

# Code of Conduct

Our Values. Our Principles.

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**“If we manage to incorporate morality and ethics into our business practices, we will achieve even greater success.”**

**Daniel Goeudevert**

# Preamble

For the Real I.S. Group and its employees, acting lawfully, ethically, and responsibly is a fundamental and indispensable part of their personal, corporate, and social responsibility.

Violations of the law and moral standards are unacceptable to us.

They damage our company's reputation and shape the perceptions and attitudes of customers, shareholders, business partners, and other stakeholder groups relevant to us.

Trust in our company's integrity and reliability is the most important foundation for sustainable business success. Real I.S.'s reputation is therefore an asset worth protecting.

Our obligations in this regard go far beyond mere compliance with regulations. All employees are called upon to act with decency and sound judgment to foster a culture that lives up to our social responsibility as well as the conditions for sustainable corporate development.

This Code of Conduct serves as a foundation for evaluating and aligning our daily actions with the principles set forth herein. By carefully adhering to it, we contribute to fair interactions while simultaneously securing our most important corporate goal long-term economic success in harmony with our social responsibility.

The Executive Board of Real I.S.

AG The Supervisory Board of

Real I.S. AG


# Implementation of the Code of Conduct



# Decision-Making

# Decision-Making

**Not every situation can be addressed in this Code of Conduct. It is important to understand and follow the spirit of these rules as part of our risk and compliance culture. It is the spirit of integrity, fairness, and accountability.**



- A Code of Conduct cannot prescribe the correct behavior for every situation. It sets forth fundamental rules and principles that all employees must apply judiciously.
- If there are doubts about whether an action or decision is in compliance, the following questions can help clarify the matter through critical evaluation:
  - Is my decision in accordance with applicable laws and company policies?
  - Can I make a decision impartially, in the best interests of the company, and free from my own competing interests?
  - Would my decision also stand up to scrutiny by third parties?
  - Could my decision also be made transparent?
  - Does my decision uphold compliance with the law, the company's good reputation, and its social responsibility?

If you're unsure how to answer a question, the Code of Conduct provides guidance on the proper course of action. Talking with colleagues, your manager, or a compliance contact can also offer support.

Compliance with

prevailing legislation

# Compliance with prevailing legislation

**Compliance with prevailing legislation is a matter of course for all employees of the Real I.S. Group. The obligation to provide information regarding legal obligations is an integral part of this.**



- Real I.S. takes all necessary measures to ensure that its governing bodies and employees act in accordance with the law.
- Compliance with prevailing legislation and supplementary internal company regulations is a matter of course for all employees. Everyone is required to familiarize themselves with and comply with the relevant legal obligations, instructions, processes, guidelines, and framework conditions applicable to their area of responsibility and duties.
- In the event of a conflict between domestic legal provisions or supplementary internal company regulations on the one hand and foreign provisions on the other, it is understood by all employees that domestic provisions and internal company regulations do not apply abroad and are not enforced if local laws, regulations, or jurisdictions conflict with them; instead, the divergent foreign requirements must be followed.
- Our principle is “zero tolerance.” Culpable breaches of duty and/or legal violations will not be tolerated and will be subject to appropriate disciplinary and/or criminal sanctions.

# Competition Law and Protection of Intellectual Property

# Competition Law and Intellectual Property Protection

**We adhere to the rules of competition. Intellectual property of any kind is respected and protected by us.**




- We believe in fair competition. That is why we conduct our business professionally and competently and do not gain an unfair advantage over customers, suppliers, service providers, and competitors.
- We comply with the provisions of competition law. We do not participate in prohibited restrictions on competition.
- The trustworthy handling of trade and business secrets is essential for Real I.S., its customers, and business partners. We respect the right to intellectual property protection, both for intellectual creations and for industrial and non-technical property rights. By conscientiously handling license rights, copyrights, and intellectual property rights, we acknowledge the contributions of the rights holder.

Services

# Services

Transparency, professionalism, and integrity set us as well as our products and services.



- To enable our clients to make independent and informed decisions, we consider needs-based advice, clear and understandable products and services, information about opportunities and risks, and transparent documentation of our work to be a matter of course. Misleading or deceptive advertising is unacceptable to us.
- To ensure we honestly meet our clients' expectations, we offer services and products only if we can provide them in accordance with professional standards. This includes the required license, the appropriate expertise, and the necessary infrastructure.
- To protect our clients, the markets, and a functioning financial system, there are specific legal and regulatory requirements. We verify the identity, integrity, and creditworthiness of our clients and business partners, conduct regular due diligence checks, and ensure that we are not misused for illegal business practices such as terrorist financing, money laundering, or other criminal activities. We comply with financial sanctions and embargoes imposed by national and international authorities and organizations, as well as with the provisions of foreign trade and tax law. And we ensure that there are no unauthorized transactions, no unauthorized evasion of duties and taxes, and no violations of our obligations to cooperate.

**Data Protection,  
Confidentiality, and  
Information Security**

# Data Protection, Confidentiality, and Information Security

Trust requires confidentiality. That is why we handle data and information with the utmost care.

- When working with customers, business partners, and market participants, the mutual protection of confidential information, know-how, and banking secrets is particularly important.
- All employees are required to use data and information that comes to their attention in the course of their work exclusively within the authorized scope. When disclosing information within or outside the company, it must be verified whether the recipient is authorized to receive it. Care must always be taken to ensure the secure transmission of information. Depending on the significance of the information, additional security measures such as confidentiality agreements or background checks may need to be arranged.
- We respect and protect the confidential information of others. We use third-party information only in compliance with all legal and contractual obligations.
- We process personal data in accordance with applicable data protection laws. Employees' personal data is handled with the utmost care in accordance with employee data protection regulations.

Transparent

Communication



Insider Information




Handling

Conflicts of Interest

# Handling Conflicts of Interest

We strive to avoid conflicts of interest of any kind as much as possible. In our work, we are guided exclusively by objective criteria. To the extent that conflicts of interest cannot be avoided, we handle the situation professionally.



- A conflict of interest exists when there is a risk that professional judgment or conduct may be unduly influenced by one or more interests. Conflicts of interest can arise in a purely professional context when the conflicting interests of multiple parties must be considered simultaneously. They can also arise when personal matters conflict with professional duties.
- We handle conflicts of interest with particular care when our independence or that of a third party could be compromised, even if only in appearance. If a potential conflict arises, we make the conflict transparent and inform our manager or the compliance officer.
- We establish business relationships with suppliers, service providers, and business partners exclusively based on objective criteria. Recommendations, as well as commercial or personnel decisions, are not influenced by personal interests or relationships, nor are they motivated by material or immaterial benefits.
- The prohibition against accepting or granting benefits applies not only to direct financial benefits but also to other advantages that could compromise professional independence.
- Furthermore, when accepting or granting benefits particularly gifts or invitations we always observe the limits of what is customary and appropriate, comply with tax regulations, and adhere to relevant approval requirements. We take the special need for protection of public officials into account accordingly.

# Working with Authorities

# Working with Authorities

We are always open and cooperative in our dealings with authorities.



- Real I.S. strives for a cooperative and transparent relationship with all relevant authorities and other government agencies.
- We place great importance on complying with legally prescribed procedures during investigations and other regulatory activities. The Legal Department is involved to safeguard procedural rights and to facilitate dialogue with supervisory and investigative authorities.

Protecting

Corporate Property

# Protecting Corporate Property

We handle company property with care and use it strictly for business purposes - not for personal use.



- All employees are responsible for protecting company property and other tangible and intangible corporate assets of Real I.S. from loss, theft, damage, or misuse, and for using them properly and with care.
- Work spaces, furnishings, and work equipment must be used in an environmentally responsible and cost-effective manner. This applies to both energy and material consumption as well as maximizing their useful life.
- Work equipment and other company property may generally be used only for business purposes. Use for other purposes in particular, inappropriate personal, illegal, or other unauthorized purposes is prohibited. Company property may not be removed from the company's premises without authorization. An exception applies only if and to the extent that it is expressly permitted by a company policy.

**Social**

**Responsibility**



# Sustainability and Ethics

# Sustainability and Ethics

**We are committed to sustainable development of society. Protecting the climate and human rights is a central concern for us.**



- We actively and comprehensively address the challenges of sustainable development. We take ecological, economic, and social aspects into account throughout the entire value chain. Within our own operations, we do this by conserving valuable resources, avoiding negative impacts on the climate and the environment, and treating our employees responsibly and fairly particularly with regard to human and labor rights. To this end, we implement appropriate due diligence measures.
- Furthermore, we take sustainability aspects into account when evaluating (business) transactions. We assess our actions, as well as our business relationships, transactions, and investment activities, in accordance with ethical principles and sustainability considerations. We ensure compliance with relevant international environmental, ethical, and social standards, to which we are committed, and we are dedicated to sustainability.
- The integration of social and environmental requirements into our capital market offerings provides our clients and us with the opportunity to comprehensively address the impacts, risks, and opportunities arising from global challenges such as climate change and resource scarcity, thereby making an active contribution to sustainable development.

# Individual Rights and Protection from Discrimination

# Individual Rights and Protection from Discrimination

We respect the rights of our employees.  
And we protect them from discrimination of any kind.




- Real I.S. promotes a work environment characterized by respect and tolerance. We respect the opinions of others. Respecting employee rights is a matter of course for us.
- Any form of discrimination or harassment against individuals based on age, gender, nationality, religion, ideology, race, ethnic or social origin, physical abilities, or sexual identity and orientation is illegal and will not be tolerated. This also applies to compensation.
- Real I.S. expects its suppliers and service providers to act in accordance with these principles, respecting human rights—in particular by ensuring fair working conditions—and granting their employees freedom of association and the right to collective bargaining. We reject exploitative (child) labor and forced labor.
- We do not collaborate with business partners or organizations that pursue anti-constitutional or cult-like goals.

Employee

Responsibility

# Employee Responsibility

**Responsibility is not just a management task. All employees share it for themselves, for others, and, not least, for the success of our Real I.S.**



- We all bear responsibility for fostering a culture characterized by mutual respect, appreciation for each individual, and trust. We have specifically outlined the special responsibilities of managers in our leadership principles.
- We promote competence, creativity, and open and critical dialogue. And we expect personal accountability and commitment. Our goal is to develop and utilize our employees' individual talents and abilities to the fullest extent possible.
- In a constantly changing world, our employees' willingness to engage in lifelong learning is a key factor for success. To this end, we provide appropriate training and development opportunities.
- All employees must strictly adhere to occupational health and safety regulations to ensure a healthy and hazard-free work environment at Real I.S.
- We support our employees in achieving a meaningful balance and harmony between work and personal life to increase their job satisfaction.

**Risk and**

**Compliance Culture**

# Risk and Compliance Culture

Risk and compliance culture concerns us all.




- The Supervisory Board, Executive Board, managers, and employees are clearly committed to Real I.S.'s risk and compliance culture and attach particular importance to it. Real I.S.'s reputation, our principles, and our values are on an equal footing with risk considerations and other corporate goals.
- We practice a risk culture that promotes the identification and conscious management of risks and ensures that decision-making processes lead to outcomes that are balanced from a risk perspective.
- For us, risk culture therefore means
  - an open and collegial leadership approach,
  - a strong awareness of risk in our daily thinking and actions,
  - that critical dialogue is encouraged, and
  - financial incentives that are aligned with our risk appetite.
- An effective control system is an essential component of our (risk) management system. The Executive Board is responsible for, and senior managers ensure, a functioning internal control system within their respective areas of responsibility, which is clearly delineated according to the "Three Lines of Defense" principle. As a learning organization, Real I.S. views identified errors or weaknesses as opportunities for continuous improvement.
- Compliance is an integral part of corporate governance and is defined as risk management with a preventive focus. An appropriate risk analysis, measures derived from it, and the promotion of a uniform understanding of values and integrity contribute to this, as do sanctions for violations. The independent compliance function serves as a trustworthy and fair point of contact for both external and internal stakeholders.

Whistleblowing

# Whistleblowing

**Legal and compliance violations are no trivial matter. They jeopardize our company's reputation and security. We are the point of contact for reporting misconduct.**

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- To prevent compliance violations, employees can and should direct their reports and questions to their managers, the relevant departments, or the compliance officer.
  - Reports of legal or compliance violations, or of risks of legal violations, may also be submitted anonymously through the whistleblowing system. The utmost discretion is guaranteed.
  - For reports and questions, the Compliance Officer can be reached internally and externally via:

Phone +49 89 489082-339 or  
[compliance@realisag.de](mailto:compliance@realisag.de)

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