

ETHICAL BUSINESS POLICY

JULY 2021

C&R

CAPITAL &
REGIONAL

INTRODUCTION

Our values and ethics have always been more than just words on paper. They underpin how we operate our business and run through everything we do. Our core strength is acquiring, enhancing and managing dominant community shopping centres in the UK and as an owner and operator, we have clear ethical focus and commitment not only to our own internal relationships but also to our products and services that we offer our customers. This includes our relationships with suppliers, retailers, service providers, and external stakeholders. This policy sets out how our business values and ethics shape the way we operate and the decisions we take.

THE 4 PILLARS OF OUR ETHICAL POLICY

We will endeavour to be ethical in everything we do, acting with honesty and transparency across all our business operations and dealings. We are fully committed to our brand values - Integrity, Collaborative, Creative and Dynamic and these form the backbone of our every day operation. Our strong belief is that a sustainable business needs a sustainable supply chain whether that be through our retail partners, our contractors, or the products and services we use in the every day running of our centres.

We believe our 4 key core Pillars of this policy are:

- **Ethical Business and Values**

As a business we need to ensure that we behave ethically not only in the direct impact of our own activities, but also indirectly through our relationships with our contractors and suppliers.

Our award winning C&R Safe System which has won 9 consecutive ROSPA Gold Awards, is our bespoke compliance management system and ensures that all our contractors and partners operate in a safe and responsible manner. We will ensure that we work in partnership with suppliers of goods and services who not only share our values but who are also committed to implementing appropriate ethical (including anti-bribery and corruption), environmental, and health and safety standards. This will be done through our prequalification questionnaires and partnership agreements.

- **Ethical Workforce and Culture**

All our employees have a responsibility to protect the reputation of our business in everything they do and say. Working for our business puts our people in a

position of trust and responsibility to uphold our values when dealing with colleagues, customers, suppliers, shareholders, the environment and our local communities. Through our extensive training programmes and customer care

practices we will ensure our people understand what is expected of them when representing our business. They will be encouraged to actively promote and support our values and ethics in all their dealings undertaken on behalf of the company.

We expect all of our suppliers, partners and service providers to treat and pay their employees fairly by paying at least Living Wage, and to ensure their working environment is free from risk and potential harm.

- **Our Environmental Commitment & Sustainability**

We acknowledge the issues relating to Global Climate Change and are therefore fully committed to protecting our environment and its limited resources. Our industry leading Enviromall program and environmental initiatives are well known. We commit annually to reducing the amount of gas, electricity and water we use at our centres by encouraging energy saving initiatives driven by our on site teams. Our energy usage at each site is reported monthly. We are also committed to recycling as many different types of waste streams as possible, such as cardboard and plastic as well as glass and other products such as mobile phones.

We require all our suppliers and service providers to minimise their negative environmental and social impacts and encourage them to have in place clear environmental policies and management systems.

We also require them to evidence to us their efforts to minimise their use of energy and raw materials and their disposing of waste in a responsible manner to avoid contamination of the local environment as well as their commitment to embrace natural products and services.

- **Community Education & Partnerships**

We seek to promote ethical and social development in the communities where we have a presence including through supporting local charities. We seek to provide our customers with the opportunities to support causes aligned to our values and ethics through various promotional campaigns that we run throughout the year. We also continue to support the local community businesses whose objectives are to help create and protect employment.

OUR COMMITMENT

We believe that by setting, communicating and enforcing strong standards is the cornerstone of our ethical approach to the way we conduct our business.

All of our suppliers, partners, providers and contractors will be expected to sign up to supporting this policy through our prequalification process.

We are committed to providing an ethical workplace for our staff and to ensure that everyone is fully committed to the principles of this policy.

We will use 'our voice' to stand up for causes which are in line with our values and ethics.

In the years ahead we will continue to further develop and refocus our ethical business policy targeting our support for our business partners and suppliers facing challenges to improve as the global picture changes.