



Code of Business Conduct and Ethics



This Banimmo Code of Business Conduct and Ethics (“Code”) reflects who Banimmo (“we”; “us”; “our”) is and what we stand for. It sets forth our aim to promote exemplary conduct and forms a set of transparent rules and principles for action that applies to everyone working with or on behalf of us (including employees, (inhouse) consultants, managers, board members, etc.) (“you”; “Collaborator”). It states the basic standards of ethical and responsible business conduct that must be followed. We expect our third parties, including suppliers, to act in a way that is consistent with the principles and values of the Code when conducting business with us.

The Code does not replace our policies. Rather, it serves as a guide to help understand their core elements. Below are the 5 major sections of the Code:

1. Responsible, honest and ethical business conduct
2. Fair business practices
3. Ethical personal conduct
4. Fair employment practices
5. Environment and sustainability

We communicate the Code on our website, intranet and through mandatory training for all Collaborator to promote and monitor compliance with the Code. Infringement of the Code by the Collaborator will not be tolerated. If you’re ever unsure about the right course of action to take, ask for help from your manager or our compliance officer.



## 1. Responsible, honest and ethical business conduct

**Sound decision making** At Banimmo, we strive to make the best possible decisions. Knowing that many decisions can appear to fall into a gray zone, we must think through all possible outcomes and commit to owning the results and to doing the right thing. Following questions help us to navigate through our decision-making process:

*“Does it follow articles of association, our policies, applicable laws, rules and regulations? Does it serve Banimmo’s corporate interests? Would I feel comfortable if it were on the news or made public? Have I explored more economical alternatives to reach the same result? Have I considered how the decision affects, and looks to, others (partners, suppliers, clients, etc.)?”*

If the answer to each question is “yes,” then you have done your due diligence. But if the answer to a question is “no,” consider seeking guidance from others before moving forward.

**Honest and ethical conduct** As you watch over our business relationships or transactions, make sure you always act honestly and ethically. Follow the Code and the applicable rules and regulations. If you are a manager: (a) lead by example; (b) make sure your team members know (i) the Code is a resource for them and (ii) that there is no difference between what you do and what you expect from others. Feel fine with asking for help from others.

**Speak up** Come forward and share your concerns. Misconduct affects all of us. Speak up if you see or experience something that does not align with the law or the Code. You can trust that Banimmo will treat your reporting seriously and fairly. Banimmo will take all appropriate actions to prevent adverse consequences for raising a concern about potential misconduct. When you speak up, you are protecting yourself, your colleagues and Banimmo. When speaking up, choose the reporting line you are most comfortable with. Whichever option you choose (your manager, an HR representative, a member of the direction committee or the compliance officer), we will take appropriate actions to protect your confidentiality as best as possible. We never retaliate against anyone who participates in an investigation or raises a concern in good faith.

Banimmo offers all Collaborator the necessary means to report (actual or potential) breaches of the rules of law and/or Banimmo internal policies (e.g. the [Corporate Governance Charter](#), this [Code](#), the [Anti-Bribery and Anti-Corruption Policy](#), the [Privacy Policy](#) and the [Supplier Code of Conduct](#)) to a central point of contact within Banimmo in complete confidentiality and without fear of reprisals in the broadest sense.

**Respect for human rights** Banimmo supports and respects internationally proclaimed human rights and principles (including the 10 principles of the UN Global Compact) and makes sure that we are not complicit in human rights abuses. We treat one another fair and with respect and value diversity and inclusion of the people we work with. We prohibit harassment and all forms of discrimination and seek to prevent it in every way it can. We expect everyone to uphold this fundamental principle of fairness, including our colleagues, visitors and partners.

**Recording and reporting of information** Our records, and how we maintain them, are a sign of our financial health. Each of us has a responsibility to keep our records clear, accurate and complete. This matters in every transaction, whether you are signing a new business contract or preparing a financial statement. At Banimmo, we retain the correct records, in the right way, and for the right period of time. We submit our



records to internal and external auditors and report any records that appear false or misleading. So, be transparent with our management, shareholders, or anyone responsible for financial reporting. We should never cause records to be inaccurate or create records that are misleading or artificial. Accurate (financial) records are essential to making sound business decisions and complying with the law.

**Tax compliance** It is Banimmo's policy to comply with all applicable tax laws and regulations, as well as common rules and guidance regarding taxation. We must know and comply with those laws and regulations applicable to our job.

**Public disclosure** The shares of Banimmo are listed for trading on Euronext. Accordingly, Banimmo ensures that our public disclosures are in full compliance with all applicable requirements and are fair, timely, accurate and understandable. Also, we endeavor to promote constructive dialogue with shareholders and investors, so as to maintain a relationship of trust with them.

**Data Protection** Our clients, suppliers and Collaborator trust us with their personal data. It is everyone's responsibility to maintain that trust by managing personal data in appropriate and respectful ways. We are transparent and honor individual choice. We only use data in the ways we communicated when collecting it. We collect and use only the data we need to perform our job and keep it only as long as we need to. We never use data for personal benefit. Always follow our [Privacy Policy](#) when handling personal data – and when in doubt, contact our compliance officer.

## 2. Fair business practices

**Fair competition** Banimmo's aim is to create productive relationships with organizations that meet their commitments and comply with the law. We compete fairly and comply with all applicable competition laws. We avoid discussing any of our business strategies or plans with competitors, even informally.

**Anti-bribery** Banimmo prohibits corrupt practices in any form. We do not offer, promise, give or accept money or anything of value to or from third parties to get an improper business advantage. Any of these actions constitutes a bribe. Learn more about this subject in our [Anti-Bribery and Ant-Corruption Policy](#). Report any suspicious activity to the compliance officer immediately or with our "Raise A Concern" button on our web page.

**Anti Money Laundering** Banimmo does not enter into relations with persons involved in illegal activities or suspected of doing so. In this respect we refuse any collaboration with parties which are linked to money laundering and terrorist financing. We subject the establishment of business relations with clients to a prior assessment of the money laundering and terrorist financing risks associated with the profile of the client, the counterparty or the nature of the transaction envisaged.

**Banimmo and its suppliers** At Banimmo, we encourage our contractors and suppliers to pursue practices that are sustainable. When we must choose a contractor or supplier, we take into consideration their willingness to comply with our [Supplier Code of Conduct](#).



### 3. Ethical personal conduct

**Conflicts of interest** Banimmo respects the rights of its employees to partake in activities – financial, business or otherwise – outside of work, but conflicts with Banimmo must be avoided. Learning to recognize potential conflicts of interest can help you avoid one. A conflict can happen when you supervise or conduct business with someone with whom you have a close personal relationship. It can also happen when you own, invest in or do work for a company that competes, does business with, or wants to do business with Banimmo. A conflict can even happen if you simply accept, give or offer gifts, hospitality or favors from or to parties doing business with Banimmo. Learn more about this in our [Anti-Bribery and Anti-Corruption Policy](#). Potential conflicts of interest can often be resolved with an open and honest discussion. Having a conflict of interest is not necessarily a violation of the Code, but failing to disclose it is. If you become aware of a potential conflict of interest, you must discuss it without delay with our compliance officer. Conflicts of interest may not always be clear-cut, so if you are uncertain, please consult our compliance officer. To learn more about conflicts of interest, please also consult our [Corporate Governance Charter](#).

**Insider trading** To use material non-public information to buy or sell listed shares or other financial instruments – or to pass it along to someone else so they may do so – can constitute insider trading. Don't do it. It violates the Code, the law, damages our integrity, and lowers shareholders' and business partners' trust. When it occurs, both the insider who provided the information and anyone acting on the inside information can be held liable for civil and criminal penalties. Learn more about this in our [Dealing Code](#).

**Use of company assets** Banimmo gives you the tools and equipment (laptops, phones etc.) you need to do your jobs effectively. It trusts you to be responsible with it. This is also true for non-physical assets. Use Banimmo email and accounts responsibly. Personal use of your company phone and computer is of course fine – as long as it doesn't violate any Banimmo policy or negatively affects performance, productivity or the work environment.

### 4. Fair employment practices

**No forced labor/ child labor** At Banimmo, we prohibit all forms of forced or compulsory labor. All employment relationships must be voluntary in nature. Employees must be free to withdraw from the employment relationship with reasonable notice. We do not use child labor in any of our operations and fully respect all applicable laws establishing a minimum age for employment, in order to support the effective abolition of child labor.

**Work environment; anti-harassment** We compensate our employees competitively relative to the industry and local labor market. We respect the need for employees to have a balance between work and leisure. We work to ensure full compliance with applicable wages, work hours, overtime and benefits laws. We uphold the freedom of association and the effective recognition of the right to collective agreements. We uphold the right of our employees to form and join lawful trade unions and other organizations of their choice, and to bargain collectively in support of their mutual interests. We do not discriminate in any way against employees that choose to (or not to) form or join trade unions.

We prohibit harassment and any form of discrimination and seek to prevent it in every way we can. We value the individual differences, experiences and capabilities of each employee. Our collective strength—



enhanced by the diverse backgrounds and perspectives of our teams—makes BanimmO a better place to work and a better business partner for our clients.

*Anti-discrimination, diversity and inclusion* We are strongly committed to equal opportunity in all employment decisions and promote a culture where everyone is treated with dignity and respect. We prohibit any form of harassment or discrimination. Diversity and inclusion are our strengths. As we welcome one another's backgrounds and experiences, we become stronger together. Our recruitment policy is open to diversity and is free of any selection criteria linked (directly or indirectly) to age, sexual orientation, civil status, religious or philosophical beliefs, political belief, trade union belief, language, social origin or any other discriminatory characteristic. Our pay policy guarantees equal treatment of the sexes. It is based on non-gender criteria.

*Health and safety* We do our best work when we know we are secure. At BanimmO, we do not tolerate any acts or threats of violence, and promote healthy, safe and productive workplaces. The Collaborator has various options in terms of workplace (office, homeworking, etc.). Our belief in health and safety in the workplace extends to our visitors.

We expect our suppliers, contractors and other business partners to place an equally high priority on all of the aforementioned fair employment practices.

## 5. Environment and sustainability

At BanimmO, we recognize the importance of preserving the environment and creating a quality of life for the future generations to come. We are committed to the creation of a more sustainable society by striving for a net zero carbon footprint throughout the lifecycle of our business activities. We consider environmental impact as a fundamental criterion when evaluating our projects or operations.

*Reduction of our Carbon Footprint* BanimmO commits to reducing the carbon footprint across all our real estate developments. Through rigorous energy efficiency measures, the adoption of renewable energy sources, and by exploring durable offsetting initiatives, we strive to develop net zero carbon buildings.

*Building Standards and certifications* BanimmO pledges to adhere to the highest building standards and certifications. Our developments will be designed and constructed to meet or exceed globally recognized environmental and sustainability standards, showcasing our commitment to durable architecture and construction practices.

*Circular Economy Practices* In our pursuit of environmental excellence, we commit to embracing a circular economy approach. We will minimize waste, promote recycling, and explore innovative methods to repurpose materials, contributing to a closed-loop system that reduces resource consumption and minimizes environmental impact.

*Transparent Reporting* BanimmO pledges to provide transparent and comprehensive reporting on our ESG performance. Our reports will go beyond regulatory requirements, offering stakeholders detailed insights into our environmental, social, and governance practices. Through transparency, we aim to build trust and accountability with our stakeholders.



*Innovation and Adaptability* Banimmo's commitment to governance excellence includes a dedication to innovation and adaptability. We will actively seek out and embrace emerging technologies and best practices to stay at the forefront of sustainable real estate development. By fostering a culture of innovation, we aspire to lead the industry in setting new benchmarks.

*Advocacy and Collaboration*

Banimmo commits to advocating for sustainable practices within our industry and beyond. We will actively collaborate with like-minded organizations, industry associations, and policymakers to influence positive change, promote sustainability, and advance the adoption of ESG principles on a broader scale.

Version history	
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1	15/02/2024