

Code of Conduct

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Dear employees*,

alstria office REIT-AG is one of the leading office real estate companies in Germany. We aim to compete by offering our tenants efficient and modern office space and by convincing our shareholders with a first-class, professionally and sustainably managed real estate portfolio as well as transparent and reliable communication. In doing so, we benefit from long-term and trusting relationships with our stakeholders.

Our good reputation and the trust of our tenants, business partners, investors, employees and the public are crucial to our long-term business success. Both depend crucially on the conduct of all our employees - because trust is based on integrity.

This Code of Conduct translates our corporate values into practical behavioral requirements and thus describes the behavior expected of all employees in business life. I expect every employee to behave in accordance with the law and the principles and values set out in this Code of Conduct and the Company's internal guidelines. Every employee is encouraged to review his or her own behavior against the standards of this Code of Conduct and to become aware of areas where improvements are needed.

In the event of any uncertainties or critical situations, please contact the Compliance Officer or your supervisor.

Through integrity and correct behavior, each of us makes a very important contribution to making alstria a company that is trusted and respected by our stakeholders every day. Consistently acting in accordance with our Code of Conduct plays a key role in ensuring that we live our values in our daily work.

Thank you very much for your support!

Olivier Elamine

Chief Executive Officer (CEO)

* For the sake of linguistic simplification and better readability, this term always refers to persons or groups of persons of all genders (male, female and diverse). The Code of Conduct is addressed to all employees of alstria office REIT-AG and its group companies ("alstria"), including temporary employees and agency workers.

2.1. General behavioral requirements

2.1.1 Human Rights Commitment

alstria is fully committed to its responsibility to respect human rights. We ensure that our behavior always meets high ethical standards. In particular, the entire Group adheres to the UN Guiding Principles on Business and Human Rights, which are based on the recognition of the obligation of states and business enterprises to respect human rights. States are primarily responsible for protecting the human rights of their citizens and fulfill these protection obligations through national regulations and laws to ensure the protection of human rights. If national laws do not adequately protect internationally recognized human rights principles, business enterprises are expected to align their actions with the higher international standard in accordance with the UN Guiding Principles. In Germany, human rights are comparatively strongly respected and protected. alstria is a German real estate company that focuses exclusively on German office real estate. alstria acts within the framework of German law and accordingly also observes the rules and regulations on human rights. At alstria, we always focus our attention on avoiding or not contributing to adverse impacts on human rights through our business activities. We also expect our employees to fully comply with human rights regulations.

2.1.2 Legal Compliance

Legal compliance at all times is the indispensable basic principle of entrepreneurial action at alstria. The Company's reputation is shaped by the appearance, actions and behavior of each individual employee. Unlawful or inappropriate behavior, even by a single employee, can cause alstria considerable damage. This is particularly true with regard to existing and future business relationships with the public sector. The importance of the Company's reputation is of particular significance in this regard.

All employees of alstria must always consider the interests of alstria and act in a manner that does not harm alstria. In their business actions and decisions, employees must always comply with the applicable laws and other relevant regulations, in particular the internal Company guidelines. This applies at all hierarchical levels. Employees must report to their supervisors and the Compliance Officer if they become aware of violations of the law by external service providers working for alstria.

If you have any questions, whether of a general nature or in a specific situation, for example about the legality of a (planned) action or the actions of others, please contact a Compliance Officer, the Legal Department or your supervisor in good time.

2.1.3 Corruption and bribery

Corrupt business practices by employees or external service providers who work or will work for alstria will not be tolerated in any way.

Corruption is understood to be the acceptance or promise, offering or granting of any advantages or benefits that are used to unfairly influence business or official decisions. This expressly includes bribes in any form.

Corrupt behavior can have consequences not only for the individual employee, but also for the Company as a whole. These include, in particular, the threat of a loss of reputation, possible criminal liability of the Company management, potential compensation for damages and, under certain circumstances, exclusion from public contracts. The criminal sanctions threatened against the Company alone can reach and even exceed the amount of turnover generated by the business in question.

2.1.3.1 Dealing with public officials

Promising, offering or granting benefits of any kind to public officials or persons/organizations close to them is generally prohibited. This applies regardless of the value of such benefits - no matter how insignificant they may appear. Exceptions require the prior approval of a Compliance Officer or a member of the Management Board.

Reference is made to the further regulations in Guideline 4 (Anti-Corruption).

2.1.3.2 Gifts and hospitality

The acceptance, offer, promise or granting of non-cash benefits and gifts as well as the offer of or participation in hospitality and events are only permitted if it can be ruled out that business decisions can be influenced as a result. Even the impression that an influence is intended or possible must be avoided. Only under this condition is the acceptance, offer, promise and granting of non-cash benefits and gifts as well as the offer of and participation in hospitality and events of low value permissible.

The acceptance, offer, promise or granting of non-cash benefits with a net value of more than EUR 50.00 per individual case (or EUR 150.00 per year in relation to a business partner) requires the prior approval of a Compliance Officer or a member of the Management Board.

The offer of and participation in hospitality and events with an assumed net value of more than EUR 150.00 (or EUR 450.00 per year in relation to a business partner) requires the prior approval of a Compliance Officer or a member of the Management Board.

The stricter provisions of section 2.1.3.1 apply when dealing with public officials.

Irrespective of the above regulations, benefits in kind may not be accepted, offered, granted or promised and invitations to hospitality and events may not be accepted or issued if a decision is imminent that affects the donor (e.g. during an award procedure or during ongoing negotiations) or if there is reason to believe that the recipient is prohibited from accepting such benefits for business reasons.

Under no circumstances may employees demand invitations to hospitality and events, gifts, other benefits, personal services or favors from business partners for themselves or for third parties. Gifts in return for certain behavior are also prohibited. Similarly, gifts of

money or cash-like benefits are not permitted under any circumstances.

Exceptions require the prior approval of a Compliance Officer or a member of the Management Board.

Further instructions on conduct can be found in Guideline 4 (Anti-Corruption).

2.1.3.3 Donations

We ensure transparency in our donations and sponsorship activities.

Financial contributions (including contributions in kind) may be made to organizations such as industry, trade and business associations, think tanks and research projects as well as for charitable purposes. However, financial contributions are made voluntarily, without expectation of consideration, within the framework of the applicable laws and regulations and always require the approval of the Management Board.

Financial contributions to politicians, political parties and political campaigns are not permitted and will not be made either directly or indirectly.

Further instructions on conduct can be found in Guideline 4 (Anti-Corruption).

2.1.3.4 Business relations with tenants, service providers and other business partners, commissioning for private purposes

In its business relationships with tenants, service providers and other business partners, alstria applies the principle of fair competition. The success of a transaction is always determined by price, quality and the service offered. Accordingly, influencing the decisions of tenants, service providers and other business partners in a corrupt manner is prohibited. On the other hand, employees of alstria must also reject any attempts at unfair influence by tenants, service providers or other business partners to unfairly influence and report them to their supervisor and a Compliance Officer.

In order to avoid attempts of unfair influence or conflicts of interest, no tenants, service providers, consultants, agents and other business partners of alstria with whom the respective employee has a direct professional relationship or on whose commissioning by / conclusion of a contract with alstria he can directly or indirectly influence, should be commissioned for private purposes. Reference is made to the regulations in Guideline 4 (Anti-Corruption).

When commissioning service providers, a critical review of the quality and reputation of the Company used is always required. The internally defined processes for commissioning must be strictly adhered to. The contracts to be concluded must be precisely formulated, particularly with regard to the services owed. Performance and consideration must always be appropriate and in line with the market.

alstria's high standards must also be observed when using the services of consultant and agents in the course of a transaction. A consultant or agents must be adequately checked for integrity ("know your partner/customer!"). Therefore, the involvement of such consultants or agents requires the prior approval of a Compliance Officer or a member of the Management Board if they are not already on the list of approved consultants and agents ("Green List"). The services provided by a consultant or agent must be adequately documented.

2.1.3.5 Approval/authorization

In the event of approval/authorization pursuant to this Section 2.1.3 by a member of the Management Board, the employee must inform a Compliance Officer immediately by e-mail of the subject of the approval/authorization.

2.1.4 Competition

alstria strives for fair behavior and fair competition as well as compliance with competition and antitrust laws and regulations.

2.1.5 Money laundering

alstria complies with its legal obligations to prevent money laundering and does not participate in money laundering activities or terrorist financing.

Further instructions on conduct can be found in Guideline 12 (Combating money laundering and terrorist financing).

2.1.6 Leadership and Example

alstria's management board is responsible for the management and supervision of employees and has developed guidelines for good leadership for managers. The managers of alstria bear special responsibility for the success of the Company. They have a particular role model function for compliance with the Code of Conduct and the Company's internal guidelines, and they monitor compliance with these regulations by employees.

However, the role of managers does not relieve individual employees of their own responsibility. Compliance with the Code of Conduct set by alstria and the applicable legal obligations is the joint responsibility of everyone in the team. This is the only way to ensure that alstria's business activities continue to meet the highest standards.

2.1.7 Conflicts of interest

A conflict of interest may arise, for example, if an employee, their spouse or one of their family members is involved in activities that influence their objectivity at work. Such activities may include, for example, secondary employment with tenants, service providers, other business partners and competitors or financial or personal interests with one of these groups. If there is a conflict of interest or any doubt about this, employees are obliged to report it to a Compliance Officer and their supervisor.

2.1.8 Confidentiality of information and insider trading

If an employee receives information about alstria or tenants, service providers or other business partners that is marked as confidential or that can be assumed not to have been publicly disclosed, he or she must treat it as confidential. This applies both during the term of the employment relationship with alstria and after its termination, for whatever reason.

If employees have access to price-sensitive information (so-called insider information), they may not use it for trading in financial instruments of alstria, pass it on to third parties without authorization or use it for corresponding investment recommendations.

In order to avoid even the appearance of a violation of insider trading laws, employees are generally prohibited from trading in alstria securities from the end of a quarter or fiscal year (exclusive) until three days after the publication of the respective quarterly or annual results (inclusive).

Reference is made to the further provisions in Guideline 9 (Confidentiality and Insider Information).

2.1.9 Discrimination and harassment

We reject any form of discrimination or harassment.

All employees must ensure that they do not discriminate against others through their own actions or omissions. No one may be harassed, discriminated against or disadvantaged or favored without objective reason on the grounds of race or ethnic or national origin, gender, marital status, religion or ideology, disability, age, sexual identity or other legally protected characteristics or personal qualities. This also applies to recruitment, promotion, filling vacancies and when deciding on further training measures.

Employees and business partners of alstria have the right to be treated fairly, courteously and respectfully. Harassment is neither permitted nor tacitly tolerated. Each individual employee is responsible for treating colleagues, employees and business partners with decency and respect at all times and thus contributing to an atmosphere of respectful cooperation in which any kind of personal harassment is excluded. These principles apply equally to applicants and employees (including temporary employees, interns and working students), employees of service providers, tenants and other business partners as well as any person who visits the Company offices.

Further details on the prohibition of discrimination and harassment in the workplace are set out in Guideline 10 (Protection against discrimination and harassment).

2.1.10 Child labor, forced labor and freedom of association

alstria aims to ensure excellent employment conditions. We clearly oppose and do not tolerate child and forced labor. Our employees can exercise their labor rights without restriction in accordance with the relevant German laws.

2.1.11 Environmental protection

alstria shares responsibility for the carbon emissions associated with its properties and is committed to limiting the impact of its activities on the environment as far as possible. alstria has implemented an energy policy to continuously improve and monitor the energy requirements of its properties, going beyond the requirements of German environmental protection legislation. The Management Board ensures that the resources required for energy management are available. Every alstria employee is obliged to comply with this energy policy.

2.2. Our compliance organization

Parallel to the introduction of this Code of Conduct, alstria has established a corresponding compliance organization. The Management Board is supported by the position of a Compliance Officer. To support the Compliance Officer, the Group Accounting & Reporting department performs a compliance audit function. As part of this activity, risky issues are regularly reviewed and the results reported to the Management Board and the Compliance Officer.

The Management Board of alstria is externally responsible for the compliance of our Company. It bears entrepreneurial responsibility for compliance with all relevant laws and internal guidelines and decides on this Code of Conduct and any amendments or additions.

The position of Compliance Officer, who reports directly to the Management Board, is currently held by

Ms Carina Jung.

In this function, the Compliance Officer is responsible for the implementation of this Code of Conduct, the corresponding training of employees and for monitoring compliance with the provisions of this Code of Conduct and the Employee Handbook as a whole. He is the contact person for all employees of alstria for questions regarding the Code of Conduct, the measures taken to implement it and the Employee Handbook as a whole. The Compliance Officer can be contacted by e-mail or by phone.

2.3. Complaints procedure

alstria encourages its employees to report violations of applicable law or this Code of Conduct or the employee handbook. Reporting violations helps to clarify and eliminate misconduct and malpractice and protects employees and the Company against risks and damages that may arise from them.

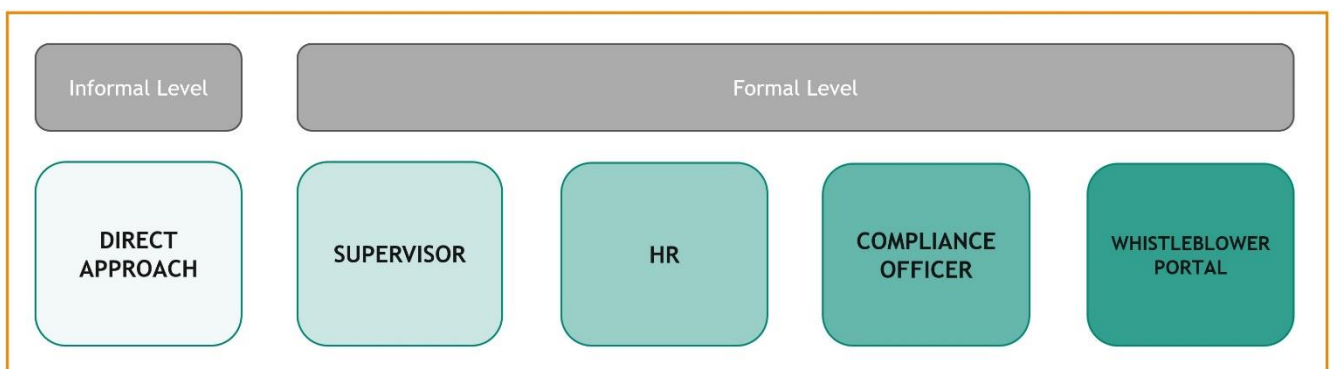
Employees can initially approach the persons whose behavior concerns them directly (informal level). If this is not possible, desired or has no prospect of success, employees can approach their supervisor* or the Human Resources department (HR)* or contact the Compliance Officer (formal level). alstria attaches great importance to an open climate in which employees can approach the aforementioned contacts without hesitation and in confidence and in which critical information can also be expressed.

If employees become aware of violations of the law or the values set out in this Code by business partners of alstria, these must be reported to their supervisor and the Compliance Officer.

Whistleblowers who have concerns about approaching the above-mentioned contacts can also use alstria's technically highly secure **whistleblower portal** to report information. The whistleblower portal is accessible around the clock at <https://compliance.alstria.de>. Whistleblowers can log in with their name or anonymously, submit their report and, if necessary, upload files relating to the matter. The Compliance Officer can also contact anonymous whistleblowers via the portal if there are any queries. However, in the interest of an open working atmosphere and to enable efficient processing, whistleblowers are requested to disclose their name when reporting a possible violation.

It is assured that discretion will be maintained to the greatest possible extent towards all parties involved in an investigation. The importance of confidentiality is therefore emphasized to all parties involved. Confidentiality serves to protect all persons involved (the person concerned, the accused and the whistleblower). A breach of confidentiality may result in disciplinary action.

The following **channels and reporting contacts** are available to employees for reporting legal violations within the Company:



In the event of a report to supervisors or HR, the Compliance Officer must be informed of the incident immediately (anonymously if necessary) by supervisors/HR.

The Whistleblower Portal is set up in particular for whistleblowers who have reservations about approaching one of the other contacts mentioned. Priority should be given to the option of reporting any complaints to the Compliance Officer, supervisors or HR.

2.4. Further procedure, measures and sanctions

At alstria, all reports of possible misconduct are taken seriously. In the spirit of responsible corporate governance, violations are fully investigated and not tolerated.

All reports are examined by the Compliance Officer or the Management Board in cooperation with the responsible departments with due diligence and investigated impartially. In the event of concrete indications, investigations are initiated immediately to clarify the facts and appropriate countermeasures are taken.

Priority is given to talking to those affected and explaining the importance of the Code of Conduct and the values set out in it in order to persuade them to change their behavior. In the event of serious violations, disciplinary or labor law measures may be taken, including dismissal, criminal charges filed or claims for damages made. Misconduct by business partners can lead to the termination of the business relationship. The Management Board decides on the measures to be taken. Any voluntary disclosures may be considered favorably in this decision.

The complainant will be informed of the outcome of the procedure (initiation of measures in the case of well-founded complaints or termination of the procedure in the case of unfounded suspicions). No details of any disciplinary measures taken will be disclosed, as these will be treated confidentially between alstria and the accused person.

Both the complainant and the accused have the right to be accompanied by a member of staff at all times during the proceedings.

Whistleblowers who provide information in good faith will not be disadvantaged. Victimization is not permitted. Attempts at intimidation, retaliation or other reprisals against complainants or whistleblowers who report actual or suspected misconduct or persons who assist those affected in the complaint or investigation will not be tolerated and will be punished as compliance violations. This also applies, of course, if the report subsequently proves to be unfounded. In the same way, we deal fairly with individuals who are accused of misconduct.

alstria reserves the right to take disciplinary action in the event of complaints that are made against its better judgment for improper reasons and/or in order to harm an employee.

2.5. Internal guidelines

In some areas, the Code of Conduct is further specified by internal Company guidelines. The guidelines binding for all employees of alstria office REIT-AG and its group companies are summarized in an employee handbook.