

Modern Slavery and Human Trafficking Statement

Industrials REIT Limited and its subsidiaries (hereafter, “we” or “Industrials REIT”) have produced this statement in accordance with its obligations under the Modern Slavery Act 2015. We briefly set out the current steps in place and the new measures we aim to implement in the future to address any risk of modern slavery and human trafficking in our workforce and our wider supply chains.

Business and organisation structure

Industrials REIT is a UK REIT listed on the Specialist Fund Segment of the London Stock Exchange and on the Main Board of the Johannesburg Stock Exchange. It also operates under the trading name of ‘Industrials.’ In late 2017, the board of Industrials REIT decided to re-position the business and concentrate its investments on a diversified portfolio of UK multi-let industrial (“MLI”) properties with the strategic goal of becoming the leading MLI business in the UK.

Stenprop Management Limited, a wholly owned UK subsidiary of Industrials REIT, is the sole employer of the workforce, being 45 employees. We are satisfied that there is no risk of slavery or human trafficking among our workforce.

Our policies and procedures

Industrials REIT recognises the importance of tackling slavery and human trafficking at all levels of its business and is dedicated to implementing policies to ensure our business operates in a friendly, fair and ethical manner. We maintain a high standard of compliance throughout our organisation by carefully selecting our engagements and suppliers and ensuring that they also share our commitment to prevent modern slavery and human trafficking.

To this effect, we have adopted a policy for the prevention of modern slavery and human trafficking, which we share with our main service providers and business partners, primarily property managers and agents. We regularly require them to provide evidence of good practice and compliance.

We also raise awareness of this abhorrent practice by encouraging employees to raise any concerns that they may have regarding non-compliance with this statement and our policy. We operate a formal whistleblowing policy so that all employees know that they can raise concerns without fear of reprisals.

We have policies relating to health and safety and policies aimed at supporting, developing and protecting our employees, which we keep under regular review.

Chief Executive Officer, Paul Arenson

Approved by the Board of Industrials REIT on 9 June 2021