



Policy against bribery and corruption

1. Introduction

Care Property Invest and its subsidiaries (hereinafter 'Care Property Invest' or the 'Company') is guided in its activities by its core values of professionalism, change orientation and integrity. Through its directors, management, employees and independent service providers, Care Property Invest wishes to reflect these core values daily in the execution of its activities.

Care Property Invest is a public regulated real estate company (OGVV) incorporated under Belgian law with operations in Belgium, the Netherlands, Spain and Ireland. Care Property Invest's share is traded on the Euronext Brussels stock exchange.

Through this policy, Care Property Invest wishes to set out its policy against bribery and corruption, thereby (i) defining the responsibilities of the Company and its directors, management, employees and independent service providers on the prevention of bribery and corruption and (ii) promoting integrity, honesty, transparency and ethical conduct by providing concrete tools, support and guidelines.

Care Property Invest wishes to develop and implement adequate internal controls, integrity and compliance programmes and/or other bribery and corruption prevention and detection measures developed on the basis of a risk assessment focused on the Company's individual circumstances, in particular the risks related to bribery and corruption faced by the Company.

2. Scope

This policy applies to the Company and all its directors, effective leaders, management, employees, independent service providers and any other person who has authority to represent the Company towards third parties.

Moreover, the Company expects third parties with whom it comes into contact in the conduct of its business, such as tenants, customers, suppliers, external service providers, consultants, brokers, etc., to apply at least the same standards and guidelines set out in this policy, as well as the rules set out in the Company's Supplier Code of Conduct.

This policy should be read in addition to the Company's pre-existing policy documents and applicable laws and regulations. If applicable (local or international) laws and regulations are more stringent than those provided for in this policy, the applicable laws and regulations shall prevail. As Care Property Invest is a Belgian public regulated real estate company whose shares are traded on the Euronext Brussels stock exchange, Belgian laws and regulations on bribery and corruption, including the *United Nations Convention against Corruption of 31 October 2003*, must be taken into account.

3. General framework

All directors, effective leaders, management, employees, independent service providers and third parties with whom the Company comes into contact in the conduct of its business are strictly prohibited from engaging, directly or indirectly, in any act of bribery or corruption.

'Bribery' or "corruption" is to be understood as the offering, giving or receiving, or agreeing to give or receive, any reward, undue advantage or other valuable item, financial or non-financial in nature to induce the recipient to misuse his or her powers to obtain an undue advantage or influence a situation unlawfully, as well as any attempt or promise to do so. This includes, but is not limited to, the payment of bribes.

Two types of bribery or corruption can be distinguished:

- "Active bribery or corruption" consisting of promising, offering, giving or approving any direct or indirect undue advantage to a person or organisation with the aim that he or she, in breach of his or her duties, acts or fails to act to provide an undue advantage to the Company; en
- "Passive bribery or corruption", consisting of the direct or indirect solicitation or acceptance of any undue advantage by a person for the purpose that that person, in breach of his or her duties, acts or fails to act for the benefit of a third party.

The "undue advantage" that serves as the means of the (attempted) bribe can take many different forms, both financial and non-financial. These may include, for example, cash or cash equivalents, allowances, bribes, benefits, travel, gifts, services, bonuses, meals, tickets, events, prizes, sponsorships or non-financial benefits such as facilitating access to a particular position. Even certain benefits that are *prima facie* harmless and part of "normal" business activities may constitute bribery in certain circumstances if they are provided with the objective of unduly influencing the recipient's behaviour.

All directors, effective leaders, management, employees, independent service providers and third parties with whom the Company comes into contact in the conduct of its business are expected to set an example in the fight against bribery and corruption.

Any person who directly or indirectly comes into contact with (an attempted) bribery or corruption involving the Company is encouraged to immediately notify the Company by contacting the Compliance Officer. Also in case of doubt whether a certain act constitutes (active or passive) bribery or corruption and/or doubt about the appropriate response, the persons concerned can always contact the Compliance Officer. No person shall suffer any adverse consequences as a result of (i) refusing to respond to an attempt at active bribery (even if it is detrimental to the Company) or (ii) reporting (an attempt at) bribery involving the Company and of which the reporter is not part(s).

4. Applicable cases

GIFTS AND HOSPITALITY

Giving and receiving gifts and attending hospitality events (e.g. meals, events, etc.) are common in a business environment and do not in themselves necessarily indicate (attempted) bribery or corruption. In certain circumstances and within certain limits, giving and receiving gifts and attending hospitality events is generally accepted and legitimate.

Giving and receiving gifts and attending or inviting to hospitality events becomes problematic when the purpose is to unduly influence the behaviour of the recipient in order to directly or indirectly realise an undue advantage for the person in question or the organisation he or she represents.

In assessing whether a particular gift or hospitality event may constitute bribery or corruption, it should always be assessed whether such gift or hospitality event falls within ethical boundaries and is proportionate and legitimate. In doing so, the following indications, among others, can be weighed:

- The (cost) price of the gift or hospitality event, with the Company adopting as a general rule that gifts or hospitality events with a value higher than EUR 250 (per person) carry an increased risk of bribery or corruption;
- The form of gifts, whereby directors, managers, employees or independent service providers of the Company will not accept gifts consisting of cash or cash equivalents (such as loans, vouchers, etc.) under any circumstances;
- Any gift or hospitality event should be proportionate in light of the trading relationship(s) involved, existing customs (within the industry) and the Company's activities; and
- A gift or hospitality event must not be ostensibly intended to obtain an undue advantage or influence.

If any director, effective leader, manager, employee or self-employed service provider is offered any gift or hospitality event that does not meet one or more of the above criteria, he or she should immediately report it to the Compliance Officer.

SPONSORING AND CHARITY

The Company may, as part of fulfilling its social function, provide sponsorship or support in other forms to external organisations or charities. Such sponsorship or support may extend to a wide range of organisations and initiatives in, among others, the healthcare sector, broader social services, arts and culture, education, sports, etc.

Sponsorship may take the form of direct funding, but may also be provided in a variety of other forms such as the provision of goods, services or personal time, participation in events, etc. Sponsorship may or may not be accompanied by the Company obtaining certain benefits, such as publicity.

There may be a risk that such sponsorship is used to conceal bribery or corruption. This can be done, for example, by creating the expectation of a certain quid pro quo for the sponsorship or by using sponsorship to provide undue benefits to a corrupt counterparty. To minimise this risk, the Company will comply with the following conditions when awarding sponsorship:

- In any case, the Company never provides funding or any other form of support to political parties or organisations and will safeguard its political and ideological independence at all times;
- Under no circumstances will the Company provide sponsorship to persons or organisations with which the Company has commercial relations, as well as persons or organisations that may have a significant influence on decision-making within such organisations;
- Any sponsorship fits within the Company's broader policy on sponsorship and charities; and
- The Company will grant sponsorship only to non-profit organisations.

GOVERNMENT OFFICIALS

Due to their position in the legal system, certain public officials may be at increased risk of encountering bribery and corruption. Moreover, (certain) persons holding public office or positions are subject to special (stricter) rules regarding bribery and corruption. Thereby, (even the appearance of) bribery or corruption of a public official can have far-reaching negative consequences for the Company, which require special caution in this regard.

Public official is to be understood as any official, officer, mandated person or employee of any public authority, including but not limited to local, regional and national governments, judicial institutions, legislative bodies, public corporations and public international organisations.

In view of the above, any benefit provided to a public official in excess of the amount of €250 should take

place with full transparency, be appropriately documented and submitted to the Compliance Officer for prior approval.

LOBBY ACTIVITIES

A clear distinction should be made between legitimate lobbying activities and unethical practices. Under no circumstances will Care Property Invest offer financial or other benefits that may compromise the objectivity of decision-makers. Strict monitoring of lobbying efforts will be maintained at all times.

Care Property Invest conducts legitimate lobbying and information activities to promote legislation, regulations and public policies which are favourable to the interests of Care Property Invest and its stakeholders, both directly and indirectly through sector associations.

5. Preventive measures

INTERNAL CONTROL MECHANISMS

As a public regulated real estate company (OGVV), Care Property Invest has a system of internal control, consisting of a risk management function, an internal audit function and a compliance function. Compliance with both applicable laws and regulations and internal policy documents is monitored periodically as part of internal control.

In addition, the Company's articles of association and corporate governance charter contain strict rules around the representation of the Company, ensuring, among other things, a multi-signature principle. Thereby, the principle that every agreement must be signed by two persons reduces the risk of bribery and corruption. Furthermore, the Company has strict rules and procedures regarding the approval of payments, reimbursement of expenses and the use of credit cards.

Thirdly, the Company also has a whistle-blowing procedure with an internal reporting channel that allows (attempted) bribery or corruption to be reported confidentially.

Finally, the Company asks its directors, effective leaders, managers, employees and independent service providers periodically (annually) to confirm by means of a statement that they have complied with the trading regulations, the integrity policy and the policy against bribery and corruption.

TRAINING

Care Property Invest ensures that all directors, managers, employees, independent service providers and interested third parties have easy access to this policy at all times. In addition, the Company provides adequate and periodic training to its employees to encourage employee knowledge of and compliance with this policy.

6. Consequences of breaches of this policy

Any breach of this policy could have far-reaching negative consequences for the Company. In addition to financial damage, also potentially far-reaching negative consequences on confidence in and the image of the Company must be taken into account. Consequently, violations of this policy cannot be tolerated under any circumstances and a zero tolerance policy will be applied by the Company.

In case of violations of this policy, the Company will take appropriate measures towards the persons involved, including the possibility of dismissal or the termination of the cooperation/commercial relationship with independent service providers and/or external parties.

For the avoidance of doubt, the above sanctions in no way affect applicable legal and regulatory provisions, including the sanctions contained therein.

7. More information / Questions / Advice

For further information regarding (the application of) the policy against bribery and corruption, please contact the Company's Compliance Officer (compliance@carepropertyinvest.be).

Latest update: November 2024

More information:

Care Property Invest, Public regulated real estate company according to Belgian law

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