



21 March 2023, Lade Gaard
Chief ESG Officer, Reitan Eiendom

ANTI-CORRUPTION POLICY FOR REITAN EIENDOM

1. Background and purpose

Corruption is destructive for society as a whole, as corruption undermines lawful business activity and legitimate competition. Involvement in corruption could expose employees and the business to a loss of reputation, to criminal sanctions, loss of contracts and other financial loss.

As a major real estate enterprise, Reitan Eiendom (or the Company) plays an important role in business and industry, and influences societal developments through the Company's investments in properties and projects. The Company's clients, partners and society at large have a clear expectation for Reitan Eiendom to maintain a high standard of ethics in its business. The Company wants to live up to these expectations.

The purpose of this policy is to establish guidelines for the Company's attitudes toward and work to prevent corruption, influence peddling, bribery and the use of facilitating payments.

The anti-corruption policy describes the most important elements of the Company's work to prevent and combat corruption and unethical conduct.

2. Guiding principles

The following guiding principles form the basis for the Company's anti-corruption efforts:

- The Company has zero tolerance for any and all forms for corruption.
- The Company's and subsidiaries' employees must not be involved in corruption, influence peddling, bribery or facilitating payments to or from clients, suppliers or others.
- The Company must work actively on ethics and anti-corruption, as well as preventing bribery.
- The Company must not provide so-called political contributions in the form of financial support to political parties or issues.
- The Company's and subsidiaries' employees must exercise particular care and caution in interactions with the authorities and public employees, including in connection with e.g. public procurement processes and in connection with applications for approvals, permits and licences.
- There is an absolute prohibition against forging financial statements, publicly available reports in general, reporting to the authorities and all other documentation.

3. Scope

This policy applies for all employees, board members and contracted consultants who carry out work on behalf of the Company or the subsidiaries. Agents, suppliers and other partners are expected to be familiar with the Company's anti-corruption policy.

The Company's Anti-Corruption Policy applies in its entirety for subsidiaries and partly-owned companies/joint ventures where the company has effective control through majority ownership, voting rules or operating responsibility.

4. What is corruption?

- Corruption encompasses a broad spectrum of activities where the objective is to obtain illicit benefits.
- Corruption takes place when someone (for their own benefit or for others) demands, offers or provides, accepts or receives an undue advantage in the performance of their position, office or execution of assignments. Reitan Eiendom does not tolerate either active corruption (attempts to corrupt others) or passive corruption (allowing oneself to be corrupted).
- Undue advantages come in many different forms, for example cash, services, inducements, travel, awarding assignments or giving preferential treatment to friends and contacts. Whether or not the advantage is improper depends on the situation as a whole; for example, if the person cannot speak openly about the situation, the advantage may be improper.
- Bribery occurs when someone attempts to influence a person's decision by offering an unlawful advantage. Pure bribery in the form of cash is easy to recognise, but corruption can also be camouflaged in the form of services, inducements, gifts, restaurant outings, travel, entertainment, etc.
- Influence peddling occurs when someone (for their own benefit or for others) offers or provides an undue advantage with the intent of influencing the behaviour of a third party.
- Facilitation payments¹ (tilretteleggingsbetalinger) are payments for a service you are generally entitled to receive without such payment. For example, paying a fee to get through, potentially fast-tracking, inspections or approval procedures (e.g. passport controls, customs clearance, etc.) will be included.
- Kick-backs will be, e.g., contracts or invoices with higher remuneration than what appears to be reasonable, with the assumption that people who play a part in securing the payment will receive a percentage of this or other services as *quid pro quo*.
- Dedicated guidelines for taxable and reportable gifts are described in the Company's employee manual.

(1) The Company does not accept facilitation payments. However, if a person has a justified reason to believe that their own life or that of others is in jeopardy, facilitation payments may be acceptable. If so, the disbursement must be reported to your immediate manager and accountant.

5. Corruption risk

The Company must regularly conduct an assessment of corruption risk at both the company and subsidiary level, and identify areas of activity and roles that are particularly exposed to corruption.

In areas indicated by the risk assessment, appropriate, risk-based internal control measures must be established to prevent, uncover and potentially handle instances of corruption, influence peddling, bribery and use of facilitating payments.

In areas indicated by the corruption risk assessment, background investigations (integrity due diligence) must be conducted before projects are initiated or before entering into any client or supplier relationship. The Company must choose business partners that reflect and represent the Company's values. The Company has no desire to have business connections or other cooperation with clients,

suppliers and partners involved in corruption, influence peddling, bribery and the use of facilitating payments. The need for background investigations must be considered before entering into a business relationship. The objective is to reduce the risk of becoming involved in past, ongoing or future acts of corruption through the business relationship.

6. Roles and responsibilities

The following roles with associated descriptions of responsibilities are key. To the extent that the Company does not have someone to fill the individual role, on a temporary or permanent basis, the CEO is responsible for assigning/performing the duties.

The CFO has overall responsibility for the Company's anti-money laundering and anti-corruption efforts; for ensuring that the Company's employees neither receive nor utilise corruption, influence peddling, bribery or facilitating payments. This also includes operative responsibility for the Company's anti-corruption efforts, as well as responsibility for handling any instances of suspected employee involvement in corruption. The CFO is responsible for designing and implementing relevant compliance controls, as well as proposing improvement measures as needed. Observed weaknesses or non-compliance with this policy should be reported as needed to the Board and management team.

The financial manager is responsible for ensuring that the Company does not establish customer relationships with or furnish credit to customers or partners who are involved in corruption, influence peddling, bribery and the use of facilitating payments.

The CEO is responsible for assessing and determining whether an "integrity due diligence" must be performed before entering into a significant business relationship.

All managers and employees in the Company have an independent responsibility for ensuring compliance with the Company's Anti-Corruption Policy and the control measures established to prevent corruption, influence peddling, bribery and the use of facilitating payments.

All managers and employees in the Company must, in connection with entering into agreements, payments, including expense reimbursements, and other relevant activities, exercise critical thinking to uncover potential corruption, influence peddling, bribery and use of facilitating payments.

7. Training and awareness

The Company must carry out necessary and regular training and guidance to ensure that the Company's employees are able to recognise typical indicators of corruption or attempted corruption, assess the risk scenario and fulfil their obligations in accordance with this Anti-Corruption Policy.

The board, CEO and management in general have a special responsibility for creating awareness and leading as good examples of the right attitudes, culture and values. The tone from management must be clarified through references to the Anti-Corruption Policy and whistleblowing channel. Zero tolerance for corruption must be a scarlet thread in the signals and messages management sends.

8. Whistleblowing

The Company must have effective and appropriate channels for raising challenges and concerns, including whistleblowing channels with the opportunity to report anonymously. All managers and employees are expected to report in accordance with stipulated guidelines if they become aware of instances of corruption, influence peddling, bribery or the use of facilitating payments.

Contact your manager if you are unsure about which rules apply.

If you suspect violations of the Company's Anti-Corruption Policy, this must be reported in line with the Company's Whistleblowing Routine and followed up in line with this.

9. Approval and revision

This policy was adopted by the Board on 21 March 2023. It must be reviewed at least every two years and must be updated as needed. Based on the review, the document must be presented to the Company's Board for resolution.

The Company's policy establishes a framework for handling corruption risk throughout the Company and its subsidiaries, but this presumes that it is adopted by the individual company board. When the Policy is implemented in subsidiaries, the framework must be implemented to the greatest possible extent, based on the individual subsidiary's scope and risk picture. However, all applicable formal statutory and regulatory requirements for the enterprises must be fulfilled.

10. References

Code of Conduct

Whistleblowing Routine