



ART INVEST
— REAL ESTATE —

Art-Invest Real Estate Funds GmbH

Human Rights Policy

As of: June 1, 2024

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Document History

The Human Rights Policy is subject to resolution by the Management Board of Art-Invest Real Estate Funds GmbH, Cologne (hereinafter referred to as Art-Invest Real Estate). Amendments and additions require the explicit written consent of the Management Board.

The Management Board holds the responsibility for regular and extraordinary revisions and updates of this policy, which are executed by the Sustainability Management and Human Resources Management teams. In line with the sustainability strategy of Art-Invest Real Estate, these reviews are conducted at least annually. This process guarantees the policy's perpetual alignment with current developments and strategic objectives, thereby maintaining its relevance and effectiveness.

Version	Date	Remarks	Author
1.0	01.12.2022	Initial Version	Bäuerle/ Schedler
1.1	01.06.2024	Review and alignment with Diversity, Equality and Inclusion Policy	Bäuerle/ Braxator

The Human Rights Policy applies to all organisational entities of Art-Invest Real Estate and is set to come into effect from December 1, 2023.

Cologne, 01/06/2024

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A. Preliminary remarks

Art-Invest Real Estate establishes workplaces where open and honest communication among all employees is valued and respected. The company is committed to compliance with the applicable labour law provisions at all operating entities. Art-Invest Real Estate ensures all employees are acquainted with the content of the policy through mandatory training and briefings.

Any employee who perceives a discrepancy between the policy declarations and the laws, customs, or practices of their respective workplace, or who has inquiries pertaining to this policy, or who desires to report a potential infringement of this policy, is encouraged to direct these inquiries and concerns to the Management Board, the Human Resources or Legal Department, or the Whistleblower Office. No reprisals or retaliation will be taken against employees who raise concerns in accordance with this policy. Art-Invest Real Estate will investigate, address and respond to employee concerns and take action in the event of a violation.

The Human Rights is in line with the Code of Conduct of Zech Group and the Code of Conduct for Business Partners of Art-Invest Real Estate. These directives are accessible on the corresponding corporate website.

NOTE: All terms within this document, such as “employee”, are intended to be inclusive of all genders and refer equally to all gender identities, including female, male or diverse, as the context permits.

B. Declaration of Principles on the Respect for Human Rights

As an employer, portfolio manager and long-term investor, it is a matter of course for Art-Invest Real Estate to respect fundamental and universally applicable human rights and to support their protection and preservation.

Commitment to human rights

Art-Invest Real Estate is firmly committed to complying with all legal regulations relevant to its business operations and to respecting human rights. Art-Invest Real Estate is actively dedicated to responsible behaviour and fair working conditions within the company and expects its employees and business partners to act likewise.

Art-Invest Real Estate aligns its corporate actions with the following conventions in particular:

- United Nations Universal Declaration of Human Rights
- UN Guidelines on Business and Human Rights
- Fundamental principles and rights of labour and social standards, including the eight ILO fundamental conventions (International Labour Organization)

For Art-Invest Real Estate, the values and standards enshrined in the conventions define the basis for responsible corporate governance. Consequently, the Code of Conduct for all Art-Invest Real Estate employees and the Code of Conduct for business partners reflect these principles. The company is committed to ensuring compliance with its human rights due diligence obligations and that human rights violations are excluded both through its actions and through the activities of its business partners.

In accordance with the Code of Conduct, all employees of Art-Invest Real Estate are committed to respectful, compliant and fair behaviour within the company, towards its investors, business partners and other stakeholders.

Art-Invest Real Estate considers it a self-evident requirement to extend its considerations beyond its own organisation to the entire value chain.

The properties managed by Art-Invest Real Estate Funds are predominantly located in Germany or exclusively in countries of the European Economic Area or the United Kingdom.

Art-Invest Real Estate primarily maintains business relationships with business partners based in Germany or the EU.

Art-Invest Real Estate's Code of Conduct for Business Partners defines the expectations of business partners regarding compliance with legal regulations, the fulfilment of human rights due diligence, integrity and ethical standards. The Code of Conduct clearly declares Art-Invest Real Estate will not tolerate any violations of the Code and will pursue violations consistently, including the termination of business relationships.

Reference:

Code of Conduct for Business Partners

C. Social Engagement and Stakeholder Involvement

Art-Invest Real Estate perceives itself as an integral part of the communities the company operates in. The company recognises its own social responsibility and incorporates the needs and demands of society as a key aspect of its actions.

Art-Invest Real Estate promotes its employees' social commitment and actively supports charitable causes. The company strives to make a positive impact on the development of urban neighbourhoods, and through its properties, it cultivates dynamic spaces for living, working, cultural activities, and leisure. Art-Invest Real Estate is committed to the establishment and further development of trends and standards at both local and national level through active participation in associations, committees and interest groups.

If necessary, Art-Invest Real Estate engages with various social groups and stakeholders to address human rights issues related to its business activities. These include challenges within the company, along the entire value chain and in the context of sponsorship, through which Art-Invest Real Estate endeavours to advocate for the respect of human rights.

D. Diversity and inclusion

Art-Invest Real Estate upholds the principles of a pluralistic and democratic society. Art-Invest Real Estate's employees and investors represent a wide range of nationalities and reflect the diversity of our society. Art-Invest Real Estate values and promotes the diversity and inclusion of all individuals with whom they collaborate. Art-Invest Real Estate categorically rejects radicalism and violence in any form.

Every individual has the right to physical and mental integrity. Art-Invest Real Estate does not tolerate any disrespectful or inappropriate behaviour, unfair treatment or retaliation of any kind. Harassment up to workplace bullying, as well as in all work-related situations outside the workplace, is unacceptable. In the event of violations, the company responds with appropriate consequences, if necessary, under labour and criminal law.

Art-Invest Real Estate is committed to equal opportunities and combating discrimination and harassment. Further information is provided in the Diversity, Equity and Inclusion Policy.

Reference:

Diversity, Equity and Inclusion Policy

E. Freedom of Association and Collective Bargaining

The freedom of association and the right to freedom of expression are valuable assets, to the protection of which Art-Invest Real Estate wants to contribute. Art-Invest Real Estate is committed to an open and constructive dialogue with its employees and their representatives.

Art-Invest Real Estate respects the employees' right to join or not to join a labour union without fear of reprisal, intimidation or harassment, or to form a union and to exercise their freedom of association in accordance with the law. In cases where employees are represented by a legally recognised labour union, Art-Invest Real Estate is committed to establishing a constructive dialogue with their freely elected representatives. The company is committed to negotiating in good faith with these representatives.

F. Occupational Safety and Health

The health and safety of employees is of primary importance to Art-Invest Real Estate. This policy aims to provide a safe and healthy workplace and to comply with applicable health and safety laws, regulations and internal company requirements. In collaboration with its employees, the company endeavours to create a safe, healthy and productive workplace and to eliminate identified risks of accidents, injuries and health problems. To prevent accidents, injuries, and illnesses, the management board is supported by internal coordinators and external specialists for occupational safety, as well as by company doctors.

G. Workplace Safety

Art-Invest Real Estate is committed to maintaining a workplace free from violence, harassment, intimidation and other dangerous or disruptive conditions, regardless of whether these threats are internal or external. Safety precautions for employees are taken as needed and maintained while respecting the privacy and dignity of employees.

H. Prohibition of child labour, forced labour and human trafficking

Any form of child and forced labour, including prison work, indentured servitude, bonded labour, military labour, modern slavery and any form of human trafficking is strictly prohibited and uncompromisingly condemned by Art-Invest Real Estate. This applies to all business activities of Art-Invest Real Estate. The company also prohibits the recruitment of persons under the age of 18 for positions that involve hazardous activities.

I. Working hours, Wages and Benefits

Art-Invest Real Estate remunerates employees according to the industry and the local labour market and in accordance with the terms of applicable collective agreements. Art-Invest Real Estate strives for full compliance with the applicable laws on remuneration, working hours, overtime and social benefits.

J. Privacy and Data Protection

Art-Invest Real Estate respects the privacy of investors, employees and all stakeholders with whom the company is in business contact. Privacy protection and data security are firmly anchored in Art-Invest Real Estate's business principles and internal guidelines.

K. Consideration of Value Chain

To review the impact of Art-Invest Real Estate's activities on human rights, the company has analysed potential human rights risks in the value chain. A review of aspects of the value chain only take place if they are significant, fall within the scope of disposal and occur outside the European Union or the United Kingdom.

In consideration of the abovementioned conventions, Art-Invest Real Estate has identified the following human rights topics which could potentially be relevant for its value chain:

- Right to freedom and self-determination
- Prohibition of Slavery and Forced Labor
- Prohibition of child labour, protection of minors
- Prohibition of discrimination, right to equal opportunities and equal treatment
- Freedom of thought, opinion and religion
- Freedom of assembly and association
- Health and occupational safety
- Right to fair wages, fair and responsible treatment of employees and workers, social security
- Right to form an association for representation of interests, e.g. works council

Based on this analysis, Art-Invest Real Estate endeavours to take appropriate measures to address potential risks where they have been identified.

L. Whistleblower System

Art-Invest Real Estate has established a whistleblower mechanism. This system empowers all personnel to disclose potential or actual infringements of the prevailing law within the organization to the appropriate entities. The process preserves the anonymity of their identity.

Every employee of Art-Invest Real Estate is responsible for reporting a violation or suspected violation of legal regulations, guidelines and internal policies. Individuals who disclose such information, to the best of their knowledge and belief, will not be subjected to any detriment, unless they themselves have breached the applicable codes of conduct.

For details of the established reporting procedure, please refer to the Compliance Manual, in which Art-Invest Real Estate's whistleblower system is documented.

M. Organisation and Implementation

Responsibilities

The Management Board holds the responsibility for the direction, communication, and execution of the Human Rights Policy. This responsibility extends to the institutional embedding of the directive through established process structures. The Human Resources department serves as the primary point of contact for all concerns.

Internal Review

The Human Rights Policy is reviewed by the Sustainability Management and the Human Resources Management team both on initial implementation and following adjustments. Any substantial adjustments require the approval of the Management Board. The policy must be reviewed at least once a year or promptly approved by the Management Board following any significant changes. The contents and changes of the Human Rights Policy are presented within Art-Invest Real Estate as part of a “Written Fixed Rules” (“Schriftlich Fixierte Ordnung”/”SFO”). Employees are regularly informed of any significant changes.

Distinction from Other Guidelines and Policies

The human rights policy is in line with Art-Invest Real Estate's sustainability strategy regarding the social guidelines and objectives set out therein. The sustainability strategy is updated at regular intervals. Furthermore, the management board has introduced additional sustainability guidelines that obligate Art-Invest Real Estate to establish clear principles for dealing with employees and to consider the issues of diversity, equal treatment, and inclusion in the operations. These guidelines are encapsulated within the “Social Policy“ and the “Diversity, Equity and Inclusion Policy”.