



21 March 2024, Lade Gaard
Chief ESG Officer, Reitan Eiendom

CODE OF CONDUCT FOR REITAN EIENDOM

1. Background and purpose

REITAN's vision is to be recognised as the most value-driven company. This means that Reitan Eiendom (or the Company) needs skilled managers and employees who are able to put technical knowledge, values and good interpersonal skills into practice. Value-based leadership is part of Our Philosophy and is about developing people into good decision-makers. Value-based leadership is about creating action through trust. Our strong values drive us, define us; they are us.

By aiming the focus at values and culture, more than laws, rules and restrictions, Reitan Eiendom will create employees who work on the right things, who thrive and who want to develop. Value-based leadership is about giving people opportunities to evolve. At Reitan Eiendom, the expression "freedom as a system" is key.

Reitan Eiendom's Code of Conduct (the Code, CoC) will be the guiding principles in the Company's day-to-day activities, both for internal activity and how the Company acts externally. The Code is how Reitan Eiendom clarifies the principles that form the basis for the Company's role as an employer, procurer and supplier. The CoC expands on the requirements the Company sets for our employees within key areas such as human rights, sustainability and the environment, working environment and diversity, as well as ethics and compliance.

REITAN's eight values are crucial in order to succeed as an employee of Reitan Eiendom:

- I. We stick to our business model
- II. We keep high moral standards
- III. We are committed to be debt-free
- IV. We encourage a winning culture
- V. We are positive and proactive
- VI. We talk with each other, not about each other
- VII. The customer is our ultimate boss
- VIII. We work for fun and profit

If you stick to the values both in your words, your attitude and your actions, you'll be perceived as a skilled employee and create good results.

Reitan Eiendom's CoC applies for all employees as well as employees of Reitan Eiendom's subsidiaries, including part-time and temporary employees. The Code aims to ensure that employees act with high levels of ethical integrity and business ethics in line with the Company's values. The goal is to ensure that the public trusts the Company's employees to act honestly and in the correct manner at all times, while simultaneously preventing unethical conduct and corruption.

The CoC covers internal factors associated with Reitan Eiendom's entire value chain, as well as our employees' relationships with customers and suppliers.

The Company's CoC incorporates recommendations from the authorities concerning environmental and corporate social responsibility.

Managers must be particularly prudent and lead as good examples, and have a special responsibility to communicate the Code throughout the Company. Everyone associated with the Company has a duty to familiarise themselves and comply with the Code.

2. Requirements and expectations for management and employees

Reitan Eiendom will act in accordance with applicable legislation in the countries where the company is active. When the Company's CoC sets standards that are more stringent than national legislation, the CoC shall be used, presuming that it does not conflict with the legislation. Potential local customs and practices will never supersede the Company's values and guidelines. Reitan Eiendom employees will never act in an unlawful or unethical manner – even if others do so.

The responsibility for implementing the CoC as described belongs to the Board and the CEO of Reitan Eiendom and its respective subsidiaries. Managers are also responsible for working to ensure compliance with the Code. The same applies for all associated internal policies and guidelines referenced in the document.

Employment in Reitan Eiendom comes with a mutual loyalty obligation between the employee and the Company. As an employer, the Company is responsible for ensuring that the employees' interests are safeguarded insofar as possible, as well as for ensuring that employees receive the information they need to carry out their jobs.

At the same time, each individual employee has a responsibility to familiarise themselves with and understand legislation that is relevant for their work, as well as the Company's policies and guidelines. This is done by actively seeking out information that is relevant for the work, and by participating in training provided by the Company. Each individual employee is responsible for ensuring that they do not act or encourage others to act in violation of the CoC or relevant legislation.

3. Key provisions and requirements

Corruption and money laundering

Corruption, money laundering and other financial crimes have a number of serious consequences; they undermine law-abiding business activity, they distort competition, destroy the reputations of companies and individuals, lead to prison sentences and other civil and criminal liability, and they prevent compliance with human rights standards. This is why the Company and its employees must always comply with anti-corruption legislation and never offer or accept anything that could lead to doubt regarding the Company's professionalism and ethical business operations. The Company has prepared an Anti-corruption Policy and refers to this for additional information. The Company has zero tolerance for any and all forms of bribery, corruption and money laundering.

Data protection

Reitan Eiendom employees must be aware of the importance of personal data entrusted to them by clients, employees and others. Personal privacy will always be respected and personal data will be kept confidential. This is why personal data must be handled with respect, integrity and always in accordance with relevant legislation.

Processing confidential information

Reitan Eiendom employees must not trade or advise others to trade in securities issued by Reitan Eiendom, partly-owned companies or other companies on the basis of non-public information received through their work, and which could affect the price of the securities if it became public.

Reitan Eiendom employees must never disclose confidential information to anyone outside the Company, unless such disclosure is required by law. Confidential information means information that is not, or should not, be public knowledge. For example, such information may include business plans, budgets, marketing and sales programmes, recipes, design specifications and customer lists.

Competition law

Reitan Eiendom employees must always respect and comply with relevant legislation in the realms of competition, anti-trust and marketing control.

Conflicts of interest

Reitan Eiendom employees must not make decisions or involve themselves in activities on the basis of their own personal interests. The Company's employees and board members must notify their superiors before accepting assignments outside Reitan Eiendom, conducting personal business or making investments that may conflict with Reitan Eiendom's interests.

Accounting principles

Reitan Eiendom is obliged to keep correct and precise accounts and to report in accordance with relevant legislation in each country. All transactions must be documented correctly and in full, and registered in accordance with relevant statutes and generally accepted accounting principles. Untrue or misleading information can be treated as fraud and will never be accepted.

Training and follow-up

All employees must familiarise themselves with Reitan Eiendom's CoC. All employees are offered philosophy courses provided by the Value Academy upon employment in Reitan Eiendom or one of Reitan Eiendom's subsidiaries. Training programmes in sustainability are also offered, which cover the Company's governing documents.

Health, safety and the environment (HSE)

Protecting the health and safety of its own employees is Reitan Eiendom's number one priority. The Company has an ambition of zero personal injuries and no harm to the environment. Reitan Eiendom will provide a secure, healthy and safe working environment for all employees at their workplaces, and will prevent accidents and undesirable incidents from negatively affecting people, the environment and Reitan Eiendom's assets. Employees must follow Reitan Eiendom's HSE Policy and carry out their work with common sense.

Reitan Eiendom employees must familiarise themselves with the Company's HSE management system, the HSE Policy and the HSE Manual.

Drugs and alcohol

Reitan Eiendom prohibits the use of alcohol and other drugs in connection with working for the Company. Limited use of alcohol served as part of the Company's hospitality or a company event may be permitted, given that the consumption has been duly approved and is not combined with operating machinery, driving or any other actions that are incompatible with the use of drugs and alcohol.

Inclusion

Reitan Eiendom wants to have an inclusive working environment characterised by diversity and equality. In order to reach this goal, the Company's employees must treat their colleagues, clients, business partners and others with respect. All Reitan Eiendom employees must be sensitive to and respect cultural differences. You must not participate in any form of harassment or other conduct that can be considered offensive, threatening or degrading, including any form of unwanted attention of a sexual nature. Discrimination is never acceptable. Discrimination encompasses all forms of discriminatory treatment, preferences or exclusion, based on age, gender identity or gender expression, disability, sexual orientation, ethnicity, political or religious beliefs or other characteristics.

The purchase of sexual services supports human trafficking, is a breach of human rights and constitutes a safety risk. Reitan Eiendom prohibits the purchase of sexual services in connection with work or business travel on behalf of the Company. Reitan Eiendom employees must never accept sexual services paid for by others.

4. Sustainability and human rights in particular

Reitan Eiendom is committed to responsible business practices and contributing toward solving global sustainability challenges. The Company exercises due diligence to identify, prevent and reduce the risk of being involved in breaches of human rights or environmental legislation in its own operations and in the Company's value chains. Reitan Eiendom has established shared guidelines to handle this responsibility in connection with health, safety and the environment, responsible procurement and being a responsible employer. The Company also has long-term goals for its sustainability efforts, which cover several important topics such as developing projects with reduced energy needs, reduced greenhouse gas emissions, increased use of energy from renewable sources, reduced water consumption, reducing waste and contributions toward sustainable production of raw materials in the Company's suppliers, taking people and the environment into account.

Reitan Eiendom respects internationally recognised human rights in its operations, including in the Company's value chains. Reitan Eiendom supports the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Covenant on Civil and Political Rights, as well as the core conventions of the International Labour Organization. Reitan Eiendom has described how it implements these principles in its enterprises in the Company's Responsible Employer and Human Rights Policy.

The Company's progress on its efforts to ensure transparency and responsibility are published in an annual sustainability report in accordance with the Global Reporting Initiative (GRI).

5. Business partners

Reitan Eiendom expects all the Company's suppliers and other business partners to adhere to relevant statutes and Reitan Eiendom's Supplier Code of Conduct, and to respect internationally recognised human rights and ethical standards. The Company's business partners include suppliers, distributors, agents, consultants, contractors, partners in joint ventures and others that Reitan Eiendom or its subsidiaries do business with.

Each individual manager is responsible for ensuring that business partners have been examined (screened) in accordance with Reitan Eiendom's Supplier Code of Conduct (SCoC), and that they have been informed about and understand the SCoC. If partners fail to satisfy these requirements, this could lead to ending the cooperation. All employees must report immediately if they learn or suspect that partners are in breach of relevant legislation or Reitan Eiendom's Supplier Code of Conduct.

6. Reporting improprieties via the Whistleblowing Channel

Reporting concerns

Reitan Eiendom is a value-based enterprise where transparency is key. If the Company's employees suspect a potential breach of the Code or other unethical conduct, this must be reported immediately. You can report to your immediate supervisor, their supervisor or through the Company's Whistleblowing Channel (see Reitan Eiendom's Whistleblowing Guide). Whistleblowers can choose to be anonymous.

Reitan Eiendom prohibits all forms of retaliation against an employee for reporting in good faith about breaches of the Code or other unethical conduct. Retaliation includes, but is not limited to, any unfavourable action, practice or omission in reaction to the employee's action. For example threats, harassment, discrimination, social exclusion or other unjust conduct, warnings, change of assignment, moving or demotion, suspension, termination or disciplinary measures. Acting in "good faith" means that an employee provides all the information he/she has and believes to be true. All employees can (and are entitled to) report any suspicion, and remain in good faith, even if this turns out to be unjustified. Reitan Eiendom will investigate all reports and suspected breaches in a proper manner and will initiate appropriate mitigation measures.

7. Approval and revision

This policy was adopted by the Board on 21.03.2024. The CoC will be reviewed for potential revisions and adjustments every two years.