



Safehold Vendor Code of Conduct

Note: Safehold is externally managed by iStar, and consequently has no direct employees of its own. That said, the Board of Directors for both Safehold and iStar have an active voice in communicating their ESG expectations. For both consistency and simplicity, the policy language below applies to both companies.

Safehold's [Corporate Sustainability Policy Summary](#) sets clear expectations for our commitment to integrity, transparency, and accountability. We have established this Vendor Code of Conduct (the "Code") in 2021 to help ensure that our vendors hold themselves to an equally high standard in notable ESG-related matters. iStar is providing this Code to all existing vendors, and it will be provided to all new vendors as part of our evaluation and onboarding process. iStar is committed to continuously reviewing and updating this Code.

This Code establishes ongoing expectations for how our vendors should conduct business throughout their supply chain. Possible concerns or violations related to the Code should be brought to our attention in a timely manner – the first advised point of contact is one's iStar relationship contact, though they may ultimately coordinate communication with an ESG Advisory Council member. To the extent that we are not satisfied with a vendor's behavior or remedy, we reserve the right to audit vendor compliance with this Code, review the overall business relationship, and/or terminate the relationship if ultimately deemed necessary.

At a minimum, we expect all of our vendors to comply with applicable laws, rules, regulations, and standards within the geographic regions in which they operate. In cases where standards outlined in the Code differ from local laws, vendors should respect these standards within the framework of the applicable local laws. Vendors are expected to be open and cooperative with regulators and comply with local and global jurisdictional requirements.

Human & Labor Rights

Child Labor. Our vendors must not employ child labor and preventative measures should be put in place to ensure that they do not employ anyone under the applicable legal minimum age of employment. Reasonable measures include, but are not limited to, age verification systems, manager training programs, and clear child labor communication policies for sub-vendors and suppliers.

Forced Labor & Human Trafficking. iStar does not tolerate any nature of forced labor or human trafficking, and we expect our vendors to be equally lawful, diligent, and practicing of this behavior. We will not knowingly work with vendors who engage in these practices themselves or throughout their supply chain.

Working Hours. Vendors must take care to ensure that their own employees and those throughout their supply chain are not required to work in excess of relevant legal limits on working hours,



overtime hours, and number of working days per week. Separately, workers should be granted and properly compensated for any types of paid leave or time off that they are legally entitled to under applicable law (including, but not limited to, holidays, maternity or paternity leave, family care leave, and sick leave).

Freedom of Association and Collective Bargaining. Vendors are expected to protect human rights and observe fair and respectful labor practices. This includes (i) respecting employees' lawful right to freedom of association and (ii) respecting employees' lawful right to elect, or not elect, for collective bargaining representation.

Environmental Management

iStar seeks to measure the environmental impact of our operations and reduce adverse impacts over time. We encourage our vendors to take a similar approach with regard to managing the environmental impact of both their business and supply chain. Commonly recommended practices include, but are not limited to, the following:

- Measuring operational emissions and establishing targeted reduction efforts.
- Conserving the use of water and preserving access to clean water for others.
- Minimizing, or altogether eliminating, physical waste whenever possible; implementing prudent measures for recycling and disposal.
- Ensuring safe and lawful compliance related to materials use and handling.

Supplier Diversity & Economic Inclusion

iStar believes that everyone should have a fair and equal right to be considered for business based on merit. We recognize that certain groups have been marginalized and underprioritized over time, and we aim to promote the use of diverse suppliers in our operations to provide better economic inclusion and prosperity for all.

We collect data on the organizations we work with to identify women, minority, and veteran-owned companies. When possible, we seek to provide outsized business to these groups, and we encourage our vendors to equally emphasize fairness and equality in business.