

**CPI PROPERTY GROUP HUMAN CAPITAL AND EMPLOYMENT
RELATIONSHIPS POLICY**



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1. INTRODUCTION

- 1.1. The Group recognizes that quality of its human capital and working and employment relationships represent a key element in its success. This Policy thus, in connection and compliance with the Group's Code of Business Ethics and Conduct, provides guiding principles relating to the treatment of the Group's candidates and Representatives and certain other topics relevant for human capital. This Policy aims to set forth the baseline standards that shall be applied to the treatment of all candidates and Representatives, regardless of the type of their relationship to the Group (whether full-time, part-time, permanent, temporary or other).
- 1.2. In order to preserve and promote the Group's standards and long-term success, every Representative shall be obliged to respect and comply with rules, values and principles set forth in this Policy. This Policy does not cover all aspects of candidates' and Representatives' rights and obligations and of the employer-employee relationship. Rather, it lays down the central values and principles of the Group's culture that the Representatives shall absorb and which shall guide them in their daily activities and decisions.

2. APPLICABILITY

- 2.1 This Policy applies to, and shall be observed by, all companies within the Group and their Representatives.
- 2.2 The Group's Code of Business Ethics and Conduct and the Group's Code of Conduct for Suppliers, that both apply to the supply chain, ensures that the Group's suppliers do not violate the principles set forth herein either.
- 2.3 The prior written approval of the Board of Directors of CPI Property Group S.A. is required for any deviation from this Policy, provided that such deviation would not breach any applicable laws.

3. DEFINITIONS

- 3.1 Unless in this Policy stated expressly otherwise or unless the context requires otherwise, the capitalized terms used in this Policy shall have the meaning ascribed to them in this Section 3.1 of this Policy:
 - 3.1.1 "**employee**" means any employee, regardless of the form and duration of employment, of any company of the Group, and "**employees**" shall be construed accordingly;
 - 3.1.2 "**Group**" means CPI Property Group S.A and its subsidiaries;
 - 3.1.3 "**Policy**" means this CPI Property Group Human Capital and Employment Relationships Policy; and
 - 3.1.4 "**Representative**" means any officer, director, employee or anyone other directly engaged with, and authorized to act on behalf of, the Group, and "**Representatives**" shall be construed accordingly.

4. MANAGEMENT RESPONSIBILITIES

- 4.1 The overall responsibility for the pursuing of this Policy rests with the Board of Directors of CPI Property Group S.A. that acts through its Remuneration and Related Party Transaction Committee (the "**Remuneration Committee**") with specific roles and responsibilities and also the Human Resources Manager(s) within the Group.

5. WORKING ENVIRONMENT AND RELATIONSHIPS

- 5.1 Healthy and sound relationships represent one of the Group's core values. The Group strive to provide its Representatives with working environment respecting internationally recognized human rights and fostering mutual respect, inclusion and diversity, integrity and highest standards of ethics. Every single Representative shall be treated as the greatest asset and feel appreciated and valued for his/her work.
- 5.2 The Group is committed to respecting human dignity. Any kind of disrespect, coarse language, verbal abuse or any kind of intimidation, as well as any kind of inadequate intrusion of Representatives' privacy will not be tolerated in the workplace and shall be reported immediately. In return, every Representative shall respect the dignity and rights of others in the workplace. Any kind of drugs, alcohol or any other addictive substance use shall be forbidden in the workplace.
- 5.3 Every Representative is expected to act in a professional and responsible manner, while also showing passion and proactivity. Integrity, honesty and loyalty must prevail, while establishing and maintaining professional relationships.
- 5.4 Freedom of association of employees shall be guaranteed. The Group preserves and promotes good relations with labour organizations, trade unions, works councils and any other types of employee representatives. The Group respects International Labour Organization conventions and recommendations.
- 5.5 Employees' satisfaction surveys are held periodically.

6. EQUAL TREATMENT, NON-DISCRIMINATION AND DIVERSITY

- 6.1 The Group's paramount goal is to promote and preserve a great place to build career, where the diversity comes together.
- 6.2 Equal treatment and absence of any discrimination are a must and each Representative is responsible for fulfilment of the principle of equal treatment and opportunities.
- 6.3 All Representatives must be recruited, trained, supported and treated fairly and equally and only based on characteristics that relate to the work that they perform, such as their talent, skills, experience and potential. Unlawful discrimination, harassment and victimization based on protected characteristics, irrespective whether actual, perceptive or associative, is forbidden. Protected characteristics include origin, nationality, religion, race, language, gender, age, health condition, sexual orientation, political views, membership in political parties and associations or in trade unions or any other characteristics of the candidate or Representative not related to their working skills.
- 6.4 All companies of the Group are required to subject their human resources and employment related policies to continuous assessment in order to examine how they affect protected groups and to identify whether their policies help to achieve equality of opportunity for all these groups or whether they have an adverse impact.
- 6.5 Anyone who witnesses unequal treatment or discrimination shall immediately report such behaviour. All such reports will be dealt with seriously and on a confidential basis and measures to remedy the situation will be taken without undue delay.

7. PROHIBITION OF ILLEGAL EMPLOYMENT

- 7.1 The Group never employs minors under age of 15 or those who are under any other applicable statutory age. Employment of minors under age of 18 is only possible after they have finished compulsory schooling or if the simultaneous employment does not prevent them to continue

in, and finish, the compulsory schooling. Under no circumstances does the Group request or allow any kind of forced labour. The Group also makes sure that any type of relationships that bear the hallmarks of employment are performed in an employment relationships compliant with applicable laws. Employment of foreigners must always be compliant with applicable immigration laws.

8. RECRUITMENT POLICY

- 8.1 When recruiting for any positions in the Group, the respective Representatives shall take into account requirements for the position, including necessary skills, experience and qualifications of candidates. Criteria not related to the position cannot be taken into account and shall not even be requested from the candidate to ensure that the hiring process is carried on the basis of merit and that is free from prejudice and discrimination based on protected characteristics.
- 8.2 Methods of candidates' selection must be free from any bias. While Representatives are encouraged to recommend their family members or partners as candidates for vacant positions in the Group, such a family member or a partner may only be hired based on their individual qualification, skills, experience and working performance. This applies also to the compensation and remuneration schemes, as well as promotions and transfers of Representatives. To ensure this, any Representative may not take part in the process of selection, assessment and development process of their family members and partners.

9. REMUNERATION AND EMPLOYMENT BENEFITS

- 9.1 To attract and also maintain best talent, the Group strives to provide employees with competitive wages and other employment-related benefits, while ensuring observance of the equal pay for equal work rule.
- 9.2 The employee benefits package includes, inter alia, the following¹:
- 9.2.1 mortgage loan support and coordination;
 - 9.2.2 life insurance and pension scheme;
 - 9.2.3 extra financial remuneration;
 - 9.2.4 discount across the Group's hotel network;
 - 9.2.5 subsidised shopping, restaurant and sports card;
 - 9.2.6 utility support plan;
 - 9.2.7 mobile phone family programme;
 - 9.2.8 language education courses; and
 - 9.2.9 leisure activity support.
- 9.3 Each company of the Group must also ensure that the Group complies with local laws on minimal wages and maximum working hours in all countries, where the Group operates.

10. RETENTION POLICY

- 10.1 The Group is aware that it is not only about money and it uses various other tools to retain people. The Group conducts regular satisfaction surveys and encourages its Representatives

¹ The list of benefits can be modified without further notice pursuant to a decision of the local human resource management and based on market standards, availability of benefits, financial situation of the Group and best practices.

to share feedback with the Group so that it minimises the things that bother the Representatives and make their work-life happier. The Group hires and develops leaders, not bosses. The Group offers valuable learning experiences and operates various career development tools. Last, but not least, the Group strives to create a brand that the Representatives will feel proud to be part of.

- 10.2 Although business is important for the Group, it also believes that work is not everything. Wherever possible, the Group allows its Representatives to work remotely and applies a flexible working schedule. The Group respects statutory leave and daily and weekly resting time so that the Representatives can rejuvenate and lead satisfying personal lives. The Group also provides regular trainings, retention packages such as sports retreats and team buildings.

11. CAREER DEVELOPMENT

- 11.1 The Group's working culture is based on development of its Representatives on both a professional and a personal level.

To this end, the Group uses various tools to develop and motivate its employees to further growth, such as individual and team trainings, integration and mentorship, training assessment, fulfilment and elevation process, professional growth monitoring and a promotion scheme.

- 11.2 Managers are encouraged to give their subordinates as much responsibility and freedom of action as possible coupled with monitoring of their work and regular feedback. They should also strive to create a workplace promoting the opportunity for employees to influence work content while preserving the Group's orientation and business goals.

12. SAFETY AND HEALTH PROTECTION

- 12.1 The Group wants its Representatives to work in a safe environment that does not pose any threats to their health.

- 12.2 The Group thus makes sure that all its workplaces are compliant with any European Union and national health and safety legislation and standards. The Group structures Representatives tasks so that any potential risk to their health is eliminated or reduced at least. In general, there are no positions in the Group with a high risk to specific diseases.

- 12.3 Since the Group cooperates with suppliers and subcontractors in the construction sectors, occupational safety issues in the supply chain cannot be entirely excluded. However, the Group demands that all its suppliers also apply the highest standards of health and safety at work, thus reducing any related risks.

- 12.4 When it comes to the Group's Representatives, the Group expects them to behave responsibly and in a manner avoiding risk for themselves and others as far as possible. All Representatives are also expected to accept responsibility for all their personal belonging and other objects they justifiably bring to the premises.

13. COMMUNITY INVOLVEMENT

- 13.1 The Group is committed to contributing to the communities, in which the Group operates. The Group believes that by developing high quality real estate properties it enhances the quality of living and working in the relevant neighbourhoods and supports the development of civil society. The Group supports volunteering activities of its employees, such as tree planting, community works or charitable donations

14. REPORTING VIOLATIONS OF POLICY

- 14.1 Any violation of this Policy must be immediately reported to the local Human Resources Manager, the employee's manager or via the Group's whistle-blowing procedure.
- 14.2 The Group will take seriously and investigate all reports of potential violation of this Policy to ensure that proper step or measure is taken.
- 14.3 Violation of this Policy by any Representative may constitute a breach of the terms and conditions of employment or other relationship of such Representative with the Group, and thus such Representative may be subject to disciplinary action, which, depending on the nature of the violation, may range from a warning or reprimand to termination of employment or other relationship and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

15. FINAL PROVISIONS

- 15.1 The Board of Directors of CPI Property Group S.A. shall regularly revisit and reevaluate this Policy in light of development of the Group's business and applicable laws.
- 15.2 This Policy was approved by the Board of Directors of CPI Property Group S.A. on 13 February 2019.