

TISHMAN SPEYER

MODERN SLAVERY STATEMENT

INTRODUCTION

Tishman Speyer does not and will not tolerate modern slavery or human trafficking in its business or supply chains. This statement outlines the steps Tishman Speyer is taking to assess, prevent and eliminate, as far as possible, the risk of modern slavery and human trafficking taking place within its UK business, and as part of its UK business's supply chains.

THE MODERN SLAVERY ACT 2015 (the "MSA 2015")

The MSA 2015 is a UK government-led initiative that came into force in October 2015. It sets out measures which organisations such as Tishman Speyer must adhere to in the UK in a drive to eliminate modern slavery and human trafficking within the workplace. Its scope covers conduct which has the potential to constitute a variety of offences including slavery, servitude, human trafficking and forced or compulsory labor.

Under section 54(1) of the MSA 2015, as of 31 March 2016, large organisations within the UK must publish a public modern slavery and human trafficking statement.

OUR BUSINESS

Tishman Speyer offers an integrated platform for global real estate expertise that serves the needs of prestigious organisations across the world. It is a world-leading real estate developer and owner and prides itself on creating exceptional, award-winning spaces. Each project is managed as a stand-alone business with our development, construction, investment and property management teams working cohesively to ensure that we create enduring value around the world. Tishman Speyer's long-standing and reputable presence in key markets across the world is underpinned by highly-experienced teams, who are not only experts in their fields, but experts within their respective markets. Tishman Speyer's global footprint extends across the West in Europe, Brazil, North and Latin America, and in the East in India and China.

OUR UK SUPPLIERS

Our UK suppliers fall into two key categories - corporate suppliers and property suppliers, both of which are addressed in further detail below.

Corporate Suppliers

In the financial year ending December 2019, 151 organisations fell into the category of "*corporate supplier*", that is, a company which supplies goods or services to Tishman Speyer's UK offices and its associated UK corporate functions. Our corporate suppliers comprise (but are not limited to) external

legal advisors, accountants, personnel advisors, office cleaning suppliers and other office-related goods and service providers.

Property Suppliers

In the financial year ending 31 December 2019, 136 organisations fell into the category of “*property supplier*”, that is, a company which supplies goods or services to Tishman Speyer in its capacity as a UK property developer, owner and manager. Our property suppliers comprise (but are not limited to) construction, technical, engineering and building contractors.

OUR COMMITMENT TO TACKLING MODERN SLAVERY

Tishman Speyer’s guiding principles are underpinned by the need to treat everyone with respect and civility. By this very standard and, as a responsible business which sets itself to the highest standards, Tishman Speyer does not, and will not, tolerate modern slavery or people trafficking within its UK bases or as part of its supply chains.

Tishman Speyer UK’s Compliance, Property Management, Design & Construction and Human Capital Management teams (the “Modern Slavery Review Group/MSRG”) reviewed Tishman Speyer UK’s risk exposure to modern slavery and human trafficking.

WITHIN OUR ORGANISATION

During 2019, the MSRG conducted a review of Tishman Speyer’s UK internal policies. In particular, it considered and assessed the extent to which the organisation is exposed to modern slavery and human trafficking within the workplace.

As part of this, Tishman Speyer’s UK employee handbook and procurement processes were considered.

Due to our internal controls, it was concluded that Tishman Speyer’s UK exposure to modern slavery and human trafficking within the workplace remained low.

However, the MSRG shall continue to monitor the organisation’s processes on a regular basis and where necessary, will take action to reduce a potential increase in risk.

AS PART OF OUR SUPPLY CHAIN

During 2019, the MSRG also undertook a review of Tishman Speyer’s UK corporate and property suppliers. A comprehensive list of suppliers was compiled and reviewed as part of its supply chain and vendor risk assessment. The MSRG assessed and ranked each supplier’s potential exposure to modern slavery and human trafficking risks.

Taking account of the findings from the risk assessment exercise, the MSRG concluded that Tishman Speyer’s exposure to modern slavery and human trafficking within the UK as part of its supply chains was low.

The MSRG shall continue to monitor and risk assess Tishman Speyer’s UK supplier-base.

CONCLUSION

Tishman Speyer will continue to monitor its exposure to modern slavery and human trafficking within the UK, both within the workplace and as part of its supply chains. In instances where increased exposure are identified, Tishman Speyer will seek to implement measures to ensure that any such risks are reduced, if not, eradicated.

This statement constitutes Tishman Speyer's modern slavery and human trafficking statement for the financial year ending 31 December 2019.

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Name:

George Hatzmann

Managing Director and General Counsel of Tishman Speyer Properties UK Limited

Date: 7 July 2020