



Code of Conduct (summary)

2021

1. Introduction

DIF Management B.V. and its subsidiaries (**DIF**) expects all directors, officers and employees, Supervisory Board members and contractors (together referred to as **DIF Staff**) to always act with integrity and honesty, to abide by the law, not to cut corners and to uphold DIF's good reputation. DIF expects all DIF Staff to always do business in accordance with its Code of Conduct. Below is a summary of DIF's Code of Conduct.

2. Integrity

DIF and DIF Staff will act with integrity. This means that DIF Staff must attest to DIF's Code of Conduct and any other of DIF's policies.

3. Conflict of interest

First and foremost, it is DIF's responsibility to protect the interest of the investors in the funds that DIF manages. DIF will seek to manage conflicts of interests fairly, both between itself and DIF Staff and investors in a Fund and between the different Funds and different investors and groups of investors.

4. Market Abuse and Personal Transactions

DIF and DIF Staff must comply with the rules on Market Abuse and on Personal Transactions as set out in the EU Market Abuse Regulation, the EU AIFM Regulation and the Dutch Financial Supervision Act.

5. 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.

6. 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.

7. 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.

8. Anti-Money Laundering and Counter-Terrorism Financing

DIF and DIF Staff is committed to fully prevent Anti-Money Laundering (**AML**) and Counter-Terrorist Financing (**CTF**). DIF must comply with all applicable laws and regulations wherever DIF conducts business. DIF has an AML and CTF program consisting of policies and procedures (including training) designed to prevent and detect money laundering and any other related activities.

9. Confidentiality and Privacy

DIF and DIF Staff is committed to keep data safe. This includes both Personal Data of our investors, counterparties and employees as well as data in relation to its professional activities.

10. IT and Information Security

DIF has appropriate processes and controls in place to ensure all risks are identified, analysed, measured, monitored, managed and reported.

11. 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.

12. ESG

DIF has formalized its commitment towards environmental, social and governance matters (**ESG**) as part of its ESG strategy. DIF Staff is expected to behave in line with DIF's ESG Policy and Strategy.

13. Training and Awareness

DIF provides Code of Conduct training to DIF Staff through various training programs and awareness sessions such as annual e-learnings and introduction programs.