



Newsec Code of Conduct

2026-03-27



Words from the CEO:s

At Newsec, Excellence, Innovation, Integrity and Impact are our core values and are at the heart of everything we do. Our Code of Conduct defines the ethical standards and guiding principles that shape our daily actions and decisions. It reflects who we are as a company and how we wants to be perceived — by colleagues, clients, partners, and society at large.

This Code provides clarity and direction for how we are expected to act, offering a framework for responsible and respectful behavior across our organization. While it cannot anticipate every possible situation, it sends a clear message about what Newsec stands for and what we expect from everyone who represents us.

Rooted in our vision and values, our Code of Conduct emphasizes ethical behavior, transparency, and professionalism. By living up to these standards, we contribute not only to Newsec's success but also to the development of a more responsible and sustainable industry. We take pride in belonging to a company recognized for both its leadership in business and its commitment to doing what is right.

Petra Scharin and Max Barclay
CEOs at Newsec



General guidelines

The Newsec Code of Conduct (the “Code”) provides an ethical framework demonstrating how we can turn business principles into practice with the utmost integrity as well as outlining what Newsec employees may expect from Newsec as an employer. The Code is essential to make our stakeholders feel confident that our operations comply with not only legal requirements but also with high ethical and professional standards.

Understanding and complying with this Code of Conduct is mandatory for all individuals working for Newsec, including all our employees, the executive management and the Board of Directors.



It is important that the ethical business principles defined in this Code are **communicated and understood in the same way throughout our organisation.**

Therefore, the Code shall be discussed at management as well as team levels and all employees shall receive proper education on its principles. It is the personal responsibility of each individual to ensure that this Code of Conduct is complied with, and we have high expectations that our managers will act as role models and support team members in complying with the Code.

As applicable, references to the Newsec Code of Conduct also include more detailed policies at group and/or local level. If any local policies or guidelines are inconsistent with or contradictory to the Newsec Code of Conduct, this Code shall prevail.

Minimising negative environmental impact

Our greatest impact is helping clients manage and develop properties sustainably. **We enable resilient, low-carbon built environments by adopting new technologies, improving property performance, and extending building lifecycles.** Carbon neutrality, energy efficiency, renewable energy, circularity, and biodiversity are central to our approach—creating both environmental and business value.

In all Newsec operations, we strive to minimize our environmental impact through energy-efficient offices, focus on renewable energy, an electric vehicle fleet, sustainable commuting, and responsible procurement. We set clear sustainability requirements for suppliers and continuously seek more environmentally friendly ways of working. These actions reduce our carbon footprint and contribute to a more sustainable built environment.

Contributing to a sustainable society

The built environment shapes how societies live and thrive. As part of the real estate sector, we play a vital role in promoting social sustainability and building resilient communities.

We create positive social impact through client work, stakeholder dialogue, and community engagement. By supporting inclusion, equality, and local vitality, we help make societies more sustainable and attractive. Our property and asset management services safeguard health, safety, and well-being—ensuring clean air, reducing pollution, and creating safe, pleasant spaces for living, working, and meeting.

Collaboration is key. We foster dialogue among property owners, tenants, end-users, entrepreneurs, and public stakeholders. Together with our clients, we contribute to thriving, sustainable communities.



Legal compliance

We comply with applicable laws and regulations in all our operations and require the same from our clients and partners. Every Newsec employee is responsible for knowing and complying with the laws, regulations and instructions related to his/her position as well as other specific rules or requirements applicable for his/her work.

In close cooperation with our stakeholders, we actively monitor and forecasts trends and developments within our own fields of operation as well as within society at large. We encourage cooperation and open discussions with clients, tenants, organisations, authorities, and other decision-makers to ensure legal compliance.

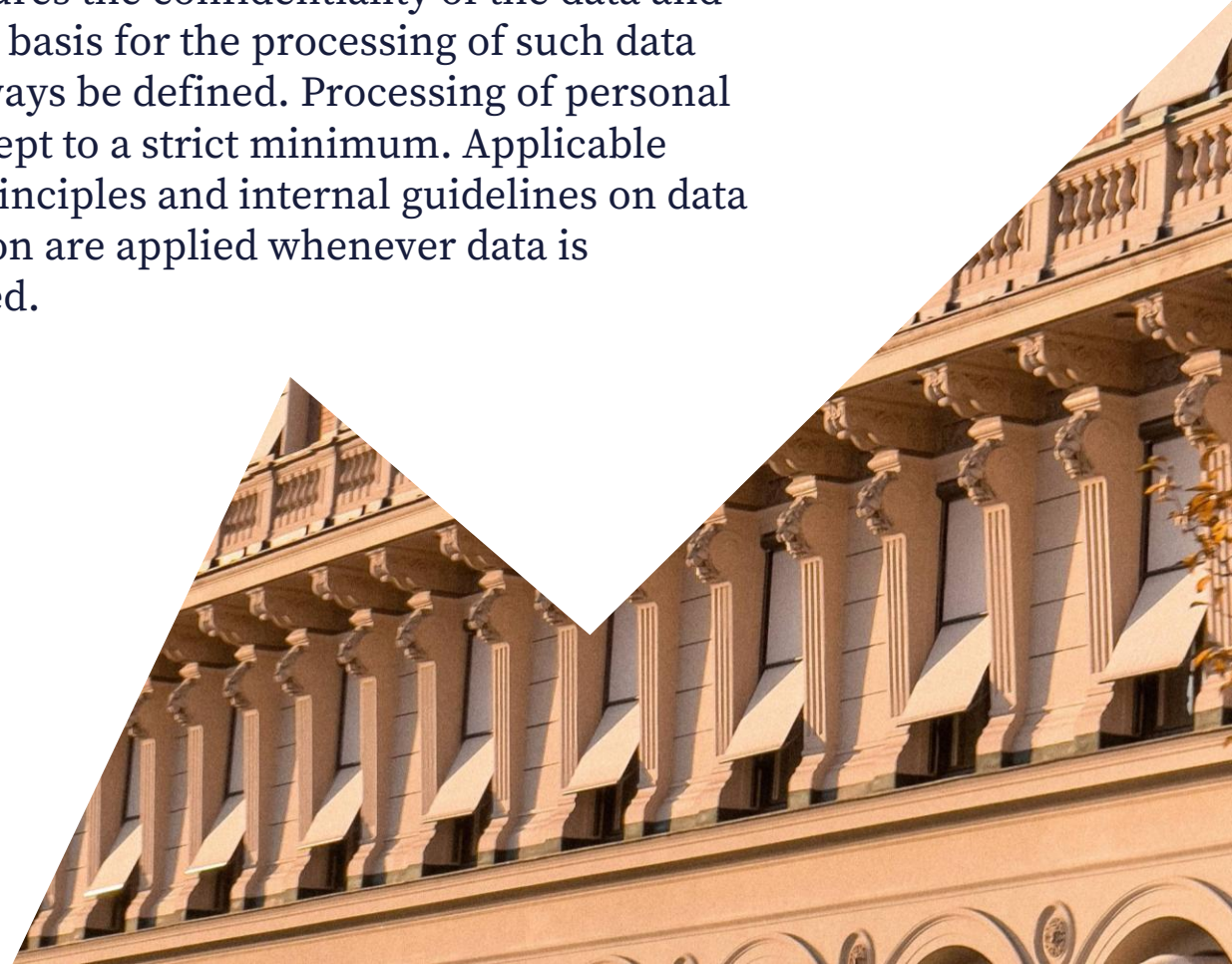
Newsec are committed to adhere to the anti-money laundering regulations and does not tolerate financial or economic crimes, including money laundering, fraud or tax evasion.



Confidentiality of data

We keep confidential information confidential, regardless of whether it is related to the Newsec Group, personnel, partners, clients, clients' counterparties or associates. Confidential information includes trade secrets, business plans and ideas, financial data, project information disclosed during tendering or implementation, non-public pricing information, personnel matters, information and reports on potentially inappropriate conduct, matters relating to accounting and financial statements as well as other confidential matters, processes and methods related to Newsec's operations.

Personal data is always handled in a manner that ensures the confidentiality of the data and the legal basis for the processing of such data shall always be defined. Processing of personal data is kept to a strict minimum. Applicable rules, principles and internal guidelines on data protection are applied whenever data is processed.



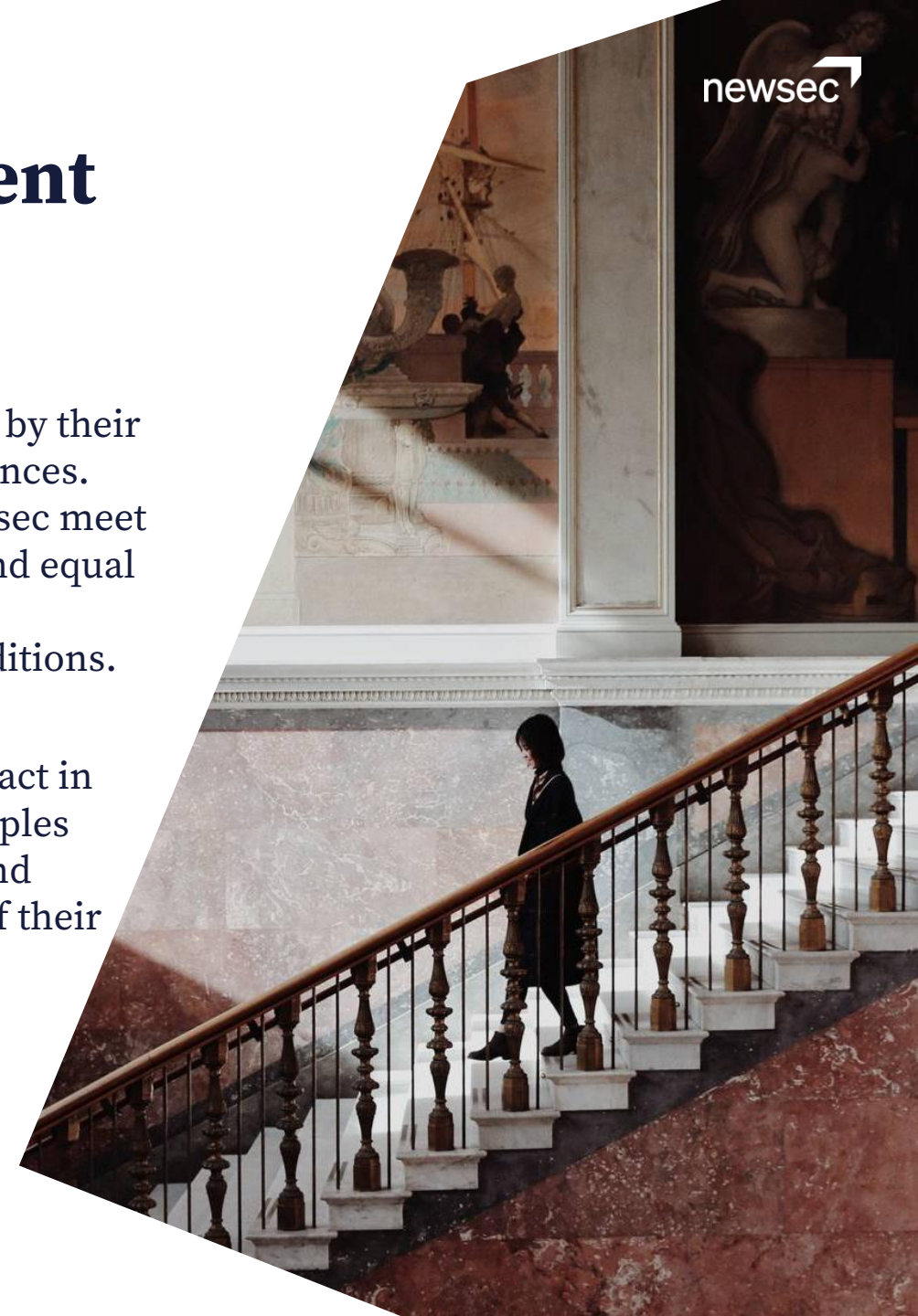
All use of **information systems** and **communication channels** is governed by agreements, instructions and access rights. Newsec's objective is to guarantee the highest level of protection for confidential and critical information and safeguard it from unauthorized disclosure. We are committed to ensuring that Newsec, and client, data is kept safe and does not fall into the hands of external parties.

Non-discrimination and equal treatment

Accepting and respecting differences form an essential part of our organisational culture. Equality, non-discrimination and fairness are key principles in our operations and in matters regarding recruitments, remuneration, promotions and other personnel related questions. We are committed to treat everyone equally, regardless of gender, age, origin, skin colour, religion, belief, language, political opinion, nationality, sexual orientation, marital status or disability.

We undertake to evaluate all our employees and colleagues solely by their competences, skills, and experiences. The salaries and benefits at Newsec meet minimum legal requirements, and equal salaries are paid for equal work regardless of other external conditions.

We expect our partners, clients, suppliers, and counterparties to act in accordance with the same principles and actively strive for equality and non-discrimination in all parts of their operations.



Anti-corruption

Corruption is the abuse of entrusted power to acquire illicit benefits or personal gain, which may occur in any organisation. Typically, corruption involves dishonest activities such as fraudulent transactions, travel expense reimbursements, gifts, favouritism or inappropriate requests related to donations and sponsoring. By recognising the risk for corruption, we can prevent corruption within our organisation and, by maintaining an open dialogue with other stakeholders, within the property sector in its entirety.

Newsec has zero tolerance for all forms of corruption. We strongly condemn gifts, offers, promises or benefits that constitute bribes or otherwise are given to illicitly promote Newsec's business. Occasional gifts and hospitality that does not place any obligations or expectations on its giver or receiver may be acceptable. However, all gifts and hospitality we offer or receive in our roles as a Newsec representative must be in line with our values and internal guidelines as well as applicable legislation. Inappropriate hospitality or gifts may create conflicts of interest or even be considered a bribe.

Health & Safety

We believe that a **healthy, professional, and motivated workforce is our greatest strength.** That's why we actively promote the well-being, development and engagement of our employees. By making occupational health and safety an integral part of daily management, we aim to prevent dissatisfaction and work-related illness.

At Newsec, we have zero tolerance for bullying, harassment or discrimination. We are committed to fostering a respectful, inclusive and supportive workplace for everyone.



At Newsec, we take an **active approach in preventing accidents** and promoting a safe working environment for all employees.

Newsec aims to maintain a working environment with no accidents as well as an environment which promotes the well-being of every employee. Each individual working at Newsec is responsible for ensuring that occupational safety instructions are complied with in practice.

We actively work to create occupational well-being by good management, a feeling that the work we do is valuable and necessary, an organisational culture that allows mistakes to be made by ensuring that all employees have a reasonable workload.

Conflict of interests

In our role as a diverse expert organisation in the property sector, it is hard to entirely avoid conflicts of interest. It is therefore important that we treat all clients equally and do not discriminate or show favouritism. Personal relationships must not influence our decision-making, and work-related tasks can never be carried out for personal gain or to benefit a relative or friend.

When a possible conflict of interest has been identified, senior management and/or the local legal & compliance team must be consulted to determine the appropriate course of action. If necessary, any Newsec employee whose impartiality could be compromised due to a personal conflict of interest will be removed from the assignment. If this measure is insufficient, the assignment may be not be handled by Newsec.

To safeguard objectivity and uphold our credibility, all potential conflict of interest are assessed from the perspective of an independent external party.



Fair competition

Newsec's operations are based on fair competition and independent decision-making. We comply with applicable competition legislation and compete within the boundaries of the law. We do not discuss or negotiate pricing of our services, market sharing, customer allocation or other measures whose purpose or possible consequence is to restrict or prevent effective and fair competition.

Effective competition encourages us to utilise our resources efficiently and develop our operations. This, in turn, helps us in maintaining Newsec's unique, innovation-based, organisational culture, retaining the best competence in the industry and providing our clients with the most comprehensive and pioneering property services.



Inside information

We comply with applicable securities market regulations and internal instructions for trading of securities.

Inside information is strictly confidential and all unauthorised disclosure of such information is prohibited. It is also prohibited, and unlawful, to use the knowledge of inside information for personal gain, or on behalf of others, including trading in securities. Employees and other persons who, because of their assignments, gain access to inside information are prohibited to share this information with others.

Inside information means precise, non-public information, about an issuer or financial instrument, that, could significantly affect its price if made public.

A reasonable investor would consider this information important when making investment decisions. An assessment of what is considered inside information must always be assessed individually.

Occasionally, we may become aware of inside information. Such information must be handled with the highest level of care. We do not share or use the inside information except when necessary to fulfil our contractual obligations and in full compliance with applicable laws and regulations.

Open communication & the Newsec brand

Well-functioning communication is a key form of guidance and can promote the operations of Newsec and Newsec's brand by supplying the stock market, media, customer, partners and other stakeholders with accurate, relevant and reliable information.

All **external communication** shall comply with Newsec's communication policy and are handled by appointed individuals to whom all media queries should be directed. All communication shall be in accordance with the Group's brand, vision, strategy, objectives and values. Furthermore, it shall be open, honest, prompt, controlled and professional.

Newsec yearly reports externally in our sustainability report regarding our progress and requirements in relation to Human rights and Business conduct.





In our **internal communication**, we act politely and with respect. What is established in this Code regarding equal treatment, non-discrimination and human rights shall be considered in all communication.

The same principles that apply to our other communications shall be applied also on **social media**. We respect freedom of speech but are strict on keeping confidential matters and inside information confidential.

Respecting human rights

We are committed to respecting and promoting internationally recognised human rights across our operations and within the property sector. Our actions are guided by international standards, including **UN Universal Declaration of Human Rights**, the **ILO Core Conventions** and the **UN Guiding Principles on Business and Human Rights**, and we will not accept any form of violation of human rights.

We treat our employees and colleagues equally and in accordance with applicable labour laws. We respect individual's value, privacy, religious freedom, and freedom of conscience and we have zero tolerance for discrimination and bullying. We respect the freedom of association and employees' freedom to join trade unions.



We strictly prohibit any form of modern slavery or other forced labour, human trafficking, or child labour in our own operations and in our supply chain. We require and expect our partners to respect and uphold internationally recognised human rights within all parts of their operations.

We engage with our suppliers to promote respect for human rights and aim to follow up through dialogue and assessments to ensure shared responsibility and continuous improvement.

We work systematically to respect human rights by spotting risks early, taking steps to prevent harm by embedding human rights, anti-corruption and sustainability clauses in all contracts, together with addressing issues when they arise. We listen to stakeholders and provide clear ways to raise concerns, helping us stay transparent and improve together.

Guidance when you don't know what to do

The Newsec Code of Conduct contains rules and principles for how we behave and operate.

However, it is not possible to describe every situation that might arise in real life and the right answer is not always obvious. If you are ever in doubt, ask yourself the following questions:

- Is it legal?
- Is it ethical and in line with the Newsec Code of Conduct?
- Would you be able to defend your actions to the media?

You may only continue with your proposed action if the answer to all three questions is **'yes'**.

If the answer to any of the questions is **'I don't know'** raise the matter with your manager or Legal & Compliance team before deciding what to do.

If the answer to any of the questions is **'no'** your planned action is not permitted at Newsec.

At Newsec, we always want to do the right thing and act in accordance with our values as well as with ethical rules and applicable laws and regulations. The three questions align your actions with Newsec Code of Conduct principles.

Whistleblowing – Our Commitment to Transparency

We are committed to maintaining an open and honest workplace where everyone feels safe to raise concerns. Speaking up is a vital part of protecting our integrity and living our values. We encourage reporting of any suspicious behavior that may be unethical, illegal, or contrary to our policies.

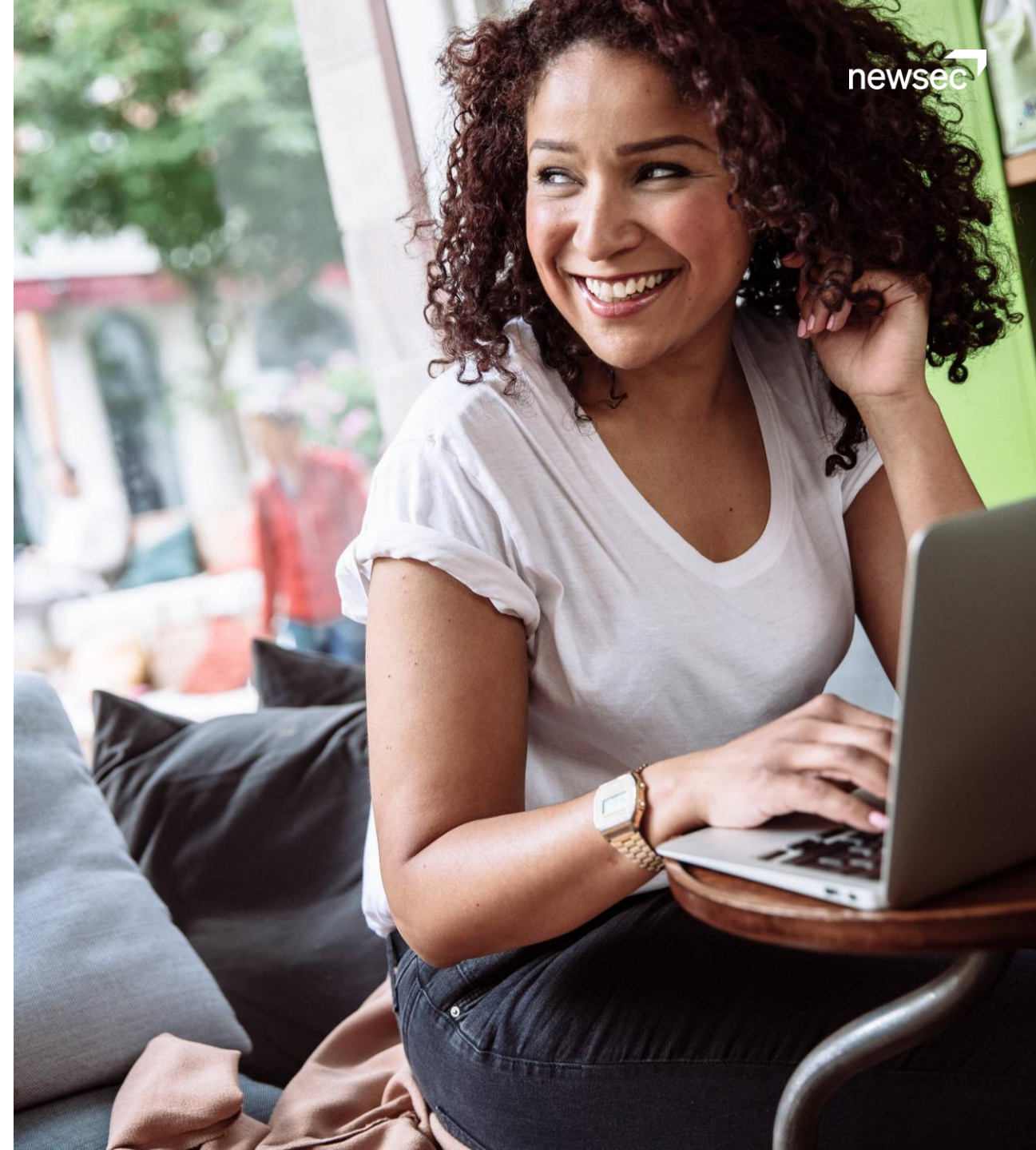
Every report is treated seriously, investigated promptly, and handled with fairness and respect. All reports are answered on within 7 workdays and all whistle blowers, if possible, are given information regarding the outcome of the investigation.



Further assistance

If you are ever unsure about the right course of action, we encourage you to discuss the matter openly, primarily with your supervisor. You may also contact the Legal & Compliance team, who are always available to assist.

We believe that transparency builds trust and strengthens collaboration. We encourage an open dialogue, creating an environment where concerns can be expressed freely and respectfully.



**Transforming
real estate,
and beyond.**

