

# ANTI-CORRUPTION POLICY <sup>1</sup>

16 February 2022

## I. INTRODUCTION

### I.1. Purpose

In accordance with its values, Befimmo<sup>2</sup> is fully committed to the highest moral and ethical standards. It does not tolerate any form of corruption and refuses to enter into relations with anyone involved in illegal activities or suspected of doing so.

This document defines Befimmo's policy on fighting corruption. Its purpose is to identify the risks of corruption to which Befimmo may be exposed, to encourage particular vigilance in this respect, and to describe the way in which Befimmo intends to prevent and deal with any form of behaviour that would constitute or amount to corruption.

This policy complements the international, European and Belgian legal and regulatory provisions applicable in respect to the fight against corruption. It also specifies the commitments set out in the Code of Ethics of Befimmo. Where legal and regulatory provisions impose behaviour that deviates from this policy, Staff Members of Befimmo (as defined below) will adhere to the most restrictive standard.

### I.2. Scope of application

This policy applies to all staff members of Befimmo.

The notion of "Staff Member" within the meaning of this policy encompasses all employees (full-time, part-time or temporary), management, as well as independent service providers supplying services to Befimmo on a recurring basis.

It also applies to the various partners of Befimmo.

The notion of "Partner" within the meaning of this policy refers to all the participants in Befimmo's value chain, with whom Befimmo has a direct or indirect relationship, upstream or downstream.

Befimmo therefore expects its commercial partners, suppliers, service providers, subcontractors, agents, consultants, intermediaries, clients or any other entity with which it has a commercial relationship, as well as any of their parent companies, subsidiaries and affiliated entities or subcontractors, to adhere to and to comply with the provisions of this policy.

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<sup>1</sup> This document was drawn-up in French. In case of inconsistency between the French version and its translations, the French version will prevail.

<sup>2</sup> "Befimmo" refers to Befimmo SA and its subsidiaries within the meaning of article 1:15 of the Belgian Code of Companies and Associations.

## **II. PRINCIPLES**

### **II.1. Principle of prohibition of any form of corruption**

Staff Members and Partners of Befimmo shall at all times refrain from adopting, either directly or through a third party, any behaviour that would constitute or amount to corruption. Befimmo applies a "zero tolerance" policy in this respect.

"Corruption" means offering, giving or receiving, or agreeing to give or receive, a reward, an undue advantage or anything of value, whether financial or non-financial, to induce the recipient to abuse of his or her power in order to obtain an undue advantage or to influence an action improperly, and any attempt or promise to do so. This includes, but is not limited to, the payment of bribes.

Both active and passive corruption or attempted corruption are covered:

- Active corruption means offering, promising or giving, directly or through intermediaries, a reward, an undue advantage or anything else of value, regardless of the status of the recipient (whether a public or private person).
- Passive corruption means soliciting, accepting or receiving, directly or through intermediaries, a reward, an undue advantage or anything else of value, for oneself or for another person.

In this context, it is irrelevant whether the act in question meets the objective of corruption; thus, it is irrelevant whether the recipient receives a real benefit or influence as a result of the act of corruption.

The form of the reward, undue advantage or thing of value is also irrelevant.

### **II.2. Principle of vigilance**

All Staff Members and Partners of Befimmo have an active role to play in the fight against corruption. They are called upon to remain vigilant as regards any possible case of corruption.

Thus, before offering, promising, giving, accepting or receiving anything of value, Staff Members and Partners of Befimmo will be required to systematically assess whether the envisaged behaviour could amount to corruption. In the event of a positive answer, the behaviour may not be adopted.

The Staff Members and Partners of Befimmo must contact the Chief Compliance Officer should they have any questions regarding the application of this policy.

## **III. CONCRETE APPLICATIONS**

### **III.1. Gifts, invitations, hospitality and personal benefits**

In principle, Staff Members of Befimmo are only authorised to receive the remuneration provided

for in their employment agreement or collaboration agreement. However, in the context of a professional activity, it may be customary to receive or offer gifts, invitations or other tokens of hospitality and personal benefits from a supplier, client or other third party.

This includes, by way of example, end-of-year gifts, invitations to events, sports, cultural or leisure activities, invitations to a trip, the payment of travel expenses (whether or not they are part of an event), the provision of accommodation, meals and refreshments, etc.

Given that this is an established courtesy in business, Befimmo does not intend to formally prohibit any gift, invitation or other token of hospitality or personal benefit.

Nevertheless, such gifts, invitations, tokens of hospitality and personal benefits can amount to corruption when they are aimed at obtaining an undue advantage or influencing an action in an inappropriate manner. This risk is exacerbated when the practice is linked to a (potential) business transaction or the obtaining of an authorisation.

In order to limit this risk, any gift, invitation, token of hospitality or other personal benefit received or offered should (i) be of low value, (ii) be standard practice, (iii) be made in a transparent manner, and (iv) be occasional in nature.

In addition:

- Any gift, invitation, token of hospitality or personal benefit received or offered, in whatever form, with a value of more than EUR 500 may only be accepted or offered with the prior agreement of the manager, in consultation with the Chief Compliance Officer, who will apply the above-mentioned criteria.
- The same requirement applies in the case of a gift, invitation, token of hospitality or personal benefit of a value of EUR 500 or less, where there is a doubt as to whether the above-mentioned criteria are met.
- Gifts, invitations, tokens of hospitality or personal benefits should not be offered or received at critical decision-making moments from persons involved in that decision-making process (e.g., when responding to a call for tenders, before signing a contract, before a vote, etc.).
- In any case, any gift in the form of cash or vouchers is prohibited, regardless of the amount.

### **III.2. Sponsorship, patronage and charity**

Sponsoring, patronage and charitable support activities are part of Befimmo's social responsibility. Befimmo can thus decide to support external organisations from various sectors, in accordance with its strategy in terms of social responsibility.

Nevertheless, these activities may amount to corruption when they are carried out in order to obtain an undue advantage or to influence an action inappropriately.

In this respect, Befimmo has adopted a Philanthropy and associative partnership policy ("*Philanthropy and associative partnership policy*"). Pursuant to this policy, Befimmo chooses to give a greater support to some social activities by providing time and team members instead of

direct financial donations. Befimmo thus encourages its team to devote time to participate in actions it supports. As the case may be, Befimmo finances the participation of its team in these activities.

For more information, please refer to the *Philanthropy and associative partnership policy* of Befimmo.

In order to minimise the risk of corruption, all sponsoring, patronage and other charitable support by Befimmo must meet the following requirements:

- (i) The support provided is in line with Befimmo's philanthropy and associative partnership policy (*Philanthropy and associative partnership policy*),
- (ii) The support provided is reasonable,
- (iii) The support provided is transparent, both with regard to the identity of the beneficiary as to the amount at stake,
- (iv) The supported organisation has no decision-making power or influence over Befimmo's purchasing decisions and/or operational activities.

### **III.3. Political and philosophical neutrality**

Befimmo does not finance nor supports any political party or any current of thought and acts completely independently in this regard.

Consequently, Befimmo's resources may never be used to make donations or contributions, directly or indirectly and in any form whatsoever (including the provision of a reduced rate benefit), in a political context.

## **IV. PREVENTION OF CORRUPTION**

Before recruiting any Staff Member, Befimmo verifies that the candidate adheres to Befimmo's values and governance. Furthermore, all Staff Members of Befimmo undertake to respect the provisions of this policy.

Befimmo also undertakes to request its various Partners to adhere to and comply with the principles set out in this policy. To this end, the Supplier Code of Conduct of Befimmo requires compliance with this policy.

More generally, Befimmo has set up an effective internal control and risk management system, in accordance with its legal and regulatory obligations. All payments and expenses made with the resources of Befimmo are subject to financial control and approval procedures.

Befimmo has also set up a whistleblowing procedure ("*Whistleblowing Policy*") enabling any Staff Member of Befimmo who has information in the professional context, when he/she has reasonable suspicions of an infringement of the provisions of this policy (amongst others), to notify it internally. Reference is made to the *Whistleblowing Policy* of Befimmo for further information on the conditions and procedure for whistleblowing.

## **V. CONSEQUENCES IN THE EVENT OF INFRINGEMENT OF THIS POLICY**

Infringements of this policy by Staff Members of Befimmo will not be tolerated and may give rise to disciplinary measures that may go as far as dismissal, termination of the collaboration or removal from office (without prejudice to any legal or regulatory sanctions that may apply).

In the event of reasonable doubt as to whether its Partners comply with this policy, the commercial relationship with that Partner may be suspended until a thorough investigation has been carried out. In the event of proven non-compliance, the Partner may be subject to the termination of any commercial relation with Befimmo (without prejudice to any legal or regulatory sanctions that may be applicable).

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