

**CODE
OF CONDUCT
2025**

PENTA
REAL ESTATE



Masaryčka, Prague 1

We are delighted to present to you

Penta Real Estate
CODE OF CONDUCT
2025

PENTA
REAL ESTATE



CODE OF CONDUCT 2025

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Message from our Managing Partner

Masaryčka, Prague 1

Welcome to Penta Real Estate!

Our company is committed to fostering a workplace, where respect and professionalism guide all of our internal, as well as external interactions. We take full responsibility for our actions, consciously making decisions with care and consideration for our teams, clients, stakeholders and partners. We are dedicated to acting with honesty and transparency in every situation, ensuring trust and fairness in all we do. Moreover, we encourage new ideas and creative approaches, believing in the power of innovation to overcome challenges and drive progress within our real estate projects and development processes. Additionally, we actively contribute to the company's success and support the growth and well-being of our colleagues.

Our Penta Real Estate Code of Conduct ("**PRE Code**") is more than just a set of guidelines; it's the embodiment of Penta Real Estate unique culture and values. It highlights our mission, vision, and the high standards of behavior we uphold.



Who we are

Victoria Palace, Prague 6

Our strategy

We create better spaces and actively seek balance between the return on investment and the environment in which Penta Real Estate develops its projects.

All Penta Real Estate projects share a common feature - our commitment to create and deliver valuable solutions for cities and the local residents. We breathe life into abandoned industrial sites, introduce top-tier architecture to European cities, and pursue excellence in every building we construct. While creating enjoyable neighborhoods and micro-locations, we put a strong emphasis on the environment where we would wish to live, interact and work every day.

Penta Real Estate Courage to Create

PENTA
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Our culture



Vision

Our vision is to become the most recognized and responsible developer of transformative real estate projects in the Central and Eastern European regions, characterized by the high quality of the urban concept, project execution and world-renowned architecture.



Mission

We create better spaces and we want Penta Real Estate projects to add value to the entire region for the benefit of its inhabitants and visitors.



Values

Five core corporate values, which drive our internal decision-making and behavior:

- **Professionalism** – we demonstrate professionalism at all levels
- **Responsibility** – we are reliable, take ownership, always go an extra mile
- **Integrity & Loyalty** – we are honest, credible and accountable
- **Creativity** – we are flexible, open-minded and come up with improvements
- **Engagement** – we are enthusiastic, passionate and team-players

These values are our DNA.

We are a team, and while we are also strong as individuals, our shared goals and the positive impact of our projects on communities/people/the city are what truly prevails.



Human rights and meritocracy

Masaryčka, Prague 1

Our main source of inspiration are materials available via the EU Convention on Human Rights, which we fully respect and comply with. Based on achieved results and awards, it is our strong belief, that we are a responsible employer, we value and measure employee engagement and foster development and education via diverse and available initiatives.

At Penta Real Estate, our teams believe in equal roles for women and men and we do not discriminate our personnel by gender, race, or age - but we do not intend to introduce any measures or quotas for individual groups.

Source: European Convention on Human Rights



Our internal governance

We believe in open and transparent management and communication across the organization and with our employees on all levels. To achieve compliance with various laws and regulations, real estate and construction industry as well as sustainability standards, we believe in strong governance system alongside with an implementation of effective compliance management.

Penta Real Estate intra-group governance consists of the following experienced bodies:

- Shareholders Board (“SHB”)
- Investment Committee (“InCo”)
- Real Estate Board of Directors (“REBoD”)
- Local Executive Meetings (“LEM”)



Building an effective Compliance management system

Nová Waltrovka, Prague 5

Compliance means conforming to a rule, such as a policy, standard or law. Effective Compliance management system helps companies navigate the complex landscape of compliance rules, mitigate main compliance risks, and maintain a strong reputation. Penta Real Estate has established an integrated Compliance management system in order to meet relevant regulatory requirements and align internal policies.

We have built an effective compliance system at the highest level of the organization, while respecting Penta's "DNA". We set expectations for all employees and strongly require appropriate behavior and practices.

Our Compliance management system:

Pillar I: Set the Tone at the Top	Pillar II: Proactive measures	Pillar III: Reactive measures
Code of conduct (PRE Code)	Third party due diligence	Incident response plans
Corporate Policy (COP) / ESG Policy	Internal set of rules	
Special Operating procedures (SOP)	Internal set of work procedures	
Audit	Third party check-up	

Conflict of interest policy

In our experience, the best way to avoid a conflict of interest is to avoid situations, where these can occur. We believe, that establishing minimum requirements and measures to prevent, detect, disclose, properly manage and document possible conflict of interest is in our best interest, as well as our business partners. Our employees are not:

- Doing business in a field that **competes** to core activities of Penta Real Estate.
- Using **business opportunities** that belong to Penta Real Estate for their own, or third party benefit.
- Using, or disclosing **confidential or inside information** to any third parties.



Business conduct policies

Masaryčka, Prague 1



We have introduced a number of business conduct policies to improve our Compliance management system, build a strong corporate culture and protect potential Whistleblowers. A commitment to comply with our PRE Code, other internal policies (COP/SOP/ESG Policy) and acting consistently in accordance with our values and behaviors will build trust and confidence in Penta Real Estate and lead to our further success. We expect our employees, contractors, and business partners to act in line with this publicly available Code of Conduct.

AML and Compliance due diligence policies

Our branches in the Czech Republic, Slovakia and newly in the United Kingdom are all AML obliged entities, as these provide accounting, business advisory and other advisory services to companies within the entire Penta Real Estate Holding. The AML policy defines roles and responsibilities of Factual Guarantors and AML contact persons for identifying and verifying business partners and mitigating the risks of money laundering and sanctions breach.

Based on the result of our internal risk assessment, we have defined three levels of KYC/AML checks of business partners and targets during the deals process, based on value thresholds and business partner scoring.

Level 1	Standard KYC ("Know Your Customer")/AML check
Level 2	Enhanced third party due diligence check
Level 3	Anti-Bribery & Anti-Corruption due diligence for high value / high risk acquisitions
Additional Level	Enhanced Reputational DD – for foreign and new business partners



Business conduct policies and procedures (cont'd)



Anti-corruption policy

There is no place for bribery and corruption in Penta Real Estate. No Penta employee may promise, or provide any donations, or other benefits to the third parties, which would result in a breach of our Anti-corruption policy or legal obligations, or solicit such donations or other benefits from our actual, former or potential business partners.

We require all of our employees to be trained on the valid Anti-corruption policy in place on a regular/ annual basis.



Anti-bribery policy

Our company strictly prohibits bribery and corrupt practices in any form, whether involving public officials or private sector partners. No employee or representative may offer, request, or accept anything of value that could be seen as an attempt to gain unfair business advantage. All business courtesies, such as gifts or hospitality, must comply with company policy and must not influence or appear to influence professional judgment.



Conflict of interest

To protect Penta Real Estate's integrity and strategic interests, employees are expected to avoid conflicts between their personal interests and their duties to the company. They must not participate in activities that compete with the company, accept external compensation that may influence their decisions, or act as intermediaries in third-party dealings without prior consent. Holding shares or positions in competing entities requires written approval. The use of confidential information or proprietary knowledge for personal advantage or for the benefit of others is a serious breach of trust. Any situation that could be perceived as a conflict of interest must be reported and reviewed.



Talent management and learning

Nuselský pivovar, Prague 4

At Penta Real Estate, we believe that continuous development is essential not only for individual growth, but also for the long-term success of the entire organization. Without ongoing learning, progress stagnates — which is why we place such a strong emphasis on developing both our people and our company culture together.

We support our employees through a well-rounded approach to learning and development that includes both mandatory trainings — such as compliance, health and safety, GDPR regulations and other regulatory topics — and a wide range of opportunities to build soft and hard skills. Whether it's leadership training, technical up-skilling, or communication and teamwork development, we provide the resources and support needed for employees to grow in their roles and beyond.

Furthermore, we believe in continuous development not only through formal training but also through inspiration. One of the unique ways we support this is through our Inspiro Clubs — internal events designed to broaden perspectives and encourage fresh thinking. We regularly invite successful individuals from both within and outside the real estate industry to share their experiences, insights, and know-how. Whether through personal stories, professional lessons, or bold ideas, these sessions are meant to inspire employees to think differently, grow personally and professionally, and explore new ways of creating value.

To ensure structured and strategic growth, every employee is expected to maintain a personalized development plan covering a minimum of the next three years. These plans are aligned with both individual career goals and company objectives, helping us ensure that our people are continuously learning, adapting, and driving innovation forward.

By investing in our employees' growth,
we're investing in the future of Penta Real
Estate.



Open Communication & transparency

Nuselský pivovar, Prague 4



Internal communication

As a cornerstone of internal trust at Penta Real Estate, we believe in open and transparent communication with our employees. We use modern tools and platforms for internal communication. All employees are free to post new content and comment on their colleagues' posts, either in their profiles or in groups, provided that they respect our core values and communication rules.

We also organize an in-person, company-wide strategy presentations for all employees on semi-annual basis in each country, where we operate.



Communication with the public

At Penta Real Estate, we communicate with the public mainly through:

- Traditional media
- Social media platforms
- Presentations within public forums and industry conferences
- Dedicated speaker for external parties – Real Estate PR Manager
- Open participation processes of our projects, urban-architectural competitions

The dedicated PR Manager of Penta Real Estate is responsible for managing all communication activities, consistently upholding the highest standards of professionalism and integrity. Our mission is to build and maintain strong relationships with the external public, media, stakeholders, and the broader community through clear, transparent, and honest communication.

We believe that open and timely information sharing is key to fostering trust and credibility. Therefore, PRE is committed to providing accurate and relevant updates about our projects, company developments, new acquisitions and industry insights. Our communication strategy is carefully designed to ensure that all messages reflect our core values and reinforce our position as a responsible and forward-thinking leader in the real estate development sector.



Financial controls, books and records

Nová Waltrovka, Prague 5



The most effective way to reach these objectives is by taking responsibility and collaborating vigorously to maintain accurate and complete financial records. The responsibilities related to internal controls are outlined in our internal regulations and policies (COP / SOP).

At Penta Real Estate, we have introduced and implemented:

- Internally covered controls (detailed budget and its tracking, regular balance-sheet reviews, supervision of the Real Estate Board of Directors)
- Externally covered controls (audit reviews), transfer pricing etc.
- Services provided based on a contract with Penta Investments (regular check of IT, accounting services, etc.)





Internal reporting system and incident response, risk prevention

Internal reporting system

At Penta Real Estate, we provide a secure whistleblowing platform that allows employees to report concerns or issues confidentially. This system enables anyone within the company to submit inquiries, or raise potential problems, with the option to remain anonymous (by choice). This tool is accessible to all internal staff as part of our commitment to transparency and ethical conduct.

Incident response

We are committed to preventing and investigating the internal incidents, unlawful or unethical activities, or breaches of Penta Real Estate internal policies! We have introduced an Incident Response Plan to establish a standard protocol to ensure a quick and consistent response to potential incidents and adopting the respective corrective measures to prevent it from happening in the future.

Health and safety policies



Securing health and safety policies is essential to protect both employees and clients, ensuring a safe working environment and minimizing risks.

What we do:

- **Protect Employees and Clients:** Penta Real Estate takes necessary steps to prevent accidents or injuries that could occur during property inspections, meetings, or during maintenance and construction activities. This includes safety protocols when working in potentially dangerous environments.
- **Legal Compliance:** Penta Real Estate is required by law to meet certain health and safety regulations. These include amongst others workplace safety standards, such as providing personal protective equipment, attending trainings on safety practices, requirement for signing the protocol of such trainings and ensuring the workplace is safe for all individuals.
- **Risk Management:** we identify potential risks, mitigate them proactively, and reduce the likelihood of lawsuits, or insurance claims due to accidents or negligence.
- **Employee Well-being:** we value health and safety, demonstrating our commitment to the well-being of PRE employees, which can lead to improved morale, higher productivity, and a positive work environment. Penta Real Estate provides the cafeteria benefits, which can be used for securing additional well-being activities.

ESG

Working with
business partners

Risk management and quality of relationships with customers and suppliers



Rigorous assessment of the new and regular assessment of the actual customers/suppliers based on the value threshold and business partner scoring is defined within the Internal Reputation/Compliance due diligence policy – this applies for acquisitions of new real estate projects, provision of services as well as tendering of suppliers. We actively check publicly available registers, sanctions list, collaborate with domestic banks in verifying sources of capital and require our new partners to provide us with required information (such as bank account verification, sources of capital verification etc.)



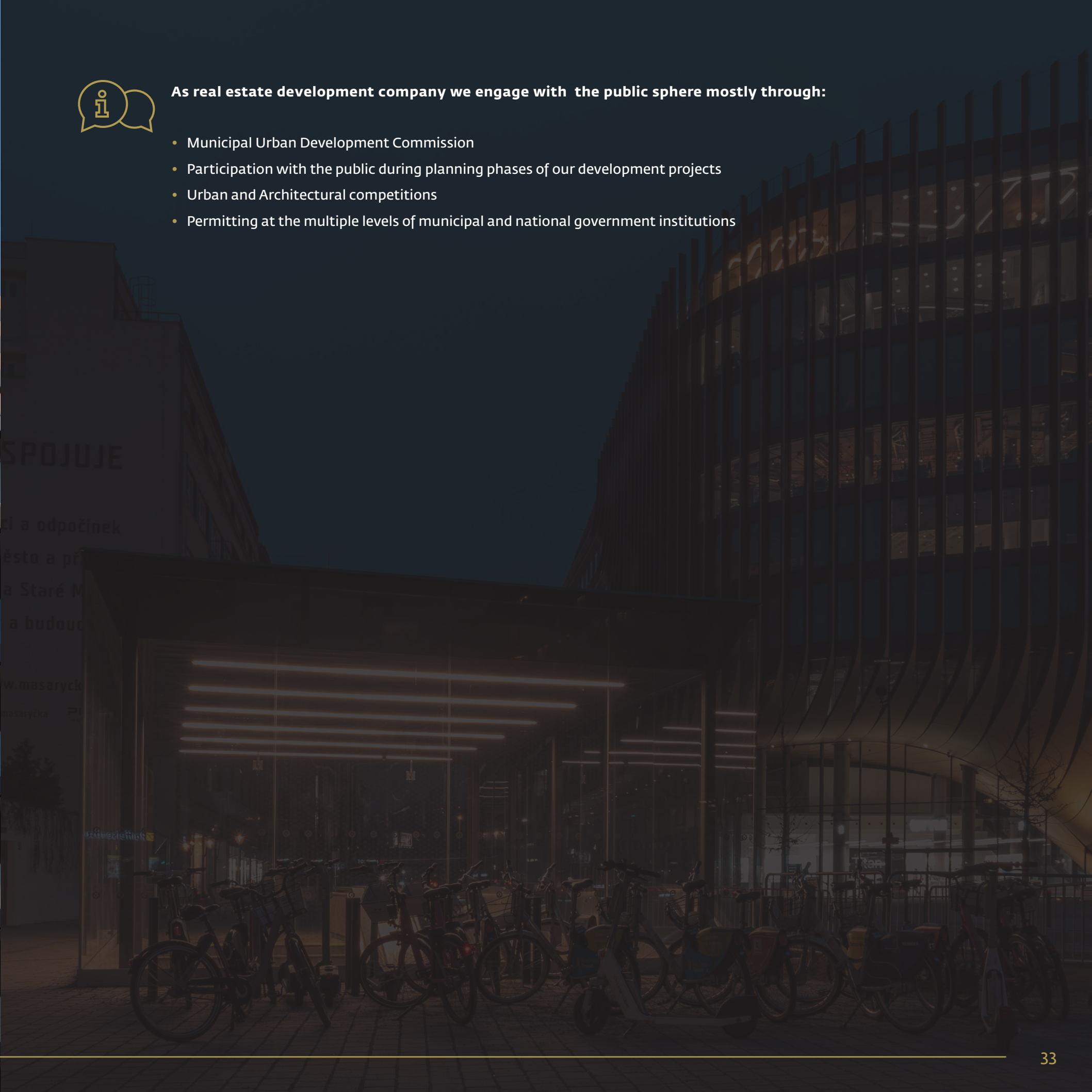
Political influence and lobbying activities

Victoria Palace, Prague 6



As real estate development company we engage with the public sphere mostly through:

- Municipal Urban Development Commission
- Participation with the public during planning phases of our development projects
- Urban and Architectural competitions
- Permitting at the multiple levels of municipal and national government institutions





Safety & security



Company assets and physical security

Our goal is to protect our assets! Penta defines basic rules for employees and visitors movement in the different office areas and lists items which are forbidden for use in the office. We deliver appropriate training to promote and enforce personal and hardcopy data protection, as well as physical and technical protection of property of Penta offices. Our employees follow these rules and notify relevant superiors in case of any violations which may cause damage to Penta Real Estate.



Information security – internal and also \ info of our clients

There are number of potential security threats in today's business. We are committed to safeguarding our employees' and company's data from unauthorized disclosure and data breach! Our information security system includes protection of data in hardcopy files, processed by IT systems or information provided during the meetings with the third parties. All data processed by Penta offices are considered a trade secret. Our employees are encouraged and obliged to adhere to our internal security regulations.



Health and safety – office and construction sites

The employer and employees strictly adhere to health and safety regulation and are trained on regular basis.



Communities

Masaryčka, Prague 1

The Penta Real Estate Group has been active in real estate development for more than 15 years. During this time, we have delivered and sold multiple transformational projects to institutional buyers – therefore, our office and commercial projects are required to be certified at an international level through LEED Platinum/or LEED Gold certification. This represents a guarantee of compliance with the most demanding sustainability requirements. Moreover, for our hospitality projects, we require the highest level of BREEAM certification.

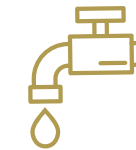
Climate change and Social Engagement



We introduce it all in our publicly available Penta Real Estate ESG Strategy: 2025 and beyond. (ESG - Penta Real Estate).

In terms of environmental criteria, we primarily focus on the implementation of four fundamental principles:

- Utilization of modern technologies
- Waste management control
- Water management control
- Energy conservation



In recent years, our projects have been intensely focused on the revitalization of abandoned brownfields, transforming them into new, vibrant neighbourhoods. We also intend to promote energy conservation and carbon footprint reduction where possible and in line with regulations, and especially where it makes business sense and can generate savings.

Pollution

The employer and employees strictly adhere to health and safety regulation and are trained on regular basis.

Biodiversity and ecosystems

We aim to increase and improve biodiversity around them by creating green infrastructure. We have built more than 80,000 sqm of new city parks in Prague and Bratislava. We invest into revitalization of parks, creation of green zones and green roofs featuring gardens open to the public, and revitalization of neighboring streets, as seen for example in Sky Park and Waltrovka projects.

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