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Integrity Policy

1. Introduction

Care Property Invest (hereinafter 'Care Property Invest' or the 'Company') describes in this document its expectations regarding responsibility and ethical behaviour, striving to conduct its activities within the legally imposed framework, predefined procedures and according to the principles of this policy.

Care Property Invest is guided by its values and standards, in which honesty, punctuality, integrity and respect are paramount and of which trust, openness, teamwork and professionalism are a fundamental part. Together these form the rules of conduct of Care Property Invest and are applied without exception by every employee and member of a body of the Company in every action they take, however big or small that action may be. The Integrity Policy goes beyond mere adherence to procedures. It is an attitude of everyone in the Company and a quality and value of the Company from which action is taken when laws or procedures are lacking or unclear.

The same rules apply to everyone within the Company. Care Property Invest does not distinguish between members of the Board of Directors, the management or its employees, as it indicates with this policy what it expects from its employees, management and Board of Directors, but also what shareholders, clients and any other third party with whom it has a business relationship may expect. By doing so, the Company aims to gain and maintain the confidence of its shareholders, employees, customers and any other third party. They form the basis for the further growth and success of the Company.

The Integrity Policy is a guide indicating what it expects. It does not give an overview of the current regulations, nor does it judge what is 'right' or 'wrong'. It is not about the letter, but about the spirit, expecting everyone to take personal responsibility for their actions and to act in good conscience at all times.

Care Property Invest provides the necessary procedures to inform everyone within the Company of the rules of conduct and checks whether everyone knows them and applies them in his/her daily actions. As a minimum, intentions and behaviour should be in line with the values and standards as set out in this document.

Care Property Invest is aware that the integrity policy is not a comprehensive list of rules and procedures. However, it creates a framework within which everyone within the Company can operate and act in a morally responsible manner.

2. Value of the Company

OBJECTIVES

The mission, vision and core values of Care Property Invest reflect what shareholders, employees, clients and all third parties with whom it has a business relationship can rely on. Care Property Invest is committed to conducting its activities in the healthcare real estate sector in an efficient, ethical and profitable manner. It also aims for high performance in order to maintain and expand its competitive position.

RESPONSIBILITIES

Care Property Invest is aware of its responsibilities at various levels and strives to provide a safe, healthy and pleasant living and working environment for its employees, taking care of their physical and mental health. The Company is committed to respecting the rights of its employees and to encouraging their development and training as well as making the best use of their talents, thereby providing challenge, satisfaction and recognition to its employees.

Care Property Invest provides equal professional opportunities to all and will encourage employees to organise and direct their own work in accordance with the rules of conduct set out in this policy. As the Company is aware of the potential of its employees and is determined to make the best use of it, this will also contribute to the motivation of its employees.

Care Property Invest, in addition to creating a safe, healthy and pleasant living and working environment for its employees, also aims to be a loyal and trustworthy partner to all its shareholders and will protect their investment and ensure that it maintains its good reputation in order to guarantee its shareholders a yield in line with market conditions.

With regard to third parties with whom the Company trades, it wishes to be a reliable business partner and to develop long-term business relationships with operators, subcontractors, suppliers, consultants, as well as any other partner or company with whom it associates. It will encourage its partners to respect and comply with the rules of conduct as set out in this policy.

More generally, Care Property Invest will act in good faith in all of its activities, complying with applicable laws and policies with respect for human rights and with due regard for health, the environment, safety and sustainability. The members of the Board of Directors and the Executive Committee, as well as all employees, will therefore act within this policy and assume their responsibilities to the best of their ability.

Economic principles and fair competition

Care Property Invest shall, as far as possible, encourage the free market economy and in that respect shall behave fairly towards its competitors. The Company will always act in line with its ethical principles and within the legislation in force, without jeopardising the profitability of the Company.

Furthermore, each investment shall meet the economic requirements of the market and shall have due regard for health, the environment, safety and sustainability. For each investment the Company shall assess the potential risks it may face. It will endeavour to cover the aforementioned risks as far as possible and usual.

Corporate ethics

In every respect, Care Property Invest is in the first place committed to honesty, punctuality, integrity and respect, and expects the same values from everyone it cooperates with. Fraud and bribery, direct or solicitation or acceptance of direct or disguised benefits in any form whatsoever are unacceptable practices for the Company.

The members of the Board of Directors and Management Committee and also all employees must undertake to avoid any conflict of interest between their tasks within the Company and their other professional or private activities.

Care Property Invest also ensures that all transactions conducted on its behalf are conducted in accordance with current policies and are accurately and fairly reflected in the Company's accounts.

Political activities

Care Property Invest acts in a socially responsible manner within the legislative framework of the country in which it operates. In doing so, it respects social and cultural traditions, but will not in any way contribute to politicians, political parties or political organisations, or their representatives. Nor will it ever be part of any political party or organisation.

It does, however, reserve the right, in its relations with governmental bodies, to express its opinion on any matter that may affect its activities, its employees, its operators or its shareholders or when it concerns the public interest and/or its social purpose.

Health, Safety and the Environment

As an innovator in the field of healthcare real estate, Care Property Invest will systematically take into account social, health, safety, quality and environmental aspects in all its actions and commitments. In doing so, it aims to achieve sustainable growth and shareholding.

Care Property Invest has further elaborated its vision on safety, health and environment in a sustainability report, which can be consulted on its website.

Society

Care Property Invest contributes to sustainable healthcare real estate by carrying out its activities as professionally as possible. It also does not shy away from its social responsibility and supports various charities.

Communications

The Company appeals to the public savings and therefore strives for an open and transparent communication policy.

By using limited and centralised communication channels (in particular the members of the Executive Committee and the communications manager), it guarantees a communication that is uniform and in line with the strategy and image of the Company and that everyone who receives this information may rely on it being accurate and correct. Persons in charge of communication may, following interviews, be accompanied by a staff member specialised in the matter.

Its transparency regarding information and direct communication allows employees to assess their contribution to the proper functioning of the Company.

3. Code of Conduct

Care Property Invest, as a Company that publicly deploys savings funds, and as a Regulated Real Estate Company (RREC), is subject to numerous legal provisions on market abuse and also adheres to the principles of corporate governance as set out in the Belgian Corporate Governance Code 2020 and as further explained in the Company's corporate governance charter and corporate governance statement (which can be consulted on the website of Care Property Invest).

In addition to the foregoing rules and principles, Care Property Invest drew up the rules of conduct to which the members of the Board of Directors and the Executive Committee and all employees are committed to respect.

Conflicts of interest

Every employee acts in the interest of the Company and must avoid any action or transaction which might jeopardise the interests of Care Property Invest. If an employee is confronted with a conflict of interest, he/she shall immediately report this to a member of the Executive Committee and shall also inform the compliance officer.

Directors who are faced with a conflict of interest report this in accordance with the legal provisions of the Code for Companies and Associations and the RREC Act and also take into account the internal policy procedure as set out in the Corporate Governance Charter (available on the website).

In this regard, the members of the Board of Directors, the members of the Executive Committee and the employees commit themselves not to accept any remuneration of any kind whatsoever, either in cash or in kind, or any other personal advantage offered to them because of their professional association with the Company.

Occupational confidentiality - inside information

The members of the Board of Directors or Executive Committee and the employees may not use or disclose any information or data on the Company which they became aware of in the course of performing their tasks (unless already published in annual financial statements or half-year reports, or in various official publications) when performing their professional activities for the Company and also after termination of their activities or contract. In this respect, they recognise that, amongst others, all economic, financial and property studies, client and computer files, accounting data, contracts, business proposals, designs and drawings of buildings and equipment, instructions (verbal or in writing) relating to works relevant to the Company's activities, its procedures and its economic and financial situation must remain confidential.

In accordance with the Act of 2 August 2002 on the supervision of the financial sector and financial services, Care Property Invest has a list of insiders (the 'insider list').

Buying and selling shares - insider trading

The members of the Board of Directors and the Executive Committee and the employees that intend to realise transactions involving Care Property Invest shares undertake in advance to observe the provisions of the Dealing Code.

They are hereby generally prohibited to buy or sell Care Property Invest securities pursuant to privileged information, not for their own account, not for third-party accounts, not directly and not indirectly. Information they become aware of pursuant to their position may not be disclosed to third parties and Care Property Invest securities may not be recommended to any third parties based on this type of information.

Each member of the internal corporate boards and the employees undertake to prevent that he/she brings a member of their family or a third party into a situation that may lead to transactions prohibited by the Code of Conduct for the relevant member.

All information about important transactions must at all times remain strictly confidential. This duty of confidentiality applies to all members of the Board of Directors, the Executive Committee and all employees.

Anyone who has knowledge of a (possible) irregularity or (possible) violation of this policy may report this in accordance with the whistleblower regulations provided by the Company.

Corruption and abuse of corporate assets

The members of the Board of Directors, the Executive Committee and the employees commit to not offering or providing any securities (irrespective of the interest and/or the value) nor any sums of cash (irrespective of the amount) to operators, suppliers or third parties, irrespective of the underlying intention.

They also commit to not give any valuables or sums of cash (irrespective of the amount) to any elected officials, civil servants or any other Belgian or foreign government t in order to obtain approvals, authorisations and/or permits or to achieve derogations, circumventions and/or violations of any laws, regulations, directives and agreements.

The members of the Board of Directors, the Executive Committee commit to not appropriate any object for personal gains or purposes (irrespective of their nature and/or value) if it concerns a Company asset or property. This commitment also extends to unlawful use of the Company's communication and computer infrastructure for personal purposes.

Business gifts

In general, members of the Board of Directors, the Executive Committee and employees shall refrain from receiving any benefit that is not part of the usual practices for gifts of small value (<150 EUR) and/or participating in social and/or artistic events, as well as from offering, requesting or accepting from current and/or potential business partners (operators, suppliers, contractors, construction companies, etc.) any form of compensation.

Compliance Officer

Anyone within the Company may, in full confidence, communicate his/her concerns regarding possible irregularities to the compliance officer and the chairman of the Board of Directors and this in accordance with the whistleblowing procedure.

Mark Suykens
Chairman of the Board of Directors

Nathalie Byl
Compliance Officer



Last update: 24 February 2021.

More information:

Care Property Invest nv, Public RREC under Belgian law

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The present document is also made available in Dutch and French. However, in case of discrepancies between language versions, the Dutch version always prevails.