

CODE OF CONDUCT

globalworth
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CEO's message

Our Code of Conduct defines how all Globalworth employees work. We are proud of the ethical business practices that we have established and the values we live by.

We are committed to our goal of being the leading office investor in the CEE region through our investments in Romania and Poland, and to be the partner of choice for the wide variety of high-quality tenants active or seeking to become established in the region. Our business and reputation are strong and we continue to build our culture, as manifested in our Code of Conduct.

At Globalworth, we are serious proponents of acting with the highest standards of ethical behaviour and the importance and benefits of maintaining high environmental and sustainable standards. We pride ourselves on delivering best-in-class real estate to our tenants. As a Company, we are also proud to be able to give back to the community and actively support worthy causes.

Dedicated colleagues who share our strong values make us a great company – and this is essential when it comes to attracting employees and being chosen by business partners and tenants. It builds trust among colleagues, business partners and tenants. It also builds pride and strengthens our business and company.

Our values and the Code guide us in doing the right thing – but they don't replace thinking. It's difficult to predict all of the different ethical dilemmas that we might encounter, and there will always be grey areas in decision-making, so the Code cannot provide the answer to every question. It will, however, act as your guide and first point of call when deciding what is the right thing to do. We must also guide each other in the right direction. I expect each and every one of you to live by our values, nurture an open dialogue and take part in any ethics training.

Based on strong and shared values, we are building a great company.

Dimitris Raptis
Chief Executive Officer
January 2021

Introduction

Why we have the Code of Conduct

Globalworth's Code of Conduct (Code) is a guide designed to help all Globalworth Group companies (Globalworth) to connect with our values and provide expectations for our everyday behaviour. The Code is where we find direction on how to conduct ourselves as Globalworth employees when we interact with each other, our customers, the communities in which we operate, and other stakeholders. It is the place to start when we face an ethical dilemma, and it provides information on whom to contact when we have questions or concerns.

We do business with a high degree of integrity and transparency. We live by our Code and never accept shortcuts. We foster a working climate where everyone can speak their mind.

Our Code is based on our values, which are a set of beliefs that govern our actions. Our values commit us to acting with the highest levels of ethics, and to conduct business in a responsible and sustainable way.

To support our Code we have more detailed policies that apply the principles and expectations outlined herein. In some cases, the policies contain stricter standards than those described in this Code. To help you identify supporting policies and documents, throughout this document we refer to them under the "For more information" headings.

Who it applies to

All Globalworth employees must adhere to the principles and requirements contained in this Code. This includes all employees at all levels and grades, including directors, senior managers, permanent, fixed-term, temporary employees and seconded employees from Globalworth to third parties; any third parties acting for Globalworth, such as consultants, freelancers, contractors, representatives, trainees, seconded staff from a non-Globalworth entity and casual workers, and any other person associated with Globalworth, who acts on behalf of Globalworth, or who may otherwise be considered to be providing services for or on behalf of Globalworth, wherever located. If you are a manager or supervisor, you have a particular responsibility to lead by example and act according to the spirit of our Code.

We give our Code the highest priority. Should you breach our Code or relevant policies, you will be subject to corrective or disciplinary action, which may include, but is not limited to, termination of your employment.

External parties

This Code extends beyond Globalworth, as external people and companies are essential to the work we do. Subcontractors, suppliers, consultants, intermediaries and agents must follow the relevant portions of our Code in their dealings with us.

In addition, our Code applies to joint ventures and to other entities in which we have an ownership stake. By “joint venture” we mean joint venture partners, associations, consortiums, alliance members, teaming arrangements and other agreements established for a project. For joint ventures, we must ensure that either our own Code or a comparable code is adopted by each party to the joint venture. For certain projects, the partners may decide to adopt a code that represents the strictest requirements from each partner’s code.

Compliance with laws

We comply with all legal requirements applicable to our operations. Furthermore, we apply our Code even when our standards are stricter than legal requirements, as long as our standards do not conflict with local laws. Customs or local practices never take precedence over legal requirements. If you find that our Code is in conflict with applicable legal requirements, you must inform your manager.

Reporting a concern

Globalworth’s commitment to doing business with a high degree of integrity and transparency depends on a culture in which everyone feels empowered to report instances of non-compliance with our Code, including suspected illegal or unethical conduct (collectively called misconduct).

You are responsible and accountable for reporting suspected or known misconduct to your manager. If you feel uncomfortable doing this, speak with Head of Human Resources or the Local Compliance Officer. If you prefer, you may report suspected or known misconduct confidentially using our whistleblowing procedure. Further details on how to do this are set out in our Whistleblowing Policy.

If you are a manager, you have a responsibility to ensure that reports of suspected or known misconduct are adequately addressed. For some reports, the most appropriate course of action may be to use our whistleblowing procedure as set out in our Whistleblowing Policy.

We will promptly investigate any concerns or issues you report, and take appropriate action based on the findings of our investigation.

No retaliation policy

Globalworth does not tolerate any form of retaliation against an employee for making a good faith report of suspected misconduct. “Good faith” means that, to the best of your knowledge and belief, everything you report is true and that you report everything you know.

Any employee who engages in retaliation will be subject to disciplinary action. If you believe that you have experienced retaliation, you should report it as suspected misconduct.

Guidance for decision making

Is it the right decision for the business?

Does it comply with our values, policies, procedures and our Code?

Would I be comfortable explaining my actions to my friends, family and colleagues?

Could I defend my actions if they appeared on the front page of a newspaper or in a social media post?

Is it legal?

YES?

If the answer to all the above questions is "yes" then the decision to go ahead appears appropriate

NOT SURE?

Seek help or guidance

NO?

If the answer to any of the above questions is "no" then do not proceed

The Workplace

Health, safety and wellbeing

What is it?

Health and safety is about preventing accidents and promoting a healthy and safe work environment for our employees, people working with us and the general public who come into contact with our projects.

Well-being is a feeling of contentment, something often affected by the workplace environment. It includes supportive supervision, having a sense of purpose and a feeling of physical security.

Globalworth's principles

We care for our people and the people affected by our workplaces.

We continuously strive to develop a work environment that promotes health, safety and wellbeing.

We believe that visible leadership is essential for a strong health, safety and well-being programme.

We support and encourage our people in achieving the right balance between their work and personal life.

What does it mean for you?

You have the right to a secure and safe workplace.

You take personal responsibility for helping to ensure a healthy and safe work environment.

You care for the health of your colleagues and report all workplace incidents and any unsafe or unhealthy work conditions to your manager or local safety manager.

You never walk by any work activity you believe is unsafe or unhealthy. On the contrary, you have the authority and responsibility to stop any activity – including your own – that you believe is not being conducted in a healthy and safe way.

Regardless of your role, you can contribute to a safe workplace by demonstrating active, courageous and visible leadership in health and safety matters.

Respect, diversity and inclusion

What is it?

Respect means having regard for the feelings, wishes and rights of others.

Diversity is everything that makes us unique as individuals, such as age, gender, sexual orientation, ethnicity, generation, religion, beliefs, language, education and marital status.

Inclusion is when the richness of ideas, unique views, perspectives and opinions of a diverse group are valued and encouraged.

Globalworth's principles

We are inclusive towards our people, promoting equal opportunities and treating everyone with respect and courtesy.

We respect all individuals and strive to work as one team and to foster open, straightforward and respectful communication.

We believe that a diverse and inclusive workplace delivers better customer solutions.

We provide equal treatment and opportunities to everyone, without regard to appearance, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other characteristics protected by laws and regulations.

We do not tolerate any form of bullying, harassment or discrimination.

We recruit and promote on merit, using a transparent performance review process and provide everyone with the same development opportunities.

We value our colleagues' opinions, listen to what they have to say and seek feedback from them to develop as individuals and improve how we work.

We respect human rights throughout our operations and will not tolerate modern slavery in our own organisation or supply chains. We report openly on these issues as required by law
We respect the rights to freedom of association.

We do not accept any form of disrespectful behaviour, bullying, discrimination, harassment, or unwanted sexual advances.

What does it mean for you?

You promote and contribute to a positive work environment where everyone feels appreciated, respected and valued for his or her differences.

You are open-minded, promote teamwork and encourage new ideas and opinions from others.

You do not participate in any form of harassment, bullying or discrimination, and speak up and take action if you notice it in the workplace.

You do not introduce materials or engage in activities that are inappropriate, illegal, sexually explicit or otherwise offensive, whether in the workplace or while representing Globalworth, including during business travel.

You have the right to be treated with respect and dignity. In turn, you should respect the dignity, privacy and rights of each individual you interact with and those affected by our business operations.

Protection of personal data (data protection)

What is it?

Data protection is about safeguarding your personal integrity when processing personal data about you. The definition of personal data, and the legal requirements for safeguarding it, have been streamlined across the European Union countries with effect from 25 May 2018 with the introduction of the General Data Protection Regulation (GDPR), and Globalworth will always ensure that your personal data is safe, and processed in accordance with GDPR.

It could include someone's birth date, contact information, family member names, personal healthcare information, photographs or identity number.

Globalworth's principles

We ensure that all uses of personal data – such as collection, registration, comparison, storage and deletion, or a combination of these – take place in accordance with applicable laws and regulations.

We respect everyone's right to the protection of his or her personal data.

We safeguard the personal information of our employees and other stakeholders.

We ensure that only persons who need access to personal data in order to perform their job responsibilities have access to such personal data.

We ensure that all persons who have access to personal data take appropriate precautions to protect it.

We ensure that personal data is not retained for a longer time period than necessary to achieve the purpose for which it was obtained

We use social media responsibly, uphold the principles of this Code and ensure that personal views and comments are made independently from Globalworth.

What does it mean for you?

You always act respectfully and consider the privacy of others.

You only access personal data if you are authorised to do so and only to the extent necessary for your job responsibilities.

If you have permission to access personal data, you protect and keep the information confidential.

You only grant others access to personal data on a need-to-know basis, with appropriate authorisation and according to legal requirements.

You use social media responsibly, uphold the principles of this Code and ensure that personal views and comments are made independently from Globalworth.

Reporting and maintaining records

What is it?

Fraud is when someone deliberately tries to deceive another person, acts dishonestly or abuses his or her position to gain any kind of material advantage, or involves anyone else in such activity. Fraud is usually carried out to unjustly obtain money, property or services. It is a criminal offence in most countries.

One potential type of fraud is false claims, including knowingly or recklessly misrepresenting or inaccurately recording costs of providing materials or services, intentionally concealing defects or fabricating evidence.

Globalworth fully and accurately records and reports business information, which means that our records and financial reporting must always represent the true state of the business.

Globalworth's principles

We always act fairly, truthfully and with integrity.

We believe that properly maintained records are an essential part of doing business with integrity and transparency.

We record the complete and accurate nature of all financial transactions in accordance with locally accepted accounting principles. Furthermore, all Group reporting follows the International Financial Reporting Standards (IFRS) and relevant Globalworth policies and rules.

We maintain accurate non-financial records, including for quality, safety, health, environment, human resources, time sheets and training.

What does it mean for you?

You ensure that all reports and records are complete and accurate and not false or misleading.

You never falsify tests or test results.

You never destroy or alter any information or data that must be kept for legal or contractual purposes, or that is required for any subsequent audits or investigations.

You submit accurate and honest information in your expenses reports, time sheets and other business administration records.

You only submit legitimate invoices to our customers and ensure that contractual claims can be substantiated by adequate and truthful documentation.

Company assets

What is it?

Globalworth's assets are both tangible and intangible. Examples of tangible assets include raw materials, money, products, computers, real estate, and machines and equipment. Examples of intangible assets include our brand, patents, trademarks, know-how, trade secrets and copyrights (intellectual property).

Globalworth's principles

We use our assets responsibly.

We protect Globalworth's assets - including intellectual property - from damage, theft, loss and misuse, as they are vital to our business.

We do not use our computers and electronic communications systems for inappropriate communication. This includes any illegal activity as well as behaviour that could be considered discriminatory, offensive, obscene or harassing.

We ensure that any personal use of company assets is within approved limits.

What does it mean for you?

You exercise good judgment with respect to company assets when you use them in connection with the work you perform for Globalworth.

You only use company assets for personal use in the circumstances permitted in the Human Resources Manual.

You do not use company assets for personal gain, such as for a side business.

You are forbidden to inappropriately use company assets, including through fraudulent behaviour, data security violations, harassment, or consumption of offensive or obscene content of a sexual nature or related to ethnicity.

Confidentiality

What is it?

Safeguarding our ideas, processes and business information is important for our competitiveness and for maintaining the trust of our stakeholders. For this reason, certain information is protected company property and is considered confidential.

Confidential information includes trade secrets, know-how and proprietary information. It also includes business plans, financial records, customer information, details of projects we are tendering for or executing, pricing information, personnel files and matters, allegations and investigations of reported misconduct, financial and accounting data, and other business affairs and methods.

Globalworth's principles

We respect confidential information relating to Globalworth and our stakeholders.

For new employees, we do not ask for confidential information of their previous employers.

We take all reasonable measures to prevent confidential information from being disclosed to any person who does not need and have a right to that information in the course of his or her work.

What does it mean for you?

You do not access, use, store or share confidential information without the appropriate authorisation.

You protect confidential information from loss or theft. This includes protecting mobile computing devices, such as laptops and tablets.

If you receive confidential information by mistake – whether it comes from an external party, colleague, customer, competitor or otherwise – you contact the sender, disclose the situation to your manager, and do not act upon the information.

Our Business Conduct

Relationships with stakeholders

What is it?

How the marketplace perceives us is determined by how we handle ourselves in our daily dealings with stakeholders. When we are straightforward, fair and behave in accordance with Globalworth's values, we become the company we want to be. We all must help to achieve this.

Stakeholders include employees, customers, shareholders, external parties with whom we have contracts, and the communities in which we work.

External parties include joint venture partners, subcontractors, suppliers, consultants, intermediaries, consultants, and other parties with whom we have a contractual relationship to provide goods or services.

Globalworth's principles

We are committed to positive, constructive and long-term business relationships with organisations that have values aligned with our own.

We believe stakeholders conducting business with Globalworth are entitled to the same level of conduct and ethical behaviour.

We encourage suppliers and contractors to apply equivalent ethical standards and practices (including in relation to health and safety and sustainability), to protect human rights and to promote good working conditions.

We do not compromise our values for any stakeholder.

What does it mean for you?

You act with integrity and fairness in all your dealings with our stakeholders, which you always treat in a professional and respectful manner.

You work with external parties to ensure that they understand our ethical standards before entering into any relationships with them.

You actively listen to our customers and make sure that you understand their needs and expectations.

Conflicts of interest

What is it?

A conflict of interest occurs when an individual's private or personal interests have the potential of influencing the way they perform their professional duties at Globalworth. A conflict of interest may be financial or non-financial in nature.

Globalworth's principles

We have a responsibility to our stakeholders to make decisions without regard to personal gain.

We declare and manage any potential conflict of interest that could prevent us from making objective decisions.

What does it mean for you?

You do not engage in activities that create a conflict or a perceived conflict between your personal interests and Globalworth's interests.

You avoid situations that may create or appear to create a conflict of interest, for example where your personal knowledge or connections may compromise or influence your decisions.

You are expected to recognise when you have, potentially have, or could be perceived as having, a conflict of interest and declare it to the Head of Human Resources and the Local Compliance Officer. You should consult your manager if in doubt about what circumstances might create a conflict of interest.

For more information

Globalworth Anti-Bribery and Corruption Policy

Hospitality and gifts

What is it?

Companies provide hospitality to their customers and business partners to promote business. Hospitality includes the provision of entertainment (including meals, accommodation, attendance at a cultural, social or sporting event).

Gifts are items given or received without anything expected in return. When given or received appropriately, gifts do not create the impression of improperly influenced business decisions.

When inappropriate, hospitality and gifts may create a conflict of interest or the appearance of bribery.

Globalworth's principles

Whether giving or receiving, hospitality and gifts must be appropriate and:

- should have a clear business purpose
- should never be offered for something in return, or to influence the recipient's objectivity in making a specific business decision
- must be of modest value considered in the context of other gifts and hospitality offered to the same recipient
- must be appropriate and consistent with reasonable business practice
- must be permissible under all applicable laws and regulations, and any rules imposed by the recipient's organisation
- must not be of an immoral nature nor harm the dignity of others
- no gifts of cash or cash equivalents (e.g. gift cards, loans, shares) should be made.

What does it mean for you?

You use your best judgement when deciding to offer or receive hospitality or gifts. If it feels wrong, it probably is.

You avoid offering or accepting any form of hospitality or gifts that may influence the objectivity of either you or the recipient regarding making business decisions.

You also consider that gifts or hospitality can have the appearance of impropriety when they are frequent or routine.

You report any hospitality or gifts given or received in accordance with the Anti-Bribery and Corruption Policy.

You never ask for any form of hospitality or gifts from a customer, supplier or other external party.

For more information

Globalworth Anti-Bribery and Corruption Policy

Sponsorship

What is it?

Sponsorship is a financial or non-financial transaction between Globalworth and another organisation, in return for a measurable benefit, such as advertising, signage or event participation, which is undertaken for the purpose of achieving commercial objectives, based on a business proposal with mutually agreed rights and benefits for both parties.

Globalworth's principles

Globalworth selects sponsorship activities that focus on opportunities related to our business and our values.

We must never provide sponsorships when they could have, or be perceived to have, improper influence on someone.

What does it mean for you?

You understand that sponsorships entail a degree of risk such as the perception of bribery.

You ensure that we never offer a sponsorship as an incentive or reward for obtaining or retaining business, or for any other improper purpose.

For more information

Globalworth's Anti-Bribery and Corruption Policy
Globalworth's Charitable Donations and Commercial Sponsorship Policy

Inside information and market abuse

What is it?

Inside information means information of a precise nature which relates directly or indirectly to Globalworth or its securities, which is not publicly available, and which, if it were made public, would be likely to have a significant effect on the price of Globalworth's securities and which an investor would be likely to use as part of the basis of his or her investment decision. Examples of what might constitute inside information include financial results, material acquisitions or material projects.

Market abuse is a civil offence in the UK and the EU and includes insider dealing, unlawful disclosure, market manipulation and attempted manipulation.

There are also the criminal offences of insider dealing and market manipulation.

Globalworth's principles

We abide by all applicable laws and regulations when dealing with Globalworth shares and other financial instruments (securities). All employees are prohibited from using inside information about Globalworth or other companies to purchase or trade in securities.

We communicate information that could affect our share price through a regulatory information service approved by the UK Financial Conduct Authority for the distribution to the public of regulatory announcements.

What does it mean for you?

You never disclose any confidential or non-public information to anyone who does not have a legitimate need and right to know.

You do not take part in market manipulation by spreading false or misleading information or engaging in other activities designed to manipulate the price of publicly traded securities.

You never use inside information to deal in shares in Globalworth or any other company with which Globalworth does business, or inform others so that they may do so.

You refer requests for information relating to Globalworth securities to Globalworth's Head of Investor Relations and the Group Compliance Officer.

For more information

Globalworth's Share Dealing Policy

Globalworth's Share Dealing Code

Community and the Environment

Environment

What is it?

Our environmental commitment relates to the impact of our operations and processes, and the long-term environmental performance of the properties we own and develop.

Globalworth's principles

We act responsibly towards the environment, minimising our impact and working for a sustainable future.

We focus on properties which are, or have the potential to be, environmentally certified.

We pride ourselves on delivering best-in-class real estate to our tenants.

What does it mean for you?

You take the time to understand the environmental risks and impacts associated with your daily work and actively look for opportunities to reduce them. This includes the production of waste, as well as the consumption of energy, water, materials and other resources.

For more information

Globalworth's sustainability policy

Corporate social responsibility and charitable donations

What is it?

Corporate social responsibility is about the way in which we engage with, and invest in, the communities where we operate.

Charitable donations are monetary gifts made by Globalworth to an organisation with no expectation of a measurable commercial benefit, that is, money donated simply for the good of the cause, although the donation may increase our corporate image with our employees, shareholders, suppliers and others.

Globalworth's principles

We believe that it is our duty to manage responsibly the social and economic impact of the way we do business and to contribute to the community in which we live and work.

We believe that investing in the communities where we operate helps to build our reputation as a good corporate citizen and helps to form long-lasting relationships with our stakeholders.

We believe that being socially responsible, addressing social issues such as education, the environment and palliative care, can make a real contribution to the welfare of society and, at the same time, help to modernise and shape conditions for the future.

We support communities using our personal time, expertise and resources (in-kind contributions), along with financial contributions.

We have, or intend to set up, charitable foundations in the countries in which we operate to provide funding and otherwise support unrelated organisations, institutions, or individuals for scientific, educational, cultural, religious, or other charitable purposes.

We never use charitable contributions for undue gain or influence.

What does it mean for you?

You are encouraged to support the community activities identified by Globalworth.

You understand that charitable donations, and Globalworth's Corporate Social Responsibility (CSR) initiatives and guidelines in general, entail a degree of risk, such as the perception of bribery.

You seek the proper approval before committing to a charitable donation or activity on behalf of Globalworth.

You never offer or commit to do something that establishes an undue expectation on the part of either party.

For more information

Globalworth's Anti-Bribery and Corruption Policy

Globalworth's Charitable Donations and Commercial Sponsorship Policy

External communication

What is it?

External communication is a significant part of our marketing and branding efforts, and includes all communication targeting customers, potential customers, partners, suppliers, investors, shareholders and other stakeholders. This includes media, press releases, statements, social media, publications, advertising and public presentations.

Globalworth's principles

We follow the communication rules for companies whose shares are admitted to trading and/or listed in the UK.

We speak with integrity and our communication should be accurate and reliable to maintain a high level of trust.

We keep an open mind in dialogue with those affected by our operations.

We respond to enquiries and communicate with the parties concerned in a professional manner.

What does it mean for you?

You are an important part of communicating who we are and how we affect our stakeholders, and you are aware that the way you communicate and to whom affect Globalworth.

You are responsible for the integrity of the information, reports and records under your control and are expected to exercise the highest standard of care in preparing materials for public communications.

Media statements and official announcements may only be made by persons authorised to do so. If you receive a request for information and you are not authorised to respond to the enquiry, you should refer the request to an Executive Director, or the Director of Marketing and Communications, or the Head of Investor Relations.

You should be clear whether you are speaking on behalf of Globalworth or yourself when communicating externally.

Anti-bribery and corruption

What is it?

Bribery and corruption occurs when one person offers, pays, seeks or accepts a payment, gift, favour, or a financial or other advantage from another, improperly to influence a business outcome, to induce or reward improper conduct or to gain any improper commercial, contractual, regulatory or personal advantage. It can be direct, or indirect through third parties. There is no need for a bribe to be successful to be viewed as corrupt.

A facilitation payment means an unofficial payment made to secure or expedite the performance by a public official of a routine or necessary action.

Globalworth's principles

We are committed to conducting business with a high level of integrity and do not tolerate any form of bribery or corruption.

We avoid situations that may give the appearance of bribery, corruption or other inappropriate behaviour.

We do not request, accept, pay, or offer to pay bribes, either directly or through external parties acting on our behalf. Through our agreements, we compel external parties to follow the same rules and procedures for anti-corruption and anti-bribery as apply to Globalworth.

We do not make facilitation payments and we do not allow external parties acting on our behalf to make them, even when permitted by law.

We train our employees to ensure they can identify and respond to corrupt behaviour.

What does it mean for you?

You never request, accept, pay, offer or authorise bribes, either directly or indirectly, under any circumstances. This includes never seeking to improperly influence or bribe a public official, including foreign public officials, nor any other individual or entity.

You do not offer or make facilitation payments, nor do you permit others to offer or make such payments on your behalf.

You ensure that intermediaries are retained only for legitimate business reasons, fees paid to intermediaries are reasonable in relation to services actually performed, payments to intermediaries are recorded properly and supporting documentation is obtained.

You do not use charitable contributions or sponsorships to circumvent our Code or our Anti-Bribery and Corruption Policy.

Special note regarding public officials: You never attempt to influence a public official's conduct of his or her duties by offering, promising, providing or authorising any improper benefit. This applies regardless of whether the advantage is offered directly or through another person.

For more information

Globalworth's Anti-Bribery and Corruption Policy
Globalworth's Relations with Public Officials Policy

Money laundering

What is it?

Money laundering is the act of disguising the origin of criminal money or assets to make them appear as if they came from a legal source. Typically, money laundering involves irregularities in transferring money.

Globalworth's principles

We only conduct business with reputable customers and business partners involved in legitimate business activities, with funds derived from legitimate resources, insofar as we can verify them.

We notify the relevant authorities of any reasonable suspicions of money laundering, as required under relevant laws.

What does it mean for you?

You conduct appropriate due diligence to understand the business and background of prospective customers and business partners, and you determine the origins and destinations of their money, insofar as you can verify them.

Typically, money laundering involves irregularities in transferring money. You should be especially cautious in these cases:

- Payments by or to someone who is not a party to the contract.
- Payments to or received from offshore accounts, or accounts in countries outside the countries in which we operate.
- Requests to make payments to accounts other than as specified in the relevant contracts or agreements.
- Requests for cash payments.
- Requests for overpayments.
- Requests to split payments into individual batches.

If you are suspicious of a possible money laundering scheme, speak with your manager and the Local Compliance Officer.

Fair competition

What is it?

Competition laws protect and promote free and fair competition. These laws apply to all of the countries in which Globalworth operates and they combat illegal practices such as price fixing, market sharing and bid rigging, as well as other practices with an anti-competition intent or effect.

Globalworth's principles

We will comply with and implement regulations designed to encourage competition in our markets.

We do not tolerate any violation of competition laws or related regulations.

What does it mean for you?

You have a responsibility to understand how the EU competition laws relate to your daily work.

You do not make any arrangements with competitors in order to restrict competition or to give anyone an unfair advantage.

You do not discuss or exchange sensitive commercial information (such as pricing, bids, market segmentation) with competitors.

You consult the Head of Legal if you have questions or concerns regarding compliance with competition laws.

For more information

Globalworth's Anti-Bribery and Corruption Policy

Political activities

What is it?

A political donation means a donation in any form given to a holder of or a candidate for public office, a member of parliament or their representative, political parties or other political organisations, either directly or indirectly, such as money, gifts, the provision of any services or properties.

Lobbying means trying to persuade a politician, some other public official, the government or an official group that a particular thing should or should not happen or that a law or rule should be changed or promulgated to give Globalworth or our industry an advantage. Any lobbying activity undertaken on our behalf must be in accordance with local laws and conducted with honesty, integrity and transparency, and comply with our zero tolerance of bribery and corruption.

Globalworth's principles

Globalworth does not make any form of donation to holders of or candidates for public office, members of parliament or their representatives, political parties or other political organisations, either directly or indirectly.

We understand that lobbying is one way that we can positively affect our industry and/or business opportunities for Globalworth. We ensure that all lobbying activities performed on our behalf are appropriate to Globalworth's business and do not adversely reflect upon us.

What does it mean for you?

You have the right to make political contributions out of your own pocket, but you must never seek reimbursement from Globalworth for such expenses.

You have the right to participate in politics in your personal capacity.

You should refrain from engaging in actions that could cause someone to believe your actions reflect the views or position of Globalworth, if that is not the case.

For more information

Globalworth's Anti-Bribery and Corruption Policy
Globalworth's Relations with Public Officials Policy

Definitions used in this Code

The following terms have the meanings assigned to them below:

CEO	the Chief Executive Officer of Globalworth Real Estate Investments Limited
Code	Globalworth's Code of Conduct
employee	all employees at all levels and grades, including directors, senior managers, permanent, fixed-term, temporary employees and seconded employees from Globalworth to third parties; any third parties acting for Globalworth, such as consultants, freelancers, contractors, representatives, trainees, seconded staff from a non-Globalworth entity and casual workers; and any other person associated with Globalworth, who acts on behalf of Globalworth, or who may otherwise be considered to be providing services for or on behalf of Globalworth, wherever located
Director of Marketing and Communications	the director of marketing and communications of Globalworth Real Estate Investments Limited
Executive Director	an executive director of Globalworth Real Estate Investments Limited
Globalworth	Globalworth Real Estate Investments Limited and/or, where appropriate, any and all of its subsidiaries and/or affiliated entities
Group Compliance Officer	the compliance officer of Globalworth Real Estate Investments Limited
Head of Human Resources	the head of human resources in the employing company or, where there is no such person, then the head of human resources in the country of operation
Head of Investor Relations	the head of investor relations of Globalworth Real Estate Investments Limited
Human Resources Manual	the manual detailing Globalworth's policies regarding employee management and the relationship between managers and employees

Local Compliance Officer

in the case of an employee, the compliance officer in the employing company or, where there is no such officer, then the compliance officer in the country of operation. In all other cases, the compliance officer in the country of operation

securities

shares and other financial instruments