

Guides for Corporate Social Responsibility in Norwegian Property ASA

1. Introduction

- 1.1. The guidelines have been approved by the board in Norwegian Property ASA on 24 October 2018.
- 1.2. The purpose of the guidelines is to ensure that Corporate Social Responsibility (CSR) will be practiced according to the values and ethical guidelines, guidelines for corporate governance and the group's long term value creation for shareholders, employees, clients and the society.
- 1.3. The guidelines applies to all employees in Norwegian Property and the subsidiaries, as well as for the board members when they act on behalf of the company.
- 1.4. The responsibility to ensure compliance with the guidelines lies with the board.

2. Main principles

- 2.1. Norwegian Property shall comply with laws and regulations in the countries where they operate.
- 2.2. Norwegian Property base its guidelines for social responsibility on the fundamental principles of the UN's Global Compact with the objective to ensure human rights, work standards, environment and anti-corruption.
- 2.3. Norwegian Property wishes to operate responsibly, both as property company, as a contributor to shaping policy for the industry, and as employer. The basic precondition is that the group conducts a profitable and sustainable business. Long-term profitability is a prerequisite for exercising corporate social responsibility in such respects as providing good and secure jobs, implementing environmental measures in the property portfolio in the shape of more energy-efficient solutions and reduced emissions from the buildings, ensuring good working conditions for the group's tenants, and contribute to positive development in those urban districts where Norwegian Property conducts its business.

3. Guidelines

- 3.1. Norwegian Property will treat everyone without discrimination based on ethnicity, nationality, religion, age, gender, disability or sexual orientation. Respect for the individual represents a fundamental guideline for the group, and everyone will be treated with dignity and respect.
- 3.2. Norwegian Property wants fair and open competition in all markets, sets high standards of personal and professional integrity, and does not tolerate any form of corruption or bribery.
- 3.3. Norwegian Property observes established standards of working life, and will comply with all requirements enshrined in relevant legislation. The group seeks to apply working methods which ensure good working conditions, with high standards of HSE. Norwegian Property skal ikke benytte barn som arbeidskraft. Children will not be used as labour.
- 3.4. Norwegian Property wishes to conduct an open, reliable and attentive communication with stakeholders and society in general.
- 3.5. Norwegian Property shall seek to prevent or reduce unwanted effects on the environment as a result of its business. Norwegian Property has clear targets for energy efficiency, reduced emissions, waste sorting and reduced water consumption in the property portfolio. Environmental friendly materials and solutions which reduce energy consumption shall be preferred in refurbishment projects.
- 3.6. Norwegian Property will contribute to district development to increase the value for the society, and contribute to create easy access to public transportation.

4. Compliance, control and sanctions

- 4.1. As an integrated part of the internal control and external audit, Norwegian Property will regularly ensure that the group complies with all sides of the guidelines for corporate social responsibility.
- 4.2. Norwegian Property will constantly consider the effects on society of its business, and introduce improvement measures if necessary.
- 4.3. Norwegian Property seeks to utilise suppliers which comply with the same main principles as mentioned in 2.2. All suppliers in development projects are required to register in Startbank.



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4.4. Any breach of the guidelines should be notified the same way as breach of ethical guidelines. Any substantial breach of the guidelines shall be reported to the board of Norwegian Property ASA.