

# Ahead of What's Next



Prologis Code of Ethics and Business Conduct

<b>CEO message</b>	<b>3</b>	<b>Our Customers</b>	<b>22</b>	<b>Our Community</b>	<b>37</b>
<b>Our ethics committee</b>	<b>4</b>	We market honestly	23	We protect human rights	38
<b>At Our Core</b>	<b>5</b>	We protect our reputation	24	We care for the environment	39
We put our trust in our code	6	We use social media responsibly	25	We give back to the community	40
We live our values	8	<b>Our Business Partners</b>	<b>26</b>	We engage responsibly in political activities	41
We take responsibility for what we do	9	We compete fairly	27	<b>Our final thoughts</b>	<b>42</b>
We speak up when something isn't right	10	We are good business partners	28	<b>Our resources</b>	<b>43</b>
<b>Our People</b>	<b>11</b>	We cooperate with government audits and investigations	29	<b>Our policies</b>	<b>44</b>
We value diversity and inclusion	12	<b>Our Industry</b>	<b>30</b>		
We respect others	13	We fight crime and corruption	31		
We put safety first	14	We follow the rules when it comes to gifts and courtesies	33		
<b>Our Company</b>	<b>16</b>	We follow the laws, everywhere we operate	35		
We keep accurate records	17	We play fair when buying or selling stock	36		
We protect what's ours	18				
We keep private information private	19				
We avoid conflicts of interest	20				



## CEO message

In the logistics real estate business, Prologis is unique. With unparalleled scale and global reach, we are well-positioned to take the risks necessary to innovate in our industry. We anticipate needs by listening, learning and solving our customers' concerns. We also respond with new models and frameworks that not only satisfy customer demand but build a lifelong and trusted partnership.

However, as we continue to adapt and embrace change, we never lose sight of the foundational elements of our Company. That is because, we take ownership of who we are. We are a team with incredible IMPACT. Our Integrity, Mentorship, Passion, Accountability, Courage and Teamwork are central to our success.

As a valued member of our team, we are relying on you to adopt these Values, and we want you to look to our **Code of Ethics and Business Conduct** ("Code") for assistance. Read the Code and refer to it often as it reflects what's important to us. It's a living, working document to help guide you as you put our Values into action on the job every day.

If you have any questions about our Code or suspect that it has been violated, we encourage you to speak up. Your voice and your commitment to our Values are critically important. Working together, with an adherence to the highest ethical standards, we'll go beyond simply leading our industry. We'll lead it with unparalleled integrity.

**Hamid R. Moghadam**  
**Chairman of the Board of Directors and Chief Executive Officer**



## Our ethics committee

To help administer our Code, and to respond to any ethical issues or concerns, we have created the Prologis Ethics Committee. The Committee is here to help and guide you.



**Deborah Briones**  
**Chief Legal Officer and General Counsel**, emphasizes the role of ethics in building long-term trust and credibility: “Ethics are fundamental to who we are and how we operate. They guide our decisions and shape our relationships, ensuring we honor our commitments to each other, our customers and our communities. A company that values and prioritizes ethics is one that can lead the industry forward.”



**Nathaalie Carey**  
**Chief Human Resources Officer**, views ethics as the backbone of a diverse, inclusive and empowering workplace: “Ethics are the foundation of our company. We are committed to integrity, transparency, and respect in every decision we make, building trust with our employees, customers and communities.”



**Tim Arndt**  
**Chief Financial Officer**, believes ethics and accountability are intimately linked: “I’m proud to have worked for so many years at a company that holds ethics and integrity as cornerstones in all that we do. We must hold ourselves accountable to these high standards every day and in every action that we take.”



**Jan Kneisel**  
**Global Compliance Officer**, oversees ethics training and compliance for Prologis: “From the moment a new employee joins the Prologis team, it is incumbent upon us to not only arm them with our Values, but also inspire them to have the courage and strength to fight for those Values, help their coworkers be true to those Values and speak up when they believe those Values are threatened. We want to make sure our employees feel empowered to challenge dishonest conduct, regardless of rank, title or position.”

# At Our Core

In our ever-changing business environment, it's important that we remain grounded in who we are as a company. Our Code and our Values guide and inspire us along the way.



## IN THIS SECTION:

We Put Our Trust in Our Code

We Live Our Values

We Take Responsibility for What We Do

We Speak Up When Something Isn't Right

## We put our trust in our code

Our Code is the foundation for all we do. It incorporates our Values and helps inform our everyday actions.

How do we put our values into practice?

If you're reading this, chances are, at this point, you've discovered that no two days at Prologis are the same, and we are moving at a rapid pace to stay **Ahead of What's Next**. There are hundreds of situations that can come up during a typical workday that we've never dealt with before and require quick responses —some of them involving ethical dilemmas. And because we are a team, every decision one of us makes can impact someone else which in turn can affect our whole Company. Consequently, it's important that we get things right.

Our Code is here to help and provide you guidance. It gives us the tools we need to make the right decisions, regardless of the challenges we might face. It can help us answer common questions like – Is that a kind gesture or a bribe? Should I hold off on buying more stock? How can I better protect myself and my coworkers? And more...

Although the Code covers many situations that can arise in a workplace setting, it's important to keep in mind that it cannot cover every possible scenario. No document could do that. We look to it instead as a guide that provides key takeaways and fact-based examples.

When we pair our knowledge of the Code with good judgment and common sense, while never being afraid to speak up, we put our Values into practice.

Who must follow the code?

We all do. It applies to everyone, at every level of our Company, and to every person, entity and organization working with us, for us and on our behalf.

How do we respond to potential violations of the code?

Before we hold someone accountable for violations of the Code, our Ethics Committee reviews any allegations of misconduct, thoroughly investigates the conduct that purports to violate the Code and then makes a recommendation about how to address the issue.

What are the consequences of violating the code?

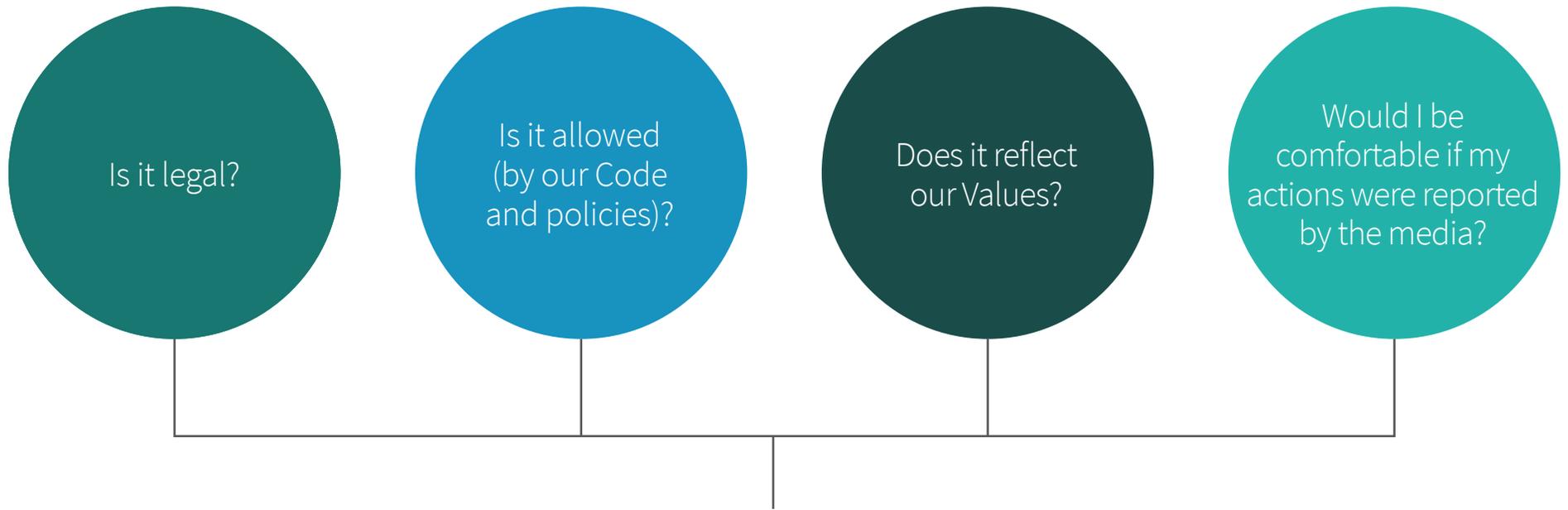
Violations reflect poorly on all of us and make it less likely that our customers, our business partners or our investors will want to do business with us. That's why we must take violations very seriously and hold each other accountable. We must send the message that we don't tolerate bad behavior and that bad actors are simply that – individual actors who don't reflect our Values. If someone violates the Code, it can result in disciplinary action, including the loss of their job. Depending on how serious the incident is, there can even be criminal consequences. Worse yet, it can instantaneously jeopardize the hard work each one of us does every day to build the reputation of the Prologis brand.



## We put our trust in our code

How do I follow the code?

Let it guide your decision-making. If you find yourself in a situation and don't know how to proceed, ask yourself:



If you answer **“yes”** to all these questions, it's probably OK to proceed. But if you answer **“no”** or **“I'm not sure”** at any point, stop, speak up and ask someone for help.

## We live our values

At Prologis, it's not just about what we do, it's about how we do it, which is our competitive advantage. We lead the world in logistics real estate, and we want to do so while making an IMPACT...



### Integrity

**Integrity** is the cornerstone of every action we take. Our word is our bond. We strive to demonstrate a consistency of character that is transparent, genuine, trustworthy and respectful.



### Accountability

We are all **accountable** to each other, our customers and to our investors. Individual accountability is critical to achieving the overall goals and objectives of the Company.



### Mentorship

The quality of our people is the key to our success. Through **mentorship**, we pass on our institutional knowledge, develop our talent pool and create a sustainable and learning enterprise.



### Courage

We live in a constantly changing world. What was good enough yesterday will not be enough tomorrow. We embrace change, and we have the **courage** to take calculated risks to exceed our business objectives.



### Passion

We are **passionate** about our work. We are committed to going above and beyond what is expected of us. Decisive, nimble and results-driven, we endeavor to be thoughtful and thorough in everything we do.



### Teamwork

We are one **team**. We believe that our collaborative culture provides a competitive advantage. We communicate openly with each other and value diversity in perspectives and opinions.

## We take responsibility for what we do

We have a collective responsibility to live our values. To help put them into action, let's each find ways to:

- + Constantly reflect on whether we are working to make an IMPACT.
- + Ensure our day-to-day activities are in line with our Code, our policies and the law.
- + Apply good judgment and common sense.
- + Reach out to supervisors or coworkers for advice when needed.
- + Speak up when we think something isn't right.
- + Be cooperative, honest and transparent.
- + Help others when we are confident that we can lead them in the right direction.

Supervisors have additional roles and responsibilities. As supervisors, we always:

- + Set the tone in the middle – be a leader for the team when it comes to integrity.
- + Stay current on all ethics-related trainings and ensure our team does as well.
- + Encourage others to share ideas, questions and concerns and keep an open-door policy.
- + Guide coworkers to the right resource if we don't know the answer to a question.
- + Report potential misconduct and escalate reports to the appropriate people when necessary.
- + Prevent retaliation against anyone who reports a concern in good faith or participates in an investigation.



## We speak up when something isn't right

Violations of our Code, our policies or the law can hurt us individually and as a company. To protect each other, we speak up whenever we become aware of or suspect that something is wrong. Even if we are unsure, we know that speaking up is always the right thing to do.

### When do we speak up?

When we know of or suspect a violation of:



Our Values or Code



Our policies and procedures



Any applicable law or regulation

### How do we speak up?

When we have an ethics-related question or concern, and feel comfortable enough to do so, we reach out to our supervisor or Human Resources Business Partner (HRBP). If neither of those options seem comfortable, we can contact our local internal [Legal Team](#), the Global Compliance Officer or any member of the Ethics Committee.

Our communications with the Ethics Committee can be anonymous, confidential or open, depending on personal preferences. We can reach out to them in multiple ways, including:

- + Speaking with them in person
- + Sending a written inquiry to [ethics@prologis.com](mailto:ethics@prologis.com)
- + Contacting the Ethics Helpline
  - » By using the Ethics Helpline, all communications will be anonymous unless we choose to provide identifying information. We have several ways to access the Ethics Helpline:
    - Dialing 888.359.6331 (if outside of the United States or Canada, first enter the [applicable country code](#))
    - Making a web-based [report](#)
    - Utilizing our simplified [mobile site](#)
    - Scanning our QR code:



### What happens after we speak up?

Our concerns are promptly addressed and investigated, and the information we provide is shared only with the people who need to know in order to help investigate and resolve the issue. If a violation is found to have occurred, there may be disciplinary action.

### Can we speak up without fear of retaliation?

Absolutely. Prologis doesn't allow any form of retaliation against anyone who reports a concern, makes a complaint in good faith or cooperates in an investigation.

# Our People

At Prologis, IMPACT matters, and our people always come first.



## IN THIS SECTION:

We Value Diversity and Inclusion

We Respect Others

We Put Safety First

## We value diversity and inclusion

### Our promise

To continuously foster a welcoming, inclusive and diverse community

### Our process

Our greatness comes from our diversity. And while we're fortunate to have a talented team of people with various backgrounds, experiences and skill sets, we don't stop there. We make sure that each of our unique team members feels valued, included and respected. Doing so encourages the productivity we need to best serve our customers and investors.

**We focus on what matters.** When making an employment decision, we look at job-related criteria and individual qualifications, without considering characteristics protected by law. Some of those characteristics include race, color, national origin, religion, sexual orientation, pregnancy, citizenship status, medical condition, age, marital status, disability, veteran status, gender identity and gender expression.

**We help each other.** We provide reasonable accommodations for religious beliefs and practices, disabilities, pregnancy, childbirth and related medical conditions. If any of these circumstances make it hard for someone to do their job, we work with them to make the appropriate changes.

**We bring out the best in each other.** Bringing out the best in others often requires bringing out the best in ourselves first. That's why we always strive to be honest, fair, constructive and kind. When we treat each team member with respect, we get to benefit from their individual viewpoints, ideas and talents.

### THINK ABOUT IT

- Q:** Based on derogatory comments I overheard from her supervisor, I believe a coworker may have been turned down for a promotion because of her recent announcement that she was engaged to be married to her long-time female partner. Should I say something?
- A:** Definitely. Job decisions should be based on a person's abilities. By speaking up, you're not only helping us stay welcoming and inclusive by championing our Values, but you are also making sure we are following the law.

### LEARN MORE

Prologis Employee Handbook



## We respect others

### Our promise

To promote an environment that's free of harassment, bullying and abuse.

### Our process

We value **you** – not just the work you do – so we want to make sure you feel safe and respected. That's why we have a zero-tolerance policy for harassment. By not tolerating bad behavior and speaking up whenever someone is being treated unfairly, we help maintain a positive and productive workplace for everyone, everywhere.

**We know what harassment looks like.** To put a stop to harassment, we must be able to recognize it first. Harassment is considered intimidating, hostile or offensive conduct that:

- + Interferes with someone's ability to work, or.
- + Creates a hostile work environment.

This is particularly the case if it's based on a characteristic protected by law, like a person's race, age, gender or sexual orientation.

**We stay alert for sexual harassment.** This type of harassment could include:

- + Sexual advances or requests for sexual favors.
- + Inappropriate touching.
- + Sharing of sexual materials.
- + Continuing to make sexual advances after being told "no".



### What are some examples of harassment?

It takes many forms, but it might look like:

- + Ethnic jokes, slurs or gestures.
- + Threats or intimidation.
- + Stalking.
- + Bullying.
- + Sharing offensive material.
- + Trying to force someone to do something.

**We are aware of perceptions.** Harassment doesn't have to be intentional to be unlawful. In other words, saying, "That's not what I meant" won't excuse bad behavior. So be aware of how your words and actions may impact others.

**We get involved.** We [speak up](#) if we become aware of harassing or unfair treatment, or if we've experienced it ourselves.



**LEARN MORE**

Prologis Employee Handbook

## We put safety first

### Our promise

To help ensure each of us ends our workday unharmed so we can spend time with our loved ones.

### Our process

We never lose sight of what matters most – each other. That’s why we put safety first by staying alert, following safety procedures and protocol and looking out for each other in all that we do.

**We protect each other.** Each of us has a part to play in maintaining a safe workplace, including:

- + Watching out for hazards
- + Taking the appropriate trainings
- + Only taking on tasks for which we are trained
- + Following posted warning signs and restrictions
- + Wearing any necessary personal protective equipment
- + Reporting unsafe conditions or injuries right away

**We watch out for signs of workplace violence.** It’s important for us to remember that workplace safety goes beyond avoiding hazards – it’s about paying attention to our coworkers’ behavior as well. Ways we prevent workplace violence include:

- + Speaking up immediately if we see any threats or warning signs of workplace violence
- + Preventing unauthorized access into our facilities
- + Never carrying prohibited weapons into our facilities



### What are some warning signs of workplace violence?

- + Mood swings
- + Paranoid or erratic behavior
- + Pacing, yelling or screaming
- + Verbal abuse or threats
- + Argumentative behavior
- + Persistent complaints about being treated unfairly
- + Poor relationships with coworkers or management



**We bring our best to work.** We come to work in the right frame of mind—never under the influence of alcohol or drugs (except over-the-counter medications or those prescribed by a physician), and we keep these substances out of our workplace. Also, if we’re taking any over-the-counter or prescription medication that could affect the quality of our work, we speak to a supervisor. That way, we can come up with a plan to make sure everyone stays safe.

## We put safety first



### When do we speak up?

When we have any non-emergency safety concern or potential safety violation, we can reach out to the Prologis Safety Committee.

Our communications with the Safety Committee can be anonymous, confidential or open, depending on personal preferences. We can reach out to them in multiple ways, including:

- + Speaking with them in person
- + Sending a written inquiry to [safety@prologis.com](mailto:safety@prologis.com)
- + Contacting the Safety Hotline:
  - » By dialing 833.723.3753 (if outside of the United States or Canada, first enter the [applicable country code](#))
  - » Making a web-based [report](#)

When using the Safety Hotline, keep in mind that all communications will be anonymous unless we choose to provide identifying information.

### THINK ABOUT IT

- Q:** A new maintenance technician wants to access the roof of one of our buildings because of a big wind storm the night before. They haven't yet received the appropriate safety training, but just want to take a quick look. No big deal, right?
- A:** Wrong. Following all workplace safety rules, no matter how big or small, is critically important. Allowing any violation undermines our promise to help ensure each of us ends our workday unharmed so we can spend time with our loved ones.

### LEARN MORE

- Prologis Employee Handbook
- Prologis Property Management Handbook



# Our Company

Our Company's success is based on our solutions – nothing more, nothing less. At Prologis, we work ethically and maintain high standards to stay **Ahead of What's Next.**



## IN THIS SECTION:

We keep accurate records

We protect what's ours

We keep private information private

We avoid conflicts of interest

## We keep accurate records

### Our promise

To make sure that our books and records accurately reflect our business.

### Our process

With thousands of buildings, customers and employees, we have a lot to keep up with. So, it's crucial that we maintain good records in accordance with our Global Records Retention Policy. Doing so is at the heart of our business. When we record details in a timely and accurate way, we make smart financial decisions and stay on the right side of the law.

**We record carefully.** To keep our business records as accurate as possible, we:

- + Record carefully, completely, honestly and in ways that are easy to understand.
- + Keep everything that supports what we record.
- + Never let anyone pressure us into recording something that's not true.
- + Report any suspicions of fraud or other wrongdoing right away.

**We keep the law in mind.** It's important that we all have a good idea of what's legally required in our area – laws can change depending on where we work. However, no matter where we are, we never toss or destroy any records tied to a lawsuit or other legal proceeding.



### What are some examples of business records?

There are lots of different types of business records, including:

- + Leases
- + Expense reports
- + Payroll records
- + Purchase orders
- + Sales data



### THINK ABOUT IT

**Q:** Our local market officer signed a lease with an important new customer. The customer has requested early access to the space so they can “hit the ground running” when the lease starts. We should always try to accommodate our customers, right?

**A:** Yes, we should always try to accommodate our customers. However, our records must accurately reflect our actions. In this case, the market officer should work with the [Legal Team](#) to amend the terms of the lease and ensure the appropriate insurance and other contractual provisions are in place once the customer takes possession.



### LEARN MORE

[Prologis Global Records Retention Policy](#)

[Prologis Global Policy Regarding Independent Auditors](#)

## We protect what's ours

### Our promise

To take good care of what's ours.

### Our process

When thinking of our Company assets, our buildings may come to mind first, but they cover much more than that. From the chair you may be sitting in right now to the laptop you use every day – our assets include every single thing we own or use to do business, and it's our job to protect them.

**We handle physical assets with care.** We work to protect physical assets from damage, loss, misuse and theft. And we only borrow, lend, sell or give away items if we have authorization to do so.

**We secure all electronics.** We take the appropriate measures to keep our technology assets safe, such as:

- + Following Company guidelines
- + Protecting user IDs and passwords
- + Never opening suspicious emails
- + Never installing unauthorized software

**We secure data.** In a world where our business is becoming more data-driven and data analytics drive value, we want to make sure we preserve our rights to keep what data is ours, and obtain the appropriate permissions to collect data that impacts our buildings.

**We use common sense.** Prologis has a responsibility to monitor Company systems and devices (such as computers and phones) for certain content to protect coworkers and customers. For this reason, although occasional personal emails or phone calls are permitted, it's important to remember that anything we write, download, store or transmit on Company equipment may be monitored or reviewed in accordance with applicable laws.



### What are some examples of assets?

There are a few different types we should protect, including, for example:

- + Physical assets, such as buildings, company vehicles and office furniture.
- + Technology assets, such as phones, computers and office equipment.
- + Financial assets, such as cash and bank accounts.
- + Informational assets, such as emails and corporate records.
- + Intellectual property such as logos and trademarks.



### LEARN MORE

[Prologis Employee Handbook](#)

[Prologis Global Policy on Proper Use of Company Assets](#)

[Prologis Global Policy Regarding Privacy and Confidential Information](#)

[Prologis Acceptable Use of Information and Technology Policy](#)

[Prologis Global Policy on Protection of Company Data & Information](#)

## We keep private information private

### Our promise

To respect and protect personal and confidential information.

### Our process

The information in our care is part of our Company’s strong foundation. With it, we can cater better to our customers, hire ideal candidates and maintain our competitive edge. That’s why safeguarding it is so important.

**We protect informational assets.** We never share personal or confidential information with unauthorized people, including anyone within our Company who doesn’t need it to do their job. When we do need to share it, we seek appropriate approval first. Personal and confidential information includes such things as:

- + Private information, like someone’s employment, medical, financial or education history.
- + Intellectual property, like ideas, creative work, designs, know-how and trade secrets.
- + Proprietary information, like business plans, marketing strategies and customer lists.
- + Financial information, like budgets, forecasts and quarterly results.

**We follow the rules.** We comply with all records management policies when labeling, handling, storing and disposing of personal and confidential information.

**We remain diligent.** We know that information can leak in many ways – intentionally and non-intentionally – so we don’t discuss anything private in a public setting, and we don’t leave personal or confidential information in a place where someone else could access it.

**We respect the information of others.** We use the same standard of care when handling the personal and confidential information of others as we would our own. We also only acquire such information in appropriate ways and with the proper authorization in accordance with applicable laws.

**We remain loyal.** The responsibility to protect personal and confidential information doesn’t end if our employment does. That’s why we never share Prologis’ personal and confidential information with other employers if we leave. We also never ask or expect new Prologis employees to share the personal or confidential information of former employers with us.

### THINK ABOUT IT

- Q:** One of my coworkers is home on maternity leave. A supplier asked me for her home address to mail her a card. That would be a nice thing to do—right?
- A:** Although well-intentioned, you shouldn’t share her home address with anyone without her consent. A better approach would be to suggest that the supplier forward the card to the office. She will appreciate the thoughtfulness just as much.

### LEARN MORE

- Prologis Employee Handbook
- Prologis Global Policy Regarding Privacy and Confidential Information
- Prologis Global Records Retention Policy

## We avoid conflicts of interest

### Our promise

To promote loyalty and our shared success

### Our process

We all have interests, activities and relationships outside of Prologis. However, there are times when these personal interests can create—or appear to create—a conflict of interest with our Company. This can damage the trust of those who invest and believe in us. As a result, we each have an obligation to act in the best interest of Prologis.

**We practice prevention.** We do all that we can to know and avoid the kinds of situations where conflicts of interest often occur. Examples of conflicts include:

- + Hiring a company owned or controlled by a Prologis director, employee or any of their family members
- + Owning, or having a substantial interest in, a customer, competitor or supplier to Prologis
- + Working for or with a Prologis competitor, supplier, vendor or agent
- + Receiving improper personal benefits because of your position with Prologis
- + Taking advantage of opportunities discovered through a connection with Prologis
- + Supervising or making employment decisions about a loved one, family member or romantic partner
- + Conducting outside work with a business partner, competitor or any other organization that does (or seeks to do) business with Prologis



### What is a “conflict of interest”?

A conflict of interest occurs when our personal interests (or the interests of a family member) work against – or even **appear** to work against – the interests of Prologis.

**We speak up.** Most conflicts can be avoided or mitigated if they are disclosed. Whenever we may have an actual, potential or perceived conflict of interest, we know the best next step is to disclose it to our supervisor, Human Resources or the Ethics Committee right away.



## We avoid conflicts of interest

**We ask the right questions.** Spotting a conflict of interest is not always easy. That's why it helps to ask:

Could this activity interfere with my ability to do my job?

Could it affect the decisions I make on behalf of Prologis?

Could it look like a conflict to someone else?

If the answer to any of these questions is **“yes”** or **“I don’t know,”** there may be a potential conflict. We should seek guidance from our supervisor, Human Resources or the Ethics Committee before proceeding.

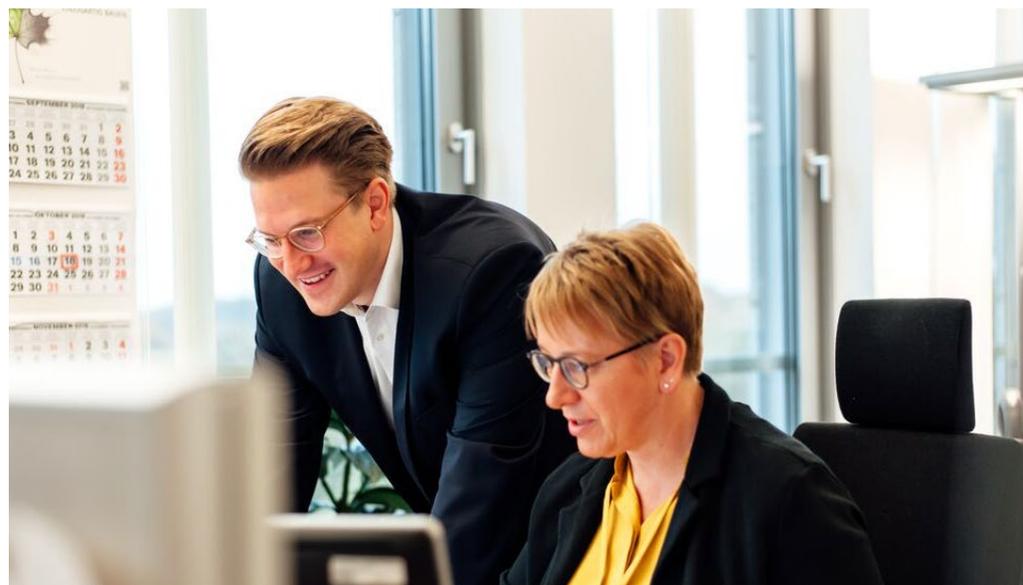
### THINK ABOUT IT

**Q:** One of our third-party vendors tells me that my supervisor is on the board of directors for their company. When I ask my supervisor about it, he says that it’s nothing to worry about. What should I do?

**A:** Contact the Ethics Committee. We each have a responsibility to not only disclose our own potential conflicts, but to speak up if we suspect that others have conflicts as well.

### LEARN MORE

Prologis Global Conflict of Interest Policy



# Our Customers

Where others measure success in transactions, we invest in relationships and work tirelessly to help our customers stay **Ahead of What's Next.**



**IN THIS SECTION:**

We market honestly

We protect our reputation

We use social media responsibly

## We market honestly

### Our promise

To build our reputation and our brand

### Our process

We do everything with integrity – and that includes marketing and advertising our offerings and services. To us, integrity in advertising means providing accurate, fair and balanced information that highlights the benefits **and** risks of our offerings. Only by marketing honestly can we build trusted lifelong partnerships with our customers.

**We say what we mean.** Our advertisements offer a great opportunity to tell our story – and we do so honestly, fairly and responsibly. We avoid any messaging that could be misleading and never promise something we can't deliver. We offer an excellent value proposition, so there is never a need to overstate our services or products.

**We know what's required.** We market accurately, fairly and honestly not just because of our integrity, but because the law requires it. If we are unsure of any legal requirements, we know to consult with the [Legal Team](#) or [Compliance Team](#).

**We take the time to double-check.** Our Marketing Team makes sure to get proper approval for every advertisement and double-check every claim.



### What are some examples of bad marketing?

Some things we never do include:

- + Using scare tactics
- + Badmouthing our competition
- + Exaggerating our abilities
- + Leaving out something material



### LEARN MORE

[Prologis Global Policy on Proper Marketing Practices](#)



## We protect our reputation

### Our promise

To ensure our messaging is clear, accurate and consistent

### Our process

We've spent decades building our reputation, but we know it can be damaged in moments with a careless word or communication. That's why we have a team of employees who specialize in sharing information about our Company and responding to inquiries from the media, government, investors and general public.

**We rely on the experts.** Unless designated as an official company spokesperson, we don't speak on Prologis' behalf. Instead we direct inquiries to the proper resource.

**We use our voice responsibly.** We seek approval before participating in any speaking engagements and before publishing any articles on behalf of our Company.

**We protect our reputation, while protecting employee rights.** We follow the laws that protect the rights of employees to speak publicly about matters of public concern and to engage in protected concerted activities related to the terms and conditions of employment. Nothing in our Code or our policies is intended or should be construed to interfere with or limit legal rights in that regard.



## Who are the designated spokespeople in our Company?

For questions:

- + From the media, contact [Corporate Communications](#).
- + From the government, contact [Corporate Communications](#).
- + About financial matters, contact [Investor Relations](#).
- + About charitable donations, contact [Sustainability](#).
- + About making speeches or participating in events, contact [Corporate Communications](#).
- + About political contributions, contact the [Compliance Team](#).



### LEARN MORE

Prologis Media, Social Media and Analyst Policy



## We use social media responsibly

### Our promise

To promote honest and ethical online communications

### Our process

We believe that social media offers a great way to build relationships, exchange ideas and share information about our Company. However, we must do so responsibly. When posting, we use good judgment and act in ways that are consistent with our Values, our policies and the law.

**We let people know who we are.** When posting about work-related matters, we are transparent about our relationship with our Company and identify ourselves as Prologis employees.

**We take responsibility for what we post.** When posting company-related content to our personal social media profiles, we make it clear that we are speaking for ourselves and not on behalf of Prologis.

**We communicate with respect.** We have zero tolerance for cyberbullying and the use of social media to intimidate, harass or discriminate against fellow employees or members of our community. We don't use ethnic slurs, personal insults, obscenity or engage in any conduct that would not be acceptable in the workplace.

**We protect confidential information.** We know never to share confidential or other proprietary information about Prologis or a customer, partner, investor or supplier. We never discuss sensitive topics like our business performance, Company plans or financial information publicly unless appropriate prior approval is obtained, or the information is already publicly available.

**We respect copyright.** We do not post content that does not belong to us. Before posting anyone else's work, we check with the owner in order to get permission first.



### How do we “take responsibility for what we post”?

It's often as simple as adding a disclaimer that says, “The statements on this site are my own and do not reflect Prologis' positions, strategies or opinions.”



### LEARN MORE

Prologis Media, Social Media and Analyst Policy

Prologis Global Policy Regarding Privacy and Confidential Information



# Our Business Partners

We take the time to get to know our partners —we understand their needs, recognize their aspirations and operate in ways that make them proud to do business with us.

## IN THIS SECTION:

We compete fairly

We are good business partners

We cooperate with government audits and investigations



## We compete fairly

### Our promise

To earn business based on the quality of our offerings and services, not unfair practices.

### Our process

We stay ahead of the game by generating fresh ideas and finding new ways to do business, not by working unethically to push others out of the market. That way, not only do we keep our customers – we keep them happy.

**We avoid improper agreements.** We are careful in conversations with competitors, customers or business partners and never agree to:

- + “Fix” prices (by raising, setting or lowering them)
- + Illegally split up markets, territories or customers
- + Inappropriately prevent another company from entering the market
- + Improperly influence the outcome of a competitive bid
- + Unfairly restrict production, sales or output

**We work lawfully.** To earn business the right way, we make sure to comply with all antitrust and competition laws. They can be complicated, so when in doubt, we ask questions about what’s appropriate (and what isn’t) to avoid even the appearance of something improper.



### What do we mean by “agree”?

An “agreement” with a competitor, customer or business partner could come in many forms, including something:

- + Stated or implied
- + Oral or in writing
- + Direct or indirect



### LEARN MORE

[Prologis Global Antitrust and Competition Policy](#)



## We are good business partners

### Our promise

To successfully cooperate and collaborate with our business partners

### Our process

Working with responsible, reliable business partners allows us to tap into goods, services and information we wouldn't have otherwise. That's why we foster good relationships by choosing our partners carefully and always interacting with integrity.

**We select wisely.** When we choose a vendor, supplier or other business partner, we exercise due diligence and only consider objective criteria such as their:

- + Values
- + Quality
- + Cost
- + Experience
- + Reputation
- + Availability

**We work collaboratively.** We consider every business partner an extension of ourselves. That's why we monitor them closely – to ensure they're following the law and exhibiting our Values.

**We set the standard.** We can't expect our business partners to take our Code seriously if we don't. That's why we review our Code, our policies and the law regularly and always treat business partners fairly. More specifically, we:

- + Honor their policies as well as ours
- + Watch for inappropriate gifts or other favors
- + Protect their personal and confidential information



### What do we mean by “due diligence”?

In short? Research. Examples include:

- + Checking business registrations
- + Checking public documents
- + Verifying trade accreditations
- + Speaking to previous customers
- + Asking for product samples
- + Searching the internet
- + Reading news articles



### THINK ABOUT IT

**Q:** One of our contractors accidentally sent me confidential information. I find it interesting enough to share with a coworker over lunch. That should be fine since I'm just telling someone else at Prologis, right?

**A:** No, that's not OK. Our contractors trust us with their information. If you receive something by accident, delete it immediately and let the sender know of their mistake. This will send the message that we always maintain confidentiality and that we expect them to do the same.



### LEARN MORE

Prologis Global Policy on Proper Relationships With Suppliers  
Supplier Code of Conduct

## We cooperate with government audits and investigations

### Our promise

To comply with all reasonable requests from the government

### Our process

We honor our duty to always cooperate and provide honest information to governmental bodies and regulatory agencies. Whenever questioned as part of an audit or investigation, we respond appropriately and interact in ways that are open and transparent.

**We direct requests to the proper resource.** To ensure the most appropriate response, whenever we receive an inquiry from the government, we promptly contact our [Legal Team](#) for assistance.

**We cooperate fully.** When we have been authorized to respond to a government request, we make sure to:

- + Always provide truthful, accurate and complete information.
- + Never impede, obstruct or improperly influence the audit or investigation.
- + Never lie or make false or misleading statements – verbally or in writing.
- + Never attempt to persuade someone else to provide false or misleading information.



**LEARN MORE**

Prologis Global Policy on Compliance With Laws and Regulations



# Our Industry

Because we operate globally, we must ensure we meet certain universal ethical standards, we must hold each other, and ourselves, accountable. We do our part by conducting business with integrity.



## IN THIS SECTION:

We fight crime and corruption

We follow the rules when it

Comes to gifts and courtesies

We follow the laws, everywhere we operate

We play fair when buying or selling stock

## We fight crime and corruption

### Our promise

To win the fight against crime and corruption

### Our process

We believe that the quality of our offerings and services, not illegal business practices, should bring us success. That’s why we don’t tolerate any acts of corruption, bribery or money laundering.

**We never bribe.** Although the laws on bribery and corruption can be complicated, doing the right thing is simple: We don’t bribe. That means we never offer or accept anything of value to win business, gain an unfair advantage or influence a business decision.

**We keep accurate records.** Of course, it’s important to never bribe—but it’s also important to avoid anything that even looks like a bribe.

We make sure that [our books and records](#) accurately reflect our business so that we can easily explain the appropriate reason something was given and received.

**We work with those who share our Values.** We understand that we can be held responsible for the things our business partners do. That’s why we choose them carefully, then watch them closely.

**We stay alert to money laundering.** Money laundering happens when funds are generated through criminal acts, like drug trafficking or terrorist activities, and then hidden (or “laundered”) by being run through legitimate businesses. It’s a way for criminals to disguise the profits of their criminal conduct. We stay alert for this activity and work to keep these funds from entering the Company.



### What is “anything of value”?

It really can mean “anything.” Some examples include:

- + Cash or cash equivalents like gift cards
- + Special favors
- + Inappropriate gifts or entertainment
- + Discounts unavailable to the public
- + Charitable donations or political contributions
- + Payment of travel expenses



## We fight crime and corruption

### **We watch our interactions with government and public officials.**

We keep in mind that the rules about what we can give to government and public officials are strict. We don't send anything to or accept anything from a government official without speaking to the [Legal Team](#) or [Compliance Team](#) first.

Government and public officials are more than just people elected or appointed to public office. They are also:

- + Customs and tax officials
- + Regulatory agency officials
- + Political candidates
- + Military personnel
- + Employees of state-owned businesses

### **LEARN MORE**

Prologis Global Anti-corruption and FCPA Policy

Prologis Global Anti-money Laundering and OFAC Compliance Policy

Prologis Policy on Political Activity and Interaction With Public Officials

Prologis Policy on Charitable and Other Non-profit Giving

Supplier Code of Conduct



## We follow the rules when it comes to gifts and courtesies

### Our promise

To foster healthy business relationships with the appropriate exchange of gifts, hospitality and courtesies

### Our process

An occasional gift or other courtesy can be a normal part of doing business, but an offer that's lavish or extended too frequently can create a conflict of interest and erode the trust that people associate with the Prologis name. We must avoid crossing any ethical lines. Any gift that creates, or appears to create, a sense of obligation or compromises your professional judgment is always inappropriate.

**We give with caution.** Whenever we give or accept any gift, offer of hospitality or business courtesy, we make sure what's offered:

Is reasonable under the circumstances – never excessive, extravagant or lavish. While not determinative in every situation, a 75 USD limit is a good guidepost absent approval by the [Legal Team](#) or [Compliance Team](#).

- + Complies with local law, applicable business policies and customs
- + Is made on behalf of Prologis and not the individual
- + Is not cash or a cash equivalent (e.g., a gift card)
- + Is done openly and in a way that avoids even the appearance of anything improper



## We follow the rules when it comes to gifts and courtesies

**We pay attention to travel.** Additional restrictions apply to expenses for travel, meals and lodging, so we're always sure to:

- + Pay vendors directly whenever possible.
- + Comply with all applicable laws and policies.
- + Only cover business-related expenses.
- + Avoid paying travel expenses along with a per diem.

**We record accurately.** We document any exchange accurately and completely in our books and records.

### THINK ABOUT IT

**Q:** A potential customer wants to meet at one of our buildings. We have agreed to cover the necessary travel and lodging. However, they would like to stay in the area for an extra night to do some sightseeing. Would it be OK to cover the additional associated costs?

**A:** No. We only pay for costs directly related to our business or the performance of a contract. The best thing would be to let the potential customer know we would be happy to provide travel to and from the meeting and reasonable accommodations for the duration of their business trip. Any additional accommodations would be inappropriate.

### LEARN MORE

Prologis Global Anti-corruption and FCPA Policy

Prologis Global Gift and Entertainment Policy



## We follow the laws, everywhere we operate

### Our promise

To respect the laws that apply to our business everywhere we operate

### Our process

We recognize that our ability to reach customers in every corner of the world is a privilege and not a right. To protect that privilege, we follow the law everywhere we work. Let’s all do our part to stay on top of what’s required so we can continue to be a world leader in our industry.

**We respect international regulations.** Conducting business around the world can get complicated, especially when we have multiple sets of regulations, customs and practices to comply with. Whenever a conflict between laws arise, we make sure to contact our [Legal Team](#) or [Compliance Team](#) with questions.

**We evaluate all business opportunities.** Some countries with which we do business may be subject to United States trade embargoes or economic sanctions from time to time. That’s why we evaluate these opportunities with additional scrutiny. Sometimes they are subject to stricter regulations or even prohibited altogether. And we never do business with any person or any organization that is known to support or is officially identified as supporting terrorist activities.



### LEARN MORE

Prologis Global Policy on Compliance With Laws and Regulations

Prologis Global Anti-money Laundering and OFAC Compliance Policy



## We play fair when buying or selling stock

### Our promise

To never use or share inside information to gain an unfair advantage

### Our process

There may be times when we learn information about our Company, or companies we work with, that isn't known to the public. If that nonpublic information is significant enough that it could affect the price of a stock (or other type of security) then it is considered inside information. We never use inside information to our advantage, and we never pass along inside information so that others may do so.

**We know how to identify inside information.** Inside information is both:

- + Material, meaning it could influence an investor to buy or sell stock
- + Nonpublic, meaning it hasn't been released to the public

**We respect inside information.** When we have inside information, we don't buy or sell stock or other securities ("trade"), and we don't pass it along to others ("tip"). We only share it with coworkers and business partners on a need-to-know basis.

**We pay attention to blackout periods.** Depending on our jobs, some of us may at times be subject to additional trading restrictions—meaning we can't buy or sell Company stock regardless of what we know. It's important that we learn the rules before we trade.

**We follow our fair disclosure obligations.** If we as a company do disclose material, nonpublic information, whether intentional or non-intentional, we always do it in accordance with legal requirements and we do so publicly. This way, we can be sure that the investing public as a whole has the same information.



### What are some examples of "inside information"?

It could be nonpublic information about:

- + Mergers or acquisitions
- + Changes in leadership
- + New products and services
- + Projected earnings or losses
- + Strategic business plans
- + Pending lawsuits



### THINK ABOUT IT

- Q:** I am part of the broader team that is in the process of helping Prologis acquire one of our competitors by merger. The proposed merger has not yet been publicly announced. I know I can't share the inside information I have learned, but would it be OK if I just bought stock in the company at current stock market prices?
- A:** No. It's against Company policy to purchase or sell shares in the company that Prologis seeks to acquire by merger while you have inside information. Even though you're not actually sharing the information, you would still be gaining an unfair advantage.



### LEARN MORE

Prologis Insider Trading Policy

Prologis Global Policy on Financial Reporting, Disclosure of Material Information and Fair Disclosure

# Our Community

We strive to be an exemplary corporate citizen, to minimize our environmental impacts and to maximize beneficial outcomes for our communities and stakeholders.

**IN THIS SECTION:**

- We protect human rights
- We care for the environment
- We give back to the community
- We engage responsibly in political activities



# We protect human rights

## Our promise

To promote human rights, human dignity and fair employment practices

## Our process

We are fortunate to work with and for people and communities all over the world, and we want to make a positive impact. That's why we respect individual human rights in all our business operations and at every level of our supply chain. And we only work with business partners who strive to do the same.

**We take care of each other.** Every member of our team invests valuable amounts of time and energy in our Company. So, it's only right that we make sure everyone is compensated fairly and protected. That's why Prologis:

- + Follows all laws dealing with pay, benefits and working conditions.
- + Promotes the long-term health, safety and wellness of all employees.
- + Prohibits all forms of slavery, including involuntary, forced or prison labor, child labor and human trafficking.

**We only work with the best.** We never knowingly do business with any company that violates human rights laws or engages in human rights abuses. As a result, we watch our business partners closely and do what we can to make sure they watch **their** business partners as well.

**We say something.** As employees, we often see firsthand how our coworkers and business partners are treated. So, we stay alert and, if we ever see anything that breaks our commitment to human rights, we speak up.



LEARN MORE

Prologis Global Human Rights Policy



## We care for the environment

### Our promise

To reduce our environmental impact and promote sustainable business practices.

### Our process

We're committed to being good stewards and limiting our environmental impact. We do this by pursuing sustainable construction practices in our business, through operating cleanly and efficiently and conserving natural resources. We also inspire others to do the same.

**We practice environmental stewardship.** We find ways to recycle, re-use and conserve materials like cardboard, plastic, glass, metal and Styrofoam whenever possible. We construct new buildings using sustainability certified construction practices. We also follow all applicable environmental laws and regulations as well as our procedures for sustainability in procurement, proper disposal of waste and proper disposal, handling and storing of hazardous materials.

**We save energy and water.** Sometimes it's the little things that make a big difference. That's why we always take time to:

- + Turn off electronics and lights when not in use.
- + Use energy-efficient alternatives whenever possible.
- + Turn faucets on a low flow, then turn them off when finished.

**We stay alert.** We look out for and report any actual or potential environmental hazards right away.



### What does environmental stewardship mean to us?

We see it as our duty to address two major global challenges facing us all – climate change and overburdened ecosystems.



### THINK ABOUT IT

- Q:** I have some ideas for how to use less paper in our offices. We're not violating any laws, but I do think we could do better. Who should I talk to?
- A:** We welcome any ideas for lessening our environmental impact. Explore your ideas with our ESG group to see if they can be implemented.



### LEARN MORE

[Prologis ESG Policy](#)



## We give back to the community

### Our promise

To strengthen our communities through charitable activities

### Our process

We are committed to making a positive impact in the communities where we live and work. We highly value fundraising and volunteering our time to support causes – both locally and globally. By donating to programs that promote education, environmental protection and social well-being, we recognize our responsibility to manage not only our corporate performance, but our social impact.

**We give with Prologis.** As a company, we have donated millions of dollars and thousands of volunteer hours to programs that promote causes we are passionate about. Before giving in Prologis’ name, we get approval from our Regional Head or the Prologis Foundation.

**We encourage others to give.** To make a stronger impact, we appropriately encourage others including our stakeholders, customers, suppliers and investors to join in our commitment.

**We may also give personally.** Because we are such a diverse group, we understand that we may differ in our support of charitable causes. If giving on a personal basis, we make sure to:

- + Avoid [conflicts of interest](#).
- + Use our own time and resources.
- + Never pressure coworkers.
- + Make it clear our views are our own.



### What are some ways Prologis gives back?

We love to give back. Some of the ways we’ve helped our community include:

- + Celebrating [IMPACT Day](#)
- + Offering [Dollars for Doers](#)
- + Providing rent-free space and grants to nonprofits
- + Matching employee contributions

Keep in mind that anything we give on behalf of Prologis needs to be approved by a Regional Head or the [Prologis Foundation](#).



### THINK ABOUT IT

- Q:** I am involved in a personal charitable activity in my community. May I use our Company’s letterhead to solicit some of our business partners for contributions?
- A:** No, soliciting suppliers or other business partners for personal charitable activities may create a conflict of interest, or the appearance of one. Relationships with business partners and the procurement process should be based solely on legitimate business concerns.



### LEARN MORE

- Prologis Policy on Charitable and Other Non-profit Giving
- Matching Gift and Dollars for Doers Programs
- Employee Volunteer Program

## We engage responsibly in political activities

### Our promise

To respect and support everyone’s right to participate in the political process

### Our process

We encourage everyone to exercise their civic duty, both personally and professionally, and to support the political causes they’re passionate about. However, we must ensure our personal politics remain separate from what we do at Prologis.

**We keep personal politics, personal.** We follow all applicable laws and policies related to our individual participation in political affairs. Whether donating time or money or providing an opinion, we make sure it’s clear that our involvement is personal and not on behalf of Prologis. This includes not using any of the Company’s resources (e.g., time, money, email or facilities) for our own political activity as well.

**We know the rules that apply to our roles.** If we have a leadership role at Prologis (any Vice President or higher), we obtain approval before making or soliciting any political contributions on our own behalf or on behalf of our immediate family members except as it relates to any presidential election. For those of us working on our Strategic Capital business, additional rules often apply, so we seek instruction in our [Strategic Capital Compliance Manual](#).

**We don’t make political contributions to just anyone.** No Company funds may be used to make contributions or payments to any specific candidates’ political campaign or any associated PAC. With the exception of RealPAC and REITPAC, any other political contributions (e.g., contributions to ballot initiatives) must be pre-approved by the Ethics Committee.



What if I am unsure about making a political contribution other than to a presidential election?

If you have any concerns about making a personal political contribution and how that might impact Prologis, please talk to the [Compliance Team](#) before donating.



### THINK ABOUT IT

- Q:** I have a good friend who is running for political office and has asked if I would endorse her at a rally being held outside work hours. Is that a problem?
- A:** No, generally this should not be a problem. At minimum, you must make it clear that your endorsement is your own personal action and that you’re not speaking on behalf of Prologis.



### LEARN MORE

[Strategic Capital Compliance Manual](#)

[Prologis Policy on Political Activity and Interaction With Public Officials](#)

## Our final thoughts

As the world's leader in logistics real estate, we understand that our employees are the key to our success.

We depend on you. We depend on your talent, your passion and your dedication to our Values to set us apart. Help us stay true to our culture by working with IMPACT in all that you do.

Start with understanding and following our Code but know that the guidance and support we provide doesn't end there. We have [policies](#) with additional details as well as [resources](#) dedicated to addressing any remaining questions or concerns you may have.

Further, be sure to complete all required Corporate Trainings. They are there to hone the knowledge and skills necessary for you to progress both personally and professionally, so we encourage you to take advantage of them throughout your time here at Prologis.

We take pride in the work we do, but our singular focus will always be you. We owe you our best and we are here to invest in you as you do for us every day. Thank you for all that you do. Your commitment to our Values is how we stay **Ahead of What's Next.**



## Our resources

Have a question or concern? We are here to help:

### Issues or Concerns

To ask questions, report potential misconduct or other ethical concerns

For questions about the Code of Ethics and Business Conduct

To view Company policies

For legal questions or concerns

To view information about Company Benefits

For media inquiries

For Investor Relations

### Contact

#### Prologis Ethics Helpline

<https://secure.ethicspoint.com/domain/media/en/gui/20630/index.html>

#### Global Compliance Officer

[jkneisel@prologis.com](mailto:jkneisel@prologis.com)

<https://prologis.sharepoint.com/sites/ethics>

#### The Hub

<https://prologis.sharepoint.com/sites/thehub>

#### Chief Legal Officer

[dbriones@prologis.com](mailto:dbriones@prologis.com)

<https://prologis.sharepoint.com/sites/Legal/>

#### Global Human Resources Hub Site

<https://prologis.sharepoint.com/sites/HR>

#### Head of Global Corporate Communications

[mediarelations@prologis.com](mailto:mediarelations@prologis.com)

#### Senior Vice President – Investor Relations

[jmeng@prologis.com](mailto:jmeng@prologis.com)

## Our policies

Prologis Acceptable Use of Information and Technology Policy

Prologis Employee Handbook

[Prologis ESG Policy](#)

Prologis Global Anti-corruption and FCPA Policy

Prologis Global Anti-money Laundering and OFAC Compliance Policy

Prologis Global Antitrust and Competition Policy

Prologis Global Conflict of Interest Policy

Prologis Global Gift and Entertainment Policy

Prologis Global Human Rights Policy

Prologis Global Policy on Compliance With Laws and Regulations

Prologis Global Policy on Financial Reporting, Disclosure of Material Information and Fair Disclosure

Prologis Global Policy on Proper Marketing Practices

Prologis Global Policy on Proper Relationships With Suppliers

Prologis Global Policy on Proper Use of Company Assets

Prologis Global Policy Regarding Independent Auditors

Prologis Global Policy Regarding Privacy and Confidential Information

Prologis Global Records Retention Policy

Prologis Insider Trading Policy

Prologis Media, Social Media and Analyst Policy

Prologis Policy on Charitable and Other Non-profit Giving

Prologis Policy on Political Activity and Interaction With Public Officials

Prologis Property Management Handbook

Strategic Capital Compliance Manual

Supplier Code of Conduct