

# Code of Conduct

## of the Peach Group

June 2022

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Growing  
with values.

## Table of contents

Foreword.....	3
1. Ethical and fair business behavior.....	4
2. Compliance with laws, provisions and regulations.....	4
3. Employment relationship.....	4
4. Further training.....	5
5. Prevention of corruption and money laundering.....	6
6. Free market and competition.....	6
7. Political commitment.....	7
8. Focus on tenants.....	7
9. Safeguarding and conflicts of interests.....	7
10. Respecting human rights.....	8
11. Taxes.....	8
12. Trading in securities and preventing insider trading.....	8
13. Reporting.....	8
14. Dealing with the media.....	9
15. Confidentiality and data protection.....	9
16. Occupational health and safety and environmental protection.....	9
17. Protection of property.....	9
18. Handling IT.....	10
19. Implementing the Code of Conduct / violations.....	10
20. Entry into force of the Code of Conduct.....	11

Note: This English text is a non-binding convenience translation of the German original. In case of differences between the German and the English versions, the German text prevails.

## Foreword

Dear Employees,

We bear responsibility for ourselves, our company, our environment, and, not least, our tenants. We are committed to integrity, fairness and sustainability in our daily business activities and emphatically reject unfair business practices.

This Code of Conduct is based on the rules and principles of cooperation that are binding for the entire Peach Group and for all employees, as well as on the applicable regulations and laws, and thus describes the conduct expected of all employees in the performance of their professional duties. Neither time pressure nor the wishes of tenants or other business and contractual partners constitute reasons for non-compliance with the Code of Conduct.

This Code of Conduct does not aim to relieve us of our personal responsibility to judge and act independently and thoughtfully. We are aware that you may not find the explicit answers to specific questions in this Code of Conduct. In this case, please don't hesitate to ask. Your superiors and our Legal Department will be happy to help you if you have any doubts regarding this Code of Conduct.

In addition to its internal contact persons, the Peach Group offers all its employees the opportunity to report violations against the Code of Conduct via an external platform. This external reporting system ensures that this information can be submitted anonymously.

We would like to thank you for complying with this Code of Conduct and for your dedicated cooperation.

Zurich, June 13, 2022

**Peach Property Group AG**

Signed: Reto Garzetti  
Chair of the Board of Directors

Signed: Dr. Christian De Prati  
Board of Directors

## **1. Ethical and fair business behavior**

In performing our duties, we act with responsibility, integrity and loyalty. We pay heed to values such as fairness and honesty. We foster work practices that are based on partnership and mutual respect.

Fair business conduct is important to us, both internally and externally. Our company's reputation is characterized, to a large degree, by the daily presence, actions and behavior of all employees. The illegal or inappropriate conduct of one individual can considerably damage the company. That is why it is important for employees to share in bearing responsibility for the Peach Group's reputation.

## **2. Compliance with laws, provisions and regulations**

We respect the legal order and ensure that we know and comply with all statutory and regulatory provisions that concern our business activities.

We also comply with internal provisions and regulations as well as instructions, directives and guidelines. In particular, we observe the rules of procedure and the assignment of powers and responsibilities as well as the signature regulations.

Equally, we require our business partners, suppliers and their subcontractors, along with their respective employees, to comply with the applicable laws and provisions and to engage in fair competitive conduct on the market. We are committed to working together with business partners that share our values.

## **3. Employment relationship**

We treat all employees with respect and do not discriminate against them in any way. We respect the dignity, personal rights and privacy of employees. At the Peach Group, we do not tolerate harassment or discrimination based on age, disability, background, nationality, gender, race, skin color, religion, marital status, sexual orientation or any other perceptible difference. We promote equal opportunities and comply with the equality laws of the countries in which we operate.

Employees' interactions are based on mutual respect and fair treatment. We respect each other's right to privacy and personal integrity. We see ourselves as a big team and appreciate our open culture of discussion. This, and our manageable size, facilitate an efficient and uncomplicated interdisciplinary exchange of information and ideas.

We help each other to achieve common goals and share information. We communicate transparently and fairly. A motivating and performance-oriented work environment characterized by personal responsibility is important to us.

Sexual harassment, discrimination and workplace bullying, along with any disparagement of employees either directly or indirectly, in writing or verbally, are strictly prohibited. Any violations of this will be penalized. Anyone who has been a victim of or witness to discrimination, harassment or workplace bullying can report to the Legal Department or to the hotline operated by an external body, anonymously if they wish.

We comply with the specifications and provisions under labor law, particularly with regard to minimum wages and maximum working hours, and reject any illegal employment practices. In particular, we do not tolerate any form of forced, compulsory or child labor. We are also guided by the conventions and recommendations of the International Labor Organization, ILO, a specialized agency of the United Nations based in Geneva. Both Germany and Switzerland have ratified all core conventions as ILO member states. The Peach Group recognizes its employees' rights to organize and collective bargaining. All employees are entitled, within the framework of freedom of association, to freely form or join groups for the promotion and protection of their labor interests.

#### **4. Further training**

Ensuring that employees are always up to date with the knowledge required for their tasks is essential for successful business activities. The employees are committed to continuous education, and the Peach Group supports them in this by offering internal and external further training courses.

## 5. Prevention of corruption and money laundering

Corruption is the misuse of entrusted power for private gain<sup>1</sup>.

We do not tolerate any form of corruption. In particular, we do not grant undue advantages to business partners, private individuals or government agencies and institutions for the purpose of obtaining a business advantage (active bribery), nor do we accept such advantages in return for granting a favor or preferential treatment (passive bribery). Equally, we do not accept such undue advantages for ourselves or for the benefit of third parties.

For our own protection and that of the company, we do not accept gifts, invitations or other gratuities that are or could be related to our professional activities. Socially customary occasional gifts of insignificant value<sup>2</sup> are excluded from this, although the greatest restraint must also be exercised in this case; under no circumstances must the appearance of a potential obligation arise. In the event of doubt, the Legal Department must be informed without delay; it will decide whether to accept the gratuity in consultation with the Executive Management. Money or substitutes for money are never occasional gifts, regardless of the amount.

We undertake to cooperate in the international fight against money laundering and financing terrorist acts. We observe all applicable statutory regulations on preventing money laundering and comply with the applicable economic and trade sanctions.

## 6. Free market and competition

As a success- and performance-oriented Group, we are committed to a free market economy and fair competition. We create a competitive advantage through above-average performance and quality.

We observe the provisions of antitrust and competition law and refrain from collusive price, customer and territory agreements. We do not create advantages through illegal or unethical conduct.

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<sup>1</sup> General definition of corruption, Transparency International.

<sup>2</sup> At the time of the adoption of this Code of Conduct, non-cash gratuities up to an amount of CHF 200 (for employees subject to taxes in Switzerland) or EUR 50 (for employees subject to taxes in Germany) are considered to be of minor monetary value. The Board of Directors expressly reserves the right to change these amounts.

## **7. Political commitment**

The Peach Group sees itself as a politically independent company and does not make donations to political parties, politicians or candidates for political office.

Employees are free to be politically active citizens and support political causes outside of their professional activities. However, these cannot be associated with our company, and it is not permitted to use working hours at the company or its other resources, such as premises, IT systems, office supplies, etc., for such purposes.

## **8. Focus on tenants**

We see ourselves as an innovative company with outstanding tenant services. We focus on our tenants. A tenant-centered policy is an important cornerstone of our strategy. We value any kind of tenant feedback. We react quickly to requests from our tenants. Having a good relationship with our tenants is important to us.

## **9. Safeguarding and conflicts of interests**

There is a conflict of interests if personal interests are inconsistent with the interests of the Peach Group and this could result in divided loyalties.

We protect the interests of the Peach Group and avoid situations that could lead to a conflict between our own interests or between family and personal commitments and the interests of the company. This includes, for example, business relationships with related parties or activities and connections that are in competition with our company. If a conflict of interest should nevertheless arise, we conduct ourselves in a transparent manner and inform our superior.

Business transactions with related parties must be approved by the superior in advance and must be at arm's length in any case.

## **10. Respecting human rights**

The Peach Group is committed to human rights and respects them as a key element of responsible business management. We all respect and promote human rights in our sphere of influence.

## **11. Taxes**

We comply with the tax laws and regulations of the countries in which we operate. We file tax returns in compliance with the law and correctly submit tax statements and vouchers.

## **12. Trading in securities and preventing insider trading**

Business information may never be used to gain illegitimate personal advantages. We strictly comply with the ban on insider trading with securities of the Peach Group, such as shares and bonds in particular, and comply with the black-out periods communicated within the company. In general, we refrain from capitalizing on inside information to obtain a material benefit for ourselves or a third party.

## **13. Reporting**

We prepare appropriate and complete reports according to the applicable legal and regulatory requirements and in line with the applicable provisions and principles of proper accounting and financial reporting. We do not tolerate any inappropriate, false or misleading information in our reports, documents or other means of communication. This requires all business transactions to be presented properly in a reproducible manner and archived in the accounting records.

As part of our disclosure obligations, we provide information in accordance with the applicable legal and regulatory requirements to the supervisory authorities and to the public in a timely, precise and comprehensible manner.



## **14. Dealing with the media**

We comply with the internal guidelines and directives for dealing with the media.

We coordinate media interviews with our superior in advance and ask the media to send us their questions in writing before the interview.

We ensure that the interview is only published following our written approval. We only give our approval after the Executive Management has approved the article.

## **15. Confidentiality and data protection**

We comply with the data protection laws of the countries in which we operate.

We protect the confidential information and data of the Peach Group, our employees, our tenants and other customers, as well as business and contractual partners, against disclosure to and access by unauthorized persons inside and outside the company.

Employees with access to trade secrets or confidential information and data treat these as confidential both during their employment relationship and after it has ended.

## **16. Occupational health and safety and environmental protection**

We attach great importance to occupational health and safety and environmental protection. We comply with the applicable laws on occupational health and safety and environmental protection.

We advocate for the health and safety of our employees and third parties.

We act in an environmentally conscious manner in our business activities and promote sustainable development. All employees contribute, as much as they are able, to achieving the CO<sub>2</sub> reduction targets communicated by the company.

## **17. Protection of property**

We handle the property of the Peach Group and that of our colleagues with care.

We respect the intellectual property of the Peach Group, including its trade secrets and know-how.

## **18. Handling IT**

We only use the IT infrastructure and systems for their intended purpose.

In particular, we refrain from creating, displaying, storing or sending pornographic images or messages or racist or morally offensive material.

We avoid actions that could impair the operational reliability or fail-safety of the IT infrastructure. We protect our IT infrastructure against unauthorized access, in particular by using screen locks and passwords.

## **19. Implementing the Code of Conduct / violations**

We act on our own responsibility and comply with the Code of Conduct in doing so.

In our everyday work, situations can arise that are not explicitly mentioned in the Code of Conduct. In seeking advice and help in uncertain situations, you are acting correctly. Asking questions is always allowed and also encouraged.

Your superior is the primary contact person in the event of any uncertainties. However, you can also contact the General Counsel and Legal Counsel with your questions.

The Peach Group does not tolerate any violations of the Code of Conduct. Employees who violate the rules of this Code of Conduct must face disciplinary measures such as a reprimand, warning or dismissal and further legal action. If a violation could be considered relevant under criminal law, we will inform the responsible authorities of this behavior.

Anyone who becomes aware of possible violations of this Code of Conduct shall notify their superior or the General Counsel or Legal Counsel without delay. The additional option of anonymous reporting via the dedicated external reporting system, which consists of a reporting portal and a hotline, is also always available.

We take all concerns seriously. Furthermore, the reporting employee need not fear any disciplinary measures or sanctions if the alleged misconduct is not confirmed. However,

we at the Peach Group do not tolerate deliberately false or malicious allegations to defame others.

## **20. Entry into force of the Code of Conduct**

The Code of Conduct was approved by the Board of Directors of the Group parent company Peach Property Group AG. As of its effective date, it shall replace the previous Code of Conduct of May 2019.

Effective date: July 1, 2022