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## Standards of business conduct

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2019

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# Standards of business conduct

DIF Management B.V. and its subsidiaries ('DIF') expect all directors, officers and employees to always act with integrity and honesty, to abide by the law, not to cut corners and to uphold DIF's good reputation. DIF's Standards of Business Conduct give certain rules and provide guiding principles to our staff to ensure we do the right thing, including:

## Integrity

DIF and its employees will act with integrity. This includes maintaining adequate and up-to-date data and reviewing policies.

## Gifts and entertainment

Gifts or entertainment are permissible; however, they should never affect the independence or freedom of the recipient which would be the case if they could create, or even suggest, a sense of obligation.

## Anti-bribery and corruption

DIF has a strong stance against Bribery and Corruption. This zero-tolerance approach means we are committed to the mitigation, deterrence and detection of bribery and corruption. DIF does not and will not pay bribes or offer improper inducements to anyone for any purpose, nor do we or will we accept bribes or improper inducements or anything that could be perceived as such and expect the same from our clients, investors, project managers and suppliers.

## Conflict of interest

DIF will seek to manage conflicts of interests fairly, both between itself and investors in a Fund and between the different Funds and different investors and groups of investors.

## Discrimination and harassment

DIF does not tolerate discriminating and harassing behaviour directed by or towards its employees, investors, advisors, clients, suppliers, vendors or anyone else with whom DIF Staff comes into contact in the course of the performance of their job duties.

## Communication

Only authorized employees or officers may make any public statements on behalf of DIF, whether to the media (including social media), investors or in other external forums, including the internet. As there is a relatively high risk of human rights issues/ child labour, particularly in rural areas and the construction industry, we have developed the following list of questions which need to be addressed during due diligence.