

BUSINESS CODE OF CONDUCT

December 2024



Life Science REIT PLC
(the "Company")

BUSINESS CODE OF CONDUCT

Approved by the Board on 5th December 2024

1 OUR PROMISE

Ironstone Asset Management Ltd and Life Science REIT plc are committed to operating to the highest ethical standards throughout our business activities. We believe in growing our business responsibly and sustainably.

We take great care to ensure that we recruit high calibre individuals who are aligned with our values and we expect a high level of commitment to legal, ethical and moral standards. We have robust employment policies in place that set out processes for dealing with any transgressions.

This Policy applies to the Board, all employees and workers employed to act on behalf of Ironstone Asset Management Ltd and Life Science REIT plc.

We are committed to implementing systems and controls to ensure any supplier, agent, broker, partner, consultant, contractor, and other representative who work on our behalf are appointed and managed in accordance with this Policy.

The Directors of Ironstone Asset Management Ltd have overall responsibility for implementing, monitoring compliance with and effectiveness of this Policy. The Directors of Ironstone Asset Management Ltd set a tone from the top that encourages staff to speak out if the policy is breached.

2 OUR PRINCIPLES

1. We comply with all relevant legislation and regulations.
2. We do not engage in bribery or corruption, fraud, tax evasion, market abuse or money laundering.
3. We only offer and accept gifts and hospitality if they are offered transparently and legitimately, and are appropriate, infrequent and legal.
4. We do not act for personal gain in conflict with business interests.
5. We do not take advantage of confidential, inside information to make profits or undermine fair and healthy trading of shares.
6. We do not make unauthorised or inappropriate disclosures of the Company's confidential information and we always handle personal data with care.
7. We ensure all business information is appropriately managed and protected.
8. We do not accept the use of slavery or human trafficking in our operations or supply chain.
9. We have a zero-tolerance approach to any form of bullying, harassment or act of discrimination.
10. We develop relationships with our customers and suppliers based on honesty, fairness and mutual trust.

11. We protect the interests of shareholders and treat them all fairly.
12. We work together towards furthering the Company's environmental and sustainable objectives including creating a resilient portfolio which reduces our exposure to current and future climate risks; reducing our environmental footprint and minimizing consumption; supporting our occupiers and encouraging sustainability knowledge sharing.
13. Ironstone Asset Management Ltd acts on behalf of Life Science REIT plc and is its ambassador in all our business dealings. We will not damage Life Science REIT plc's reputation or bring it into disrepute.

3 SIGNATURES



Claire Boyle (Chair, Life Science REIT Plc)



Simon Farnsworth (Managing Director, Ironstone Asset Management Ltd)