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**Lar España Real  
Estate SOCIMI, S.A.  
and its Corporate  
Group  
Human Rights Policy**



## Contents

1.	Version history.....	3
2.	Purpose and applicable scope .....	3
3.	Undertakings and universal values .....	4
3.1.	Prohibition of child labour.....	4
3.2.	Prohibition of forced labour.....	5
3.3.	Promotion of freedom of association and other collective rights .....	5
3.4.	Respect for the environment .....	5
3.5.	Protection against discrimination and harassment .....	5
3.6.	Promotion of workplace health and safety.....	5
3.7.	Respect for working conditions .....	6
3.8.	Due diligence. Undertaking to make reparations.....	6
4.	Application and monitoring of the Policy .....	6
4.1.	Approval, entry into force, publication and amendment.....	6
4.2.	Body responsible for ensuring compliance with the Policy .....	7
4.3.	Internal Information System. Ethics and Whistleblowing Channel.....	7
4.4.	Breach. Sanctions.....	7

## 1. Version history

To date, Lar España Real Estate SOCIMI, S.A. (hereinafter, “**Lar España**” or the “**Company**”) has introduced the following updates to its Human Rights Policy (hereinafter, the “**Policy**”):

Prepared by	Date	Approved by	Date
Legal and Corporate Departments	June-July 2024	Audit and Control Committee	23/07/2024
Legal and Corporate Departments	June-July 2024	Board of Directors	26/07/2024

## 2. Purpose and applicable scope

Both Lar España and its subsidiaries (hereinafter, the “**LRE Group**” or the “**Group**”) support and promote the protection of universal, indivisible and interdependent Human Rights in all their business processes and activities. They adhere to the ten Principles of the United Nations Global Compact and have assimilated the provisions contained in the following applicable regulations:

- The United Nations International Bill of Human Rights, which in turn comprises the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights and its two Optional Protocols.
- The International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work.
- The European Convention on Human Rights and its Protocols.

The LRE Group develops its business model in accordance with principles, undertakings, aims and strategies for action that are aligned with the highest standards of protection for Human Rights and are consistent with the principles established in the Group’s *Ethical & Conduct Code*.

In this regard, the aim of this Policy is to formally set down in writing the duties and responsibilities that the LRE Group took on in this area from the moment that it was founded. It has incorporated these duties and responsibilities in its corporate culture, vision and objectives, acknowledging the impact that its activities have on the environment, promoting respect for Human Rights and ensuring regulatory compliance on matters of sustainability.

The principles contained in this Policy apply to the directors (including the natural persons appointed by body corporate directors to represent them in the performance of their duties), professional personnel and the suppliers of companies belonging to the Group, subsidiaries that do not form part of the Group but over which Lar España has effective control, within the limits set out in law, the members of the management team of Grupo Lar Inversiones Inmobiliarias (Lar España's management company), and any other person who belongs to the other stakeholder groups (customers, suppliers, shareholders, the Public Authorities and, business partners, among others) and who may be connected with the LRE Group within the framework of its business activity chain.

This policy applies, where appropriate, to the directors, professional personnel and suppliers of joint ventures, temporary joint ventures (UTEs) and other equivalent associations when Lar España or another company in the Group takes responsibility for their management. In addition, any professional individuals who act as representatives of Group companies at companies and organisations that do not belong to the Group shall observe the Policy when performing their duties as representatives.

The LRE Group companies shall ensure that the organisations and people who have a relationship with the Group under the terms of a commercial agreement respect the principles contained in this Policy and adopt them as their own.

### **3. Undertakings and universal values**

The LRE Group acknowledges its social responsibility and undertakes to ensure that its actions are ethically guided, in strict observance of the regulations in force and in compliance with the principles listed below. It is particularly attentive to its effects on stakeholder groups and rights holders, in order to prevent them from being adversely affected by the Group's activities.

#### **3.1. Prohibition of child labour**

The abolition of child labour is one of the fundamental principles and goals of the actions and legislation established in the area of Human Rights. The LRE Group takes a zero tolerance approach to child labour and any other kind of abuse that deprives children of their dignity and opportunity and that harms their physical or mental development or interferes with their education.

### **3.2. Prohibition of forced labour**

The LRE Group forbids all forms of modern slavery, servitude and forced or bonded labour, and it will not tolerate any of this kind of conduct in its activity chain.

### **3.3. Promotion of freedom of association and other collective rights**

The LRE Group recognises and respects the freedom of workers to exercise their rights of association, assembly, peaceful protest and collective negotiation without fear of reprisal, and in this regard it recognises and respects their right to freedom of expression.

The corporate culture at the LRE Group is one of trust and collaboration with union representatives, with acceptance of the workers' right freely to join the organisation that is most suited to their own beliefs and to engage in discussions about their conditions both collectively and constructively.

### **3.4. Respect for the environment**

The LRE Group promotes biodiversity, sharing the goals established by the regulations that apply in respect of the environment and climate change, and it respects the need to preserve the natural environment, minimising the adverse effects of its activities and making responsible use of its resources.

### **3.5. Protection against discrimination and harassment**

Fair and equal treatment and equality of opportunity are fundamental principles for the LRE Group. The Group's corporate culture promotes a healthy working environment in which each employee can effectively develop his or her potential, without interference and free of any kind of discriminatory or differentiating action based on birth, ethnicity, gender, religion, opinion, or any other personal or social condition or circumstance such as age, sexual orientation, illness or family situation.

Similarly, the LRE Group strives to ensure the preservation of a space that is free of any kind of behaviour that could constitute professional, sexual or sexually-related harassment, or harassment on grounds of gender or sexual orientation, promoting a strategy of diversity and inclusion in all its corporate procedures.

### **3.6. Promotion of workplace health and safety**

The LRE Group regards it as a priority to protect and promote the health, hygiene and safety of its employees in the working environment, and it undertakes to comply with all applicable regulations and, in the final instance, to help employees with their physical and mental wellbeing.

### **3.7. Respect for working conditions**

The LRE Group provides its employees with transparent incentives, paying competitive salaries that are based on criteria of merit and ability.

The LRE Group also maintains a culture of work and endeavour that respects all the applicable standards and regulations, is flexible according to the needs of each individual employee and is aimed at encouraging work-life balance and a standard of living that will ensure its employees' financial security.

### **3.8. Due diligence. Undertaking to make reparations**

The LRE Group undertakes to promote compliance with the principles established in this Policy both in its own operations and in the operations of its subsidiaries and commercial partners in its business activity chain.

Therefore, in matters relating to Human Rights (and in any other area in which this may be required in accordance with the Group's internal regulations) it will apply due diligence measures that take account of the risk presented by each third party, with the aim of extending compliance with the undertakings and values governed by this Policy to all of its business relations.

In the event that the LRE Group finds that it has contributed to the creation of a Human Rights infringement as a result of the performance of its business activities, it undertakes to establish immediate reparations or remedies with the aim of reducing or countering the severity of the adverse effects identified. These measures may, by way of example, entail an apology, financial or non-financial compensation, orders or assurances that the event in question will not recur, sanctions and measures aimed at restitution, restoration or rehabilitation.

## **4. Application and monitoring of the Policy**

### **4.1. Approval, entry into force, publication and amendment**

This Policy has been approved by the Board of Directors of Lar España, following its approval by the Audit and Control Committee, and it came into force on the day following its approval.

The Company will similarly promote the approval of this Policy by the governing bodies of Lar España's subsidiary organisations, to which the Policy will also apply.

Any queries regarding interpretation of the Policy or requests for further information will be addressed to the Policy's Compliance Body.

The Policy will be made available to everyone to whom it applies, and it will also be published on the Company's website at [www.larespana.com](http://www.larespana.com).

The Company's Board of Directors shall be responsible for making any amendments to this Policy, upon proposal from the Audit and Control Committee.

#### **4.2. Body responsible for ensuring compliance with the Policy**

The body responsible for ensuring compliance with the Policy, its updating and publication, is the Company's Ethics Committee, under direct supervision from the Audit and Control Committee and the Board.

#### **4.3. Internal Information System. Ethics and Whistleblowing Channel**

The LRE Group has an Internal Information System that conforms to the requirements of Spanish Act 2 of 20 February 2023, which permits the reporting of situations that may lead to a violation of Human Rights, among other circumstances, and that may therefore result in a breach of the undertakings governed under this Policy.

The Ethics and Whistleblowing Channel and the Internal Information System can be accessed, together with the rules by which they are implemented, via the following link to Lar España's corporate website: <https://www.larespana.com/en/corporate-governance/whistleblowing-channel/>

#### **4.4. Breach. Sanctions**

A breach of this Policy could result in a sanction under the employment regulations in force, notwithstanding any other contractual, administrative or criminal liability that may also be incurred in each specific case, including termination of the contractual relationship.

In any case, the sanctions procedure applied will ensure strict respect for the fundamental rights and guarantees inherent in any sanction's procedure. The measures adopted from an employment perspective will respect the regulations that apply, though this shall not diminish their force or their proportionality with regard to the severity of the events from which they have resulted.

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