

RETTA CODE OF CONDUCT POLICY

1 Word from the CEO

“We’ve renewed the Retta Group Code of Conduct. Code of Conduct applies to our day-to-day operations in all Retta business functions and companies in Finland and Sweden.

Our work in the field of real estate management and real estate agency is based on expertise and trust. We ensure the sustainability and responsibility of our business operations by adhering to jointly agreed business principles and ethical practices. At the same time, we are laying the foundations for the company’s future success.

Retta’s vision is to be the leading pioneer in real estate and housing in the Nordic countries, known for its strong internal culture and values, and to provide the best customer and employee experience in the industry through continuous development and improvement.

We all make big and small choices every day. By following jointly defined principles, we can ensure that the Group companies’ good reputation is maintained and strengthened.

Retta’s values are: ‘succeeding together, bold renewal, and acting responsibly’. If we’re to live up to our values, we must have common rules. Shared values, expertise and trust must be reflected in our daily actions everywhere.”

Board of Directors, top management and all employees of Retta companies are committed to the principles set out in this Code of Conduct. We have Compliance program in place and we train our personnel and Board members regularly. We also expect all our business partners to act in the same way regarding social responsibility. Our Supplier Code of Conduct sets guidelines and expectations for our suppliers.

Retta has changed and developed significantly in recent years. In view of future growth and expansion, committing to common principles and rules is crucial for our success and image as a responsible company.

Helsinki 14.11.2023

Kari Virta
CEO
Retta Group

2. Introduction

The operating standards set out in this Code of Conduct apply to Boards of Directors, top management and all employees of Retta Group Oy and its subsidiaries (collectively, “Retta”), regardless of their work tasks or location.

Retta has also internal instructions for its employees. In case of any discrepancies between this Policy and other instructions, this Policy shall prevail.

If you have any questions about the content of this Code of Conduct, or how it should influence your everyday work or a specific matter, please reach out to Retta’s Head of Legal.

3. Compliance with laws and regulations

We are personally responsible for all our actions. As experts, it is important for us to monitor the development of legislation in our area of responsibility and to ensure that our operations comply with the regulations in force.

In our operations, Retta is committed to complying with all applicable laws, rules and regulations and generally acknowledged ethical principles. Key legislation includes legislation on the protection of privacy, prevention of bribery and other forms of corruption, competition, and occupational safety.

4. Human rights and labour standards

Retta respects human rights and has zero tolerance for any breach of them.

4.1 Occupational health and safety

All employees and individuals working under the control of Retta are offered a safe and healthy workplace. Retta promotes a goal-oriented, collaborative and supportive work environment in which employees can engage in an open and constructive dialogue on all work-related issues, and employees can pass things on to their supervisor or Retta's Compliance Team if necessary.

Retta is committed to zero fatalities at the workplace and any work-related injuries or ill health amongst employees will have high consequences. Retta also does not tolerate any violence or threat of violence at the workplace. It is also Retta's ambition that the work environment of our business partners are safe and healthy. Retta pays attention to employee wellbeing.

4.2 Working hours, living wages and benefits

Retta ensures that a regular working week complies with relevant international labor standards. Overtime is voluntary and restricted. Employees are guaranteed breaks and annual paid leave in accordance with applicable law or collective bargaining agreements, whichever is higher.

Retta is committed to paying living wages in our operations and supply chain. This means that Retta pays wages and benefits according to, at a minimum, applicable laws, national standards, industry benchmark standards and relevant collective agreements, whichever is higher. In all events, the wages shall always be enough to meet basic needs and to provide some discretionary income.

Wages and career advancement are based on everyone's own achievements, competence and skills. Retta pays accurate wages in a timely manner, including overtime, and wage deductions are not used as a disciplinary measure.

4.3 No tolerance for discrimination

Retta does not tolerate discrimination or harassment against anyone (employee or business relation representative) based on age, race, gender, religion, ethnicity, sexual orientation or disability or other such characteristics. Similarly, Retta does not tolerate any form of harassment including violence, sexual harassment, punishment, or abuse of any kind.

4.4 Diversity, equity and inclusion

Employees are treated equally, according to their abilities and qualifications in every employment decision and Retta is committed to equal pay for equal work.

Retta believes diversity strengthens our competitiveness and we strive to reflect the societies where we operate by working towards fair representation of underrepresented groups. Diverse working teams enable us to explore different perspectives and challenge our way of thinking, contributing to better decision making. Diversity to Retta means various aspects of diversity including but not limited to gender, ethnicity, sexual orientation, socioeconomic and cultural diversity.

Retta aims to create a culture with conditions for all employees to feel welcome, valued and included.

4.5 Freedom of association

Retta respects freedom of association and the right of workers to organize themselves professionally. Joining a trade union or association is a personal decision of Retta employees. However, employees must also act in accordance with Retta's Code of Conduct at these meetings.

5. Protection of company information and resources

"Prevent, protect and pay attention"

Any information that Retta receives from its contractors, business partners or other business associates that is not in the public domain is considered confidential. The same applies to the personal data of the managers and employees of the Retta. Retta collects, processes and protects personal data by complying with applicable laws and regulations. Retta takes appropriate measures to ensure the accuracy, confidentiality and security of data and information. Retta protects personal data against misuse, theft, and improper or unlawful disclosure. Retta expects the company's managers and employees to protect all the company's resources, which may be tangible or intangible assets such as brands. All resources of the company must be used honestly, efficiently and solely for legitimate business purposes.

6. Business ethics

6.1 No tolerance for corruption and bribery

"We understand ethics in our business."

Corruption – the abuse of power for personal gain – comes in various forms such as bribery, excessive business entertainment, extortion and conflicts of interest. Retta has zero tolerance for corruption. Retta does not offer or pay bribes or illicit payments to authorities or other parties or advise or recommend anyone to offer or accept them. Retta does not accept bribes or illicit payments from any source. We intervene in any abuses that come to our attention.

Giving and receiving occasional and low-value gifts and hospitality that are openly and appropriately disclosed and do not create or are not perceived to create expectations of consideration are allowed in the business of Retta.

For more information, see our Anti-bribery and Corruption Policy.

6.2 No conflicts of interest

“Retta’s decisions are always made in the best interests of Retta”

Situations which cause conflicts of interest must be prevented. A conflict of interest arises when an employee’s personal interest, remuneration or relationships may affect the employee’s work within Retta and make it difficult to make decisions in the best interests of Retta. When a conflict of interest arises or is likely to arise, it must be disclosed transparently and promptly within Retta. The possible or actual situation will be assessed, and appropriate measures will be decided on and carried out if necessary.

6.3 Anti-money laundering and transparency with financial activities and compliance with sanctions

“We screen our counterparties and conduct business with only responsible, good reputed counterparties”

Retta does not condone any actions related to criminal activities that aim to conceal the illegal origin of funds (i.e. money laundering). Retta does not condone the financing of terrorism.

Retta screens business partners in order to reduce the risk of becoming involved in unethical, illegal or criminal activities. Retta is committed to fully comply with applicable anti-money laundering and terrorist financing laws and sanctions laws and regulations, to the extent applicable, including United Nations sanctions and applicable sanctions under the national laws and laws of the European Union, the United States and the United Kingdom. Retta does not engage with business partners that are the target of any economic sanctions or export control laws. Retta does not engage in transactions with parties that participate in money laundering or criminal tax evasion.

All financial activities should be conducted transparently and recorded accurately.

Furthermore, Retta does not condone fraudulent acts in any form. This includes deliberately misleading or otherwise unfair means for unjustified or unlawful economic gain or deliberately misrepresenting information that affects financial statements. The following are also strictly prohibited: misuse or misappropriation of money or assets, theft; tampering with financial statements; destruction, deletion or improper use of data and equipment; and neglecting to report violations of law, regulations or company policies.

For more information, see our Trade Compliance Policy.

6.4 Fair competition

“There is no other way.”

Retta supports the principles of free enterprise and fair competition. Retta employees do not engage in market allocation, improper information exchange, production and sales quotas, or bid rigging with its competitors. Retta considers these principles in all our contacts with competitors, contacts with our value chain, and in our general communication.

For more information, see our Competition Policy.

6.5 Information security and protection of privacy

Retta is committed to high security awareness. Information is considered a critical asset and resource and its incorrectness or unavailability could affect business competitiveness. Information security is therefore vital.

Retta ensures that its IT security arrangements are appropriate to the requirements of the information assets concerned and that it implements appropriate governance and management arrangements to manage risk, monitor compliance and report and respond effectively to any incidents.

Retta values the privacy of employees and other individuals and complies with applicable data protection legislations when processing personal data. In particular, Retta protects personal data from any improper disclosure, theft or misuse at all times.

For more information, see our Data Protection Policy.

6.6 Sustainable tax

Retta has a zero incident policy for tax compliance. Retta complies with tax laws and practices where we operate. Retta pays the right amount of tax, in the right place, at the right time.

7 Environment

Retta acknowledges that our operations and our value chain has an impact on our planet. Our main identified environmental aspects identified through our materiality assessment, consists of creating sustainability awareness and actions among Retta's stakeholders and the reduction of climate impact relating to our business.

Retta works continuously and systematically towards better environmental performance by setting targets, measuring, and reporting on our progress in respect to environmental aspects that are determined as material for our business.

For more information, see our Environmental Policy.

8 Risk management policy

Risk management is integral part of effective management practice. By appropriate risk management Retta aims to ensure the continuity of our operations and achievement of our business objectives.

For more information, see our Risk Management Policy.

9 Communication

“Every action and every word affects the brand.”

Specifically designated individuals are responsible for Retta's media relations. Retta communicates transparently, precisely and promptly. Products, services, prices and other information are clearly and truthfully stated in marketing, and no misleading terms are used.

10 Whistleblowing channel

Violations of this Code of Conduct, Retta policies and practices, or laws and regulations may result in disciplinary action and even termination of employment. Any disciplinary action taken is always

reasonable, proportionate to the violation, and in accordance with applicable laws and regulations. Violations of laws and regulations can result in civil or criminal lawsuit. Suspicions of abuse can be reported in confidence and anonymously by submitting a report through the whistleblowing channel. If an employee suspects abuse, the employee is encouraged to contact their own supervisor first.

For more information, see our Whistleblowing Policy.

11 Reporting concerns and consequences of violation

If you become aware of or suspect a possible violation of law, rule, regulation you are required to promptly contact Retta’s Head of Legal.

If you become aware of violation of this Code of Conduct or any other of Retta’s policies, you shall contact Retta’s Chief Compliance Officer, CEO, Head of business unit or your closest supervisor.

You can also raise concerns through Retta’s whistleblowing system, available in Retta’s web pages. Retta will not tolerate any attempt to take adverse action against an employee for reporting a genuine concern regarding suspected wrongdoings. Retaliation against anyone who speaks up is a violation of the Code of Conduct and will not be tolerated.

Retta does not tolerate any illegal or unethical behavior. Violations of this Policy is likely to damage Retta’s brand and reputation. Failure to follow this Policy is taken seriously and may result in disciplinary action appropriate to the violation, including, but not limited to, termination of the employment.

12 Review and follow-up

Compliance with this Code of Conduct will be monitored through internal and external audits, and routine follow-ups of all reported matters.

Effective date	Version	Change description
2016	v1	original
14 February 2018	v2	updated
December 2021	v3	updated
20 December 2023	v4	updated