

Logistea AS Transparency Act Statement 2024

Logistea's structure, operations, and human rights management

Logistea AS (hereafter Logistea) is a real estate company creating value by investing in industrial and logistical properties. Logistea is a part of the Logistea Group and is a subsidiary to the Swedish parent company Logistea AB. Logistea AB is not subject to The Norwegian Transparency act, as Logistea AB operates in Sweden. The scope of this report is limited to the Norwegian entity of the group, including all activities conducted under it.

Logistea maintains an industrial portfolio of 73 properties across the Nordics and Europe. Logistea manages commercial industrial and logistic properties that are rented out on a long-term. In cases where construction or renovation work is undertaken, it is carried out by external contractors appointed by Logistea.

Logistea is committed to respecting human rights as defined in the International Bill of Rights, the ILO Fundamental Conventions on Labour Standards and the UN Guiding Principles on Business and Human Rights. The scope of commitment towards respecting human rights applies not only to direct employees and operations but further extends to the companies Logistea works with, contractors, and any who act on behalf of or otherwise represent Logistea. Logistea's commitment to human rights is articulated in our code of conduct.

In addition, Logistea maintains a Supplier Code of Conduct to manage supplier relationships and lay out clear supplier expectations covering topics including human rights, workers' rights, fair wages, environment, corruption and sanctions. In this code, due diligence expectations are extended to Logistea's suppliers. It also lays the expectation for prompt remediation in the case of actual adverse impacts and states that repeated unwillingness of a supplier to improve its human rights practices provides cause to terminate contracts.

To ensure that Logistea works with suppliers that do not breach these expectations, a supplier evaluation questionnaire has been developed and is required of new high-value potential suppliers. This questionnaire requires information on a range of topics, including disclosures specifically regarding the suppliers' management of human rights issues.

Logistea remains committed to actively managing its human rights impacts in accordance with laws such as the Norwegian Transparency Act and best practices such as those found in the OECD Guidelines for Multinational Enterprises. Logistea seeks to continually improve upon its human rights performance across all operations and throughout its various business relationships.

Logistea maintains multiple channels to raise concerns regarding actual or potential misconduct or wrongdoing, including an [whistleblowing mechanism](#).

Logistea's human rights due diligence process

Logistea recognizes that its business has direct and felt impacts on its tenants, the communities where its properties are located, and the construction sites of future properties. Through the activity of lending facilities, Logistea is not involved in any of the sectors specified in DFØ's [high risk sectors](#).

In 2023 work was carried out in collaboration with human right advisors to conduct a saliency assessment to identify the issues on which to place the greatest focus within its human rights due diligence processes. This assessment focused largely on the human rights during construction of new properties. Since no construction projects have been carried out in 2024, we have not further expanded this framework. However, we intend to retain it, as these risks remain relevant for potential future construction projects.

When Logistea has active greenfield projects, multiple risk areas become relevant for further investigation. These include construction, transportation, and the sourcing of building materials. In most cases, Logistea engages one main contractor responsible for the construction. This contractor might use their own workforce to carry out the work or subcontract the whole project, or parts of the construction to other parties.

Below is a summarizing table of our identified risk areas, and their position in our value chain.

Salient issue	Relevancy in value chain	Placement in the value chain*
Health and safety	Transportation	Upstream (Tier 2)
	Construction	Upstream (Tier 1 and 2)
	Tenants	Downstream
Working conditions	Transportation	Upstream (Tier 2)
	Construction	Upstream (Tier 1 and 2)
Social dumping/migrant workers	Transportation	Upstream (Tier 2)
	Construction	Upstream (Tier 1 and 2)
Forced labour	Transportation	Upstream (Tier 2)
	Construction	Upstream (Tier 1 and 2)
Discrimination	Transportation	Upstream (Tier 2+)
Land rights	Local community	
Potentially unidentified salient issues	Sourcing of raw materials	Upstream (Tier 2)

* A tier 1 supplier is categorized as a direct supplier to Logistea, suppliers that are subcontractors to Logistea's main supplier are categorized as a tier 2 supplier, which may also have other subcontractors.

Health and safety

Health and safety is a well-known concern within both construction and transportation. Poor health and safety can lead to severe injury or death and is accordingly a matter Logistea takes seriously.

Construction: Within construction sites, Logistea has a strong health and safety record, effective oversight systems and regular inspections. Logistea is confident that it is doing what it can to reduce the risk to a minimum. However, given the seriousness of this issue, Logistea considers it salient in order to highlight its continued importance.

Transportation: Logistea's mapping process has highlighted potential risks related to the Eastern European transportation companies in its supply chain. There have been associations in the past with Eastern European transportation companies and poor health and safety issues and because of this Logistea has decided to include this within its health and safety work.

Tenants: In addition, although Logistea does not interfere with its tenants' businesses, Logistea remains mindful that the properties it provides contribute to the maintenance of high health and safety standards. As such, Logistea seeks to collaborate with its tenants to ensure health and safety measures within its properties are maintained.

Working conditions

The risk of poor working conditions is especially high in labour-intensive industries where companies compete on flexibility, responsiveness, and reliance on a low-skilled workforce. Pressures companies face in these industries may result in downward pressure on workers resulting in reduced wages and poor conditions in terms of rest breaks, working hours and overtime pay.

Construction: Construction workers are often exposed to excessive sound and noise levels, thermal conditions from working outside, manual lifting and repetitive work. Excessive working hours, low pay and poor accommodation are also common risk factors in the industry. Proper equipment and protective gear are needed, as well as measures to mitigate negative health impacts as a result of manual and repetitive work, to alleviate permanent negative impacts on workers. Logistea is confident that the safeguards, including regular checks on construction sites, mean that workers on its sites do not suffer these adverse impacts. However, the impact is an inherent risk in the industry, and accordingly, Logistea has chosen to focus on it as a salient issue to highlight this issue's continued importance.

Transportation: For the transportation industry, long hours and pay pressures also can result in poor access to facilities, accommodation, and unsafe working conditions. Logistea has identified the use of Eastern European transportation companies, which can be at increased risk of providing poor working conditions to their drivers.

Social dumping/migrant workers

Social dumping occurs when a company intentionally hires foreign workers who accept sub-standard pay/working conditions compared to those common in the local labour market, leading to overall poorer working conditions and lower standards of health and safety. Social dumping mostly occurs in labour-intensive industries reliant on a low-skilled workforce. The risk of social dumping is even higher in industries reliant on migrant workers. Furthermore, migrant workers are significantly less likely to unionise compared to native workers. Consequently, the influence of trade unions may decrease in industries with strong and persistent labour immigration, potentially resulting in poorer working conditions for the total workforce.

Construction: In Logistea's construction sites, Logistea remains confident that its oversight mechanism means this adverse impact does not occur. However, Logistea wishes to remain vigilant about this and therefore considers it to remain a salient issue.

Transportation: Logistea is aware that there is a high proportion of drivers being third-country nationals.

Forced labour

Companies that compete on responsiveness and flexibility and maintain a reliance on low-skilled workforces often use recruitment companies. These recruitment companies are at substantial risk of employing workers under forced labour conditions (e.g. through illegal recruitment fees, withholding wages and passport confiscation). Furthermore, migrant workers are particularly vulnerable to being subject to forced labour conditions due to poverty, language challenges and low education. Exploitation occurs particularly in labour-intensive occupations with a high proportion of unskilled workers including in transportation and construction. Logistea has not identified this occurring on its construction sites or in its transportation companies but has chosen to have this as a salient issue to ensure that attention continues to be placed on this issue.

Discrimination

The transportation sector is heavily reliant on migrant workers, which may result in unfair hiring practices, pay disparities, workplace harassment, and unfavourable treatment of minority groups regarding promotions and professional development. Given the risk associated with a high share of third-national workers in Eastern European transportation companies and the use of recruitment agencies for hiring, the likelihood of discrimination and the associated consequences are considered significant.

Land rights

Logistea owns properties in Northern Norway, including in areas where Indigenous Sámi rights must be given increased attention and due diligence. Logistea has consulted with its current properties to map any ongoing potential conflicts and did not identify any. All new properties will continue to follow a detailed regulatory review process that explicitly includes consultation with relevant local Indigenous governing bodies, where relevant. Logistea places additional focus on remaining aware of traditional land uses of potential developments, particularly when considering building on or near reindeer grazing lands or cultural sites. Logistea remains committed to fully respecting Indigenous rights and continuing close dialogue with these important stakeholders.

Potentially unidentified salient issues: sourcing of raw materials

Steel, concrete, brick, and timber often represent a significant share of building materials. For Logistea, steel makes up the majority of the sourced materials, whilst concrete, brick and timber are less frequently used and more country dependent. Due to Logistea using contractors, it has less insight than other companies into the countries of production for the raw materials used in construction. Logistea is aware that there are adverse impacts associated with the supply chains of these raw materials and will collaborate with its contractors to clearly map its actual supply chains in the event of major construction projects.

Logistea recognizes that human rights due diligence is not a one-off process. Accordingly, these six salient issues function as the foundation of its ever-evolving human rights due diligence processes. Logistea remains committed to further developing specific action plans and metrics pertaining to these six issues, with focus given both to risks in Logisteas own operations as well as in its supply chain.

Ongoing human rights due diligence

Were Logistea to identify an actual adverse human rights impact related to its own operations or business relationships, it would quickly work to manage the situation and remedy any affected stakeholders. Appropriate care would be given to openly communicating the issue, any lessons learned, and actions taken to prevent reoccurrence in the future.

2024 developments

Logistea has continued to build on the framework established in 2023, with further developments on internal guidelines and tools to perform human rights due diligence.

Logistea has not had any construction projects during the year of 2024. Hence, no suppliers have reached monetary limit that Logistea have set for fully screening the suppliers. However, a simplified screening for mid- and small size suppliers have been conducted. Logistea have not detected any suppliers throughout the screening process that did not conform with Logisteas set criteria.

2025 outlook

In 2025, Logistea have employed a full-time sustainability specialist. As a result, the company will focus on building internal competence and a deeper understanding of impacts on workers across the value chain. Furthermore, Logistea will work to systematise its efforts related to the social dimensions of sustainability, including risk assessment and management within the supply chain.

Requests for information

Requests for information regarding this Transparency Act statement or Logisteas human rights due diligence policies and practices at large can be made to info@logistea.se

The board of directors and managing director of Logistea AS



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