

## Anti-bribery and corruption policy

### INTRODUCTION

As described in our code of conduct, we are committed to act fairly, professionally and with integrity in all of our business dealings and relationships at all times and in every country we operate. For this reason, Montea adopts a zero-tolerance approach to all possible forms of bribery and corruption.

This policy is intended to outline Montea's risks related to bribery and corruption, to highlight the responsibilities of the persons in scope of this policy and to provide them with the tools and support necessary to identify and combat those anti-corruption risks with a goal of preventing to a maximum extent any behavior which could be considered as constituting bribery.

### SCOPE AND APPLICABILITY

This anti-bribery and corruption policy applies to all Montea group entities and to all its directors, members of the executive management and staff<sup>1</sup>.

Additionally, Montea expects its clients, suppliers, external service providers, business partners, or other persons or entities linked to our activities to apply the same strict rules as stated in this policy.

This policy supplements the general provisions set out in [Montea's Code of Conduct](#) and is designed to help the persons subject to this policy to comply with anti-corruption and bribery laws of the relevant countries. It addresses a variety of contexts in which bribery issues may arise. Other aspects of business ethics, including rules on conflicts of interests as well as on insider trading are regulated separately by the Code of Conduct.

In some countries, more stringent applicable laws, regulations and industry codes in relation to bribery and corruption apply. Such local laws, regulations and industry codes prevail over this policy.

### PRINCIPLES

Montea has a zero tolerance when it comes to bribery and corruption. Each person subject to this policy is strictly prohibited from committing, either directly or indirectly through a third party, an act of corruption or bribery.

**Corruption** is the abuse of power for private gain or advantage (or gain advantage for another). Corrupt behaviour would also include conduct to secure some form of improper advantage for Montea either directly or indirectly.

**Bribery** means offering, giving or receiving, or agreeing to give or receive, an undue reward or benefit, whether financial or non-financial, to induce the recipient to misuse his or her power in a manner that helps him/herself or Montea to obtain an unfair advantage. An act of bribery does not have to be given or accepted, the intent to give a bribe is sufficient to be deemed a bribe.

Considered as an unfair advantage is the benefit to which he/she or Montea and/or its business partners (i.e. client, suppliers, external service providers, intermediaries, business partners or other persons or entities associated) are not entitled to.

Bribery can be categorized in active and passive bribery:

- Acts of active bribery: i.e. giving, offering, promising, or authorizing any financial or other advantage to any individual or organisation, with the intent to improperly influence the recipient to violate his or her duties, secure an improper advantage or improperly reward the recipient for past conduct; and
- Acts of passive bribery: i.e. requesting, soliciting, agreeing to receive, or accepting from any individual or organisation a bribe, kickback, influence payment, or any other improper or unlawful inducement, benefit or advantage.

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<sup>1</sup> This includes (part-time and full-time) employees and independent service contracts working on a full-time basis for Montea.

The value, benefit or advantage offered or received in the context of the bribe, can take a variety of forms. The nature or value of the advantage is irrelevant.

Montea does not distinguish between public officials and (employees of) private sector organisations as far as bribery is concerned: bribery is not tolerated, irrespective of the status of the recipient.

Before offering, giving, or promising anything of value, persons in scope of this policy should always assess whether what they are considering could be viewed as having an illegitimate purpose, and could therefore be considered as (active) bribery. The same applies if such person is offered, given or promised anything of value from any other person. In case of any doubt, the compliance officer should be consulted.

## **GIFTS AND HOSPITALITY**

Providing gifts and hospitality (e.g. meals, travel, entertainment) is often considered a form of courtesy and is common in everyday business in many countries. Also, the mutual offering between individuals of small gifts to mark a particular event, on the occasion of a visit or to celebrate the end of the year is a custom that is generally accepted and legitimate. By exchanging such gifts, people in a business relationship express their mutual appreciation and underlying wish to maintain their good business relations. The same applies to offering or accepting hospitality in the context of a visit or for organized meetings. In addition, it is customary to maintain good commercial relations by organizing activities that sometimes take place outside normal business hours and which may be more informal in nature.

This policy does not prohibit a normal and appropriate receipt and giving of gifts and hospitality. Offering or accepting gifts and hospitality however cannot be excessive and can be considered as a bribe when these gifts or hospitality are given with an intention to obtain an improper advantage or which gives the appearance of an intention to obtain an improper advantage. Concerns must arise when these gifts and hospitality are directly or indirectly connected with a potential business transaction or regulatory approval.

Therefore, it is absolutely necessary that the providing of gifts and hospitality is modest, appropriate and acceptable in terms of cost price and that it does not give the appearance of an improper business advantage or influence.

It is not allowed to give or accept gifts or hospitality:

- with the intent or prospect of influencing a decision-making process;
- with the intent to obtain any improper or undue advantage;
- which are reasonably capable of being regarded in any way as a bribe;
- in the form of cash.

Any form of gifts, hospitality or entertainment received or offered including a benefit that is not market practise or of a value of more than 500 euros should be reported to the compliance officer as soon as possible ([compliance@montea.com](mailto:compliance@montea.com)).

## **CHARITABLE CONTRIBUTIONS, SPONSORSHIPS AND COMMUNITY INVESTMENTS**

As a major player in the real estate sector, Montea wishes to fulfill its social responsibilities by participating in sponsoring, sponsorship and charitable activities.

A potential risk is that these contributions may be used to generate unlawful benefits. Therefore, it is prohibited to make a sponsorship, charitable contribution or community investment in order to disguise a bribe or to gain an improper business advantage. Therefore, it is crucial that the appropriate use of funds or resources in the context of these contributions are properly monitored.

To mitigate the potentials risks we ensure that the supported charity meets the following conditions:

- the charity has no connection with politics and does not amount to a political contribution;
- the charity has no decision-making role or influence over procurement decisions;
- the contributions are not paid to a private account or individual ;
- there is a transparency regarding the identity of the recipient, the amount and purpose.

## **PUBLIC OFFICIALS AND POLITICAL CONTRIBUTIONS**

Dealing with public officials brings a higher risk of corruption or the perception of corruption. The risk arising from such contributions are that they may be used by Montea as an improper means for bribery to retain or obtain a business advantage such as winning a contract or obtaining a permit or license. All persons in scope of this policy are prohibited from giving, promising, offering or authorizing payment of anything of value to any government official to obtain or retain business, to secure some other improper advantage, or to improperly influence a government official action.

Montea does not allow the use of the company's assets for any direct or indirect, monetary or in-kind contribution or donation to support any political campaign, political parties, movements or any political affiliated organizations.

## **LOBBYING**

Montea conducts legitimate lobbying and information activities to promote legislation, regulations and government policy, both directly and indirectly through sectorial associations such as the BE-REIT Association and EPRA.

## **PREVENTION AND MONITORING**

Montea has implemented an internal control and risk management system in line with the legislation on regulated real estate companies and corporate governance codes. Moreover, all employees and independent service providers are required to confirm that they have read and understood this policy and that they comply with it.

The primary methods of corruption and bribery control within Montea are:

- ongoing assessment and evaluation of the risk management framework;
- every staff member within Montea is provided with our Code of Conduct and other relevant policies including the key values of Montea. The purpose of this code is to outline Montea's values, norms, rules, responsibilities and proper practices. One of the key aspects in this code is the prohibition of bribery and corruption. Every staff member of Montea is requested to acknowledge that he/she will abide the principles set forth in the Code of Conduct;
- organizing training programs to inform about the bribery and corruption risks and to create a continuous awareness regarding these bribery and corruption issues;
- oversight of the proper implementation of this policy under the guidance of the board of directors and the Company's CEO;
- corruption and bribery risks are assessed by the internal auditor in cooperation with the compliance officer.

## **CONSEQUENCES OF NON-COMPLIANCE**

Acts of bribery and corruption can be extremely damaging to the trust and reputation of Montea. Breaches of this policy will not be tolerated and may lead to disciplinary and other actions up to and including termination of employment.

## **REPORTING ISSUES OR CONCERNS**

It is important that any person in scope of this policy is able to raise issues or concerns without any retaliation. Any suspected or actual violation of this policy can be reported at any time in accordance with our [Whistleblower policy](#). Every person in scope of this policy is entitled to contact the compliance officer ([compliance@montea.com](mailto:compliance@montea.com)) regarding any issue related to this policy.

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