

Modern Slavery Act 2015

The Logikor Group* statement for financial year ending 31 December 2019

This statement has been published in accordance with Section 54 of the Modern Slavery Act 2015. It sets out the steps we have taken during the financial year ending 31 December 2019 to prevent modern slavery and human trafficking from taking place in our supply chains or in any part of our business.

Logikor is committed to the highest ethical standards and to practices that enhance the welfare, safety and well-being of our staff and wider communities. We respect the human rights of all those who come into contact with our operations and will work to identify and address any risks of modern slavery and human trafficking applicable to our business and supply chains.

About Logikor

Logikor is one of the largest owners and operators of modern logistics and distribution properties in Europe. As at 31 December 2019 we own a portfolio of 618 high-quality properties with a lettable area of approximately 13.6 million square metres located in key European logistics markets.

The Logikor Group directly employs over 200 people. We are headquartered in London and Luxembourg.

Logikor operates a wide supplier base, including leasing agents; professional advisers and specialist consultants; insurance providers; asset maintenance, refurbishment and building contractors and developers; providers of construction and office services. Our leasing and property management agents may engage certain suppliers on behalf of Logikor. Most of Logikor's external suppliers are focused on corporate professional and office services, as well as the management of our c. 618 real estate assets.

Our Policies and Guiding Principles

At Logikor, our five core values govern how we conduct the business: the values 'As One' and 'Honesty' are key pillars that support our commitment to mitigating any risk of modern slavery and human trafficking within our business and supply chains.

Our Anti-Slavery and Human Trafficking Policy is part of our commitment to acting ethically and with integrity in all our business dealings and relationships. It forms part of our wider set of Human Rights Policies which highlight our firm commitment to upholding all human rights, as set out in the UN's Guiding Principles on Business and Human Rights. These policies are issued to all members of our staff on appointment as part of their local staff handbooks, where it is explained that Logikor expects all staff to act within the letter and the spirit of these manuals at all times.

Logikor also operates a How to Raise a Concern Policy which encourages all members of staff to proactively raise any issues they come across and report any wrongdoing, including violations of our Human Rights Policies, through a choice of internal channels. Where and to the extent permitted, in certain jurisdictions where we have a presence, we also operate an anonymous reporting channel. Any reports received will be fully investigated and appropriate remedial actions taken. Anyone who raises a genuine concern will be supported by Logikor and will not be subject to retaliation or suffer any detrimental treatment, even if they turn out to be mistaken. Any breaches of our Human Rights Policies will be dealt with in accordance with our Disciplinary Procedure. Serious cases could result in dismissal of a member of staff for misconduct or gross misconduct.

Logikor has a central Human Resources function that provides comprehensive ongoing support to our business and employees. The topics of modern slavery, human rights and ways in which employees can report any concerns are covered with all new employees during their induction to the business.

Our policies, together with our internal governance arrangements, seek to ensure the implementation and enforcement of effective systems and controls with regard to slavery and human trafficking, as well as any other abuses of human rights.

* This statement applies to Eurocor II S.à r.l., Eurocor III S.à r.l. and their subsidiaries, including Logikor Europe Limited.

Internal Employment Practices

The Logikor Group directly employs over 200 people. We are headquartered in London and Luxembourg with over 50% of our employees being based in these locations. Over 80% of our employees occupy positions in which higher education or professional qualifications are typically held.

We consider the risk of modern slavery and human trafficking within our business to be low and have undertaken an internal assessment to consider its robustness in this regard.

External Suppliers

Our suppliers vary in terms of their size and expertise and many will themselves be reliant on their own supply chains, potentially across many countries, in supplying their goods and services.

The majority of our suppliers are providers of corporate professional services and/or are located in Western European countries. As such, we consider these suppliers to have a low risk of modern slavery and human trafficking.

We have a group of suppliers relating to building maintenance, construction and development services, activities which involve manual labour. We regularly refurbish and extend our properties where we believe this will fundamentally reposition the asset and increase its value. We continue to add value through executing targeted accretive development opportunities with the aim of delivering real estate solutions for our tenants. In 2019 we completed six development projects, four in Germany, one in Finland and one in the UK at a total project cost of €71 million. All projects were fully pre-leased before commencement.

The latter group of suppliers are generally regarded as presenting a higher risk of modern slavery. However, we consider that the actual risk to Logikor is relatively lower in view of the low volume of projects and the countries in which they are performed being lower risk.

Compliance

We take steps to raise awareness and educate employees about modern slavery and human trafficking, and the responsibilities of the business and its senior managers under the Modern Slavery Act. We will continue to extend such education and awareness, with a focus on staff involved with engaging or managing higher risk suppliers.

Background diligence checks are being performed to identify any adverse publicity associated with these suppliers and whether they are subject to any sanctions. Where steps being taken by suppliers are believed to be inadequate in mitigating the risk of modern slavery and human trafficking, we will work with that supplier to help them understand and achieve the required standards. Where a supplier is found to be subject to sanctions or had a previous incidence of modern slavery or human trafficking, we will consider the steps taken by them to prevent a re-occurrence.

Logikor also has a formal procurement and contracts policy which applies across the business and requires certain relevant checks to be carried out prior to entering into any contracts with new suppliers, whether they are considered high or low risk. Such checks may include review of the new supplier's modern slavery and human trafficking policies, provisions and processes to ensure that Logikor works with third parties that share our values. This policy has been shared with the relevant external agents and service providers (such as property managers) who may instruct third parties on Logikor's behalf to ensure that such due diligence is also performed by them. The same principles are extended to existing suppliers as and when contracts come up for renewal. Where relevant, we include statements in our contracts with third parties which, *inter alia*, deal with their compliance with the Modern Slavery Act 2015 and/or the applicable local legislation.

Compliance with Logikor's policies and procedures that are in place to support the objectives of the Modern Slavery Act is monitored for effectiveness and reported to the Senior Management Team.

Next Steps

During FY2020, Logicor expects to review our relevant policies and procedures which will include an assessment of how effective they have been in mitigating the risk of modern slavery and human trafficking in our supply chains. We will also consider how to make any continuing improvements to these practices.

We will continue to communicate with existing suppliers that are considered higher risk, whether due to the services they offer and/or their location, to understand more about the steps they have taken or are taking to reduce the risk of modern slavery and human trafficking in their businesses, and to obtain appropriate reassurance that the policies and procedures they have adopted are sufficiently robust to meet our expectations in this regard.

In the event that Logicor's senior management becomes aware of any concerns relating to modern slavery or human trafficking within our business or any supply chain, appropriate steps will be taken to investigate the issue. Such steps may include the appointment of independent auditors to conduct a formal investigation, the appointment of a member of the senior management team to take responsibility for the investigation and corrective actions, such as working with the relevant supplier with a view to improving their practices in this regard.

We are committed to remaining vigilant, monitoring our business and supply chains on an ongoing basis to assess our current measures and, where a requirement exists, to develop further processes that will reduce further the risk of modern slavery and human trafficking taking place.

This statement has been approved by the Boards of Directors of Eurocor II S.à r.l. and Eurocor III S.à r.l. on 28 May 2020.

Julien Bailly
Class B Manager for and on behalf of
Eurocor II S.à r.l.
Date: 28 May 2020

Julien Bailly
Class B Manager for and on behalf of
Eurocor III S.à r.l.
Date: 28 May 2020

Solveig Diana Hoffmann
Class D Manager for and on behalf of
Eurocor III S.à r.l.
Date: ____ May 2020

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Class D Manager for and on behalf of
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