

Code of Conduct Wereldhave

Contents

1.	Introduction.....	2
2.	Key values	2
4.	Workplace environment	4
5.	Third parties.....	4
6.	Records, filings and documentation	4
7.	Confidentiality and data privacy.....	5
8.	ICT, internet and social media	6
9.	Basic organisational business security procedures	9
10.	Contacts with investors and press	11
11.	Internal reporting procedure	11
12.	Conduct compliance statement employee	13
13.	Appendix A: Basic customer due diligence i	14
14.	Appendix B:	15
15.	Appendix C: integrity questionnaire (high risk).....	16

1. Introduction

Although Wereldhave may be limited in organizational size, our impact on society is big. Our shopping centres attract well over 149.6 million visitors per year and provide accommodation to more than 2.216 tenants. The total number of jobs in our shopping centres amounts to approximately 20.564. With more than 40 million shares in issue, many investors have placed their trust in us. This underlines our responsibility in achieving our mission: to be the specialist owner and operator of dominant urban convenience shopping centres in larger regional cities in the Netherlands, Belgium, France and Finland.

The previous Code dates from 2011 and since then, Wereldhave and its environment have changed drastically. Wereldhave is now fully focused on shopping centres and the number of shopping centres has doubled. ICT security and data privacy have become more important and these items also require attention in our business standards. We have therefore updated the Code of Business Conduct.

The code applies to all employees or temporary hires of companies that form part of the Wereldhave group, hereafter referred to as “employee(s)”. Integrity is about people doing the right thing and not seeking personal gain. Our employees, most of whom maintain direct and frequent relations with tenants, suppliers or investors, represent Wereldhave and are essential for the image and reputation of the Group. It is therefore necessary that all employees understand this code of conduct and adhere to it.

2. Key values

Wereldhave will conduct business openly, with honesty, integrity and trust. We will obey the law and operate in accordance with high ethical standards. We will expect the same from our partners, contractors and suppliers. We will respect human rights in all our activities.

Integrity is the basic principle for all our business decisions and activities. The integrity guidelines of this Code apply to all levels within our organisation and to all our activities, but they also apply to the individual behaviour of each employee. Compliance is a condition for employment.

It is every employee’s responsibility to help enforce this code. If you think there is a violation or if you think behaviour could lead to a violation, it is your responsibility to speak up. If you are uncertain, ask for guidance. You can seek help from your manager, legal counsel or compliance officer.

3. Business integrity

We expect our employees to observe high standards of business and personal ethics in the discharge of their assigned responsibilities. This means behaving honestly and with integrity at all times, whether dealing with other Wereldhave employees, the public, the business community, shareholders, customers, suppliers, or governmental and regulatory authorities.

From gifts and gratuities to bribery

Nor Wereldhave nor any of its employees should give or receive bribes or other improper advantages.

The Latin “quid pro quo” indicates that gifts or services will by nature always be traded in return for something of value or are likely to be seen as influencing. Gifts, in whatever form, should never be given or received where the gift is intended or would appear to obligate the recipient towards the provider.

Bribery is never permitted. Bribery is the offering, granting or promising of any advantage such as a payment, kick-back or gift to anyone, regardless of nationality. In some jurisdictions facilitation payments are legally permitted. Wereldhave however considers facilitation payments as a form of bribery.

Giving or receiving small gifts is permitted, if the value of the benefit is below € 50. When in doubt, contact the Compliance Officer. Cash or cash equivalents, such as securities, may never be offered or accepted. Travel and lodging costs may also not be offered or accepted without the prior approval of the Board of Management.

Invitations to entertainment events tend to have only limited direct relevance to business and therefore can create an appearance of bad faith or impropriety. For that reason, entertainment invitations to and from third parties require approval from the next level of management.

Conflicts of interest

Even the appearance of a conflict of interest should be avoided. Conflicts of interest generally arise when an employee's own or family interest may influence the way he or she handles company business. While a possible conflict between personal interests and company interests does not always result in damage to the company, its very existence creates an inappropriate condition.

You may not accept other positions outside Wereldhave without the prior approval of your manager. It is not allowed to invest or trade in real estate or to be active as agent or consultant in real estate, without prior approval of the Board of Management. Residential property for personal use, including holiday homes, are exempted.

You must refrain from any activity that could conflict with your responsibilities to Wereldhave, and you must not seek personal benefits for yourself or others through your position. No employee, his/her spouse, or a member of his/her family may receive (directly or indirectly) personal benefits as a result of the employee's position at Wereldhave.

To avoid potential conflicts of interest, you should not engage in private transactions with third parties that you do business with in the line of your duties at Wereldhave, except for normal financing arrangements with financial institutions at arm's length conditions.

A conflict may also exist when an employee uses company equipment, personnel or facilities for personal gain, but making an occasional copy or print for personal use or making a short private phone call or an internet query for personal use during working hours is of course accepted.

Wereldhave believes that it is not advisable to become involved in the internal political affairs of a foreign country. Accordingly, neither Wereldhave nor any employee may make a political contribution on behalf of Wereldhave. Personal membership of a political party is of course allowed.

4. Workplace environment

Wereldhave is committed to ensuring the health, safety and well-being of its employees in a working environment. We will provide our employees with a non-discriminatory work environment free of any type of harassment.

We do not discriminate against any employee or applicant for employment because of race, colour, religion, ethnic or national origin, gender, sexual orientation, age or disability. We expect all our employees to support us in this.

Sexually offensive comments, jokes, innuendoes and other sexually-oriented statements or materials, including electronic transmission of such materials, are considered as harassment. All verbal threats or violent behaviour in the working environment are unacceptable.

Each employee is responsible for the proper use, protection and conservation of Wereldhave's assets and resources. This includes properties, assets, financial and operational data, company know-how and other rights. These assets and resources are to be used solely to pursue the goals of the Company.

5. Third parties

We strive to deal with all our customers, suppliers and government agencies in a straightforward manner and in strict compliance with any legal requirements. All employees must conduct business with suppliers, advisors and agents in a professional manner.

Wereldhave will make its own decisions on the basis of the best interests of the company, completely independent and free from any understanding or agreements with any competitor. Procurement decisions will be made on the basis of quality, service, price, delivery, best value and other similar factors. As far as possible, Wereldhave employees must ascertain that the firms they have engaged are bona fide and competent. Our Customer Due Diligence procedure is laid down in the annex to this Code of Conduct.

We will check the credentials of our business partners and will not engage in business transactions with parties that have been convicted for a criminal offense. If the counterparty or its senior management has made a deal with the prosecuting officer for a criminal offense, the Board of Management will decide whether or not business transactions may be entered into or continued. If we are already engaged in a business transaction and the counterparty is subsequently convicted for a criminal offence or makes a deal with the prosecuting officer for a criminal offense, the Board of Management will decide whether or not business relationship will be terminated insofar as this is possible under applicable law.

6. Records, filings and documentation

Wereldhave will operate in accordance with generally accepted principles of corporate governance. Reliable information on our activities and financial situation will be provided quarterly.

All company funds, assets and liabilities are recorded in accordance with appropriate company accounting procedures. All business records, accounts, and reports to government agencies and

others must be prepared with care and honesty. False or misleading entries in the company's records are unlawful and are not permitted.

No undisclosed or unrecorded fund or asset of Wereldhave may be established. Antedating or postdating of a document or destroying or altering a document with the intent to impair the document's integrity or availability in any internal or government investigation or legal proceeding, is not allowed.

Wereldhave will not accept, issue or enter into any side letters or agreements whose intent is not to amend the agreement to which they are applicable, but rather to alter the terms of the applicable agreement and prevent proper disclosure of such changed terms through the normal reporting channels.

Payments on behalf of Wereldhave can be made only on the basis of adequate supporting documentation, may be made only for the purpose described by the documents supporting the payment, and must be made in accordance with appropriate corporate accounting procedures.

Invoices should clearly state the grounds for invoicing and describe accurately which goods or services have been delivered.

Wereldhave does not accept or make cash payments to third parties, if these exceed a total amount of €/£/\$ 2,500,- of (recurring) payments within one year. Cash payments will only be made or accepted against full legal invoice documentation.

7. Confidentiality and data privacy

Employees should not disclose or use for their own benefit, or the benefit of anyone other than the company, information that is not known to the general public. Such information includes reports, internal memoranda, technical data, financial data, operating data and other information regarding the company's business and operational activities and future plans.

Employees must keep non-public information, which might influence the market price of Wereldhave shares or options, in strictest confidence until this information is publicly released by authorised management in accordance with legal requirements and stock exchange regulations.

Employees are not allowed to deal in financial instruments when they are in the possession of price sensitive information or even if by doing so, it might appear that they have access to privileged information. Reference is made to the Group compliance regulations which can be found on the wiki page/SharePoint.

All Wereldhave employees are expected to handle personal data with care. In particular, the security and confidentiality of all proprietary information and data processing, including personal data, must be safeguarded in accordance with applicable laws and regulations.

We are transparent in what Wereldhave does with personal data and will inform data subjects about the purposes for which their data are processed. At Wereldhave we will not process personal data that are not reasonably necessary for the legitimate purposes for which Wereldhave processes these data. Since processing inaccurate personal data can be harmful for the data subject, we will use commercially reasonable efforts to ensure that the personal data are accurate, complete and up-to-date. Wereldhave will only retain personal data for the period required to serve the applicable

legitimate purposes or for legal reasons. Promptly after the applicable storage period has ended, the personal data shall be securely deleted, destroyed or anonymised.

We will make sure that data are adequate, relevant and limited to what is needed for the purposes for which they are processed. Personal data are not to be kept longer than necessary for the purposes for which they are processed. We will allow data subjects to access their personal data and facilitate requests for rectification, erasure or restriction of personal data. We will protect personal data from accidental or unlawful destruction, loss, alteration, unauthorised disclosure or access;

If you suspect a data breach, you must report this immediately to the Compliance Officer. A data breach is any potential or suspected accidental or unlawful loss, destruction, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.

The Compliance Officer will notify the Board of management and will advise whether or not to notify the Dutch Data Protection Authority (Dutch DPA) and the person concerned. A security incident without a data breach does not need to be reported to the Dutch DPA. Similarly, not every data breach has to be reported. By law, we are required to notify the Dutch DPA if the data breach leads to a considerable likelihood of serious adverse effects on the protection of personal data.

If the exposed personal data concerns data of a sensitive nature, then a report is generally required. This includes data about religion or belief, race, political opinions, health, sexual life, membership of a trade union, as well as criminal personal data and personal data relating to unlawful or objectionable behaviour in connection with an imposed prohibition as a result of that. Data about the financial or economic situation of the data subject and biometric data, copies of identity documents and the Citizen Service Number are also considered sensitive, as well as user names, passwords and other login details.

8. ICT, internet and social media

ICT Security Policy

Information stored in the computer systems of Wereldhave together with the various applications provided by these systems are a valuable corporate asset and it is therefore essential that the Confidentiality, Integrity and Availability of all information stored and processed on Wereldhave Information Systems remains protected against known and emerging threats.

ICT assets

- All ICT assets (including equipment, software, information and infrastructure) are Company property and are entered on Wereldhave's ICT asset register maintained by the ICT Department.
- All proposed major changes to the Wereldhave ICT infrastructure and services must gain approval of the Board of Management before implementation.
- All ICT facilities must be used responsibly and staff must understand the terms of acceptable usage.
- No staff are to connect privately procured hardware to any WH computing equipment or network without prior written approval from the ICT Department.
- No staff are to install any software on Wereldhave computing equipment without prior written approval from the ICT Department;
- All software procured by Wereldhave is subject to licensing agreements that comply with the statutory legal requirements and software licensing laws.

- In the event that a member of staff leaves Wereldhave, or is on long term leave, then all loaned ICT assets must be returned to the ICT Department. All returned devices are cleaned and re-issued and this ensures that Wereldhave is making full use of the physical assets and associated software licenses.
- The disposal of redundant equipment is the responsibility of the ICT Department including the secure disposal of media holding and/or having stored personal information.

Accounts and passwords

- Staff must not allow others to use or 'share' their individual user accounts for any purpose.
- All workstations should be locked or logged off when unattended.
- If the workstation is not being used for a prolonged period (i.e. overnight, weekends, etc) then it should be shut down, this gives the benefit of power saving and also allows the completion of installs/updates that may have been deployed remotely and are awaiting a reboot.

Confidentiality, security and incident reporting

- The principle of 'segregation of duties' has been implemented as a key administrative control within Wereldhave's AREMIS environment and is the concept of having more than one person required to complete a task.
- No one person should have the authority and the ability to circumvent normal checks and balances. The practice of disseminating approvals and tasks/actions reduces the associated risk of fraud or error. For example, the separation of duties from auditing functions is necessary in order to prevent possible tampering of critical system log files.
- All users should be cautious about any potential unsolicited emails and delete any at the earliest possible opportunity.
- Any member of staff observing an ICT Security incident must report this immediately and provide the ICT department with relevant details.

Terms of usage

- Staff should expect no privacy when using the corporate network or WH resources, such use may include but is not limited to: transmission and storage of files, data, and messages.
- It is strictly forbidden to use WH ICT networks to convey, share or store indecent and/or profane material on any WH machine, or removable media storage device or use the WH ICT infrastructure to support private commercial activity including 'hosting' web sites or conduct any form of non-WH business using WH equipment and resources;
- If illegal material is accessed on the internet, sent or received by e-mail, or handled via any other electronic communication WH may inform the police and criminal prosecution may follow.
- Internet misuse may include, but is not limited to accessing, viewing, disseminating, downloading, printing or similar actions in respect of:
 - Creation, use, transmission or encouragement of material which is offensive, defamatory or infringes another person's copyright;
 - pornography/adult material
 - discrimination, harassment, libellous statements
 - transmission of unsolicited commercial or advertising material;
 - transmission of personal data in contravention of the law or associated policies;
 - unauthorised disclosure of confidential information, especially personal data, in contravention of the law, regulations or Wereldhave policies;
 - obtaining unauthorised access to Wereldhave or another organisation's ICT facilities;

Audit and Monitoring, Investigations and Disciplinary Proceedings

All computer network use by Wereldhave employees and those connected via the Wereldhave computer network shall in principle be for business use only. If you have private matters to conduct, you should use a private account. Incidental use of the Wereldhave account for quick private purposes is allowed.

Wereldhave systems will be capable of logging events that have relevance to potential breaches of security or to ICT investigations; The ICT Department may report all suspicious, inappropriate or illegal activity involving WH ICT equipment and data however it may come to their attention. The Compliance Officer is authorised to investigate user activity or disciplinary proceedings, based on the reporting of suspicions by the ICT Department.

The records of computer network use by Wereldhave employees, including e-mails and surfing behaviour, can be used by Wereldhave in the course of an investigation if this is necessary and justified.

During working hours, using the internet for personal use should be limited in time. You are prohibited to use the communications systems to view, receive or send inappropriate materials or materials that may be offensive to co-workers.

Wereldhave reserves the right to inspect the contents of any emails that you send or receive. Use of email will be monitored from time to time as part of the Company's management controls. All e-mail storage on the Company network or computers are regarded as business information.

You should not post comments that in any way negatively relate to (their position at) Wereldhave. Please remain polite and keep your comments appropriate.

In online social networks, the lines between public and private, personal and professional are blurred. Just by identifying yourself as a Wereldhave employee, perceptions might be created about Wereldhave, colleagues and managers to shareholders, customers, and the general public. The use of the Wereldhave logos or part of these without prior approval is forbidden.

All statements must be true and not misleading. There can be a fine line between healthy debate and incendiary reaction. You must refrain from denigrating our competitors or Wereldhave. Please note that you remain at all times personally responsible for what you write or put on the internet.

9. Basic organisational business security procedures

Prevention

- **Job segregation and “4-eyes” principle**

The person that prepares a document by which the company may be committed, must not be the one signing that document. The person that prepared the document must put his initials on the document before it will be signed by a higher level of management. Wereldhave requires the consent of two authorised people for any payment.

- **Limitations on approving invoices by staff**

In general, invoices for payment are subject to approval by a board member or a country manager if these exceed a certain value. For split invoicing the combined total value will be taken into account. Proxies for approving invoices must be registered in an authorisation matrix, to be submitted to the Board of Management of Wereldhave N.V. for approval.

- **Authorisation schedule**

On wiki/SharePoint you will find the latest version of the Company’s authorisation schedule, outlining the internal approval procedures for entering into commitments. This internal procedure will apply, even if an external power of attorney might be higher. The approval procedure is part of the Company’s risk framework. Property transactions within the Group need the consent of a Group’s board member. At corporate level, limitations on bank proxies have been set per country. Payments above this level require the authorisation from the Group’s Board of Management. Lease agreements may also be subject to Board approval. We refer to the authorisation schedule.

- **External property valuations in the quarter of acquisition**

Each newly acquired property will be valued externally at the end of the quarter during which it has been acquired, by an external valuer who was not involved in the transaction.

- **Property transactions: prohibition on further sale within 6 months**

Wereldhave does not wish to be involved in property trading. When divesting property, Wereldhave will require a contractual prohibit on subsequent transactions of that property for a period of at least six months after completion, to prevent becoming (indirectly) involved with property trade.

- **Property transactions: acquisitions only from the owner**

In principle, Wereldhave only acquires property directly from the owner. No ownership changes may have occurred during the past year before completion. If ownership changes have taken place during this period, the Board of Management will decide whether or not the acquisition will be continued. Such decision will be based on a full analysis of ownership- and value changes of the property during the preceding three years.

- **Provisions for long term contracts**

Any long term procurement contract by the Company for goods or services, should be reassessed at least every 6 years, if the value of the contract exceeds €/£/\$ 50,000 per annum. Such reassessment will include a full market price and conditions check with proposals by at least three competitors. In case of prolonging the existing contractual relation, the four eyes

rules for new contracts also applies. Exceptional deviations of the 6 years term need the prior written approval by a member of the Board of management.

- **Due diligence**

Wereldhave requires a full due diligence for all its property acquisitions. In addition, the ultimate beneficial owner of the other party to the transaction should be known.

- **Customer due diligence**

Except when the counter party is:

1. a financial institution who is under supervision in the EU, EFTA or USA based on financial supervision legislation; or
2. listed on a stock exchange in the EU, EFTA or USA; or
3. a current relation of Wereldhave

a full integrity check according to the specifications as mentioned in appendix A should be made. Wereldhave has an account for the online checking of prospective clients at www.world-check.com.

Low risk integrity clients must submit the questionnaire in appendix B. For commercial real estate transactions (investment, financing and development of property), appendix C must always be used. In case the counter party does not submit the appendix B or C questionnaire or one of the questions will be answered as “yes”, an integrity risk assessment must be made.

The Board of Management will evaluate the risk assessment, consult the compliance officer and decide whether or not the company will continue the proposed transaction.

- **Monitoring business relationships**

The relationship with a counter party should be monitored continuously to ensure that any business conducted corresponds with the profile of the counter party.

- **Introduction new employees**

This Business integrity policy and the Code of Conduct must be part of the introduction programme of new employees. Each new employee must submit a written statement that he/she understands and accepts the Code of Conduct and will comply.

- **All employees**

Annually, each employee must submit a written statement that he/she has complied with the Code of Conduct during the past year and will continue to do so.

- **Integrity sensitive positions**

A full background check must be made for new employees to be appointed on integrity sensitive positions before the employment contract will be signed.

- **Integrity awareness**

Wereldhave will organise presentations and seminars for its staff every three years to improve integrity awareness.

Detection

- **Internal audits**

Wereldhave has an internal audit function to frequently assesses the administrative organisation and internal control of its local operations. The internal audit reports are sent directly and uncensored to the Company’s Board of Management and to the Audit Committee of the Supervisory Board.

- **Internal reporting**

All employees are encouraged to report suspected irregularities through normal reporting lines and procedures. See article 11 for further details.

10. Contacts with investors and press

You are not allowed to approach the public media, unless this has been approved by the Board of Management. Directors of local Wereldhave management companies however are allowed on a proxy basis to approach the public media or to comment to any enquiry of the public media with respect to their property portfolio. Questions of the press regarding the Company's financial position, results or policy should be forwarded to the Company Secretary, who is also press spokesman.

To safeguard equal and fair disclosure, questions of analysts, investors or shareholders should always be forwarded to the Investor Relations Officer.

11. Internal reporting procedure

Wereldhave will not hold employees accountable for any loss of business resulting from compliance with this Code of Conduct.

Employees who have questions or concerns regarding compliance should discuss them with their managers, Human Resources or the Compliance Officer.

All employees are encouraged to report suspected irregularities through normal reporting lines and procedures. In case the employee does not feel comfortable with it, he/she can make a direct report to the Group Company Secretary, who is also the Compliance Officer.

Reports concerning any violation of the Code of Conduct or applicable laws, and concerns regarding questionable accounting or auditing matters should have sufficient detail of the suspected violations so that prompt investigation and, if necessary, corrective actions can be taken.

The position of any person concerned who has reported a suspicion of an irregularity with due observance of these provisions shall not be jeopardised as a result of such reporting; the identity of all reporters will be protected and Wereldhave has a strict policy of non-retaliation against reporters under this Code of Conduct, unless a report has been made in bad faith or the report itself is a criminal offence. Bad faith is presumed if the reporter does not report all the information he/she possesses. Becoming a reporter does not automatically result in immunity for own misconduct.

On behalf of the Board of Management, the Compliance Officer will evaluate and assess the reports received and determine the appropriate course of action.

The investigation is performed by the Investigation Committee, consisting of the Country's Head of HR and the Company Secretary. Upon discretion of the Company secretary, a (local) representative may be added to the Investigation Committee for any specific investigation.

The investigation will commence immediately upon receipt of a report of a suspicion of an irregularity.

Depending on the findings of the investigation, the Compliance Officer will advise the Board of Management on appropriate action, which can be, but is not limited to:

- taking corrective actions, which may take the form of disciplinary actions, e.g. written warning, compulsory training, suspension, reduction in pay, demotion or termination of employment for the employee(s) involved. Any such disciplinary action shall properly reflect the severity of the violation;

- developing additional measures, such as training, strengthening of internal controls, creation of additional policies or other measures that aim to promote a culture of integrity and compliance;
- declaring the report inadmissible/take no further action.

Any of the abovementioned decisions will be included in the regular compliance reporting to the Audit Committee of the Supervisory Board.

Wereldhave holds a register of alleged integrity incidents. We will report integrity incidents to the branch organisation IVBN, of which Wereldhave is a member.

Reference is further made to the Companies "Provision for reporting alleged irregularities", as posted on the Intranet and website of the Group.

12. Conduct compliance statement employee

I have received and read the Code of Conduct and agree to comply with both the letter and spirit of the Code. I understand that adherence to the Code of Conduct is a basic condition of my employment at Wereldhave.

I agree that I will not allow myself to be placed in a position which might give rise to a reasonably foreseeable conflict of interest.

To the best of my knowledge and belief, I do not have any relationship or interest, nor have I engaged in any activity, which constitutes a conflict of interest. I do not have knowledge of any colleague that has a conflict of interest which has not yet been reported.

Name:

Date:

Signature:

13. Appendix A: Basic customer due diligence integrity check

1. Identification

- name and legal form (to be verified through a certified extract from the official trade register or a statement issued by an independent lawyer or notary practicing in the country concerned)
- name, address, residence, date/place birth, citizenship and identity number of directors
- ultimate beneficial ownership/shareholders known?
- objectives and activities
- latest Annual Report and Auditor's Statement
- VAT number
- bank account number
- purpose and intended nature of the business relationship

2. Integrity risks assessment

- risk of money laundering, fraud or the financing of terrorism (use world-check license for verification)
- potential conflicts of interest
- have the counter party, it's directors, representatives or other third parties involved in the transaction been included in the EU Freeze-list?
- does the counterparty have its seat or major office in, or is it incorporated under the laws of a state that is the subject of economic sanctions imposed by the EU?
- negative facts about the (management of the) counterparty or the group of which the counterparty forms a part (use public sources for verification)
- the risk of reputation damage for Wereldhave
- has the counter party only recently been incorporated (as a special purpose vehicle or otherwise) or is this the first time that the counter party engages in this type of transactions? (this can necessitate an integrity check of ultimate beneficiaries)

3. Integrity questionnaire filled in by counterparty

- appendix B: low integrity risk
- appendix C: high risk such as property transactions: acquisitions/disposals and development contracts

14. Appendix B: integrity questionnaire (low risk)

1. Is your company aware of any conflict of interests pertaining to the proposed transaction or collaboration, in particular between your company or one of its directors or representatives and employees or managers of Wereldhave or a company belonging to the Wereldhave group?
2. Has your company or one of its directors or representatives been convicted by final judgment in the Netherlands or abroad or made a deal with the prosecuting officer of the perpetration of or participation in a serious criminal offence including the attempt or preparation thereof? (serious criminal offence defined as a criminal offence for which a prison sentence of four years or more can be imposed).
3. Has your company or one of its directors or representatives been convicted by final judgment in the Netherlands or abroad or made a deal with the prosecuting officer of the perpetration of or participation in one of the offences referred to below, including the attempt or preparation thereof?
 - making use of inside information
 - communicating inside information, including ordering or recommending or effecting transactions
 - market abuse
 - bribery or preferential treatment of public servants
 - bribery of persons other than public servants (both actively and passively)
 - misappropriation of assets
 - extortion
 - prejudice to creditors
 - receiving stolen goods
 - money laundering
 - an offence connected with the substances referred to in Lists 1 or 2 of the Opium Act.
4. Has a final punishment order been imposed on your company for the perpetration of or participation in one of the offences referred to in the preceding two questions, including the attempt or preparation thereof?

15. Appendix C: integrity questionnaire (high risk)

1. To what extent does your company engage in commercial property activities?
2. Does your company apply an ethical code of conduct? (If so, please enclose a copy of this.)
3. To what extent does your company require its employees, suppliers and other business relations to comply with this code of conduct?
4. Does your company check, at all times, that the invoices received or sent contain a clear and accurate description of the services being charged for?
5. Does your company apply the four-eye principle?
6. To what extent do the individuals involved in your company receive training regarding compliance with internal policy, legislation and regulations, particularly concerning corruption?
7. Is your company aware of any conflict of interests pertaining to the proposed transaction or collaboration, in particular between your company or one of its directors or ultimate beneficial owners (shareholders $\geq 25\%$) and employees or managers of Wereldhave or a company belonging to the Wereldhave group?
8. Has your company or one of its directors, representatives or ultimate beneficial owners been convicted by final judgment in the Netherlands or abroad or made a deal with the prosecuting officer of the perpetration of or participation in a serious criminal offence including the attempt or preparation thereof? (serious criminal offence defined as a criminal offence for which a prison sentence of four years or more can be imposed).
9. Has your company or one of its directors, representatives or ultimate beneficial owners been convicted by final judgment in the Netherlands or abroad or made a deal with the prosecuting officer of the perpetration of or participation in one of the offences referred to below, including the attempt or preparation thereof?
 - making use of inside information
 - communicating inside information, including ordering or recommending or effecting transactions
 - market abuse
 - bribery or preferential treatment of public servants
 - bribery of persons other than public servants (both actively and passively)
 - misappropriation of assets
 - extortion
 - prejudice to creditors
 - receiving stolen goods
 - money laundering
 - an offence connected with the substances referred to in Lists 1 or 2 of the Opium Act.
10. Has a final punishment order been imposed on your company for the perpetration of or participation in one of the offences referred to in the preceding two questions, including the attempt or preparation thereof?
11. Within the last five years, has your auditor withheld the issue of an unreserved unqualified opinion regarding the annual accounts?
12. Does your company have all necessary licences to conduct its business?
13. During the last year, has your company made or received cash payments of more than €/ € / € 2,500 per instance?