



PENNROSE

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Human Rights, Anti-Harassment, and Anti-Discrimination Policy

This code serves as a guide to the high standards of professional conduct to which we hold all Pennrose associates. Developed by the legal council at Pennrose, this code represents our commitment to prevent issues of harassment and discrimination, promoting the equal human rights of all.

Updated August 2025





Pennrose Human Rights, Anti-Harassment, and Anti-Discrimination Policy

Introduction and Purpose

Our Human Rights, Anti-Harassment, and Anti-Discrimination Policy underscores our commitment to treating everyone with respect and fairness, strictly prohibiting any behavior that undermines these values. At Pennrose, we believe that everyone deserves respect, dignity, and opportunity—regardless of background, identity, or circumstance. We are committed to fostering inclusive communities and workplaces where all individuals feel welcome, safe, and valued. By adhering to all relevant laws and fostering an ethical culture, we aim to create a supportive atmosphere where everyone has the opportunity to flourish.

The recently issued Pennrose Code of Conduct reaffirmed that Pennrose prohibits any form of unlawful discrimination on account of race, color, gender, language, religion, union membership or affiliation, political opinion, national origin, sexual orientation, health status, age, disability, marital status or other characteristics protected by law. On the topics of Human Rights, Anti-Harassment, and Anti-Discrimination, our Pennrose Associate Code of Conduct also includes the following:

a. Safety and OSHA Compliance

Pennrose is dedicated to the safety and health of our staff and our business partners. Associates shall make project safety and accident prevention the primary priority in all phases of operations and administration. Associates shall follow all aspects of a project's safety plan.

Business partners too shall make project safety and accident prevention the primary priority in all phases of operations and administration. Business partners shall maintain effective standards in a safety program to guard against injuries and illnesses occurring on the job. All construction activities shall be conducted in accordance with the business partner's Safety Plan, which shall conform to all applicable laws, standards, and regulations.

b. *Non-Discrimination*

Pennrose has a long history of conducting its business in full compliance with all applicable laws prohibiting discrimination of any type. Pennrose prohibits any form of unlawful employee discrimination or harassment by its associates, who shall not discriminate in any decision with regard to race, color, gender, language, religion, union membership or affiliation, political opinion, national origin, sexual orientation, health status, age, disability, marital status or other characteristics protected by law. Harassment and any form of physical or verbal abuse also shall be prohibited. Further requirements are set forth in the Pennrose policies on Harassment and Familial Status.

Pennrose associates also shall follow all applicable Fair Housing laws, including using standard, non-discriminatory criteria in leasing and serving residents. Further requirements are set forth in the Pennrose policy regarding Fair Housing.

Where Pennrose participates in any governmental program requiring the utilization of particular small business enterprises, minority business enterprises and woman-owned business enterprises, Pennrose shall strictly comply with the requirements of any such law.

c. *Davis-Bacon Act*

The Davis-Bacon Act applies to contractors and subcontractors performing on federally funded contracts in excess of \$2,000 for construction, alterations, repairs (including painting and decorating) and also, including craft positions such as plumber, carpenter, cement mason/concrete finisher, electrician, insulator, laborer, lather, painter, power equipment operator, roofer, sheet metal worker, truck driver, and welder.

Pennrose business partners shall pay their laborers and mechanics employed under federal funded contracts no less than the locally prevailing wages and fringe benefits for corresponding work on similar projects in the area. Certifications of compliance with the Davis-Bacon Act shall be provided by business partners upon request. Business partners also shall maintain appropriate business records for three years documenting compliance with these requirements.

Reporting Potential Violations

Pennrose associates who suspect a violation of this Code of Conduct, any Pennrose policy or any law shall immediately report such information to the associate's immediate supervisor or Senior Management. You also may report such information to Human Resources or the Chief Compliance Officer – Legal, who must then, in turn, report it to Senior Management. No associate will be subject to any form of retaliation because of a good faith report of a suspected violation.

Pennrose associates and business partners may make an anonymous report of any suspected violation of this Code of Conduct. Pennrose shall advise its associates of this anonymous reporting option and take steps to ensure that associates understand this option.

Hotline/Reporting Procedures

Pennrose encourages employees and other stakeholders to bring any issues or concerns regarding perceived or potential misconduct to management's attention. We provide multiple channels for anyone (including employees, contractors, tenants, suppliers, and vendors) to report business conduct concerns and complaints. The use of these channels is bolstered by our strict non-retaliation policy. We escalate significant incidents to our Pennrose's Chief Compliance Officer – Legal who records, reviews, and appropriately processes these concerns and complaints to resolution. Significant concerns are reported to our Audit Committee on a quarterly basis.

Pennrose has a private and confidential "hotline" phone service that may be used by associates to make good faith reports of suspected improper conduct and workplace concerns without fear of retaliation. This hotline is dedicated to recognizing the sensitivities associated with lodging a concern.

The hotline number is 267-386-8700.

Associates and stakeholders may choose to remain anonymous when calling the Hotline. If you do give your name, Pennrose will do all we can to protect your identity, consistent with conducting a thorough investigation

Non-Retaliation

Sharing a good-faith concern about the Code honestly, even if it turns out to be unfounded – is never an excuse for any kind of retaliation. Therefore, Pennrose associates shall not interfere with the good faith report of suspected improper conduct. Penrose associates shall not retaliate in any way against any person making a good faith report of suspected improper conduct.

Cooperation

Pennrose associates must cooperate fully and truthfully in all investigations of potential violations of this Code of Conduct or any law, regulation, or procedure. This includes situations where associates are an involved party, a witness, or are asked to provide information as part of an investigation. Any attempt to withhold information, sabotage or otherwise interfere with an investigation may be subject to any level of disciplinary action up to and including dismissal. Remember, investigations are confidential company matters. To protect the integrity of the investigation, you are not allowed to discuss any aspect of an investigation, even the fact that an investigation is being conducted with other Pennrose associates or the public.

It is a violation of this Code to knowingly provide false information to Pennrose or refuse to cooperate with Pennrose during an investigation of violations of this Code of Conduct or unlawful activities.

Violation of the Business Conduct Code

Associates who do not comply with this Business Conduct Code or other company policies, standards or procedures may face disciplinary action, including employment termination. Pennrose also may refer criminal acts to appropriate authorities for evaluation and potential prosecution.

Compliance Certifications

Pennrose associates may be asked to complete an annual certification, indicating that the associate has read the Business Conduct Code and is following its contract obligations and the Business Conduct Code.

Thank you for reading this most recent Pennrose Human Rights, Anti-Harassment, and Anti-Discrimination policy derived from our Codes of Conduct. For any further information, please refer back to the Pennrose Associate Code of Conduct and Pennrose Business Partner Code of Conduct.