



VIPARIS

Code of Ethics

August 2024

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A message from Arnaud Burlin, Chief Executive Officer of VIPARIS

Dear Colleagues,

At VIPARIS, we are committed to promoting professional and business ethics to our staff and partners.

With this in mind, we have adopted the Code of Ethics and Anti-Corruption Programme to explain the principles that will guide our day-to-day activities. Compliance with these procedures is based on the principle of zero tolerance for identified violations.

These principles govern, protect and guide our business operations and behaviour in order to guarantee the integrity and long-term success of VIPARIS. Each of you has a key role to play and must lead by example. It is therefore essential, whatever your professional responsibilities, that you understand and respect the terms of the VIPARIS Code of Ethics and Anti-Corruption Programme at all times.

I would like to thank you for your contribution to upholding the values and ethical principles of VIPARIS.

Yours sincerely,

Arnaud Burlin

Introduction

This Code of Ethics formalises the values and principles to be followed by all employees of the VIPARIS group ("VIPARIS")¹ in the course of their work. These rules of conduct must guide everyone's behaviour at all times and in all circumstances when acting within or on behalf of VIPARIS. This Code of Ethics has been adopted by the VIPARIS Management Committee and Board of Directors.

This document does not replace but complements the procedures, internal memos and internal regulations in force at VIPARIS. It is not intended to be exhaustive and cannot cover all possible situations; it is the responsibility of each VIPARIS employee to promote the values and principles contained therein, and to act at all times and in all circumstances in accordance with the spirit of the Code of Ethics, demonstrating honesty, integrity and impartiality.

All VIPARIS employees are responsible for regularly reviewing and updating their knowledge and understanding of the Code of Ethics. If you have any questions about the application or interpretation of this Code of Ethics, you should seek advice from your line manager, who may consult the Compliance Officer, who may in turn call upon the VIPARIS Compliance Committee if necessary.

The email address for the Compliance Officer is as follows: responsable.conformite@viparis.com.

1. Respect for the dignity of individuals and their work

Human dignity

VIPARIS is committed to respecting all fundamental human rights and protections relating to labour law, human dignity and the health, safety and well-being of employees.

All employees must act in such a way as not to offend human dignity and ensure that they do not disrespect other employees or their work. VIPARIS does not tolerate any form of discrimination, harassment (racial, religious, sexual, gender, age, disability, etc.) or intimidation.

The use of disrespectful language, insults and/or profanity is forbidden. All employees are also reminded of the importance of carrying out their work with respect for people and companies (customers, suppliers, partners, competitors, local residents, local authorities) and of showing courtesy at all times. Any situation that violates these rules must be reported to the Human Resources Director and to the line manager of the employee concerned.

Example:

Following a misunderstanding, a member of staff fails to deliver the expected work on time for an important meeting. Frustrated, the employee's manager shouts at and insults him because, in his opinion, his instructions were not followed.

→ By shouting at and insulting the employee, the manager shows no respect for the employee or their work. This type of behaviour is totally unacceptable at VIPARIS.

¹ VIPARIS means all the subsidiaries of VIPARIS HOLDING (VIPARIS SAS, VIPARIS Le Palais des Congrès de Paris, VIPARIS Le Palais des Congrès d'Issy, VIPARIS Nord Villepinte, VIPARIS Le Bourget, S.E.S.R), VIPARIS Porte de Versailles and its subsidiary Paris Expo Services.

Career management

VIPARIS is committed to encouraging the professional development of each employee and creating opportunities for career development.

Employees benefit from careers advice: they meet their managers annually for an end-of-year appraisal, which is an opportunity to give and receive feedback on the past year and to discuss their performance, objectives, career progression and areas for improvement.

2. Respect for VIPARIS

It is imperative that employees do not denigrate VIPARIS in any way and, more generally, they must maintain the utmost loyalty towards the company, not do anything that could damage its brand image and/or reputation or anything that could be harmful to it.

Example:

After a disagreement with your manager, you share your disappointment with VIPARIS on your public social media account(s).

→ If a disagreement arises, it's best to discuss it first with your manager or Human Resources so that it can be resolved, rather than post about it on social media.

3. Compliance with laws and regulations

All VIPARIS employees must comply with the laws and regulations in force when carrying out their professional duties. Any situation or event (i) the legality of which is in doubt or which could reasonably (ii) give the impression of disrespect or (iii) be prejudicial to the reputation of VIPARIS, must be brought immediately to the attention of the Compliance Officer.

It is also specified that all employees have a duty to refuse to carry out any instruction or action requested by their superiors that would be contrary to the laws and/or principles set out in this Code. Such incidents should be reported to the VIPARIS Compliance Officer (responsable.conformite@viparis.com).

The confidentiality of the source of the information will be preserved to protect the whistleblower's personal situation.

Any breach of any of the provisions of the Code of Ethics may, depending on its nature and gravity, be subject to either of the sanctions provided for in the UES VIPARIS internal rules.

Any criminal investigation concerning (i) a VIPARIS asset or (ii) a VIPARIS employee in the context of his or her professional activities, must be brought to the attention of the Compliance Officer, the Chief Executive Officer and the Chairman of the Audit Committee by email without delay. The Compliance Officer will immediately inform the Unibail-Rodamco-Westfield Group Compliance Officer.

Example:

Under pressure from management, you agree to contravene building regulations to deliver a hall to an organiser more quickly. Do you have to agree to this?

→ By accepting this situation, you expose yourself and VIPARIS to sanctions and potential prosecution. You must never agree to break the law.

4. Loyalty, integrity and conflicts of interest

Integrity and loyalty must prevail in the professional relations of all employees, both inside and outside VIPARIS. In this respect, it is essential that employees report any conflicts of interest.

A conflict of interest means any situation that creates interference between a personal interest (emotional, family, financial, association, sports, cultural, political, religious, etc.) and professional interests, which is likely to influence or appear to influence an individual's ability to perform their professional duties in an independent, impartial and objective manner.

For example, employees' private relationships or commitments may cause problems where they are likely to influence the decision-making capacities related to their duties, which may have a negative impact for VIPARIS.

Conflicts of interest can arise from a variety of circumstances, such as:

- the **personal ties** that an employee has with a third party who has a business relationship with VIPARIS or who is in competition with VIPARIS, due to, for instance:
 - a financial stake held by an employee in a customer, supplier, service provider, partner or competitor of VIPARIS;
 - a paid or unpaid activity carried out on behalf of this third party, for example as an employee, consultant, agent, etc;
 - a commercial transaction for which the employee is personally, directly or indirectly, in a business relationship with this third party, for example following negotiation or performance of a contract to which the employee is a party;
- an employee's **family ties** with a subordinate whom he or she is appraising or a superior who is appraising him or her;
- **offers of gifts or benefits** that deviate from normal practice by a third party with whom the employee has a relationship in his or her capacity as a VIPARIS employee.

Particular care should be taken in the context of invitations to tender, negotiations, interactions with public officials or during the periods preceding the award of contracts, as this could be interpreted as an undue advantage or be considered as such.

Any gift, meal or entertainment must meet the following criteria:

- Be of a reasonable value (€100)
- Be infrequent
- Be directly associated with promoting VIPARIS's assets, know-how, products or services

to the performance of a contract or to the establishment or maintenance of cordial business relations outside of any invitation to tender phase or be part of VIPARIS's CSR policy,

- be approved by a member of the Management Committee (if applicable),
- be duly recorded in the accounts, and
- not be used for corrupt purposes or with a view to receiving something in return.

The provision of gifts, meals or entertainment of reasonable value, may be permitted, subject to the following:

- the gift, meal or entertainment must not be offered in exchange for a favour or commercial benefits,
- the offer of gifts, meals or entertainment is not expressly prohibited by the applicable regulations.

VIPARIS employees, managers and representatives who receive gifts, financial benefits or other benefits, including accommodation, which cannot be considered as commercial gestures of reasonable value, must refuse said gifts of benefits and immediately inform the Compliance Officer by email.

Example:

A member of your family is the organiser of a trade show that could be held at a VIPARIS venue. The sales department approves this choice and you start negotiating the contract.
→ By negotiating with a member of your family, you find yourself in a conflict of interest and the first thing you must do is inform, in writing, the persons mentioned above and withdraw from the negotiations or agree on risk mitigation measures. Transparency is key.

If a conflict of interest is suspected or found to exist, the employee must promptly notify:

- his/her manager; or
- the Compliance Officer using:
 - The confidential email address: responsable.conformite@viparis.com
 - The compliance hotline: + 33 7 61 71 35 69, or
 - The postal address, indicating the following: "Confidential - For the attention of the Compliance Officer" VIPARIS, 2 place de la Porte Maillot – 75017 Paris

The Compliance Officer will immediately inform both the relevant representative of CCIR Paris - Ile-de-France and the Head of Compliance of the UNIBAIL-RODAMCO-WESTFIELD (URW) group and will acknowledge receipt of the alert within seven working days.

Identify, manage and avoid conflicts of interest

The following recommendations will significantly reduce the risks associated with conflicts of interest:

1. Be proactive:

Identify any conflicts of interest that could potentially concern you, e.g. which interests could conflict with VIPARIS's interests?

2. Be transparent: anything outside the professional sphere that could influence your business decision-making abilities must be brought to the attention of your immediate manager or notified directly to top management. This includes both personal and professional relationships, and your commitments to customers, competitors or other business partners. After informing your immediate manager of a potential conflict of interest with a third party, you must withdraw from any relationships that VIPARIS or one of its subsidiaries has with the third party in question until such time as a solution has been found.

3. Be an exemplary manager: avoid getting involved in a conflict of interest and set the example for your employees in this area. Organise an internal discussion with your teams on the issue of conflicts of interest and invite each employee to raise any questions and express any doubts about the subject.

5. Ethical business conduct

Anti-corruption programme

Corruption involves promising, proposing or offering, whether directly or indirectly (such as through an intermediary), an undue advantage of any kind whatsoever to a third party for the purpose of inciting

that party to perform or refrain from performing an act in the exercise of their official duties or facilitated by their official duties in violation of their obligations.

VIPARIS is committed to conducting its business in compliance with applicable anti-corruption laws. Consequently, the principle of zero tolerance applies in response to any breach of the VIPARIS Anti-Corruption Programme ("PAC"), and no member of VIPARIS has any authority to contravene or grant exemptions from the PAC.

In all activities in which VIPARIS operates, any action that could lead directly or indirectly to an act of corruption is strictly prohibited. Any payment or acceptance of illegal sums is strictly forbidden in the conduct of VIPARIS operations. If there is any doubt about the legitimacy of a payment or remittance, the Compliance Officer must be consulted immediately for advice. It should also be noted that the financing of political parties, trade unions and religious organisations is not permitted under the VIPARIS policy.

Example 1:

A potential trade fair organiser offers a sales manager the sum of €1,000 in cash, in return for a priority area in a hall.

Example 2:

A public official insists on the use of a specific consultancy firm in exchange for facilitating a VIPARIS project (obtaining any administrative or regulatory authorisations, permits or licences, etc.). The commissioned consultancy firm pays fees to the public official.

Non-compliance with anti-corruption rules can:

- seriously damage the reputation of VIPARIS, but may also expose VIPARIS representatives and anyone else to hefty fines and/or imprisonment and/or legal action by third parties or by a VIPARIS company;
- give rise to disciplinary measures up to and including dismissal and/or legal action in accordance with applicable local law.

If you find yourself in any of the situations described above, you must refuse and report it as soon as possible:

- to your manager; or
- the Compliance Officer using:
 - the confidential email address: responsable.conformite@viparis.com; or
 - the postal address, indicating the following: "Confidential - For the attention of the Compliance Officer" VIPARIS, 2 place de la Porte Maillot – 75017 Paris

The Compliance Officer will immediately inform both the relevant representative of CCIR Paris - Ile-de-France and the Head of Compliance of the UNIBAIL-RODAMCO-WESTFIELD (URW) group and will acknowledge receipt of the alert within seven working days. Agreeing to these situations would contravene the PAC.

Purchases of goods and services - Assessment of third parties

For purchases of goods and services (including finance and brokerage services), suppliers must be selected fairly on the basis of objective comparison criteria, and in accordance with the invitation to tender procedures in force within VIPARIS (the "know your business partner" procedure and the Internal procurement procedure) if a tender process is carried out. The rates charged must always be in line with market practices.

Before engaging with our suppliers, it is important to carry out appropriate research on future business partners by following the "*Know your business partner*" procedure to identify and assess any risks of corruption and influence peddling and to comply with any existing international sanctions.

Compliance with competition law

VIPARIS is committed to respecting competition law, which protects the market from anti-competitive behaviour. All VIPARIS employees are prohibited from violating laws relating to free competition and from engaging in anti-competitive behaviour.

This may include entering into agreements to fix prices, allocate contracts, communicate offers to competitors, limit quantities or the supply of products, abuse a dominant market position or any other behaviour that could restrict competition.

In 2008, the shareholders of VIPARIS made a number of commitments to the French Competition Authority that must be respected by all VIPARIS employees. They can be viewed on the website at <https://www.viparis.com>.

Management of real estate assets

VIPARIS' real estate assets must be managed and marketed, in the short or long term, at market prices and conditions. The only exceptions to this principle are contributions to philanthropic activities as part of VIPARIS' sustainable development policy. However, in these situations, the actual cost of the contribution or benefits must be quantified and brought to the prior attention of the Chief Executive Officer of VIPARIS.

Protecting the environment

VIPARIS has adopted a sustainable development policy under which environmental protection is a priority. This policy is updated regularly. All VIPARIS employees involved in the management or development of real estate assets and services must be familiar with the rules and principles applicable to environmental protection. Any risk of pollution and/or abnormal energy consumption must be brought to the attention of the Sustainable Development Manager and the Head of Sites and Operations.

Remuneration and reimbursement of business expenses

All remuneration and/or benefit of any kind granted by VIPARIS to any employee will be confirmed in writing. The conditions of this remuneration and/or benefit must have prior written approval from Human Resources. Any other arrangement will be considered null and void. In the event of doubt, the Human Resources Department must be consulted immediately for clarification.

VIPARIS only reimburses business expenses incurred by employees in connection with their professional activities, in accordance with the internal rules. Requests must be documented so that the purpose, attendance and identity of participants can be verified. Any reimbursement of business expenses must have prior written authorisation from the employee's line manager. Expense claims are checked regularly.

6. Confidential information

Information is a valuable business asset. Confidential information includes the list of current and prospective customers, the list of VIPARIS suppliers, financial and technical information relating to VIPARIS activities (marketing schedule, commercial rates and discounts, property charges, purchasing conditions from VIPARIS suppliers, level of building maintenance, any financial projections, 5-year plan, etc.), as well as financial reports (if they are not publicly available), training or organisational documents

(procedures) and, more generally, any information relating to future disposals or acquisitions of assets, companies or development projects.

This confidential information is essential for VIPARIS as it contributes to the enhancement of its portfolio and the development of its activities: its disclosure would therefore be detrimental to the interests of VIPARIS. It is for this reason that care must be taken to protect this confidential information and ensure it is not divulged to unauthorised persons, inside or outside VIPARIS, and not to discuss VIPARIS business in public places (restaurants, trains, planes, etc.). All employees must familiarise themselves with VIPARIS' internal confidentiality policy and comply with it. If there is any doubt regarding the confidentiality of any information, the person concerned should refer the matter to their line manager. The obligation to protect confidential information that is the property of VIPARIS continues even after the employee has left VIPARIS.

In terms of communication, all relations with the written or audiovisual press concerning VIPARIS must be limited to employees duly authorised for this purpose by the VIPARIS Chief Executive Officer.

7. The Unibail-Rodamco-Westfield (URW) Group's joint stock transactions

The restrictions and prohibitions applicable to market abuse, including the illegal use and disclosure of insider information, the disclosure of the existence of investigations and market manipulation, are specific and complex. Employees should refer to the URW Group Rules on Insider Trading, which contain detailed rules on the holding, execution and performance of transactions affecting the joint stock and certain other financial instruments.

8. Personal Data Protection

VIPARIS carefully handles the personal data of employees, customers, shareholders, directors and service providers obtained in the course of its activities. To this end, VIPARIS must comply with applicable laws on the protection of personal data, taking measures against the unlawful processing or accidental disclosure of personal data. For further details, please consult the Group's internal confidentiality policies.

9. The use of VIPARIS goods

The goods, equipment and services provided by VIPARIS to employees in the context of their duties are for professional use only. Without prior authorisation from their line manager, it is forbidden for employees (i) to take away or misappropriate goods and equipment for personal financial gain (copiers, computers, electronic signature system, etc.), (ii) to alter, transform or destroy VIPARIS goods or equipment, or (iii) to use VIPARIS services or equipment for personal purposes (franking of personal mail, etc.).

Example:

Your son is an estate agent and does not have an electronic signature system for signing preliminary sales agreements with his clients. You suggest to him that you do it using the existing VIPARIS system. Do you have the right to do this?

→ While in certain circumstances the use of printers for personal use is permitted, personal use of the electronic signature system is not permitted and would also put VIPARIS at risk with regard to the protection of personal data.

In terms of intellectual property, it is VIPARIS' policy to acquire the licences required to use each piece of software, and it is strictly forbidden to copy said software for personal use.

Landlines and mobile phones, email services, Internet access and other VIPARIS equipment and

subscriptions must be used primarily for professional purposes, in compliance with the Charter on the Use of Information Systems.

Please note that emails can be intercepted, printed, forwarded to other people, stored for very long periods of time, and that in some cases they may be binding on VIPARIS. In this context, employees using this means of communication (or any other means of electronic communication, SMS for instance), must follow the same precautions as those used in their usual written correspondence.

With regard to Internet access, it is forbidden to download data or visit websites whose content is illicit or could damage the image of VIPARIS. It is also forbidden to load software or other applications onto fixed or portable computers without prior authorisation to do so from the VIPARIS Information Systems Department.

10. Compliance with delegations of power and signature

All employees undertake not to commit VIPARIS beyond the powers and delegations granted to them in the context of their duties within VIPARIS. Any person who has received a delegation of powers or signature must comply with the terms thereof.

All employees must ensure that all letters and other correspondence written in the course of their work are within the scope of their duties.

11. Personal interests

Employees are expected to promote the legitimate business interests of VIPARIS. They must not (a) enter into competition with VIPARIS, (b) grant unjustified benefits to third parties to the detriment of VIPARIS, or (c) take advantage of commercial opportunities offered to VIPARIS for personal purposes or for their spouse, partner, or any other relative (blood relationship, from marriage to second-degree relatives or adoption).

If an employee is presented with a business opportunity involving the use of VIPARIS' assets and resources, or due exclusively to their position within VIPARIS, they must first disclose the terms and conditions to their line manager, who will consult with the Management Committee to determine whether or not VIPARIS wishes to pursue the business opportunity in question. If the decision is taken not to pursue this business opportunity for the benefit of VIPARIS, any employee may, after review and approval by their line manager, pursue this business opportunity substantially in accordance with the original terms and conditions presented to VIPARIS.

12. Whistleblowing

All employees are required to comply with the law and the provisions of the VIPARIS Code of Ethics.

Employees receive training so that they can understand and identify situations or types of behaviour that could constitute violations of the law and/or this Code of Ethics and ask any lingering questions about any specific cases.*

Employees must be able to safely report any knowledge or suspicions of proven or potential violations of the law and/or this Code to enable VIPARIS to conduct an investigation and identify potential breaches or criminal offences.

A whistleblowing report is based on suspected or proven violations committed by an employee, a VIPARIS manager, a company or a Commercial Partner, such as:

- a crime or offence{1;

- a threat or harm to the general interest;
- a violation or attempted concealment of a violation of an international commitment duly ratified or approved by France, or of a unilateral act of an international organisation based on such a commitment;
- a violation of European Union law;
- a breach of a law or regulation; or
- a breach of the Code of Ethics or the Anti-Corruption Programme(PAC).

The whistleblowing option is open to:

- members of staff, persons whose employment relationship has ended (where the information was obtained in the course of that relationship) and persons who have applied for employment with the entity concerned (where the information was obtained in the course of that application);
- shareholders, members and holders of voting rights at the entity's general meetings;
- members of the administrative or management body;
- external staff (e.g. employees of service providers) and occasional staff (e.g. temporary workers, interns);
- the co-contractors of the entity concerned, their subcontractors or, in the case of legal entities, the members of the administrative, management or supervisory bodies of these co-contractors and subcontractors, and the members of their staff.

In order to make an effective whistleblowing report, one must promptly refer the matter to:

- their manager; or
- the Compliance Officer using:
 - the confidential email address: responsable.conformite@viparis.com; or
 - the postal address, indicating the following: "Confidential - For the attention of the Compliance Officer" VIPARIS, 2 place de la Porte Maillot – 75017 Paris

The Compliance Officer will immediately inform both the relevant representative of CCIR Paris - Ile-de-France and the Head of Compliance of the UNIBAIL-RODAMCO-WESTFIELD (URW) group and will acknowledge receipt of the alert within seven working days.

VIPARIS's top management will investigate any potential breaches and take appropriate action.

Whistleblowers must be able to submit their report to their direct manager or any VIPARIS executive officer, since the corporate culture has always fostered free and direct communication with an accessible and considerate top management team.

Note that the law protects whistleblowers who act in good faith without receiving any direct financial compensation, while prohibiting any form of sanction whatsoever against whistleblowers, even if their report relates to facts that prove to be inaccurate or if no follow-up action is taken.

In all cases of submitting a confidential report, a meeting may be organised to enable the whistleblower to describe all the relevant circumstances and explanations to substantiate their report. In addition, they will be asked to present any written documents or factual elements that are likely to provide a clearer understanding of the facts and, where applicable, supplement the knowledge of the facts through an investigation.