

THIRD PARTY CODE OF CONDUCT

As a leading owner, manager and developer of modern logistics and distribution properties in Europe, Logicor has an important role to play in embedding ethical practices and promoting responsible businesses whose values are aligned with ours. Working together, we can build a better future for the benefit of our customers, employees, shareholders, suppliers and society as a whole.

This Code sets out the minimum standards of integrity and conduct we expect of our **Third Parties**, being suppliers and agents at all levels of our supply chain, our customers, shareholders, investors, buyers and sellers of assets and any other interested parties associated with the business.

OUR COMMITMENT

Logicor is committed to monitoring compliance with this Code. We expect Third Parties to cooperate with us and, when reasonably requested, provide complete and accurate information, complete self-assessments and questionnaires, accommodate mutually arranged site visits and audits by Logicor or our representatives.

We reserve the right to take any action we consider to be reasonable if a Third Party breaches any applicable law, regulation, legal requirement, or a standard set out in this Code. This may include terminating an agreement with that party where legally permissible and deemed appropriate by Logicor.

We continuously assess the effectiveness and impact of this Code across our supply chain and beyond. The Code is updated periodically, and the latest version is always available on Logicor's website.

YOUR COMMITMENT

We expect our Third Parties to share our commitment to conducting business in a fair, socially responsible and ethical manner, and to require the same standards of compliance and integrity from their staff and supply chain partners.

Third Parties must comply with all applicable laws and regulations and adhere to the principles detailed in this Code as a condition of doing business with Logicor. All Third Parties shall evaluate and monitor their understanding of, and adherence to, these standards, and shall notify Logicor promptly of any breaches or conduct that is not aligned with the spirit of this Code. Where appropriate, Third Parties should implement policies, processes, controls, risk assessments, audits, monitoring and training programs to remedy and prevent repetition of any breach of this Code.

1. RESPECT FOR HUMAN DIGNITY AND WORK**1.1 Human Rights**

Logicor promotes human rights, human dignity and fair employment practices in our business and at every level of our supply chain.

We support internationally recognised human rights, including those set out in the *International Bill of Human Rights* and the *International Labour Organisation's Declaration on Fundamental Principles and Rights at Work*. We are committed to acting responsibly to prevent actions that could cause or contribute to adverse human rights impacts, and to mitigating any impacts linked to our operations through business relationships with Third Parties.

¹ **Logicor** or **Logicor Group** comprises Eurocor II S.à r.l. (registered in Luxembourg under number B215.464), Eurocor III S.à.r.l. (registered in Luxembourg under number B215.465), Eurocor UK Limited (registered in Jersey under number 146499), and all subsidiaries, wholly owned partnerships and other corporate structures held directly or indirectly by these three entities.

We expect our Third Parties to uphold these values by:

- Complying with all applicable laws and respecting internationally recognised human rights and guidelines relevant to workers;
- Seeking ways to honour human rights principles when faced with conflicting requirements; and
- Treating the risk of causing or contributing to gross human rights abuses as a serious legal non-compliance issue.

1.2 Equal Opportunities, Diversity and Inclusion

At Logicor, we are committed to fostering a diverse and inclusive environment.

We expect our Third Parties to actively promote equal opportunities in employment and to provide a supportive and inclusive working environment for their staff. As part of their employment practices, Third Parties shall ensure that individuals receive equal treatment regardless of any characteristic or status unrelated to the individual's merit or the inherent requirements of the role. Such characteristics or status include, but are not limited to, race, origin, ethnicity, colour, citizenship, gender identity or expression, age, disability, sexual orientation, religion, political or other beliefs, family or economic status.

1.3 Anti-Harassment, Bullying and Discrimination

Everyone has the right to work in a setting which is free from any improper behaviour. At Logicor, we seek to foster a culture where inclusion and acceptance are the norm, and where mutual trust and respect are promoted.

We expect our Third Parties to ensure that their workplaces, and any work-related settings and social functions, are free from all unlawful discriminatory practices, such as:

- Any unwanted conduct, including harassment of a sexual or other nature, that creates an intimidating, hostile or offensive environment;
- Bullying, intimidation, exploitation, or any other behaviour that demeans, humiliates or threatens another person; and
- Discrimination based on race, gender, sexual orientation, disability, religion, age, or any other protected characteristic.

There shall be zero tolerance for any disrespectful or inappropriate conduct that is demeaning to another person and which undermines the integrity of our business relationship.

1.4 Wages, Conditions and Benefits

Third Parties shall treat their employees fairly and in compliance with all applicable laws and regulations. This includes, but is not limited to:

- Clearly communicating employment terms and conditions.
- Ensuring working hours and any overtime do not exceed legally permitted limits.
- Providing pay that meets or exceeds applicable minimum wage thresholds, paying overtime where required, and granting all legally mandated benefits.
- Respecting statutory leave entitlements.
- Being mindful of the risks associated with precarious work arrangements and refraining from practices that could lead to exploitation or insecurity for workers. This includes limiting reliance on employment arrangements that may undermine workers' rights or job security, as well as other similar practices.
- Ensuring that employees are not required to pay any fees or costs associated with obtaining employment, including recruitment, onboarding or processing fees.

1.5 Modern Slavery and Human Trafficking

Any practice that deprives a person of their liberty to exploit them for personal or commercial gain is strictly prohibited within Logicor's business and supply chain. Modern slavery is a crime and a gross violation of fundamental human rights. It includes situations where coercion, threats or deception are used to exploit individuals and undermine their freedom.

Our Third Parties must neither engage in nor condone, within their businesses or supply chains involving Logicor:

- Any form of **modern slavery**, including human trafficking, servitude, forced or compulsory labour, debt bondage, or any other involuntary labour; or
- The use of corporal punishment or any other mentally or physically abusive treatment of workers.

Third Parties shall:

- Implement and enforce effective systems and controls to ensure that slavery does not occur within their businesses or supply chains.
- Take all reasonable steps to procure labour, services, goods and materials from suppliers free of modern slavery, while encouraging greater transparency in sourcing practices.
- Promote education and awareness of modern slavery risks.
- Upon reasonable request, provide Logicor with traceability data and other relevant information regarding modern slavery risks in their operations and supply chains involving Logicor.

1.6 Child Labour

Logicor is opposed to and will not tolerate any form of child labour. We only support legitimate apprenticeship and secondment programs designed for the educational benefit of young people.

Third Parties shall:

- Employ only individuals who meet the applicable minimum legal working age in the country where they operate.
- Comply with all applicable laws, regulations and requirements regarding working hours, wages and safe working conditions for authorised young workers.
- Avoid engaging suppliers that use child labour at any stage of the manufacturing or service delivery process connected to Logicor's business.
- Ensure that no child is subjected to ill-treatment, exploitation or corporal punishment, nor condone such practices.

1.7 Freedom of Association and Collective Bargaining

At Logicor, we encourage open communication and direct engagement between staff and management to resolve any workplace concerns. Our staff have the right to lawfully establish and join trade unions and any other organisations of their choosing, and to peacefully associate without unfair influence or hindrance from Logicor. We support the right of representative unions and staff to be involved in collective bargaining in accordance with applicable legislation.

We expect our Third Parties to adhere to the same principles.

2. HEALTH AND SAFETY

Protecting the health, safety, and wellbeing of our staff, customers, contractors and all others affected by our operations is a priority for Logicor. This is not only a legal requirement — it reflects our commitment to care and respect for every individual.

2.1 Occupational Health, Safety and Wellbeing

Logicor is committed to maintaining high standards of occupational health, safety, welfare and wellbeing. We expect all Third Parties to share this commitment and, at a minimum, to adhere to the following standards when carrying out any activity for or on Logicor's behalf:

- Comply with all applicable health and safety laws and regulations.
- Provide safe and healthy working conditions, equipment and systems of work to prevent harm and reduce exposure to hazards.
- Ensure all personnel are competent, trained and equipped to perform their duties safely.
- Communicate health and safety information clearly and in a language understood by all workers.
- Promote a culture where workers understand rights and responsibilities, including the right to stop unsafe work.
- Address unsafe practices and incidents promptly.
- Notify Logicor immediately of any serious incidents and accidents using the designated reporting channels and cooperate with any resulting investigations or remedial actions.

2.2 Additional Requirements for Building and Technical Contractors

Logicor is committed to preventing harm in our operations and throughout our supply chain. In addition to the requirements listed above, we expect all contractors performing manual work on Logicor sites or assets to demonstrate leadership and sustained commitment to health and safety by adopting a preventive approach that continuously improves working conditions and wellbeing for all. This includes:

- Maintaining effective Health, Safety and Environmental (**HSE**) management systems, ideally aligned with recognised international standards.
- Following Logicor's health and safety policies and any site-specific requirements.
- Planning and executing work systematically to ensure safety for everyone on site.
- Ensuring subcontractors and others under their control are competent, properly trained, supervised, and equipped with suitable personal protective equipment (**PPE**) and tools to work safely.
- Monitoring safety performance through regular inspections and addressing risks proactively.
- Fostering a culture of shared responsibility by engaging with staff and stakeholders and allocating resources to maintain and improve safety performance.

3. ETHICAL BUSINESS PRACTICES

3.1 Improper Advantage

Logicor has a zero-tolerance policy toward bribery, corruption, and fraud. These criminal practices undermine trust, fair competition and the integrity of any business relationships.

A **bribe** is any offer, promise, payment, or benefit (whether monetary or not) intended to improperly influence a decision or secure an advantage. Bribes include cash, gifts, hospitality, travel, reciprocal favours, political or charitable contributions, facilitation payments, or any other benefit provided directly or indirectly.

Fraud is any intentional act or omission designed to deceive, misrepresent or conceal material facts, in order to obtain an unfair or unlawful gain for oneself or another, or to cause harm to the interests of another party. It includes, but is not limited to, misrepresentation, concealment of material facts, abuse of position, falsification of records, and manipulation of financial, contractual or other material information.

Third Parties must never engage in bribery, corruption or fraud in connection with Logicor's business. Prohibited conduct includes, but is not limited to:

- Offering, promising or giving any bribe (directly or indirectly) to influence a decision or secure an improper advantage.
- Soliciting, requesting or accepting any bribe as an inducement or reward for improperly awarding business to Logicor.
- Submitting false invoices or claims, falsifying records or engaging in any other fraudulent activity.
- Making political contributions or engaging in lobbying activities on Logicor's behalf.

Logicor expects Third Parties to act in an ethical, fair and professional manner in all business dealings and to:

- Comply with all applicable laws and regulations relating to bribery, corruption and fraud.
- Maintain effective anti-bribery and anti-fraud procedures, including policies, internal controls, staff training and oversight mechanisms.
- Conduct regular risk assessments to ensure that all such controls remain effective at preventing bribery, corruption and fraud.
- Immediately reject any improper requests and report suspected misconduct to Logicor's Chief Financial Officer or via the [Speak-Up channel](#).

3.2 Gifts and Hospitality

We recognise that courteous business conduct may involve gifts and hospitality. However, the nature, value and frequency of any gift, hospitality or entertainment offered or received in connection with Logicor's business must always be reasonable.

Third Parties shall not, on Logicor's behalf, offer, give or accept:

- Any gift, entertainment, sponsored travel, charitable contribution or donation that could improperly influence any business decision connected to Logicor or be perceived as doing so.
- Any cash or cash equivalent gifts in connection with Logicor's business, regardless of value.

3.3 Conflicts of Interest

Logicor is committed to identifying and addressing any conflicts of interest that may arise during a business relationship. A conflict of interest occurs when a private interest interferes or could interfere with Logicor's interests or the work performed on our behalf.

Third Parties are expected to act conscientiously and objectively in all business dealings and maintain policies and procedures to identify, prevent and manage potential conflicts of interest. They must actively avoid any situation that could compromise impartiality or integrity. If a Third Party becomes aware of an actual, potential or perceived conflict, it must promptly disclose this to its senior Logicor contact to seek a mutually acceptable resolution.

3.4 Economic Crimes and Money Laundering

Logicor does not tolerate financial or economic crimes such as money laundering, terrorist financing, fraud or tax evasion. Logicor defines **money laundering** as the process by which proceeds from illegal activities are disguised to appear to be from legitimate sources. This includes concealing, acquiring, using, or possessing such proceeds or facilitating their acquisition, use, retention, or control.

Third Parties shall not be involved in any arrangement that facilitates or may constitute Logicor being involved, directly or indirectly, in economic crime or any other illegal activity.

Third Parties shall maintain effective policies, procedures and regular training programs, with Board-level or managerial accountability, to ensure robust measures are in place to detect and prevent fraud, money laundering, tax evasion or other financial and economic crimes.

3.5 Insider Trading

Staff members with access to non-public information regarding Logicor must not use or disclose such information for any purpose other than fulfilling their professional duties under their employment contract or engagement with Logicor.

Logicor defines **inside information** as information about an entity (including strategic developments, financial forecasts, acquisitions and disposals, key personnel changes, valuation expectations, and any contentious matters) which is not publicly available. All non-public information is considered **confidential** and must be handled in accordance with paragraph 4 of this Code of Conduct.

Using non-public or inside information for personal financial gain or to advise those who might make an investment decision based on such information is strictly prohibited. Such conduct is unethical, unlawful, and will not be tolerated. Third Parties must not engage in any inappropriate procurement or disclosure of Logicor's inside information, regardless of how it was obtained. Any Third Party in possession of such information must not buy or sell, or recommend that another person buys or sells, any securities of Logicor.

3.6 Competing Fairly

At Logicor, we are committed to fair competition. In driving the success of our business, we seek competitive advantage only through legal and ethical business practices.

Third Parties shall act in compliance with all competition and antitrust laws and regulations applicable to them. They must not enter into any agreement or understanding (formal or informal) which may have an effect of unlawfully restricting competition. Prohibited conduct includes, but is not limited to:

- Price fixing of any kind.
- Market or customer allocation.
- Bid rigging or collusive tendering.
- Limiting production or supply.
- Exchanging competitively sensitive information, such as pricing, costs, capacity, or future business plans.

Third Parties should implement appropriate compliance measures and seek guidance from Logicor if they are uncertain about any conduct that could give rise to competition concerns.

3.7 Trade Sanctions

Third Parties shall adhere to all applicable domestic, regional and international sanctions laws binding on either the Third Party or Logicor. A Third Party must not:

- Engage, directly or indirectly through any supply chain participant, in any business activity with any sanctioned person, country or organisation; or
- Include in Logicor's supply chain any services, goods or materials sourced from such sanctioned entities.

3.8 Local Communities

At Logicor, we believe we can make a meaningful positive difference to local communities by fostering a balanced, sustainable economy that everyone can be part of. Our commitment goes beyond preventing adverse impacts – we actively seek to create positive, lasting contributions wherever we operate.

With asset management teams based locally, we maintain close connections with our customers and their communities. This involvement enables us to take actions that directly benefit and support them, such as engaging local service providers.

We strongly encourage our Third Parties to share this commitment by collaborating with us and ensuring that our supply chain activities respect and support the communities in which we have a presence.

4. INFORMATION SECURITY, DATA PRIVACY AND CONFIDENTIALITY

Information is a valuable corporate asset. Logicor respects and protects confidential information, personal data, and intellectual property, whether it is proprietary or has been entrusted to us by others.

All non-public information should be considered **confidential information**. This includes, without limitation, information concerning Logicor's business affairs (e.g. current and prospective customers, assets, investors, suppliers), financial and technical data concerning our assets (e.g. rents, renewals, expenses, financial projections, upcoming projects, asset maintenance matters), non-public financial reports, strategies, as well as organisational documents (e.g. policies, procedures, processes, risk assessments, questionnaires, training materials), personnel matters and any information relating to Logicor's operations or plans.

It is critically important to Logicor that Third Parties maintain the confidentiality and integrity of any personal data and confidential information shared with them, regardless of the form in which it is shared. When handling such information, Third Parties must:

- Comply with all applicable data protection, privacy and information security laws and regulations.
- Protect such information using all appropriate IT security measures and controls to prevent unauthorised access, disclosure, alteration, loss, or destruction, including protection against cyber incidents and privacy breaches.
- Use information only for agreed purposes and in compliance with all applicable laws and contractual terms.
- Respect data protection requirements and not process, or allow others to process, Logicor's personal data outside the European Economic Area without our prior written consent.
- Promptly report to Logicor any actual or suspected data breach, cyber incident, or compromise to our confidential information or data through the designated reporting channels.
- Safeguard intellectual property, ensuring Logicor's proprietary materials are not copied, shared or misused.
- Use AI responsibly and transparently, never with Logicor's confidential information or personal data, and only in an ethical matter aligned with legal and contractual obligations.
- Follow responsible IT practices, including secure system use, adherence to Logicor's cybersecurity standards, and avoidance of any activity that could compromise data integrity or system security.
- Create and maintain complete and accurate records to ensure accountability and not alter or omit any record to conceal or misrepresent the information, event or transaction. Records must be retained and deleted in accordance with applicable laws.

5. ENVIRONMENTAL STEWARDSHIP

Logicor is committed to promoting sustainable practices across our portfolio, recognising the important role we play in tackling climate change and shaping a more sustainable future. In pursuing long-term value creation, we acknowledge the importance of responsible environmental stewardship.

Our environmental strategy focuses on reducing our carbon footprint, improving energy efficiency, and embedding sustainable practices across our portfolio to limit the impacts of climate change. We recognise that sustainability is an ongoing journey and we will continue to assess, monitor and set ambitious goals to ensure we operate as a forward-looking business. A sustainable approach not only benefits investors but also supports the economic and social well-being of our stakeholders and the communities in which we operate.

5.1 Logicor's Carbon Reduction and Climate Resiliency Targets

We are actively working to minimise our carbon footprint across our real estate portfolio by implementing energy-efficient technologies, optimising building designs, and embracing renewable energy sources.

We have already made strong progress in reducing our carbon emissions and remain committed to meeting the targets outlined in Logicor's Annual Report, aligned with the Science Based Targets initiative methodology. We will continue to monitor progress and seek opportunities to improve performance across our portfolio.

By collaborating with our customers, we aim to enhance energy efficiency of our warehouses and support their sustainability objectives alongside ours.

Another key focus area is climate resiliency. We have committed to becoming a climate-resilient business by 2030 and have adopted the Task Force on Climate-Related Financial Disclosures' (**TCFD's**) recommendations to guide our approach.

5.2 Working Together to Make a Difference

To make the most of the influence we have, Logicor expects our Third Parties to support us in achieving these targets by:

- Continuously assessing and managing environmental impacts of their operations, including the sustainable use of natural resources, effective management of greenhouse gas emissions and waste.
- Setting their own sustainability targets and reporting against them.
- Providing requested data to enable Logicor to report effectively across the Group, in line with regulation and best practice methodologies.
- Informing us at the earliest opportunity of any significant environmental incidents and/or breaches at any Logicor-owned or managed assets.
- Collaborating and cooperating with us with a view to achieving Logicor's and the Third Party's sustainability goals and objectives, including driving sustainability performance of our assets.

6. SPEAKING UP

At Logicor, we conduct our business with honesty and integrity. We seek to work with Third Parties whose values align with ours, and we strive to do what is right for our staff, customers, shareholders, investors, service providers, and the communities in which we operate.

Committed to fostering a culture of openness and accountability, we welcome any concern involving Logicor being brought to the attention of our management. In this context, your concern may relate to any actual or suspected breach of this Code or any applicable law, regulation, professional and ethical standard by anyone connected to Logicor. Speaking up in good faith when you become aware of, or suspect, wrongdoing demonstrates integrity and courage to do the right thing.

Third Parties can raise a concern involving Logicor in one of the following ways:

- With your relationship contact at Logicor who will report it to the suitable member of our senior management team for investigation as may be appropriate.
- Via [Safecall](#), our dedicated, confidential, external whistleblowing channel available to you 24/7. A report can be made online via www.safecall.co.uk/report in any language or via an international freephone number [+44 191 516 7749](tel:+441915167749) where an interpreter can be requested. If your local laws permit it, you can choose to make an anonymous or a semi-anonymous report.

Any report will be treated in a confidential manner to the extent legally permitted and will be properly investigated by senior individuals who are not implicated in any alleged wrongdoing. Any individual who raises a genuine concern will be treated with respect and will not suffer any detrimental treatment or retaliation, even if they turn out to be mistaken.

7. FURTHER INFORMATION

We welcome your questions and feedback. Please feel free to share them with us by email at info@logicor.eu.