

**Jones Lang LaSalle Incorporated and
LaSalle Investment Management
Vendor Code of Conduct**



*Vendor
Code of
Conduct*

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Photo: Courtesy of Carolyn Edwards

JLL VENDOR CODE OF CONDUCT

Jones Lang LaSalle Incorporated (including LaSalle Investment Management and its other subsidiaries, JLL) must at all times conduct its business activities with integrity and in full compliance with the laws and regulations that govern its global business activities. To that end, JLL's Code of Business Ethics (the Ethics Code) establishes the set of standards of business practices and regulatory compliance that apply to all JLL employees, directors and officers. The Ethics Code reflects our values and our commitment to Building a Better Tomorrow, including ethical business practices, the highest level of professional standards, and regulatory compliance.

JLL expects that its vendors will share and embrace the letter and spirit of our commitment to integrity. Our Ethics Code is maintained on our public website at www.jll.com. The provisions of the Ethics Code that apply to our vendors are incorporated into this Vendor Code of Conduct (the Vendor Code), which is also maintained on our public website in multiple languages.

This Vendor Code shall apply to interactions between a vendor and a JLL client (including its employees) for whose benefit the vendor may be providing goods or services. By "vendor" we mean any firm or individual that provides a product or service to JLL or indirectly to any of our clients. We understand that vendors are independent entities, but the business practices and actions of a vendor may significantly impact and/or reflect upon us, our reputation and our brand, which is one of our most important assets. Because of this, JLL expects all vendors and their employees, agents and subcontractors (their representatives) to adhere to this Vendor Code while they are conducting business with and/or on behalf of JLL for the benefit of its clients either as agent or principal. All vendors should educate their representatives to ensure they understand and comply with this Vendor Code. Among other things, this means that the representatives of our vendors must always behave in a respectful and civil manner when interacting with JLL employees or with JLL's clients and other third parties when acting on JLL's behalf.



Building a Better Tomorrow.

At JLL, we are committed to sustaining our business over the long term. This means successfully managing the financial, environmental and social risks our complex organization faces, and helping our clients do the same. Not just because it's the right thing to do, but because it adds lasting values to clients, employees, shareholders, communities and our industry. Everything we do today should contribute to Building a Better Tomorrow.

Our activities under Building a Better Tomorrow cover 4 focus areas:

- Generating lasting value for **Clients**
- Engaging our **People**
- Transforming our **Workplaces**
- Supporting our **Communities**

Our Ethics Everywhere program makes up a core component of Building a Better Tomorrow. It underpins all four focus areas, and everything that we do. Extending our responsibility beyond the direct impacts of our business, we expect our suppliers to embrace our commitment to Building a Better Tomorrow through the practices described in this Vendor Code.

BUILDING *a better* **TOMORROW**

OUR **SUSTAINABILITY** LEADERSHIP AGENDA

Legal and regulatory compliance practices

All JLL vendors and their representatives shall conduct their business activities in full compliance with the applicable laws and regulations of their respective countries while conducting business with and/or on behalf of JLL for the benefit of its clients. In addition to any specific obligations under the vendor's agreement with JLL, all vendors shall:

- Comply with the anti-corruption laws of the countries in which it does business, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and the Brazil Clean Companies Act, and not offer, make or promise to make any illegal direct or indirect payments or promises of payments to any clients, government officials (including employees of state-owned enterprises) or anyone else anywhere in the world for the purpose of inducing the individual to misuse his or her position to obtain or retain business. Our policy is not to make "facilitating payments" in any amounts.
- Conduct business in full compliance with antitrust and fair competition laws that govern the jurisdictions in which they operate, and uphold standards of fair dealing.
- Comply with all applicable anti-money laundering laws, and never knowingly participate in a scheme to launder money, under-report the size of a cash transaction, or wrongfully avoid tax liability.
- Comply with all applicable environmental laws and regulations regarding hazardous materials, air emissions, waste and wastewater discharges, including the manufacture, transportation, storage, disposal and release of such materials.
- Comply with all laws and regulations regarding the privacy of information (including personal and sensitive information), data protection and cross-border data transfers.

- Be honest, direct and truthful in discussions with regulatory agencies and any government officials.
- Comply with modern slavery laws, such as the UK's Modern Slavery Act 2015. Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking. We have a zero-tolerance approach to modern slavery and we are committed to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business. We expect the same high standards from all of our vendors, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children, and we require our vendors to hold their own suppliers to the same high standards.
- Comply with all applicable trade restriction and sanctions laws, and not knowingly employ or do business with anyone suspected of being connected with criminal or terrorist activities or who is subject to applicable trade sanctions.
- Obtain all necessary licenses and permits to conduct the activities for which they have been hired by JLL
- Comply with all applicable laws relating to making campaign contributions or lobbying on behalf of JLL.



Business practices

JLL vendors and their representatives shall conduct their business interactions and activities with integrity and in accordance with their obligations under their specific agreements with JLL, including as principal for clients, or with JLL clients where JLL is an agent for the clients in their vendor arrangements. In addition to those obligations, all of our vendors shall:

- Provide their services in compliance with their own applicable professional standards, including requirements established by any organizations (such as licensing commissions) regulating their activities.
- Honestly and accurately record and report all business information and comply with all applicable laws regarding completion and accuracy.
- Create, retain and dispose of business records in compliance with all applicable legal requirements.
- Protect and responsibly use both the physical and intellectual assets of JLL or our clients, including their property, supplies and equipment.
- Use information technology and systems provided by JLL or our clients (including email and any social media platforms) only for authorized business-related purposes. JLL strictly prohibits vendors and their representatives from using JLL or client-provided technology and systems to create, access, store, print, solicit or send any material that is intimidating, harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate and/or send any false, derogatory or malicious communications using such information assets and systems.
- Comply with all JLL and client requirements for maintenance of passwords, confidentiality, security and privacy procedures as a condition of receiving access to the JLL or client internal corporate network, systems and buildings. All data stored or transmitted on JLL or client owned or leased equipment is to be considered private and is the property of JLL or such client.

JLL may monitor all uses of its corporate networks and all systems (including email and other social media platforms) and/or access, review, and process all data and communications stored or transmitted using the JLL network, and clients may do the same. There should be no expectation of privacy with respect to technology provided by JLL or any client.

- Comply with the intellectual property ownership rights of JLL, clients and others including but not limited to copyrights, patents, trademarks, and trade secrets. Use software, hardware, and content only in accordance with their license or terms of use.
- Communicate with the media on JLL's or any client's behalf only if the vendor and/or representative is expressly authorized in writing to do so by a JLL or client communications professional.



- Use good judgment, discretion and moderation when offering gifts or entertainment to JLL or client employees. In doing so, the vendor and or its representatives must not give JLL or client employees an individual gift or a combination of gifts, or provide any entertainment, that would violate the Ethics Code, including by appearing to be an attempt to influence anyone's business judgment in an improper way. In any event, no vendor may ever offer a bribe, kickback, bartering arrangement for goods or services and/or any other incentive to a JLL or client employee in order to obtain or retain their business, or appear to attempt to influence a business decision.

- Avoid the appearance of or actual improprieties or conflicts of interests. Vendors or their representatives shall not deal directly with any JLL or client employee whose spouse, domestic partner or other family member or relative holds a significant financial interest in the vendor. Dealing directly in the course of negotiating the vendor agreement or performing the vendor's obligations with a spouse, domestic partner or other family member of relative who is employed by JLL or client is also prohibited.

- Avoid insider trading by not buying or selling JLL or client stock when in possession of material information about JLL or the client that is not available to the investing public and that could influence an investor's decision to buy or sell such stock.



- Take reasonable steps to protect against all

forms of cyber-attacks or other intrusions into electronic systems as the result of which data of JLL or its clients may be lost, stolen or corrupted.

Health and Safety

JLL is fully committed to providing a workplace that prevents injury and ill-health and ensures that all people return home to their families safely. We recognize that we cannot achieve this goal on our own, but rather need the support, commitment and dedication of all our business partners, including our Vendors. Our corporate aspirations are outlined in our Global Health and Safety Policy, and we expect all our Vendors to aspire to achieve similar safety goals.

Further to that, we expect our Vendors to, at a minimum:

- comply with all relevant health and safety laws and regulations as well as client, JLL and/or industry requirements;
- demonstrate a cultural commitment to maintaining a safe working environment;
- ensure employees are qualified, and equipped, to perform activities safely;
- develop health and safety procedures that are relevant to the activities of the Vendor, and in keeping with appropriate best practices;
- provide resources to manage safety and to ensure that personnel understand and, properly apply, safety standards and procedures;
- immediately inform JLL of any health and safety incidents that occur while performing services for, or delivering goods to, JLL or its client;
- ensure employees (or others under the vendor's control) do not possess weapons of any kind when at JLL offices or managed properties.

We are building a strong safety culture, and health and safety performance and awareness will play a key role in our Vendor selection process.



Employment practices

As a good corporate citizen, JLL respects and supports human rights principles as defined by the Universal Declaration of Human Rights (UDHR), the International Labour Organization's Declaration on Fundamental Principles and Rights at Work ("ILO Declaration") and the United Nations Global Compact. JLL expects its vendors to share our commitment to human rights and equal opportunity in the workplace. JLL vendors shall conduct their employment practices in full compliance with all applicable laws and regulations, and shall:

- Cooperate with JLL's commitment to a workforce free of harassment and unlawful discrimination. While we recognize and respect cultural differences, we believe that vendor companies should not engage in discrimination in hiring, compensation, access to training, rewards, promotion, termination, or retirement based on race, color, caste, ethnicity or national origin, religion, age, disability, gender, marital status, pregnancy, sexual orientation, sexual or gender identity or expression, union membership, political affiliation, covered veterans status, or protected genetic information.
- Prohibit the use, possession, distribution and sale of illegal drugs while on JLL owned, leased, or managed property.
- Prohibit the possession of unauthorized weapons while on JLL owned, leased, or managed property.
- Use only voluntary labor. The use of forced labor whether in the form of indentured labor, bonded labor, or prison labor by a JLL vendor or its subcontractors is prohibited.
- Not require workers to lodge "deposits" or their identity papers with their employer and keep them free to leave their employer after reasonable notice without penalty.
- Comply with all local minimum working age laws and requirements and not utilize child labor. Vendors may not employ an individual under the age of 16 unless such employment is allowed by,

and undertaken in accordance with, local law and ethical practice and does not interfere with that individual's health and well-being. We only support the development of legitimate workplace apprenticeship programs for the educational benefit of younger people and will not do business with those who abuse such systems.



- Not engage in physical discipline or abuse. Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation is prohibited. We also expect our vendors to communicate with all individuals with civility and respect.
- Pay living wages under humane conditions. All workers shall be provided with clear, written information about their employment conditions with respect to wages before they enter employment and as needed throughout their term of employment. Deductions from wages as a disciplinary measure shall not be permitted unless permitted by national or applicable local law. All disciplinary measures should be recorded. Wages and benefits paid for a standard working week must meet, at a minimum, national or applicable local legal standards.
- Not require workers to work more than the maximum hours of daily labor set by national or applicable local laws; ensure that overtime is voluntary and paid in accordance with local laws and regulations.
- Maintain a healthy relationship with union employees, support the right to exercise freedom of association, and comply with the provisions expressed in collective bargaining agreements.

- Keep employee records in accordance with local and national regulations.
- Maintain an internal process to allow employees to confidentially and anonymously report allegations of mistreatment, discrimination, abuse, violations of law, violations of this Vendor Code, or other ethical violations.
- Conduct a prompt and thorough investigation of any such report and take corrective action as necessary and appropriate; and cooperate with JLL in any such investigation and provide JLL with such information as JLL may reasonably request.
- Not retaliate against any employee (or any JLL employee) who reports in good faith any potential violation of this Vendor Code of Conduct.

Sustainability Practices

JLL is determined to be a good corporate citizen everywhere its people live and work. We recognize that buildings can have a significant impact on communities, the environment and on climate change, and that JLL can play a meaningful role in addressing these challenges



through our own operations and the advice we give our clients about real estate development, investment and occupancy. We aim to develop leading standards and practices in our own offices and help our clients

do the same. Everything we do today should be **Building a Better Tomorrow**.

- JLL expects its vendors to share its commitment to sustainability by meeting or exceeding the requirements of environmental laws and regulations and promoting acceptable levels of energy consumption, water use and waste management in order to reduce the environmental impacts of our business operations and those of our clients.
- We expect our vendors to manage and reduce their social impacts, to support their employees and the communities in which they operate.

The JLL Sustainability Commitment, together with other information about our sustainability program, is included within our Global Sustainability Report on our public website at www.jll.com/sustainability/.

Ethical Treatment of Animals

As part of its commitment to engage in practices that enhance the public's welfare, JLL seeks to ensure the ethical treatment of animals in all respects at the facilities that JLL operates for itself as well as at the retail, office, and other properties it manages for clients. It is JLL's policy to attempt to avoid the exhibition, use and/or sale of animals at all of such properties. Where animals are involved at any of such properties for valid reasons, they must be treated humanely and in compliance with applicable animal welfare regulations



Compliance with this vendor code

It is the responsibility of the vendor to ensure that its representatives understand and comply with this Vendor Code and to inform its JLL contact (or a member of JLL management) if the vendor knows, or has reason to believe, that a violation by it or its representatives may have occurred or may occur in the future. JLL vendors are expected to self-monitor their compliance with this Vendor Code. In addition to any other rights JLL may have under its agreement with vendor, JLL may request the immediate removal of any representative who behaves in a manner that is unlawful or inconsistent with the Code of Business Ethics, this Vendor Code of Conduct or any Company policy.

Compliance with client codes of conduct

In the situation where a vendor is hired by JLL on behalf of a client, we also expect that the vendor will comply with all applicable rules, policies, procedures or codes of conduct maintained by the client, including in the event they are more restrictive than the provisions of this Vendor Code of Conduct. If you believe that a client rule conflicts with anything in this Vendor Code of Conduct and you are unsure of what to do as a result, you are expected to work with your primary Company contact and the client in order to resolve the situation in a mutually satisfactory manner.



Business continuity and crisis management

Subject to the terms of any specific contractual provisions that apply, we expect that each vendor JLL hires will have adequate business continuity plans in place to continue to provide its services to a reasonable degree in the aftermath of any kind of operational crisis, whether caused by a natural disaster, equipment malfunction, power failure, terrorist act, cyber-attack, or so forth. Upon request by JLL, the vendor will disclose in reasonable detail and discuss the elements of its business continuity plans and its information security systems and controls.

Audits of internal controls and operating effectiveness of service providers

Subject to the terms of any specific contractual provisions that apply, we expect that each vendor JLL hires will make available to us, upon request, a copy of any audit that has been performed of the controls and/or operating effectiveness of the vendor as a service organization (such as a SSAE 16/ISAE 3402, formerly known as SAS 70/FRAG 21/94, or similar report). In general, we also expect each vendor to provide us with responses to our reasonable requests for information about compliance with this Vendor Code, including as part of an audit by JLL's Internal Audit or Legal Services groups.

Management accountability and responsibility

JLL vendors must designate a representative from senior management to be responsible for compliance with this Vendor Code. Each vendor's senior management shall also coordinate and oversee a training program, to the extent appropriate depending on the type of product or service being provided, for its employees and managers with respect to the processes and procedures necessary to comply with this Vendor Code.



Cooperation with investigations; compliance audits

We expect that each vendor JLL hires will cooperate with us in any investigation we or the vendor may be conducting into an allegation of inappropriate or unethical behavior involving either a JLL employee or an employee of the vendor where the allegation involves JLL or a client for whom the vendor is providing products or services.

JLL requires our vendors to represent in their contracts their compliance with the principles of this Vendor Code. JLL may require a vendor to provide additional information regarding the vendor's compliance with this Vendor Code. In addition, JLL

reserves the right to audit our vendors to determine compliance with this Vendor Code and expects our vendors to reasonably cooperate with any audit as a condition to continuing to work with JLL.

No creation of third-party rights

This Vendor Code does not confer, nor shall it be deemed to confer, any rights on the part of third-parties, including any third-party beneficiary rights. For example, no employees of any vendor shall have any rights against JLL by virtue of this Vendor Code, nor shall such employees have any rights to cause JLL to enforce any provisions of this Vendor Code, the decision with respect to any such actions being reserved by JLL in its sole discretion.

Reporting of questionable behavior or possible violations

We expect each vendor to report timely to JLL any known violation of this Vendor Code. You are encouraged to raise any questionable business practice or compliance concern to your primary JLL contact. However, JLL recognizes that there may be times when this is not possible or appropriate. In such instances, please contact any of the following:

1. The JLL Global Ethics Helpline at: 1-877-540-5066 or log into www.jlleticsreports.com. The Helpline and the website are maintained by an independent service provider, are available at all hours of the day and night, and may be used in all major languages. Reports made to the Helpline or the website are sent to the Company's Global General Counsel for further investigation.
2. Email the JLL Ethics Officers at: Ethics.Officers@jll.com.
3. Send a letter to the Global General Counsel and Chief Ethics Officer at: JLL Incorporated, 200 East Randolph Drive, Chicago, Illinois USA 60601.



JLL will not tolerate any retribution or retaliation taken against any individual who has in good faith sought out advice or has reported questionable behavior or a possible violation.

We thank you for your compliance with this important Policy and look forward to a mutually beneficial relationship with all of our vendors based on the highest levels of ethical behavior.



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