

Human Rights Policy

November 2024, RBP32a



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1. Introduction

The purpose of Redevco’s Human Rights Policy (the “Policy”) is to operationalise its commitment to respect human rights across the full value chain through a range of actions.

2. Commitment to respect human rights

Redevco commits to respecting internationally recognised human rights as outlined in the International Bill of Human Rights and the principles concerning fundamental rights in the

International Labour Organization’s Declaration on Fundamental Principles and Rights at Work as outlined in paragraph “Labour rights” of this document.

This Policy is grounded in the UN Guiding Principles on Business and Human Rights and the [OECD guidelines for Multinational Enterprises](#) with recommendations for responsible business conduct and supply chain due diligence. Redevco will seek ways to honour the principles of internationally recognised human rights, including in situations where national laws may conflict, aiming always for the highest standard of human rights.

3. Application

This Policy stipulates Redevco’s human rights expectations of personnel, business partners and other parties directly linked to Redevco’s operations, products and services in the value chain.

4. Development & governance of the Policy

This Policy has been developed with cross-organisational input and has been approved by the Redevco Board and Leadership Team.

Implementation of and adherence to this Policy is the collective responsibility of all colleagues at Redevco. Breaches of this Policy must be communicated to Redevco’s Compliance Officer.

The Policy is made publicly available, including to all employees and relevant stakeholders via Redevco’s website and intranet. We are committed to the continuous improvement of our human rights practices. Redevco regularly reviews and updates this Policy to ensure compliance with legal requirements and alignment with best practices.

5. The role of Redevco

As a real estate investment company, Redevco considers its responsibility to collaborate with its partners to amplify its impact and contribute to broader systemic change by:

1. Recognising the value of a Human Rights Policy and integrating it in other policies and in management systems.
2. Assessing and understanding the most severe and likely human rights risks present in Redevco and its value chain (Redevco salient issues) and report accordingly.
3. Engaging with its suppliers to conduct human rights due diligence across its value chain to identify and assess actual and potential adverse human rights impacts, integrate and act upon the findings, track the effectiveness of responses,

communicate the results of due diligence internally and externally and engage with stakeholders as part of the process.

6. Redevco operations, accountability and transparency

Human rights as a topic is embedded in Redevco's governance, resources, workforce, its own operations and due diligence processes when investing in assets. In addition, Redevco is committed to integrating sustainability/non-financial incentives into business decision-making processes. Examples are:

- **Integration in annual cycles:** Redevco has integrated ESG related impact topics (non-financial) in its long-term strategic business planning and annual business planning cycles.
- **Transparency:** Redevco is committed to transparently communicate about its progress externally and internally, on at least an annual basis, under statutory reporting requirements.

7. Labour practices

Redevco strives to demonstrate supply chain responsibility to avoid causing or contributing to adverse impacts on people, the environment and society. Therefore, we are committed to the following rights for our own staff as well as workers in the supply chain:

8.1 Comply with ILO and Local Legislation

- **Working Standards and Conditions:** We comply with ILO conventions and local laws regarding working standards, including working hours, social security, wages, and the frequency of wage payments. We ensure that all employees receive fair compensation and work under safe and healthy conditions.
- **Working Hours:** We adhere to legal regulations concerning working hours and ensure that employees are not required to work excessive hours.
- **Social Security:** We provide social security benefits as mandated by local laws, ensuring that employees have access to necessary social protections. You should only make your concerns public if (i) you have reported your concerns through internal and external reporting channels, or directly through an external reporting channel, but no appropriate action was taken within the indicated timeframes, or (ii) you have reasonable grounds to believe that the suspected misconduct constitutes an imminent or manifest danger to the public interest, or, in the case of external reporting, there is a risk of retaliation or there is a low prospect of the breach being effectively addressed.

8.2 Non-Discrimination

Redevco is committed to creating a workplace free of discrimination. We do not tolerate discrimination based on race, colour, sex, sexual orientation, gender identity, religion, national origin, age, disability, or any other protected characteristic. All employment decisions are based on merit, qualifications, and business needs.

8.3 Freedom of Association and Collective Bargaining

- **Freedom of Association:** We respect the right of employees to form and join trade unions of their choice without fear of reprisal, intimidation, or harassment.
- **Collective Bargaining:** We recognize and respect the right to collective bargaining and engage in constructive dialogue with employee representatives to negotiate employment terms fitting within the regulatory framework.

8.4 No Forced or Compulsory Labour

Redevco strictly prohibits all forms of forced or compulsory labour. We comply with antislavery legislation, including the UK Modern Slavery Act and ILO conventions, ensuring that all work is undertaken voluntarily and without coercion.

8.5 No Child Labour

We are committed to preventing child labour in our operations and supply chain. Redevco adheres to the minimum age requirements established by local laws and ILO conventions, ensuring that no one under the legal working age is employed.

8.6 Inclusion, Diversity, and Equity

Redevco actively promotes [inclusion, diversity and equity within our workplace](#). We strive to create an environment where all employees feel valued, respected and empowered to contribute their unique perspectives. Our initiatives include:

- **Diversity Programmes:** Implementing programmes and policies to attract, retain and develop a diverse workforce.
- **Equal Opportunity:** Ensuring equal opportunities for all employees in recruitment, promotion and professional development.
- **Inclusive Culture:** Fostering an inclusive culture where differences are celebrated and everyone can thrive.

8.7 Health and Safety in the Value Chain

Redevco Health and Safety Policy outlines our commitment to making our business and our assets under management safe and healthy places to work, live and visit. Our commitments include:

- **Health and Safety Standards:** Ensuring that all operations and supply chain partners adhere to rigorous health and safety standards, creating a safe working environment for all workers.
- **Training and Education:** Providing necessary training and resources to our employees to maintain high health and safety standards.
- **Monitoring and Auditing:** Regularly monitoring and auditing health and safety practices throughout our value chain to ensure compliance and continuous improvement.

We expect our supply chain partners to commit to health and safety standards for their workers. This includes contractors, suppliers and other business partners.

8.8 Effective grievance mechanisms and access to remedy

Redevco is committed to providing effective grievance mechanisms through our Speak Up Policy following the eight effectiveness criteria outlined under [UN Guiding Principle 31](#). Suppliers are expected to create their own avenues to ensure effective grievance mechanisms are in place.