



Swiss Finance & Property Group

Code of Conduct

March 2023



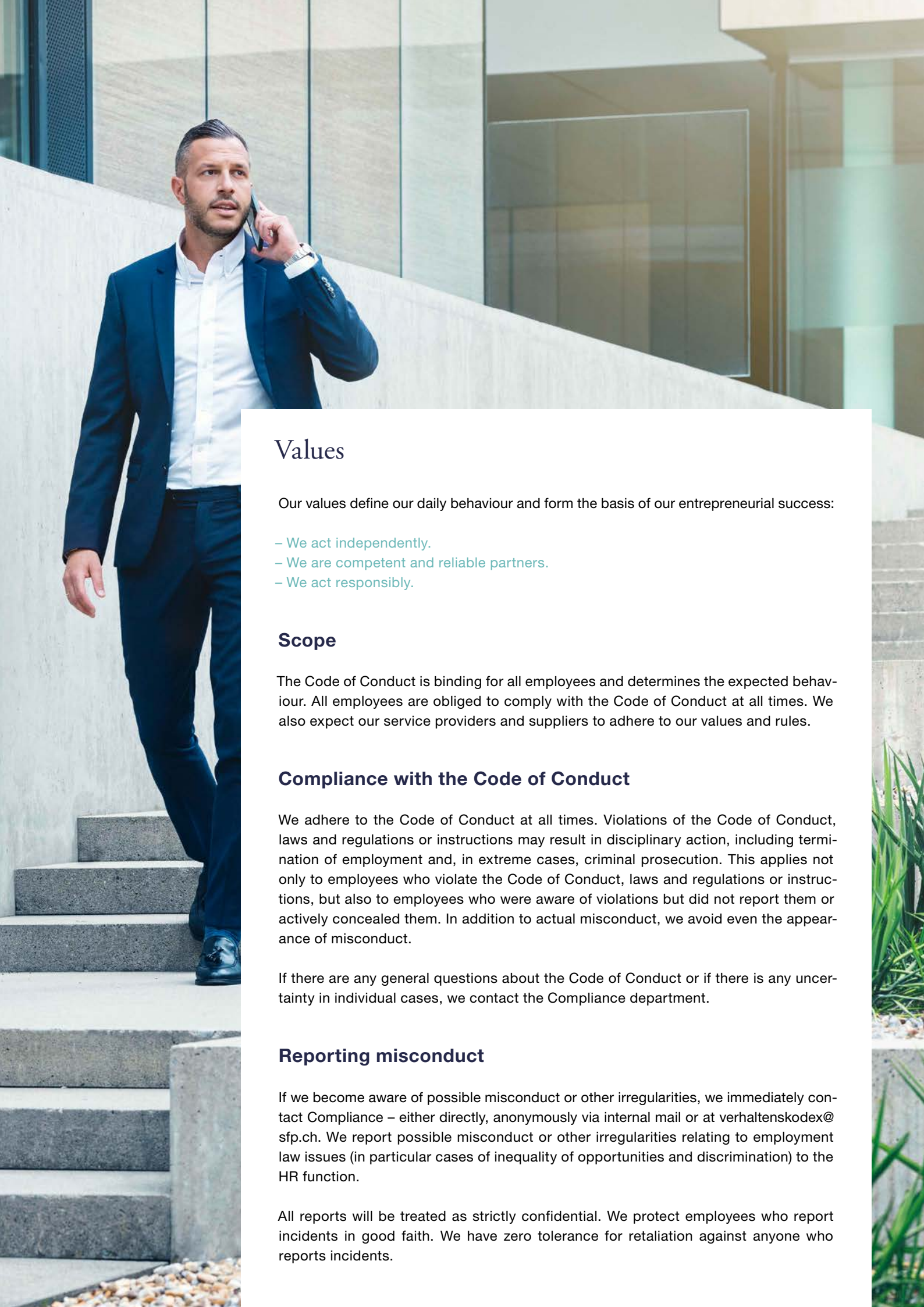
Introduction

The SFP Group, consisting of Swiss Finance & Property Group Ltd and its subsidiaries, is an internationally active financial services provider headquartered in Switzerland and focusing on direct and indirect real estate investments, infrastructure solutions and capital market transactions.

The Code of Conduct defines our behaviour in our day-to-day work. We proactively and carefully check our actions in advance to ensure that they comply with the Code of Conduct, the laws and regulations, and the SFP Group's guidelines. If we are unsure about how to proceed in a particular situation, we refer to the values and rules of the SFP Group. If uncertainty remains about how to proceed, we consult our line managers or the SFP Group's compliance function (hereinafter referred to as «Compliance»). The Members of the Board of Directors and the Executive Board always lead by example, live the values of the Code of Conduct and promote a corporate culture characterised by integrity and respect («tone from the top»).

The SFP Group's system of directives sets out the appropriate conduct and prohibited activities of employees and members of the Board of Directors (hereinafter referred to as «employees»). The Code of Conduct is based on our values and is specified in rules. The Code of Conduct reflects the core of the SFP Group's corporate culture. Each employee is personally responsible for implementing the Code of Conduct.





Values

Our values define our daily behaviour and form the basis of our entrepreneurial success:

- We act independently.
- We are competent and reliable partners.
- We act responsibly.

Scope

The Code of Conduct is binding for all employees and determines the expected behaviour. All employees are obliged to comply with the Code of Conduct at all times. We also expect our service providers and suppliers to adhere to our values and rules.

Compliance with the Code of Conduct

We adhere to the Code of Conduct at all times. Violations of the Code of Conduct, laws and regulations or instructions may result in disciplinary action, including termination of employment and, in extreme cases, criminal prosecution. This applies not only to employees who violate the Code of Conduct, laws and regulations or instructions, but also to employees who were aware of violations but did not report them or actively concealed them. In addition to actual misconduct, we avoid even the appearance of misconduct.

If there are any general questions about the Code of Conduct or if there is any uncertainty in individual cases, we contact the Compliance department.

Reporting misconduct

If we become aware of possible misconduct or other irregularities, we immediately contact Compliance – either directly, anonymously via internal mail or at verhaltenskodex@sfp.ch. We report possible misconduct or other irregularities relating to employment law issues (in particular cases of inequality of opportunities and discrimination) to the HR function.

All reports will be treated as strictly confidential. We protect employees who report incidents in good faith. We have zero tolerance for retaliation against anyone who reports incidents.

Rules

Conflicts of interest

A conflict of interest arises when we are unable to act in the best interests of our clients or investment vehicles due to conflicting interests, or when we treat our clients or investment vehicles unequally, for example due to private relationships, our own financial or non-financial interests, external activities or the interests of affiliated companies or persons.

We always act in the interests of our stakeholders (in particular employees, shareholders, investors, tenants, service providers and other contractual partners) and align our interests in such a way that they do not adversely affect their interests. We avoid situations that could lead to a conflict of interest or give the appearance of a conflict of interest. If a conflict of interest cannot be avoided, we report it immediately and communicate it transparently to all stakeholders.

Bribery and corruption

Bribery is defined as advantages given to or received from business partners which, when viewed objectively, could be expected to influence business decisions or transactions, such as the acceptance or offer of payments, gifts, invitations, favours or other (monetary) advantages. Corruption is defined as the bribery of public officials or employees.

We do not tolerate any form of bribery or corruption. It is the responsibility of all employees to prevent or report any actions that even appear to be bribery or corruption.



Gifts, invitations and other monetary benefits

In order to avoid the appearance of a conflict of interest or corruption or bribery, we immediately report (if possible in advance) all gifts, invitations and other monetary benefits (hereinafter referred to as “monetary benefits”) that we receive or offer in the course of our work for the SFP Group to Compliance.

We only accept monetary benefits if they are of a minor nature and constitute customary occasional gifts.

Insider trading

We are generally permitted to engage in personal transactions provided that we comply with the rules of market conduct and the minimum holding period. We do not engage in personal transactions based on material, non-public information and do not disclose such information to third parties for the same purpose.

We use confidential information exclusively for business purposes and do not accept insider trading or the deliberate dissemination of false information or rumours to influence the market.





Secondary employment

Secondary employment includes, for example, accepting a public office or taking on a private secondary function (membership of bodies of commercial companies, cooperatives, foundations).

We do not engage in any secondary employment that competes or could compete with the success of the SFP Group and the employee's role, and/or that conflicts or could conflict with the interests of the SFP Group. If we take up secondary employment, this and any potential conflicts of interest will be disclosed in advance and addressed with the relevant stakeholders.

Law

The SFP Group acts in accordance with the law. The system of directives is the central instrument for implementing legal and regulatory requirements. All employees have a personal obligation to be familiar with and comply with applicable law and regulations as well as the system of directives.

Reporting

We are committed to accurate accounting and reporting. In accordance with legal and regulatory requirements, we report transparently on our business activities and guarantee the completeness of business documents. All employees are jointly responsible for ensuring that reports are complete, accurate and understandable. We communicate with stakeholders in a transparent and fair manner.



Protection of confidential data

Information obtained in the course of business (internal or external) must always be treated as confidential. We treat confidential data in accordance with the law, use it exclusively for its original purpose and protect it from unauthorised access.

Protection of personal data

Personal data is any data relating to an identified or identifiable natural person. We collect personal data exclusively in accordance with data protection laws and treat it as confidential at all times. We use personal data only for its original purpose and protect it adequately with technical and organisational measures.

The SFP Group protects the personal rights of employees and third parties. In the event of data breaches, those affected will be informed immediately, proactively and transparently. The SFP Group encourages employees and third parties to contact us at any time for information about personal data collected and its protection.

Sustainability

As a financial services provider in the field of direct and indirect real estate investments, infrastructure solutions and capital market transactions, the SFP Group is aware of its responsibility towards society and the environment. Sustainability forms the basis of our business activities and is a prerequisite for our long-term success. The SFP Group's sustainability strategy focuses on exemplary corporate governance, systematic risk management with regard to financial and non-financial risks (in particular climate risks) and ethical conduct as a company. By this we mean compliance with human rights, including along the supply chains. In order to protect the climate, the SFP Group takes care to use resources sparingly and is committed to complying with the Swiss Federal Council's 2030 and 2050 climate targets, which aim to achieve a long-term reduction in greenhouse gases in line with the Paris Climate Agreement.



Equal opportunities

We guarantee equal opportunities and requirements for all employees in terms of recruitment, performance reviews, training opportunities and promotions. Hiring decisions are based solely on the match between the job requirements and the qualifications of the applicant.

Free and fair competition leads to an increase in the quality of our products and services. We are therefore committed to equal opportunities for third parties such as service providers and tenants. We base any award or rejection on objectively verifiable criteria, in particular with regard to economic efficiency and regionality. We refrain from any actions that restrict competition, such as agreements on prices or customers.

Anti-discrimination and respect for employees

The equality of all fellow human beings is at the heart of our interpersonal conduct. Open, respectful and progressive interaction with each other and with third parties enables us to work together in an atmosphere of trust. Under no circumstances do we tolerate personal attacks or human degradation, in particular sexual harassment, bullying or discrimination on the basis of ethnic origin, skin colour, gender, sexual orientation, religion, age or state of health.

The Board of Directors of Swiss Finance & Property Group Ltd has enacted this Code of Conduct for the entire SFP Group with effect from 30 March 2023.



Swiss Finance & Property Group

Signatory of:



Swiss Finance & Property Group

Seefeldstrasse 275, CH-8008 Zurich
+41 43 344 61 31, sfp.ch