



Anti-Corruption and Anti-Bribery Policy

A. Purpose and scope of this Policy

This Anti-Corruption and Anti-Bribery Policy (“Policy”) applies worldwide to Grand City Property S.A., its subsidiaries and its affiliated companies (as defined in Section 15 of the German Stock Corporation Act, AktG) (“GCP Group”) as well as to all companies in which the group of companies holds an interest, insofar as they declare the Policy to be binding (hereinafter, all companies covered by the scope of application are referred to as “GCP” or “Group”). This Policy applies to all personnel as well as Group’s governing bodies, including the Directors, executive staff including apprentices, freelancers and contractors working on behalf of GCP, without exception, regardless of length of service or hierarchical level, who, for the sake of simplicity, shall be encompassed within this Policy by reference to the term “Employee”.

GCP is committed to working against corruption in all its forms and implements the following anti-corruption guidelines – guided by the principles established by United Nations Convention Against Corruption (UNCAC) – to prevent any corruptive behavior and contribute towards sustainable economic development.

Our Code of Conduct unequivocally states that we at GCP – including controlled group companies within the meaning of Article 21 of the EU Directive 2013/34/EU – oppose any kind of corruption - regardless whether in business dealings, vis-a-vis public officials or other third parties.

The Policy is intended to elaborate on this unambiguous position and assist Employees in making their own sound decisions in judging specific cases and dealing with them.

With GCP’s international business activities in view, this Policy sets out global standards for the Group in the battle against corruption and helps to ensure that the relevant statutory anti-corruption provisions of all countries in which business activities take place are complied with. In certain countries, stricter statutory provisions can supersede the principles described in this Policy or complement them by way of additional specific anti-corruption guidelines. For this reason, please additionally consult also the applicable local policies.

Failure to comply with the anti-corruption provisions may result in criminal, labor and civil legal repercussions for both the Group and its Employees, notably by the imposition of severe penalties and fines, claims for damages and an exclusion from awarding of certain contracts. Violations of this Policy may result in disciplinary measures under employment law, including formal warnings or termination. Any sanctions will be applied in accordance with the principles of proportionality and due process. In addition, such behavior can also permanently damage one of our most important assets, namely the good reputation of GCP.

Every Employee is therefore expected to read this document immediately upon receipt and at all times to fully comply with it.



B. Our principles and standards of conduct

Corruption is a generic term and is understood as an abuse of a position or a decision-making power in order to gain benefits for oneself or third parties to which there is no claim or entitlement.

Bribery describes a specific conduct that is punishable under criminal law in most countries worldwide. In general, active bribery involves offering, promising or granting a benefit to someone (employees, agents of a business, public officials or other third parties) with the aim of inappropriately influencing their behavior to receive an unfair preference or in return for performing or refraining from performing an act in breach of their duties (e.g. obtaining or renewing a contract, gaining regulatory approvals etc.). Correspondingly, passive bribery is understood as the act of demanding, accepting, or allowing oneself to be promised a benefit for oneself or a third party in return for giving another person an inappropriate preference, or for acting – or refraining from acting – in breach of one's duties.

Any financial or non-financial (tangible or intangible) advantages, donations, contributions or grants (hereinafter referred to as "benefits") which constitute statutory criminal offenses of giving and taking bribes as well as giving and taking of inappropriate benefits, immaterial whether in business dealings, vis-a-vis public officials or other third parties (hereinafter referred to as "corruption"), are prohibited.

Such benefits also include, among others favors, services, gifts, as well as invitations, including (but not limited to) invitations to hospitality (e.g. meals, drinks, accommodation etc.), attendance at (or tickets to) cultural events, entertainment events (e.g. concerts, sporting events, theaters, nightclub visits etc.) and conferences as well as invitations to cover travel costs.

Benefits are inappropriate if there is no legal claim or entitlement to them and they are intended to influence the actions or decisions of the recipient. Benefits are, for example, also deemed inappropriate if the nature of the benefit (due to the monetary value, social significance, etc.) is suitable to influence the recipient's decisions and actions. There may be socially appropriate benefits which are acceptable in certain circumstances because these are of low value and considered customary, so it cannot reasonably be assumed that these benefits influence the recipient's behavior.

GCP is firmly committed to preventing and combating all forms of corruption and bribery in its business operations worldwide. Any form of bribery or inappropriate advantage is strictly prohibited, regardless of the business context or the parties involved. In this sense, the following core principles are to be adhered to:

1. You must not use your position or role in order to offer or grant, demand, promise or accept inappropriate benefits while dealing with business partners, public officials and private as well as public companies directly or indirectly (for example through intermediaries such as consultants or agents or in the private sphere); especially, if these could affect business decisions.
2. Inappropriate benefits within the meaning of this Policy must be rejected in a polite but assertive manner and reported to your supervisor.
3. Suppliers and other business partners are to be selected exclusively according to objective competition criteria. Offerings or promises of benefits as well as benefits already granted by a supplier which are made or are suitable for the purpose of influencing an order are always to be rejected.
4. As a matter of principle, the group does not grant any inappropriate and unlawful benefits to public officials. Be mindful that public officials are subject to strict statutory regulations, even up to a complete prohibition of all benefits.
5. No inappropriate charitable contributions or sponsorships are granted.



6. If you are uncertain whether a benefit is appropriate, contact your direct supervisor or the Group Compliance Officer as set out in Section D of this Policy.
7. Group assets must not be used for political purposes.
8. Facilitation payments are not permitted (i.e. the request of a reward in return for the facilitation or acceleration of a lawful or unlawful measure or action by a public official or other persons).
9. In its dealings with third parties, GCP demands full observation and compliance with legal provisions and immediately terminates such relationships in the case of any violation against our Business Partner Code of Conduct.
10. Utmost importance is placed on the proper filing of all documents and records

C. Specific rules of conduct

In the following, relevant rules of conduct are described and explained in detail. The Employee shall please always consult the local office guidelines and speak to their supervisor or the Group Compliance Officer.

1. Benefits in the private sector

a) Direct Benefits

As a recipient or offeror of benefits, an Employee is generally only entitled to accept or offer the same if the value is symbolic and – without any doubt – does not assume any obligation to the donor and no impression of such an obligation is given or, respectively, the recipient does not assume any obligation and no such impression is given.

Under no circumstances may an Employee accept benefits from people who have a business relationship with GCP or strive for such a business relationship, if such action could affect the Employee's sound judgment or give an impression thereof.

In this context, accepting and granting money and quasi-monetary gifts (such as vouchers and gift certificates) is always forbidden, irrespective of the particular amount.

Invitations to business meals or events with business partners are permitted if they are customary, reasonable in value (e.g. up to EUR 50 per person), infrequent, and serve a legitimate business purpose. Any invitation exceeding this value, or repeated invitations within a short period, require prior approval by the supervisor and Group Compliance Officer. Invitations to luxury events or those that could create the appearance of undue influence are strictly prohibited.

All invitations, hospitality or events must be documented in the internal register, regardless of their value. This is due to their higher compliance risk.

b) Indirect benefits

Indirect contributions from (potential) business partners are also to be rejected according to the above outlined principles. Indirect benefits also include benefits to family members or a charitable institution that the Employee is supporting.

The conclusion of consultancy agreements with existing or potential business partners is forbidden as



well, if – judging by nature and extent – they cannot conceivably contribute to GCP's development.

c) Invitations to hospitality, events and meetings

Regarding invitations to hospitality, events and meetings, the frequency and / or timing of the benefit must be considered and assessed together with the value of the benefits. Accordingly, particularly frequent and expensive hospitality may give grounds for an initial suspicion on behalf of the investigating authorities. In case of events and meetings, the thematic (business) relevance should be at the forefront.

With regard to mere entertainment events, not only value and frequency, but as repeatedly demonstrated by news headlines also the nature and character of each event must be considered and reviewed for adverse effects for the group. Accordingly, entertainment events which, should these become public (news etc.), could potentially affect the reputation and public perception of the company's integrity must be rejected.

This is notably the case for events that can reasonably be considered as obscene, sexist, luxurious or otherwise inappropriate and improper.

As a matter of principle, benefits should always only occur in relation to a particular occasion (e.g. flowers for a birthday, a Christmas card, invitation of business partners to a presentation of a new product with provision of small product samples), whereas invitations to hospitality and entertainment events should occur no more than twice per year and under no circumstances timed closely with the initiation of a business project. If an Employee is unsure whether an active or passive invitation to a meeting or other event (e.g. entertainment events, activities, functions, occasions, hospitality etc.) is appropriate, the Employee shall please contact their direct supervisor or the Group Compliance Officer.

d) Assessment of benefits – the "Traffic Light System"

In order to assist the Employee in an appropriate and pragmatic handling of benefits and also in order to help in assessing a benefit, GCP has established a so-called "traffic light system" which distinguishes the following three areas (also referred to as "Phases"):

- **Green Phase** (readily acceptable)
- **Yellow Phase** (prohibited unless approved)
- **Red Phase** (prohibition of acceptance and granting)

The value, the timing of the benefit (e.g. close to negotiations) and the relationship between the parties (e.g. dependency, personal closeness) must always be taken into account when assessing appropriateness. Under no circumstances must a customer or supplier be requested to make gifts and offer presents.

The scope of the **Green Phase** notably includes the so-called "socially appropriate" benefits of low value. This encompasses smaller benefits of a value up to 50.00 EUR (gross) or the equivalent of local currency. However, cash or quasi-monetary benefits, such as vouchers, gift cards, services or discounts are strictly prohibited, regardless of the amount.

Benefits which can undoubtedly be associated with the "Green Phase" are permitted. If the Employee considers the benefit to be appropriate and acceptable, the matter must be documented and communicated to the supervisor and the Group Compliance Officer.



The abstract scope of the "Yellow Phase" includes all benefits which are not automatically permitted as such ("Green Phase") but also are also not absolutely prohibited without exception ("Red Phase").

If a benefit falls within the "Yellow Phase", it is neither permitted nor prohibited as such. Rather, in such cases the Employee concerned must report directly to their supervisor and the Group Compliance Officer to assess the compatibility of the benefit with the compliance principles of GCP in each individual case. Informing the supervisor and the Group Compliance Officer must take place before the "Yellow Phase" benefits are accepted or granted. Only after approval by the supervisor and the group compliance officer may the benefit be accepted or granted.

All invitations to events – regardless of value – must be documented in the internal register. This applies equally to Green, Yellow and Red Phase cases.

It is only in absolutely exceptional situations that such information can occur retrospectively if prior coordination is impossible under the given circumstances.

Examples of "Yellow Phase" benefits are e.g.:

- Socially appropriate benefits above the value limit of the "Green Phase"
- Invitations which cannot be associated with the "Green Phase", taking into consideration the value, frequency and character
- Business trips which are not exclusively business-related and -characterized
- Potential conflicts of interest (this includes the granting or acceptance of all benefits which potentially causes a conflict of interest between the private interests of the Employee and the company's interests, also with regard to family members and friends)

The "Red Phase" includes benefits which are prohibited at all times and includes, e.g.:

- Granting or receiving money or quasi-monetary benefits such as vouchers and gift certificates (absolutely and irrespective of the amount)
- Inappropriate benefits with regard to value, frequency or character; for example, high quality gifts, which – due to their value or social significance – are suitable to influence the recipient's decisions and actions and are therefore inappropriate (see B. above)
- Immaterial benefits of sexual or offensive or obscene nature
- Private contracts (notably if the respective Employee is in a position to directly or indirectly influence their employer's contracting with another party)
- Benefits during a negotiation or bidding process
- Requested benefits from the other party with whom the company is or may be contracting
- Unusually luxurious invitations
- Giving or receiving legally prosecutable benefits

Benefits allocated to the "Red Phase" are strictly prohibited at all times and must always be documented and communicated to the Group Compliance Officer.



The following examples illustrate the acceptability of “Green Phase” and “Red Phase” benefits:

<u>Acceptable ("Green Phase")</u>	<u>Prohibited ("Red Phase")</u>
A bottle of wine of average quality, small gifts or presents to honor personal celebratory occasions such as wedding or childbirth (unless the value exceeds EUR 50.00) as a Christmas present from a supplier or customer.	An inappropriate personal gift such as luxury items or high-end electronics (e.g. smartphones, tablets such as designer handbags, expensive jewelry) are given as a gift.
Tickets for nearby sports or cultural events, with a value of not more than EUR 50.00. All tickets must be reported regardless of value.	Tickets for a sports event at a remote location including flights and / or hotel accommodation for the employee and the spouse or invitations to entertainment venues of inappropriate nature.
Promotional items such as a branded pen, notebook, or calendar (value under EUR 50).	Cash or quasi-monetary benefits from a supplier or customer (such as vouchers, prepaid card regardless of the amount are considered equivalent to cash and must be returned).

2. Charitable contributions and sponsorships

Humanitarian, cultural and social causes are supported through charitable contributions and sponsorships. However, charitable contributions may only take place under the condition that nothing is received in return and no impression of such an expectation is given. In contrast, sponsoring always involves a return service or consideration for the Group, such as advertising, public visibility, or other marketing benefits. Charitable contributions and sponsorship must, of course, never be inappropriate or unlawful, e.g. in the form of disguised illegal payments towards organizations and other entities connected with public officials or any third parties or given with the intention to inappropriately influence the recipient's decisions. Such benefits shall be transparent, documented, and in line with legal requirements and internal guidelines.

It must be ensured to the fullest extent possible that the payments made as charitable contributions and sponsoring reach the proper recipient and are used for the proper purposes.

As a general principle, all charitable contributions and sponsorships must always be coordinated with the employee's supervisor and the Group Compliance Officer and are always subject to their approval – irrespective of the purpose and / or utilization as well as the respective amount.

3. Political engagement

Employees are free to become politically involved in their free time. However, it must always be ensured that such activity is not conducted using assets or in the name of GCP. Furthermore, Employees must never be pressured or put under duress to support, advocate or campaign for a political candidate, a party or an organization.



4. Dealing with public officials

Dealings with public officials are subject to particularly strict legal anti-corruption provisions.

a) Definition of “public officials”

In the interest of a comprehensive compliance standard, we at GCP interpret the term “public official” broadly and understand it to include the following:

- Elected or appointed officials of a legislative, administrative or judicial function (e.g., heads of state, ministers, legislators, judges)
- Public servants and employees of authorities and government agencies
- Executives and employees of state-owned or state-controlled companies
- International semi-governmental or non-governmental organizations
- Candidates for political positions (including parties)
- Persons providing services for any person and bodies named above or acting on their behalf, and,
- All other persons who are regarded as public officials pursuant to the respective applicable laws and regulations in a given case

b) Guidelines for dealing with public officials

Public officials are generally subject to strict legal regulations to the extent of a complete prohibition of all benefits. In divergence from the outlined traffic light system above, GCP sets itself the following stricter guidelines in order to avoid even the appearance of any corruptive behavior in dealing with public officials:

Any offer, promise or grant of gifts, invitations, hospitality, amusement and other benefits towards public officials is generally prohibited.

Possible exceptions to this rule must be assessed in a given case in coordination with your direct local supervisor and Group Compliance Officer and must take into account the particularly strict assessment and treatment of benefits granted to public officials. Any invitation or benefit offered to public officials must always be reported to and approved by the Group Compliance Officer in advance, regardless of the value or occasion (e.g. also low-value advertising gifts, occasional hospitality to a small extent or appropriate donations in connection with the representative function of public officials). This also applies to any benefits provided to close family members or organizations associated with public officials.

The following benefits are, however, always prohibited:

- Benefits requested or demanded by public officials
- Benefits granted in return for a future or past official act or an administrative decision
- Monetary gifts or quasi-monetary gifts
- Benefits of sexual or offensive nature
- Unusually luxurious invitations



- Any other benefit from the above outlined “Red Phase” or otherwise inappropriate benefit.

5. Dealing with "Facilitation Payments"

It may be the case that public officials and other persons request a reward in return for the facilitation or acceleration of a lawful or unlawful measure or action (so called “facilitation payments”). These are payments (usually of smaller amounts) not provided for by law which serve the purpose of inducing the public official to expedite or carry out a routine official act to which a company is entitled (such as the issuing of documents, issuing permits, providing police protection, inspection, freight handling, etc.).

Such payments are not permitted. This applies even if in case of non-payment if GCP is threatened with a disadvantage or the prospect of a disadvantage.

In practice, the nature of a payment can sometimes be difficult to recognize, especially when doing business abroad. If the Employee is unsure whether a payment could constitute a facilitation payment, the Employee shall contact their supervisor or the Group Compliance Officer.

6. Extension of principles and behavioral standards to third parties, notably business partners, contractors and suppliers

All activities are carried out in full compliance with applicable laws. This is an indispensable condition for our business, and it is also expected that third parties such as business partners ensure full legal compliance. Business Partners are carefully selected and informed of the Business Partner Code of Conduct, which outlines clear expectations and consequences in the event of non-compliance.

Caution should be particularly taken if a business partner:

- insists on secrecy,
- is engaged upon the recommendation of a public official,
- makes suspicious statements or demands payments to suspicious accounts or backhandedly,
- does not sign the Business Partner Code of Conduct unless the partner is a large, reputable organization with its own established compliance framework or
- demands an exceptionally high consideration.

In case of any questions regarding business relations with third parties or in case of indicators of unlawful behavior, please follow the reporting channels provided in the Business Partner Code of Conduct.

7. Books and records

GCP is legally obliged to properly and truthfully maintain all books, records and accounts in adequate detail and extent. This also requires that all payments to or in the name of GCP are properly made. Notably, any payments on behalf of GCP must always be connected to a particular object of payment, appropriate and addressed directly to the service provider. False or misleading information is strictly prohibited, and it is forbidden to accept false or misleading records from third parties such as business partners or suppliers.

Employees are obliged to properly document and keep on file all expenses for business-related



hospitality, invitations, gifts, travel and other expenses made on behalf of GCP. This documentation obligation in particular includes all authorizations for payments which exceed the (“green-phase”) limits outlined in this Policy.

With regard to the opening and closing of bank accounts, the designated procedures – including signing authority – must be strictly observed.

D. Organization

GCP encourages Employees to report any concerns or potential violations without fear of retaliation.

If an Employee becomes aware of any relevant misconduct by another Employee, supervisor or business partner that violates the principles set out in this Policy or applicable local guidelines, please do not hesitate to use the Company’s whistle blowing channels.

Further information on these can be found in the Whistleblower Policy and include the following options:

- Group Compliance Officer,
Wittestraße 30, Haus F; 13509 Berlin; Room 4.20,
compliance@grandcityproperty.de
- [Home - Speak up System](#)

In case of any questions regarding this Policy or the evaluation of certain forms of behavior or benefits under this Policy, please contact your direct supervisor or alternatively, you can contact the Group Compliance Department.

8. Validity and coming into force

This Policy has been approved by the Board of Directors and comes into force on **15.12.2025**. It replaces all previous guidelines and/or directives issued in this context.

This Policy will be reviewed regularly, at least every two years, and amended if necessary.

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