

Global Modern Slavery and Human Trafficking Policy

Green Street Advisors ('GSA')

June 2018

Application

This Policy relates to Green Street Advisors and applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, interns, agents, contractors and suppliers. The information included in the Policy refers to the financial year 2017.

Organisational Structure

The Green Street Advisors group currently has offices in London (UK), California and Texas (USA), operating predominantly in the EEA and USA. First established in the USA in 1985, the UK entity has been established for over 10 years in London and is owned and controlled by Green Street Advisors, LLC based in the USA. The group had revenues of £67 million for the relevant period.

Definition

GSA considers that modern slavery encompasses:

- Human trafficking;
- Child labour;
- Forced work, through mental or physical threat;
- 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

GSA recognises modern slavery is a crime and a violation of fundamental human rights.

GSA acknowledges its responsibilities in relation to tackling modern slavery and commits to complying with the provisions in the Modern Slavery Act 2015. 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. GSA 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 GSA 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

We have zero tolerance to slavery and human trafficking. We expect all those in our supply chain as well as contractors to comply with our values in this respect.

Potential exposure

GSA considers its risk of exposure to slavery/human trafficking to be extremely limited. It does not conduct business or engage 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 good and/or services to it.

Commitments

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.

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 GSA 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 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.

Key performance indicators

GSA has set 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 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.
- Ensure regular contact with material suppliers including their understanding of, and compliance with, our expectations.
- Staff training levels.
- 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
- Supplier code of conduct

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@greenstreetadvisors.eu.com. This email address may also be used to request related policies.

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

This policy document was approved by GSA's Board of Directors and issued by the Managing Director.

Signed:

John Lutzius