



HUMAN RIGHTS POLICY

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Responsible manager	Nic Chan, Head of ESG
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1 Introduction

We believe that every company—and every individual—deserves a proper space to grow, to ensure their long-term prosperity within beneficial and inclusive environments. We see ESG as a business imperative and we must act as a company and are committed to act in a way that is moral, ethical, and responsible in our daily operations with our tenants, employees, our shareholder, and our local communities.

As the first European Logistics Real Estate company to become a signatory of the United Nations Global Compact, P3 is committed to respecting all internationally recognized human rights that are relevant to our operations. Enforcing human rights values in P3's business operations and our value chain is not only good business sense, but the right thing to do.

To develop this policy, we consulted the United Nations Guiding Principles on Business and Human Rights¹, and we adhere to the United Nations Universal Declaration of Human Rights² to provide our definition of human rights.

2 What does this policy do?

This policy sets up P3's commitment to respect human rights and our responsibility in ensuring that internationally proclaimed human rights are met within P3's business operations and supply chain. Additionally, our process to define, classify, evaluate, prevent, and account for our impacts on human rights are described. For those impacts that lead to adverse impacts to human rights, this policy finally describes typical processes in our business to resolve and remediate any impacts.

This policy is oriented toward P3 employees, consultants and contractors, non-profit partners, and supply chain as it applies to impacts to P3's business operations, brand, and reputation.

3 Human Rights at P3

P3, as a pan-European entity, will comply with national laws, including those on human rights, in countries in which P3 operates. P3 seeks to respect international human rights to the greatest extent possible. Where conflicts in national regulation and international standards, the higher standard would prevail.

P3 should avoid causing or contributing to adverse human rights impacts within P3's operations. P3 has several supporting documents that align with our commitment to human rights:

¹ https://www.ohchr.org/documents/publications/guidingprinciplesbusinesshr_en.pdf

² <https://www.un.org/en/about-us/universal-declaration-of-human-rights>

- Our Employee Handbook outlines expectations for our employees.
- Other as implemented relevant policies related to harassment, ethics, etc.

In our business dealings, we expect our supply chain to adhere to business principles aligned with our own. P3 prohibits discrimination; forced, trafficked; and child labor and is committed to safe and healthy working conditions and preserving the dignity of the individual.

4 What must you do?

All employees, suppliers, consultants, contractors, and our non-profit partners are expected to comply with our human rights policy and upkeep on our principles regarding human rights.

4.1 Education and training

P3 may educate key employees and on-site workers on human rights topics to raise awareness and enlist their support to reduce P3's exposures and causal risk factors.

Independent third parties may be utilized during most of the on-site audit and corrective action procedures. Where possible, P3 reviews these parties' training / education records and credentialing.

4.2 Audits and detection of incidents

P3 may periodically execute audits at its assets, operations, or on the premises of major suppliers. For suppliers, P3 may request scheduled or unscheduled on-site visits through an independent third party to ensure site or supplier compliance with human rights.

4.3 Due diligence and on-board

Our Code of Conduct is reviewed by our suppliers, ensuring that due diligence of a wider array of issues is well managed for our direct supply chain. We note that pre-board questionnaires and risk assessments may be imposed for new suppliers, contractors, and consultants in relation to human rights.

4.4 Incident reporting

Any incidents of human rights violations found on P3 premises should be reported to the P3 whistle blower line. Further information is available in our Employee Handbook.

Where relevant, P3 will contact the local authority to report severe incidents of human rights abuse.

4.5 Monitoring and improvement

P3 periodically monitors and defines methods to improve its direct and indirect performance regarding human rights, if necessary.

4.6 Remedy of violations and incidents

Where feasible, P3 will work together to remedy detected/reported violations and incidents through Corrective Action Plans (CAP) to ensure that adverse human rights risks and causal factors are eliminated from our value chain. Additional monitoring and reporting from our partners may be a part of the remedy.

This policy notes that it is possible that significant violations in direct business as well as personal or non-related business activities may impact relationships with P3 resulting in the termination of employment, contracts, and use of services.

Where relevant, P3 will contact the local authority to report severe incidents of human rights abuse.

5 Programme Operational Measures

5.1 Governance and risk management

Our CEO has oversight of our business activities, and this Human Rights Policy is also part of the overall responsibilities. To support the oversight, several of our key departments work collaboratively with Legal and Compliance, Human Resource and ESG Departments.

5.2 Reporting on human rights

P3 reports on human rights impacts as it occurs (1) in our direct operations and (2) as far as reasonable and feasible in supply chain as part of its standard ESG annual reporting activities.