

Global Modern Slavery and Human Trafficking Policy 2023

Green Street UK ('GS')

Background

The Global Modern Slavery and Human Trafficking Policy considers the requirements of the Modern Slavery Act 2015 ('Act') and the "Transparency in Supply Chains etc. A practical guide" as may be amended from time to time. The Act makes provisions about slavery, servitude and forced or compulsory labour and about human trafficking, including provisions for the protections of victims thereof.

Application

This Policy relates to Green Street UK, together with its affiliates and subsidiaries. The policy applies to all persons working for the Green Street group or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, interns, agents, contractors and suppliers.

Organisational Structure

The Green Street group currently has offices in London (UK), California and New Jersey (USA), operating predominantly in the EEA and USA. First established in the USA in 1985, the UK entity has been established for over 15 years in London and is owned and controlled by Green Street Advisors, LLC based in the USA.

We operate in the financial services sector.

Definition

GS considers that modern slavery amongst others:

- Human trafficking;
- Child labour;
- Forced labour, through mental or physical threat;
- Bond labour, where people borrow money that they cannot afford to repay and must then work to pay off the debt;
- Being owned or controlled by an employer through mental or physical abuse or the threat thereof;
- Being dehumanised, treated as a commodity or being bought or sold as property;
- Being physically restrained or to have any restriction placed on freedom of movement.
- Not being paid for work carried out or at a level objectively considered unfair.

This list is non-exhaustive.

Statement

GS recognises that modern slavery is a crime and a violation of fundamental human rights. It may take many forms, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

GS acknowledges its responsibilities in relation to tackling modern slavery and commits to complying with the provisions laid down in the Act and any subsequent legislation in this regard. The company strictly prohibits the use of modern slavery and human trafficking in all our operations and supply chain. We have been and will continue to be committed to operating our systems and controls aimed at ensuring that modern slavery is not taking place anywhere within our organisation or in any of our supply chains. GS understands that this requires an ongoing review of both its internal practices and supply chains.

We do not enter into business with any other organisation, in the UK or abroad, which knowingly supports or is found to involve itself in slavery, servitude, forced or compulsory labour. We expect that our suppliers will hold their own suppliers to the same high standard.

No labour provided to GS in the pursuance of the provision of its own services is obtained by means of slavery or human trafficking. The company strictly adheres to all standards required in relation to its responsibilities under relevant employment legislation in the UK.

The prevention, detection and reporting of modern slavery in any part of our company or supply chain is the responsibility of all those working for us or on our behalf. Employees must not engage in, facilitate or fail to report any activity that might lead to, or suggest, a breach of this statement.

Supply chains

GS has a zero-tolerance approach to modern slavery and are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place in any of our supply chains. We expect all those in our supply chain as well as contractors to comply with our values in this respect. We furthermore expect that our suppliers will hold their own suppliers to the same high standards.

Potential exposure

GS considers its risk of exposure to slavery/human trafficking to be extremely limited. It does not conduct business or engages routinely with any suppliers in high-risk geographies or industries. Nonetheless, it has taken steps to ensure that such practices do not take place in its business nor the business of any organisation that supplies goods and/or services to it. When engaging in jurisdictions with a potential higher risk, enhanced due diligence procedures are carried out and documented in full.

Commitments/Due Diligence

The company carries out due diligence in relation to ensuring slavery and/or human trafficking does not take place in its organisation or supply chains, including conducting a review of the controls of its suppliers. For this purpose the company has set out a Vendor Management Due Diligence Policy.

The company has not, to the best of its knowledge, conducted any business with another organisation which has been found to have involved itself with modern slavery.

In accordance with **section 54(4) of the Modern Slavery Act 2015**, GS has taken the following steps to ensure that modern slavery is not taking place:

- We have systems in place to encourage the reporting of concerns and the protection of Whistle-blowers.
- Where possible we build longstanding relationships with suppliers and make clear our expectations of business conduct. We are committed to engaging with our stakeholders and suppliers to address the risk of modern slavery in our operations and supply chain.
- With regards to national or international supply chains, our point of contact is preferably with a UK or European company or branch and where applicable we expect these organisations to have appropriate anti-slavery and human trafficking policies and processes in place.
- If we find that individuals or organisations working on our behalf have breached this policy we will ensure that we take appropriate action. Any such action will focus on finding the most desirable outcome for those negatively impacted by the breach.
- Any internal breach of this policy may result in disciplinary action being taken.

Key performance indicators

GS has set out the following key performance indicators to measure its effectiveness in ensuring modern slavery is not taking place in the company or its supply chain:

- Ensure at all times that the minimum employment age is adhered to in line with relevant legislation.
- Ensure that the relevant 'right to work' checks are duly completed.
- Always apply at least national minimum wage thresholds in line with relevant legislation.
- All employee salaries are paid into a bank account bearing that employee's name.
- Ensure regular contact with material suppliers and critical outsourcers including their understanding of, and compliance with, our expectations.
- Ensure relevant staff members receive appropriate training during their induction period and ongoing when required.
- Regularly review this policy and reassess our potential exposure. If required, monitor potential risk areas identified in our supply chain.

Related policies

- Whistleblowing Policy
- Anti-Bribery and Corruption Policy
- Recruitment and Selection Policy
- Vendor Management Policy

Compliance

The compliance department should be contacted with regards to any concerns in relation to modern slavery. They will undertake appropriate action when required.

Questions may be directed to Compliance-UK@greenstreet.com.

This policy reflects the requirements set out in Section 54(1) of the Modern Slavery Act 2015 and will be reviewed at least annually.

Responsibility for Policy

GS's Board of Directors has overall responsibility for this policy.

Legal and Compliance has primary and day-to-day responsibility for implementing and reviewing this policy as well as dealing with any queries.