



REITAN EIENDOM

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

CODE OF CONDUCT FOR SUPPLIERS TO REITAN EIENDOM

1. Background and purpose

Reitan Eiendom (hereinafter referred to as the Company) believes that impeccable business ethics and a commitment to close cooperation with business partners and suppliers is a good recipe for being a responsible real estate enterprise.

The Company has prepared this Supplier Code of Conduct (SCoC) to reinforce its value chain efforts by implementing a set of requirements and expectations for the suppliers. The SCoC therefore sets multiple requirements that cover basic human rights, labour rights, environmental protection and anti-corruption.

Partners and clients must have complete confidence that the Company's projects and properties are developed and operated in a responsible manner. Compliance with the SCoC will ensure that we live up to this standard.

2. Requirements for suppliers' human rights due diligence, etc.

The (Norwegian) Transparency Act aims to promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services. The Transparency Act obligates Reitan Eiendom to conduct regular human rights due diligence of their value chains, suppliers and business partners.

For suppliers subject to the Transparency Act, this entails a minimum requirement of compliance and verification vis-à-vis Reitan Eiendom.

For foreign suppliers (or other relevant suppliers) that are not subject to the Norwegian legislation on human rights due diligence, this means a minimum requirement of compliance with the OECD Guidelines for Multinational Enterprises and verification vis-à-vis Reitan Eiendom.

The above will require the following, among other things: (i) The supplier's work aimed at promoting human and labour rights, addressing social and community issues and environmental concerns is enshrined in the supplier's activities through governing documents, etc., (ii) the risk of negative impacts on people, society and the environment must be mapped, and necessary measures must be

implemented based on this assessment, and (iii) the supplier must be able to document this vis-à-vis Reitan Eiendom. In addition to this, the Company's suppliers must contribute to remediation in cases where they have caused or contributed to harm.

Reitan Eiendom expects the Company's suppliers to adhere to the requirements stated in this SCoC by making work with human rights due diligence a permanent item on their agenda. Suppliers must inform their own sub-suppliers about the requirements, who in turn will inform their sub-suppliers, etc. The Company will actively work to ensure implementation of the requirements by working on human rights due diligence. In other words, this SCoC describes the code of conduct for the entire value chain.

The Company's SCoC is based on internationally recognised standards and principles from the UN and the International Labour Organization, and describes minimum requirements, not maximum requirements.¹ National legislation must be followed. Where statutory provisions and this SCoC address the same subject, the highest standard shall prevail.

3. Environmental requirements

Measures to minimise adverse impacts on human health and the environment must be implemented throughout the value chain. This includes minimising pollution, contributing to efficient and sustainable use of resources, including energy and water, and minimising emissions of greenhouse gases in production and transport. The local environment in the production area must not be used irresponsibly or degraded. The supplier must limit its own waste through efficient use of resources and good source separation.

Environmental criteria must be set in all procurement for the Company, and Reitan Eiendom chooses environmentally certified suppliers over suppliers that cannot document environmentally sound operations, and/or that only provide a limited selection of environmentally sound products.

The supplier must exercise corporate social responsibility in its choice of materials, and the consideration for sustainable development must be preserved, for example by not using materials produced from endangered species, materials that could negatively impact the environment or materials manufactured in violation of provisions in the Convention on the Rights of the Child, the European Convention on Human Rights, etc.

Materials with approved eco-labelling and materials that can be recycled or reused will be preferred.

National and international environmental legislation and provisions must be respected, and relevant emission/discharge permits must be secured.

The supplier must ensure that no palm oil is used at any point in the value chain, and thereby prevent deforestation. The use of soy must be reduced.

As regards animal-based products, careful consideration of animal welfare must be ensured throughout the value chain. As a minimum, the supplier must comply with local legislation.

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¹ Including the right to association and collective bargaining (ILO Conventions 87, 98, 135 and 154); Prohibition against child labour (UN Convention on the Rights of the Child, ILO Conventions 138, 182 and 79, and ILO Recommendation 146); Prohibition against discrimination (ILO Conventions 100 and 111 and the UN's Convention on the Elimination of All Forms of Discrimination against Women); Prohibition against cruel or inhuman treatment (Article 7 of the UN's International Covenant on Civil and Political Rights); Provisions concerning health and safety (ILO Convention 155 and ILO Recommendation 164); Provisions concerning hiring and the employment relationship (ILO Conventions 1, 14, 95, 131, 158, 175, 177, 181, etc.); and Provisions concerning marginalised population groups (Articles 1 and 2 of the UN's International Covenant on Civil and Political Rights). Available here: <https://www.fn.no/om-fn/avtaler/arbeidsliv/iilo-konvensjoner>.

4. Ethics and integrity requirements

The supplier must comply with relevant legislation concerning bribery, corruption, fraud and all other prohibited business methods. The supplier must not offer, promise or provide any improper benefits, favour or incentive to any public official, international organisation or any other third party.

The supplier must not, directly or indirectly, offer gifts to Reitan Eiendom employees, people who represent Reitan Eiendom or any of their close relations, unless the gift is of insignificant value. Hospitality, such as social gatherings, meals or entertainment can be offered if a legitimate business purpose is involved, and the cost is kept within reasonable limits. Travel expenses for people representing Reitan Eiendom must be paid by Reitan Eiendom. Hospitality, expenses or gifts must not be offered or accepted in situations involving contract offers, negotiations or awards.

The supplier must exercise a high level of business ethics and must under no circumstances cause or be complicit in any violation of general or special competition provisions or statutes, such as unlawful price competition or unlawful market sharing. Neither shall the supplier have any form of association with sanctioned companies, persons or goods in connection with deliveries to Reitan Eiendom.

5. Following up requirements and expectations for suppliers

Reitan Eiendom wants to actively follow the supplier chain.

Upon request, suppliers must be able to document their work on human rights due diligence in accordance with relevant rules (including the Transparency Act). Other follow-up can take place through conversations and written documentation. Should any factors be discovered which indicate a breach of the SCoC or relevant rules of law, Reitan Eiendom must be entitled to perform local verification at the supplier's premises, presuming this is deemed to be feasible and necessary. If the circumstances so indicate, this must also apply for the supplier's manufacturers and their suppliers throughout the value chain.

Once the SCoC has been communicated to a specific supplier, it shall be considered a contract document and an integral part of any contract entered into between the relevant Reitan Eiendom company and the supplier. In the event the supplier deviates from the SCoC, Reitan Eiendom and the supplier will draw up a plan together to close the nonconformity. The supplier must do its best to implement corrective actions within the agreed timeframe and inform Reitan Eiendom about all such actions.

When suppliers engage sub-suppliers to deliver products to Reitan Eiendom, it must be possible to trace each product through every part of the production and distribution chain, including the final production site. Upon Reitan Eiendom's request, the supplier must inform Reitan Eiendom about all relevant sub-suppliers and production sites and present relevant contact information.

If (i) a supplier is unwilling or unable to carry out the corrective actions Reitan Eiendom finds necessary in order to comply with this SCoC, or (ii) the supplier or any of its sub-suppliers has committed a material breach or repeated breach of the SCoC requirements, Reitan Eiendom is entitled to terminate the business relationship and any contract(s) with the supplier. Such termination shall be effective as of the date stated in a written termination notice from Reitan Eiendom. This provision has no bearing on additional rights and obligations Reitan Eiendom or the supplier may have pursuant to other contract documents.

6. Confidentiality

The supplier's own personnel, contracted personnel and companies they represent are obligated to preserve full confidentiality surrounding everything the person may learn about Reitan Eiendom and Reitan Eiendom's subsidiaries/business associates while working for the Company/its subsidiaries.

This duty of confidentiality applies not only externally, but also vis-à-vis other employees who are not authorised to access the relevant information. The duty of confidentiality also remains in effect after the agreement between the parties is terminated.

The supplier is liable for losses that may occur as a result of a breach of confidentiality, including losses caused by a representative from the supplier's company acting in violation of the duty of confidentiality. This includes both financial and non-financial loss, including any loss of goodwill that Reitan Eiendom or any of the Company's subsidiaries/business associates may experience. The supplier understands that such loss will be considered to have occurred as long as it can be substantiated that the breach has occurred, even if the actual loss cannot be documented beyond a discretionary stipulation.

7. Approval and revision

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