

NREP's ambition is to have a positive impact directly and indirectly, and as such considers the full scope of its impacts along the value chain. We thus seek to work with suppliers and other partners who share our principles of sustainability and ethical behaviour. This Supplier Code of Conduct (the "Code") is based on the principles of the UN Global Compact and articulates the minimum standards that we expect of our suppliers, including their subsidiaries or affiliated entities that are engaged in business arising from a contract with NREP.

NREP communicates this Code to current and new suppliers and provides clarification and guidance on the provisions of the Code where required. NREP seeks to achieve application of this Code or alternatively application of a supplier's own code of conduct that meets similar standards as this Code to the extent relevant considering the nature and materiality of the service or product provided.

We expect our suppliers to adhere to and self-monitor compliance with the principles contained in this Code. Compliance will be monitored, for example through self-assessment questionnaires or other forms of demonstrations of compliance.

Employees of NREP or suppliers are encouraged to report non-compliance to their manager/contact at NREP or through NREP's whistle-blower mechanism.

If NREP identifies that a supplier fails to adhere to the principles contained in this Code, NREP will seek to work constructively with such supplier through remedial action wherever possible. If action is not taken within a reasonable period of time, NREP may, to the extent possible in compliance with law, suspend supplier's contract until satisfactory progress has been made or may terminate the business relationship.

This Code is in addition to any provisions detailed in individual supplier agreements.

## **BUSINESS PRACTICES**

- Comply with applicable laws, directives, regulations and standards, as well as any collective agreements relevant to its business activities
- Hold all permits, licenses and registrations required for its business activities
- Act in accordance with good business practice and high ethical behavior, including compliance with all anti-corruption, antitrust, fair-competition, anti-bribery and anti-money-laundering laws
- Maintain professional standards throughout all business dealings
- Maintain integrity and confidentiality of data, recordkeeping and intellectual property
- Use information technology or data provided by NREP only to conduct business related to NREP
- Mitigate any insider trading, defined as the purchase or sale of securities while in the possession of material, non-public information.
- Consult with NREP promptly upon identifying actual or potential breaches

## **ENVIRONMENTAL PRACTICES**

- Comply with the requirements of applicable environmental laws and regulations
- Ensure and maintain knowledge and control over environmental impacts
- Promote environmental benefits through actions such as reduced energy and water consumption, efforts to reduce emissions to air, soil and water, implementation of waste minimization and recycling programs, and application of building materials assessments

## **EMPLOYMENT PRACTICES**

- Adhere to employment practices in compliance with all applicable laws and regulations
- Promote a safe and healthy work environment
- Act in respect of internationally declared human rights, treating employees and suppliers in the spirit of equal value of all people
- Prohibit the use of involuntary and child labor
- Seek to provide a work environment free of discrimination, harassment, bullying, intimidation or oppression
- Respect the right of employees to unionise and to engage in collective bargaining
- Comply with minimum wage laws and ensure timely payment of wages directly to employees
- Prohibit inhumane treatment or deductions of wages as a disciplinary measure
- Comply with local labor laws and standards regarding working hours, overtime, public holidays, weekly rest periods and statutory leave including sick leave and parental leave