



Newsec Code of Conduct

2022-10-12

General guidelines

The Newsec Code of Conduct (the “Code”) provides an ethical framework demonstrating how we can turn business principles into practice with the utmost integrity as well as outlining what Newsec employees may expect from Newsec as an employer. The Code is also essential to make our stakeholders feel confident that our operations comply with not only legal requirements but also with high ethical and professional standards.

Understanding and complying with this Code of Conduct is mandatory for all individuals working for Newsec, including all our employees, the executive management and the Board of Directors.



It is important that the ethical business principles defined in this Code are **communicated and understood in the same way throughout our organisation.**

Therefore, the Code shall be discussed at management as well as team levels and all employees shall receive proper education on its principles. It is the personal responsibility of each individual to ensure that this Code of Conduct is complied with, and we have high expectations that our managers will act as role models and support team members in complying with the Code.

As applicable, references to the Newsec Code of Conduct also include more detailed policies at group and/or local level. If any local policies or guidelines are inconsistent with or contradictory to the Newsec Code of Conduct, this Code shall prevail.

Legal compliance

We comply with applicable laws and regulations in all our operations and require the same from our clients and other partners. Every Newsec employee assumes responsibility for such compliance and each member of our community is responsible for knowing and complying with the laws, regulations and instructions related to his/her position as well as other specific rules or requirements applicable for his/her work.

The applicable laws include, inter alia, rules regarding the rights of employees, equality, occupational health and safety, processing of personal data as well as anti-money laundering and counterterrorism.

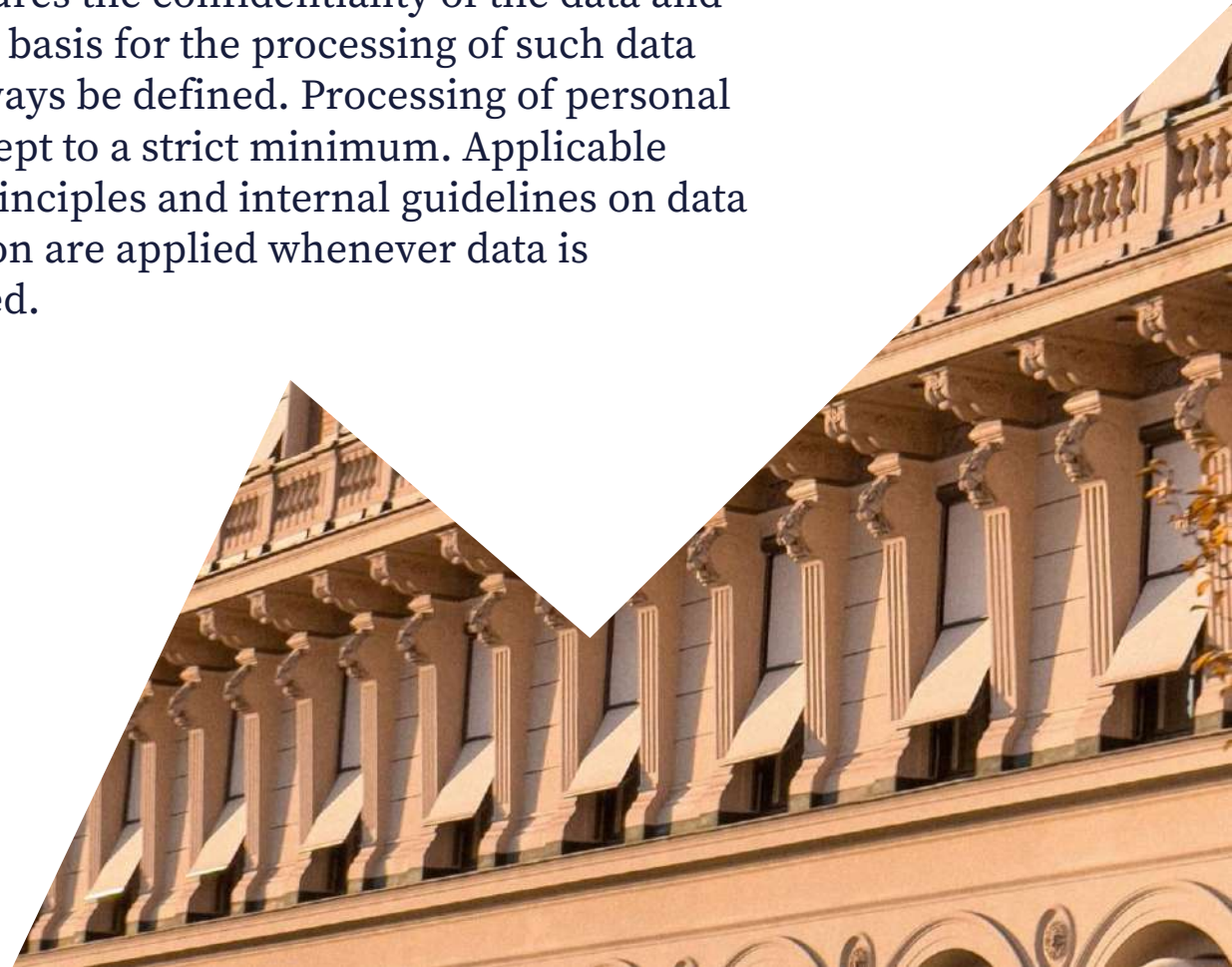
In close cooperation with our stakeholders, we actively monitor and forecasts trends and developments within our own fields of operation as well as within society at large. We encourage cooperation and open discussions with clients, tenants, organisations, authorities, and other decision-makers to ensure legal compliance.



Confidentiality of data

We keep confidential information confidential, regardless of whether it is related to the Newsec companies or the group, personnel, partners, clients, clients' counterparties or associates. Confidential information includes trade secrets, business plans and ideas, financial data, project information disclosed during tendering or implementation, non-public pricing information, personnel matters, information and reports on potentially inappropriate conduct, matters relating to accounting and financial statements as well as other confidential matters, processes and methods related to Newsec's operations.

Personal data is always handled in a manner that ensures the confidentiality of the data and the legal basis for the processing of such data shall always be defined. Processing of personal data is kept to a strict minimum. Applicable rules, principles and internal guidelines on data protection are applied whenever data is processed.



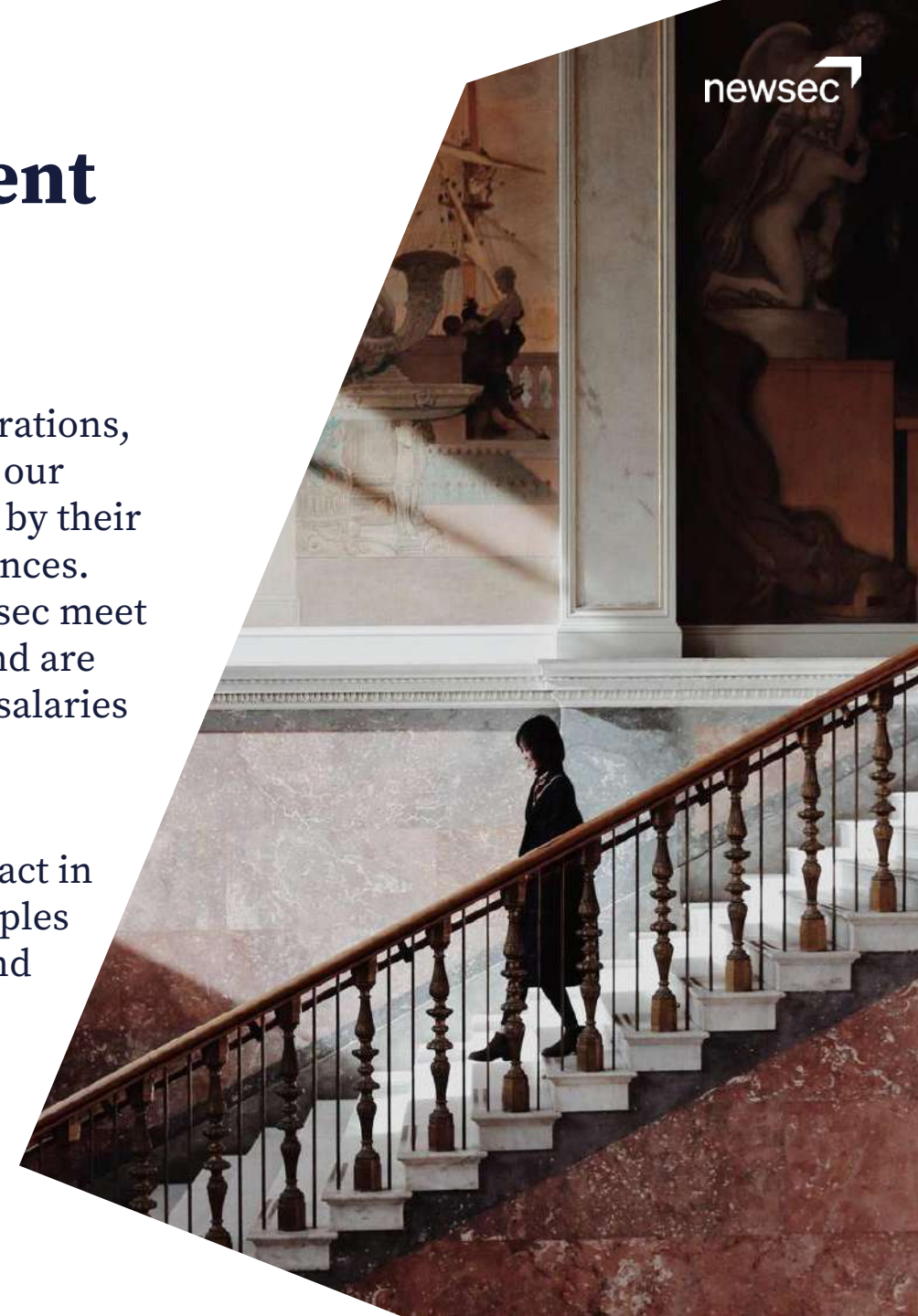
All use of **information systems** and **communication channels** is governed by agreements, instructions and access rights. The aim is to guarantee the best possible protection for data subject to external archiving. We are committed to ensuring that confidential and critical data is kept safe and does not fall into the hands of external parties.

Non-discrimination and equal treatment

Accepting and respecting differences form an essential part of our organisational culture. Equality, non-discrimination and fairness are key principles in our operations and especially in matters regarding recruitments, remuneration, promotions and other personnel related questions. We are committed to and constantly strive to treat everyone equally, regardless of gender, age, origin, skin colour, religion, belief, language, political opinion, nationality, sexual orientation, marital status or disability.

Equality and non-discrimination legislation governs our daily operations, and we undertake to evaluate all our employees and colleagues solely by their competences, skills, and experiences. The salaries and benefits at Newsec meet minimum legal requirements, and are often more generous, and equal salaries are paid for equal work.

We expect our partners, clients, suppliers, and counterparties to act in accordance with the same principles and actively strive for equality and non-discrimination.



Anti-corruption

We acknowledge that corruption may occur in any organisation. Corruption is the abuse of entrusted power to acquire illicit benefits or personal gain. Typically, corruption involves dishonest activities such as fraudulent transactions, travel expense reimbursements, gifts, favouritism or inappropriate requests related to donations and sponsoring. By recognising the risk for corruption, we are able to prevent corruption within our organisation and, by maintaining an open dialogue with other stakeholders, within the property sector.

Newsec has zero tolerance for all forms of corruption. We strongly condemn gifts, offers, promises or benefits that constitute bribes or otherwise are given to illicitly promote Newsec's business. Occasional gifts and hospitality that does not place any obligations or expectations on its giver or receiver may be acceptable. However, all gifts and hospitality we offer or receive in our roles as a Newsec representatives must be in line with our values and internal guidelines as well as applicable legislation. Inappropriate hospitality or gifts may create conflicts of interest or even be considered a bribe.

Health & Safety

We believe that a **healthy, professional, and motivated workforce is our greatest asset**. Hence, we want to promote the well-being, knowledge and motivation of our personnel. By integrating occupational safety and well-being as part of daily management and supervision, we are able to prevent dissatisfaction and occupational illness.

Newsec strongly condemns all types of bullying, harassment or discrimination in the workplace.



An aerial photograph of a city, likely Oslo, Norway, featuring a prominent church spire with a golden dome in the foreground. The city is densely packed with buildings, and a river flows through the center. A large, modern building with a grid-like facade is visible in the middle ground. The overall scene is bathed in the warm light of late afternoon or early morning.

At Newsec, we take an **active approach to preventing accidents** and promoting a safe and healthy working environment for all employees.

Newsec aims to maintain a working environment with no accidents as well as an environment which promotes the well-being of every employee. Each individual working at Newsec is responsible for ensuring that occupational safety instructions are complied with in practice.

We actively work to create occupational well-being by good management, a feeling that the work we do is valuable and necessary, an organisational culture that allows mistakes to be made and by ensuring that all employees have a reasonable workload.

Conflict of interests

In Newsec's role as a diverse expert organisation in the property sector, it is impossible to completely avoid conflicts of interest. For example, Newsec may be asked to represent both the seller and the buyer in a property acquisition, manage a lease for a property owner where the tenant is found to be a client of Newsec or manage a competitive procurement for a client where the supplier is owned by a person or company that is closely related to someone at Newsec.

We treat all our clients equally and do not discriminate or favour certain clients. If a friend or family member is the counterparty in a matter, they should be treated like any other counterparty. Furthermore, personal relationships shall not influence our decision-making. Neither shall any work-related tasks be carried out for the purpose of personal gain or benefitting a close relative or friend





If a possible conflict of interest has been identified, the senior management and/or your local legal & compliance team shall be involved in order to decide how the situation shall be handled.

If necessary, the Newsec employee, whose independent decision-making risks being compromised due to a personal conflict of interest, shall be removed from the assignment. Should this not be sufficient, the assignment may be not be handled by Newsec.

To ensure objectivity and maintain our credibility, we assess any potential conflict of interest from the perspective of an external party.

Fair competition

Newsec's operations are based on fair competition and independent decision-making. We comply with applicable competition legislation and compete within the boundaries of the law. We do not discuss or negotiate pricing of our services, market sharing, customer allocation or other measures whose purpose or possible consequence is to restrict or prevent effective and fair competition.

Effective competition encourages us to utilise our resources efficiently and develop our operations. This, in turn, helps us in maintaining Newsec's unique, innovation-based, organisational culture, retaining the best competence in the industry and providing our clients with the most comprehensive and pioneering property services.



Inside information

We comply with applicable securities market regulations and internal instructions for trading of securities.

Inside information is strictly confidential and all unauthorised disclosure of such information is prohibited. It is also prohibited, and unlawful, to use the knowledge of inside information for oneself, or on behalf of another party, to buy or sell securities. Employees and other persons who, as a result of their assignments, gain access to inside information will be entered into an insider list and receive written notice thereof.

In this context, inside information refers to precise, non-public information, related to an issuer (e.g. a client or a counterparty) or financial instrument, that, if it was made public, would be likely to significantly affect the price of the financial instruments.

As a rule of thumb, inside information is information that a reasonable investor would be likely to use as part of the basis of their investment decisions. An assessment of what is considered inside information must always be made on a case-by-case basis.

Occasionally, we may become aware of inside information. Such information shall, like any confidential information, be handled with the greatest care and confidence. We do not share or use the inside information. Exceptions may be made only if it is necessary in order to fulfil our contractual obligations to a client and it is in accordance with applicable laws and regulations.

Open communication & the Newsec brand

Well-functioning communication is a key form of guidance and can promote the operations of Newsec and Newsec's brand by supplying the stock market, media, customer, partners and other stakeholders with accurate, relevant and reliable information.

All **external communication** shall comply with Newsec's communication policy and are handled by appointed individuals to whom all media queries should be directed. All communication shall be long-term and in accordance with the Group's brand, vision, strategy, objectives and values. Furthermore, it shall be open, honest, prompt, controlled and professional.





In our **internal communication**, we act politely and with respect. What is established in this Code regarding equal treatment, non-discrimination and human rights shall be considered in all internal communication.

The same principles that apply to our other communications shall be applied also on **social media**. We respect freedom of speech but are strict on keeping confidential matters and inside information confidential.

Respecting human rights

We are committed to upholding and promoting internationally recognised human rights in our operations and in the property sector in general.

Within our organisation and operations, the following categories are of particular significance from a human rights perspective:

- Employees
- clients, and
- supply chains



We will not accept any form of violation of human rights. We treat our employees and colleagues equally and in accordance with applicable labour laws. We respect individual's value, privacy, religious freedom, and freedom of conscience and we have zero tolerance for discrimination and bullying. We respect the freedom of association and employees' freedom to join trade unions.

We require and expect our partners to respect and uphold internationally recognised human rights. We strongly condemn and never accept any form of child labour, forced labour, or other human rights violations in our supply chains.

Guidance when you don't know what to do

The Newsec Code of Conduct contains rules and principles for how we behave and operate.

However, it is not possible to describe every situation that might arise in real life and the right answer is not always obvious. If you are ever in doubt, ask yourself the following questions:

- Is it legal?
- Is it ethical and in line with the Newsec Code of Conduct?
- Would you be able to defend your actions to the media?

You may only continue with your proposed action if the answer to all three questions is **'yes'**.

If the answer to any of the questions is **'I don't know'** raise the matter with your manager or Legal & Compliance team before deciding what to do.

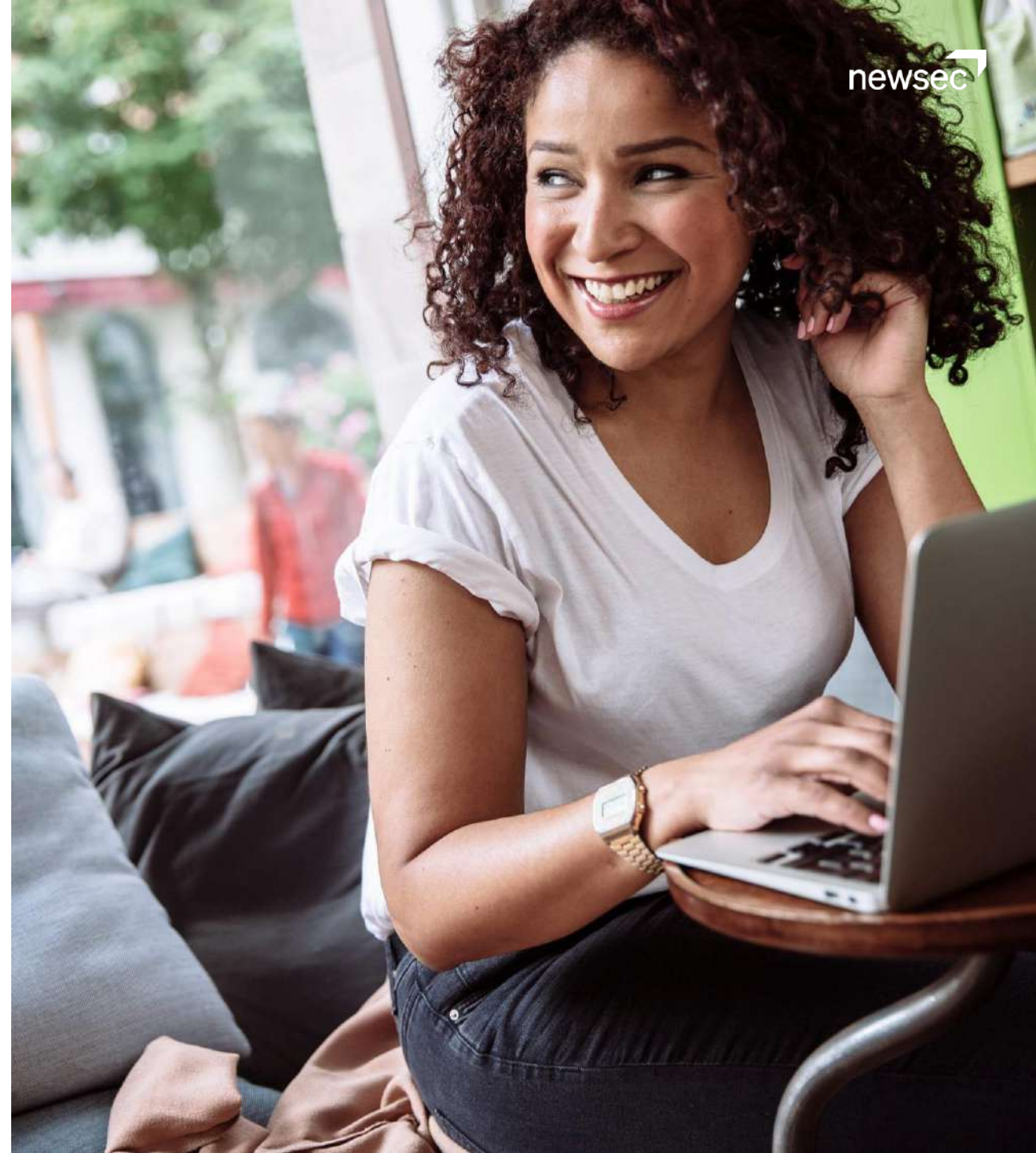
If the answer to any of the questions is **'no'** your planned action is not permitted at Newsec.

At Newsec, we always want to do the right thing and act in accordance with our values as well as with ethical rules and applicable laws and regulations. The three questions align your actions with Newsec Code of Conduct principles.

Further assistance

Whenever you are uncertain as to the right thing to do, we encourage you to discuss the issue openly, primarily with your supervisor. In addition, the Legal & Compliance team is always at your disposal.

If none of these alternatives are an option, you can always raise your concern through our **whistleblowing function**. You can reach the whistleblowing function through our website.



**Transforming
real estate,
and beyond.**

