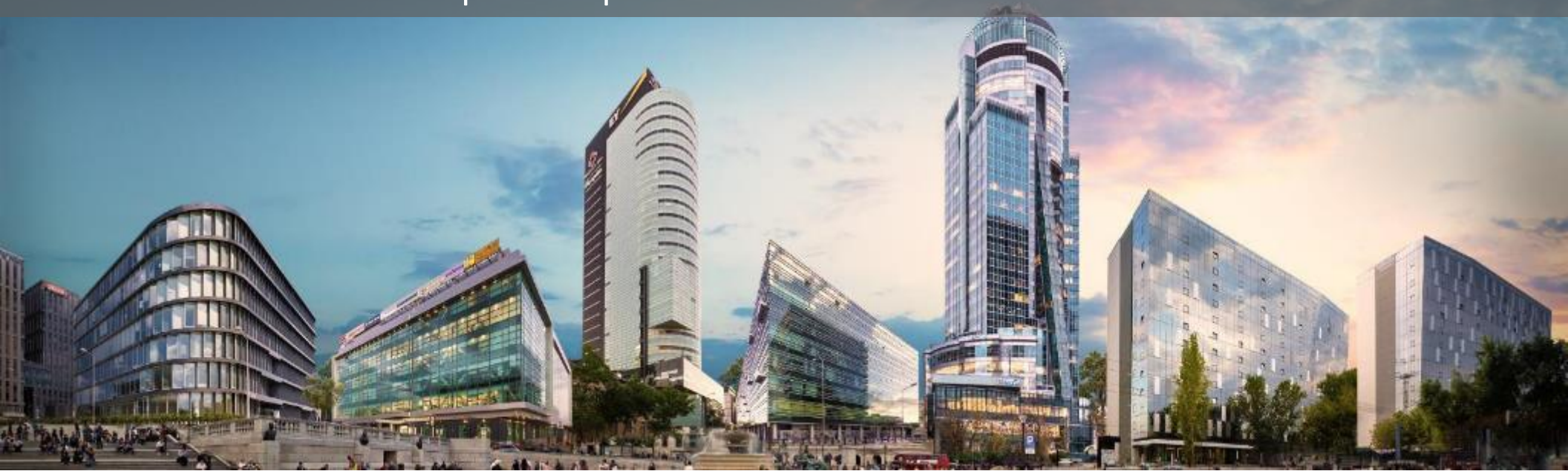




# Globalworth: CEE's Leading Office Landlord

2019 Sustainable Development Update



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# Introduction & Highlights

# Introduction

## About Globalworth

Globalworth Real Estate Investments Limited (“Globalworth”) is a leading real estate company with a primary focus on Poland and Romania, the two largest markets in Central and Eastern Europe (CEE).

The Company acquires, develops and manages commercial real estate assets, primarily in the office sector, with the objective of being the landlord of choice for the broad and growing variety of multinational corporations in the region.

Globalworth has a real estate portfolio valued at €3.0 billion\*, managed by an internal team of c.240 professionals mainly located in Poland and Romania.

## Principal Reporting Guidelines

Globalworth is committed to reporting its annual Environmental, Social and Governance performance in a comprehensive and transparent way.

This is the second reporting update of our sustainability initiatives and performance (the “Report”), and relates to the period extending from January 1<sup>st</sup>, 2019 to December 31<sup>st</sup>, 2019.

The information has been prepared in accordance with the GRI Standards: Core option and with the European Public Real Estate Association’s Sustainability Best Practice Reporting Recommendations (EPRA sBPR).

The Report has not received external assurance.

\* As at 31 December 2019

# Management Letter

Globalworth has become one of the most significant real estate companies in the CEE, and the leading office landlord in Poland and Romania.

Core to our journey is our belief that it is our duty to responsibly manage the social, environmental and economic impacts of how we do business and to contribute to the communities in which we live and work in.

For us, it is important to invest and create high-quality sustainable and environmentally friendly real estate spaces, in which people and business can flourish. For our partners to share our values and priorities, and for them to consider us as their preferred choice for collaboration. We want to make a difference to the communities in which we live and operate, and in-turn for our communities to appreciate our efforts and be willing to be associated with the Globalworth initiatives.

We believe that by focusing on **People, Places and Technology**, we can achieve this balance, which will result in creating value for our shareholders and our other stakeholders.

## What We Did in 2019

In 2019 we continued to operate according to our principles and implementing our strategy.

Our portfolio reached another milestone, growing to over €3.0 billion by value, following the acquisition of standing office properties in Poland and further progress with our development programme in Romania and Poland.

Our environmentally friendly footprint also increased, and by year-end 2019, we had 43 (30 at YE-18) standing green certified properties, valued at €2.3 billion (€1.6 billion at YE-18) in our portfolio.

Our efforts in providing and properly managing high-quality spaces, was rewarded by tenants, with 179.5k sqm of commercial space leased across our properties

at an average lease length of 5.5 years, marking a record year for the Group.

Overall, as at 31 December 2019, our total contracted rents grew to €191.0 million (€159.5 YE-2018), we had over 1.1 million sqm of commercial GLA leased at an average remaining term of 4.5 years, and an average occupancy of our standing commercial portfolio remaining high at 94.7% (95.0% incl. tenant options).

Globalworth and the Globalworth Foundation continued their very active social programme. With over 200k people estimated to be entering and passing through our portfolio daily, we view our role as an increasingly important towards them and the wider community in which we consider to be an integral part of.

Our initiatives focused on the welfare of society and improving the conditions for future generations. We supported over 10 different causes, held more than 30 different events in our “Globalworth District” initiatives, where more than 150k people participated, and contributed financially c.€1m in our various social activities in 2019.

Our team of professionals continued to grow, and at year-end comprised of c.240 professionals (+47 compared to 2018), responsible at meeting our expansion needs, maintaining and improving the high standards and success of our business. With our policy of attracting the best talent in the market, and we are pleased that our ratio of male to female professionals was 46% to 54%.

We continued investing in Technology, both directly and indirectly, as we consider technological innovation important in helping to interact and communicate, to promote, simplify and advance business. In 2019 we made €2.4 million commitment in a second venture capital fund in GapMinder, and we are looking at other initiatives focused in real estate solutions, principally in smart and efficient buildings/cities. In addition we fully implemented (or are in the implantation process of)

other initiatives such as kinetic floors, assistance robots, ice storage and geothermal units.

Finally, we continued focusing on Corporate Governance principles, processes and procedures, which we regularly review, update and improve, as it guides us in operating in a transparent and ethical way.

## What's Next

The rapid spread of the Covid-19 pandemic has created big uncertainty regarding the future, and the way we live and operate. For us, the safety and wellbeing of our people, partners, communities, and other stakeholders, is and will continue to be our top priority, as we focus on safeguarding our business, protecting our assets and minimising our exposure to the impact of Covid-19.

Globalworth is following the regulations and recommendations issued by the World Health Organisation as well as national, regional and local governments and adapting its operations accordingly.

Our CSR initiatives have been focused in helping the fight of this pandemic and we have already donated €650k, assisting 7 hospitals and related staff in Poland and Romania.

Providing a safe and healthy environment to live and work in, is also increasingly important and we have taken several measures in our effort to ensure that in our portfolio.

We will continue to approach the future in a consistent, ethical, safe and environmentally friendly way, supporting our partners and communities in a period of increased uncertainty, so that we all come out of it stronger than before.



**Dimitris Raptis**

Co-Chief Executive Officer  
 & Chief Investment Officer

# FY 2019 – HIGHLIGHTS

## Expanded Our Real Estate Platform

Portfolio Value  
€3.0bn  
+23.7%

Total Investment  
€645.4m  
+19.9%

Increase in GLA Footprint  
171.7k sqm  
+16.5%

## Strong Operating Performance

Leasing Activity  
179.5k sqm  
+47.4%

Occupancy Rate<sup>(1)</sup>  
94.7%  
-0.4%

Contracted Rent  
€191.0m  
+19.8%

Portfolio Value LfL  
€2.6bn  
+7.2%

Occupancy Rate LfL<sup>(1)</sup>  
95.5%  
+0.4%

Contracted Rent LfL  
€166.0m  
+4.1%

## Improved Key Performance Measures

Rental Income  
€151.5m  
+10.1%

Adjusted normalised EBITDA  
€134.8m  
+34.3%

EPRA Earnings / Share  
€44 cents  
-4.3%

## Conservative Credit Profile

LTV  
34.7%  
2018: 43.9%

Financing Cost  
2.83%  
2018: 2.91%

Cash & Cash Equivalents  
€291.7m  
+27.1%

Group's credit rating further improved, now received investment grade rating by all three major rating agencies

Raised or secured c.€1.0bn from the equity and debt capital markets in 2019

<sup>(1)</sup> Occupancy of standing commercial properties, and in the case of Poland, including office rental guarantees.

# Our Strategy in Motion During 2019

## Strengthen our position as the leading investor and landlord in our core markets

### Corporate Activity:

- Became the sole shareholder of our subsidiary Globalworth Poland at a cost of €216.1m
- Formed a partnership in Romania to develop two new high-quality projects in the country

### Direct Investment in Real Estate:

- Invested €429.3m in real estate acquisitions and developments
- Completed a new industrial facility in Timisoara
- Progressed with our development program, with 7 projects under development in Romania and Poland at year-end
- Increased our standing footprint by 171.7k sqm to +1.2 million sqm

## Enhance value of existing investments

- Signed and/or extended 179.5k sqm of GLA and improved like-for-like occupancy, while maintaining an overall high level across our portfolio of 94.7% (95.0% incl. options)
- Invested €22.2m as part of our renovation and upgrade programme for selected properties
- Continued to internalise property management, with c.92.0% of our office properties in Romania and 73.2% of our properties in Poland now managed in-house

## Maintain an efficient and flexible capital structure

- Further improved our credit rating, with the Group's Eurobonds recognised as investment grade by all three major rating agencies
  - Moody's: upgrading our rating to Baa3 (from Ba2 in 2018)
    - In April 2020 Moody's affirmed Globalworth's Baa3 rating and changed its outlook to "negative" due to their assessment of the impact of the COVID-19 pandemic on real estate
  - S&P: upgrading our rating to BBB- (from BB+ stable in 2018)
    - In May 2020 S&P affirmed Globalworth's Baa3 rating and "stable" outlook
  - Fitch: assigned investment grade rating of BBB- in 2018 (remained stable in 2019)
    - In May 2020 Fitch affirmed Globalworth's Baa3 rating and "stable" outlook
- Completed our largest equity issue to date, raising a total of €793m including €501m in April
- Maintained flexibility of available, committed capital at an attractive interest rate through a €200m 4.5-year unsecured revolving credit facility, with an additional €50m uncommitted accordion option



# Our Strategy in Motion During 2019 (cont'd)

## De-risk our Portfolio

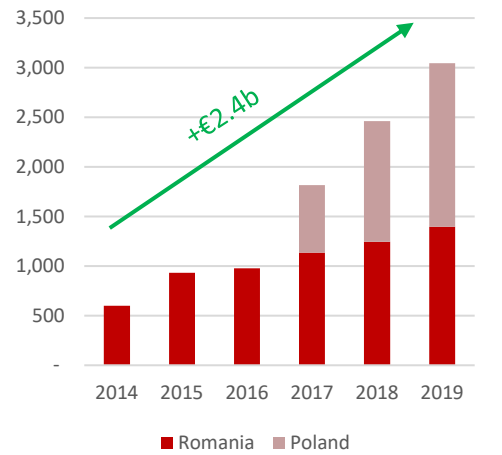
- Reduced exposure to developments by limiting their weighting to no more than 10% of GAV, and improved occupancy through active management during the development phase
- Diversified locations to reduce reliance to any single sub-market
  - Bucharest remains the market with the highest concentration with 41.0% of total portfolio value (2016: 94.8%)
  - Warsaw accounts for 24.1% of the portfolio with 14 standing properties and 210.8k sqm of GLA
- Increased presence in the fast-growing office and industrial sector
  - €2.5bn in offices (standing, developments and future developments), with 897.0k sqm of standing GLA
  - €117m in industrial properties with 189.7k sqm of high-quality standing GLA, 44.3k under construction and 786.9k sqm that can be developed in the future

## Investment in sustainable environment & communities

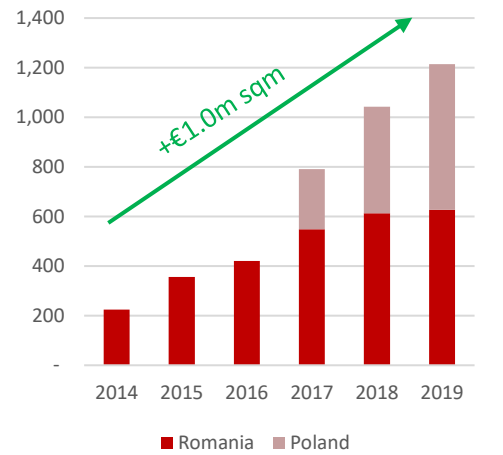
- The Globalworth Foundation is now fully active in Romania and the first initiatives have been launched in Poland
- Actively supported more than 10 causes, investing both our personal time and resources
  - Donations of c.€1.0m
- Continued to invest in ideas that promote the sense of community through the Globalworth Art & Tech District and other initiatives
- Made further progress on our environmentally friendly portfolio, with 43 properties at YE-19 (30 at YE-18) and 81.3% of our standing commercial portfolio by value being classified as green up from 70.6% at year-end 2018
  - First BREEAM Outstanding certified property added to the portfolio in Podium Park in Krakow
  - BREEAM Very Good or higher accredited properties account for 76.7% of total
  - Remaining properties with LEED Gold or Platinum and EDGE certifications

# Six Years of Progress

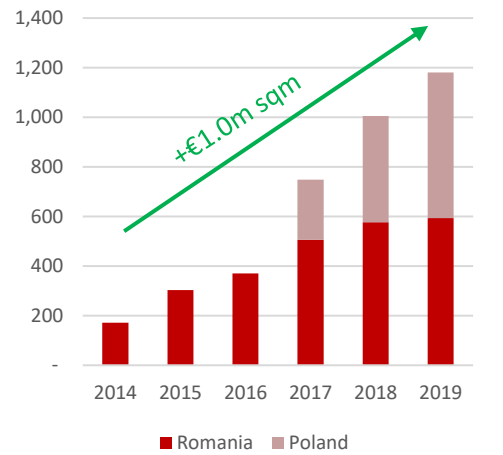
**Portfolio Value (€m)**



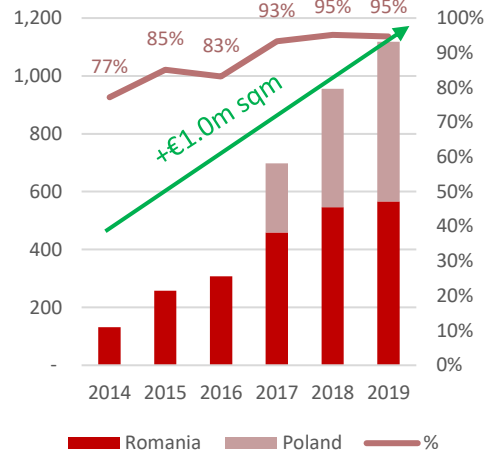
**GLA Standing ('000s sqm)**



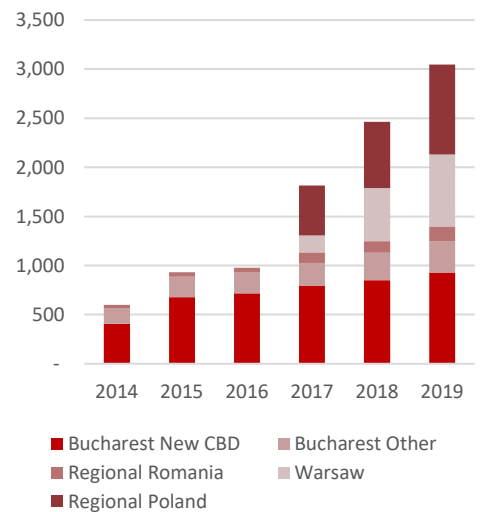
**GLA Commercial Standing ('000s sqm)**



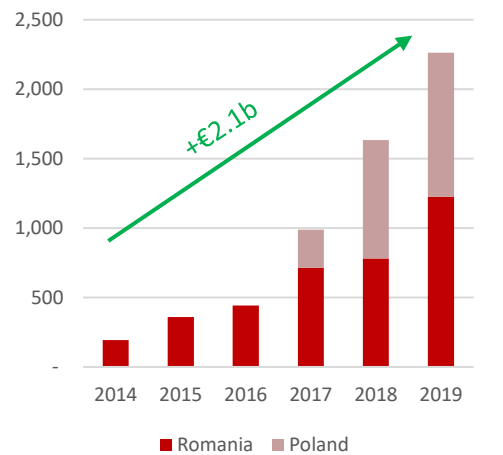
**GLA Commercial Standing Occupied (000's sqm and %)**



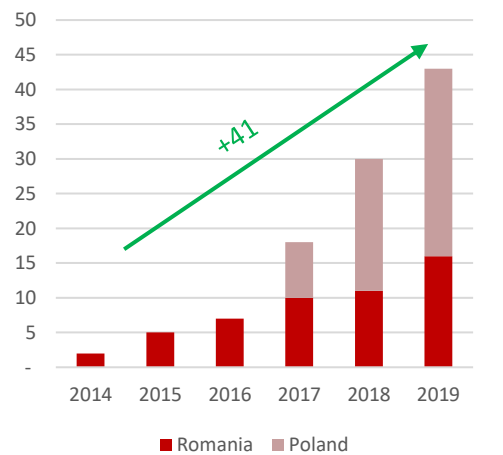
**Portfolio Concentration (€m)**



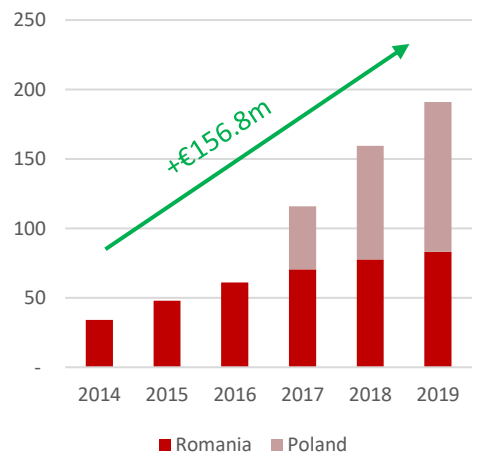
**Green Portfolio (€m)**



**Green Certified Properties (Number of Properties)**



**Contracted Rent (€m)**



# 2019 Recognition & Memberships

Globalworth's efforts have been recognised by the wider real estate community, with the Group receiving several awards in Poland and Romania, while actively participating in a number of initiatives aiming at improving the overall real estate market.

## 2019 Awards

<b>CEEQA</b>	<ul style="list-style-type: none"> <li>Investor of the Year in Poland</li> </ul>
<b>EUROBUILD AWARDS</b>	<ul style="list-style-type: none"> <li>Investor of the Year in Poland</li> </ul>
<b>CEE INVESTMENT AWARDS</b>	<ul style="list-style-type: none"> <li>Investor of the Year</li> </ul>
<b>FORBES BEST OFFICE BUILDINGS</b>	<ul style="list-style-type: none"> <li>The biggest owner of office buildings in Romania</li> </ul>
<b>SEE REAL ESTATE AWARDS</b>	<ul style="list-style-type: none"> <li>Investor of the Year</li> </ul>
<b>EURO CONSTRUCTION GALA</b>	<ul style="list-style-type: none"> <li>Development &amp; Business Award of Excellence for Romania</li> </ul>
<b>INTERNATIONAL PROPERTY AWARDS</b>	<ul style="list-style-type: none"> <li>First place for Globalworth Campus for Romania</li> </ul>
<b>CIJ AWARDS</b>	<ul style="list-style-type: none"> <li>Best Leading Green Development &amp; Developer for Romania</li> </ul>
<b>REAL ESTATE GALA</b>	<ul style="list-style-type: none"> <li>The office project of the year in Romania</li> <li>The office developer of the year in Romania</li> </ul>

## 2019 Memberships

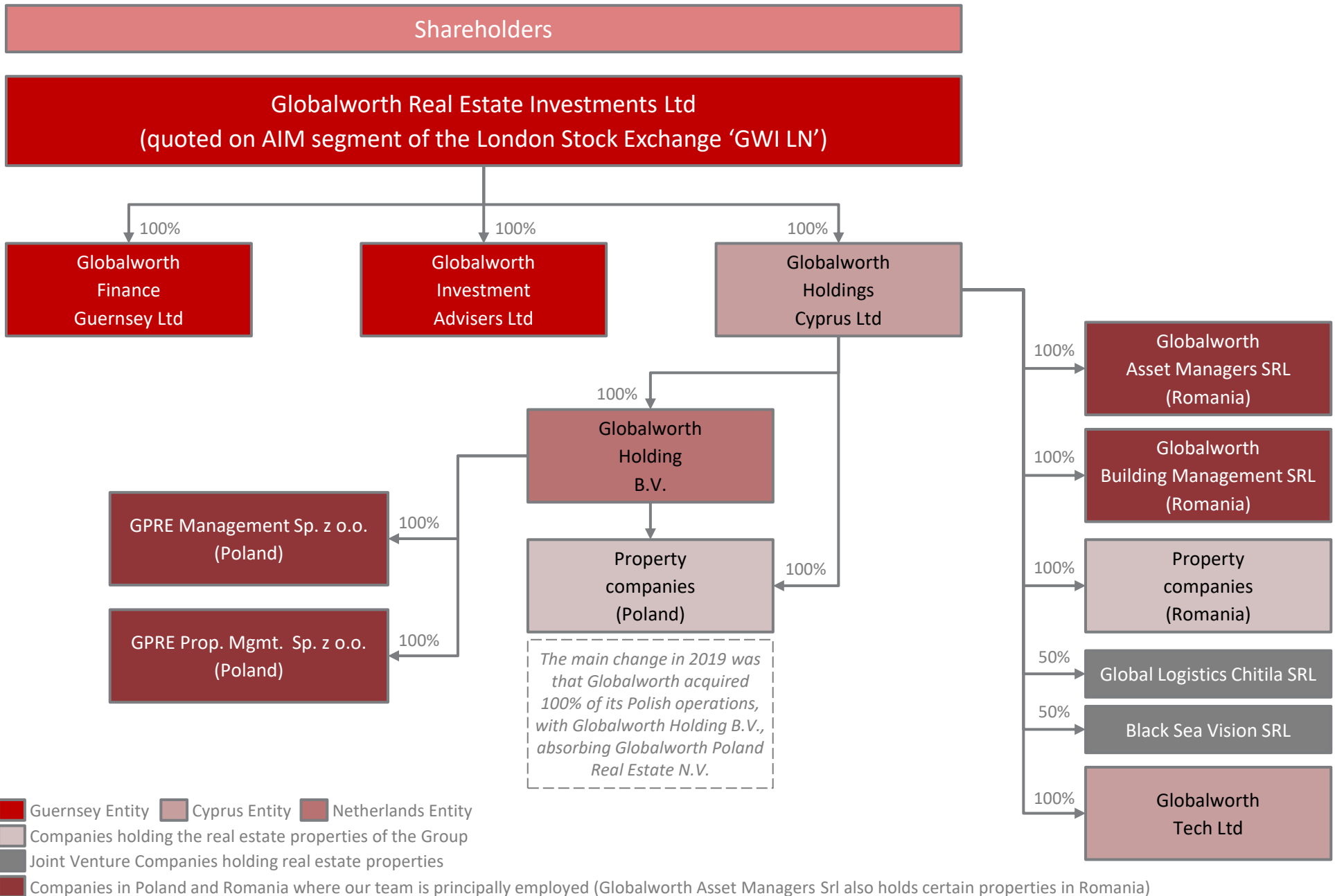
Globalworth is a member of a number of key industry initiatives, and through its participation and interaction in such task groups with leading professionals, developers, consultants, engineers and manufacturers, it gains practical insights into innovative solutions for effective property management and access to information on upcoming legislation and the process of EU law transposition to region.



# How We Operate

LUMEN  
BIURA | OFFICES

# Group Structure



# Our In-House Capabilities

Globalworth performs the majority of its core activities through its team of c.240 dedicated professionals

Our team of professionals is responsible for offering premium services to our partners, efficiently managing our high-quality portfolio, facilitating growth and creating value for our shareholders and stakeholders.

We perform the majority of our core activities in-house, including investment, asset and property management, leasing and sales, development and construction management, accounting and marketing.

76.9% of our standing commercial portfolio by value (80.5% of office and mixed-use standing properties) is managed internally, and we will continue to increase the in-house management of our properties in the future.



# Portfolio Focus

Globalworth's real estate portfolio comprises high quality properties in prime locations, either stand-alone or in clusters, in the markets and sub-markets on which we focus.

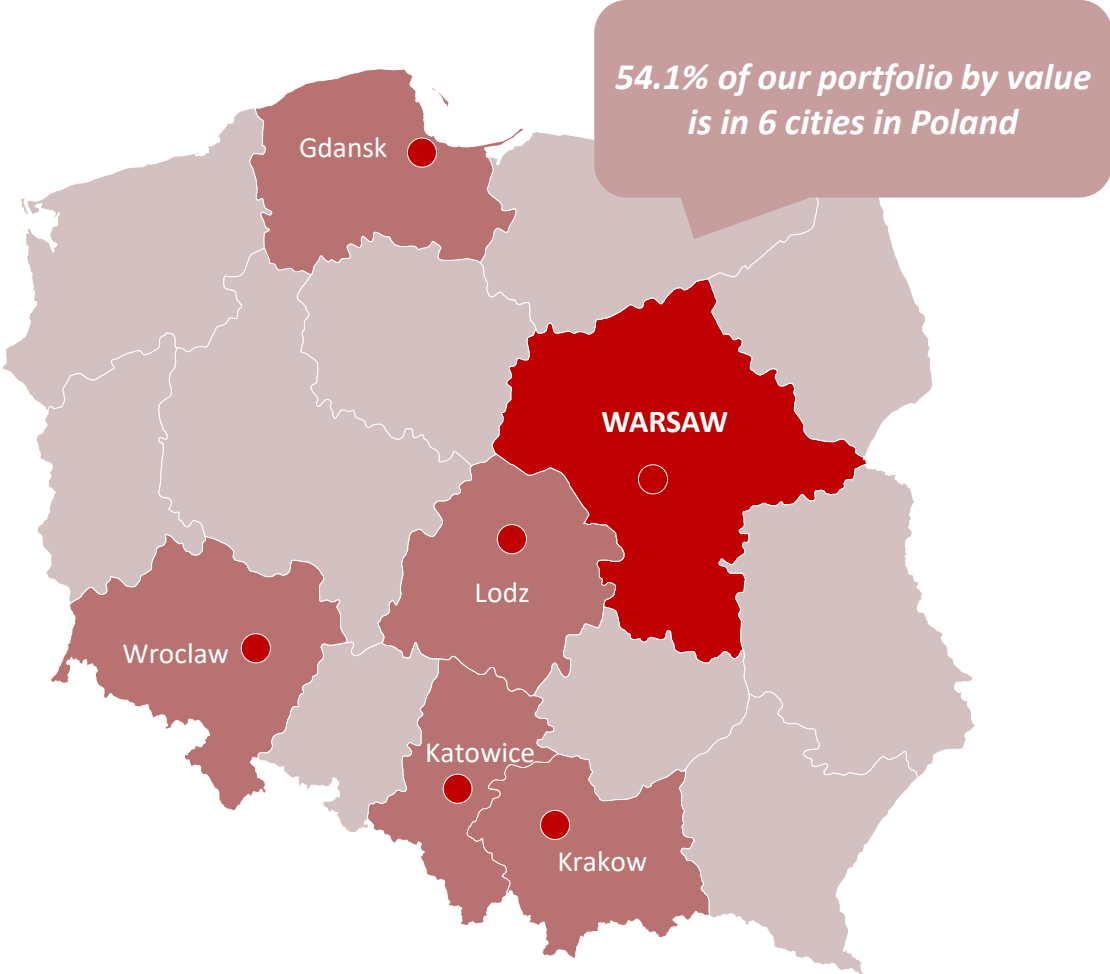
The portfolio, which primarily comprises class "A" offices, had an overall aggregate value of €3.0bn at YE-19

Type	Office	Mixed-Use	Industrial	Other
Description	<p>Our principal focus is on Class "A", environmentally friendly offices. Our properties, which we have either acquired or developed ourselves, offer a diverse mix of high-quality space. These properties accommodate front-office and support operations (mainly Business Process Outsourcing and Shared Services Centre) in 7 cities in Poland and Romania.</p>	<p>Our mixed-use, modern, multifunctional properties combine a high-quality retail and leisure experience with Class "A" office space. All 3 properties are in prime locations in Poland, are reference points in their respective cities.</p>	<p>We invest in industrial properties – logistics and light-industrial – in markets where we identify strong tenant demand. We acquire and develop high-quality properties directly or together with selected partners, seeking to sign lease contracts with well-known international tenants, providing exposure to one of the fastest growing market segments.</p>	<p>We have partial ownership of a residential complex with a retail component, adjacent and complementary to our office properties in the new CBD of Bucharest</p>
GAV	€2,516.3m (€2,356.2m standing)	€299.7m	€157.5m (€117.1m standing)	€71.6m
% of GAV	93.6%	100.0%	74.3%	100.0%
Standing GLA	897.0k sqm	87.5k sqm	189.7k sqm	5.9k sqm (commercial) 260 residential units
Standing Occupancy	93.8% (94.2% incl. tenant options)	92.1%	100.0%	99.6% (commercial)
Standing Contracted Rent	€155.4m	€17.4m	€9.8m	€1.9m (€0.7m commercial)
Standing 100% Potential Rent	€166.6m	€18.8m	€831.2m	€1.9m (€0.7m commercial)
Future GLA	174.5k sqm (36.8k sqm let)	-	831.2k sqm (4.6k sqm let)	-
Future ERV	€31.7m (€6.3m let)	-	€40.5m (€0.2m let)	-

Note: GAV for Office and Industrial Includes "land to be developed in the future" as Office and Industrial respectively

# Our Portfolio in Poland:

## Comprising of Office and Mixed-Used Properties



### Warsaw

GAV	€733.2m
Standing Properties	14
Standing GLA	210.8k sqm
Standing Occupancy	92.4%
Standing Contracted Rent:	€45.3m
Standing 100% Potential Rent	€49.3m

### Regional Poland

GAV	€914.2m
Standing Properties	24
Standing GLA	375.5k sqm
Standing Occupancy	95.1%
Standing Contracted Rent:	€59.7m
Standing 100% Potential Rent	€63.1m
Future GLA	36.5k sqm (15.5k sqm let)
Future ERV	€6.5m (€2.8m let)



Tryton Business House (Gdansk)



Nokia Campus (Wroclaw)



Quattro Business Park (Krakow)



Skylight & Lumen (Warsaw)

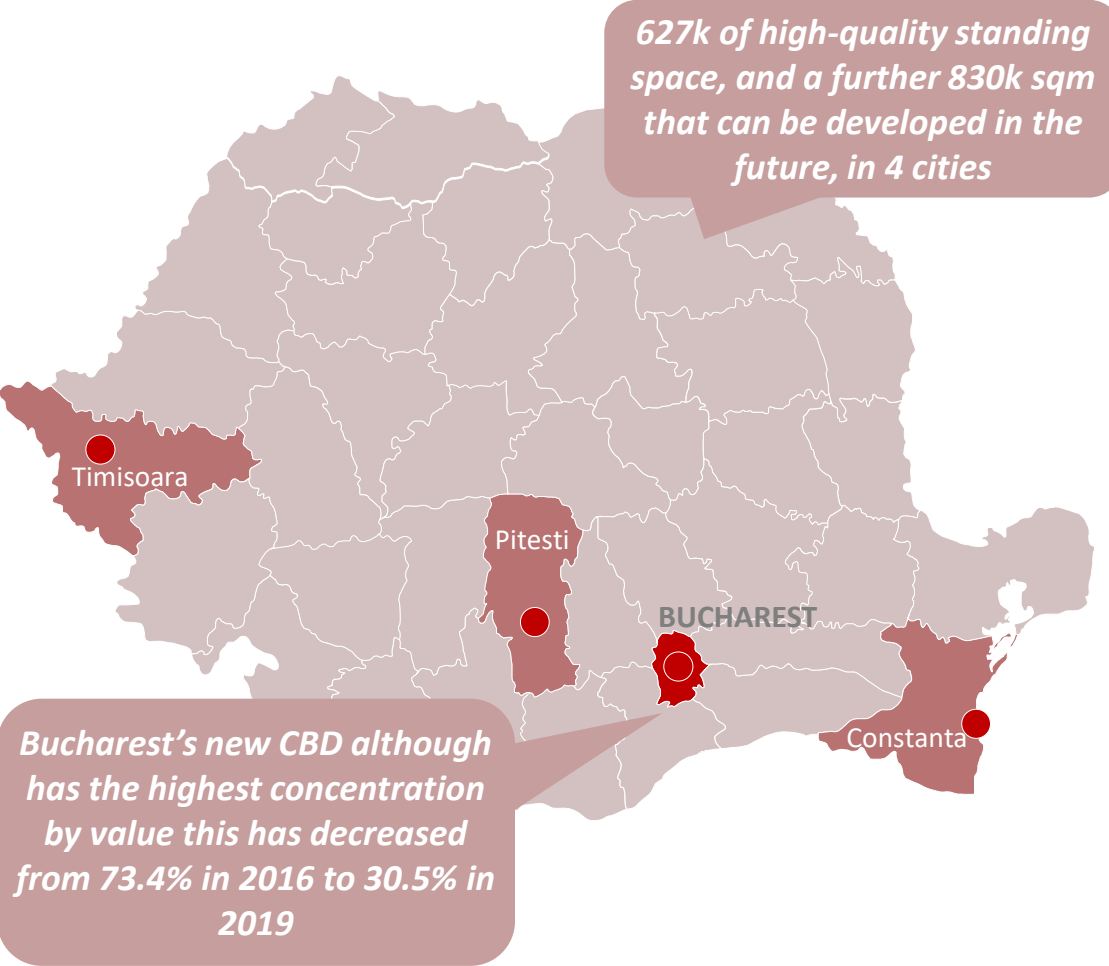


Hala Koszyki (Warsaw)



# Our Portfolio in Romania:

## Comprising mainly of Office & Industrial Properties



### Bucharest

GAV	€1,247.1m
Standing Properties	17
Standing GLA	437.8k sqm
Standing Occupancy	90.9% (91.7% incl. options)
Standing Contracted Rent	€69.7m
Standing 100% Potential Rent	€74.8m
Future GLA	214.1k sqm (25.8k sqm let)
Future ERV	€28.6m (€3.7m let)

### Regional Romania

GAV	€150.6m
Standing Properties	6
Standing GLA	189.6k sqm
Standing Occupancy	100%
Standing Contracted Rent	€9.8m
Standing 100% Potential Rent	€9.8m
Future GLA	755.1k sqm
Future ERV	€37.1m



GW Tower, Green Court & GW Plaza (Bucharest)



Globalworth Campus (Bucharest)



Unicredit Tower (Bucharest)



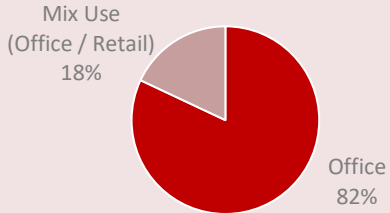
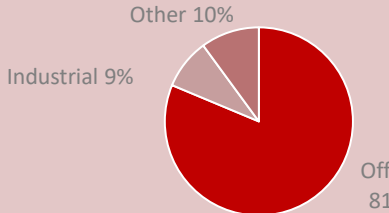
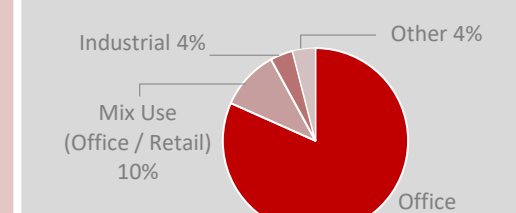
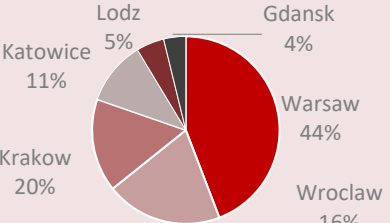
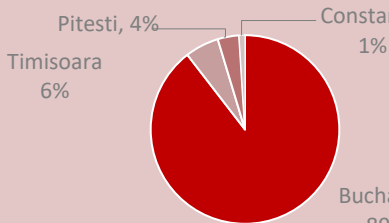
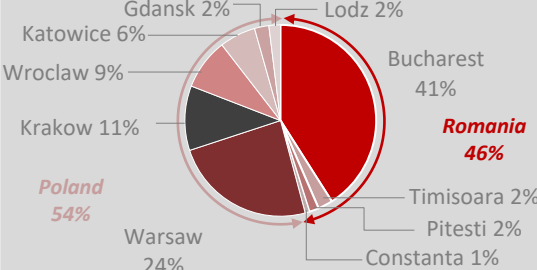


Renault Bucharest Connected (Bucharest)



Pitesti Industrial Park (Pitesti)

# Globalworth's Leading CEE Platform

As of 31 Dec 2019	Globalworth Poland <sup>(1)</sup> 	Globalworth Romania <sup>(1)</sup> 	Globalworth Group <sup>(1)</sup>
Standing Investments <sup>(2)</sup>	22	15	37
GAV <sup>(3)</sup> / Standing GAV	€1,647m / €1,619m	€1,398m / €1,225m	€3,045m / €2,845m
Occupancy <sup>(4)</sup>	94.1%	95.3% (95.9% including tenant options)	94.7% (95.0% including tenant options)
WALL	3.7 years	5.8 years	4.6 years
Standing GLA sqm <sup>(5)</sup>	586.3k sqm	627.4k sqm	1,213.7k sqm
Contracted Rent <sup>(6)</sup>	€107.8m	€83.2m	€191.0m
GAV Split by Asset Usage <sup>(1)</sup>			
GAV Split by City <sup>(1)</sup>			

(1) Assets owned under JV are presented at 100% (e.g. Chitila Logistics Hub and Constanta Business Park), to reflect "Combined Portfolio".

(2) Standing Investments representing income producing properties. 1 investment can comprise multiple buildings. e.g. Green Court Complex comprises 3 buildings or 1 investment.

(3) Includes all property assets, land and development projects at 31 Dec 2019 valuation.

(4) Occupancy of standing commercial properties, and in the case of Poland, including office rental guarantees.

(5) Including 33.7k sqm of residential units in Romania.

(6) Total contracted rent comprises rent from commercial and residential standing properties (€183.3m & €1.1m respectively) as of 31 Dec 2019, which includes contracted rent under master lease agreements, and €6.5m development pre-lets.

# Corporate Governance – Introduction to Governance & The Globalworth Foundation

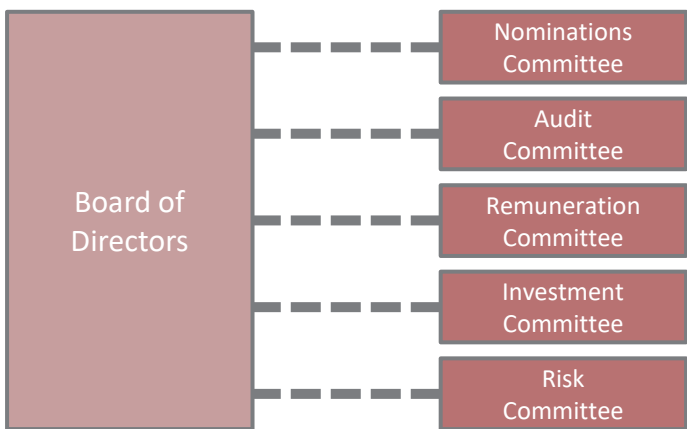
At Globalworth we aim at implementing and maintaining high standards of Corporate Governance.

## Corporate Governance Structure

Globalworth’s Board of Directors is the ultimate decision making body of the Group, setting the strategic direction for the organisation.

The Board supports the principles of the UK Corporate Governance Code issued by the Financial Reporting Council in July 2018 which applies to all companies with a premium listing in the UK for accounting periods beginning on or after 1 January 2019.

It recognises, that although Globalworth is listed on AIM, the need to ensure that an effective corporate governance framework is in place to give confidence that the Board and the Group are committed to demonstrating high standards of Governance.

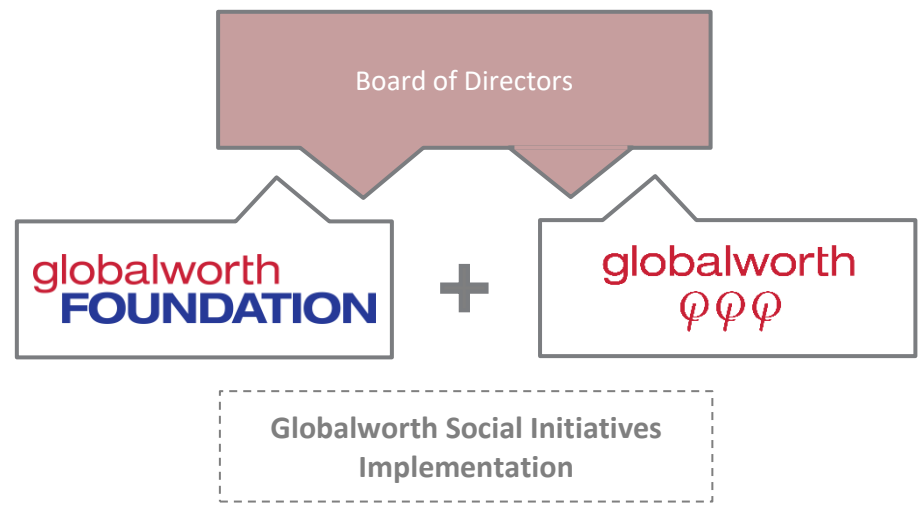


Note: Additional information on the performance of the various Committees in 2019 is available in the Governance section of Globalworth’s “2019 Annual Report and Financial Statements” report.

## The Globalworth Foundation

The Globalworth Foundation, established in 2018 and wholly owned by the Group, is responsible for overseeing our various CSR initiatives.

- The Foundation operates independently and is governed by its Board of Trustees, whose main responsibilities are to ensure the Group acts consistently in an ethical and socially responsible manner, and oversees the allocation of the Group’s resources to various CSR activities.
- The Foundation, alongside the whole Globalworth team, develops social projects based on our three main pillars People, Places and Technology.



# Corporate Governance – “The Code”

We are committed advocates of adhering to the highest standards of ethical behaviour, and the importance and benefits of maintaining high environmental and sustainable standards.

## Code of Conduct (the Code):

The Code is a guide designed to help the Globalworth Group to connect with our values and provide expectations for our everyday behaviour

It provides guidance on how to conduct ourselves as Globalworth members when interacting with each other and our stakeholders

- It also specifies the contacts to address in case of queries or concerns

The Code is based on our values, which are a set of beliefs that govern our actions

Our values commit us to maintaining the highest levels of ethical standards and conducting business in a responsible and sustainable way

The Code (available in English, Romanian and Polish) must be adhered to by all team members and anyone providing services to the Group

- The team receives an annual training update
- The Group Compliance Officer together with the local Compliance Departments in Poland and Romania are responsible for the Code

Since the adoption of the Code in 2018

- All Globalworth team members, as part of their employment, our Joint-venture partners and other entities in which the Group may invest in, must read, understand and agree to comply to the Code
- All contractors, suppliers and other services providers are asked to agree to follow applicable relevant parts

## Main Areas of the Code:

### The Workplace

- Health, safety and wellbeing
- Respect, diversity and inclusion
- Protection of personal data
- Reporting and maintaining records
- Company assets
- Confidentiality

### Our Business Conduct

- Relationships with stakeholders
- Conflicts of interest
- Hospitality and gifts
- Sponsorship
- Inside information and market abuse

### Community and Environment

- Environment
- Corporate social responsibility and charitable donations
- External communication
- Anti-bribery and corruption
- Money laundering
- Fair competition
- Political activities

In line with the Board's commitment to comply with high standards of integrity as well as for detailed information regarding conflicts of interest, please visit our Code of Conduct available at <https://www.globalworth.com/about-us/code-of-conduct>. In addition all related party transactions (as defined under IFRS) are disclosed in the 2019 Annual Report.

# Corporate Governance – Wider Compliance System

Globalworth, in addition to the Code of Conduct, has in place several other policies, procedures and mechanisms, as part of its wider compliance system, aiming at ensuring effective implementation of the Group’s ethical behaviour and operations.

Our compliance system is reviewed and updated by our country and Group compliance teams on a regular basis, with the Globalworth team receiving updates and refreshers during the year.

## General Core Principles

These include general policies which apply to the Group and its professionals irrespective of their specific functions and responsibilities.

### Core principles include among other:

- Antibribery and corruption policy
- Whistleblowing policy
- Charitable Giving Policy
- Share Dealing Policy
- Interaction with 3<sup>rd</sup> parties
- Foundation`s grant application process
- Other

## GDPR Policies

In alignment with the General Data Protection Regulation (GDPR) in the EU, Globalworth has put in place the necessary policies and measures to ensure it complies and operates in line with the obligations required by the respective regulation.

### GDPR policies include:

- Personal Data Protection Policy
- Information Security Policy

## Departmental Policies & Procedures

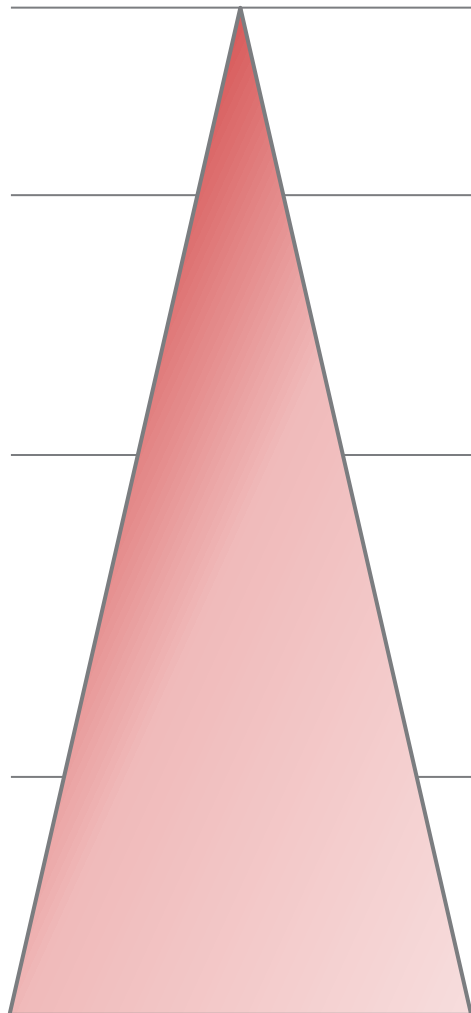
These include policies and procedures addressing specific needs of certain departments and functions within the group aiming at ensuring consistency and quality of operations.

### Departmental Policies & Procedures include among other:

- Compliance Policy
- Development and Fit-out procedures
- Asset Management Procedure
- Leasing Policy
- IT related procedures
- Other

# Corporate Governance – Our Values

Our Values reflect the way we carry out our business and how our business can shape the future.



## One team

- Our strength as a team is much greater than that of any individual
- We win as a team or lose as a team
- We trust and respect each other’s efforts in order to deliver the best results on our individual assignments

## Act with Integrity

- Be honest and have strong moral principles on how to act both personally and professionally
- Perform consistently to the best of our abilities, as if our personal reputation were at stake, aiming to achieve the best outcome both for ourselves and our stakeholders
- Promote transparency and act without bias towards our colleagues, our partners, a third party or anyone to whom a duty of care is owed

## Respect, Diversity and Inclusion

- Be courteous, polite and considerate to our people, stakeholders and anyone else with whom we come into contact
- Never discriminate against any person for whatever reason
- Collaborate, share ideas and knowledge
- Promote fair and respectful treatment to our partners and the market overall
- Give and ask for feedback to improve ourselves and others

## Build an Environmentally Friendly & Sustainable Future

- Remain informed about the evolution of the world we live and interact in
- Anticipate the needs of our stakeholders and shareholders and act with agility and determination
- Be innovative and keep an open mind on new ideas; test and learn from failure
- Be accountable for our actions in creating a sustainable future

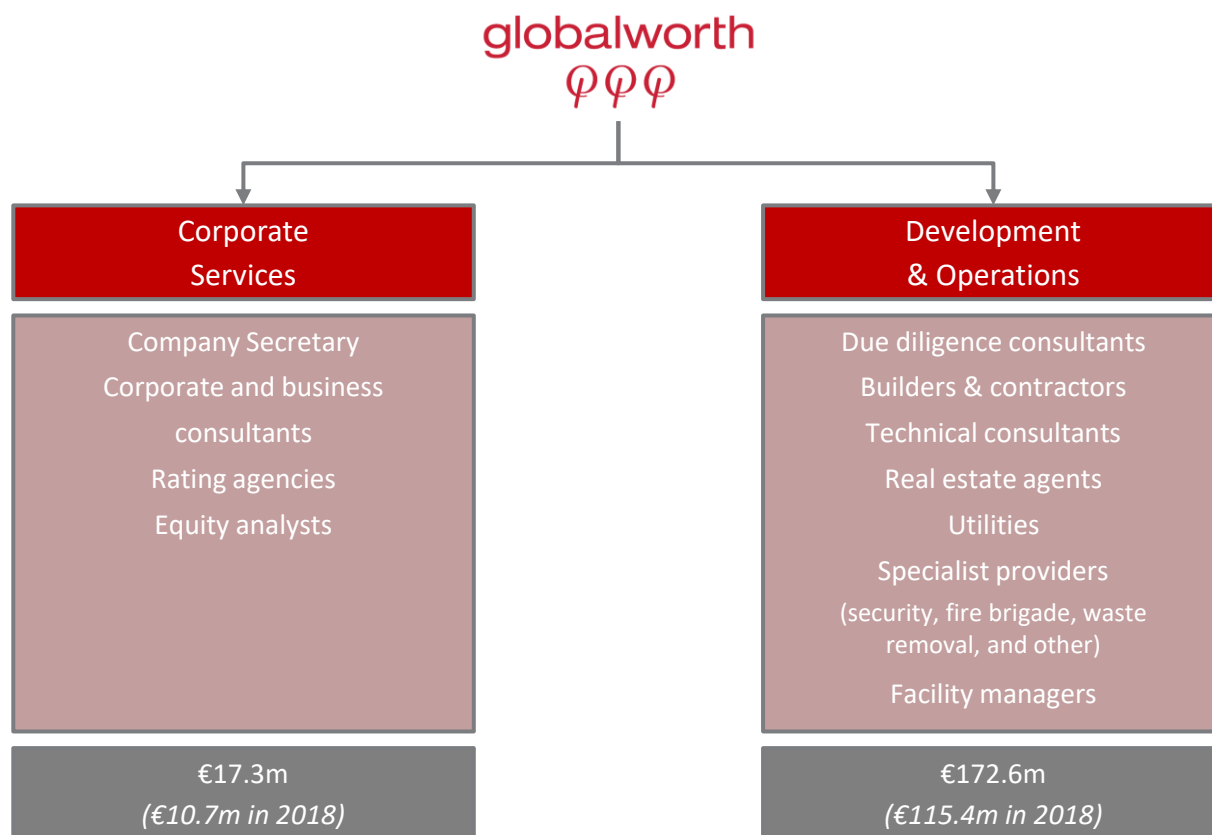
# Our Supply Chain

## In-House Capabilities:

- We perform the majority of our core activities in-house, including investment, asset and property management, leasing and sales, development and construction management, accounting and marketing

## Selected Services Outsourced to Specialists:

- We outsource selected services to specialist providers with the aim to ensure that we:
  - maintain and operate a high-quality real estate portfolio
  - efficiently perform our business
- Our “local” landlord approach to our portfolio in Poland and Romania, and our “international” approach to Group affairs, require a supply chain consisting of a diverse range of suppliers / contractors
- We collaborate with over 1.2k 3<sup>rd</sup> party suppliers and contractors, including international or local providers, ranging from large multinational corporates to smaller businesses
  - c.30 partners in Poland and Romania respectively are considered to be significant, as these can influence our daily operations and the success of our property and asset management activities
  - to improve efficiency of our operations and quality of third-party services received we are in the process of implementing uniform service level agreements for our service providers



Selection of all our suppliers and contractors, follows the individual checking performed by the Group on each potential provider to ensure that we share the same ethical values and to confirm that no new relationship exposes Globalworth to compliance risks.

In addition, the selection process involves a multi-criteria evaluation, including know-how, credentials, pricing, and past performance with the Group (where applicable).

Our partners are also required to follow the relevant parts of the Code of Conduct (which is also introduced in our new agreements).

# Our Approach to Sustainable Development



# Our Contribution to Sustainable Development

The Board places significant importance on the roles of business ethics, sustainable development and corporate social responsibility within the overall approach to Governance.

We firmly believe that this allows for the creation long-term value for the Group, our shareholders, our people, our community, the environment, and other stakeholders. Consequently, we have tried to ensure that our progress in this area is in line with the Group's overall evolution.

We also monitor and manage all aspects of our operation that could impact the environment. More information on how we approach and address these issues can be found on sections "Green building certification" and "Energy efficiency and climate change management".

## Our Objectives:

- Recognise sustainable development as a Group priority
- Perform our activities responsibly for our shareholders and other stakeholders
- Integrate efficient and sustainable operating policies, procedures and actions
- Be accountable as a team of professionals for environmental stewardship
- Work with our shareholders and other stakeholders to make environmentally responsible decisions
- Communicate our efforts and promote our achievements to help set high industry standards



## Our Commitment:

- Globalworth is committed to supporting the SDGs relevant to its business, as presented in pages 29-32

## Our Approach:

- Performed a materiality analysis process where we identified the topics with the most material economic, social and environmental impacts on our people, our communities and the environment and we "connected" them with the relevant SDGs

# Engaging With Our Stakeholders

We recognise as our stakeholders those entities or individuals who are significantly affected by and dependent on our activities and those who influence with their actions and decisions Globalworth's ability to implement its strategy and achieve its objectives.

Groups	Type of Communication and Engagement	Frequency of Communication	Key Topics and Concerns
Employees	Meetings	Occasionally	<ul style="list-style-type: none"> <li>Responsible water management</li> <li>Regulatory compliance and business ethics</li> <li>Green building certification</li> </ul>
	Emails	Occasionally	
	Social media	Daily	
	Evaluations	Annually	
	Events	Occasionally	
Tenants	Meetings	Ad hoc / quarterly	<ul style="list-style-type: none"> <li>Sensible land use</li> <li>Green building certification</li> <li>Responsible management of effluents and waste</li> </ul>
	Emails	Ad hoc / monthly	
	Calls	Monthly	
	Social media	Daily	
	Events	3-6 times per year	
Partners	Meetings	Ad hoc	<ul style="list-style-type: none"> <li>Safeguarding diversity, inclusiveness and protection of human rights at work</li> <li>Ensuring health &amp; safety and wellbeing of tenants, visitors and contractors</li> <li>Regulatory compliance and business ethics</li> </ul>
	Social media	Daily	
	Events	Ad hoc / quarterly	
Suppliers / Contractors	Meetings	Monthly / quarterly	<ul style="list-style-type: none"> <li>Regulatory compliance and business ethics</li> <li>Occupational health &amp; safety and wellbeing</li> <li>Ensuring health &amp; safety and wellbeing of tenants, visitors and contractors</li> </ul>
	Emails	Monthly / quarterly	
	Social media	Daily	
Investors*	Meetings	Ad hoc (multiple interactions per year)	<ul style="list-style-type: none"> <li>General Q&amp;A</li> <li>Group performance</li> <li>Strategic updates</li> <li>Future plans</li> </ul>
	Calls		
	Emails		
	Roadshows		
	Participation in conferences & industry events		
	Corporate publications		
Website, social media	Daily		

\* Not included in the 2019 e-survey for the materiality analysis

# Engaging With Our Stakeholders (cont'd)

Groups	Type of Communication and Engagement	Frequency of Communication	Key Topics and Concerns
Shareholders & Bondholders	Meetings	Ad hoc (multiple interactions per year)	<ul style="list-style-type: none"> <li>• Energy efficiency and climate change management</li> <li>• Green building certification</li> <li>• Regulatory compliance and business ethics</li> </ul>
	Calls		
	Emails		
	Roadshows		
	Participations in conferences and industry events		
	Corporate publications		
	Website, social media	Daily	
Shareholders Meetings (AGM / EGM)	Annually / ad hoc		
Local communities	Meetings / calls / emails	Daily	<ul style="list-style-type: none"> <li>• Enhancing social integration and accessibility</li> <li>• Engaging and investing in local communities</li> <li>• Responsible supply chain</li> </ul>
	Online (corporate website, social media)	Daily	
	Press releases, interviews pitching, Q&A	Weekly	
	Events (corporate, consumer and internal), owned and sponsorships	Ad hoc (10-12 times per year)	
	Media buying, sponsorships, newsletters	Ad hoc (multiple interactions per year)	
State and local authorities	Meetings	Ad hoc	<ul style="list-style-type: none"> <li>• Occupational health and safety and wellbeing</li> <li>• Enhancing social integration and accessibility</li> <li>• Ensuring health &amp; safety and wellbeing of tenants, visitors and contractors</li> </ul>
	Social media	Ad hoc	

# Understanding Our Impact

As part of our sustainable development strategy, we focus on topics that substantively influence the judgment and decisions of our stakeholders, and those that are directly related to our significant economic, social and environmental impacts.

In accordance with the specifications of the GRI Standards on sustainability reporting, in 2019, together with our stakeholders we performed a detailed analysis on the materiality of these topics.

## Phase 1

### Identification of relevant topics

To identify the relevant topics, we applied the stakeholder inclusiveness and sustainability context principles and we performed:

- Identification of the principal stakeholder groups and related sustainable development topics, deriving from existing consultation processes
- Review of online press on topics related to our activities and the expectations of our stakeholders
- Review of sustainable development topics related to our industry from international publications and relevant standards such as GRI, SASB, ISO 26000, RobecoSAM and the UN SDGs
- Reviewing available sustainable development reports of peer companies

➔ **Result: Identification of 17 topics**

## Phase 2

### Prioritization of relevant topics

To prioritize the identified topics, against the following criteria, we applied the stakeholder inclusiveness and materiality principles:

- The significance of the identified topics' economic, social and environmental impacts
- The significance of the identified topics' to stakeholder assessments and decisions

(To prioritize the material topics, we have performed an online survey, in addition to other initiatives, with the participation of our key stakeholders)

➔ **Result: Prioritization of relevant topics (presented in the next slide)**

## Phase 3

### Validation of results

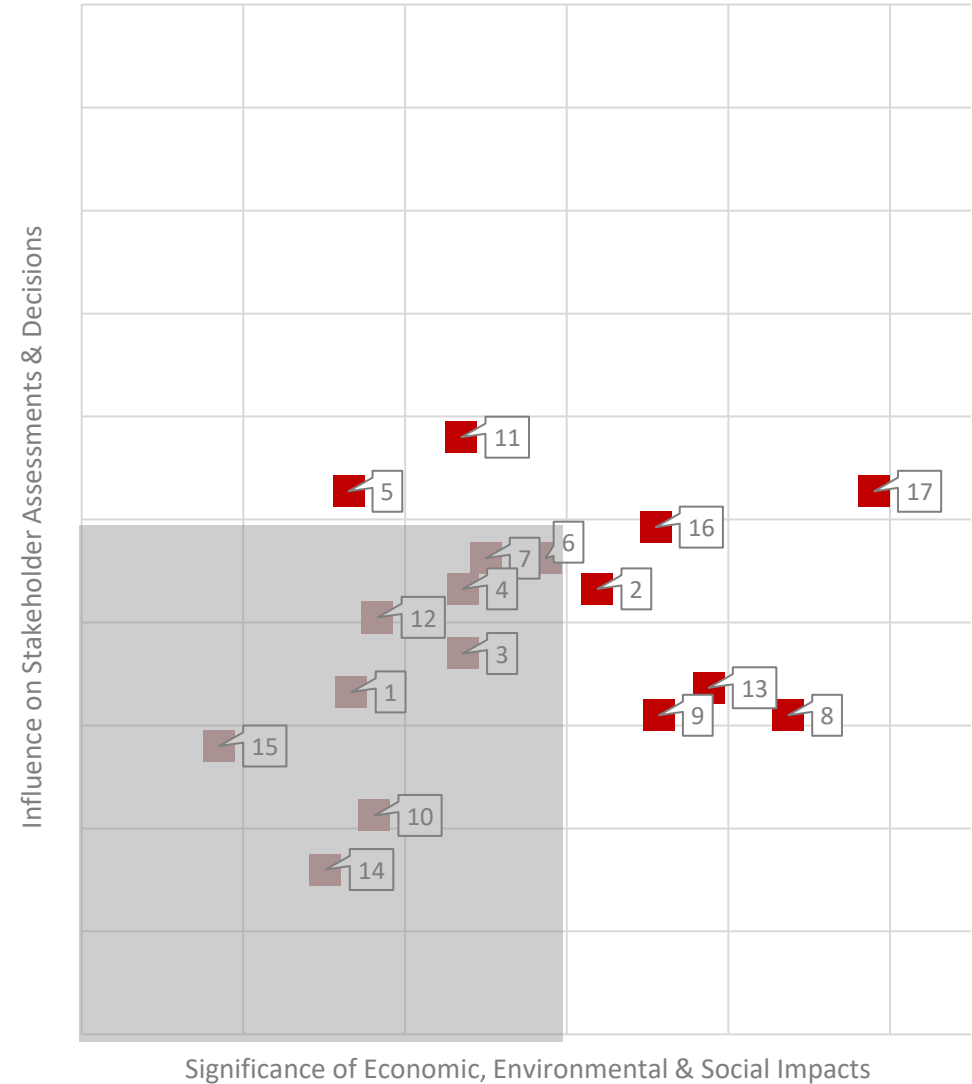
The validation of the results was performed by Globalworth's management, by applying the completeness and stakeholder inclusiveness principles, as it was determined that the topics covered through the materiality analysis reflect the organization's significant economic, environmental and/or social impacts.

# Our Materiality Map

## Topics

Material Topics	Green building certification	5
	Occupational health & safety and wellbeing	11
	Energy efficiency and climate change management	2
	Ensuring health & safety and wellbeing of tenants, visitors and contractors	16
	Regulatory compliance and business ethics	17
	Contributing to employment	9
	Generating and distributing economic value	13
	Engaging and investing in local communities	8
Identified Topics	Enhancing social integration and accessibility	7
	Sensible land use	6
	Responsible management of effluents and waste	4
	Safeguarding diversity, inclusiveness and protection of human rights at work	12
	Responsible water management	3
	Use of sustainable materials	1
	Responsible supply chain	15
	Robust training and development	10
	Creating positive indirect economic impact	14



## Globalworth Materiality



# Material Topics:

## Materiality and Boundary

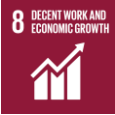
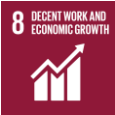
Globalworth contributes to certain identified UN Sustainable Development Goals through the management of the identified material topics




Material Topic	SDGs	Why the topic is material and its boundary
<b>Occupational Health &amp; Safety and Well-being</b>		Occupational Health & Safety and Well-being is an increasingly important concern, also amid the 2020 global Covid-19 pandemic outbreak. According to the International Labour Organisation (ILO) <sup>1</sup> , the number of people that die as a result of occupational accidents or work-related diseases has been increasing over time, and it estimates over 2.8 million work-related deaths annually, of which 2.4 million are related to occupational diseases, as well as 374 million on-the-job accidents, with c.4% GDP lost due to accidents and poor working conditions. Considering that the construction industry has a relatively poor track record and that people, in most developed countries, spend the vast majority of their time indoors, the environment in which they live and work has a significant role in their health and well-being. These impacts range from the unacceptable and insurmountable human cost resulting from death and injury, to the economic cost related to absenteeism, work stoppages, construction delays and employee turnover, and the social costs associated with the mental condition of employees affected by working conditions, their well-being and their work-life balance. The potential severity and far reach of these impacts, which go beyond the health and safety of the employees and extend to decent work and economic development, are two of the reasons why occupational health and safety and well-being is a topic of the upmost importance for us. These potential risks can be caused by inadequate compliance with safety regulations and/or improper implementation or management of the relevant safety mechanisms on behalf of the Company’s management, or by the wrong application of these mechanisms by our employees and contractors.
<b>Ensuring Health &amp; Safety And The Well-being of Tenants, Visitors and Contractors</b>		The health and safety of tenants, visitors and contractors during all phases of an asset’s development and management should be a priority for all real estate companies. Considering that in OECD countries people spend the majority of their life indoor, the environment in which they live an work plays a significant role in their well-being and health. Indoor environments within workplaces contribute significantly to human health and well-being and offer the potential to cut costs to society by reducing the need for the treatment of allergies, asthma and “Sick Building Symptoms” <sup>2</sup> . In addition, by properly managing the impacts of this topic, which results mainly from our Management’s approach but also from the behaviour of our tenants, visitors and contractors, we also contribute to the creation of safe, inclusive cities and communities. The issue of health, safety and the well-being of buildings’ occupants should already have been considered during the construction development phase, as this is when items such as the orientation of the building (making effective use of available light) and the choice of materials are determined <sup>3</sup> . Compliance with fundamental health and safety regulations allows for continuity of operation, and social / investor confidence for the landlord.

Sources  
 1. ilo.org/global/topics/safety-and-health-at-work  
 2. OECD, 2003, Environmentally Sustainable Buildings – Challenges and Policies 2003  
 3. UNGC - Advancing Responsible Business in Land, Construction and Real Estate Use and Investment – Making the Sustainable Development Goals a Reality.

# Material Topics:

## Materiality and Boundary (cont'd)

Material Topic	SDGs	Why the topic is material and its boundary
<p><b>Generating And Distributing Economic Value</b></p>		<p>Sustainable and successful economic performance is key to a company’s longevity and growth. While, the economic value distributed to its stakeholders, improves their economic status, with distribution taking the form of wages, payments to service providers, dividends to shareholders, local and national taxes and other. These economic flows can also make a broader contribution to the economic growth to the societies, communities and countries in which a company operates in, through the direct or indirect and induced impacts they create.</p> <p>Managing our resources in an efficient and effective way, and distributing attractive and sustainable economic value to our shareholders and other stakeholders, enhances our relationships, and allows for the potential for greater growth in the future. We build upon this positive circle of employment, generation and distribution of economic value by also investing in innovation and technology, based on the needs of our respective communities. Our compliance with applicable laws and regulations pertaining to taxation, we strengthen our with our stakeholders and allows us to operate uninterrupted and further grow.</p>
<p><b>Contributing To Employment</b></p>		<p>For growth to be achieved, an essential “component”, is the attraction and retention of well-trained and skilled human capital. Thus, our contribution to employment is another material topic given the important impact it can have on both the local and wider societies and economies in the countries in which we operate. The attraction and retention of well-trained and skilled human capital is essential for the growth and success of any company, whose employees represent is most valuable asset. This topic’s impacts, not only contribute to the social status of direct employees and increase productivity, but also make a wider contribution to society through the cash flows from employee wages to various sectors and businesses.</p>

Material Topic	SDGs	Why the topic is material and its boundary
<b>Green Building Certification</b>		<p>Today, more than a half of the world’s population lives in urban areas, and by 2050 it is expected that two thirds of humanity is likely to live in cities. A way to realise good living conditions for all is by transforming the way we build and manage urban spaces, by implementing sustainable urban planning and management practices. Real estate (including land development), is one of the most impactful sectors towards the environment, health and well-being. Through its entire lifecycle, from construction to recovery, a building uses natural resources, produces waste and affects the well-being, productivity and overall quality of life of its tenants, visitors and contractors alike. A green building is a building designed with the intent of minimizing its environmental footprint from conception to recovery and improving its overall sustainability<sup>4</sup>. Sustainable properties are more attractive to tenants, reduces operating costs, provides better living conditions with improved air quality, and has a higher resale value. In addition to the benefits afforded by a more sustainable portfolio, through our approach to this topic we also play our part in building safer, more inclusive and more sustainable cities and communities that are affordable and accessible to all. We also recognize that landlords are primarily responsible the impact caused through the management of this topic and, as a result, we strive to adjust and improve our performance. Investing in environmentally friendly, “green”, properties contributes in improving the environment we live and work in.</p>
<b>Energy Efficiency And Climate Change Management</b>	 	<p>Energy is crucial for the provision of elements that are essential for, amongst other, jobs creation / employment, security, food and clean water. Access to affordable and clean energy remains one of the greatest challenges of the 21st century. The global economy continues to rely on fossil fuels, increasing the threat to climate change and greenhouse gas emissions. Climate change affects everyone, from national economies to everyday lives. Access to affordable, reliable, sustainable and modern energy for all, as well as achieving agreed targets for clean energy adoption and energy efficiency are still far from being realised globally. In addition, climate change mitigation through net zero emissions by 2050<sup>5</sup>, requires significant efforts by all businesses. Businesses play a central role in anticipating, building resilience, and adapting to the current and expected impacts of climate change and have a responsibility to seek energy efficiency improvements and source clean energy. The impact of climate change is broad and heavily correlated with other aspects of sustainable development. Real progress on energy security, clean air and water, acceptable working conditions, resilient cities, improved national security and sustainable food production is unlikely to be achieved without assertive action on climate change. At Globalworth we recognise that properly managing these impacts throughout our supply chain, where the most significant variables exist, creates benefits for all. These benefits include, inter alia, compliance with regulatory frameworks, reputational gains, lower insurance premiums and disaster risk reduction. They, also contribute to health and well-being of communities and workplaces, as well as the creation of lasting and beneficial footprint.</p>

Sources

4. UNGC - Advancing Responsible Business in Land, Construction and Real Estate Use and Investment – Making the Sustainable Development Goals a Reality, UNGC – Blueprint for Business Leadership: A principle-based approach.

5. Taxonomy: Final report of the Technical Expert Group on Sustainable Finance



# Material Topics:

## Materiality and Boundary (cont'd)

Material Topic	SDGs	Why the topic is material and its boundary
<b>Regulatory Compliance And Business Ethics</b>		It is considered crucial for all business to comply with all pertinent professional standards and regulatory frameworks, including measures to prevent bribery and corruption, promote fair competition, prevent conflicts of interest and protect private data (GDPR). Businesses should always respect the applicable laws, and, wherever possible, work with all relevant stakeholders to improve the legal framework, working in tandem with regulatory authorities. According to Transparency International, corruption in the (land, construction and) real estate sector results in projects which are unnecessary, unreliable, dangerous, and over-priced. Corruption may also lead to the use of sub-standard building materials or construction techniques, resulting in an unsafe or sub-standard structure, which may result to loss of life, poverty, economic damage and underdevelopment <sup>6</sup> . We remain committed and adhere to a robust set of policies and procedures to minimise these risks, which can be caused by our internal stakeholders (e.g. employees) or external stakeholders (e.g. partners, suppliers/contractors). This allows us to mitigate any negative impacts, as proper management of this topic positively impacts Globalwirth (through strategic and reputational advantages, increased innovation, and investor confidence) and more broadly society, the economy and the environment (through reinforced justice and institutions, improved social cohesion, a culture of greater transparency and the protection of the environment through compliance with the applicable regulatory framework).
<b>Engaging And Investing In Local Communities</b>	  	Engaging with local communities is material to the long-term sustainable development of a company. Investing in local communities has become increasingly important to business and more and more companies are incorporating social investment into their overall business strategy. At Globalwirth, we believe that it is our duty to manage responsibly the social and economic impact of the way we do business and to contribute to the communities and wider societies in which we live and work. This contribution focuses mainly on ending poverty, ensuring healthy lives and well-being, improving access to quality education and promoting culture and sports, while also using technology effectively. We also believe that investing in the communities in which we operate helps to build our reputation as a good corporate citizen and to form long-lasting relationships with our stakeholders. This topic's impacts are influenced by the Company's management strategy and the choices it makes, Globalwirth's employees via their voluntary contributions, and the Company's partners with which it carries out various projects.

Sources  
 6. UNGC – Advancing Responsible Business in Land, Construction and Real Estate Use and Investment – Making the Sustainable Development Goals a Reality, UNGC – Blueprint for Business Leadership: A principle-based approach

### Our Approach

#### At Globalworth we respect health as a basic human right

We continuously strive to develop a working environment, also described in our Code of Conduct, that promotes health, safety and well-being, and we believe that visible leadership is essential in achieving this

- We support and encourage our people to achieve the right balance between their work and personal life

#### All our employees have the right to a secure and safe workplace and they also take personal responsibility for helping achieve this

- All workplace incidents and any unsafe or unhealthy work conditions are reported immediately to the local safety manager and no employee or worker should be involved in any activity that he/she believes is unsafe
- We believe that everyone, regardless of position can contribute to a safer workplace by demonstrating active, courageous and visible leadership in health and safety issues
- We are taking measures to protect our team and operations from the growing threat of cyber security, and although cannot influence the approach of our partners, we are making efforts in raising awareness to this issue

#### We abide by all applicable laws, social and environmental standards and we monitor relevant health outcomes

#### In our real estate portfolio, we maintain a high level of attention to health, safety and security, for our team members, partners and communities, which we consider key to the Group's sustainable development

- All our standing properties are well maintained according to their specifications, and the operations of our construction sites are strictly regulated
- Our properties are guarded on a 24-hour basis

### Our Results

#### Health:

- We are proud to report that no serious health related incident or loss of life occurred in any of our operating properties or development projects in 2019

#### Safety:

- No noteworthy incidents were identified in relation to pertinent laws and regulations in 2019

#### Security:

- No cyber breaches occurred or affected our operations in 2019. In addition we are making efforts to raise our partners awareness on this risk

#### Poland & Romania 2019

Injuries (employees and all workers except employees)	0
Lost Days	0
Occupational Disease Rate	0
Work-related Fatalities	0

- In 2018 the Group did not have any injuries, lost days, occupational disease rate or work-related fatalities

#### Absentee rate (%)

	Men	Women	Average
Poland	0.1%	1.2%	0.7%
Romania	0.3%	1.6%	0.9%

- In 2018 the average absentee rates for Poland (30% of team members) and Romania (100% of team members) were 7.7% and 0.8% respectively

#### Raising Awareness:

+1,600 employees took part in our HealthDay initiative held in 14 office locations across Poland. Free medical advice and preventative checks were available on-site in our buildings with the aim of educating people about hypertension, obesity, diabetes and other common workplace complaints.

- Similar initiatives took place also in Romania.

# Sustainable Development:

## Material Topic: Ensuring Health & Safety And The Well-being Of Tenants, Visitors and Contractors



### Our Approach

#### Compliance with Fire, Structural, Health and Safety or Other Regulations

We have dedicated teams dealing with matters related to compliance with health and safety regulations in our countries of operation

- We also engage external consultants, when required, on matters related to our compliance with these regulations

We conduct health and safety training for our tenants, have developed a tenant manual and undertake regular scenario exercises, including fire drills, to secure the safety of employees and visitors in the event of an emergency

On our construction sites, we monitor our contractors closely to ensure that proper safety measures are being applied to the workforce and visitors

### Our Results

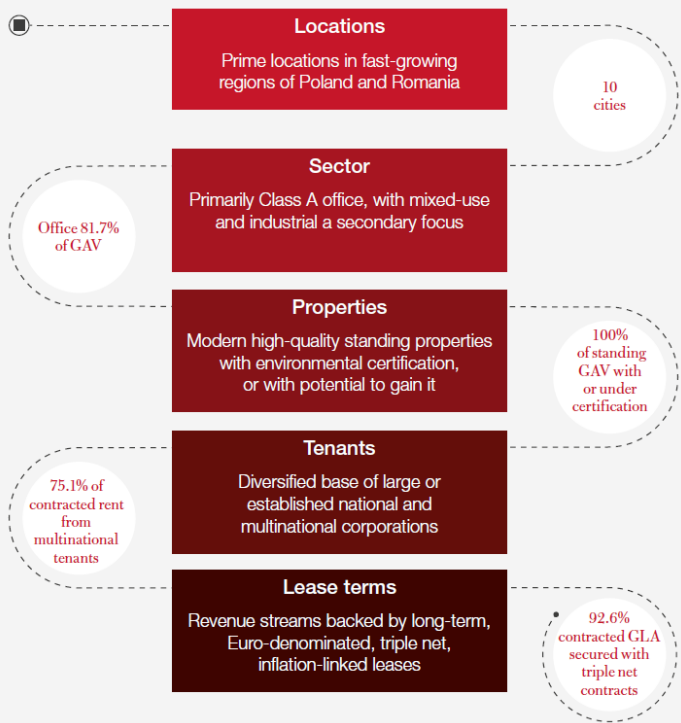
#### Compliance with Fire, Structural, Health and Safety or Other Regulations:

- We assessed health and safety impacts in all our portfolio
- We had zero incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of our portfolio

# Sustainable Development:

## Material Topic: Generating and Distributing Economic Value

### Our Approach in Creating Value



### Opportunities & Challenges

#### Opportunities

- Establishing long-term partnerships with high-quality national and multinational tenants, ensuring sustainable cash-flow generation
- Investing in new opportunities as markets return to a more normalised state following the Covid-19 pandemic, taking advantage of potential arbitrage opportunities emerging post crisis in top-quality locations in Warsaw, Bucharest and large Polish and Romanian regional cities

#### Challenges

- The impact that the Covid-19 pandemic will have on economic growth at both a European and Global level, and on the performance of our business and the real estate markets in Poland and Romania
- Managing the portfolio to safeguard occupancy and income levels at a time of high uncertainty, due to the Covid-19 pandemic
- Assessing the speed at which companies commit on development projects, and, in certain cases, delaying, or redesigning (including adjusting the end-product mix) of projects

### Our Results

(figures in €m)	2019	2018
<b>Revenues</b>	<b>222.2</b>	<b>192.8</b>
Operating Costs	63.7	49.3
Employee wages and benefits	6.1	4.0
Payments to providers of capital	142.0	87.3
Payments to government by country		
• Poland	12.4	11.7
• Romania	9.3	8.7
• Other	0.6	0.6
Community investments	1.0	0.8
<b>Economic Value Retained</b>	<b>(12.8)<sup>1</sup></b>	<b>30.5</b>

- In 2019 the Group distributed the entirety of the economic value it generated during the year. In addition it also utilized value it had created in previous years which it had reserved for future distribution.
- Information presented for the financial year 2018 in the Sustainable Development Report 2018, has been re-stated as a result of the information presented now on an accrual basis and dividends to shareholders included. In addition certain costs, taxes or payments to Government have been reallocated (VAT payments which are not part of revenue of the Group, and an obligation of the tenants / suppliers have been eliminated)

For more information on our management approach and for additional results, please refer to Annual Report and Consolidated Financial Statements 2019 report available on the Globalworth website, under [www.globalworth.com/investor-relations/financial-reports-and-presentation](http://www.globalworth.com/investor-relations/financial-reports-and-presentation).

# Sustainable Development:

## Material Topic: Contributing to Employment

### Our Approach

Our most important asset is our team of dedicated professionals, who are responsible for offering premium services to our partners, efficiently managing our high-quality portfolio, facilitating growth and creating value for our shareholders and other stakeholders

- Our team comprises of c.240 professionals, with 126 and 106 members in our two main offices in Warsaw and Bucharest, and the remainder being based in secondary cities in Poland and Romania, as well as Cyprus and the UK
  - In 2019 our team increased by 47 professionals, aiming at meeting our expansion needs, maintaining and improving the high standards and success of our business
- Key objective for Globalworth is for our to team to meet the highest standards, and we organise a series of in-house and third-party led training programs, designed to improve our team’s skillset, knowledge, operational experience and interaction with our stakeholders
  - All team members must be adhere to the Groups’ Code of Conduct
  - Our team, also, receives a wide array of benefits that include, inter alia, private health insurance, meal tickets, vacation and cultural vouchers, trainings and private pension

### Our Results

**Total Number Of Employees And Percentages Of Men And Women**

2019		2018	
Male	Female	Male	Female
46%	54%	48%	52%
239		192	

**Percentage Of Total Employees Covered By Collective Bargaining Agreements**

2019	2018
Not Applicable	

We actively try to maintain a balance between male and female professionals

Our most important asset is our team of dedicated professionals, who have been instrumental in driving the Group’s performance.

The Group maintains a policy of employing the best available candidates for every position, regardless of gender, ethnic group or background.

# Sustainable Development:

## Material Topic: Contributing to Employment (cont'd)

### Our Results

#### Total Number Of Employees By Employment Contract\*

		2019			2018		
		Men	Women	Total	Men	Women	Total
Poland	Permanent	52	74	126	39	50	89
	Temporary	-	-	-	-	-	-
	<b>Total</b>	<b>52</b>	<b>74</b>	<b>126</b>	<b>39</b>	<b>50</b>	<b>89</b>
Romania	Permanent	53	50	103	47	47	94
	Temporary	1	2	3	-	-	-
	<b>Total</b>	<b>54</b>	<b>52</b>	<b>106</b>	<b>47</b>	<b>47</b>	<b>94</b>
Other (Cy&UK)	Permanent	5	2	7	7	2	9
	Temporary	-	-	-	-	-	-
	<b>Total</b>	<b>5</b>	<b>2</b>	<b>7</b>	<b>7</b>	<b>2</b>	<b>9</b>

#### Total Number Of Employees By Type

		2019			2018		
		Men	Women	Total	Men	Women	Total
Full-time		111	128	239	93	99	192
Part-time		-	-	-	-	-	-
<b>Total</b>		<b>111</b>	<b>128</b>	<b>239</b>	<b>93</b>	<b>99</b>	<b>192</b>

\* Most of the operations of the Group are performed internally by its team of skilled professionals, however certain activities are outsourced to specialist providers. For example, when we are developing new projects we typically appoint a General Contractor, responsible for the construction of these properties. During these periods, a significant portion of Globalworth's activities are performed by professionals (mainly workers) who are not directly employed by the Group, but who perform work pertaining to all activities connected to the construction of a building.

The figures provided in the above table reflect the number of Globalworth's (direct) professionals at the end of each calendar year (2019 and 2018 respectively).

# Sustainable Development:

## Material Topic: Contributing to Employment (cont'd)

### Our Results

#### 2019 New Employee Hires

Ratio of new hires		<30 years old		30-50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	# new hires	1	21	13	16	1	-
	Total Employees	7	31	41	41	4	2
	<b>New Hires Ratio</b>	<b>14%</b>	<b>68%</b>	<b>32%</b>	<b>39%</b>	<b>25%</b>	<b>0%</b>
Romania	# new hires	2	2	9	11	-	1
	Total Employees	4	3	45	46	5	3
	<b>New Hires Ratio</b>	<b>50%</b>	<b>67%</b>	<b>20%</b>	<b>24%</b>	<b>0%</b>	<b>33%</b>
Other (Cy&UK)	# new hires	-	-	-	-	-	-
	Total Employees	-	-	4	2	1	-
	<b>New Hires Ratio</b>	<b>n/a</b>	<b>n/a</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>n/a</b>

#### 2018 New Employee Hires

Ratio of new hires		<30 years old		30-50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	# new hires	6	14	13	26	2	2
	Total Employees	6	16	30	32	3	2
	<b>New Hires Ratio</b>	<b>100%</b>	<b>88%</b>	<b>43%</b>	<b>81%</b>	<b>67%</b>	<b>100%</b>
Romania	# new hires	3	3	12	22	-	-
	Total Employees	6	5	36	40	5	2
	<b>New Hires Ratio</b>	<b>50%</b>	<b>60%</b>	<b>33%</b>	<b>55%</b>	<b>0%</b>	<b>0%</b>
Other (Cy&UK)	# new hires	-	-	-	-	1	-
	Total Employees	-	-	5	2	2	-
	<b>New Hires Ratio</b>	<b>n/a</b>	<b>n/a</b>	<b>0%</b>	<b>0%</b>	<b>50%</b>	<b>n/a</b>

### Our Results

#### 2019 Employee Turnover

Ratio of employee turnover		<30 years old		30-50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	# employee turnover	-	6	2	7	-	-
	Total Employee Number	7	31	41	41	4	2
	<b>Turnover Ratio</b>	0%	19%	5%	17%	0%	0%
Romania	# employee turnover	2	1	2	8	-	-
	Total Employee Number	4	3	45	46	5	3
	<b>Turnover Ratio</b>	50%	33%	4%	17%	0%	0%
Other (Cy&UK)	# employee turnover	-	-	1	-	1	-
	Total Employee Number	-	-	4	2	1	-
	<b>Turnover Ratio</b>	n/a	n/a	25%	0%	100%	n/a

#### 2018 Employee Turnover

Ratio of employee turnover		<30 years old		30-50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	# employee turnover	0	1	0	6	0	1
	Total Employee Number	6	16	30	32	3	2
	<b>Turnover Ratio</b>	0%	6%	0%	19%	0%	50%
Romania	# employee turnover	0	2	5	3	1	2
	Total Employee Number	6	5	36	40	5	2
	<b>Turnover Ratio</b>	0%	40%	14%	8%	20%	100%
Other (Cy&UK)	# employee turnover	-	-	1	-	0	-
	Total Employee Number	-	-	5	2	2	-
	<b>Turnover Ratio</b>	n/a	n/a	20%	0%	0%	n/a



# Sustainable Development:

## Material Topic: Contributing to Employment (cont'd)

### Our Results

#### 2019 Diversity of Governance Bodies and Employees

<i>Governance Bodies &amp; Employees</i>	<30 years old		30-50 years old		>50 years old	
	Men	Women	Men	Women	Men	Women
<b>Individuals within the organization's governance bodies</b>						
Number of individuals in management committee	0%	0%	72%	21%	7%	0%
<b>Employees per employee category</b>						
Number of managers	0%	0%	70%	20%	10%	0%
Number of employees	5%	18%	33%	38%	3%	2%
Number of others	n/a	n/a	n/a	n/a	n/a	n/a

#### 2018 Diversity of Governance Bodies and Employees

<i>Governance Bodies &amp; Employees</i>	<30 years old		30-50 years old		>50 years old	
	Men	Women	Men	Women	Men	Women
<b>Individuals within the organization's governance bodies</b>						
Number of individuals in management committee	0%	0%	74%	19%	7%	0%
<b>Employees per employee category</b>						
Number of managers	0%	0%	74%	19%	7%	0%
Number of employees	7%	14%	32%	40%	3%	4%
Number of others	n/a	n/a	n/a	n/a	n/a	n/a

# Sustainable Development:

## Material Topic: Contributing to Employment (cont'd)

### Our Results

#### Average Hours of Training per Year per Employee

	2019		2018	
	Men	Women	Men	Women
Managers	20.3	35.5	14.4	15.8
Employees	22.5	21.2	10.7	10.7

Increase in average number of hours of training mainly in order to ensure that the policies and procedures of the Group were understood by the Globalworth team.

#### Ratio of Basic Salary and Remuneration of Women to Men

<i>Ratio of the basic salary and remuneration</i>	2019		2018	
	Basic salary ratio	Remuneration	Basic salary ratio	Remuneration
Managers	83%	83%	89%	77%
Employees	82%	81%	108%	101%

\* Data concerning employees receiving regular performance and career development reviews are not available as they were performed on an ad-hoc basis.

# Sustainable Development:

## Material Topic: Green Building Certification

### Our Approach

We consider investment in energy efficient properties as a business advantage, as it allows us to give back to local communities, our investors, our tenants, our partners and the people who work in or live nearby our buildings:

- Local communities benefit from reduced carbon emissions generated from the use of the property
- Our tenants benefit from lower energy costs, positively impacting the profitability of their operations
- Those working in our buildings benefit from improved conditions, thanks to temperature control and better flow and quality of air (which can also lead to improved productivity)
- Our partners benefit by assisting us to develop, maintain and operate a green portfolio according to the respective specifications of each property
- Our investors benefit through the creation of long-term sustainable value in the portfolio

Creating an environment where people want to work and be associated with is a key objective for **Globalworth**, and for us there is no better way to achieve this than by **building a “greener” and more environmentally friendly portfolio**

### Our Results

We continued to increase our environmentally friendly footprint in 2019

- At YE-19 we had 43 standing properties certified as environmentally friendly, accounting for 81.3% of our standing commercial portfolio by value, up from 70.6% at year-end 2018
- We added 13 environmentally-certified properties to our portfolio in 2019
- 18 other properties were under green certification or re-certification at YE-19

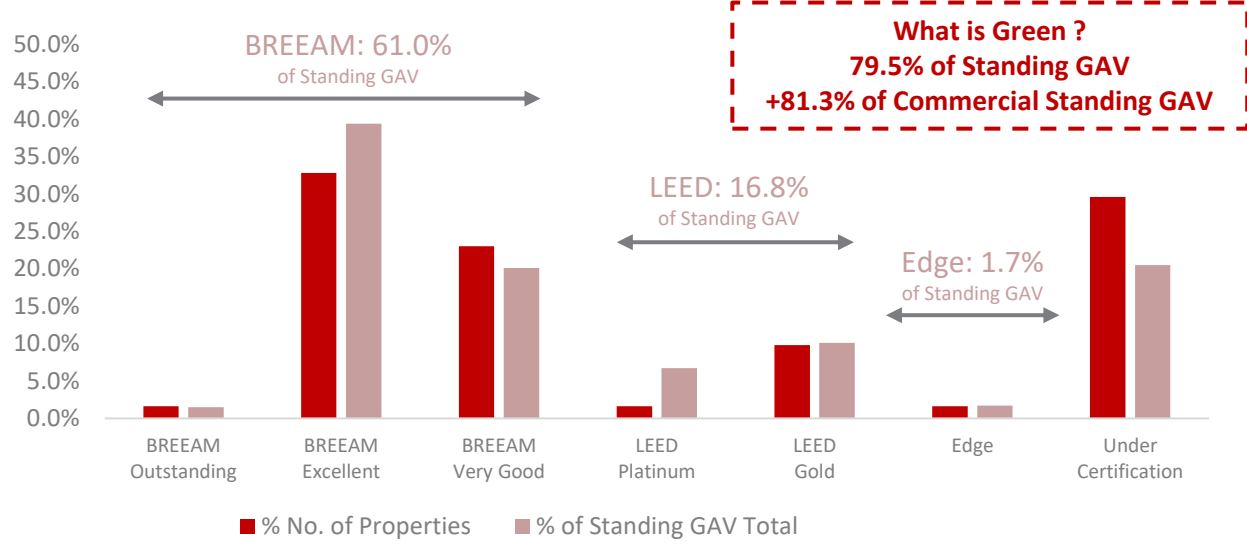
### Other Initiatives

- Upgrade and on going deployment of platform developed to allow us to better measure and monitor the performance of our portfolio
  - This initiative is aimed at making our portfolio more energy-efficient and improving tenant awareness of energy consumption and conservation
- On going review of our portfolio to identify alternative ways to improve future performance
  - Installation of photovoltaic solar panels will be tested at the Globalworth Square (under construction), with a view to produce cleaner energy and reducing our fossil fuel footprint. This initiative is also being considered for other properties in our portfolio

# Sustainable Development:

## Material Topic: Green Building Certification (cont'd)

### Green Certification Overview



### Green Accreditation Highlights of 2019

- Podium Park I in Krakow: the first BREEAM Outstanding property in the portfolio
- Batory Building, Bliski Centrum, Nordic Park and Philips, all in Warsaw and were undergoing the certification process in 2018, received BREEAM Excellent certification in 2019
- Renault Bucharest Connected and Globalworth Campus T2 in Bucharest, developed by the Group were certified BREEAM Excellent
  - Renault Bucharest Connected was certified with both BREEAM Excellent and EDGE certifications in 2019
- Timisoara Industrial Park – Valeo and the Pitesti Industrial Park, received BREEAM Very Good and EDGE certifications respectively.
  - These were our first certified green industrial properties

### Our Green Buildings

<p><b>BREEAM OUTSTANDING</b></p> <p>Podium Park I</p>	<p><b>LEED PLATINUM</b></p> <p>Globalworth Tower</p>
<p><b>BREEAM EXCELLENT</b></p> <p>BOB</p> <p>BOC</p> <p>Renault Bucharest Connected (2 properties)</p> <p>Globalworth Campus T1&amp;2</p>	<p><b>LEED GOLD</b></p> <p>Green Court (3 properties)</p> <p>City Offices</p> <p>Green Horizon (2 properties)</p>
<p>Gara Harsnatu</p> <p>Bliski Centrum</p> <p>Nordic Park</p> <p>Globalworth Plaza</p> <p>Batory Building</p> <p>Philips</p> <p>Tryton</p>	<p><b>EDGE</b></p> <p>Pitesti Industrial Park</p>
<p><b>BREEAM VERY GOOD</b></p> <p>Unicredit Tower</p> <p>TIP-Valeo</p> <p>CB Lubicz</p> <p>A4 Business Park (3 properties)</p> <p>Warta Tower</p> <p>West Link</p> <p>Quattro Business Park (3 properties)</p> <p>Spektrum Tower</p> <p>Hala Koszyki</p>	<p><b>UNDER CERTIFICATION</b></p> <p>TCI</p> <p>TIP I (3 properties)</p> <p>TIP II</p> <p>Rondo Business Park</p> <p>Warsaw Trade Tower</p> <p>Silasia Star (2 properties)</p> <p>Retro Office</p> <p>Upground</p>

# Sustainable Development:

## Material Topic: Green Building Certification (cont'd)

### Green Certification Evolution

<i>(figures as at 31 Dec)</i>	2018	2019
<b>General</b>		
Number of Green Certified Properties	30	43
% of Standing Commercial Portfolio (by value)	70.6%	81.3%
% of Total Standing Portfolio (by value)	68.6%	79.5%
Number of Properties Under Certification	19	18
<b>Contracted Rent (€m)</b>		
Green Certified Properties	111.6	148.8
Standing Commercial Portfolio	157.9	183.3
% of Standing Commercial Portfolio	70.6%	81.1%
<b>Occupancy (%)</b>		
Green Certified Properties	95.9%	94.2%
Standing Commercial Portfolio	95.8%	94.7%

Note: Commercial properties exclude Upground residential complex

### Breakdown of Certification by Classification – Commercial Properties

<i>(figures as at 31 Dec)</i>	2018	2019
<b>BREEAM Outstanding</b>		
Number of Properties / % of Com. Stand.	- / -	1 / 1.7%
GLA (k Sqm) / % of Com. Stand.	- / -	18.9 / 1.6%
GAV (€ m) / % of Com. Stand.	- / -	41.3 / 1.5%
<b>BREEAM Excellent</b>		
Number of Properties / % of Com. Stand.	10 / 19.6%	20 / 33.3%
GLA (k Sqm) / % of Com. Stand.	233.3 / 23.2%	427.4 / 36.2%
GAV (€ m) / % of Com. Stand.	645.7 / 27.9%	1122.1 / 40.3%
<b>BREEAM Very Good</b>		
Number of Properties / % of Com. Stand.	12 / 23.5%	14 / 23.3%
GLA (k Sqm) / % of Com. Stand.	178.3 / 17.7%	241.3 / 20.4%
GAV (€ m) / % of Com. Stand.	483.9 / 20.9%	571.0 / 20.5%
<b>LEED Platinum</b>		
Number of Properties / % of Com. Stand.	2 / 3.9%	1 / 1.7%
GLA (k Sqm) / % of Com. Stand.	77.1 / 7.7%	54.7 / 4.6%
GAV (€ m) / % of Com. Stand.	227.6 / 9.8%	190.3 / 6.8%
<b>LEED Gold</b>		
Number of Properties / % of Com. Stand.	6 / 11.8%	6 / 10.0%
GLA (k Sqm) / % of Com. Stand.	124.0 / 12.3%	126.0 / 10.7%
GAV (€ m) / % of Com. Stand.	276.1 / 11.9%	287.9 / 10.3%
<b>EDGE</b>		
Number of Properties / % of Com. Stand.	- / -	1 / 1.7%
GLA (k Sqm) / % of Com. Stand.	- / -	68.4 / 5.6%
GAV (€ m) / % of Com. Stand.	- / -	49.5 / 1.7%

# Sustainable Development:

## Material Topic: Energy Efficiency and Climate Change Management

### Our Approach

Properly managing the impacts of climate change throughout our supply chain, where the most significant variables exist, creates several benefits including, inter alia, compliance with regulatory frameworks, reputational gains, lower insurance premiums and disaster risk reduction

- Proper management contributes to the health and well-being of communities and workplaces, as well as to a lasting legacy

Our environmental commitments relate to the impact of our operations and processes, the long-term environmental performance of the properties we own and develop, as well as the reduction of energy consumption and greenhouse gas emissions

We constantly strive to understand the environmental risks associated with our portfolio and daily work, and we are actively looking for opportunities to mitigate them

### Our Results

Impact area	Sustainability Performance Measures	Unit	2019
Energy	Building energy intensity	kWh/sqm/year	318.5
GHG emissions	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO2e/sqm/year	177.8

– 2019 figures represent the average for the Globalworth real estate portfolio

- We added 13 environmentally-certified properties to our portfolio in 2019
- Overall we have 43 standing properties which are certified green (refer to pages 42-44)

### Our Approach

- We strongly believe in adhering to the highest standards of ethical behaviour and the importance and benefits of maintaining high sustainable standards
- Our values, as described in our Code of Conduct, form a set of rules and beliefs that guide all our actions and decisions, and in certain cases are stricter than legal requirements
- Complying both with laws and regulations and with our Code of Conduct forms an essential part of our everyday business, both for our Team and anyone who acting for or is associated with Globalworth
- Our Anti-Bribery and Corruption and a whistleblowing policies highlight our commitment to conducting business with a high level of integrity and our zero tolerance towards any form of bribery or corruption
- We avoid situations that may give the appearance of bribery, corruption or other inappropriate behaviour. We do not request, accept, pay, or offer to pay bribes, either directly or through external parties acting on our behalf
  - We train our team to ensure they can identify and respond to corrupt behaviour
- We adhere to competition laws, protect and promote free and fair competition
  - We do not tolerate any violation of these laws or related regulations
  - We declare and manage any potential conflict of interest that could prevent us from making objective decisions
  - Through our agreements, we compel external parties to follow the same rules and procedures for anti-corruption and anti-bribery as apply to Globalworth
- We respect everyone's right to the protection of personal data and because of that we ensure that all uses of personal data take place in accordance with applicable laws and regulations
  - We safeguard personal information of our employees and other stakeholders, while ensuring that only authorised personnel has access to this data to perform their job responsibilities

### Our Results

- In 2019, we did not have any confirmed incidents of corruption and no legal actions pending or completed for anti-competitive behaviour, anti-trust and monopoly practices. In addition, we did not identify any material non-compliance with laws and/or regulations, in the social and economic area
- No substantiated complaints received concerning breaches of customer privacy, identified leaks, thefts or losses of customer data

# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities

### Our Approach

Engagement with the local communities is considered material for businesses to achieve long-term sustainable development. Globalwoth, similarly to an increasing number of business is incorporating social investment into its overall business strategy

#### Globalworth foundation: Our promise for a better world

At Globalworth, we firmly believe that the future of any society is shaped by the younger generations

We focus on the care of people, supported by education programs and projects aiming at improving access to quality medical services. In addition we consider initiatives aiming at developing urban communities and projects which integrate technology and supports financing of innovation, leading to forming communities to be equally important

The Globalworth Foundation is responsible for overseeing our various CSR initiatives

- The Foundation, is 100% owned by the Group and, is a non-governmental organisation aiming to develop and support long-term initiatives based on three main pillars: **People, Places and Technology**
- The Foundation, together with the entire Globalworth team, works to ensure that the Group acts consistently in an ethical and socially responsible manner

The impacts of the Engagement and Investment in Local communities, are influenced by the Group’s management strategy and the choices it makes, Globalworth’s employees via their voluntary contributions, and the Groups’s partners with which it carries out various projects and operation

### Our 2019 Initiatives

In 2019, the Group focused on a several initiatives that can impact the future in which we live and work in

- Educational Initiatives
- Sport Initiatives
- Social Welfare
- Globalworth Camp Day / Globalworth Christmas Charity Days
- Business & Leadership
- Globalworth District
- Technology





# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

### Educational Initiatives

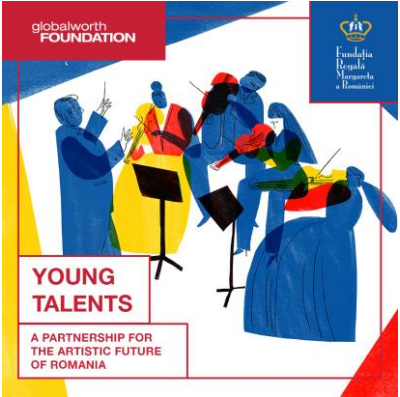
We are firm believers that education, inclusion and the promotion of lifelong learning opportunities for all, but especially young people, can create a brighter future.

Our partnership with the **United Way Romania Foundation** in the “Nesting a Brighter Future For Children” initiative is underway, with the aim of reaching over 3.5k children and their families from 12 disadvantaged communities. This partnership, to which Globalworth has committed to contribute €1.0 million, will extend initially to 2021.



#### 2019 other initiatives included:

- The “**Young Talents**” programme, which supports and promotes 30 talented young artists between the ages of 14 and 24 from low-income families in Romania, to give them the opportunity to develop their potential and express their talent.
- The “**Globalworth Excellence Scholarships**”, where 10 school scholarships are awarded to students attending the Ioanid International High School, a very reputable institution in Bucharest, Romania.
- The “**Globalworth Internship**” programme, where this year we hosted students from universities from 8 countries over the summer period and provided them with real-life work experience through problem-solving workshops and exposure to all the activities of the Group.
- The Globalworth “**Mentorship**” initiatives, where through several collaborations we had the opportunity to welcome and mentor students from, amongst others, the Warsaw School of Economics, the University of Architecture and Urbanism Ion Mincu in Bucharest, and the Donau-Universität Krems.



### Sport Initiatives

Active participation in sporting events is one of the most visible ways of raising awareness for the causes we support.

This year we proudly participated in several sporting events including:

- The Bucharest Half and International Marathons, where we supported Hospice – Casa Sperantei Foundation and The United Way Romania Foundation to raise awareness for those in palliative care and education.
- The Foundation Poland Business Run, which took place simultaneously in nine cities across the country; our team participated in the Warsaw run, the organisation’s aim to help people with mobility disabilities and support their professional reengagement as well as to level social barriers.
- The Race for Cure initiative in Bucharest, where the team represented the Renasterea Foundation to raise awareness of the importance on early detection of breast and cervical cancer.
- The Real Estate Charity Beach Volley tournament in Warsaw, where we supported the Rescue Children with Cancer Foundation.

Globalworth continued to support the Special Champions sports initiative, which is dedicated to children with various disabilities to promote inclusion, showing them how capable they are, and encourage them to maintain an active lifestyle. The event promoted both physical activity and artistic events, including competitions for running, tennis, dancing and theatre.

Finally, we supported several young athletes in their sporting endeavours and are particularly proud of our young tennis champion David Gheorghe, who in 2019 continued his ascendance, having won several national and international tournaments, as well all of the other players for their efforts during the year.



### Social Welfare

**The Globalworth Family is particularly sensitive to matters concerning Human Welfare and the Quality of Life, and we continued to support initiatives addressing such issues.**

We are active advocates for improving access to quality medical services for those who need it the most and at creating better conditions for the doctors and others who take care of those patients.

We are prime supporters of causes which address:

- Children and adults fighting terminal cancer and supporting their families;
- People from disadvantaged social environments by providing medical assistance;
- Women by providing preventive education in relation to breast and uterus cancer

In 2019 we continued to be proudly associated with causes such as Hospice – Casa Sperantei Foundation, the Make a Wish Romania Foundation, CMU – Regina Maria Foundation and the Renasterea Foundation, all of which are very active in helping those in medical need.

Our association with Hospice – Casa Sperantei Foundation has been running for 13 years, over which time we have been involved in several initiatives including the renovation of the HOSPICE socio-medical centre in Adunatii Copaceni (Romania), becoming the Landmark Donor and contributing to the renovation of the building which is used to house families in need.

In 2019, the Globalworth Foundation also became a member of the HOSPICE Champions Network, an elite network of the foundation’s sponsors.



# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

### Globalworth Camp Day

In 2019 we organised the **3<sup>rd</sup> edition of the Globalworth Camp Day** in Romania at Adunații Copăceni, one of HOSPICE’s socio-medical centres.

This year’s event brought together 400 children from 12 NGOs from Bucharest and nearby counties, including the Hospice Casa Speranței Foundation and the Margareta of Romania Royal Foundation.

The **volunteers**, which **included the entire Globalworth team** from Romania, and children collaborated in specially organised workshops and together they played games, learnt how to make floral arrangements, enjoyed magic tricks, and participated in activities designed to bring smiles and happiness to the children’s faces.

**The three Globalworth Camp Day events have so far brought joy to over 1,300 children.**



### Globalworth Christmas Charity Days

In 2019 we celebrated the **6<sup>th</sup> edition of the “Christmas Charity Days”**. This annual event has become a tradition, and is one of the most important events of the year for the Globalworth Family.

This year the Christmas Charity Days grew larger, with a number of different events held in our properties in Romania and Poland in December.

Globalworth Christmas Charity Days provides a perfect opportunity to do something extra for the less fortunate, and we are pleased to be able to give children the opportunity to sing, play, enjoy themselves and discover Christmas traditions from around the world.

**In Bucharest**, we brought some winter holiday magic in Globalworth Tower to **over 800 children from 14 various NGOs** (community centres and foster homes), while **in Warsaw and Wroclaw more than 100 children visited our Spektrum, Warsaw Trade Tower and Retro Office properties.**

In addition, during the Christmas period we were able to **support the Great Orchestra of Christmas Charity, the biggest non-profit NGO charity organisation in Poland**, raising money for paediatric and elderly care, as well as **partner with the International Women’s Association (of Bucharest) Charity Christmas Bazaar.**



# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

### Business & Leadership

We consider that leadership is essential in achieving our goals, and we are firm believers that regardless of ones position within the Group, each one of us can contribute to shaping a better future for all of us.

**Globalworth in 2019, remained committed in its efforts in the developing leaders inhouse, but also inspiring leadership and entrepreneurship outside the Group.**

Selected initiatives in which we proudly supported included:

- The **Top Woman in Real Estate** mentoring programme, where young professionals visited our Warsaw office to learn more about the motivation behind human behaviours since being familiar with the DISC model not only helps to build valuable relationships but it also supports efficient business communication.
- The **Real Estate Academy and partnership with the SGH Warsaw School of Economics**, where members from the oldest school of economics in Poland visited our offices and participated in workshops.

In additions several of our team members participated in conferences and panels, where they promoted our initiatives and shared our thoughts in Real Estate and Proptech.



# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

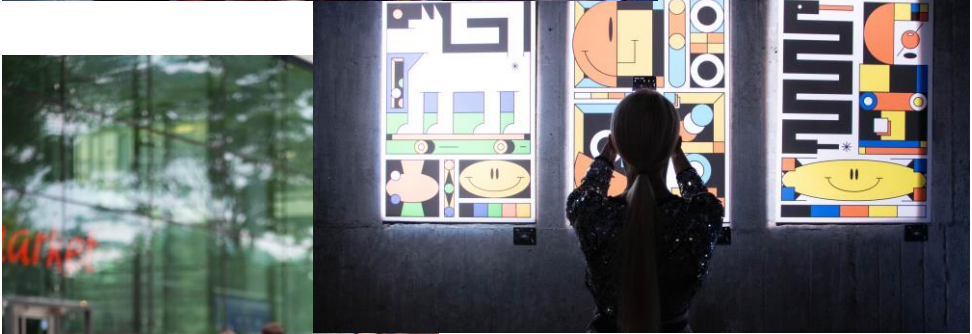
### Globalworth District

Globalworth District is about community, about the people in our buildings, the wider community, young artists, techlovers and enthusiasts creating and sharing new experiences.

Launched at the beginning of 2019, Globalworth District, the first art & tech district in the CEE, transformed our office buildings into unconventional spaces that hosted and supported art and technology.

The project is dedicated to the people working in our office buildings and the wider communities, which has evolved by taking into consideration their “passions” and need to evolving and experiment, and focuses on technology, music, visual art and fashion.

In 2019 we held more than 30 indoor and outdoor events in our properties in Romania and Poland, where we hosted +150k people from our buildings and communities.



# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

### Technology

Globalworth invests directly or indirectly in selected opportunities and initiatives, including technology-related venture capital funds.

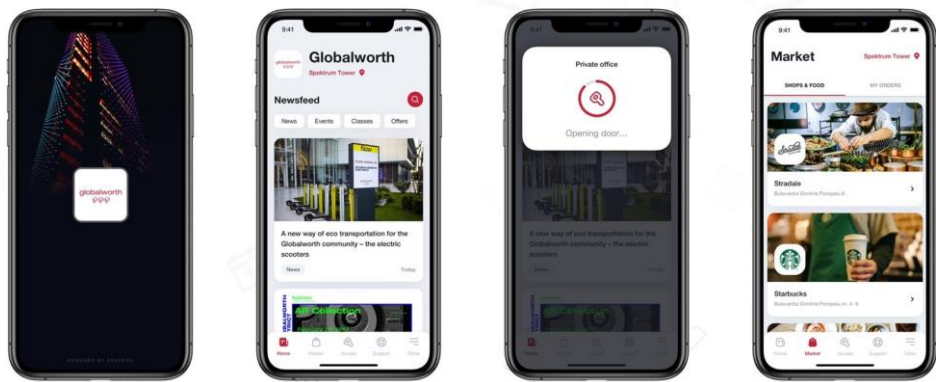
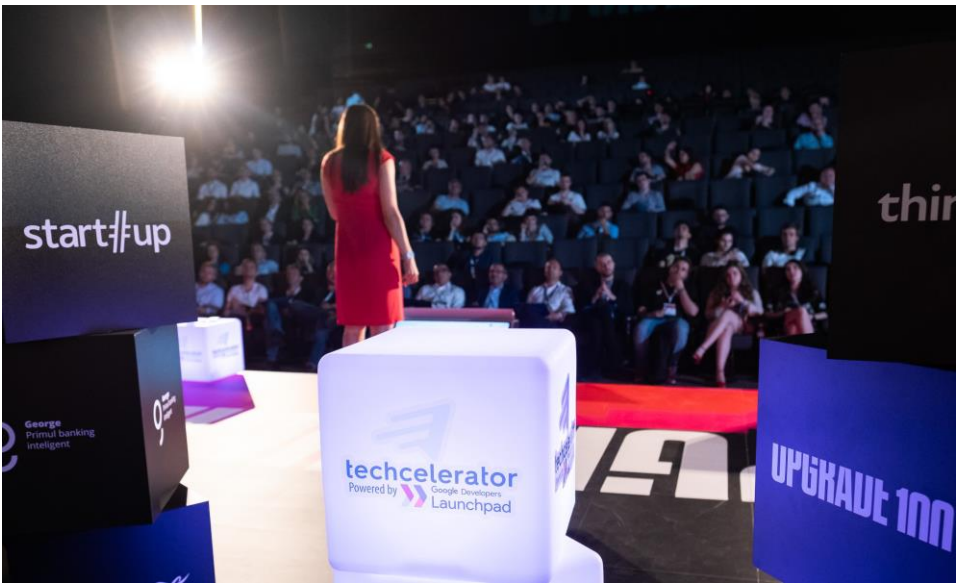
- These investments are part of an effort to promote technological innovation, underpinned by our belief in the impact that technology can have on real estate for both tenants and investors.

In 2019, Globalworth made a €2.4m commitment to GapMinder Venture Partners, the VC fund investing in IT Software and Services start-ups in Romania and Central Eastern Europe and in disruptive projects with regional, European and global ambitions

- The scope of the fund encompasses verticals in IT including Machine Learning, Artificial Intelligence, Advanced Analytics, Predictive Marketing, and Digital Transformation.
- This is our second commitment to such initiatives, following the €2.0m commitment in 2018 to Early Games Venture, a venture capital fund, focused on innovative companies in Romania, co-funded by the European Regional Development Fund and funded through the Competitiveness Operational Program (2014-2020)

Other initiatives included participation in the Techcelerator events in Bucharest, where Globalworth, GapMinder and others supported Romanian technology companies.

Globalworth is exploring the potential to make further technology-related investments, either in general technology funds or ventures, focusing on real estate solutions in the domain of smart buildings/smart city, mobility and energy, property automation and real estate software.



# Sustainable Development:

## Material Topic: Engaging and Investing in Local Communities (cont'd)

### Technology (cont'd)

#### Other Proptech Initiatives

PropTech is becoming increasingly important in real estate, and in 2019 several initiatives were tested, with some in the process of being deployed across our portfolio.

Initiatives included:

- The 40sqm kinetic floor installed in Globalworth Tower, which transforms the weight of footsteps into electricity, which is subsequently used to power other innovative mechanisms in the lobby.
- Pepper, the humanoid robot located in Globalworth Tower, which improves the visitor experience at our offices.
- The ice storage system that is being deployed in our Globalworth Square development which allows us to produce and store ice during the night, when the buildings' cooling demand and electricity costs are lower, for use during day/peak hours.
- The use of geothermal energy systems, also to be installed in the Globalworth Square development, where pipes installed in the rafter foundation will help to heat and cool the buildings systems, thus reducing energy consumption.
- The Globalworth App, through which we aim to make our portfolio "smarter", allowing more interactive engagement and operation between the people working in or visiting our buildings (currently in development stage).





# Covid Update

- **The safety and wellbeing of our people, partners, communities, and other stakeholders and shareholders, are and will continue to be our top priority as we focus on safeguarding our business, protecting our assets and minimising our exposure to the impact of Covid-19.**

- **Commitment to help fight Covid-19 in Romania and Poland.**

- **€650k donated to assist hospitals and related staff in Romania and Poland.**

### Close Monitoring of the Covid -19 Virus Outbreak

- Dedicated teams at Group and country levels set up to monitor and implement our Covid-19 related strategy
- Evolving strategy respecting measures and guidelines set out in relation to the virus at a European level, by the World Health Organisation, and at country and local levels

### Preventive Measures For Our Tenants And Buildings

- Installation of hand disinfection stations in all our buildings' lobbies and other public areas (with instructions for use)
- Frequent disinfections (every 2-4 hours) with specialised products in areas of high traffic
- Continuous communication and monitoring of all suppliers regarding best practice procedures when entering and using our buildings
- Detailed communication with tenants, explaining measures taken by Globalworth and providing links to important authority/government information relating to Covid-19
- Detailed action plan in place should a case of Covid-19 case be detected in one of our buildings

### Additional Communication Available To The Public And Tenants

- Produced two sets of video materials, informing visitors and tenants on how to prevent contamination and demonstrating how we clean common spaces overnight (lobbies, stairs, elevators etc.)
- All events held at our buildings, including Globalworth District events, have been cancelled until we have greater clarity on Covid-19
- Adapted the editorial messaging on our social media platforms to be more informative on Covid-19
- Commitment to help fund medical supplies as well as logistical, human and material support to aid in the response to the threat of Covid-19 in Romania and Poland

### Actions For Our People

Our number one priority is to keep our teams safe and healthy:

- Daily communication with our team members updating them on the latest Covid-19 news
- Communicating using technology (phone, videoconferencing etc.), limiting internal and third party meetings
- Provisional self-quarantine for team members who have been travelling in affected areas, as well as employees showing flu or any other associated symptoms (fever, blocked nose etc.) who are requested to stay at home and seek medical advice
- Flexible working programme implemented for our employees, including working remotely
- Additional hygiene measures implemented within our workplaces, including installation of disinfectant dispensers in multiple locations in our offices and more frequent disinfection of areas which are most commonly used

### Measures Affecting Our Development Projects

- Additional health and safety measure are being taken at our construction sites, in close cooperation with our general contractors and other suppliers, including:
  - Covid-19 related updates and instructions for those who visit and work at our sites
  - Installation of disinfection points at entrances and other selected locations
  - Professional and periodical disinfection of site offices and worker stations
- Information panels regarding hygiene practices and emergency contacts are installed at site entrances and in various visible areas inside the construction areas
- Detailed action plan in place should a case of Covid-19 case be detected in one of our developments

# Covid-19: Initiatives to Ensure a Safe Return to the Office

At Globalworth we have implemented several preventive and security measures in our properties, with tenants and visitors gradually returning to their offices, as National State of Emergency measures are being lifted.

We have taken necessary actions regarding the improved efficiency of the **Heating, Ventilation, and Air Conditioning (HVAC)** systems, designed to achieve the environmental requirements of the comfort of our occupants and visitors, which are monitored and maintained at a high level

We have instructed our tenants and service providers to observe and practice hand hygiene and follow **Health, Safety, Security & Environment (HSSE)** requirements with personal protective equipment (masks, gloves)

We have introduced **signs with hygiene instructions** (face masks / covering the nose and mouth inside the building and hand disinfection) which are placed at the entrances of the buildings

We have updated our **visitor's protocol**, by which visitors are required to register at the front desk, and their access to the building will be subject to them respecting the necessary legal provisions (eg wearing face masks)

We have updated the **designated areas** for vendors and couriers at all our buildings which will be **sanitized at a higher frequency**

## Introduced a **Social distancing protocol**:

- Entrances and Lobbies:
  - One-way circulation routes regulating movement in the buildings;
- Elevators:
  - Recommendation for max 4 people in the elevators
  - Distancing indicators and designated waiting locations in and outside the elevator
- Common areas:
  - Distancing indicators in areas where queues could form
  - Communication of applicable rules or protocols for common areas

## Enhanced Cleaning Procedures:

- Disinfection sessions with a nebulizer for all the common area (prior to deconfinement day) in the buildings
- Frequent disinfection of sensitive common areas; with elevators panels to be treated with an antiviral coating
- Increased number of hand sanitizers available in the buildings (including entrances, lobby, front desks, elevators and all floors)
- Introduced sanitized floor mats at the buildings' entrances
- Introduced glass screens between guests and reception personnel



Globalworth as a result of the Covid-19 pandemic has been implementing several significant measures aiming at safeguarding continuity of business, preserving cash flow and protecting its income and assets.

### Asset & Property Management

- **Action:** Termination, and/or suspensions, or renegotiation of supplier contracts
- **Benefit:** Achieve significant savings, promoting sustainability of our business and operations, with tenants benefiting directly as leases are 3Net, thus reducing the cost of service charges
  - Currently in the process of identifying the most efficient way to pass on the SC savings to our tenants, until the final 2020 SC reconciliation takes place early next year

### Human Resources & Administration

- **Action (1):** Reduction of overheads and other costs, including employee-related costs
- **Action (2):** Adjustment of the new Group annual remuneration policy, so that all 2019 bonuses will now be paid in shares (Vs 50% cash and 50% shares)
  - Senior employees: 100% paid in shares in 2 tranches
    - 50% on 31/3/2021, and 50% on 31/3/2022
  - Other employees: 100% paid on 31/3/2021
  - Shares will be transferred upon vesting at the fixed value of €7.00 / share and with no further vesting period or lock up
- **Action (3):** Continued review of our entire cost base, and are already achieving significant savings thanks to our longstanding relationships with a number of suppliers

### Building Capex

- **Action:** Substantially reduced our Renovation & Upgrade Capex for our standing properties, focusing on the absolute essential requirements relating to health and safety, and maintenance.
- **Benefit:** Suspension of +€12m of planned standing building capex works for 2020.
  - Works suspended exclude tenant fitout works which continue as normal, but at renegotiated prices with suppliers and/or contractors.

### Projects Under Development

- **Action:** Significantly scaling back of our development programme, focusing only to those projects which have significant pre-lets or construction is substantially completed or very advanced.
- **Benefit:** Expect to invest c.€54m over the next 12 months in developments
  - Investment reduced by €36m (original estimate was for +€90m investment during the period)
  - Reductions, achieved through renegotiations with contractors, value-add engineering, scope reduction and works postponement

### New Investments

- **Action:** New investment activity is currently suspended.
  - We continue to monitor the investment market for potential investment opportunities
  - In the future should an investment opportunity with particularly attractive potential returns arise we may consider pursuing it

# EPRA Sustainability Performance Measures

# EPRA Sustainability Performance Measures

## Introduction

This is the 2<sup>nd</sup> year we are reporting on the sustainability performance of our portfolio, under the guidelines of European Real Estate Association (EPRA).

- EPRA is a not-for-profit association based in Brussels, which stands for the European publicly listed real estate companies.

Our environmental, social and governance performance presented adheres to the EPRA Best Practice Recommendations on Sustainability Reporting (sBPR), and EPRA's reporting framework enables us to measure our wider impact and contribution to the environment at both property and corporate level.

We recognize that it is our responsibility to constantly enhance the level and quality of our reporting practices including, inter alia, additional environmental indicators where applicable and improving the percentage of assets' coverage.

We are committed to maintain high sustainability reporting standards in the following years, to preserve and enhance our accountability and transparency for the benefit of our stakeholders. Being responsible to our commitments, we managed to increase our portfolio while reducing our environmental footprint.

**Globalworth actively monitored specific sustainability performance measures on its real estate portfolio in the following impact areas:**

- Energy consumption (Electricity, fuels and district heating)
- Greenhouse gas (GHG) emissions (Scope 1 and Scope 2)
- Water consumption
- Waste generation
- Building certifications
- Social performance
- Governance

## Our Standing Portfolio

### Poland

*(figures as at 31 Dec.)*

	2018	2019
No. of standing properties	30	38
GLA (k sqm)	428.7	586.3
Contracted Rent (€m)	81.8	105.0
Av. Commercial Occupancy (%)	95.4%	94.1%

### Romania

*(figures as at 31 Dec.)*

	2018	2019
No. of standing properties	22	23
GLA (k sqm)	613.3	627.4
Contracted Rent (€m)	77.6	79.5
Av. Commercial Occupancy (%)	94.9%	95.3%

*From the subsequent analysis we have excluded:*

- in Romania – Upground Towers, the residential complex partially owned by Globalworth offering c.43.5k sqm and c.39.6k sqm of residential and retail space, with annualised contracted rent of €2.4 and €1.9 million as at 31 December 2018 and 2019 respectively; and*
- in Poland – Podium Park A, as the property was acquired on 20 December 2019.*

# EPRA Sustainability Performance Measures (cont'd)

## Our Reporting Boundary

### General

- Data reported in the context of EPRA Sustainability Performance Measures covers the period of two consecutive years, from 1 January 2018 to 31 December 2019 for both countries, Poland and Romania, where we operate.
- We report data only for those assets we have direct operational control over and only for the period these assets were owned by Globalworth.
- We have chosen this reporting boundary as it allows us to better understand the performance of the portfolio we are responsible for as well as to focus on the impacts we can directly monitor and mitigate

### Poland

- Podium Park A was excluded from the reporting scope, as it was acquired by Globalworth on 20 December 2019

### Romania

- Upground Towers has been excluded from the reporting scope, as it is a residential complex partially owned and not controlled by the Group.

## 2019 Coverage Overview

### Poland

	Electricity / Indirect Emissions	Fuels / Direct Emissions	Water	Waste	District Heating
# of Assets	37/37	9/9	37/37	37/37	32/32
GLA (k sqm)	567,473	68,596	567,473	567,473	534,371

### Coverage per Sector in terms of GLA

Portfolio	100%	100%	100%	100%	100%
Office	100%	100%	100%	100%	100%
Mixed-Use	100%	100%	100%	100%	100%

### Romania

	Electricity / Indirect Emissions	Fuels / Direct Emissions	Water	Waste	District Heating
# of Assets	22/22	22/22	22/22	21/22	-
GLA (k sqm)	587,787	587,787	587,787	569,991	-

### Coverage per Sector in terms of GLA

Portfolio	100%	100%	100%	95.4%	-
Office	100%	100%	100%	100%	-
Industrial	100%	100%	100%	83.3%	-

# EPRA Sustainability Performance Measures (cont'd)

## Our Reporting Data

### General

- Data is typically collected on a monthly basis, from meter readings and utility bills that are directly monitored by the Globalworth team, for portfolio management and reporting purposes
- In Romania there is one property for which consumption data is collected by the tenant and subsequently information is provided to Globalworth

### Like-for-Like Boundary

- Like-for-Like comparative analysis has been performed for the commercial properties that were owned and managed by the Group for the entire consecutive years of 2018 and 2019
  - We have excluded properties where occupancy rate has changed (+/-) by more than 15% between 31 December 2018 and 2019 respectively.

### Poland

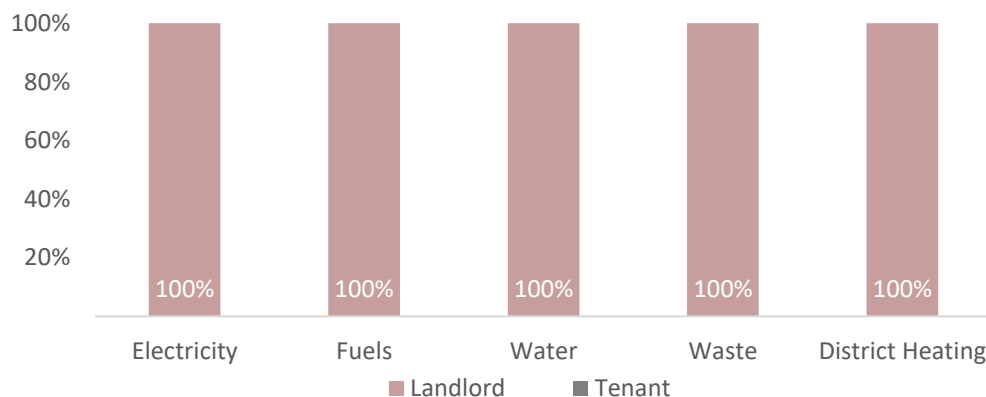
- LfL portfolio in Poland comprises 20 standing properties, with a total GLA of c.250k sqm
  - LfL portfolio accounted for 42.7% of our total standing GLA in Poland at 2019YE

### Romania

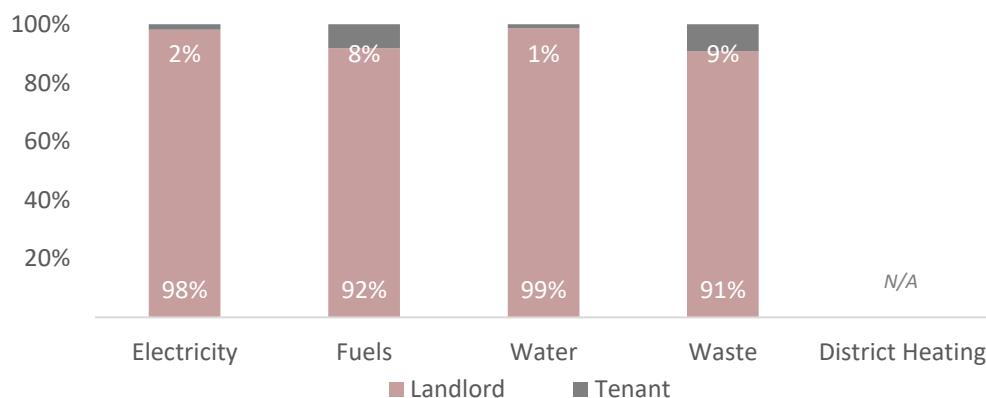
- LfL portfolio in Romania comprises 16 standing properties, with a total GLA of c.465k sqm
  - LfL portfolio accounted for 74.1% of our total standing GLA in Romania at 2019YE

## Reporting Data Overview: Landlord vs. Tenant Data as % of GLA (k sqm)

### Poland



### Romania





# EPRA Sustainability Performance Measures (cont'd)

## Other Reporting Considerations

### Estimation of consumptions

- No estimations have been made in the context of EPRA environmental sustainability performance measures calculations

### Environmental Indicators

#### Poland

- Consumption data is provided for each area of impact in 2019, only for those months when the assets were owned by Globalworth, during which period meter readings and utility bills were directly monitored by Globalworth

#### Romania

- None of the properties located in Romania use district heating or cooling and therefore this utility type is considered as not applicable and therefore the DH&C-Abs and DH&C-LfL measures have been excluded

### Waste

- Data was collected by waste management declarations from our waste management service providers in Poland and Romania. Overall Non-hazardous waste consists only of municipal waste, with hazardous waste including categories such as oil separators, fat separators and electronical waste.

### Intensity Calculations

- Intensity indicators were calculated using “absolute consumption” as the numerator and Gross Leasable Area (GLA – sqm) as the denominator
  - This approach was followed as it matches the numerator, which is consumption related, to the leasable area (floor area denominator)
- The intensities per area of impact (energy, water, GhG emissions) have been calculated according to the EPRA sBPR, for each country and asset type for comparability purposes and additional disclosure

#### Carbon emissions conversion factors have been sourced as follows:

- Electricity: UNFCCC and the Eurostat
- Heating Oil (Diesel): 2006 IPCC Guidelines for National Greenhouse Gas Inventories
- Natural Gas: UNFCCC National Inventories
- District Heating: DEFRA

### Greenhouse Gas (GHG) Emissions

GHG emissions in this report have been calculated including the following gases: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O) and have been reported in carbon dioxide equivalent (CO<sub>2</sub>e).

Globalworth currently does not report fugitive emissions associated with the loss of refrigerant gases. Therefore, we do not include hydrofluorocarbons (HFCs), sulphur hexafluoride (SF<sub>6</sub>) and perfluorocarbons (PFCs) in the calculations. However, we aim to address this omission in future reporting periods.

Globalworth’s GHG emissions are reported under the following categories:

- Scope 1:** Direct GHG emissions from the point of combustion of fuels (natural gas and heating oil).
- Scope 2:** Indirect GHG emissions from consumption of purchased electricity and district heating.
- Scope 3:** We do not measure and therefore do not report Scope 3 indirect emissions.

	2018	% of total	2019	% of total
<b>Poland</b>				
Scope 1 (Direct Emissions)	499	0.5%	543	0.4%
Scope 2 (Indirect Emissions)	90,334	99.5%	147,713	99.6%
<b>Scope 1 &amp; 2</b>	<b>90,833</b>	<b>100.0%</b>	<b>148,256</b>	<b>100.0%</b>
<b>Romania</b>				
Scope 1 (Direct Emissions)*	9,220	18.0%	10,512	18.4%
Scope 2 (Indirect Emissions)	41,972	82.0%	46,605	81.6%
<b>Scope 1 &amp; 2</b>	<b>51,192</b>	<b>100.0%</b>	<b>57,116</b>	<b>100.0%</b>

\*2018 figures for Romania have been restated following reconciliation of consumption post year-end

# EPRA Sustainability Performance Measures: Intensities

## Poland: Intensities per Type of Assets

Impact Area	Intensity Indicator	EPRA Sustainability Performance Measures	Unit	2018*	2019	% Change	LfL Intensity		
							2018*	2019	% Change
<b>Country Portfolio</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	263.2	338.1	28.5%	353.4	363.6	2.9%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	0.6	0.6	10.4%	0.8	0.8	-6.7%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	211.9	261.3	23.3%	285.8	290.8	1.7%
<b>Office</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	232.4	326.9	40.7%	336.4	344.1	2.3%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	0.4	0.5	33.1%	0.6	0.5	-7.8%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	185.2	250.4	35.2%	268.7	274.7	2.2%
<b>Mixed-Use</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	383.6	399.8	4.2%	383.6	399.8	4.2%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	1.3	1.2	-4.3%	1.3	1.2	-4.3%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	316.3	320.7	1.4%	316.3	320.7	1.4%

\*2018 figures for Poland are now presented on an annual basis (in the 2018 "Sustainable Development Report" were presented on a monthly basis)

# EPRA Sustainability Performance Measures: Intensities (cont'd)

## Romania: Intensities per Type of Assets

Impact Area	Intensity Indicator	EPRA Sustainability Performance Measures	Unit	2018*	2019	% Change	LfL Intensity		
							2018*	2019	% Change
<b>Country Portfolio</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	299.7	299.6	0.0%	307.5	318.2	3.5%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	0.4	0.5	9.5%	0.4	0.5	19.1%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	97.0	97.2	0.1%	99.4	103.9	4.5%
<b>Office</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	295.4	303.9	2.9%	306.9	317.3	3.4%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	0.6	0.6	-1.2%	0.6	0.6	5.5%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	92.8	95.2	2.7%	95.6	99.4	4.0%
<b>Industrial</b>									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	308.6	290.4	-5.9%	308.6	319.7	3.6%
Water	Water-Int	Building water intensity	m <sup>3</sup> /sqm/year	0.1	0.3	110.0%	0.1	0.3	131.1%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy Consumption	kg Co <sub>2</sub> e/sqm/year	105.9	101.2	-4.4%	105.9	111.5	5.3%

\*2018 figures for Romania have been restated following reconciliation of consumption post year-end

# EPRA Sustainability Performance Measures:

## Intensities per type of Sustainability Performance Measure (Impact Area)

Poland			
	2018*	2019	Unit
<b>Building Energy Intensity</b>			kWh/sqm/year
Country Portfolio	263.2	338.1	
Office	232.4	326.9	
Mixed-Use	383.6	399.8	
<b>Building Water Intensity</b>			m <sup>3</sup> /sqm/year
Country Portfolio	0.6	0.6	
Office	0.4	0.5	
Mixed-Use	1.3	1.2	
<b>GHG Intensity</b>			kg CO <sub>2</sub> e/sqm/year
Country Portfolio	211.9	261.3	
Office	185.2	250.4	
Mixed-Use	316.3	320.7	

*\*2018 figures for Poland are now presented on an annual basis (in the 2018 Sustainable Development Report were presented on a monthly basis)*

Romania			
	2018*	2019	Unit
<b>Building Energy Intensity</b>			kWh/sqm/year
Country Portfolio	299.7	299.6	
Office	295.4	303.9	
Industrial	308.6	290.4	
<b>Building Water Intensity</b>			m <sup>3</sup> /sqm/year
Country Portfolio	0.4	0.5	
Office	0.6	0.6	
Industrial	0.1	0.3	
<b>GHG Intensity</b>			kg CO <sub>2</sub> e/sqm/year
Country Portfolio	97.0	97.2	
Office	92.8	95.2	
Industrial	105.9	101.2	

*\*2018 figures for Romania have been restated following reconciliation of consumption post year-end*

# EPRA Sustainability Performance Measures:

## Globalworth Headquarters Sustainability Performance

### Globalworth Headquarters Sustainability Performance

#### Poland:

Spektrum Tower – Twarda 18 Street, 00-105 Warsaw\*

Impact Area	EPRA Code	Unit	2018	2019	% Change
<b>Absolute Consumption</b>					
Electricity	Elec-Abs	MWh	3,702	8,028	n.m.
Water	Water-Abs	m <sup>3</sup>	9,654	33,360	n.m.
Waste	Waste-Abs	t	135.10	594.64	n.m.
GHG	GHG-Abs	t of CO <sub>2</sub> e	4,679	10,117	n.m.
District Heating	District Heating Abs	MWh	2,638	6,607	n.m.
<b>Intensity</b>					
Electricity	Elec-Abs	MWh/sqm	0.12	0.25	n.m.
Water	Water-Abs	m <sup>3</sup> /sqm	0.30	1.04	n.m.
Waste	Waste-Abs	t/sqm	0.004	0.019	n.m.
GHG	GHG-Abs	t of CO <sub>2</sub> e/sqm	0.15	0.32	n.m.
District Heating	District Heating Abs	MWh/sqm	0.08	0.21	n.m.

\*GW acquired Spektrum in August 2018, thus for 2018 the data presented is covering a period of 5 months. Due to the different number of months of ownership 2018 vs 2019, the %Change metric is considered to be not relevant.

#### Romania:

Globalworth Tower – 201 Barbu Vacarescu Street, 020276 Bucharest

Impact Area	EPRA Code	Unit	2018	2019	% Change
<b>Absolute Consumption</b>					
Electricity	Elec-Abs	MWh	11,251	13,082	16.3%
Water	Water-Abs	m <sup>3</sup>	49,903*	57,065	14.4%
Waste	Waste-Abs	t	1,382	2,388	72.8%
GHG	GHG-Abs	t of CO <sub>2</sub> e	5,081	6,294	23.9%
District Heating	District Heating Abs	MWh	-	-	-
<b>Intensity</b>					
Electricity	Elec-Abs	MWh/sqm	0.21	0.24	16.3%
Water	Water-Abs	m <sup>3</sup> /sqm	0.91*	1.04	14.4%
Waste	Waste-Abs	t/sqm	0.025	0.04	72.8%
GHG	GHG-Abs	t of CO <sub>2</sub> e/sqm	0.09	0.12	23.9%
District Heating	District Heating Abs	MWh/sqm	-	-	-

\*2018 figures related to water consumption have been restated following reconciliation of consumption post year-end

Globalworth Real Estate Investments Limited; Registered Address

- Anson Court, La Route des Camps, St Martin, Guernsey GY4 6AD

# EPRA Sustainability Performance Measures: Poland

Impact Area	EPRA code	Unit	Indicator	Total portfolio					Office					Mixed use					
				Absolute performance (Abs)		Like-for-Like (Lfl)			Absolute performance (Abs)		Like-for-Like (Lfl)			Absolute performance (Abs)		Like-for-Like (Lfl)			
				2018	2019	2018	2019	%Change	2018	2019	2018	2019	%Change	2018	2019	2018	2019	%Change	
Energy	Elec-Abs, Elec Lfl	MWh	for landlord shared services	79,421	132,222	61,141	67,188	10%	54,613	106,203	36,332	41,169	13%	24,808	26,019	24,808	26,019	5%	
			(sub)metered exclusively to tenants	0	0				0	0				0	0				
			Total landlord-obtained electricity	79,421	132,222				54,613	106,203				24,808	26,019				
		%	Proportion of landlord obtained electricity from renewable sources		0%	0%				0%	0%				0%	0%			
				No. of applicable properties	Electricity disclosure coverage	30 out of 30	37 out of 37	20		23 out of 23	30 out of 30	13		7 out of 7	7 out of 7	7			
				%	Proportion of Electricity estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Fuel Abs, Fuel Lfl	MWh	MWh	for landlord shared services	2,504	2,716	2,504	2,706	8%	1,377	1,570	1,377	1,559	13%	1,127	1,146	1,127	1,146	2%
				(sub)metered exclusively to tenants	0	0				0	0				0	0			
				Total landlord-obtained fuels	2,504	2,716				1,377	1,570				1,127	1,146			
		%	Fuels disclosure coverage		8 out of 8	9 out of 9	8		3 out of 3	4 out of 4	3		5 out of 5	5 out of 5	5				
				No. of applicable properties	Proportion of Fuels estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
				%	Proportion of Fuels estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
DH&C-Abs, DH&C-Lfl	MWh	MWh	for landlord shared services	30,907	56,936	22,193	21,054	-5%	23,331	49,118	14,617	13,236	-9%	7,576	7,817	7,576	7,817	3%	
			(sub)metered exclusively to tenants	0	0				0	0				0	0				
			Total landlord-obtained district heating	30,907	56,936				23,331	49,118				7,576	7,817				
	%	District heating disclosure coverage		28 out of 28	32 out of 32	18		21 out of 21	25 out of 25	11		7 out of 7	7 out of 7	7					
			No. of applicable properties	Proportion of district heating estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
			%	Proportion of district heating estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
GHG emissions	GHG-Dir-Abs	metric tonnes of CO <sub>2</sub> e	Scope 1	499	543	69,414	72,728	5%	275	314	41,786	44,666	7%	225	229	27,628	28,061	2%	
			GHG-Indir-Abs	Scope 2	90,334				147,713	62,930				119,881	27,404				27,832
			Total	Scope 1+2	90,833				148,256	63,205				120,195	27,628				28,061
Water	Water-Abs, Water-Lfl	cubic metres (m <sup>3</sup> )	Water purchased to tenants	0	0	199,640	191,877	-4%	0	0	90,567	87,353	-4%	0	0	109,073	104,525	-4%	
			Water purchased to Landlord	242,769	354,774				133,696	250,250				109,073	104,525				
			Total amount of Water consumed	242,769	354,774				133,696	250,250				109,073	104,525				
	%	Water disclosure coverage		30 out of 30	37 out of 37	20		23 out of 23	30 out of 30	13		7 out of 7	7 out of 7	7					
			No. of applicable properties	Proportion of Water estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%			
			%	Proportion of Water estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%			
Waste	Waste-Abs, Waste-Lfl	tn	Total amount of Waste produced and disposed	3,192	5,794	2,178	2,553	17%	2,430	4,916	1,416	1,675	18%	762	878	762	878	15%	
			%	Proportion of Hazardous Waste	4.06%				2.53%	2.67%				1.86%	9.86%				6.47%
			%	Proportion of Non-Hazardous Waste	95.94%				97.47%	97.33%				98.14%	90.14%				93.53%
			%	Reused	0.00%				0.00%	0.00%				0.00%	0.00%				0.00%
			%	Recycled	0.00%				0.00%	0.00%				0.00%	0.00%				0.00%
			%	Composted	0.00%				0.00%	0.00%				0.00%	0.00%				0.00%
			%	Landfilled	0.00%				0.00%	0.00%				0.00%	0.00%				0.00%
		%	Waste disclosure coverage		30 out of 30	37 out of 37	20		23 out of 23	30 out of 30	13		7 out of 7	30 out of 30	7				
No. of applicable properties				Proportion of Waste estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%			

# EPRA Sustainability Performance Measures: Romania

Impact Area	EPRA code	Unit	Indicator	Total portfolio					Office					Industrial				
				Absolute performance (Abs)		Like-for-Like (Lfl)			Absolute performance (Abs)		Like-for-Like (Lfl)			Absolute performance (Abs)		Like-for-Like (Lfl)		
				2018	2019	2018	2019	%Change	2018	2019	2018	2019	%Change	2018	2019	2018	2019	%Change
Energy	Elec-Abs, Elec Lfl	MWh	for landlord shared services	112,135	121,429	100,866	105,594	5%	68,626	77,412	57,357	59,463	4%	43,510	44,017	43,510	46,132	6%
			(sub)metered exclusively to tenants	0	2,233				0	0				0	2,233			
			Total landlord-obtained electricity	112,135	123,661				68,626	77,412				43,510	46,249			
		%		Proportion of landlord obtained electricity from renewable sources	0%	0%			0%	0%			0%	0%				
		No. of applicable properties		Electricity disclosure coverage	19 out of 19	22 out of 22	16		14 out of 14	16 out of 16	11		5 out of 5	6 out of 6	5			
		%		Proportion of Electricity estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Fuel Abs, Fuel Lfl	MWh	for landlord shared services	45,972	48,095	42,113	42,384	1%	36,452	43,583	32,593	33,568	3%	9,520	4,513	9,520	8,817	-7%
			(sub)metered exclusively to tenants	0	4,312				0	0				0	4,312			
			Total landlord-obtained fuels	45,972	52,407				36,452	43,583				9,520	8,825			
		No. of applicable properties		Fuels disclosure coverage	19 out of 19	22 out of 22	16		14 out of 14	16 out of 16	11		5 out of 5	6 out of 6	5			
	%		Proportion of Fuels estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
GHG emissions	GHG-Dir-Abs	metric tonnes of CO <sub>2</sub> e	Scope 1	9,220	10,512	46,200	48,297	5%	7,726	8,742	28,005	29,143	4%	1,494	1,770	18,195	19,154	5%
	GHG-Indir-Abs		Scope 2	41,972	46,605				25,271	29,175				16,701	17,430			
	Total		Scope 1+2	51,192	57,116				32,997	37,916				18,195	19,200			
				0	3,798				0	0				0	3,798			
Water	Water-Abs, Water-Lfl	cubic metres (m <sup>3</sup> )	Water purchased to tenants	219,697	264,138	190,744	227,253	19%	199,110	220,226	170,157	179,684	6%	20,587	43,912	20,587	47,569	131%
			Water purchased to Landlord	219,697	267,936				199,110	220,226				20,587	47,710			
			Total amount of Water consumed	219,697	267,936				199,110	220,226				20,587	47,710			
		No. of applicable properties		Water disclosure coverage	19 out of 19	22 out of 22	16		14 out of 14	16 out of 16	11		5 out of 5	6 out of 6	5			
	%		Proportion of Water estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
Waste	Waste-Abs, Waste-Lfl	tn	Total amount of Waste produced and disposed	6,914	9,398	6,545	8,061	23%	6,090	8,538	5,721	7,200	26%	824	860	824	860	4%
			Proportion of Hazardous Waste	0%	0%				0%	0%				0%	0%			
			Proportion of Non-Hazardous Waste	100%	100%				100%	100%				100%	100%			
			Landfilled	100%	100%				100%	100%				100%	100%			
		No. of applicable properties		Waste disclosure coverage	17 out of 19	21 out of 22	16		12 out of 14	16 out of 16	11		5 out of 5	5 out of 6	5			
		%		Proportion of Waste estimated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

\*2018 figures for Romania have been restated following reconciliation of consumption post year-end (including Landlord vs. Tenant source of collection)

# Appendix





# A. About Globalworth’s Sustainable Development Report

## Summary of Reporting Principles

- **Focus of Report:** The performance of the Environmental, Social and Governance performance of Globalworth in a comprehensive and transparent way
- **Frequency of Report:** Globalworth's aim is to issue an annual update of our Sustainable Development performance
- **Reporting period:** The reporting period covers the calendar year (unless otherwise states), with the effective day for all the information presented being the 31<sup>st</sup> of December. In addition we have included certain updates from 2020, mainly related to the Covid-19 pandemic. Furthermore, to improve disclosure and increase comparability, we provide the results of the current and the previous reporting years
- **Availability of Report:** The Report is publicly available on our website.
- **2019 Report:** The Report provides an update of our Sustainable Development performance for the period extending from 1<sup>st</sup> January to 31<sup>st</sup> December 2019
- **Latest Sustainable Development Report:** Globalworth issued its inaugural “Sustainable Development Report 2018” on 29<sup>th</sup> October 2019

## Reporting Scope

- The information has been prepared in accordance with the GRI Standards: Core option and with the European Public Real Estate Association’s Sustainability Best Practice Reporting Recommendations (EPRA sBPR)
- The identification of our material topics was based on the results of our 2019 materiality analysis
- The Report includes key performance indicators to allow for better measurement of our sustainability performance, with certain references to Globalworth’s annual report additionally provided when considered necessary

## Reporting Boundaries

- In this Report, the term “Globalworth” or “the Group” or “GW” refers to Globalworth Real Estate Investments Limited.
- The information presented in this Report includes both Globalworth and all its subsidiaries (including the “Globalworth Foundation”).
- The subsidiaries / entities directly or ultimately controlled by Globalworth are available at Globalworth’s Financial Report

## Other

- The Report has not received external assurance

## B. EPRA Content Index

Code	Performance Measure	GRI Standard and CRES Indicator code	Page(s):
<b>Environmental Sustainability Performance Measures</b>			
Elec-Abs	Total electricity consumption	302-1	69-70
Elec-LfL	Like-for-like total electricity consumption	302-1	69-70
DH&C-Abs	Total district heating & cooling consumption	302-1	69
DH&C-LfL	Like-for-like total district heating & cooling consumption	302-1	69
Fuels-Abs	Total fuel consumption	302-1	69-70
Fuels-LfL	Like-for-like total fuel consumption	302-1	69-70
Energy-Int	Building energy intensity	CRE1	69-70
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	305-1	69-70
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	305-2	69-70
GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	CRE3	65-67
Water-Abs	Total water consumption	303-1	69-70
Water-LfL	Like-for-like total water consumption	303-2	69-70
Water-Int	Building water intensity	CRE2	65-67
Waste-Abs	Total weight of waste by disposal route	306-2	69-70
Waste-LfL	Like-for-like total weight of waste by disposal route	306-2	69-70
Cert-Tot	Type and number of sustainably certified assets	CRE8	43-44
<b>Social Performance Measures</b>			
Diversity-Emp	Employee gender diversity	405-1	40
Diversity-Pay	Gender pay ratio	405-2	41
Emp-Training	Employee training and development	404-1	41
Emp-Dev	Employee performance appraisals	404-3	41
Emp-Turnover	New hires and turnover	401-1	38-39
H&S-Emp	Employee health and safety	403-2	33
H&S-Asset	Asset health and safety assessments	416-1	34
H&S-Comp	Asset health and safety compliance	416-2	34
Comty-Eng	Community engagement, impact assessments and development programs	413-1	47-55
<b>Governance Performance Measures</b>			
Gov-Board	Composition of the highest governance body	102-22	18, See '19 AR page 120-127
Gov-Selec	Process for nominating and selecting the highest governance body	102-24	18, See '19AR page 120-122
Gov-Col	Process for managing conflicts of interest	102-25	19

# C. GRI Content Index

GRI Standard / Description	Page(s):	Notes:
<b>General Disclosures (Core Option)</b>		
<b>GRI 102: General Standard Disclosures 2016</b>		
102-1 Name of the organization	4	
102-2 Activities, brands, products, and services	4, 13- 14	
102-3 Location of headquarters	67	
102-4 Location of operations	4, 15-16	
102-5 Ownership and legal form	4, 12	Additional information on the Groups' ownership (and changes in ownerships)is available in the AR'19 pages 199-205
102-6 Markets served	4, 15-16	
102-7 Scale of the organization	5, 6, 9, 13-17, 36-41	
102-8 Information on employees and other workers	36-41	
102-9 Supply chain	22	
102-10 Significant changes to the organization and its supply chain	6-8, 12, see AR'19 pages 14-17, 119, RNS (23 April 2020)	
102-11 Precautionary approach	24, see AR'19 pages 142-147	
102-12 External initiatives	10	
102-13 Membership of associations	10	
102-14 Statement from senior decision-maker	5	
102-16 Values, principles, standards, and norms of behaviour	19-21	
102-18 Governance structure	18	
102-22 Composition of the highest governance body and its committees	18, See '19 AR page 120-127	
102-24 Nominating and selecting the highest governance body	18, See '19 AR page 120-122	
102-25 Conflicts of interest	19	

## C. GRI Content Index (cont'd)

GRI Standard / Description:	Page(s):	Notes:
<b>General Disclosures (Core Option)</b>		
102-40 List of stakeholder groups	25-26	
102-41 Collective bargaining agreements	36	
102-42 Identifying and selecting stakeholders	25-26	
102-43 Approach to stakeholder engagement	25-26	
102-44 Key topics and concerns raised	25-26	
102-45 Entities included in the consolidated financial statements	72	
102-46 Defining report content and topic Boundaries	27-28	
102-47 List of material topics	27-28	
102-48 Restatements of information	35, 61-70	
102-49 Changes in reporting		There are no changes in material topics and topics boundaries
102-50 Reporting period	72	
102-51 Date of most recent report	72	
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102-53 Contact point for questions regarding the report	Last page	
102-54 Claims of reporting in accordance with the GRI Standards	72	
102-55 GRI content index	74-78	
102-56 External assurance	72	

## C. GRI Content Index (cont'd)

GRI Standard / Description:	Page(s):	Notes:
<b>Material topic: Occupational health &amp; safety and well-being</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	29	
103-2 The management approach and its components	33	
103-3 Evaluation of the management approach	33	
<b>GRI 403: Occupational Health and Safety 2016</b>		
403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	33	
<b>Material topic: Ensuring health &amp; safety and the well-being of tenants, visitors and contractors</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	29	
103-2 The management approach and its components	34	
103-3 Evaluation of the management approach	34	
<b>GRI 416: Customer Health and Safety 2016</b>		
416-1 Assessment of the health and safety impacts of product and service categories	34	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	34	
<b>Material topic: Generating and distributing economic value</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	30	
103-2 The management approach and its components	35	
103-3 Evaluation of the management approach	35	
<b>GRI 201: Economic Performance 2016</b>		
201-1 Direct economic value generated and distributed	35	
<b>Material topic: Contributing to employment</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	30	
103-2 The management approach and its components	36	
103-3 Evaluation of the management approach	36-41	

## C. GRI Content Index (cont'd)

GRI Standard / Description:	Page(s):	Notes:
<b>Material topic: Contributing to employment (cont'd)</b>		
<b>GRI 401: Employment 2016</b>		
401-1 New employee hires and employee turnover	38-39	
<b>GRI 404: Training and Education 2016</b>		
404-1 Average hours of training per year per employee	41	
404-3 Percentage of employees receiving regular performance and career development reviews	41	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
405-1 Diversity of governance bodies and employees	40	
405-2 Ratio of basic salary and remuneration of women to men	41	
<b>Material topic: Green building certification</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	31	
103-2 The management approach and its components	42	
103-3 Evaluation of the management approach	42-44	
<b>Globalworth internal indicator</b>		
Percentage of certified buildings	44	
<b>Material topic: Energy efficiency and climate change management</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	31	
103-2 The management approach and its components	45	
103-3 Evaluation of the management approach	45	
<b>GRI 302: Energy 2016</b>		
302-3 Energy intensity	45	
<b>GRI 305: Emissions 2016</b>		
305-4 GHG emissions intensity	45	

## C. GRI Content Index (cont'd)

GRI Standard / Description:	Page(s):	Notes:
<b>Material topic: Regulatory compliance and business ethics</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	32	
103-2 The management approach and its components	46	
103-3 Evaluation of the management approach	46	
<b>GRI 205: Anti-corruption 2016</b>		
205-3 Confirmed incidents of corruption and actions taken	46	
<b>GRI 206: Anti-competitive Behavior 2016</b>		
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	46	
<b>GRI 418: Customer Privacy 2016</b>		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	46	
<b>GRI 419: Socioeconomic Compliance 2016</b>		
419-1 Non-compliance with laws and regulations in the social and economic area	46	
<b>Material topic: Engaging and investing in local communities</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	32	
103-2 The management approach and its components	47	
103-3 Evaluation of the management approach	47-55	
<b>GRI 413: Local Communities 2016</b>		
413-1 Operations with local community engagement, impact assessments, and development programs	47-55	

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