

PASSION LED US HERE

## CEO'S MESSAGE

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Sustainability and responsible business conduct are integrated into everything we do at Genesta and are crucial to achieving success. This Code of Conduct serves as a guide for Genesta's business relationships' actions and interactions. Being the foundation of our company's policies and processes, it describes what we stand for and how we do business, helping us ensure that we make the right decisions every day.

The Code of Conduct for Business Relationships is founded on our values, the UN Guiding Principles, the OECD Guidelines and the ten principles of the UN Global Compact concerning human rights, labour, environment, and anti-corruption. As a responsible business partner, we strive to meet the highest expectations of our stakeholders. That is why the Genesta Code of Conduct for Business Relationships is important to us. We believe that by working together with our business relationships and other stakeholders, we can ensure that our investments are managed in a socially responsible and environmentally sustainable way.

## COMMUNICATION AND PROCESS OF IMPLEMENTATION FOR BUSINESS PARTNERS

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All Genesta's business partners must be made aware of this Code of Conduct. This Code of Conduct will be shared with business partners prior to the initiation of any business relations and is included as part of our standard contract package. We expect our business partners to read and understand the Code of Conduct before entering into a business relationship with Genesta. We encourage our business partners to communicate this Code of Conduct to all relevant stakeholders<sup>1</sup> within their organization and to ensure compliance with its principles. Any known or suspected violations of this Code should be reported to Genesta immediately.

<sup>1</sup>the word "stakeholders" as used in this Code of Conduct refers to our investors, shareholders, employees, contractors, tenants and other business partners.



## THE CODE OF CONDUCT

### Responsibility starts with us

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This Code of Conduct serves as a foundation for our daily business at Genesta. It is our guidebook for putting into practice our core values; proactiveness, passion, respect and diversity. The Code of Conduct outlines ethical principles and standards that govern all of our activities and stakeholder interactions. It covers a range of topics such as legal compliance, business ethics, human rights and environmental sustainability. All Genesta business relationships must follow and comply with the Code of Conduct. By adhering to these guidelines, you will help us maintain our reputation for integrity and responsible business conduct.

## EXPECTATIONS FOR OUR BUSINESS RELATIONSHIPS

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This Code of Conduct applies to all business relationships with Genesta group companies as well as all companies directly or indirectly managed by Genesta at the time of contracting (“Genesta”) including but not limited to suppliers, contractors, sub-contractors, tenants, consultants, agents, investors and any other third parties that either provide goods or services to Genesta or that have a mutual partnership with Genesta.

We expect all our business relationships to read and understand this Code of Conduct. By entering into a business relationship with Genesta, all business partners agree to comply with the requirements of this Code of Conduct. Failure to do so may result in termination of the partnership.

In addition, with the general terms of this Code, all our business relationships working within the construction sector are expected to comply with the requirements stipulated under “ADDITIONAL EXPECTATIONS FOR BUSINESS RELATIONSHIPS INVOLVED IN CONSTRUCTION” included below.

The Code of Conduct has been formally approved by the Board of Directors.

## BUSINESS ETHICS

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### COMPLY WITH LAWS AND REGULATIONS

Genesta complies with laws and regulations that apply to our business in the countries where we operate. We expect our partners to join us in avoiding any engagement in illegal activities. In situations where local or international law sets a higher standard than those outlined in this Code of Conduct, those standards must be followed. If any doubts about the compliance of actions arise, we encourage business relationships to seek guidance and advice before acting.



### COMPETE FAIRLY

Business relationships shall compete fairly based on factors such as price, quality, and service, and only pursue advantages through lawful means. This includes preventing any violation of antitrust laws by avoiding price fixing, market division, and abuse of a dominant position.



### MANAGE CONFLICTS OF INTEREST

Genesta aims to prevent potential conflicts of interest in our business relationships. All parties should manage conflicts of interest according to the applicable laws and regulations.



### DO NOT TOLERATE BRIBERY OR ANY FORM OF CORRUPTION

Business relationships shall not accept any kind of bribery or corruption. We expect that business relationships do their best to prevent any suspicious activity that might be related to our business. This includes offering or accepting gifts or favors if there is a risk that they might influence on business decisions.



### AVOID MONEY LAUNDERING

Business relationships shall adhere to anti-money laundering, financial crime, and counter-terrorism laws in every country in which we operate. This includes conducting thorough research and screening of business partners to ensure they comply with legal standards, through conducting appropriate due diligence, checking against sanctions lists, monitoring transactions, and reporting any suspicious activity.



### ENGAGE IN RESPONSIBLE TAXATION

Business relationships shall fulfil their tax obligations in a timely and accurate manner, in compliance with all relevant laws, regulations, and rules in the jurisdictions in which they operate. They shall apply the arm's length principle and ensure compliance with all reporting and disclosure requirements, and handle all tax-related matters in an ethical and socially responsible manner.



### COMMUNICATE AND REPORT TRUTHFULLY AND TRANSPARENTLY

Business relationships shall ensure that their accounting and financial reporting practices are in compliance with all relevant laws and standards, and are proper, accurate, timely, complete, and transparent. In every transaction with Genesta, we expect all parties to act with integrity, providing accurate and complete information. We are vigilant in identifying suspicious financial activities by being familiar with the behaviour of our customers and business partners to prevent any illegal activity.

# HUMAN RIGHTS

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## RESPECT HUMAN RIGHTS AND LABOR RIGHTS

Genesta is strongly committed to respecting internationally recognized human rights in all our operations and value chain, and expect all our business relationships to do the same. Business relationships shall commit to upholding the UN Guiding Principles on Business and Human Rights in all their operations and expect the same from their own business partners. This shall include maintaining the highest standards in labor rights and not tolerating any instances of forced labor, child labor, human trafficking, worker exploitation, or any other violation of labor and human rights.



## MAINTAIN FAIR WORKING CONDITIONS

Business relationships shall comply with all laws related to wages, hours, and benefits. We expect our business partners, including tenants, to respect the rights of their employees to form and join unions, and to engage in collective bargaining. All workers of our business relationship shall be adequately compensated and provided with employees with contracts that are fully compliant with all applicable local and international labor laws and regulations. Business relationships shall promote work-life balance for all employees and workers of sub-contractors.



## TREAT EACH OTHER WITH RESPECT

Business relationships shall strive to create an inclusive and diverse environment for their workers and all stakeholders working and living in Genesta premises. This includes treating each other equally with the highest respect, and not tolerating any kind of discrimination, harassment, or bullying. It is a mutual responsibility of Genesta and our business relationships to create a respectful and inspiring work environment, where everyone feels valued and included.



## PRIORITIZE HEALTH AND SAFETY

As a real estate owner and developer, we bear a unique responsibility not just to our employees, partners, and subcontractors, but to the physical spaces we create and manage. We expect all business relationships, individuals and entities involved in our operations to maintain a safe and healthy environment in every building and construction site we own or manage. This means maintaining a safe and healthy work environment for all employees, tenants, partners and subcontractors across all of their operations. Genesta expects all working for or with our business relationships to conduct themselves in a responsible and professional manner, and to comply with all applicable health and safety laws and regulations. This includes the use of personal protective equipment, regular safety training, and reporting of any hazards or incidents.



## PROTECT AND RESPECT PRIVACY AND CONFIDENTIALITY

Genesta takes privacy seriously and require all business relationships to comply with all data protection and privacy laws, including GDPR. Business relationships shall only collect, use, and process personal data when it is necessary for specific and clearly defined purposes, ensuring that their collection and use of personal data is always lawful and fair. For information that has been deemed confidential, business relationships shall take appropriate measures to safeguard it.



## ENAGAGE WITH YOUR STAKEHOLDERS AND LOCAL COMMUNITIES

Business relationships shall maintain a productive and respectful relationship with all their stakeholders. This includes facilitating open, transparent, and meaningful engagement with business relationships' stakeholders, which include employees, clients, investors, shareholders, business relationships, tenants and local communities. Business relationships shall strive to ensure that their business decisions are informed by the feedback and concerns of the stakeholders, and especially those of the local communities where they operate.

## ENVIRONMENTAL SUSTAINABILITY

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### PROTECT THE ENVIRONMENT

Environmental sustainability is integrated into Genesta business operations and is a part of our daily work. Our business relationships must comply with all applicable laws and regulations related to environmental protection and must avoid engaging in activities that could harm the environment. This includes but not limited to proper waste disposal, not using hazardous materials and taking measure to reduce its carbon footprint.

### WORK ON REDUCING YOUR ENVIRONMENTAL IMPACTS

Business relationships shall work on reducing the carbon footprint of their operations and improving overall environmental performance of their activities. Genesta will actively work with the business partners to further reduce our mutual environmental impacts, including that of our tenants.

## GRIEVANCE MECHANISM

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### SPEAK UP

All our business partners, as well as their business relationships and other related parties, should report any concerns or suspected violations of this Code of Conduct to the management team of Genesta or, where applicable, by using Genesta's complaint handling system on Genesta's website.

Reports by individuals should be made regardless of whether they are the victim, witness misconduct, or are aware of someone being treated wrongly. All reports will be treated confidentially and investigated fully.

In addition, business partners are also expected to have similar systems in place where their employees and business partners can report any concerns or issues they may have. Where relevant, business partners are recommended to notify their own employees of Genesta's grievance mechanism.



## RESPONSIBLE DISENGAGEMENT AND TERMINATION

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If a business partner is found to be in violation of this Code of Conduct, Genesta's initial response is one of engagement and support. We will first reach out to the partner to discuss the issue with the aim of helping them understand and rectify their actions. Especially for smaller companies that may face challenges with aspects like Human Rights, we're willing to provide guidance and assistance when requested. To ensure compliance with this Code of Conduct, Genesta, or its designed representative, reserves the right to audit, inspect, and obtain relevant information from contracted Business Relationships including suppliers and tenants. This includes, but is not limited to, on-site inspections, review of documents and records, and obtaining reports as necessary to validate adherence to our standards.

However, if the violation continues and is of a serious nature, we may require the partner to take immediate corrective and remediation action. We will consider factors such as the severity of the violation, its impact on our company and stakeholders, and the partner's efforts to remediate the issue before escalating our response.

In cases of serious or repeated violations, or where the business partner is reluctant to adopt corrective actions and cooperate with Genesta on remediation, Genesta may terminate the business relationship and take potentially other legal and remedial actions available to the Genesta under applicable law, depending on the circumstances. Genesta will also report any violation of the applicable laws and regulations to the appropriate authorities when required. Through this balanced approach, we aim to ensure responsible business conduct across all our operations.



## ADDITIONAL EXPECTATIONS FOR BUSINESS RELATIONSHIPS INVOLVED IN CONSTRUCTION

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Please note that this section applies specifically to business relationships in the construction sector that primarily employ or contract manual labour and blue-collar workers. These include general contractors, subcontractors, major and small-scale construction companies, construction workers, building material suppliers, construction equipment suppliers, site supervisors, specialty contractors (e.g., plumbing, HVAC, electrical, roofing), concrete and cement suppliers, steel suppliers and fabricators, demolition teams, and waste management companies responsible for handling construction waste.

### PRIORITIZE HEALTH AND SAFETY ON CONSTRUCTION SITES

Genesta recognizes that the construction sector poses unique health and safety risks and are committed to minimizing these risks. We expect that business relationships ensure that all workers, contractors and other relevant individuals conduct themselves in a responsible and professional manner, and that they comply with all applicable health and safety laws and regulations. This includes the use of personal protective equipment, regular safety training, reporting of any hazards or incidents and being informed about the procedures on the construction's sites. The mental and emotional well-being of workers should also be considered, with measures in place to prevent excessive stress and harassment in the workplace.

This is especially relevant when dealing with female workers, who are subjected to higher risk of bullying, physical violence and threats at the workplace. Additionally, business relationships shall ensure that all construction meet and exceed relevant health and safety codes and standards for the safety and well-being of tenants once building is completed.

### AVOID FORCED LABOR; BONDED LABOUR AND HUMAN TRAFFICKING

Genesta strictly prohibits the use of forced labor, bonded labor, or human trafficking in all its forms. All labor must be voluntary, and workers should be free to leave employment at any time or terminate their employment with reasonable notice. Business relationships are strictly forbidden from engaging in or supporting trafficking of workers and individuals.

This includes, but is not limited to, the recruitment, transportation, transfer, harboring, or receipt of persons by means of threat, use of force, or other forms of coercion, abduction, fraud, deception, or abuse of power.

Moreover, we stand firmly against refunding compensation, charging laborers fees, and profiting from employer-supplied housing. Business relationships must provide all workers with clear and understandable written contracts outlining the terms of employment.

Additionally, we pay special attention to the rights and needs of migrant laborers. Their unique challenges must be recognized, and we are dedicated to ensuring they are treated fairly, with equal rights, and with due regard for their special circumstances.

### **ESNORE CONSTRUCTION WORKERS' WELFARE AND HOUSING**

Genesta is committed to the fair and ethical treatment of all workers involved in our projects, which includes the provision of adequate housing facilities for migrant or temporary construction workers. Business relationships are required to ensure that the housing provided to these workers meets or exceeds local legal requirements and international standards for safety, hygiene, and comfort. Accommodations must provide access to basic necessities such as clean water, sanitation facilities, safe food storage, and personal space for each worker. Additionally, housing facilities should not isolate workers from the local community, restrict their freedom of movement, or prevent them from accessing essential services. We highly encourage business relationships to work towards improving the quality of life for construction workers, including through initiatives that promote health, well-being, and a sense of community.

### **RESPECT THE RIGHTS OF LOCAL COMMUNITIES**

Larger construction projects can affect the standard of living in communities and workers' housing situated in the immediate vicinity of the construction project. Therefore, business relationships shall communicate openly about the plans and operations and seek to address any concerns swiftly and effectively. They shall respect the cultures, customs, and values of the people affected by the construction, and limit any environmental and noise pollution. Wherever possible, business relationships shall aim to contribute positively to the social, economic, and environmental wellbeing of these communities, such as through local hiring.

### **USE SUSTAINABLE MATERIALS AND MANAGE RESOURCES**

Our business relationships are expected to prioritize sustainability in every aspect of their operations. This includes making conscious efforts to use environmentally responsible materials, minimize waste and reduce energy usage where possible. We place a particular emphasis on reducing the use of construction materials and encourage the reuse of existing materials whenever feasible, including by utilizing renewable or recycled materials. We also advocate for recycling initiatives and proper waste disposal in accordance with legal regulations.

At Genesta, we have ambitious goals for sustainability, and we encourage any innovative practices that can help us achieve these. We believe in the potential of our business relationships to contribute meaningfully to these goals and create more sustainable practices within the construction sector.

### **ENVIRONMENTAL PROTECTION**

We expect our suppliers to prioritize and uphold legal standards of environmental protection. This includes responsibly disposing of material properly and reducing emissions. Suppliers must adhere to their legally obligations to prevent pollution at construction sites, ensuring both the immediate surroundings and broader environment are preserved and respected. This includes preventing pollution of air, water and soil, by ensuring that harmful substances are neither released nor left behind at construction sites.

### **STRIVE FOR CONTINUOUS IMPROVMENTS**

We view the Code of Conduct for Business Relationships as a starting point and not an end. We expect suppliers to continually improve their processes and practices to exceed the standards set in this Code. Genesta strongly believes in collaborative engagement and we are committed to working with our business relationships in the construction industry to achieve shared goals of social and environmental sustainability. Genesta reserves the right to conduct unannounced audits of construction sites as well as visit of workers' housing to ensure compliance with this Code.

### **ENABLE ACCESS TO GRIEVANCE MECHANISMS ON CONSTRUCTION SITES**

In our ongoing commitment to transparency and open communication, we ensure that accessible grievance mechanisms are in place at every construction site. To achieve this, we require our business relationships to assist in establishing this system on-site and ensure that there are no barriers preventing their workers or other stakeholders from utilizing this mechanism.

Every site will feature a sign, posted in multiple languages, that includes a QR code. This code, when scanned, directs individuals to a secure hotline available in their local language where they can report any issues or concerns, including anonymously. These reports are kept strictly confidential and are sent directly to Genesta's Risk Manager for immediate review.