



# Tishman Speyer

## Modern Slavery Statement

### Introduction

Tishman Speyer does not and will not tolerate modern slavery or human trafficking. This statement is made under Section 54 of the UK Modern Slavery Act 2015 and outlines the steps Tishman Speyer has taken during the financial year 2021 to assess, prevent and eliminate, as far as possible, the risk of modern slavery and human trafficking taking place within its UK bases and as part of its supply chains.

The term "modern slavery" is used in this statement to describe a variety of situations and behaviours such as slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruitment practices, child labour and human trafficking, amongst others.

### 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 Europe, Brazil, North and South America, India and China. Tishman Speyer UK works with property management, corporate and Design and Construction suppliers based in the UK. Materials associated with design and construction were procured by Tishman Speyer via its subcontractors that came from various parts of the world, including Italy and China.

### Our UK Suppliers

In 2021 Tishman Speyer spent around eleven million pounds ("£11m") with 703 Corporate and Construction and Property suppliers. Functions such as Property Management, Design and Construction and Corporate manage day-to-day relationships with suppliers.

In the financial year ending December 2021, twenty-five ("25") new suppliers of goods or services to Tishman Speyer in its capacity as a UK property developer, owner and manager including but not limited to construction, technical, engineering and building contractors services ("Construction and Property Suppliers"), were onboarded using Tishman Speyer's Exiger third-party background screening and due diligence platform ("Exiger"). Exiger performs background reputational, name-screening, financial-crime and adverse media checks on targets, that can alert Tishman Speyer of potential risk of modern slavery and people trafficking in its UK supply chains. Exiger also provides daily monitoring of targets Supporting Tishman Speyer's ongoing monitoring of its supply chains for these risks trafficking. As part of the Exiger onboarding process, Construction and Property Suppliers are also required to acknowledge and sign agreement to Tishman Speyer's Responsible Contractor Requirements that require them to pay workers fair wages and benefits, utilise fair employment practices, provide a safe workplace and to comply with anti-corruption laws, that are all supportive of compliance with the MSA 2015. Under Tishman Speyer's standard UK operating procurement processes all new Construction and Property Suppliers are required to undergo pre-screening and prior approval via the Exiger platform, before they enter into agreements with Tishman Speyer and can be paid.

During 2021, fourteen ("14"), fifty-six per cent (56%), of the new Construction and Property Suppliers that were onboarded and approved via Exiger, provided statements and/or policies describing and affirming their commitment to combatting modern slavery and people trafficking, as well as describing how they approached these stated commitments<sup>1</sup>.

No evidence of modern slavery or forced labour was found in Tishman Speyer's UK operations or supply chains during 2021.

## 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.

## Within Our Organisation

Tishman Speyer has a comprehensive compliance manual which is overseen by its Compliance Oversight Officer. The Compliance Officer is responsible for ensuring that this Manual is kept up-to-date and reflects any new or amended regulatory requirements. The compliance manual sets out various regulations and regulatory regimes that apply to employees of Tishman Speyer and also contains its whistleblowing policy. Through the compliance manual and whistleblowing policy, Tishman Speyer maintains its commitment to honesty, openness and accountability. It encourages staff members to voice concerns, raise issues and challenge poor practice and behaviour. Tishman Speyer takes all allegations of misconduct, both internally and amongst our suppliers, very seriously and where evidence of misconduct is found this may result in disciplinary action or discontinuation of business relationships, as appropriate. The whistleblowing policy also contains our commitment to a policy of non-retaliation against individuals who raise complaints or concerns. All Tishman Speyer staff can report inappropriate or suspicious behaviour via our anonymous EthicsPoint hotline.

Tishman Speyer's has a commitment to hold ourselves to the highest standards by conducting business professionally and with integrity. We take concerns regarding alleged breaches of our codes of conduct very seriously. Tishman Speyer also maintains Responsible Contractor Requirements that require our contractors to satisfy our standards with respect to conducting their business in an honest and ethical manner. Through this, contractors are required to ensure workers are paid properly and fairly and that they utilise fair employment practices. Failure to comply may result in the discontinuation of business relationships.

Tishman Speyer also maintains a disciplinary and grievance policy which clearly set out the ways in which any member of staff can raise concerns. We are committed to handling grievances and disclosures in a proper and prompt manner.

## Due Diligence, Risk Management and Key Performance Indicators

During 2021 Tishman Speyer considered and assessed the extent to which the organisation is exposed to modern slavery and human trafficking within the workplace. We assessed the risk of human trafficking and modern slavery by considering each vendor against the following factors:

- **Country risks** – taking into account where exposure to modern slavery and human trafficking may be greater, and where protections against human rises abuses are more limited. We pay particular attention to the rights of foreign contract workers and their rights (e.g. to retain their ID documentation).
- **Sector risks** – we are aware of different risk levels across different sectors. For example, the risks and arrangements which generate bonded labour situations for workers in the extractives sector may differ to those causes in manufacturing.
- **Transaction risks** – we are conscious of the role of banks and financial institutions in the facilitation of modern slavery and human trafficking.
- **Business partnership risks** – we remain vigilant to how our business relationships may carry different levels of exposure and risk to modern slavery issues (e.g. between our first-tier suppliers and long-term relationships versus new partnerships which may require more due diligence).

A risk rating is then applied to each vendor internally. This process is conducted on a group basis involving input from various teams within the business (e.g. Design & Construction, HR, Property Management, Compliance, Procurement and Corporate.). These risk ratings are then reviewed on an annual basis.

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

However, Tishman Speyer 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.

During 2021, Tishman Speyer also undertook an extensive review of Tishman Speyer's UK corporate and property suppliers. An exhaustive list of suppliers was compiled and reviewed as part of an in-depth supply chain and vendor risk assessment. Tishman Speyer assessed and ranked each supplier's potential exposure to modern slavery and human trafficking. We also assessed their ability to provide evidence of their own MSA statements where required.

Taking account of the findings from the risk assessment exercise, Tishman Speyer concluded that its exposure to modern slavery and human trafficking within the UK as part of its supply chains was low. Tishman Speyer shall continue to monitor and risk assess Tishman Speyer's UK supplier-base.

## Training


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.

## 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 2021.

Signed:

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Name:

George Hatzmann  
Managing Director and General Counsel of Tishman Speyer Properties UK Limited

Date: 8/5/2022