

CODE OF BUSINESS ETHICS AND CONDUCT

Approved by members of the management board of Summus Capital OÜ

on 5th of June 2023

1. INTRODUCTION

Summus Capital OÜ's (hereinafter the **Summus Capital** or the **Company**) Code of Business Ethics and Conduct (hereinafter the **COBEC**) is global reference framework for each employee, member of management and supervisory board and subsidiaries that describes the Summus Capital's main business principles and commitments. Code of Business Conduct cannot address every situation, but it is aimed to set out fundamental principles of Summus Capital and to complement employees' and supervisory and management board member's (hereinafter together the **Employees**) good judgement and help them in making right and ethical choices.

In addition to applicable Nasdaq Riga First North, domestic and European Union laws and regulations Summus Capital commits to non-mandatory OECD - Guidelines for multinational enterprises.

If this COBEC conflicts with any applicable law or regulation, the law or regulation shall be followed.

Taking into consideration that corporate governance is an ongoing process during which accomplishments are assessed and further adherence to good practice in Summus Capital is promoted, the Code of Business Conduct will be reviewed and modified continuously.

Violation of standards stipulated in this COBEC will be subject to disciplinary action, including possible warning, dismissal or terminating activities. Not abiding by this COBEC may be also violation of the law or regulation which may result in civil, administrative, or criminal penalties for the violator and/or Summus Capital.

2. GENERAL

Summus Capital, as a responsible corporate citizen, is committed to improve our environmental performance and minimise our ecological footprint. In addition to our environmental commitment, the Company is equally dedicated to conducting its business ethically and with integrity. Summus Capital adheres to the highest standards of corporate governance and transparency, ensuring its investors, partners, and stakeholders can trust its business practices and decision-making processes.

Summus Capital also prioritizes providing an attractive workplace for its employees, fostering a culture of inclusion, diversity and collaboration. The Company recognizes that its people are its greatest asset and strives to create a supportive, dynamic and engaging work environment that fosters growth, learning and innovation.

3. PRINCIPLES

In conducting its business Summus Capital is committed to following principles:

3.1. ABIDE BY APPLICABLE LAWS AND REGULATIONS

Abiding by applicable laws and regulations is fundamental for Summus Capital. All Employees shall understand, respect, and comply with laws and regulations of the cities, states, and countries in which the Company operates, as well as with the laws and regulations of European Union and Nasdaq Riga First North regulations. Even though it is not required of all Employees to fully understand in detail all of these rules and regulations, it is essential to know enough when to ask supervisors, managers, board members or other qualified personnel for guidance.

3.2. COMMUNICATION AND DISCLOSURE OF THE INFORMATION

Summus Capital, as company whose financial instruments are traded on First North, shall make sure that all information disclosed by the Company complies with all applicable laws and regulations. Transparency is Summus Capital's guiding principle when disclosing information. By providing accurate, full, consistent and timely information to all relevant parties, the public can form an accurate impression of the company. Latter enables Summus Capital to grow and maintain its reputation in the capital market. Summus Capital is based on the confidence of our shareholder and bondholders and the public, and in order to earn and keep the trust, Summus Capital shall fulfil all of the requirements regarding disclosing information.

3.3. ENVIRONMENT

Summus Capital and its employees are expected to follow all applicable environmental regulations. Summus Capital respects environment and makes an effort to reduce negative environmental impact from our business activity. In addition to aforementioned, Summus Capital is working proactively in order to reduce carbon emissions, enhance energy efficiency and raise the proportion of sustainable energy in our commercial real estate portfolio. Read more in Summus Capital's Environmental Policy.

3.4. SUSTAINABLE DEVELOPMENT GOALS

Summus Capital supports United Nation Agenda 2030 for sustainable development and believes that through its sustainability goals and actions it contributes to the following sustainable development goals:



3.5. RELATIONSHIPS WITH BUSINESS PARTNERS

Summus Capital values its relationships with its business partners, for example such as tenants, suppliers, sub-contractors, financiers and advisors. We aim to provide the best possible service to our tenants for example by anticipating their needs, having an open dialogue and taking innovative and environmentally friendly action. Summus Capital aims to develop stable and long-term relationships with suppliers as long as they fully comply with the laws, regulations and good practices of the countries in which they operate. Read more in Summus Capital’s Supplier Code of Business Ethics and Conduct.

3.6. LOCAL COMMUNITIES & SOCIETY

Summus Capital involves itself and cooperates with local communities and society. Besides contributing to society by creating jobs, paying taxes and supporting local economies, the Company also supports the development of rich, healthy and safe living environment and contributes through appropriate donations and other efforts.

3.7. HEALTH AND WELL-BEING OF OUR TEAM MEMBERS

Summus Capital shall provide to each Employee safe and healthy work environment and has zero-tolerance towards harassment, bullying and discrimination on the basis of race, gender, age, religion, political opinion, national or ethnic origin, sexual orientation, marital status any other ground that may be recognised as discrimination under the domestic law of the country where Summus Capital operates.

Summus Capital shall create positive work environment that supports Employees’ well-being, growth and development. The Company is committed to provide all employees with good working conditions, safe and healthy work environment, and flexible employment possibilities that support a better work-life balance. Read more in Summus Capital’s Labour Standards Policy.

3.8. ANTI-CORRUPTION AND ANTI-BRIBERY

Corruption and bribery undermine ethical business practices, distorts the market, damages reputations and puts both businesses and people at risk. Summus Capital values relationships that are based on trust and mutual understanding of ethical behaviour and is opposed to corruption and bribery. Therefore, Summus Capital nor its Employees shall not directly or indirectly, offer, promise, give or demand a bribe or other undue advantage to any government official, suppliers, counterparties or other person(s) for the purpose to obtain or retain business or other important advantage. Read more in Summus Capital's Anti-Corruption and Anti-Bribery policy.

3.9. HUMAN RIGHTS

Respect for human rights is one of the core values of Summus Capital. The Company is committed to not cause or contribute to infringe human rights or others. Summus Capital's commitment includes all internationally recognised human rights as stipulated in International Bill of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. Summus Capital has zero-tolerance towards forced and child labour, slavery and human-trafficking.

3.10. ANTI COMPETITION AND ANTI-TRUST

Summus Capital is abiding by antitrust and competitions laws that aim to prevent the benefits of a competitive market from being undermined by anticompetitive practices in order to secure the optimal, free and transparent competition on the market.

All Employees of Summus Capital shall not be involved in price fixing, bid rigging, allocation of market or customers, sharing commercially sensitive information with competitors or similar illegal anti-competitive activities.

3.11. TAXATION

Summus Capital is approaching taxation responsibly in all countries where it operates. Summus Capital provides to the relevant authorities in respective countries timely information that is relevant or required by law for purposes of the correct determination of taxes to be assessed in connection with Company's operations and conforming transfer pricing practices.

3.12. ANTI-MONEY LAUNDERING

Money laundering can be defined as disguising financial assets so they can be used without detection of the illegal activity that produced them. Summus Capital monitors financial transactions and reports any transaction that might indicate breach of any anti-money laundering laws or regulations. Summus Capital abides by the aforementioned laws and regulations in all countries where it operates and performs due diligence and screening of all suppliers and business partners.

3.13. CONFLICT OF INTERESTS

Conflict of interests may be defined as a situation in which a person has two or more competing interests, i.e. if personal interests of an Employee or an individual close to the latter diverge from the interests of Summus Capital.

Conflicts of interests may not always be obvious. If in doubt, please consult with your supervisor, manager or board member, as transparency is key in ensuring that there is no implied or actual conflict of interest. Conflicts of interests are prohibited, except if they are approved by board member or supervisory board member of the Company.

3.14. DATA PROTECTION & PRIVACY

As part of Company's operations information shall be processed. Summus Capital collects and uses personal data in accordance with applicable laws and regulations. The data is collected fairly and for lawful purposes, processed by the Company within the bounds of its ethical and legal obligations and protected against any unauthorised or illegal access by external parties.

3.15. INSIDER DEALING

Summus Capital financial instruments are being traded on Nasdaq Riga First North and therefore all Employees and other persons who are added to Summus Capital insider's list are prohibited under the European Union Market Abuse Regulation to engage in insider dealing, disclosing insider information unlawfully or engage in market manipulation in any form. Failure to comply with the rules may result in sanctions.

4. COMPLIANCE PROCEDURE

All Employees are expected and encouraged to report any breach or suspicion of breach of COBEC or any other internal rules. Retaliation against any Employee who, in good faith, reports a concern about illegal or unethical conduct will not be tolerated.

SUMMUS CAPITAL

Any breach or suspicion of breach of this COBEC shall be reported to the board of Summus Capital, via following e-mail: info@summus.ee or via designated place on www.summus.ee website.