

Growthpoint Properties Code of Ethics



Introduction

As a leader in the Property sector, Growthpoint assists tenants with space to thrive. Our mission is to create value for all our stakeholders through innovative and sustainable property solutions. We strive to enhance their ability to build business value, manage risk and improve performance. We take pride in the fact that our offerings add value, trust and consistency. Our core values assist us in achieving this mission.

Growthpoint is committed to the highest ethical standards in conducting its business within the framework of applicable professional standards, laws and regulations, and best practice imperatives, together with Growthpoint's Policies and Standards. Our Values and Principles reflect our belief that ethics forms the foundation of Corporate Governance. As a listed company, Growthpoint subscribes to the principles of the King IV Report on Corporate Governance (King IV).

The Growthpoint Code of Ethics ("Code of Ethics") applies to all Employees. This Code of Ethics is based on our core values and is a promise to all our Stakeholders that we will combine our entrepreneurial spirit with a commitment to responsible business practice.

A code of ethics is a document or agreement that stipulates morally acceptable behaviour within an organisation. It defines the moral standards or guidelines that need to be respected by all members of an organisation in their dealings with internal and external stakeholders. Each of us at Growthpoint has an obligation to know and understand, not only the guidelines contained in this Code of Ethics, but also the values on which they are based. Knowing and understanding is not enough. We also have an obligation to comply with the letter and spirit of this Code of Ethics and to help others do the same. As individuals, we are encouraged to raise any issues and concerns via the appropriate reporting channels.

While a code of ethics provides a broad range of guidance regarding the standards of integrity and business conduct, no code can address every situation that individuals are likely to encounter. As a result, this Code of Ethics is not a substitute for our responsibility and accountability to exercise sound judgment and obtain guidance on proper business conduct. We are encouraged to seek additional guidance and support from those designated as responsible for business conduct matters. The strength in our organisation is the strength in our collective knowledge and the sharing of that knowledge and experience.

This Code of Ethics should be used as the first reference point for Employees to resolve any ethical misconduct issue that they may encounter.

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TERM	DEFINITION OF TERM
Growthpoint	Growthpoint Properties Limited
Board	Board of Directors of Growthpoint
Code of Ethics	The Growthpoint Code of Ethics
Contractors	Fixed-term contractors, suppliers or consultants of Growthpoint
Employee	An employee of Growthpoint Management Services Pty Ltd
Ethics	Ethics is concerned with that which is right and/or wrong, and should guide human conduct regarding whether an action is right or wrong, a motive is good or bad, an outcome is desirable or undesirable
Stakeholder	Those groups or individuals (including both internal and external Stakeholders) that can reasonably be expected to be significantly affected by the business activities, outputs and/or outcomes of Growthpoint
Supplementary Policies	The Gift Declaration, Conflict of Interest, Fraud and Corruption Prevention, Protection of Personal Information policies and Supplier Code of Conduct
Unethical behaviour	Unethical behaviour means behaviour or business practice that does not align with the Growthpoint values and underlying policies and principles of good governance.
Values	Values are a simple way of describing what really matters to us, individually and collectively. Our values shape our behaviours, and they guide our decision making.

Letter from the group CEO

Dear Colleagues

Our organisation's reputation is one of our most valuable assets and we need to preserve it to retain talented employees, loyal tenants and suppliers.

Growthpoint is committed to conducting business with the highest degree of ethics, integrity, and compliance with the applicable legislative frameworks.

The Growthpoint Code of Ethics is designed to guide you in making decisions that are aligned to the company's high ethical standards. As such, it is important that you ensure that you understand, and adhere to the prescripts of the Code of Ethics and avoid placing yourself in situations that may jeopardise Growthpoint's integrity.

We have an independent Whistle-Blowing Hotline that is externally managed by Tip-Offs Anonymous, a division of Deloitte. This hotline is certified by Ethics SA and maintains strict confidentiality conditions.

Each time you report a concern regarding a violation of our Code of Ethics, you are owning it. Growthpoint promotes open communication regarding ethics and encourages Whistle Blowing without fear of retaliation.

Please familiarise yourself with the code and join with me in making the commitment to uphold it at all times.

Norbert Sasse
Group Chief Executive Officer



1. Purpose

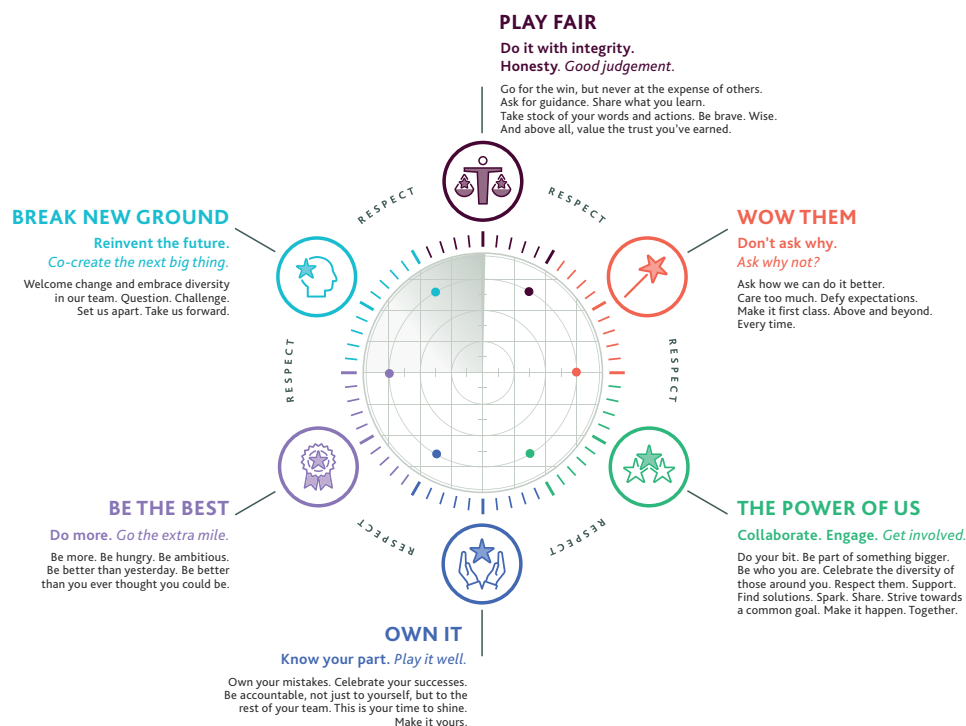
The objective of the Code of Ethics is to set out the standards for ethical behaviour and Values of Growthpoint. Guidelines for Employees to demonstrate how they are living our Values as listed below, specifically the desired behaviours. This Code of Ethics and Supplementary Policies guide Employees on how we should conduct ourselves and interact with fellow colleagues as well as the public in general.

This Code of Ethics will assist Employees to understand Growthpoint's Values and standards for personal and professional behaviour and provide clear parameters regarding acceptable principles and expected behaviour within which Employees are empowered to make decisions and act.

Our culture determines our tenants' and colleagues' experience of Growthpoint. We have the potential to purposefully create a values-based culture that clearly sets us apart from our competitors. A values-based culture holds that an organisations' values support its' vision, shape its' culture, and reflect what is important to the organisation. In essence, values are the organisation's identity - the core principles and beliefs. Values-based culture is different from rules-based culture in so far as the degree of emphasis placed on attempting to control or steer human thoughts and behaviour. Rules-based cultures emphasise establishing an extensive set of rules that govern behaviour. In values-based cultures, the goal is to instill in the enterprise a common set of values that guide individuals' behaviours.

The desired outcome of any ethics governance and management initiative is a strong ethical culture. Although organisations may survive for many years on laissez-faire approaches to ethics, truly sustainable organisations pro-actively build an organisational culture marked by ethical leadership, ethics awareness, ethical decision-making, and sustained ethical behaviour (ethical action). A truly ethical culture cannot be achieved in the short term but requires sustained leadership commitment to ensure an ethical culture over time.

Growthpoint strives to become an organisation where our behaviour is always experienced, both internally and externally, as reflecting our five core values. These Values with descriptive behaviours are broadly described below:



2. Principles and key commitments

In dealing with Stakeholders and Tenants, Growthpoint:

- Acknowledges that underlying principles governing ethical conduct and underpinning good corporate governance include:
 - Responsibility
 - Accountability
 - Fairness
 - Transparency
- Shall obey the law, both in letter and in spirit. It is expected that Employees must respect and obey the laws and regulations in jurisdictions where we operate. While employees are not expected to know the details of each of these laws and regulations, it is important to know when to seek advice from in-house Legal;
- Will act in a fair, reasonable and responsible manner and treat our stakeholders, tenants and the people with whom we do business in a respectful, dignified and courteous manner;
- Does not unfairly discriminate against any person in any manner whatsoever on the basis of their race, gender, sex, age, religion, belief, disability, ethnic background or sexual orientation;
- Provides tenants with all relevant information regarding services and pricing;
- Provides tenants with guidance with regards to their needs, upon such request; and
- Keeps tenant personal information confidential

3. Corporate citizenship

Growthpoint is committed to conducting its business in an ethical manner and to be an ethical, responsible corporate citizen by, among others:

- Expressing support for fundamental human rights and avoid participating in business activities that abuse human rights;
- Acting in a socially responsible manner, within the laws, customs and traditions of the countries in which we operate, and contribute in a responsible manner to the development of communities;
- Acting in a manner that minimises the detrimental environmental impacts of our business operations;
- Encouraging the support of charitable, educational and community service activities; and
- Committed to supporting international and local efforts to eliminate corruption and financial crime

4. Reputation

Stakeholders, Tenants, Contractors and Employees trust Growthpoint based on its professional competence and integrity - these are qualities that underpin our reputation.

When speaking in a forum in which audiences would reasonably expect that we are speaking as a representative of Growthpoint, we shall state only the Growthpoint view and not our own. We use all assets belonging to Growthpoint and to our tenants, including tangible, intellectual and electronic assets, in a manner both responsible and appropriate to the business and only for legal and authorised purposes.

5. Our promise to our tenants

5.1. Professional Behaviour

Growthpoint is committed to professional behaviour in that we:

- Deliver professional services in accordance with Growthpoint's policies and relevant technical and professional standards.
- Offer only those services we can deliver and strive to deliver on our commitments.
- Compete vigorously, engaging only in practices that are legal and ethical.
- Meet our contractual obligations and report and charge honestly for our services.
- Ensure that our tenants are aware of our billing procedures and payment policies in advance and inform them at the outset of any credit vetting and risk assessments that we undertake prior to the provision of services or entering into any agreement.
- Respect the confidentiality and privacy of our stakeholders, tenants, employees and others with whom we do business. We will not divulge any details of our tenants, employees and any other person with whom we do business to any third party without prior consent. We comply with applicable laws, regulations and professional standards in order to maintain the appropriate degree of confidentiality and privacy.
- We aim to avoid conflicts of interest. However, where potential conflicts are identified, and we believe that the respective parties' interests can be properly safeguarded by the implementation of appropriate procedures, we will implement such procedures.
- We treasure our independence of mind. We protect our tenants' and other stakeholders' trust by adhering to our regulatory and professional standards, which are designed to enable the achievement of the objectivity necessary in our work. In doing so, we strive to ensure our independence is not compromised or perceived to be compromised. We address circumstances that impair or could appear to impair our objectivity.

It is unacceptable for Employees to solicit, accept, offer, and promise or pay bribes.

5.2. Service Offerings

Growthpoint undertakes to provide all existing and prospective tenants, on request, with comprehensive information regarding its range of service offerings, packages, products, terms and conditions, rates and contact details.

5.3. Charges

No proposal shall be offered, presented, marketed or advertised by Growthpoint in a manner that may be misleading. No charge, fee or any other form of compensation will be levied in respect of any Growthpoint service unless the prices for the service and other terms and conditions pertaining to the provision of such service has been disclosed.

5.4. Billing, Invoicing, Collection and Credit Practices Growthpoint shall:

- Make provision in the lease agreement for payment procedures, as applicable;
- Inform tenants, at the outset, that credit and referencing and/or risk assessments will be applied;
- Provide, tenants with a simple explanation of how the credit referencing system operates. in accordance with the National Credit Act 34 of 2005 ("NCA") and/or any other applicable legislation.

5.5. Advertising, Marketing and Sales Practices

Growthpoint shall:

- Ensure that all advertising and promotional material is not misleading; and
- Ensure that all advertising complies with the South African Advertising Standards Authority's Code of Ethics, and/or any other applicable Codes that may exist or develop within the sector in the future.

5.6. Tenant Contract Terms and Conditions

Growthpoint shall inform all tenants of any changes to the terms and conditions of a contract within a fair and reasonable period and provide all tenants with a written copy of the terms and conditions of the contract as soon as reasonably possible after the conclusion of a contract.

5.7. Confidentiality

All tenants have the right:

- To be provided with the required service without unfair discrimination.
- To the protection of his/her/its personal data, including the right not to have personal data sold to third parties without its permission.
- To lodge a complaint.
- To redress.

6. Respecting all people

- We take pride in the diversity of our workforce and view it as a competitive advantage to be nurtured and expanded;
- We are committed to maintaining an environment that is free from discrimination, harassment and retaliation;
- We try to balance work and private life and help others to do the same; and
- We invest in the ongoing enhancement of our skills and abilities.

7. Employee responsibilities

The Growthpoint Code of Ethics defines how we should behave and conduct business in a wide range of settings and situations.

It is the responsibility of each of us to follow the Code and Growthpoint policies consistently and appropriately and help others to do so. When non-compliance with our Code of Ethics is reported or otherwise suspected, steps will be taken to investigate and, if appropriate, remedy the situation.

We are encouraged to report and express our concerns and must do so fairly, honestly and respectfully. Growthpoint is committed to protecting individuals against retaliation. People in reporting lines are responsible for addressing issues that are brought to their attention.

Perceived infringements of this Code shall be reported to the Tip Offs Anonymous Hotline (0800 167 463) which hotline is certified by Ethics SA as meeting the External Whistle-Blowing Hotline Service Provider Standards, which require it to maintain strict confidentiality conditions.

Those who violate the Code or Growthpoint policies and procedures will be subject to disciplinary or remedial action, up to and including dismissal or a termination of the relationship. Disciplinary measures will also apply to anyone who directs or approves infractions or has knowledge of them and does not promptly move to correct them.



We are committed to the spirit of co-operation among Growthpoint employees and the pursuit of common business objectives. When faced with business conduct questions or concerns on international assignments, the established policies of the host country should always be followed.

8. Guidelines: ethical decision making

As a guide in deciding on a course of action, follow these steps and ask yourself as a Growthpoint employee these questions:

Recognise the event, decision or issues

Are you being asked to do something that you think might be wrong?

Are you aware of potentially illegal or unethical conduct on the part of others at Growthpoint or a tenant? Are you trying to make a decision and are unsure about the ethical course of action?

Think before you act

Summarise and clarify your issue.

Ask yourself, why the dilemma?

Consider the options and consequences.

Consider who may be affected. Consult others.

Decide on a course of action

Determine your responsibility.

Review all the relevant facts and information.

Refer to applicable Growthpoint policies or professional standards.

Assess the risks and how you could reduce them.

Contemplate the best course of action.

Test your decision

Review the "Ethics questions to consider".

Apply Growthpoint values to your decision.

Make sure you have considered Growthpoint policies, laws and professional standards.

Consult others - enlist their opinion of your planned action.

Ethics questions for Growthpoint employees to consider include:

Is it against Growthpoint or professional standards?

Does it feel right?

Is it legal?

Will it reflect negatively on you or Growthpoint?

Who else could be affected by this (others in Growthpoint, tenants, you, your family, etc.)?

Would you be embarrassed if others knew you took this course of action?

Is there an alternative action that does not pose an ethical conflict?

How would it look in the newspapers?

What would a reasonable person think?

Can you sleep at night?

9. Applicability

This Code of Ethics applies to all Employees of Growthpoint. The consistent application of the Code of Ethics will promote fair and equitable Human Resource practices.

10. Contravention of The Code Of Ethics

Any Employee that violates and/or refuses to abide by the Code of Ethics shall be required to explain such violation and/or refusal. Non-compliance or transgression of the Code of Ethics will result in the relevant remedial action being taken, which action may include disciplinary action, up to and including dismissal and/or civil/criminal action as required. A claim of ignorance as to the existence and/or application of this Code of Ethics shall not be ground for justification of non-compliance.

11. Associated / related Legislation and Regulations

This Code of Ethics is guided by the following relevant legislation and associated regulations:

- Companies Act No. 71 of 2008;
- Constitution of the Republic of South Africa, 1996 (the “Constitution”);
- King IV Report on Corporate Governance for South Africa 2016 (King IV);
- Prevention and Combatting of Corrupt Activities Act 12 of 2004 (PCAA);
- Promotion of Administrative Justice Act No. 3 of 2000 (“PAJA”); and
- Protection of Personal Information (“PoPI”) Act;

12. Associated / related Policies and Adopted Standards

This Code of Ethics is guided by the following Growthpoint policies, adopted standards and standard operating procedures which must be read in conjunction with the Code of Ethics:

- Ethics Framework;
- Code of Employment Policy;
- Conflicts of Interest Policy;
- Fraud and Corruption Prevention Policy
- Gift Declaration Policy;
- Health and Safety Policy Statement;
- Prohibited Transactions and Grey Product Sales Policy;
- Quality Policy Statement;
- Protection of Personal Information (“PoPI”) policy;
- Social Media Policy; and
- Supplier Code of Conduct.

13. Policy Authority

Any changes to the Code of Ethics must be approved by the Board.

14. Revision history

Policy Number	Policy Title	Board approval date	Revision Number	Author
-	Code of Ethics	13 September 2022	1.0	Company Secretary