

Knight Frank Global Anti-Bribery and Corruption Policy

Purpose

This policy outlines Knight Frank's position on bribery and corruption and our minimum expectations for complying with anti-bribery and corruption laws. It provides guidance on areas where we are at risk of bribery and corruption, and sets out what you should do if you suspect or identify bribery and corruption taking place.

Why it matters

Our vision is to be “the trusted advisor in property”. Bribery and corruption harm customer trust, and as a result even allegations of bribery or corrupt practices can damage our reputation significantly. Bribery and corruption also distort competitive markets and increase the cost of doing business.

As well as reputational damage, non-compliance with anti-bribery and corruption laws can result in fines and imprisonment. Both the UK Bribery Act 2010, and the US Foreign Corrupt Practices Act 1977 are extraterritorial in their application, and many other countries in which we do business will have their own equivalent laws.

Knight Frank is committed to the highest level of ethical behaviour and have zero tolerance for bribery and corruption, and does not tolerate the giving or receiving of bribes, including the making of facilitation payments.

Scope

This policy applies to all staff employed by Knight Frank. It applies also to consultants, contractors and agency staff in relation to their work for, or on behalf of, Knight Frank.

Knight Frank refers to the member firms of the Knight Frank Global Network, each of which is a separate legal entity. The Knight Frank global network comprises Knight Frank LLP, its subsidiaries (direct or otherwise), its affiliates and any other entity or practice carrying on business under or including the name Knight Frank or in association with Knight Frank LLP internationally in over 50 territories.

Failure to comply with this policy may result in disciplinary action being taken against any staff involved, or the termination of contracts with contractors and other third parties working for Knight Frank.

The Knight Frank Global Network can use the Knight Frank name and resources of the network. Member firms agree to abide by certain common policies and to maintain the standards of Knight Frank

General Principles

- We are committed to being a Group that demonstrates a commitment to integrity in business through the application of Anti-Bribery and Corruption values.
- With Group Executive Board leadership, management has established clear structures, reporting lines and appropriate authorities in pursuit of the above objective.
- Knight Frank has developed and implemented policies and procedures that control the risk of corruption and that establish what is expected of employees to accomplish this.
- Knight Frank is a Group that obtains, through the Regional and Country Heads, relevant anti-bribery and corruption risk monitoring information to support the firm's risk management throughout its network.
- The firm will regularly evaluate the components of its anti-bribery and corruption control framework and address deficiencies in a timely manner.

Definitions

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| Associated persons: | Any person, company, other organisation or legal entity that performs a service in Knight Frank's name, represents Knight Frank in an official capacity or acts on its behalf. |
| Bribery: | The receiving, offering or giving of anything of value, including payments to secure a business advantage, financial or otherwise to which Knight Frank is not entitled. A bribe can include a gift or favour and involves giver and receiver in the improper performance of a professional responsibility. |
| Kickbacks: | When service providers pay a portion of their fees or confer a personal benefit to the individual who gives them the contract. |
| Facilitation Payments: | Typically small, unofficial sums made to secure or expedite a routine government action by a government official. |
| Third Parties: | Introducers, runners, brokers, intermediaries, contractors, suppliers, joint venture partners and consultants. |

Bribes

Knight Frank prohibits any associated person from paying bribes or kickbacks to, or accepting bribes or kickbacks from, any private individual or legal entity, either directly or indirectly. This includes any advantage provided to a close family member or other closely connected person of a public official or private individual.

An example of when indirect bribery might occur is where an introducer is engaged to help Knight Frank win a government contract. If part of the introducer's fee is paid to a government official that would constitute a prohibited payment under the UK Bribery Act. Knight Frank does not tolerate such practice.

Facilitation payments

Knight Frank prohibits any associated person from making facilitation payments, even if such payments are local practice or custom. Exceptions may only be permitted in extraordinary circumstances to protect against loss of life, limb or liberty. In such situations you must report this via your local Office Head or the Whistleblowing Policy immediately.

Lawful fast-track procedures (such as the express lane at the airport or quick turnaround visa and passport services), are acceptable so long as they are open and available to everyone and are never paid directly to the individual. Such legitimate procedures do not constitute facilitation payments.

Gifts and hospitality

Knight Frank associated persons may offer and accept reasonable and proportionate gifts and entertainment. In judging what are reasonable and proportionate, individuals should consider the value of the gift or benefit, as well as the frequency with which gifts are provided by the giver in question.

In every case, they must ensure that the gift:

- (a) is an expression of goodwill and not given with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) is given in the name of Knight Frank;
- (c) does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (d) is being given transparently and would not cause Knight Frank embarrassment if publicly reported;

- (e) is of a size or value that accords with general business practice;
- (f) is fully compliant with applicable local laws; and
- (g) meets the value limits set by the country manager or organisation Head Office, has the required approvals and is fully documented.

Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.

Reimbursing a third party's expenses, or accepting an offer to reimburse expenses (for example, the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (such as the cost of an extended hotel stay) is not acceptable.

We appreciate that practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift, hospitality or payment is reasonable and justifiable. The intention behind it should always be considered.

All country offices must maintain a Gifts and Hospitality register for those items considered of a value such that they require review by a department head in line with the content and spirit of this policy.

The details recorded should include, where Knight Frank is the recipient: where the offer originated, to whom it was made and a note of the action taken, i.e. accepted/refused/returned. Where Knight Frank is the giver the details recorded should include: the providing individual or department, to whom the offer is made, the reason for the offer and the value of the offer.

Recruitment

All recruitment must be merit-based, fair, and in keeping with the stringent hiring standards applied for all employees. Hiring, for paid or unpaid, temporary or permanent roles, must not be used to influence business.

Charitable giving

No Knight Frank associated person shall offer or permit any charitable giving to be used as a subterfuge for bribery. Appropriate due diligence must be conducted on any proposed recipient charity.

Political contributions

No Knight Frank associated person can use Knight Frank funds, property or facilities to provide support for, nor contribute to, any political organisation or political candidate as Knight Frank is politically neutral. The only exception to this is where a political contribution is required under national law and will also be subject to scrutiny by a department head and legal or compliance advisers as to its appropriateness.

Third Parties

All Knight Frank associated persons must ensure that:

- (a) appropriate due diligence is conducted on the background and reputation of Third Parties before contracting with them;
- (b) the engagement process is fully documented;
- (c) That Third Parties are briefed on Knight Frank's ABC policy and have agreed in writing to comply with the requirements of the policy and all relevant legislation;
- (d) fees and commissions will be appropriate remuneration for legitimate services rendered; and
- (e) the procurement process for appointing Third Parties is fair and transparent, and based on an evaluation of professional merit.

Training

As part of the prevention, identification and detection of anti-bribery and corruption issues, mandatory training and risk assessments are conducted throughout Knight Frank.

Whistleblowing

Knight Frank maintains a *Global Whistleblowing Policy*, incorporating an independent hotline, to ensure that individuals can report concerns, confidentially where possible, and to ensure that such concerns are investigated and remediated appropriately.

In line with the *Global Whistleblowing Policy*, Management have a responsibility to investigate any reports of wrong-doing. Inaction in investigating reported or known issues will not be tolerated and will be subject to disciplinary action.

Where there is suspicion of a bribery incident taking place, staff should inform the UK Best Practice team in the first instance, who will liaise with the local incident management team to determine the correct approach.

Bribery incidents impacting clients will be escalated to the end client via the Client Relationship Manager/ Lead Partner in discussion with Best Practice and the incident management team. The Whistleblowing hotline is available to all staff should they feel uncomfortable reporting to the UK Best Practice team.

Policy implementation

This policy is to be adhered to by all entities part of the Knight Frank Global Network. This policy will be made available to the Knight Frank Global Network via the Knight Frank website and other applicable platforms.

Monitoring and review

This policy will be reviewed in line with all other global policies at least annually. If there is a business or legislative reason for it to be reviewed more frequently, then this will be conducted by the UK Best Practice team.

Knight Frank Global Anti-Bribery and Corruption Policy

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| Prepared: | April 2025 |
| Exec Sponsor: | William Beardmore-Gray |
| Position: | Senior Partner and Chairman |
| Review Date: | April 2026 |

Appendix A: Scope definitions extract from Knight Frank's Global Governance Policy

The **Knight Frank Group** includes:

- All entities which are **subsidiaries** and governance, and control is enforced via a majority shareholding *greater than 50%*. A subsidiary is an entity that is controlled by the parent.
- UK registered **limited liability partnerships** whereby a direct Knight Frank LLP subsidiary is named as a designated member.
- **Associates** are entities which Knight Frank LLP or an immediate subsidiary has significant influence, but not control over the operating entity. Significant influence is governed by a shareholders agreement, between 20%-50% equity investment is held.
- **Equity investments** are entities which Knight Frank LLP or an immediate subsidiary has neither significant influence nor control over the operating entity. This is usually where the shareholding *is less than 20%*. However, significant influence/control may be demonstrated through a shareholders agreement.

The **Knight Frank Global Network** includes:

- The Knight Frank Group
- Licensee holders, are entities that no equity or minority equity is held, governed through a brand licence agreement. Licensee holders can be utilising the Knight Frank name as follows: trading as, co-branded or in partnership.