

**Policy No.: IV-ESG-002-02**

**The IMMOFINANZ Code of Conduct for Suppliers**

**To:** All employees of IMMOFINANZ Group

**Valid from:** October 2024

**Valid until:** Until further notice

**Responsible:** ESG

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## ABSTRACT

This Supplier Code of Conduct outlines the ethical standards and expectations set by IMMOFINANZ Group for its suppliers ensuring responsible practices in areas such as but not limited to labor, human rights, environmental sustainability, and ethical business conduct throughout the supply and value chain.

**Keywords:** Supplier code of conduct, supply chain, value chain, supplier's compliance, human rights, environmental risks and impacts, business ethics, due diligence, compliance, whistle-blowing program, grievance mechanisms

## 1. INTRODUCTION

- 1.1 The Group operates its business in several European countries and always complies with applicable laws, and the Group's Code of Business Ethics and Conduct and other Group's internal rules and policies.
- 1.2 Recognizing the significance of environmental, social, and corporate governance (ESG) goals, the Group takes its commitments in this area seriously. Being a subject to non-financial reporting under the applicable legal regulation<sup>1</sup>, the Group is dedicated to set up all related processes, both in relation to employees, Representatives and Business Partners, including Suppliers, as well as in relation to the relevant authorities in a transparent manner and to keep all necessary records for the statutorily required period. These processes are governed by the relevant internal rules and all Representatives responsible for implementing them receive regular training.
- 1.3 To facilitate the understanding of the terms and definitions used in this Code please refer to the documents and their specific sections in the Appendix of this document. Defined terms have the meanings assigned to them in Section 3.1 of this Policy.
- 1.4 The Group endeavours to build partnerships with those suppliers that operate in a manner consistent with the Group's values including ethical, social and environmental aspects. Therefore, the purpose of this Code is, in connection and compliance with the Group's Code of Business Ethics and Conduct and other Group's internal rules<sup>2</sup> and policies, to express that the Group places the same ethical, social and environmental requirements on its Suppliers as on itself and its own Representatives, and to set out the main principles that the Group expects to be maintained by its Suppliers.

## 2. APPLICABILITY

- 2.1 This Code applies to, and shall be observed by, all Suppliers and their employees, officers, directors, partners and other representatives.
- 2.2 The prior written approval of the Management Board of IMMOFINANZ AG is required for any deviation from this Code, provided that such deviation would not breach any applicable laws.

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<sup>1</sup> Directive 2014/95/EU on the disclosure of non-financial and diversity information (NFRD) and the Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (CSRD) and the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (Taxonomy Regulation)

<sup>2</sup> Including, but not limited to the Group's Environment and CSR Policy, Human Capital and Employment Policy, Sanctions and Export Controls Policy, and the relevant directives that implement them, plus the respective business ethics related policies specified in section 6 below.

## 3. DEFINITIONS<sup>3</sup>

- 3.1 Unless expressly stated otherwise herein or unless the context requires otherwise, the capitalized terms used in this Code shall have the meaning ascribed to them in this Section 3.1:
- 3.1.1 **“Business Partner”** means any existing or prospective business partner of the Group, including tenants, purchasers, suppliers, lenders and joint venture collaborators, and **“Business Partners”** shall be construed accordingly;
  - 3.1.2 **“Code”** means this IMMOFINANZ Group Code of Conduct for Suppliers;
  - 3.1.3 **“Compliance Officer”** means Compliance Officer of the Group;
  - 3.1.4 **“Group”** means IMMOFINANZ AG and S IMMO AG including their consolidated subsidiaries;
  - 3.1.5 **“Representative”** means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and **“Representatives”** shall be construed accordingly; and
  - 3.1.6 **“Supplier”** means any supplier of goods and services of the Group and its subsidiaries, including their employees, non-employee workers<sup>4</sup>, officers, directors, partners and other representatives, and **“Suppliers”** shall be construed accordingly.

## 4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Code rests with the Management Board of IMMOFINANZ AG that acts through the Compliance Officer of the Group. The Compliance Officer of the Group reports to the Management Board of IMMOFINANZ AG on a regular basis.

## 5. SUPPLIER'S COMPLIANCE

- 5.1 The Suppliers shall maintain full compliance with applicable laws, as well as hold and keep valid all the required permits, registration and licenses necessary for their business operations, and shall ensure this also for their own supply chain. The requirement for the Suppliers to comply with applicable laws should be incorporated in the Group's agreements with the Suppliers.
- 5.2 The Group is committed to communicate this Code to all Suppliers so they are aware of their respective obligations.

## 6. BUSINESS ETHICS

- 6.1 The Suppliers' business operations shall be characterized by business ethics, transparency and responsibility. The Suppliers shall always act ethically and professionally and comply with applicable laws while conducting the business, which means, among others:
- 6.1.1 prohibition and prevention of bribery, corruption and frauds, as well as with the principles set out in the Group's Anti-Corruption, Anti-Bribery and Countering of Frauds Policy (including non-providing any gifts or entertainment to the Representatives to gain improper advantage or preferred treatment);
  - 6.1.2 fair competition, whereas the Suppliers shall avoid in particular any type of price collusion, any other cartel agreements or abuse of dominance; and
  - 6.1.3 prohibition and prevention of money laundering and terrorist financing, as well as with the principles set out in the Group's Anti-Money Laundering and Counter-Terrorist Financing Policy.

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<sup>3</sup> In case of doubt on how to interpret these definitions please refer to the definitions and concepts in the documents referred to in the Appendix.

<sup>4</sup> For further information on non-employee workers, please refer to *Annex II Acronyms and Glossary of Terms* as indicated in the Appendix of this document.

- 6.2. Upon request and if available, Suppliers shall provide written policies and proof of due diligence processes to ensure ethical business.
- 6.3. The Suppliers shall communicate the individual(s) responsible for business ethics within the sphere of their company.

## **7. HUMAN RIGHTS**

- 7.1 The Suppliers shall respect and promote recognized human rights, including appropriate labour conditions and practices, and not cause, contribute to, or be linked with, a negative impact on or neglect of human rights in the workplace or in relation to their upstream and downstream business activities. The Suppliers shall also be committed to prevent such behaviors along their upstream and downstream value chain through adequate policies and due diligence processes.
- 7.2 The Suppliers are bound to comply with general principles set out in the Group's Human Capital and Employment Policy.

## **8. WORKING CONDITIONS**

### **8.1 No Child Labour**

- 8.1.1 The Suppliers shall ensure that child labour is not used in any way within their business operations.
- 8.1.2 The Suppliers shall never employ minors under the age of 15 or those who are under any other applicable statutory age. Employment of minors under the age of 18 is only possible after they have finished compulsory schooling or if the simultaneous employment does not prevent them to continue in, and finish, the compulsory schooling. However, such employment may never include any hazardous tasks.

### **8.2 No Forced Labour**

- 8.2.1 All work for the Suppliers shall take place voluntarily. The Suppliers shall not be in any way linked to the use of compulsory or forced labour.
- 8.2.2 The Suppliers shall also comply with applicable laws prohibiting human trafficking.

### **8.3 No Illegal Employment**

- 8.3.1 The Suppliers shall ensure that any type of relationships that bear the hallmarks of employment are performed in an employment relationships compliant with applicable laws.
- 8.3.2 Employment of foreigners must always be compliant with applicable immigration laws.

### **8.4 Non-Discrimination**

- 8.4.1 The Suppliers shall treat their existing and prospective employees, officers, directors, partners and other representatives fairly, based only on factors related to the Suppliers' legitimate business interests, and without regard to race, ethnicity, religion, gender, gender identity or expression, sexual orientation, national origin, political views, age, marital status, disability or any other personal characteristic.
- 8.4.2 The Suppliers shall ensure that harassment, bullying, intimidation or other degrading treatment does not occur within their business activities.

### **8.5 Salary**

- 8.5.1 Salaries shall be paid directly to the Suppliers' employees at the stipulated time and in full. The

statutory national minimum wage shall be the lowest acceptable salary level<sup>5</sup>.

## 8.6 Health and Safety

8.6.1 The Suppliers are obliged to provide a safe and healthy workplace compliant with any European Union and national health and safety legislation and standards to their employees, officers, directors, partners and other representatives, including appropriate information, instruction, regular trainings and supervision. In this respect, the Suppliers shall implement adequate internal health and safety standards.

## 8.7 Work Time

8.7.1 All Suppliers' employees shall be entitled to statutory leave, including sickness and parental leave. Working hours, including overtime, may not exceed the maximum working hours given by applicable laws. All Suppliers' employees shall be also entitled to statutory weekly rest given by applicable laws.

## 8.8 Whistle-blowing Program

8.8.1 The Suppliers shall provide their employees with access to adequate reporting channels to raise concerns about any legal or ethical issues related to the Suppliers' business operations, including, but not limited to:

- (a) conduct, which is an offence or breach of applicable laws<sup>6</sup>, the Group's Code of Business Ethics and Conduct or another Group's internal rules and policies Suppliers are bound to follow;
- (b) alleged miscarriage of justice;
- (c) health and safety risks;
- (d) unauthorized use of public funds;
- (e) possible fraud and corruption;
- (f) sexual, physical, verbal or financial abuse;
- (g) bullying or intimidation of employees, customers or service users;
- (h) abuse of authority; and
- (i) other illegal or non-ethical conduct

8.8.2 The Suppliers shall deem matters related to the neglect of rights relevant when evaluating whistle-blower reports.

8.8.3 The Suppliers shall promptly investigate any such concern raised through the whistle-blowing program. The Suppliers are also obliged to protect the whistle-blower during and after the investigation process.

8.8.4 The Suppliers shall inform their employees, officers, directors, and other representatives that the Ethics Line is also available to them in accordance with the Group's Whistle-blowing Policy.

## 8.9 Freedom of Association

8.9.1 The Suppliers shall respect the rights of employees to organize themselves through labour unions, as well as their right to bargain collectively, without any fear of punishment, intimidation or harassment.

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<sup>5</sup> For further information concerning adequate wages and how such shall be determined for countries in which a national minimum wage has not been defined, please refer to the *ESRS June 2023 Draft* as indicated in the Appendix of this document (specifically: ESRS S1-10-Adequate Wages)

<sup>6</sup> In particular the European Union law and national law of relevant EU Member States in the field of (i) financial services, statutory audit and other assurance services, financial products, and financial markets, (ii) corporate income tax, (iii) prevention of money laundering and terrorist financing, (iv) consumer protection, (v) compliance with product standards, including product safety, (vi) traffic, transport, and road safety, protection of the environment, (vii) food and animal feed safety and animal health, (viii) radiation protection and nuclear safety, (ix) competition, public auctions, and public procurement, (x) protection of internal order and security, life, and health, protection of personal data, privacy and security of electronic communications networks and information systems, (xi) the protection of the financial interests of the European Union, or (xii) the functioning of the internal market, including the protection of competition and State aid under European Union law.

## 8.10 Other Issues

- 8.10.1 Upon request and if available, suppliers shall provide written policies and proof of due diligence processes to ensure compliance with working conditions.
- 8.10.2 The Suppliers shall be committed to communicate the individual(s) responsible for matters related to the working conditions within the sphere of their company.

## 9. ENVIRONMENT

- 9.1 The Suppliers shall manage environmental risks and impacts associated with their business operations and across their supply chain, including, but not limited to:
  - 9.1.1 compliance with applicable environmental laws;
  - 9.1.2 implementation of strategies aimed at enhancing energy efficiency and renewable energy sources in line with current strategies and objectives, preventing pollution, improving water management and reduction of waste; and
  - 9.1.3 endeavour to use materials that are recycled or reused, have low embodied energy and reduce resources consumption; and
  - 9.1.4 setting verifiable and measurable goals in pursuit of improvement of the ESG performance in line with internationally recognized standards.
- 9.2 The Suppliers shall systematically and continuously work to improve their environmental performance through, for instance, committing to objectives of the Paris Agreement.
- 9.3 Upon request and if available, the Suppliers shall provide written policies and proof of due diligence processes to ensure environmentally sustainable business activities.
- 9.4 The Suppliers shall be committed to communicate the individual(s) responsible for matters related to environmental matters within the sphere of their company.

## 10. USE OF ARTIFICIAL INTELLIGENCE

- 10.1 If the Supplier uses artificial intelligence to perform any contract with the Group, the Supplier shall comply at all times with all the relevant applicable laws, in particular governing the use of artificial intelligence, protection of personality rights, unfair competition, intellectual property, protection of personal data and shall not in any way infringe the rights of third parties. The Supplier shall ensure that all confidentiality obligations contained in a specific contract are not breached, i.e. in particular the Supplier shall not provide any AI tools/systems with confidential information concerning the Group.
- 10.2 In the event that the Supplier supplies a copyrighted work to the Group, the Supplier shall not use AI tools/systems to perform such contract or shall use AI tools/systems only in such a way and to such an extent that does not affect the Group's copyright in the work provided and its right to grant a licence to the Group to the extent set out in the specific contract.

## 11. SUPPLY AND VALUE CHAIN RESPONSIBILITY

- 11.1 The Suppliers shall ensure that all their employees, officers, directors, partners and other representatives comply with applicable laws and the principles and standards set forth in this Code.
- 11.2 The Group reserves the right to conduct supplier audits if needed and expects the Suppliers to cooperate and provide necessary evidence.
  - 11.2.1 Traceability: where feasible and possible, the Suppliers should maintain records and documentation that demonstrate the traceability of their products throughout their value chain, including information on suppliers, subcontractors, and intermediaries involved.

- 11.2.2 Transparency: the Suppliers should provide access to relevant documents, such as certifications, audits, and reports, that demonstrate their commitment to transparency. The Suppliers should promptly and accurately respond to inquiries from the purchasing organization regarding their practices, allowing for open dialogue and information sharing.
- 11.3 The Suppliers are expected to make grievance mechanisms<sup>7</sup> easily accessible to all stakeholders. Grievances should be acknowledged promptly, and a clear timeline for resolution should be provided. The Suppliers should maintain records of grievances received, investigated, and resolved, while ensuring the confidentiality of individuals involved. The Suppliers are expected to provide necessary documentation and evidence in this regard.

## 12. NON-RETALIATION

- 12.1 We expect the Suppliers to incorporate a working culture and atmosphere in which individuals are encouraged to raise concerns and grievances without fear of retaliation.
- 12.1.1 Non-retaliation: the Suppliers shall not engage in any form of retaliation, including but not limited to intimidation, harassment, threats, adverse employment actions, or discrimination, against individuals who raise concerns, file complaints, or participate in investigations related to our business activities.
- 12.1.2 Confidentiality: the Suppliers shall handle all grievances and related information with strict confidentiality. The identity of individuals raising concerns or participating in investigations should be protected, and personal information should not be disclosed without proper consent, unless required by law or regulatory obligations.

## 13. CONSEQUENCES

- 13.1 The Suppliers shall understand that proper action may be taken against those who do not comply with applicable laws and the principles and standards set forth in this Code. In case of serious breach of this Code, even the contractual relationship between the Group and the respective Supplier may be affected.
- 13.2 Failure to comply with this Code of Conduct for Suppliers may result in a review of the supplier relationship and potential termination.

## 14. ACCESSIBILITY

- 14.1 We strive to promote transparency and accessibility in our business practices and expect a similar approach from our Suppliers. Thus, we make this code of conduct easily accessible on our company website for all stakeholders to review and reference: <https://graph.immofinanz.com/api/v1/attachment/656deddce2b1664684897af5/download/en>

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<sup>7</sup> A grievance mechanism is a structured process or system established by an organisation to receive, address, and resolve complaints or grievances raised by individuals or groups affected by the organisation's actions. For further information on the definition please refer to the *Annex II Acronyms and Glossary of Terms* as indicated in the Appendix of this document.

## **15. FINAL PROVISIONS**

- 15.1 The Management Board of IMMOFINANZ AG shall regularly revisit and reevaluate this Code in light of development of the Group's business and applicable laws.
- 15.2 This Code was approved by the Management Board of IMMOFINANZ AG on 28<sup>th</sup> October 2024.



## APPENDIX:

**CSRD:** Corporate Sustainability Reporting Directive 2022/2464, December 2022, available under: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464&qid=1693385469788>

**EU-Taxonomy:** EU Taxonomy Regulation, June 2020, available under: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32020R0852>

**CSDDD:** Proposal for a Directive on Corporate Sustainability Due Diligence, February 2022, available under: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071><sup>8</sup>

**ESRS:** European Sustainability Reporting Standards, July 2023 Draft, available under: [https://ec.europa.eu/finance/docs/level-2-measures/csrd-delegated-act-2023-5303-annex-1\\_en.pdf](https://ec.europa.eu/finance/docs/level-2-measures/csrd-delegated-act-2023-5303-annex-1_en.pdf)<sup>5</sup>

**Annex II Acronyms and Glossary of Terms** (ESRS June 2023 Draft), available under: [https://ec.europa.eu/finance/docs/level-2-measures/csrd-delegated-act-2023-5303-annex-2\\_en.pdf](https://ec.europa.eu/finance/docs/level-2-measures/csrd-delegated-act-2023-5303-annex-2_en.pdf)<sup>5</sup>

**ILO Declaration on Fundamental Principles and Rights at Work**, adopted in 1998 and amended in 2022, available under: [https://www.ilo.org/wcmsp5/groups/public/---ed\\_norm/---declaration/documents/normativeinstrument/wcms\\_716594.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/normativeinstrument/wcms_716594.pdf)

**The International Bill of Human Rights**, December 1948, available under: <https://www.ohchr.org/sites/default/files/Documents/Publications/Compilation1.1en.pdf>

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<sup>8</sup> The draft version is automatically replaced with the final version as soon as it becomes legally valid.