



WORKING TOGETHER AT LANDSEC



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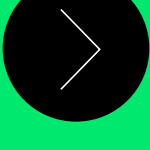
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INTRODUCTION

We identify and shape places that create opportunity, enhance quality of life, and bring joy to the people connected to them.

This is how we've created the UK's leading portfolio of urban places and one of the largest real estate companies in Europe.

Our £10 billion portfolio is built around premium workplaces, the country's pre-eminent retail platform, and a residential pipeline that will redefine urban life.

We've honed this ability over 80 years. Spotting the opportunities, building the partnerships, and continually adapting to shape the places that meet the needs of a changing world.

Places where life happens. Where businesses grow. And where cities are defined.

To achieve our purpose, we have to act ethically and with integrity – always making sure that we do the right thing and behave in the right way. And we must speak up if we think others aren't doing this.

Our **Code of Conduct** provides guidance on how to do the right thing and behave in the right way, and highlights the key policies that all employees must follow. This is not an exhaustive list of our policies – there are others that apply more specifically in certain parts of our business.

This Code of Conduct complements our **Cultural DNA**, which shows us how we should come together as an organisation and as individuals to deliver our purpose, secure competitive advantage and drive growth.

We recognise that there are situations that may not be covered by any specific policy or guidance. In these cases, we trust everybody at Landsec to make the right decision, by doing the right thing.

You will find a link to the underlying policies within this document and I encourage you to read them. If you have any questions on our Code of Conduct, please contact [Kate Seller](#) or [Marina Thomas](#).



MARK ALLAN
Chief Executive Officer

WORKING TOGETHER

DIVERSITY AND INCLUSION

We want to build and maintain a diverse workforce and talent pipeline, provide inclusive services for our customers and build an inclusive employer brand. We listen to everyone’s opinion and we treat everyone with respect.

PREVENTION OF HARASSMENT AND BULLYING

Landsec will not tolerate inappropriate behaviour, including harassment or bullying from any employees, officers, consultants, contractors, casual workers, agency workers, customers and suppliers.

Harassment includes any improper or unwelcome conduct including words, gestures or actions that may cause offence or humiliation to another person.

We’re committed to stopping and preventing any behaviour that’s causing offence or distress in the workplace. We take complaints of bullying or harassment very seriously, and will investigate them promptly, efficiently and in confidence, in accordance with our policy.

EQUAL OPPORTUNITIES POLICY

Landsec is an equal opportunities employer. We don’t condone unfair treatment of any kind and offer equal opportunities in all aspects of employment and advancement, regardless of race, nationality, gender, age, marital status, sexual orientation, disability, religious or political beliefs.

DISCIPLINARY AND GRIEVANCE PROCEDURES

Our Disciplinary Procedures tell you what to expect when Landsec deals with a disciplinary matter so we have a fair, consistent and effective process. The policy will be applied where we need to take formal action to help an employee to meet appropriate standards of conduct, performance and attendance.

We prefer to resolve minor conduct, performance or attendance issues informally, between you and your manager.

We also have a Grievance Procedure, which is there as a last resort when you have a problem at work.

SUSTAINABILITY

Sustainability is integral to shaping places that meet the needs of a changing world.

Our approach to sustainability and our sustainability policies enable everyone who works for Landsec, or on our behalf, to contribute to our purpose with consideration for the environmental, social and economic issues relevant to our business and our stakeholders. It ensures that sustainability is part of everything we do.

From the impact of climate change on the built environment, to a lack of diversity within our industry, we focus our actions on the issues that matter most and where we can have the biggest impact.

We address these issues in our operations and within our business, collaborating with our stakeholders to meet our commitments and ambitious targets. We annually monitor and publicly report progress.

OUR SUSTAINABILITY POLICY

Our Sustainability Policy details our commitment to operate and manage our business in a way that creates value for shareholders and society alike.

It tells you about the principles that we base our approach to sustainability on and key supporting policies and commitments that we abide by when carrying out our business.

OUR HUMAN RIGHTS POLICY

Our Human Rights Policy outlines our commitment to uphold the principles expressed in the United Nations Universal Declaration of Human Rights, recognising and safeguarding the rights of everyone.

It covers the principles of equal opportunities, freedom of association and protection from forced, bonded or compulsory labour – modern slavery.

[Click here for policies](#)

FINANCIAL COMMITMENTS

DELEGATED AUTHORITIES

At Landsec, we want to give the right level of authority to the right people to make decisions in line with our culture of empowerment and accountability. Our Delegated Authorities set out a governance structure for decision making. They highlight the level of financial commitments that can be made by employees throughout the business. This helps the agility and pace of decision making for the business, balanced with an appropriate level of governance and controls.

You're responsible for ensuring that the decisions you make, and that you seek from others, are in accordance with our Delegated Authorities.

OUR APPROACH TO PROCUREMENT AND OUR SUPPLY CHAIN

At Landsec, we seek to ethically source goods and services from likeminded businesses that share our vision and purpose. We believe in transparent and honest relationships and we expect our supply chain to abide by our Supply Chain Code of Conduct.

We have a procurement function who are there to support and guide you through the procurement process where it is needed, how to bring new suppliers onto the Landsec approved supplier list and general procurement and supply chain related advice.



COMMUNICATING EXTERNALLY

USE OF SOCIAL MEDIA

When you're online, you're representing Landsec. And while we'd encourage you to share Landsec content and promote the Landsec brand, it's also part of your job to protect the brand too. You're personally responsible for the content that you publish on your social accounts.

For example, sometimes things that are communicated internally aren't meant for an external audience – it's always best to check with the Corporate Affairs team first.

POLITICAL DONATIONS

We don't make political donations. However, the term 'political donation' has a very broad meaning – so our guidance document sets out in more detail what we are and aren't able to do. If you're thinking of offering anything of value to a politician, a political party or attending a political event, please check with the Corporate Affairs team first.

SPEAKING TO THE MEDIA

To help us build our reputation, and protect our people, only approved spokespeople can speak to the media on behalf of Landsec.

If you receive an email or phone call from a journalist, you should pass the enquiry to the Corporate Affairs team straight away without answering any questions.



HEALTH AND SAFETY

At Landsec, we believe that the successful management of health and safety is critical to our employees, contractors, service partners, occupiers and visitors to our properties.

It's more than simply doing the minimum required to comply with the law, it's one of the ways we create a better working environment and is essential to our continued success and growth.

All employees should acknowledge their individual responsibility to take reasonable care in preventing injuries to themselves, fellow employees and members of the public. We're committed to ensuring that health and safety is integral part of our culture and the way we do business.

We all have a part to play.

Please read our Health and Safety policy and if you have any questions, please ask the Health and Safety team.



[Click here for policies](#)

OWNING OUR BEHAVIOUR

ANTI-BRIBERY AND ANTI-CORRUPTION

We're committed to the highest legal and ethical standards of conduct throughout every aspect of our business. Our relationships with all our stakeholders must be conducted in a fair, honest and open way. We have zero tolerance for bribery and corruption of any sort and we also require our suppliers to have similar policies and practices in place.

GIFTS AND HOSPITALITY

Our policy helps you do the right thing when deciding whether you can give or accept gifts or hospitality that arise through working at Landsec. It tells you what you need to consider before you accept or offer somebody a gift or hospitality, both as an individual and collectively as a team. It also explains how and when you need to seek approval and register it in the gifts & hospitality log.

INSIDE INFORMATION AND BUYING AND SELLING LANDSEC SHARES

Inside information is information you might know about, but which hasn't been made public and may affect the share price if known outside Landsec (or any other company the information relates to).

We must not trade in Landsec shares (or any other company the information relates to) or provide such information to others for the purposes of financial gain or avoiding a loss. To do so would be a criminal offence.

Our policy tells you about what you can and can't do when it comes to share dealing, and any prior approval that you may need.



OWNING OUR BEHAVIOUR

CONFLICTS OF INTEREST

We are all responsible for ensuring that we don't make decisions at Landsec that may conflict with our personal interests and we must not use information we receive by working at Landsec for our own personal gain. If you think you may have a potential conflict of interest, please speak to the Co Sec team.

GIFTS AND HOSPITALITY

If you're in a relationship with a colleague, you must make your line manager and a member of the People team aware. This information will be kept confidential. You should not form a relationship with a colleague where one party is in a position of power, for example a line manager, team leader and/or where one party is responsible for the other party's appraisals, pay reviews, promotion opportunities, work allocation etc.

FINANCIAL CRIME

We all have an important role to deter, detect and report any suspected financial crime including fraud, money-laundering and tax evasion. If you suspect any financial crime is being committed by an employee or someone working on our behalf, please speak to the Legal or Co Sec team.

DRUGS AND ALCOHOL

We want to protect employees and the business from the abuse of alcohol and drugs. Our policy balances respect for individual privacy with the need to maintain a safe, secure and productive environment. It defines your responsibilities as an employee or manager when it comes to drink and drugs. It tells you what's acceptable and what isn't – particularly during the festive season.



STAYING CYBER SECURE

Cyber security is everyone's responsibility. We must all protect our business, sensitive and personal data by thinking and acting differently.

Managing our cyber risk is only possible by:

- Complying with Landsec policies
- Using partners who we know are secure
- Only using technology that we know is secure
- Using and storing all data in a secure way

It is important that you read and understand these policies so that we can all work together to keep Landsec cyber secure.

We must act in the right way to protect ourselves. We have policies covering these important areas:

- **Information Security** – our requirements for protecting all Landsec data and systems.
- **Acceptable Use** – how we expect you to use our technology at Landsec.
- **Data Protection** – our policy for ensuring compliance with data protection regulations.
- **Data Classification** – our guidance on how you should store, transmit and delete data.
- **Sustainable Procurement Guidance** – our guidance on how to engage with supply chain partners.



[Click here for policies](#)

HOW DO I SPEAK UP?

Doing the right thing in the right way includes speaking up when we think others are not behaving in the right way.

If you have a reason to be concerned about any of our business activities or those of our employees, then please speak up.

STEP 1 - REPORT IT TO YOUR LINE MANAGER

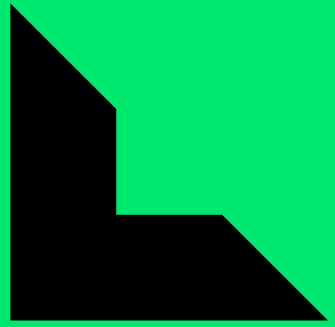
We know it is not always easy to raise your concerns. To make it easier, we have an open communications policy so we encourage you to discuss any potential issues that concern you with your line manager.

STEP 2 - REPORT IT TO THE PEOPLE TEAM

If it's not appropriate to discuss the issue with your line manager, you should discuss the matter with the People team.

STEP 3 - REPORT IT CONFIDENTIALLY TO OUR EXTERNAL SPEAK UP LINE

You may want to report your concern to someone who is further removed from the situation. There may be occasions when reporting a concern internally is not appropriate or doesn't feel like the right approach. Our Speak Up line enables employees, as well as our suppliers and customers, to anonymously raise any issues that they think aren't right. It might be a concern about our compliance with health and safety obligations or fears that we've either committed or been the victim of bribery or fraud.



Landsec

