

THE CODE OF BUSINESS CONDUCT

Sponda aspires to be the most reliable, profitable and responsible player in the real estate industry. We aim to succeed through fair and honest means, and we look for competitive advantages through superior and sustainable performance - never through unethical or illegal business practices. This Code of Business Conduct has been approved by Sponda's Executive Board on March 9, 2020 and updated June 26, 2020 and October 18, 2021.

This Code of Business Conduct outlines the principles of operations and responsibility, which Sponda expects its business partners and other stakeholders to comply with. All business partners and stakeholders are also responsible for seeing to that their own business partners and subcontractors subsequently fill these requirements. Sponda requires that it can audit its partners' activities and request reporting of compliance with this Code of Business Conduct as agreed jointly and separately. Sponda has the right to terminate collaboration if a business partner's operations are in violation of the principles of this Code of Business Conduct.

KEY COMMITMENTS

Compliance with laws

Our commitment to embrace ethical principles in all Sponda's business decisions and actions is expressed in our Code of Conduct. The Code of Conduct applies to every employee and executive of Sponda.

In decision-making and governance, Sponda complies with the Finnish Limited Liability Companies Act and other legal provisions governing limited liability companies as well as the company's Articles of Association.

We are also committed to the ten globally accepted responsibility principles of the UN Global Compact, which are related to human rights, labor, environment and anti-corruption. In addition, we are committed to the Sustainable Development Goals of the United Nations (2030 Agenda), which are in line with our aims of sustainable development and continuous improvement.

We take constant care to avoid causing or contributing to adverse impacts on people – whether in our own company, in our supply chain or in the communities where we operate. We are committed to respect, protect and promote all internationally recognized human rights throughout our operations, including the International Bill of Human Rights and the principles concerning fundamental rights set out in the ILO's Declaration on Fundamental Principles and Rights at Work.

Respecting the Sponda brand

A brand is always influenced by our conduct - whether it is with customers, partners, business partners or with each other. Whenever we interact with others, we pursue open, direct and respectful communication. Our business partners are expected to respect the Sponda brand.

Sponda does not accept the misuse of its brand or visual identity. We expect our business partners to ask for permission if they for example wish to use the Sponda logo or cite Sponda as a reference.

Labor and human rights

We expect our business partners to comply with occupational health and safety regulations to ensure work environment wellbeing for their employees.

Equality and non-discrimination are key priorities in our business. We expect our business partners to ensure the equal treatment of employees regardless of gender, age, religion, health, sexual orientation or similar factors.

Our business partners must not use nor accept forced or child labor in any form.

Safety and security of our properties

The health and safety of our properties are key priorities for Sponda. We expect our business partners to strive to continually improve their operations and ensure user

satisfaction within the built as well as indoor environment, and also to comply with safety and security policies and instructions and to report any identified risks and issues.

Protecting the environment

Environmental responsibility is an integral part of Sponda's strategy. We take environmental impacts into consideration in everything we do, and we work together with our business partners to develop the energy efficiency and environmentally friendly solutions of properties.

We expect our business partners to comply with all applicable environmental legislation, regulations and permits relevant to their operations. All our business partners must recognize the negative environmental impacts caused by their operations and ensure that they are appropriately managed and reduced.

Upon request, our business partners must report to Sponda on their actions related to environmental responsibility and on any progress that they have made on such issues.

SPEAK UP

If you, as a business partner, detect action in breach of this Code of Business Conduct, or if you suspect that such action is being conducted, immediately notify Sponda's contact person. Alternatively, you can anonymously report action in breach of legislation and/or these principles through the Whistleblowing channel available at the Sponda website. All notifications are taken seriously, handled strictly confidentially and needed actions are taken in a tactful and considerate manner.

I undersigned have read this Code of Business Conduct and understand and comply with its obligations.

_____/_____/_____
Place Date

Signature and Company

Be fair, smart and reliable

We expect responsible operating practices from our business partners. We aim to be the best by our own merits, adhering to the highest legal and ethical standards in all our actions. Bribery, money laundering, corruption, extortion and other illegal or unethical practices are prohibited in any situation or form. Acting or advising to operate in that manner is unacceptable in all situations.

Information security

A business partner must ensure that all information related to the business of Sponda, any business relationships of Sponda, Sponda's customers, personal and other confidential information, remain absolutely confidential.

We comply with all applicable data privacy laws and regulations and will report all misconduct and privacy or data security breaches accordingly and expect the same from our business partners.

Signature and Company