




Areim Code of Conduct for Suppliers



Areim is an independent Nordic fund manager, connecting capital, real assets, and expertise.

We exist to *make better happen* and our promise is to enable people, capital, assets, communities, and the future to thrive.

We believe that good governance and a sound and ethical business culture are fundamental to making a positive impact on society.



Background and Purpose

The purpose of Areim's Code of Conduct for Suppliers (this "Code") is to establish a common approach to good business ethics and sound business practices across Areim's supply chain. It is based on the Ten Principles of the UN Global Compact and aligned with Areim's core values, supporting high ethical standards and transparency in Supplier relationships.

Applicability

This Code applies to any third party that supplies goods or services to Areim, including suppliers, contractors, service providers, consultants, agents and advisors, hereinafter collectively referred to as Suppliers. By entering into an agreement with Areim, Suppliers agree to comply with this Code.

Compliance with this Code is a condition of doing business with Areim in a Supplier capacity and forms part of the contractual relationship. Suppliers are required to ensure compliance with the requirements of this Code in their own supply chain and provide transparency on such compliance upon request by Areim.

Suppliers must furthermore comply with all applicable laws and regulations in the jurisdictions where they operate. In the event of a conflict between this Code and applicable legislation, the legislation shall prevail.

This Code sets out the minimum standards that Areim expects its Suppliers to uphold in their business relationship with Areim.

Environment

Areim is committed to reducing its environmental footprint, both directly and indirectly, and has set a Net Zero target for its operations and managed investments by 2050.

Suppliers are expected to understand, manage, and continually improve the environmental impacts of their operations and the goods and services provided to Areim. Upon request, Suppliers shall measure and provide relevant greenhouse gas emissions data to support Areim's sustainability reporting and Net Zero ambitions.

The precautionary principle

Suppliers are expected to apply the precautionary principle where relevant by identifying and avoiding materials, products, or methods that may pose significant environmental or health risks, particularly in construction and property-related activities. Where applicable, Suppliers shall use recognised tools (such as Byggvaru-bedömningen or equivalent) to assess and document products and materials used in deliveries to Areim.

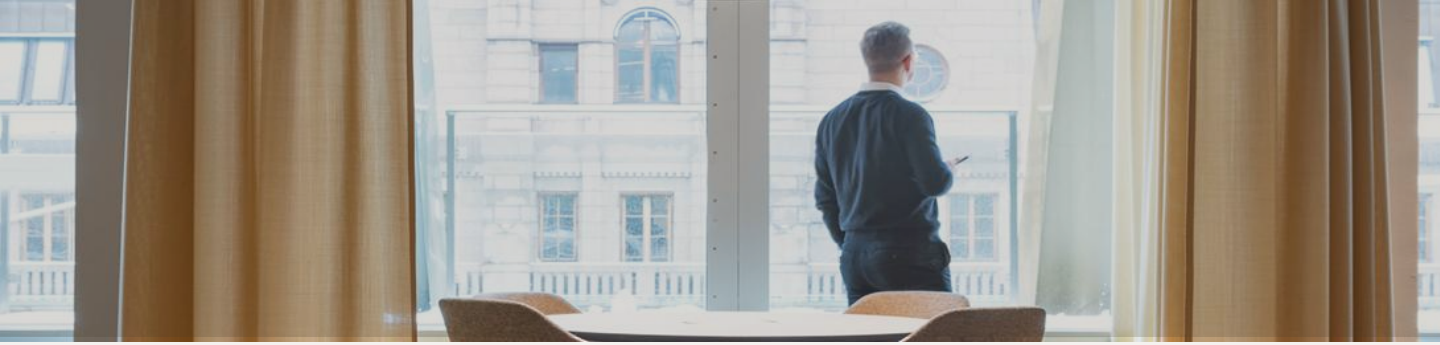
EU Taxonomy

Suppliers shall be aware that Areim reports in accordance with the EU Taxonomy. Where applicable, Suppliers are expected to actively collaborate and support our processes to define and identify such green activities

Human Rights

Respect for human rights is an essential component of a well-functioning business. Areim expects Suppliers to respect internationally recognised human rights, including the Universal Declaration of Human Rights and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work. Suppliers shall identify, prevent, mitigate and, where relevant, remediate adverse human rights impacts arising from their operations and supply chains.

Suppliers are expected to respect workers' rights to privacy and family life.



Labour

Suppliers shall provide fair and lawful working conditions and respect workers' fundamental rights. Employees shall have the right not to be subjected to forced, bonded or compulsory labour and they shall be free to leave their employment after reasonable notice.

Suppliers shall not require employees to lodge deposits, identity documents, money or other property as a condition of employment, except where required by applicable law.

Child labour must not occur. If there is no national law against child labour in the country where the activity is conducted, no one under the age of 15 may be employed. Any person under the age of 18 shall not perform work that may cause harm to their health or safety. Offering apprenticeship programmes in compliance with laws and regulations is acceptable.

Suppliers shall comply with applicable laws on wages and working hours, allowing for reasonable working weeks and time off as regulated. Workers shall be paid at least minimum wage and shall be compensated for overtime when required by laws and regulations.

Suppliers are furthermore expected to respect employees' rights to freedom of association and collective bargaining in accordance with applicable laws and regulations.

The use of subcontractors shall be limited to two tiers to promote transparency and accountability in relation to working conditions and fair labour practices throughout the supply chain.

Equality, Diversity and Respect

Suppliers are expected to treat their employees with respect and dignity. Areim has zero tolerance for discrimination or harassment based on gender, race or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or any other protected characteristic. Harassment includes unwanted conduct that violates a person's dignity or creates an intimidating, hostile, degrading, humiliating, or offensive environment.

Health and Safety

Suppliers are expected to provide a safe and healthy work environment and to minimise adverse impacts on the environment. All persons working on behalf of the Supplier shall receive regular health and safety training, and relevant information must be readily accessible in a language understood by everyone at work.

Accidents and occupational injuries shall be prevented. Any accident, incident, or near miss occurring during work on behalf of Areim shall be reported to Areim without undue delay. Everyone who participates in the provision of goods or services to Areim shall be covered by accident insurance.

Suppliers shall ensure that their personnel who participate in the provision of goods or services to Areim are not under the influence of alcohol, illegal drugs or other substances that could impair judgment, safety or performance.

*Sanctioned Person means any individual or entity that is listed on, targeted by, or otherwise subject to international sanctions adopted, administered or enforced by the United Nations or the European Union and which are applicable in Sweden (through the Swedish International Sanctions Act (1996:95) or direct EU application), as well as any individual or entity that is owned or controlled, directly or indirectly, by such individual or entity.



Anti-Corruption

Suppliers are expected to conduct business with integrity and comply with all applicable anti-corruption and bribery laws. Suppliers must not, directly or indirectly, offer, promise, give, request, accept, or authorise any bribe, kickback, facilitation payment, or other improper advantage to obtain or retain business or secure an improper benefit.

Gifts, hospitality, and entertainment must be transparent, reasonable, proportionate, and serve a legitimate business purpose. Suppliers shall never request gifts or favours, nor offer or accept cash or cash equivalents. Gifts or hospitality that exceed minor value, create an obligation, influence (or appear to influence) decisions, violate applicable law, or create misunderstandings must not be offered or accepted.

Suppliers shall not engage in, facilitate, or knowingly support money laundering or terrorist financing in connection with their business relationship with Areim.

International Sanctions

Suppliers shall represent, warrant, and undertake that as of the date they enter into a business relationship with Areim and throughout the term of such relationship, (a) the Supplier is not a Sanctioned Person*, and (b) the Supplier is not owned or controlled, directly or indirectly, by any Sanctioned Person (including through any sanctioned parent entity or any sanctioned ultimate beneficial owner).

Suppliers must ensure that no third party engaged by the Supplier in connection with the provision of goods or services to Areim is a Sanctioned Person or is owned or controlled, directly or indirectly, by a Sanctioned Person.

The Supplier must immediately notify Areim in writing if (a) the Supplier becomes a Sanctioned Person, (b) any change in ownership or control results in a Sanctioned Person acquiring, directly or indirectly, ownership or control of the Supplier, or (c) the Supplier becomes aware that any third party engaged in the provision of goods or services to Areim becomes a Sanctioned Person or becomes owned or controlled by a Sanctioned Person.

Confidentiality and Intellectual Property

Suppliers must comply with the confidentiality and intellectual property provisions set out in their agreement(s) with Areim. Suppliers must protect Areim's confidential information, including non-public business, technical, commercial, and security-related information, through appropriate organisational and technical safeguards and by limiting access on a need-to-know basis. Such information may only be used for the purpose of providing agreed goods and services to Areim.

Suppliers must ensure that their personnel and sub-contractors are subject to confidentiality and security obligations no less protective than those set out in this Code and the applicable agreement(s).

Suppliers shall comply with applicable data protection and privacy laws and implement appropriate measures to protect personal data. Confidential information, personal data, or other non-public information relating to Areim shall not be processed through external AI tools without Areim's prior written consent. Suppliers remain fully responsible for the accuracy and quality of any goods or services delivered using AI tools.



Governance

Suppliers shall maintain an adequate governance and compliance framework appropriate to their size, risk profile, and the nature of the goods or services provided to Areim. At a minimum, this shall include (i) documented policies and procedures relevant to this Code (e.g., ethics, labour, health and safety, environment, and anti-corruption), (ii) clear internal roles and responsibilities for compliance, and (iii) effective management systems to implement, monitor, and continuously improve compliance (including training for relevant personnel and retention of relevant records).

Suppliers shall furthermore conduct risk-based due diligence of their own operations and their supply chain used for deliveries to Areim to ensure compliance with this Code. Suppliers must ensure that the requirements of this Code are communicated to and contractually flowed down to third parties engaged in the provision of goods or services to Areim and shall monitor compliance where reasonably necessary based on risk.

Any non-compliance by the Supplier or any relevant third party in its supply chain must be effectively remediated within a reasonable timeframe agreed with Areim and at no additional cost to Areim.

Monitoring of the Code

This Code is an integral component of the agreement between Areim and the Supplier. Suppliers are required to formally endorse and act in line with the rules in this Code as part of the agreement.

Areim reserves the right to monitor and audit Suppliers' compliance with this Code. Suppliers are expected to cooperate fully by providing relevant information and facilitating access to relevant personnel to enable Areim, or an independent third party acting on its behalf, to conduct meaningful audits. Failure to comply with this Code, or to remedy identified breaches within an agreed period, may adversely affect the business relationship with Areim.

How to report concerns

Areim encourages Suppliers to establish an internal whistleblower function that includes both internal and, where relevant, external reporting channels to report any misconduct. In the event of any non-compliance with this Code, Areim expects such to be reported to the Supplier's whistleblowing function. Areim expects Suppliers to inform their personnel that they will not be subject to retaliation because of raising a concern in good faith. Suppliers shall prohibit retaliation against any person who reports concerns or participates in an investigation in good faith. Furthermore, to address concerns regarding any non-compliance by Areim, please use the reporting channel provided on the Areim website www.areim.com. Concerns will be taken seriously and addressed appropriately.