

## **MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT**

### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

Canary Wharf Group Investment Holdings plc (the “**Parent**”), is the holding company of the Canary Wharf Group which is the developer of the largest urban regeneration project in Europe and is committed to turning sustainability ambition into impactful action.

Modern slavery and human trafficking are some of the most complex and important human rights challenges of our time. Modern slavery takes various forms, such as slavery, servitude, forced and compulsory labour, and child labour, all of which have in common the deprivation of a person’s liberty by another person in order to exploit them for personal or commercial gain.

Human trafficking as defined by the United Nations, is the recruitment, transportation, transfer, harbouring, or receipt of people through force, fraud, or deception, with the aim of exploiting them for profit.

This statement is made by the Parent on behalf of the subsidiaries listed below which are required to publish, or have previously adopted, an annual modern slavery statement in compliance with Section 54 of the Modern Slavery Act 2015 (the “**MSA**”):

- Canary Wharf Limited
- Canary Wharf Management Limited
- 10 Upper Bank Street Separate Limited Partnership (a joint venture entity in which the Parent holds a 10% interest)
- Canary Wharf Properties (Barchester) Limited
- Braeburn Estates (B4A) Limited Partnership (an entity controlled by and consolidated in Braeburn Estates Limited Partnership)
- Braeburn Estates (B4B) Limited Partnership (an entity controlled by and consolidated in Braeburn Estates Limited Partnership)
- CWBC Properties (BP1) Limited
- Vertus G3 Limited
- CWBC Leasing (BP1) Limited
- CW One Park Drive Limited
- CW 10 Park Drive Limited
- CWCB Properties (DS7) Limited

The Parent together with its subsidiaries, not all of which are required to publish a statement, make up the “**Group**”. This statement sets out the policies and due diligence processes of the Group, together with the steps taken since the last statement for the year ended 31 December 2022, to ensure that human rights violations, including modern slavery and human trafficking, are not occurring within our operations or our supply chain. It also summarises the steps we plan to take during the year ending 31 December 2024 to continue to strengthen our policies and due diligence processes.

We are pleased to report that for the year ended 31 December 2023 there were no instances of modern slavery or human trafficking within our own business operations.

### **Our Business**

The Parent, operating through its subsidiaries, is a fully integrated property development, investment and management company. We have approximately 1,200 employees in the UK. We engage a diverse contractor labour force. All employees are paid at least the voluntary living wage, as calculated by the Living Wage Foundation.

The Group has overseen the largest urban regeneration project in Europe and is a fully integrated private real estate company that develops, manages and currently owns approximately 7.5 million square feet of office space, 0.9 million square feet of retail and over 2,000 apartments.

Our current portfolio includes the Canary Wharf Estate, Wood Wharf (5.5 million square foot of mixed-use development) and Southbank Place (a joint venture between Canary Wharf Group and Qatari Diar). Our future projects include North Quay (a 3.28 hectare mixed-use scheme), Park Place (planning proposal for a residential-led mixed use development) and Phase Three of Wood Wharf (completing our residential offering on Wood Wharf).

Our vision is to transform urban spaces into extraordinary environments by empowering our people, engaging with our communities and creating a place for nature, as well as people. For more information about the Group, including our Sustainability Report, visit <https://group.canarywharf.com/about-us/>

The Group is committed to the highest governance standards in the way we engage with each other, our customers, investors, suppliers, and other stakeholders. Our reputation is founded on our commitment to, and achievement of these high standards. We are committed to acting ethically and with integrity in all our business dealings and seek to implement and enforce effective systems and controls to ensure modern slavery and human trafficking are not occurring within our own businesses or those of our suppliers.

The Group aims to build an environment of trust, transparency and accountability which is essential for fostering long-term business integrity. The Group is committed to opposing modern slavery and human trafficking and preventing these by whatever means necessary. We demand the same attitude and commitment of all who work for us or with us.

## **Policies**

The Group has a zero tolerance approach towards modern slavery. We are committed to the eradication of modern slavery throughout our organisation. Key to our zero-tolerance approach is ensuring that the Group has robust policies and procedures in place relevant to the prevention of modern slavery and human trafficking in any part of our business or supply chains.

We continue to require all employees to reconfirm their awareness and compliance (and where applicable, the awareness and compliance of their direct reports) with Group policies on a regular basis. This is part of the Group's ongoing legal and compliance efforts and to ensure that our employees are familiar with the Group's policies and procedures.

Our Anti Slavery and Human Trafficking Policy governs our approach to modern slavery and human trafficking in our own and in our suppliers' businesses. It underpins our approach and is used to inform this annual statement on slavery and human trafficking. Under this policy individuals working at all levels are encouraged to raise concerns and to assist with the prevention, detection and reporting of suspected modern slavery. We provide regular opportunities for any concerns to be raised as outlined below.

Our Whistleblowing Policy and dedicated Ethics Reporting Line actively encourage the reporting and exposure of illegal and unethical behaviour on a confidential basis and without fear of retaliation. Any concerns about suspected incidents of human rights violations, including modern slavery and human trafficking, can be reported via the web, or telephone via the independent hotline by any employee, supplier, or other stakeholders. Any matters raised will be thoroughly investigated and appropriate action taken where necessary.

Our Anti-Bribery and Corruption Policy enforces our commitment to bribery and corruption prevention. The Group does not tolerate corruption and the Group, board and management are prepared to forego contracts rather than to pay bribes.

Under our Code of Business Practices and Ethics, workers are expected to be treated honestly, fairly and with respect and likewise, the expectation is on our workers and third party service providers never to engage in any form of corruption to include bribery, fraud, deception or misrepresentation.

We acknowledge our responsibility to live the principles of being a good neighbour under our Community Policy Statement and to inspire positive impact under our Corporate Responsibility Policy.

The Group embraces diversity as a practical contribution to our business success and is committed to the promotion of equality of opportunity in employment as supported by our Diversity and Equal Opportunities Policy.

## **Our Governance**

The Group has an internal Risk Committee comprising senior management and board members. This committee meets quarterly. Included in its remit is the consideration of risk and compliance, associated procedures and management or mitigation, where appropriate, of those risks facing the Group and our supply chain, including the risk of modern slavery and human trafficking. The Risk Committee reports into the Audit Committee and the Group's main board on a quarterly basis.

All relevant Policies and Procedures are reviewed regularly and updated as necessary to reflect our business processes, best practice and compliance with the law.

## **Supply Chain**

As one of the leading construction companies in the UK, we are committed to ensuring transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. We expect the same high standards from all our contractors, suppliers and other business partners.

We are committed to treating suppliers and contractors fairly and paying on time. Our standard payment terms for suppliers and contractors are to pay within 30 days after receipt of invoice. We ensure that appropriate compliance checks are taken with regard to temporary staff and labour on our sites. Contractors and consultants working on-site are required to pass a pre-qualification process and complete a two-step verification process prior to their entry onto our sites.

The principal way in which we approach modern slavery risks in our supply chain is by using the types of procedures set out in our Anti-Slavery and Human Trafficking Policy (see Policies). This policy is subject to regular review. We expect all our counterparties to subscribe and commit to our policy and requiring their compliance and an expectation they apply these principles throughout their company. Breach by the supplier of any applicable law, which includes the Modern Slavery Act, is stated to constitute a material breach of contract which may lead to termination of employment if, after receipt of a notice specifying default, failure to cease or a repeat of such default occurs.

## **Due Diligence and Risk Assessment**

Understanding our human rights risks, including those related to modern slavery and human trafficking, is critical to targeting our actions and partnerships to prevent and address any issues. The Group trades predominantly in the UK. The Group expects the highest standards of conduct from its employees, business partners and suppliers with which it engages. The Group has an established internal risk control and audit process with a range of ethical policies. In addition, the Internal Audit process is independently verified and audited.

Our internal control process engages senior management across the business, face to face meetings are held regularly and as required depending on the significance of the particular risk, where there is the opportunity to raise any concerns including those relating to modern slavery.

Due diligence carried out as part of our pre-qualification supply chain process for construction projects includes requiring contractors and consultants to confirm if they perform MSA risk assessments and implement policies and procedures aimed at identifying and preventing slavery and trafficking.

We include specific contractual provisions requiring compliance with MSA and with the Group's Anti-Slavery and Human Trafficking Policy. Contractors are obliged to implement due diligence procedures aimed at ensuring that supply chains are free from slavery or human trafficking and must pass down similar contractual obligations to sub-contractors and suppliers. We reserve the right to audit our contractors, suppliers and business partners at any time to verify compliance.

## **Training**

The Group is committed to improving the skills of employees through various training and development initiatives.

To strengthen our compliance across the business, the People and Development team co-ordinates the delivery of a modern slavery e-learning course. This gives employees the practical knowledge needed to engage with suppliers appropriately on this subject and to identify risk factors in our business and our supply chain, and also to know the appropriate channels to report any suspected incidents of modern slavery. This training is mandatory for relevant employees, who must pass a test at the end to demonstrate competency and it is recirculated on a regular basis to refresh knowledge and understanding. All new starters are required to complete the training as part of their on-boarding programme and refresher training is sent out to all staff periodically thereafter. We raise awareness of our Anti Slavery and Human Trafficking Policy amongst our trade contractors as part of the daily construction site inductions.

## **Modern Slavery & Human Trafficking Statement**

This statement is made pursuant to section 54(1) of the U.K. Modern Slavery Act 2015 and constitutes our Group's Slavery and Human Trafficking Statement for the year ended 31 December 2023. This statement has been approved by the Board of Directors of Canary Wharf Group Investment Holdings plc, who will review and update it annually.

*Justin Turner*  
*Group Company Secretary*

12 March 2024