

KFIM Supplier Code of Conduct

Our Approach

At Knight Frank Investment Management LLP (KFIM), we believe in the importance of responsible investment. We believe this reflects the integration of environmental, social, governance (ESG) factors into investment processes and decision making alongside effective stewardship. We seek to uphold the highest standards of business and conduct our operations with integrity and in compliance with the law. We want to set a good example within our industry and be a company who operates at the highest ethical, environmental and professional level.

ESG factors are at the core of our business strategy, allowing us to drive the continued performance of our clients' investments whilst benefiting people and our planet. We take an active approach to our sustainability responsibilities and are fully committed to integrating our ESG values across our business, the assets we manage, and with our employees, suppliers, occupiers and the communities in which we operate and invest.

KFIM is dedicated to complying with the UN Universal Declaration of Human Rights and aligning to the Ten Principles of the UN Global Compact, all eight fundamental ILO conventions, and the UN Sustainable Development Goals (SDGs). This policy can be read in conjunction with our Sustainable Procurement Standards and other policies including but not limited to our Health & Safety Policy, our Human Rights & Modern Slavery Policy, and our Environmental Policy.

Sustainable Development Goals (SDGs)

In 2015 the United Nation Member States adopted 17 Sustainable Development Goals to provide a blueprint for peace and prosperity for people and the planet. We believe it is important that our policies align to the SDGs where possible to ensure that we are contributing to a better future for everyone. We see our Supplier Code of Conduct aligning to the SDGs as outlined below:



Our Supplier Expectations

We view a supplier as a person or organization that provides KFIM with a product or service, either directly, or by extension. This Code of Conduct will outline our expectations from you as a supplier and our requirements regarding business operations.

As a supplier to KFIM, or for KFIM - responsible for providing products or services on our behalf - you are an extension of our business and we therefore expect your company to uphold our beliefs, set out in this document.

As a minimum we expect our suppliers to adhere to all applicable laws, regulations and standards within the country that they operate. In addition to compliance with all local, national and international legislation, we expect that you as a supplier adhere to all the requirements laid out in this document. As a supplier, it is also your responsibility to ensure that, where applicable, all employees, subcontractors and third parties also act in accordance with this document.

We operate the KFIM business based on the following core values:

- ◆ Transparency – openness and clarity in our business actions and decisions
- ◆ Integrity – operating with the strongest moral and ethical guidelines
- ◆ Accountability – taking ownership and responsibility for our goals and performance
- ◆ Respect – for our clients, employees, suppliers, and the communities we impact
- ◆ Responsibility to ESG – for our business to support people and planet to thrive

Within these values we have expectations from you as a supplier and require that you operate in a way that upholds these principles. KFIM expects you to monitor, identify and if necessary, rectify any breaches of this document, in accordance with this Code and the associated policy documents. We request that in any breach of this code, you shall provide your co-operation with access to any relevant documentation or facility to enable an assessment of any misconduct.

KFIM retains the right to terminate any current or future business with suppliers who fail to uphold the values contained within this document.



1. Our Principles

1.1 Anti-bribery/Corruption

- 1.1.1 KFIM works against corruption in all forms including extortion and bribery and expect that our suppliers shall have a zero-tolerance approach on corruption in all its forms. This is included but not limited to offers, financial incentives, hospitality, and political contributions.
- 1.1.2 This approach should be made available to employees, subcontractors and third parties in the form of an official policy or statement.
- 1.1.3 A supplier must not seek to gain an advantage over competitors through bribery. Their products/services should be advertised and offered based on their own merit.
- 1.1.4 Non-financial gifts and other hospitality related items which are seen to go beyond a simple gesture of goodwill must not be utilised in order to gain advantage or to induce anyone to forgo their duties.
- 1.1.5 Any business-related gifts or hospitality should be reasonable and not exceed expectations in terms of their frequency and their value.
- 1.1.6 Suppliers should not give donations or payments of a political nature when it is related to business operations.
- 1.1.7 We expect suppliers to retain a formal log of any gifts and entertainment given to KFIM members of staff. This should be made available upon request.

1.2 Fraud and Money Laundering

- 1.2.1 The supplier shall act in accordance with all applicable legislation surrounding fraud. This can include, but is not limited to: fraud, money laundering, corruption, embezzlement, extortion, deception and abuse of power.
- 1.2.2 The supplier should not act or fail to act in a way which could breach applicable legislation surrounding fraud.
- 1.2.3 The supplier should have in place a policy or programme which ensures that all its employees, subcontractors and third parties act in accordance with all applicable legislation relating to fraudulent activity.

1.3 Unfair Business Practices

- 1.3.1 The supplier should not engage in activity which is deceitful or diminishes the prospect of competition. This can include but is not limited to: bid rigging, price fixing, cover pricing and revealing sensitive information about KFIM, competitors or customers.
- 1.3.2 The supplier should not abuse their market power, whether it is for the benefit of themselves or for others.
- 1.3.3 The supplier should not engage in deceitful market practices. This can include but is not limited to: discriminatory pricing, refusing to deal fairly and exchanging a product/service in exchange for another.
- 1.3.4 The supplier should not intentionally misrepresent their products/services or the products of another vendor to KFIM or any other related party.

1.4 Conflicts of Interest



- 1.4.1 The supplier should actively seek to avoid all conflicts of interest or any situation which could be interpreted as a conflict of interest.
- 1.4.2 The supplier must report to KFIM any actual or potential conflicts of interest between the supplier's interests and those of KFIM.
- 1.4.3 The supplier should not enter an agreement with any Partner, employee or representative of KFIM which could create a conflict of interest with their existing fiduciary obligations or the interests of KFIM.
- 1.4.4 The supplier should disclose any relationships with KFIM or its employees which could be a conflict of interest.

2. Our Security

2.1 Information security

- 2.1.1 The supplier must take adequate measures to ensure that it protects the confidential, proprietary, personal and sensitive information it handles on behalf of KFIM. This should be done by implementing the necessary level of technical, organisational and cyber-related security to reduce the risks exposed to sensitive data. Such risks can include but are not limited to accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or unsolicited access to such information, a Data Breach.
- 2.1.2 The supplier must disclose to KFIM or its representatives any suspected or confirmed breach of confidential information it has or is currently in possession of.
- 2.1.3 The supplier must provide access to all necessary facilities, records and data in relation to investigation and remediation of a breach.
- 2.1.4 The supplier should maintain all necessary information for accountability and should not conceal or omit any information with the purpose of misrepresentation.
- 2.1.5 All data held by the supplier should be retained, and only deleted in accordance with applicable legislation.

2.2 Personal Information

- 2.2.1 The supplier should manage personal data in accordance with applicable laws and regulations and ensure that it is stored with a relevant level of security to minimise the risks of a Data Breach.
- 2.2.2 The supplier should not hold personal data for longer than is deemed necessary.
- 2.2.3 The supplier should process personal data in a manner that is fair, lawful and compliant with regulations.
- 2.2.4 The supplier should ensure that personal data stored is relevant, adequate and not stored in excessive volumes.
- 2.2.5 The supplier should only obtain personal data for legitimate and explicit purposes.

2.3 Data Privacy

- 2.3.1 The supplier must comply with all applicable data protection, privacy and information security laws and regulations (collectively, "Data Protection Laws") The supplier must disclose to the



relevant persons if it has reason to believe that laws or regulations applicable to the supplier prevent the supplier from complying with applicable Data Protection Laws or the terms of contract with KFIM.

3. Our People

3.1 Child labour

- 3.1.1 KFIM refuses to work with any company that exploits children in the workplace or unlawfully employs persons below the minimum working age.
- 3.1.2 KFIM requires the supply chain to comply with, as a minimum, the ILO International Labour Standards on Child labour.
- 3.1.3 KFIM stipulates that the child's best interests should always be taken into account. This includes the protection of young workers from dangerous and hazardous environments.
- 3.1.4 If deemed necessary, the supplier accepts that spot-checks and/or investigations may be carried out into the supplier to ensure the principles in this policy are being adhered to.

3.2 Modern Slavery

- 3.2.1 KFIM refuses to do business with any company that participates in forced, bonded or compulsory labour, slavery or human trafficking and any company that does not protect the human rights of their employees.
- 3.2.2 Ensuring that where possible, constructors are expected to register with the Considerate Constructors Scheme (CCS), or similar local standard outside the UK, which states constructors will commit to providing a workplace where everyone is respected, treated fairly, encouraged and supported. The health and safety of the workforce is cared for, and high standards of welfare are provided and maintained.
- 3.2.3 KFIM will take into consideration a supplier's reputation and previous accounts of forced or compulsory labour when awarding new contracts or renewing existing contracts.
- 3.2.4 The supplier will ensure that all work is voluntary and ensure that each employee is provided with a contract which contains a reasonable notice period. Employees will be entitled to terminate their employment with the supplier after the reasonable notice period expires.
- 3.2.5 The supplier will not require from employees the deposit of money or the surrender of identification documents which could be withheld upon termination of employment.
- 3.2.6 New employees will be expected to be made aware of, and uphold, the values contained within this policy and urged to report any suspected cases of forced, bonded or compulsory labour to their manager.
- 3.2.7 The supplier will be expected to provide continual training to employees regarding the issues surrounding Slavery, Human Rights and Ethical Practices.
- 3.2.8 Where a case is identified which is against the KFIM Human Rights & Modern Slavery Policy, such as but not limited to forced, bonded or compulsory labour, the supplier will implement an improvement plan. The plan will clearly identify the conditions in which the instance arose, parties involved and how it intends to be resolved.

3.3 Working Conditions



- 3.3.1 The supplier shall provide a written contract to all new employees which is comprehensible and in a language which the employee is expected to understand. This contract should indicate the worker's rights and responsibilities with issues including but not limited to wages, working hours, benefits and other working/employment conditions.
- 3.3.2 The supplier shall pay employees the wage specified in their contract. This should be in accordance with the national minimum wage requirements.
- 3.3.3 The supplier shall create a working environment which is fair and just and in compliance with all applicable legislation.
- 3.3.4 The supplier shall ensure that an employee's working hours do not exceed weekly limits set by both national and international legislation. Workers should not be required to work more than 60 hours a week, including overtime. All overtime work should be voluntary and compensated by premium rates or with compensatory time in lieu arrangements.
- 3.3.5 The supplier must ensure that its policies surrounding consecutive working days are in line with all applicable legislation to avoid the likelihood of its employees working consecutive days without a day of absence.
- 3.3.6 The supplier must ensure that it sets regulations surrounding statutory sick and holiday pay. These regulations should align with local and national legislation.
- 3.3.7 The supplier shall ensure that workers are not working unacceptable hours, as deemed by applicable legislation. All overtime should be accounted for and reflected in an employee's pay.

3.4 Freedom of Association

- 3.4.1 The supplier shall respect the rights of the employee to join trade unions or similar representative bodies and the rights of employees to collective bargaining to the extent permitted by applicable law.
- 3.4.2 The supplier shall respect the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

3.5 Discrimination

- 3.5.1 The supplier will ensure that each employee is treated fairly, and that the workplace is free of harassment and discrimination based on a person's status under any circumstances. This is including but not limited to: race, colour, age, veteran status, gender identification, sexual orientation, pregnancy, ethnicity, disability, religion, political affiliation, nationality, indigenous status, medical condition, HIV status, social origin, social or marital status, union membership or other characteristics protected by Law.
- 3.5.2 The supplier shall not engage in or support any form of discrimination in: hiring, employment terms, remuneration, access to training, promotion, termination, retirement procedures or decisions including any of the potential discriminatory indicators mention above.
- 3.5.3 The supplier will ensure that no work shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse, nor is there to be the threat of any such treatment. Monetary fines will also not be utilised for disciplinary action.



- 3.5.4 The supplier will be expected to have appropriate policies in place to promote equality, diversity and inclusion, and which facilitate a harassment and retaliation free environment.
- 3.5.5 The supplier will be expected to ensure that employees are encouraged to speak out against discrimination and are not punished or reprimanded for doing so in any instance.
- 3.5.6 The supplier should have appropriate training and monitoring on issues surrounding diversity and inclusion.
- 3.5.7 The supplier shall act in accordance with our KFIM Diversity & Inclusion Policy at all times.

3.6 Whistleblowing

- 3.6.1 The supplier should adopt an anonymous complaint and workplace grievances procedure which is to be upheld to the highest ethical standards in line with applicable laws and regulations.
- 3.6.2 The supplier will be expected to ensure that all employees are encouraged to come forward and disclose any observed instances of misconduct. The supplier should provide assurances that any employee who decides to come forward will not be met with hostility, threats or an alternative deterrent to whistleblowing.

4. Our Environment

4.1 Health & Safety

- 4.1.1 The supplier must comply with all applicable Health, Safety and Security legislation which is in force in all regions where the supplier conducts their business.
- 4.1.2 The supplier must have clear, decisive and readily available processes in place to minimise their employees and any other related stakeholder's exposure to occupational hazards. This can include but is not limited to fires, electrical sources, radiation, heat, toxic materials, trips, slips, falls and vehicles.
- 4.1.3 The supplier must have regular and updated training procedures to ensure that all employees are aware of the Health and Safety protocols and enabling them to carry out any relevant Health and Safety aspects of their duties. This includes the necessary appointment of Health and Safety officers.
- 4.1.4 The supplier will provide the appropriate and effective personal protective equipment to all employees who require it at no extra cost to the employee.
- 4.1.5 The supplier will track, monitor and record any incidents which occur at their premises or involving their employees whilst at work.
- 4.1.6 The supplier shall act in accordance with our KFIM Health & Safety Policy at all times.

4.2 Environmental Issues

- 4.2.1 The supplier must ensure that it is operating in compliance with all applicable environmental Laws. The supplier should also act in accordance with our KFIM Environmental Policy at all times.
- 4.2.2 The supplier should implement an internal environmental management system which is deemed both necessary and suitable relating to the Supplier's level of business operations.
- 4.2.3 The supplier should adopt the Environmental principles of the UN Global Compact. Ensuring a



precautionary approach is taken to minimise negative environmental impacts, undertake initiatives to promote greater environmental responsibility and the use of green technologies.

- 4.2.4 The supplier should embed the principles of a circular economy, and climate change mitigation and resilience within its operations.
- 4.2.5 The supplier shall obtain, maintain and store any required environmental permits, approvals and registrations. This can include, but is not limited to, those relating to waste management, transportation and emissions.
- 4.2.6 The supplier should ensure compliance regarding all applicable operational and reporting requirements.
- 4.2.7 The supplier shall comply to all applicable standards and regulations regarding the handling, removal, transportation and disposal of hazardous materials. Where possible, the supplier should avoid, and if not possible, minimise the use of hazardous chemicals and substances.
- 4.2.8 The supplier shall comply with all applicable legislation relating to the monitoring, controlling and treating air emissions, wastewater and solid wastes.
- 4.2.9 The supplier should promote recycling and reduce wastage in materials sourcing, handling, transport and disposal.
- 4.2.10 The supplier should promote the efficient use of resources and energy, as well as clean and low energy solutions.
- 4.2.11 The supplier should be taking active steps to continuously reduce their carbon footprint and help sustain the environment for future use.
- 4.2.12 The supplier should act in a way that preserves forest areas and their biodiversity. This is achieved by identifying the risks of deforestation along their own supply chain and controlling the risks by ensuring the traceability of their purchases. They must comply with all local, regional, national and international regulatory frameworks including the FSC in the UK, EUTR and FLEGT in Europe and PEFC globally.

4.3 Community Engagement

- 4.3.1 The supplier is encouraged to support local community initiatives, as well as those deemed suitably linked to its operations.
- 4.3.2 The supplier should minimise disruption from its activities and is encouraged to contribute to the sustainability and development of the communities in which it operates.
- 4.3.3 The supplier should make assurances that they are engaging with local communities and offering local businesses opportunities to work and engage where appropriate.
- 4.3.4 The supplier shall act in accordance with our KFIM Communities & Charities Policy.

To ensure all those in our supply chain comply with our values, we carry out a clear vetting process and may monitor our suppliers through our Supplier Self-Assessment Form along with regular review meetings. When entering new contracts, we may include contractual provisions for ensuring compliance with all relevant legislation, guidance and policies.



Governance

The KFIM Executive Committee is responsible in ensuring that KFIM adhere to the statements outlined in this policy. The policy is reviewed on an annual basis by the KFIM LLP Board to ensure it is aligned with best practice.

Prepared: July 2021 (updated December 2024)
Signed: Matthew McDonalds
Position: Chief Executive Officer
Review Date: December 2025