

VGP Supplier Code of Conduct

Dear business partners,

VGP Group is family-owned pan-European developer, manager and owner of real estate, recently operating more than 100 high-quality logistics and semi-industrial parks. As outlined in VGP Group Code of Conduct and further elaborated in our individual specific policies,¹ we are committed to high ethical standards and integrity while conducting our business.

Such commitment includes among other care for safety, protection of environment, zero tolerance to all types of bribery or corruption and adherence to all applicable regulatory requirements. These are the cornerstones of the *business ethics* of VGP which are binding for all members of VGP team.

Furthermore, in 2022 VGP joined UN's Global Compact, which is the world's largest corporate sustainability initiative promoting the "Ten Principles" on human rights, labour, environment and anti-corruption.

VGP operates an integrated business model with extensive in-house capabilities, however our success would not be possible without you, our business partners. Therefore, our commitment to follow high standard of business ethics must be followed by requiring the same standards of conduct from all participants of our supply chain.

For this purpose, we prepared this Supplier Code of Conduct, which applies to entities providing goods or services to any VGP group companies (incl. any potential JV co-owned by VGP), such as suppliers, service providers, advisors, consultants, intermediaries or agents (the "**suppliers**") and their suppliers (the "**sub-suppliers**").

This Suppliers Code of Conduct forms a part of your supplier contract with the respective VGP group company and is therefore binding upon you. Therefore, please read it carefully. The document shall in no case supersede applicable law, which should be always observed in the first place. In case you identify any conflict with applicable legal requirements, please inform our Compliance Manager.

Should you have any concerns, questions or comments, please do not hesitate to contact [VGP Compliance Hotline](#) (see Chapter 0 below).

Sincerely,

Jan Van Geet
CEO
October 2023

¹ see the VGP Health & Safety Policy, VGP Group Environmental Policy statement, VGP Environmental Management Systems, VGP Diversity Policy, VGP Anti-bribery & Anti-corruption Policy and VGP Human Rights Policy, all available at <https://www.vgpparks.eu/en/investors/corporate-governance/>

VGP RESPECTS

human rights

VGP does not tolerate breaches of human rights in its supply chain, i.e. by any suppliers or sub-suppliers. This comprises in particular:

- prohibition of slave or forced labour;
- prohibition of child labour (i.e. no workforce below the age of 15);
- prohibition of racial and other discrimination in workforce;
- freedom of expression and association.

A material breach of any of the aforementioned requirements represents a breach of the supplier agreement and is a reason for its immediate termination. As an example, VGP will not source any of its materials from the regions, where forced labour is pervasive.

VGP BELIEVES

in a fair labour environment

VGP recognizes the importance of the wellbeing of our employees, tenants, contractors and suppliers, and of our positive impact on the communities in which we operate. VGP considers crucial to use fair labour within entire supply chain.

Therefore, all suppliers should always comply with local employment legislation, in particular the rules related to minimum wage, employment of foreigners, social security legislation and occupational health and safety regulations. Such can be verified by VGP on the construction site without prior warning.

VGP also expects its suppliers to follow the following conventions of the International Labour Organisation:

- 1998 International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work;
- the ILO Discrimination (in Employment and Occupation) Convention, 1958 (No. 111);
- the ILO Equal Remuneration Convention, 1951 (No. 100).

VGP also does not tolerate any discrimination or sexual harassment and promotes diversity and equal pay. For further details and explanation, please see [VGP Diversity Policy](#).

VGP CARES

for the safety of those, who build our buildings

As a real estate developer, VGP considers safety of those who build our buildings of the utmost importance. Therefore, VGP prepared detailed [Health & Safety Policy](#), which is also binding for our suppliers and sub-suppliers.

Suppliers are obliged to learn about and comply with all applicable laws in the area of health and safety. Suppliers active on our construction sites are also obliged to comply with any requirements and follow the recommendations of the health and safety coordinators appointed by VGP. The particularly important areas are highlighted on page 4 of the Health & Safety Policy, however the list is not exhaustive.

We expect our general contractors and health-and-safety coordinators to comply with ISO 45001. Furthermore, we expect our general contractors to have a site environmental management accreditation (ISO 14001), including operating with best practices.

All incidents on a VGP construction sites must be reported via VGP internal channels and reviewed. Every VGP team member, as well as any supplier, customer, or a bystander, is encouraged not to leave any health or safety issue on VGP construction sites or buildings unresolved. If you walk by, please report such to the [VGP Compliance Hotline](#), which is available to anyone.

VGP PROTECTS

air, water, nature, environment

VGP is aware that development and operation of industrial and logistic real estate does have impact on the environment. Environmental awareness and precautionary approach is therefore on the top of the priority list and the same is expected from suppliers and sub-suppliers.

All VGP team members, suppliers and sub-suppliers are encouraged to search for most responsible way of carrying out their jobs. Ecological and social criteria are considered in our management decisions including selection of suppliers and are further observed during our cooperation.

Please acquaint yourself with the [VGP Group Environmental Policy statement](#) and [VGP Environmental Management System](#), which set out the key principles of environmental protection in the VGP business model.

A specific monitoring of the carbon footprint of our activities, including construction, is being implemented. You are required to provide the data required for such monitoring and to assist our environmental compliance team in collecting the required data.

VGP COMPLIES

regulatory and permitting requirements

In providing services or materials to VGP, you are required at all times to comply with the regulatory requirements and applicable permits and decisions of the governmental bodies. To the extent that you are required to conduct a permitting procedure on behalf of a VGP entity or within the performance of your contractual duties to a VGP entity, you shall ensure that all such procedures are conducted in accordance with all applicable laws.

To the extent that you identify any non-compliance or breach of applicable laws within the scope of your contractual duties, you shall inform your VGP counterpart and cooperate with VGP to ensure appropriate remediation.

VGP IS HONEST

and abhors bribery

VGP rejects bribery and corruption as well as fraud in any form. Whether it relates to public officials, employees of our business partners or our own team members, it is immoral and can have far reaching consequences.

All suppliers and sub-suppliers must adhere to local anti-corruption laws, regulations or orders and furthermore also to [United Nations Convention Against Corruption](#) and the relevant national and international laws enacted to implement the [OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions](#).

Furthermore, our [Anti-bribery and Anti-corruption Policy](#) stipulates expectations we lay on our directors, officers, employees as well as on all our suppliers and sub-suppliers. The policy describes in detail what should be understood by corruption and bribery and provides easy-to-understand examples. Please acquaint yourself with the policy to avoid bribery and corruption risk in your own operations and supply chain.

Gifts and hospitality can only be given or received as courtesy, if in line with local law and customs, appropriate and reasonable. If a gift or hospitality could be perceived or intended as bribery, it needs to be rejected. For public officials, any gifts or hospitality given must be strictly in line with the rules applicable to the respective individual's position, which means that in many cases, no gifts or hospitality can be provided at all.

All VGP employees are instructed to immediately report any suspicion of fraud or bribery within VGP supply chain to the [VGP Compliance Hotline](#). Such concerns will be reviewed by VGP General Counsel, reported to the Board of Directors and thoroughly investigated.

VGP SAFEGUARDS

personal data and confidential information

Suppliers and sub-suppliers shall safeguard the confidential information they receive from VGP as well as any other commercially sensitive information developed by VGP or available to it. Corresponding IT procedures must be established.

Furthermore, suppliers and sub-suppliers should protect all personal data and have corresponding GDPR policies in place.

Please note that VGP, as a stock-market listed entity, is subject to various laws on limitation of disclosure of confidential information related to its business. As a supplier having important information related to VGP projects, you are subject to contractual duty of confidentiality and may also be subject to statutory obligations in case you acquire price sensitive information. Therefore, you are required to strictly maintain confidentiality of any sensitive information obtain during the performance of any contract with a VGP entity.

VGP DOES NOT

use or tolerate predatory commercial tactics

Fair competition presents one of the fundamental principles of free economy. All suppliers are expected to strictly adhere to local competition law, in particular are not allowed to participate in bid rigging or other mechanisms that limit fair competition in tenders. Also, any other forms of cartel practices (such as dividing or allocating markets or customers or price fixing) are illegal and can lead to claims of damages.

VGP FOLLOWS

International Sanctions

VGP complies with all economic sanctions adopted by the European Union and its respective member states, as well as, in most cases, with the economic sanctions adopted by United States, United Kingdom and United Nations. VGP expects such compliance from its suppliers and sub-suppliers. Any non-compliance, including a situation where a person subject to the economic sanctions holds, directly or indirectly, a shareholding in excess of 25% of the voting rights or of the registered capital of supplier or sub-supplier, or controls such supplier or sub-supplier otherwise, is considered a material breach of the supplier contract.

VGP has in place a screening process to identify among its suppliers entities, which are listed on sanction lists issued by United States, the United Kingdom, the United Nations

Security Council, the European Union or any member state thereof, or the respective governmental institutions of any of the foregoing.

Within the contractual relationship with VGP, all suppliers and sub-suppliers must comply with any relevant sanction laws (economic or financial sanctions, restrictive measures, trade embargoes or export control laws imposed, administered or enforced by above listed authorities) and must avoid any cooperation with sanctioned persons. Materials used on VGP construction sites cannot be sourced in violation of any sanction regulations. In addition, we encourage you to comply with these requirements also outside of the relationship with VGP, as any identified breach may lead to VGP terminating the cooperation with your firm.

VGP KEEPS TRACK

Consequences of a Breach

We believe that our thorough supplier selection and oversight processes eliminate risk that above-described principles will be breached by any supplier or sub-supplier.

However, should such breach occur, VGP reserves right to investigate any allegation and potentially immediately terminate any business cooperation with supplier breaching this Supplier Code of Conduct or other related documents.

Consequences may apply also in case the principles are breached by any sub-supplier or other company within the respective supply chain. The respective supplier will be fully responsible for such breaches.

Finally, the same consequences may apply in case substantial breach of above-described principles occurs elsewhere in supply chain, even if such occurrence is not directly linked to the VGP project at hand (e.g. in case of use of child labour or corruption by supplier's group company).

VGP LISTENS

Reporting a concern

All VGP team members, employees of VGP suppliers as well as members of local communities, in which VGP is active, are invited to report concerns related to potential breaches of this Code or another material compliance issue related to VGP business, to the [VGP Compliance Hotline](#).



Reports can be made through the Speak-up Tool anonymously (with the identity of the whistleblower being protected by appropriate measures in line with the Directive (EU) 2019/1937 on the protection of whistleblowers) or with disclosure of identity.

Reports can be made in the language used in any of the countries in which VGP operates. Any report made through the Speak-up Tool will be handled confidentially, whether the report is anonymous or not. The identity of the whistleblower will be strictly protected in each case.

No one shall be subject or threatened to be subject to a detriment merely because they have reported a concern or helped someone else report a complaint (no victimization or retaliation). Reports of breaches will be investigated by VGP General Counsel and, if required, further information will be requested from the whistleblower through the Speak-up Tool. In case of actual breaches, appropriate consequences will be drawn.

VGP NV

General Lemestraat 55, bus 4
B-2018 Antwerp
Belgium
tel +32 3 289 14 30
fax +32 3 289 14 39
e-mail info@vgpparks.eu

www.vgpparks.eu