

Modern Slavery and Human Trafficking Statement
for the financial year ended 31 March 2019

Stenprop Limited and its subsidiaries (hereafter, “we” or “Stenprop”) 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

Stenprop is a property investment company with UK REIT status, listed on the Specialist Fund Segment of the London Stock Exchange and on the Main Board of the Johannesburg Stock Exchange. In late 2017, the board of Stenprop 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 and C2 Capital Limited, both wholly owned UK subsidiaries of Stenprop, employ the majority of the workforce, being 23 employees. We are satisfied that there is no risk of slavery or human trafficking among our workforce.

However, as we transition into a fully-fledged MLI-focussed business, we have identified our areas of potential risk of slavery or human trafficking to be in contracting with our agents, property managers and in the property maintenance industry. We acknowledge we will need to put in place further measures to ensure an adequate level of compliance.

Our policies and procedures

Stenprop 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 expect the same standards from those we work with.

We have adopted a policy for the prevention of modern slavery and human trafficking, which we intend to share with all our service providers. All our service providers are expected to comply with all laws and regulations and it is our intention to ensure that they share our commitment to prevent modern slavery and human trafficking. We intend to do so by implementing the following measures:

- require our service providers, starting with our property managers and agents, to provide evidence of good practice and compliance with our policies;
- incorporate our policies into new contractual arrangements to the extent feasible; and
- raise awareness of this abhorrent practice and encourage employees to raise any concerns that they may have regarding non-compliance with this statement and our policies in confidence and without fear of disciplinary action.

We also 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

Dated 5 June 2019