

## Modern Slavery Act 2015

### The Logicor Group\* statement for financial year ending 31 December 2021

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 2021 to prevent modern slavery and human trafficking from taking place in our supply chains or in any part of our business.

Logicor 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.

#### 1. Our business

Logicor is a leading European owner, manager and developer of logistics real estate. We own, manage and develop high quality logistics assets across Europe, addressing the real estate needs of international and local distributors, retailers and manufacturers.

The Logicor Group directly employs circa 240 people. We are headquartered in London and Luxembourg and have a network of 20 offices across Europe. Spanning 18 countries, we operate 20 million square metres of warehouse space, strategically located along Europe's busiest trade routes and close to its major cities.

As at 31 December 2021, we own a portfolio of 598 high-quality properties with a lettable area of approximately 13.7 million square metres strategically located in key European logistics markets and have approximately 6.3 million square metres of additional third-party assets under management.

Our expert local teams focus on active asset management and establishing deep customer relationships, which enables Logicor to provide efficient, agile and innovative leasing solutions. Generally, our customers are responsible for operating the assets they have leased from us. Where we have direct responsibility, we appoint and work closely with high-quality local companies to support the operational management of our assets on our behalf.

Logicor continuously reviews and maintains its assets throughout their lifecycle to ensure they meet modern logistics standards and the needs of our customers. The business is committed to supporting our customers' growth plans through asset development activity. In 2021 we completed five development projects: two in Germany, one in Spain, one in France and one in Poland, and we have twelve further projects underway in Italy (four), Romania (three), Poland (two), France (two), and Finland (one). In line with our focus on enhancing the sustainability of our portfolio, all the new building projects underway are expected to be rated at least BREEAM Very Good or equivalent.

We have a wide supplier base to support our operations. It includes leasing agents; professional advisers and specialist consultants (e.g., lawyers, auditors, accountants, bankers, notaries); 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 Logicor. Most of Logicor's external suppliers are focused on corporate professional and office services, as well as the management of our real estate assets. The majority of our suppliers are based in Western European countries, including UK, Luxembourg, France, Germany, Finland, Sweden, Denmark, Italy, Poland, the Netherlands, Spain, Portugal, Hungary, Romania, Czech Republic, Austria, Belgium, Slovakia, Cyprus, Guernsey and Jersey.

#### 2. Our policies and guiding principles

At Logicor, our core values govern how we conduct our 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.

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

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.

#### Logicor's Human Rights Policies within the Handbooks

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 Logicor's 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 handbooks, where it is explained that Logicor expects all individuals working for and on behalf of Logicor to act within the letter and the spirit of these manuals at all times.

#### Third Party Code of Conduct

Our Third Party Code of Conduct was issued in 2020. It sets out the minimum standards of integrity and business conduct we expect of the third parties we do business with, including our suppliers and their supply chains. We expect our third parties to require the same level of compliance and integrity from their staff and anyone outside of their organisation engaged to provide services for, on behalf of or with Logicor.

Section 3 of the Code covers our Hiring and Employment Practices, including summaries of our policies and commitments relating to modern slavery and human trafficking, wages and hours of work, child labour, freedom of association, and health and safety. Section 6 encourages all third parties to report in good faith any wrongdoing in connection with any aspect of Logicor's business to our General Counsel. Additionally, any stakeholder can now report their concerns on anonymous basis if they wish via the SafeCall channel accessible on the Logicor's Corporate Sustainability webpage (see the section on whistleblowing below).

All of our third parties have access to Logicor's Third Party Code of Conduct available from our website [here](#).

#### Procurement and Contracts Policy

Our Group-wide Procurement and Contracts Policy aims to ensure that our suppliers are competent, legally compliant and appropriate for the work they are being instructed on.

According to the policy, certain checks must be carried out prior to concluding any contract with a new supplier, irrespective of their risk profile. The policy also covers aspects of due diligence which may vary depending on the service being procured. Where appropriate, these due diligence processes can be followed with our existing higher risk suppliers when their contracts come up for renewal.

There is high level guidance on key contractual provisions that must be incorporated into all agreements. Where this is relevant to the services sought, 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. The policy also touches on the importance of monitoring our key suppliers to ensure that they continue to adhere to the standards set out in Logicor's Third Party Code of Conduct.

#### Our whistleblowing and internal reporting procedures

We are committed to operating our business with integrity and to promoting ethical practices within our supply chains. Each individual working for or on behalf of Logicor has an important role to play in maintaining the highest standards of honesty, openness and accountability within the Logicor Group.

In 2021 we have partnered with Safecall, an independent professional channel for reporting of any concerns relating to wrongdoing or health and safety. It is available to all staff and any external stakeholders via our [Corporate Responsibility](#) webpage. A report can be made in any language, on a named, anonymous or semi-anonymous basis, either online ([www.safecall.co.uk/report](http://www.safecall.co.uk/report)) or via

Safecall's international freephone hotline number (+44 191 516 7749). The service is available at any time and on any day. Safecall will notify the General Counsel, the CFO or the CEO, as appropriate, of any reports, based on the nature of the concern and those potentially involved.

Additionally, Logicor operates an internal 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.

Any reports received will be fully investigated and appropriate remedial actions taken. Anyone who raises a genuine concern will be supported by Logicor 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 by staff will be dealt with in accordance with our Disciplinary Procedure. Serious cases could result in dismissal for misconduct or gross misconduct. Should a third party working on Logicor's behalf be in breach of these standards, we will take such action as we consider appropriate which may include terminating our relationship with the third party.

### **3. Internal employment practices**

The Logicor Group directly employs circa 240 people. We are headquartered in London and Luxembourg with over 57% of our employees being based in these locations. Over 90% of our employees occupy positions in which higher education or professional qualifications are typically held.

Our dedicated Human Resources team fully supports Logicor's employees. We regularly host activities and make available to staff a range of well-being resources, including external online wellbeing platforms, tools, communication channels and employee assistance hotlines.

Our Human Resources team regularly reviews and monitors employee-related metrics by, *inter alia*, conducting regular surveys and assessments to gather feedback, monitoring the take-up of health and wellbeing resources, and understanding the learning and development requirements of staff and their areas of interest.

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. 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. We will continue to extend such education and awareness, with a focus on staff involved with engaging or managing higher risk suppliers.

Certain structural changes were introduced into our everyday lives as a result of the COVID-19 pandemic. These changes have had a prolonged impact on how people live and work, making the health, safety and wellbeing of our employees a key focus for our business. Having activated our business continuity plans, we enabled our people to work from home with access to all relevant systems, ensuring minimum disruption. We have also been operating additional communications channels and means of support for our teams over this period of time.

As a responsible employer, we continually strive to improve the working environment for our staff, from the quality of office space, furniture and equipment we provide to the health and well-being benefits we make available. In 2020, we carried out an all-staff Great Place to Work survey with 83% of participating employees regarding Logicor as a great place to work. In 2021, we continued to enhance our workplace environment and culture based on the feedback received as part of the survey.

We consider the risk of modern slavery and human trafficking within our business to be low and undertake internal assessments to consider its robustness in this regard from time to time.

### **4. Our supply chains**

Our suppliers vary in terms of their size, geography and areas of expertise. Many of them 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 (see "Our Business" section on page 1 of this Statement for further details). As such, we consider these suppliers to have a low risk of modern slavery and human trafficking.

We regularly refurbish, extend and develop our properties where we believe this will fundamentally reposition the asset, increase its value and/or improve the long-term energy efficiency of the asset (see "Our Business" section on page 1 of this Statement for further details). We therefore have a group of suppliers relating to building maintenance, construction and development services - activities which involve manual labour.

This group of suppliers is 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. Please see the Due Diligence section below for actions we take to address these risks.

## **5. Due diligence processes**

The risk of modern slavery for the Logikor Group is contained predominantly within the following areas: general contractors on development projects ("GCs"), building contractors, their respective subcontractors and the associated procurement of materials by these third-party suppliers.

In accordance with our Procurement and Contracts Policy, certain checks must be carried out on all new vendors prior to their engagement. For example, Logikor conducts screening diligence checks on all third parties we are involved with to identify any adverse publicity associated with them and whether they are subject to any sanctions. All such parties are then subject to continuous monitoring by the system for as long as their business relationship with Logikor persists.

There are aspects of our due diligence process that can vary depending on the type of service being procured and the inherent risks associated with it. The due diligence process for higher risk suppliers listed in the first paragraph above incorporates a review of their modern slavery and human trafficking policy, provision and/or process to ensure that they share our values in this regard. Where appropriate, we may also request that a questionnaire is completed by the supplier covering the other compliance domains relevant to the service being procured.

As most of our suppliers are based outside the UK, they may not have an anti-modern slavery policy in place. In such instances we query their processes, procedures, contractual practices and supply chain management techniques to satisfy ourselves that the issue of modern slavery is monitored by the supplier.

In 2021, our GCs were requested to complete Logikor's Modern Slavery Risk Assessment Questionnaire to enable us to assess their anti-modern slavery practices in greater detail. We are reviewing the results of this risk assessment. Based on the information discovered, we may decide to adjust the contractual provisions with individual GCs accordingly prior to engaging them on any new developments. We may also enhance our pre-engagement due diligence carried out on this group of suppliers.

## **6. Risk assessment and management**

In line with the commitments expressed in the previous Modern Slavery Statement, last year we have carried out an Inherent Risk Assessment of our suppliers by category to identify the groups of suppliers presenting with high overall risk ratings. We used the results of this assessment to engage with the higher-risk supplier groups to gather more information about their modern slavery compliance and risk mitigation frameworks. A combination of Modern Slavery Risk Assessments and Key Supplier Questionnaires with certain higher risk suppliers was used to achieve this.

We will review the results of these assessments in 2022 and follow-up with the relevant suppliers accordingly. We will continue to evaluate our approach and its effectiveness on a regular basis going forward.

In the event that Logikor'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. If we consider the steps being taken by our supplier to be inadequate in mitigating the risk of modern slavery, we will engage with a view to helping 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. In certain cases, Logikor may assess whether any additional steps are required, including an appointment of an independent auditor to conduct a formal investigation, designating 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.

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.

## 7. Looking ahead

The results of the residual risk assessments and questionnaires mentioned in section 6 above will be reviewed and analysed in 2022. They will inform what our strategic steps should be to minimise the risks of modern slavery and human trafficking within Logikor's supply chains, and to create closer and more resilient relationships with our key suppliers.

We are committed to working with our suppliers to raise awareness of modern slavery and embed positive behaviours. 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 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.

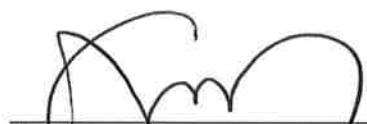
We will remain vigilant, monitor our business and supply chains on an ongoing basis to assess our current measures and, where needed, develop supplementary processes to reduce further the risk of modern slavery and human trafficking taking place.

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 27 May 2022.



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**Sung Lee**  
Class B Manager for and on behalf of  
**Eurocor II S.à r.l.**  
Date: 27 May 2022



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**Sung Lee**  
Class B Manager for and on behalf of  
**Eurocor III S.à r.l.**  
Date: 27 May 2022

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**Dorota Roch**  
Class D Manager for and on behalf of  
**Eurocor III S.à r.l.**  
Date: 27 May 2022

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### Sung Lee

Class B Manager for and on behalf of  
**Eurocor II S.à r.l.**  
Date: 27 May 2022

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### Sung Lee

Class B Manager for and on behalf of  
**Eurocor III S.à r.l.**  
Date: 27 May 2022

DocuSigned by:



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### Dorota Roch

Class D Manager for and on behalf of  
**Eurocor III S.à r.l.**  
Date: 27 May 2022