and Compliance by defining common principles for all of our countries. The Charters applicable to our Italian and German entities (available in the local languages) are direct expressions that could be subject to adjustments in order to take into account legal specificities and best national practices.

They apply to all Covivio employees.

We mean by «employees»:

- > all employees, whatever the type of employment contract that associates the person with Covivio;
- > members of executive and management committees;
- > executive corporate officers.

We also expect our stakeholders (suppliers, partners, clients and so on) and, more generally, all persons with whom Covivio collaborates, to adhere to the principles set forth in our Charter.

The Charter is an integral part of the body of internal rules applicable to our Group, along with our procedures. Attached to the Company Rules and Regulations, it is, in this respect, directly binding on our employees who, in the event of a violation, could be subject to disciplinary sanctions.

## WHERE CAN IT BE CONSULTED?

The Ethics Charter is available in electronic format in French and English on the Covivio internet website, as well as on the intranet website of each of our subsidiaries in France, Germany and Italy, in the local language. It is provided to our employees when they sign their employment contract.

## HOW IS IT APPLIED?

If the Directors of Covivio are the front-line guarantors of the application of the Ethics Charter by ensuring its deployment, each employee is responsible for being vigilant in the application of the rules concerning themselves as well as for their professional entourage.

In the event that you notice or have doubts about acts or conduct that do not comply with the principles set forth in this document, several «common sense» tips are presented below.

### **Ask your supervisor for advice**

This is the rule in all situations. Don't forget that it is their responsibility to help you resolve difficulties that you might face.

### **Contact the Legal Department**

If you are in doubt about the application of a law or regulation.

### **Consult the Ethics Officer and/or the Compliance Officer**

If you are in doubt about the interpretation of a rule set forth in this Charter, in any other applicable procedure, or if you are unsure about the right thing to do in a new situation not covered by an existing procedure.

### **Report violations**

A whistleblower reporting system, intended for Covivio employees and stakeholders, has been implemented: ([alerte@covivio.fr](mailto:alerte@covivio.fr)). Its function is described in paragraph 6.4.

# 2. Respecting Law, Regulations, and Ethical Business Principles

## 2.1 Principles applicable to all of our activities

In all circumstances, our employees must comply with the law, regulations, as well as the rules of professional ethics relating to their activities and pay particular attention to compliance with these rules by their stakeholders, in particular our customers and suppliers.

Even if they are not required to be specialists, they must acquire a minimum amount of knowledge and attend related training sessions regularly implemented by the company.

This knowledge will allow them to determine the moment when it becomes necessary to request advice from another employee or possibly a third party.

It is the responsibility of each manager to ensure that his or her teams act in compliance with the rules governing their activities by referring, in particular, to internal procedures in force within the company.

### In practical terms...

- > Talk about your needs in terms of training with your supervisor.
- > In case of doubt, ask your supervisor, the Legal Department, or the Compliance Department, who can answer your questions and refer you, if necessary, to an internal or external specialist.

## 2.2 Integrity and Conflict of Interests

### INTEGRITY

In addition to complying with laws and regulations, each employee shall demonstrate integrity and respect the commitments made in their relationships with all stakeholders (clients, suppliers, public authorities and other Covivio partners). Employees must also demonstrate fairness in the treatment of partners and suppliers; preference must be given according to objectives and transparent criteria, in compliance with procedures in force within our company, notably competitive bidding between our service providers.

### CONFLICTS OF INTEREST

A conflict of interest is any situation in which there is interference between the position held within a company and a personal interest, such that the interference influences or appears to influence the loyal performance of the position on behalf of that company.







We make each employee aware that any situation in which their personal interest (or those of a physical or legal person with whom they are associated) may conflict with those of Covivio must be avoided.

A recognized or supposed conflict of interest may be detrimental to our reputation. Therefore, each employee that finding themselves in such a situation is asked to be as transparent as possible and to contact the Ethics Officer, who will define the best attitude to adopt.

### **Vigilance!**

The conflict of interest may concern you directly, but also a person close to you (spouse, family or friend) or a legal person (any entity with which you may be associated, notably in your capacity as an employee, manager or partner).

This list is not exhaustive, but we have identified several situations below in which you might find yourself in a conflict of interest, situations that may influence your objectivity and your impartiality.

-  **I would like to carry out a professional activity (employee, consulting agent and so on) in real estate in addition to my missions with Covivio.**
-  **I would like to seek out or introduce a relative so that they can work for Covivio.**
-  **I and/or one of my relatives would like to acquire a significant stake in a company working with, or on the verge of working with, Covivio.**
-  **I would like to work with a Covivio service provider for private purposes (building company, architect, lawyer, notary, adviser and so on).**
-  **As an employee in charge of filling a position, I have a relationship with the person that is a candidate for this position.**
-  **I have a personal relationship (in particular a romantic relationship) with another employee within the context of a hierarchical relationship.**

## **In practical terms...**

- > The situations described above are not exhaustive. According to the circumstances, other situations may arise that present a risk of conflict of interest.**
- > Be transparent! Speak to the Ethics Officer who can guide you in order to take the appropriate measures.**

In addition to your general obligation to inform the Ethics Officer within the framework of a situation likely to influence your objectivity and your impartiality, we have set forth specific rules relating to our activity, intended to prevent all risks of conflict of interest in the event that you would like to rent or acquire an asset or securities from real estate companies:



## In practical terms...

### Case No. 1: the real estate property does not belong to Covivio or one of its subsidiaries

#### I would like to invest in the real estate sector

You can invest in the real estate sector, particularly in listed real estate companies (in compliance with the rules relating to insider trading), as well as non-listed property investment companies or other similar products.

Nevertheless, it is prohibited, except with the Ethic Officer's prior agreement:

- > to hold significant interests in a competitor or partner company, if those interests or investments are likely to influence the business decisions or governance of that company;
- > to directly invest in real estate products that are in the same markets as Covivio (offices, hotels, co-working spaces);
- > to invest in real estate products with Group shareholders or partners.

#### I would like to rent real estate property

There are no restrictions on renting a real estate asset held by a third party.

### Case No. 2: the real estate property belongs to Covivio or one of its subsidiaries

#### I would like to acquire or rent housing accommodations

Covivio authorizes you to rent or purchase housing accommodations in strict compliance with the following rules:

- > you must have informed the Ethics Officer prior to rental or purchase;
- > the accommodation must be:
  - acquired as a principal residency (and not a rental and/or professional investment),
  - the object of a transaction at market price/rental price.

#### I would like to acquire or rent a tertiary asset

It is prohibited, except with the prior authorization of the Ethics Officer, to acquire or rent any tertiary real estate property from Covivio or one of its subsidiaries.

## 2.3 Confidentiality and Insider Trading

### CONFIDENTIALITY

Within the framework of their missions, our employees have access to a large quantity of information concerning Covivio.

In this respect, they are subject to the following obligations:

- > they must respect the utmost discretion, inside and outside of the company, concerning sensitive information relating to the company's activity (all transactions and associated information, contracts, results, provision, data relative to the company's organization and so on) of which they are aware, unless the information has already been made known to the public;
- > they must abstain from communicating this information to third parties or using it on their own behalf, or the behalf of someone else;
- > they must not disseminate information or spread rumors that provide, or are likely to provide, false or misleading indications on Group equities and/or situations, results, or perspectives;
- > they must guarantee the security of the information in their possession in compliance with our internal procedure.

The end of the employment contract or term of office does not end the employee's obligation of confidentiality.

Confidential information must be considered «privileged information» and is therefore subject to stock exchange regulations in force, as specified hereinafter.

### In practical terms...

- > Stay informed of internal rules regarding information management, especially when speaking in public or communicating on social media.
- > If you are in doubt concerning the content of the information you can communicate concerning an oral or written presentation, for example, ask the Ethics Officer. While waiting for a response, the information should be withheld.
- > Be vigilant when evoking the Covivio situation in public spaces (between colleagues, on the telephone and so on).

## PREVENTING INSIDER TRADING

The prevention of insider trading is the object of a guide, published on our website. You will find the definition of privileged information, insiders, insider trading, negative windows as well as all related obligations and sanctions provided for by law.

Without prejudice to the application of said sanctions, carrying out insider trading on the securities of Covivio or its listed subsidiaries will be considered as a professional misconduct, punishable in this regard.

## In practical terms...

- > You have been informed of your registration on the lists of permanent or occasional insiders for Covivio and/or one of its subsidiaries; you must strictly comply with the obligations mentioned in the notification of registration on the insider list that was sent to you.
- > If you have been registered on an insider list or if you are a person with managerial responsibilities, you must refer to the Ethics Officer prior to any proposed securities transaction to legally validate the principal and to proceed, if necessary, with the regulatory declarations to the Financial Market Authority (AMF).
- > If you have the slightest doubt concerning compliance with the rules in force on any proposed transactions in securities or derivatives issued by Covivio or its listed subsidiaries, refer to the Ethics Officer.

## 2.4 The Fight against Fraud, Money Laundering, and Corruption

### THE FIGHT AGAINST FRAUD

Fraud is characterized by the use of disloyal means intended to obtain consent, an unwarranted material or moral advantage, with the intention of circumventing the laws and regulations in force.

Each person must be particularly attentive, on a daily basis, to internal or external fraud attempts, the latter being increasingly frequent and sophisticated. They can come in different forms: phishing operations, identity theft, false supplier fraud and so on.

Good practice in terms of preventing these risks is regularly reiterated in the context of dedicated training courses.

### In practical terms...

- > Your vigilance, as well as compliance with internal procedures, are the first firewalls against fraud.
- > Be reactive and report in case of a supposed or recognized fraud attempt, according to the conditions set out in paragraph 6.4.

### THE FIGHT AGAINST MONEY LAUNDERING AND FINANCING OF TERRORISM

Money laundering is facilitating, by any means, the false justification of the origin of goods or revenues of the perpetrators of a crime or a misdemeanor, providing a direct or indirect profit to said perpetrator, or assisting in a placement, dissimulation, or conversion transaction of the direct or indirect product of a crime or misdemeanor.

The financing of terrorism consists in providing or collecting money to finance such acts.

As real estate professionals, we are subject to regulations against money laundering in our activities of renting, domiciliation of companies, purchases and sales of real estate, goodwill, shares or units of real estate companies, which may conceal one or more money laundering activities subject to criminal sanctions.

Realizing transactions involving the movement of capital, we are also required to declare all suspicious transactions of which we become aware to the Public Prosecutor (France).

We have implemented different preventive measures concerning our business counterparties and, in particular, an identity check for potential clients, their legal mandates, and their eventual effective incumbents.

These forms of diligence, more or less enforced according to, notably, the activity of the potential client, their location (at-risk country), or their means of financing are materialized by creating «KYC» records and by producing supporting documents.

## In practical terms...

- > Comply with internal procedures that exist to help you implement diligence that is adapted to the risk of the transaction (activity or location considered to be at-risk, a person that is politically exposed, suspicious origin of funds and so on).
- > If you have the slightest doubt, you must inform your Tracfin correspondents (Intelligence Processing and Action against Clandestine Financial Circuits), identified in the KYC records, who can carry out additional analyses and alert the competent authorities.

## THE FIGHT AGAINST CORRUPTION AND INFLUENCE-PEDDLING

Preventing and detecting acts of corruption and influence-peddling is one of our priorities. Each person, employee or executive must act not only in strict compliance with applicable regulations, but must also respect, on a daily basis, all associated procedures, as deployed by Covivio and covering its activities and establishments.

Our reputation and the preservation of our long-term interests depend on this, notably our capacity to create business relationships, and as a consequence, to implement our strategy.

## What is influence-peddling? What is corruption?

**Influence-peddling** refers to when a person receives – or solicits – gifts with the idea of abusing their influence, real or supposed, on a third party, so that said party makes a favorable decision.

It involves three actors: the beneficiary (the person providing the advantages or gifts), the intermediary (the person using the credit they have due to their position) and the target person who holds the power of decision.

Criminal law distinguishes between active influence-peddling (from the beneficiary's side) and passive influence-peddling (from the intermediary's side).

**Corruption** refers to when a person invested with a determined function (public or private) solicits or accepts a gift or advantage of any type, in view of accomplishing, or not accomplishing, an act entering into the framework of his or her functions.





Active corruption (proposing the gift or advantage in any form to a person invested with a determined function) is distinguished from passive corruption (the act of accepting the gift or advantage for the person invested with the determined function).

## Vigilance!

- **Corruption may be direct or indirect, through an intermediary (example: a broker, an architect, a business contributor, a construction company and so on).**
- **The act of corruption may consist in «doing» or «not doing.»**
- **Corruption may involve public agents or be the act of private entities (persons or companies).**
- **Corruption can be active or passive, as it can be the initiative of the «corrupter» or the «bribe-taker.»**
- **Corruption can be characterized, whether the result is obtained or not.**

## Counterparties to multiple attempts or acts of corruption:

This may concern:

-  **excessive remuneration;**
-  **illegal payments (even small sums);**
-  **donations, funding, gifts and other various benefits;**
-  **excessive and/or extravagant invitations (dinners, lunches and so on) at an inappropriate time.**

To supervise gifts and other benefits of smaller value exchanged between Covivio and its counterparties, Covivio has implemented a gift policy described in paragraph 2.5 of this Charter.





## What measures has Covivio implemented?

We have implemented several measures for prevention and detection. They include:

- > the realization and maintenance of a risk map dedicated to the risks of corruption and influence peddling;
- > regular mandatory training and awareness campaigns for exposed employees;
- > an evaluation system for our suppliers considered as being «at risk» due to the activity they carry out;
- > Know your client processes («KYC»);
- > anti-corruption accounting audits;
- > a body of internal procedures governing the selection of certain categories of suppliers through competitive bidding, particularly in the context of works, development or promotion operations;
- > strict rules concerning gifts and invitations (see paragraph 2.5);
- > a framework for donations and sponsorship operations (see paragraph 2.6);
- > a framework for professional association memberships as well as possible actions of representation of interest;
- > the prohibition of any financing of political parties, public office holders, or candidates for such office (see paragraph 2.6);
- > a whistleblower reporting system that is the object of a procedure communicated to all employees (see paragraph 6.4).

The Group Compliance Officer is in charge of the correct deployment of the anti-corruption measure on the European scale and risk analysis linked with operations carried out by Covivio (the integrity of clients and intermediaries, the risks of assuming corrupt liabilities and so on).

### **By way of example, several instances of corruption and influence peddling...**

-  **A company offers to carry out free improvements to my home so that I will award them a contract for the work in my capacity as a decision-maker with Covivio.**
-  **The municipality launches a call for tenders, and I decide to invite the Deputy-Mayor to the rugby tournament final in order to talk about the conditions in a friendly setting, and most of all, to weigh in on his or her decision.**
-  **A city councilor asks me to hire his daughter while proposing to use his influence with the Mayor within the framework of the examination of the application for a building permit submitted by Covivio.**
-  **Within the framework of the rental of a building belonging to Covivio, the broker asks me for over-evaluated fees in order to pay the Real estate manager of the candidate tenant, signatory of the future lease.**

## **Vigilance!**

- **We ask that you adopt the highest possible level of vigilance concerning behaviors adopted by all of our stakeholders, and more precisely, our clients and suppliers.**
- **The structure for supplier wages must be established at market conditions and in such a way as to minimize all risk of failure to comply with the regulations and principles described in this Charter.**
- **In the event of the detection of behavior contrary to that required by law, the business relation with them could be ended (ending discussion, or terminating the contract).**



## In practical terms...

- > If you witness a situation of corruption, do not hesitate to report it, according to the conditions described in paragraph 6.4.
- > In the event of doubt concerning the integrity of a client or supplier, inform the Compliance Officer or report through the whistleblower reporting system.

### **Covivio: zero tolerance for corruption and influence-peddling**

All associates (employees or executives) who engage in «corrupt» or «bribe-taking» conduct in the course of their professional activities shall be subject, in addition to the sanctions set forth by law, to disciplinary sanctions which may include dismissal or termination of their duties or mandates. To this end, we would like to remind you that this Charter, appended to the Company Rules and Regulations, is directly binding on all our employees.

Finally, you are reminded that any Facilitation Payments (small payments to public servants to expedite an administrative process with no financial implications) are strictly prohibited.

## **2.5 Gifts and Benefits**

Gifts or other benefits exchanged by employees and their business relations are strictly regulated by our internal procedures. These are an integral part of our measures of prevention against the risk of corruption and influence-peddling.

Each person should ask themselves if the gifts exchanged were likely to influence their impartiality or that of the counterparty. If this is the case, the gift must be refused or should not be offered.

Only gifts or benefits of a small value, that have not been paid in cash, that are in compliance with current commercial practices and not contrary to the law or regulations, are authorized.

Particular attention must be paid during sensitive periods such as periods of tender, competitive bidding, before signing agreements, obtaining a contract and so on.

Relationships with public agents within the framework of the realization of real estate operations, for example, are the object of stricter rules that result in, notably, a ban on offering them any material gift or benefit, whatever the amount.

## In practical terms...

In any case, in the event of a sensitive context (competitive bidding, tender, doubt about the intentions of your counterparty), talk to your supervisor and the Ethics Officer.

### Concerning material benefits of the «gift» type

It is strictly prohibited:

- to receive or offer a sum of money, an equivalent (luxurious object), trips or stays having nothing to do with professional activity, whatever the amount;
- to offer any kind of gift to a public agent, one of their relatives or signatories, whatever the amount;
- to receive from the same counterparty, or to offer to the same counterparty, one or more gifts of an accumulated yearly value greater than €150.

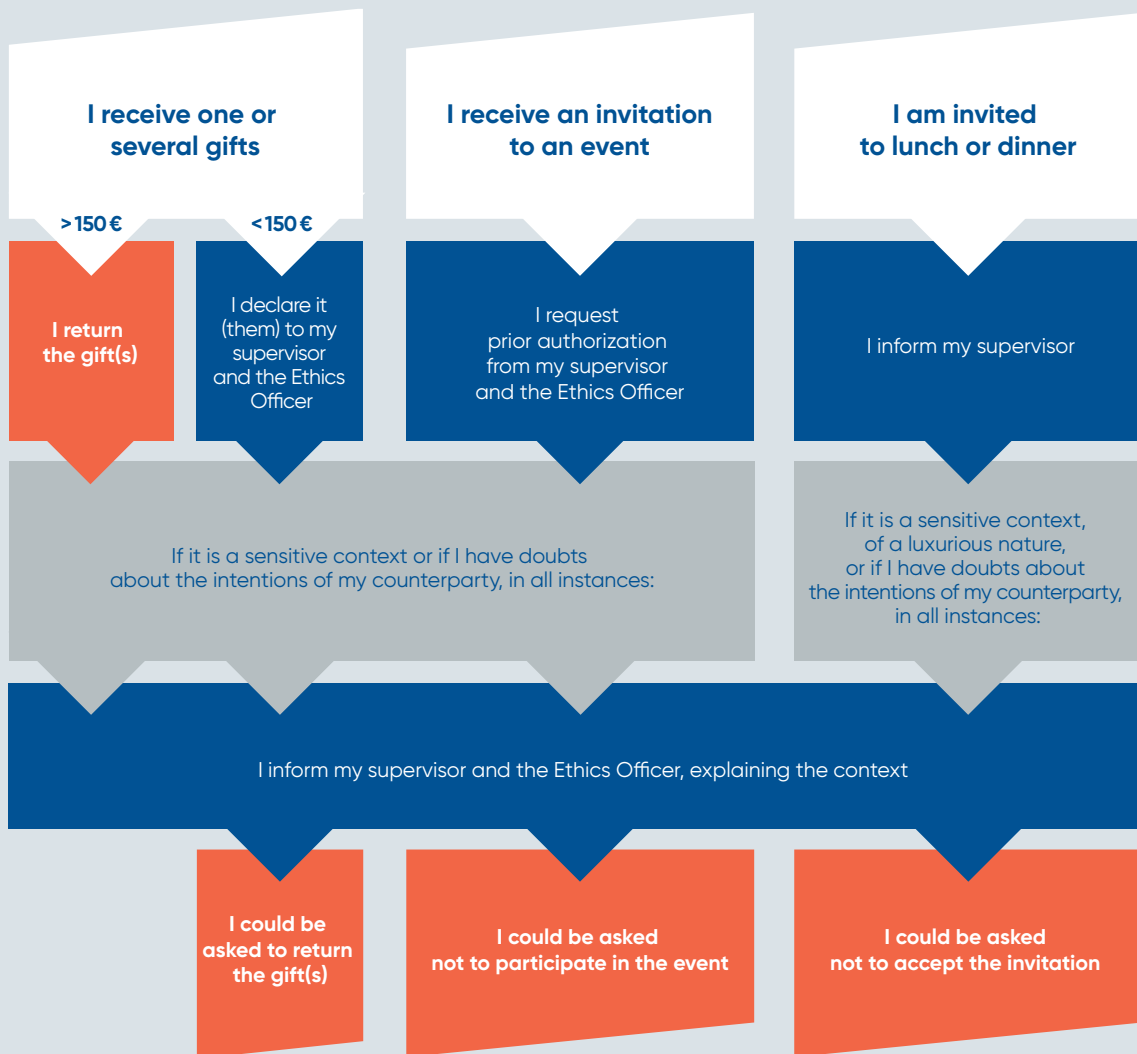
You must declare all gifts received or offered, whatever the value, to your supervisor, as well as your Ethics Officer.

### Concerning events (stays, shows, sporting events and so on)

- The organization of or participation in such events requires the prior approval of management and the Ethics Officer; these rules do not concern events such as conferences without travel expenses or training breakfasts.
- If they are invited, relatives (of the employee or the counterparty) must pay all additional expenses (travel, lodging, food and so on) arising from their presence.
- With the exception of events organized by the Communications Department, such as «groundbreaking» or inaugurations, public agents are excluded from all other forms of invitations.
- Also, you are reminded that only the Communications Department is authorized to organize events on behalf of Covivio.

### Concerning business dinners

They are authorized under the condition that they are strictly of a professional nature; they must, in all cases, be the object of a declaration to management and be of a reasonable nature.



The €150 are understood to be per unit value or accumulated, per calendar year and per counterparty.

These rules apply to gifts received and offered.

All event organization must be centralized by the Communications Department, who will first contact the Ethics Officer.

These rules apply to invitations received and offered.

## 2.6 Political and Religious Neutrality, Charitable Contributions, and Sponsorship

### **POLITICAL NEUTRALITY**

We respect the commitments of our employees who, as citizens, take part in or would like to take part in public life. Any employee concerned must, however, refrain from morally or financially implicating Covivio or one of its entities in their non-professional public activities.

Similarly, any employee who may be involved in the decisions of a State, government agency or public body shall refrain from taking part in any decision of that body that would be of interest to Covivio or any of its subsidiaries (e.g., the award of a permit, authorization or contract).

Lastly, in the continuation of this principle, we do not disburse funds or provide services free of charge to any political party, to any person of public office, or candidate for public office. Within the framework of possible financial contributions to associations, we ensure, through adapted prior diligence, that the receiving organization is not associated with any of these entities.

### **RELIGIOUS NEUTRALITY, CHARITABLE CONTRIBUTIONS, AND SPONSORSHIP**

We may provide directly, or through our Company Foundation, backing for associations of a philanthropic, educative, environmental, cultural, artistic nature, etc.

Backing may consist in a financial contribution, loaning premises or material, the involvement of our employees.

We ensure that the projects financed by the beneficiary entity have no religious purpose and that the associations concerned are recognized as being of general interest (under French law or similar abroad), meaning that they are characterized by:

- > a non-profit activity;
- > a management free of personal interests;
- > a large circle of beneficiaries.

The Compliance Officer shall be informed prior to any project of contribution, these activities being the object of strict rules of validation figuring in the internal procedures.

In a general manner, donations and similar operations are governed by the Covivio Foundation's Ethics Charter.

## 2.7 Competition Law

We undertake to respect Competition law in all of our activities and to avoid any illicit agreements or abuse of a dominant position.

We rent and transfer our assets at market prices and conditions without consultation or agreement with our competitors and we respect the strict confidentiality of our strategic information.

Our tender procedures guarantee fair treatment for our counterparties and prevent the risk of economic dependence for our suppliers.

### In practical terms...

- > Please refer to our internal procedures detailing the tender process and providing guidelines for our relationships with our suppliers.
- > Please respect the strictly confidential nature of the non-public information you hold (notably concerning prices and rentals) during your exchanges with your peers.

# 3. Respect for Persons and the Environment

## 3.1 Non-discrimination, prevention of harassment, and psycho-social risks

We attach the utmost importance to human rights, their dignity in all circumstances, and their singularities. Diversity, social dialogue, personal development, quality of work life, work-life balance, and prevention of all forms of discrimination or harassment are all underlying ambitions for our HR policies.

We expect our employees to act, within the professional framework, in accordance with the above, whatever their job or their level of responsibility.

### NON-DISCRIMINATION

What the law specifies:



*In terms of Article 225-1 of the French penal code, « any distinction made between physical persons due to their origin, their gender, their family situation, their physical appearance, their state of health, their handicap, their genetic characteristics, their values, their sexual orientation, their age, their political opinions, their union activities, their belonging or not belonging, true or supposed, to a specific ethnic group, race or religion constitutes a discrimination.»*

No form of discrimination will be tolerated. For our employees, this principle applies to all stages of their professional life (recruitment, daily work, training, wages, promotion).

Similarly, we ensure that our stakeholders are treated fairly in our business relationships with them: any preference can only be based on strictly objective criteria in accordance with our internal procedures (costs, compliance of proposed services with our specifications, legal risks, solvency, etc.).

## PREVENTION OF HARASSMENT

Any form of harassment is strictly prohibited, meaning any undesirable behavior that has for goal or for effect violation of the dignity of a person and creating an intimidating, hostile, degrading, humiliating, or offensive environment.

This ban particularly targets sexual harassment, which is characterized by the fact of imposing on a person, in a repeated manner, remarks or behavior of a sexual or sexist nature that violate personal dignity due to their degrading or humiliating character, or creating an intimidating, hostile, or offensive situation for the person. Any form of serious pressure is also assimilated to sexual harassment (even if not repeated), with the real or apparent goal of obtaining a sexual act, to the benefit of the perpetrator or a third party: unwanted behavior, physical contact, displaying representations or images of a sexual or pornographic nature.

### In practical terms...

If you witness or are a victim of discrimination or harassment, several reporting mechanisms are available to you:

- > the Human Resources Department;
- > the internal reference person designated by the company, in charge of the «fight against sexual harassment and sexist conduct»;
- > the internal whistleblower reporting system (see paragraph 6.4).

## PREVENTION OF PSYCHO-SOCIAL RISKS

Within the framework of the Quality of Life at Work Agreement drawn up and signed with our social partners, we are committed to preventing and limiting psycho-social risks as much as possible. A psychological support unit has therefore been implemented since 2015, allowing all employees to speak to a psychologist anonymously in the event of stress at work, conflicts, or other difficult situations.

A Commission for the Prevention of Psycho-social Risks and Quality of Life at Work can also be contacted or alerted at any time in the event of a deteriorating situation. It is composed of personnel representatives and intervenes as a complement to the managerial line or the Human Resources Department.

After an investigation and the implementation of eventual conservatory measures, the Commission proposes a sustainable plan of action to resolve the situation in association with the supervisor(s) and the Human Resources Department.

## In practical terms...

To prevent psycho-social risks, several interlocutors, support, and whistleblowing channels are available to you:

- > the psychological support unit;
- > the psycho-social Risk Prevention Commission;
- > your supervisor and/or the HR Department;
- > the internal whistleblower reporting system (see paragraph 6.4).



## 3.2 Environment and Social Commitment

We align our real estate and services footprint with the United Nations Sustainable Development Goals through ambitious, specific, and public commitments.

These commitments concern, in particular, the fight against climate change, the protection of nature, the more efficient use of natural and energy resources, reduction of waste production, and the preservation of heritage, landscapes, and biodiversity.

Our objective is to obtain the best standards in terms of building certification.

On the societal level, we play an active role through our Foundation, notably by supporting associations that work in favor of equal opportunity and environmental conservation.

### In practical terms...

- In your daily work, please reduce your consumption of paper, lighting, and water, as well as polluting travel, favoring public transportation and the train, in compliance with the procedures in force.
- In the exercise of the Group's activities, systematically consider the environmental aspect in all management actions: purchasing, development operations, site management and maintenance, works and park renovation policy...
- As an employee, you can devote a certain number of hours every year to the community to support a societal project identified by our Foundation and accessible on the Socovivio digital platform.

# 4. Protection of Company Assets

## 4.1 Sincerity, Transparency, and Information Protection

In compliance with stock exchange regulations, we are required to communicate to the market exact, precise, and sincere information.

This principle requires that each person, whatever his or her function, applies great rigor to the quality and the precision of the information produced and transmitted.

Only employees expressly authorized to this effect are authorized to communicate with our shareholders; they ensure that they are treated equally regarding access to information, whether permanent or periodic.

## 4.2 Protection of Goods and Resources

In compliance with our procedures, each person is responsible for protecting the goods and resources entrusted to them: vehicles, computer and telephone equipment, furniture, etc.

These goods and resources must be used in compliance with their intended professional use. Notably, they may not be used for personal use, except in the case of an explicit authorization granted within the framework of established procedures. In addition, the employee shall not use them for illegal purposes, or contrary to good morals.

### In practical terms...

If you have any doubts about the use of a Group asset or you suspect fraud or theft, contact your supervisor, the Ethics Officer, and/or use the whistleblower reporting system under the conditions specified in paragraph 6.4.

## 4.3 Reputation, Brand Image, and Intellectual Property

### REPUTATION AND BRAND IMAGE

Our reputation is one of our main assets. Employees are committed to preserving it and not doing or saying anything that could alter it. Also, in relationships with our partners, they do not denigrate and act uncivilly towards their interlocutors, notably on the Internet and social media.

### INTELLECTUAL PROPERTY

Employees are prohibited from:

- > using, outside of a professional framework, any element protected by an intellectual property right and being the exclusive property of Covivio, notably any brand, domain name, logo, drawing, model, documentation, illustration, image, text, software, photography or soundtrack, without the prior authorization of their supervisor and the Communications Department;
- > using any element protected by an intellectual property right and belonging to a third party when Covivio holds no rights.

# 5. Protection of personal data

Within the framework of our activities, and more particularly in our relationships with our employees, clients, partners, and suppliers, we are required to process personal data.

## WHAT DO WE MEAN BY PERSONAL DATA?

Personal data is defined as being «any information relative to a physical person likely to be identified, directly or indirectly.» For example: last name or first name, email or physical address, telephone number, a picture, a vocal recording, social security number, computer login, IP address...

## THE EMPLOYEE, A CENTRAL ACTOR IN THE PROTECTION OF PERSONAL DATA

On a daily basis, each person must:

- > protect the data processed for the needs of his or her activity;
- > ensure the compliance of the processing with regulations, that the information is correct, and respect for the rights of the persons concerned;
- > anonymize or have anonymized the data by possible subcontractors after processing, in accordance with regulations.

More generally, employees shall respect the rules of confidentiality enacted in this Charter and must declare to the Information System Department (ISD) as well as the Data Protection Officer (DPO), as soon as possible, any data violation or computer incident likely to degrade the level of security.

The appointment of a DPO ([dpo@covivio.fr](mailto:dpo@covivio.fr)) and the implementation of a «GDPR Correspondents» network within each service are an integral part of the measures of protection. They ensure, on a daily basis, the respect of the regulations by the company and its employees by advising them.



## In practical terms...

- > Verify in advance with the DPO the compliance with the regulation of any processing of personal data (collection, consultation, exchange, storage and so on), of their subcontracting or their transfer, in particular abroad.
- > When processing is computerized, you must consult the ISD in order to validate its compliance with our best security standards.



# 6. Ethics and Compliance Governance

On a daily basis, if the employees are the front-line actors in implementing the rules and ethical principles described in this Charter, supervisors have particular obligations: transmitting, raising awareness, training, and monitoring.

We have an appropriate organization and specific tools available to everyone in order to boost ethical practices and verify compliance with our commitments.

## 6.1 Group Compliance Officer and Country Compliance Officers

The Group Compliance Officer coordinates the activity of Compliance on a European level by relying on local contacts: Country Compliance Officers.

They are responsible for ensuring that the company complies with the ethical principles and regulations applicable to it.

They also have the role of participating in the establishment of the Ethics Charter, its maintenance, and ensuring its communication to all employees.

They are in charge of its implementation; in this regard, they ensure that each Department implements the adapted means to satisfy the measures applicable to it. They carry out compliance controls and ensure, in the event of a violation, the implementation of the appropriate corrective measures.

## 6.2 The Internal Audit Department

The Internal Audit Department carries out an independent evaluation of the internal control systems and ensures the implementation of its recommendations for Covivio and its subsidiaries.

It initiates the audits required to verify, notably, the correct application of procedures by the employees, including the measures of this Charter.

## 6.3 The Ethics Officer

The Ethics Officer is independent and only reports to the General Management. He has a duty of confidentiality regarding the information transmitted to him.

His mission comprises several aspects:

- > advising employees concerning conflicts of interest, respecting stock exchange regulations, gifts, or other benefits offered or received;
- > monitoring the application of ethical rules;
- > regulatory monitoring in terms of ethics.

Employees are required to comply with the opinions given by the Ethics Officer.

### **REFERRAL TO THE ETHICS OFFICER**

The Ethics Officer may be contacted by any means at the convenience of the employees: [deontologue@covivio.fr](mailto:deontologue@covivio.fr).

## 6.4 The whistleblower reporting system: <https://covivio.integrityline.com>

### WHO IS CONCERNED?

The whistleblowing system is available to all Covivio employees and their stakeholders.

### WHEN SHOULD YOU REPORT?

In accordance with the laws and regulations, many different types of wrongdoings can be reported (crimes, misdemeanors, threats or damage to the general interest and so on)

More specifically, Covivio's internal whistleblowing system that has been implemented may concern:

- > conduct involving fraud, corruption, or influence-peddling;
- > any instance of discrimination or moral or sexual harassment;
- > any event involving a danger to the life and health of an employee;
- > any conduct contrary to the Covivio Ethics Charter.

Whistleblowing may relate to facts that have occurred or are very likely to occur. It must be reported in good faith and without direct financial reward.

Whistleblowing in a professional framework, our employees can report events of which they had direct or indirect knowledge.

## In practical terms...

### HOW TO REPORT AN INCIDENT?

- > A whistleblowing platform: <https://covivio.integrityline.com>.
- > Whistleblowing can nevertheless be reported through any other means.



## **WHAT GUARANTEES DO WE PROVIDE TO THE WHISTLEBLOWER?**

The whistleblower will be informed within a maximum of 72 hours that the report has been received and that the file is being investigated.

We are committed to protecting the whistleblower:

- > through maintaining the confidentiality of his or her identity (as well as that of the persons mentioned or concerned by the report) and the events reported;
- > against possible retaliation, discipline, discrimination, or prosecution, provided that the use of the whistleblower reporting is not improper and is done in good faith.

Anonymous whistleblower reports are processed under the condition that the serious nature of the events mentioned is established and that the factual elements are sufficiently detailed.

After closing the internal investigation associated with the whistleblowing report, we are committed to rendering anonymous all the data gathered within 2 months, unless the law requires us to act differently (especially in the case of legal proceedings against the person concerned).

These protection measures are also guaranteed to relatives and persons who helped the whistleblower make the report.

## **A NON-MANDATORY AND COMPLEMENTARY SYSTEM**

The whistleblower reporting system is a complement to the other reporting channels within the company: the supervisor, the HR Department, the Compliance Officer, the Legal Department, or the Internal Audit and Control Department. No one shall be held responsible for not using the internal whistleblowing reporting system.

**How the whistleblower reporting system works, and notably the different stages of reporting, are described in more detail in the whistleblowing reporting procedure available on the Covivio website.**

1<sup>st</sup> edition: 2011  
2<sup>nd</sup> edition: 2015 3<sup>rd</sup>  
edition: 2018 Last  
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