

## KMC Properties ASA - Code of Conduct

### **I/ PRINCIPLES**

#### Purpose

KMC Properties ASA (KMC Properties) is a real estate company creating value from investing in industrial and logistical properties, providing fit-for-purpose facilities for our tenants. In all relationships, both internally and externally, we are open, helpful and committed. We show integrity to become a trusted business partner for our stakeholders and we expect the same level of ethical behaviour from all our employees in accordance with the KMC Properties Code of Conduct (the Code of Conduct).

The Code of Conduct is based on the company's vision to become a leading business partner for industrial and logistic properties, known for quality, innovations and properties that support its tenants in achieving their goals. It should guide all KMC Properties' employees (both permanent and temporary), its subsidiaries, hired consultants and board members in their behaviour towards each other, as well as towards KMC Properties' tenants, suppliers, partners, and other stakeholders they meet in daily operations.

The Code of Conduct is an integrated part of KMC Properties' employment contracts. All employees must therefore confirm that they have read the Code of Conduct and will act in accordance with its content. KMC Properties has its own Supplier Code of Conduct which must be included in agreements with suppliers and business partners.

#### Owner

The responsibility for safeguarding and implementing this Code of Conduct lies with KMC Properties' Chief Executive Officer. Line managers in all parts of the organisation and at all levels have a responsibility for ensuring that their employees/subordinates/direct reports act in compliance with the Code of Conduct. If in need of advice or guidance related to this Code of Conduct, employees should consult their line manager.

#### Compliance with laws and regulations

KMC Properties understands that its operations and business conduct can potentially have a negative impact on people, society, and the environment. The four pillars of the company's ESG strategy looks to address negative impacts by integrating long-term thinking, promoting internal competency, ensuring good partnerships with tenants and creating future fit properties.

This is translated in the Code of Conduct by KMC Properties committing to actively work with due diligence for responsible business conduct. The Code of Conduct is therefore founded on the principles and standards of the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

## II/ OUR GUIDELINES

### Protecting the environment

KMC Properties actively works to reduce the company's climate impact and emissions across its value chain. For all buildings belonging to KMC Properties, specific resource management goals are applied to reduce our carbon footprint. This includes measures to enhance energy efficiency and the uptake of renewable energy, improve waste recycling, and take the precautionary principle into account when selecting and sorting building materials. This approach extends to partnerships with tenants, as KMC Properties encourages tenants to integrate carbon accounting and mitigate instances of environmental pollution. Additional guidelines may be found in KMC Properties' Environmental Policy.

### Safeguard health and safety

KMC Properties' employees, contracted workers and tenants have the right to a safe and secure workplace. Systematic HSE work is about being one-step ahead in identifying risks and implementing actions. All incidents and all unsafe or harmful working conditions that occur at our properties, our construction sites or during our transportation services, should be notified to the relevant line manager and to the KMC Properties' Chief Executive Officer.

### Partnership with tenants

Ensuring good cooperation with our tenants creates value and reduces risks for both parties and we are an attentive landlord and partner for green innovations. It is our responsibility to help and guide our tenants in the maintenance of the properties, as well as the health and safety of the people working in them.

### Human rights and labour rights

KMC Properties is committed to respecting human rights as defined in the [International Bill of Rights](#), the [ILO Fundamental Conventions on Labour Standards](#) and the [UN Guiding Principles on Business and Human Rights](#). The company therefore respects human rights, employee rights and international labour law, distancing itself from all forms of child and forced labour and safeguards employees' freedom of expression and the right to association activities in line with the KMC Properties Human Rights Policy.

KMC Properties strives to create a good and healthy work environment based on equality and diversity, where the integrity of employees is safeguarded. No discrimination may take place on the grounds of age, sex, religion, sexual orientation, ethnic background, or other protected characteristic. All forms of harassment are prohibited, as well as abusive discrimination.

All employees of KMC Properties must comply with our values and act as good ambassadors for the company acting in conformity with the above terms, both within their own actions and operations and in the supply chain.

All employees must adhere to a set of guidelines in this respect:

- Communicate respectfully with all colleagues, regardless of title or level. Be mindful of remote communication, where opportunities of misunderstandings are greater. A face-to-face discussion benefits from all social signals absent with other forms of communication.
- Behave in a way that does not offend, intimidate, degrade, insult or humiliate others.

- Challenge poor practice in others, helping to promote good practice and create change.
- Commit to self-improvement. If you, as an employee, are approached as having acted in a way that has offended another individual, listen with an open mind and reflect on self-improvement.

#### Freedom of association and the right to collective bargaining

Employees, without distinction, shall have the right to join or form trade unions of their own choosing and to bargain collectively. KMC Properties shall not interfere with or obstruct the formation of unions or collective bargaining.

#### Anti-bribery, anti-corruption & conflicts of interests

In all relationships, both internally and externally, we must be open, helpful and committed. We show integrity and are careful so that we do not end up in situations of conflict, bribery or the like. As a public company, we also have an enhanced responsibility for how we communicate on these issues.

KMC Properties has a zero-tolerance approach to any forms of corruption, extortion, money laundering or bribery. This includes all forms of bribery, extortion, facilitation money, kickbacks and improper private or professional benefits to tenants, also including agents, contractors, government officials, suppliers or employees of any such party.

The company's operations must be conducted in an open and honest manner, which in no way impedes competition or benefits any individual party. This applies both internally and externally in relation to partners, tenants and other stakeholders. Situations where personal interests end up in conflict with the company's interests must be avoided, and all employees are expected to be careful about the company's resources and handle information with the company's best interests in mind.

No violations may be made against current legislation for giving and taking bribes.

#### Handling gifts and other benefits

Employees of KMC Properties must never offer, promise, request, demand or accept money, products or other forms of gifts or rewards resulting in taxation in any form for the company, the employee or a business associate. If an employee considers receiving a gift worth more than NOK 1 500 then this requires pre-approval from the line manager. The greater the value of a gift, the greater the chances of it being considered an inappropriate bribe.

Anything valued at less than NOK 1 500 is generally acceptable, but this may vary between countries and consideration should be given to the country of origin of the gift.

#### Entertainment, travel and representation

All employees must, for their own sake comply with these guidelines and the company's business ethics. Entertainment/ representation expenses which exceed 1,000 EUR requires pre-approval from the relevant line manager. In general, caution should be exercised regarding this.

#### Confidentiality and data security

Through their work in KMC Properties, employees are obliged not to divulge any personal data or information about individuals' personal circumstances, operational or business-related information to

unauthorized parties. The duty of confidentiality also applies after the employment has ended. All employees have a responsibility to comply with the KMC Properties Privacy Policy. For more information, please click [here](#).

#### The use of company assets and property

Employees, contracted workers and tenants must handle KMC Properties' assets and property responsibly and with great care. This applies to tangible assets such as stocked material/goods, tools, IT equipment and interior as well as to intangible assets such as patents, ideas and general confidential information. Nobody shall unduly use tangible or intangible assets for private purposes or for activities that are not relevant to their work as employees, contracted workers and tenants in KMC Properties. IT equipment must not be used for purposes that can be perceived as offensive.

#### Use of social media

Employees must be aware and alert when sharing information related to KMC Properties on social media channels, as they will be perceived as a representative of the company. KMC Properties expects all employees to ensure that all communication is in line with our values and consistent with how KMC Properties communicate on other digital based channels and platforms.

### **III/BREACHES OF THIS CODE OF CONDUCT**

#### Whistleblowing and reporting of breach

As an employee, if you have a reason to believe that there are unacceptable conditions at KMC Properties, you are required to report this internally as soon as possible. Examples of such conditions that should be notified would include cases of financial fraud, corruption, sexual harassment or drug addiction.

Any reports of unacceptable conditions shall be treated as confidential, and the identity of the whistleblower shall be protected from any form of retaliation.

As an employee, you should submit your reporting to your line manager or through KMC Properties WhistleBlowing-service, <https://report.whistleb.com/en/kmcp>

#### Follow-up

This Code of Conduct has been distributed to all KMC Properties employees and can be found on the company's website. Internal training in the content and compliance of the Code of Conduct is held regularly and is also part of the introductory training for new employees.

KMC Properties aims to maintain a culture of openness and high ethics in the company. Honesty and respect for all the company's stakeholders are appreciated.

In case of suspicion of violations of this Code of Conduct, it is the duty of every employee to report this in accordance with the terms set out above.

In the event of breach of the Code of Conduct, the company will prepare a plan for remedying the specific breach. Violation of the Code of Conduct is subject to disciplinary actions and will have consequences for the employee in the form of oral or written warning, or in serious cases, dismissal.

**IV/SIGNATURE**

A handwritten signature in blue ink, appearing to read "Ali Mahdi", written over a horizontal line.

CEO of KMC Properties ASA

Date: 22.02.2023

Board approval date: 22.02.2023