

# *BUILDING GREEN*

## *BUILDING THE FUTURE*

*2020 SUSTAINABLE DEVELOPMENT REPORT*

*18 June 2021*

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# 1. INTRODUCTION TO GLOBALWORTH



# INTRODUCTION

## Globalworth at a glance

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 over 220 professionals mainly located in Poland and Romania.



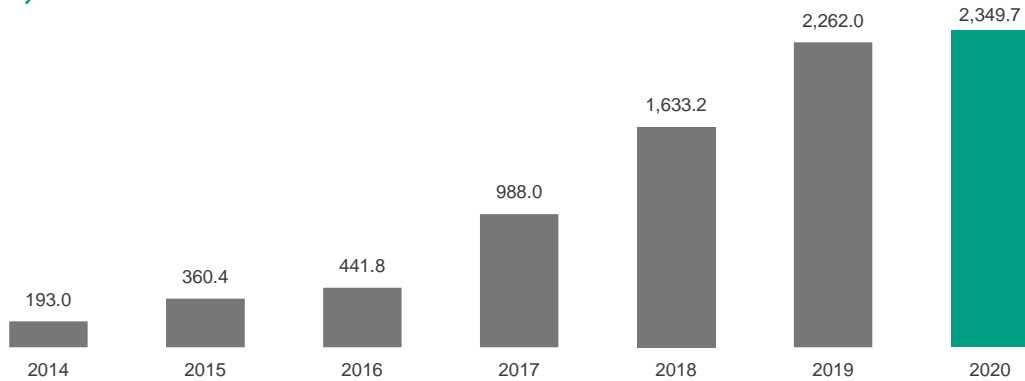
Globalworth Green Court

## OUR SUSTAINABILITY JOURNEY



Green Building (gross asset value - €m)

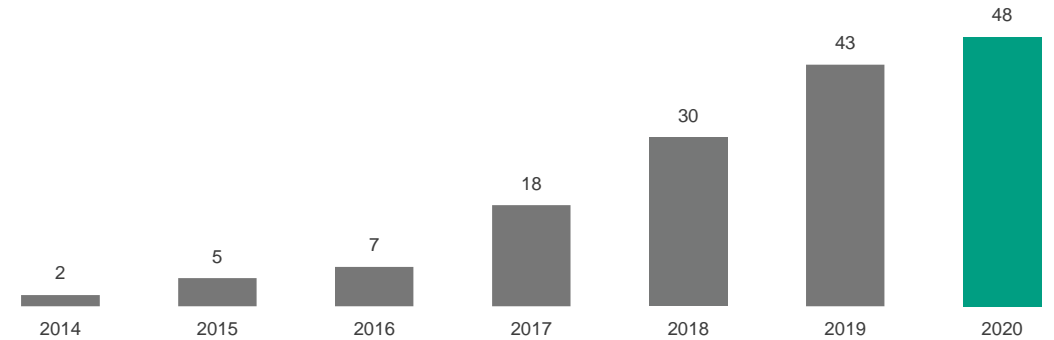
€2,349.7m



RELATED STRATEGY MEASUREMENT

Green Building (number of buildings)

48



RELATED STRATEGY MEASUREMENT

## LETTER TO STAKEHOLDERS



Sustainable Development for Globalworth has been at the core of our journey in becoming one of the most significant real estate companies in the CEE, and the leading office landlord in Poland and Romania.

Our focus, since inception of the Group in 2013, in responsibly managing the economic, social and environmental impacts of how we do business and contributing to the communities in which we live and work in, had never been as important as demonstrated in 2020 following the COVID-19 global pandemic outbreak, and the increased emphasis placed by governments, institutions, communities and our overall stakeholder universe.

The COVID-19 pandemic has created an unprecedented situation for our business and people, and has led us to rethink our overall strategy, while looking to our long-term activities, as we had to quickly adapt to this fast-paced and evolving environment.

#### Business update

Since the very early days of the pandemic, we have adopted a very hands-on and proactive approach, aiming at ensuring not only the maximum possible health and safety protection for all parties concerned, but also business continuity and long-term viability.

In the period, to ensure the health, safety and wellbeing of the people who work at or visit our properties, and to maintain business continuity for our tenants and ourselves, we implemented several preventative measures in our properties and construction sites, maintained a continuous open communication with our tenants and suppliers on matters related to COVID-19 and established a detailed action plan in place should a COVID-19 case be detected in one of our premises.

In addition, in our effort to improving efficiency and achieve significant savings, we reviewed all our suppliers and supplier contracts. The positive outcome of this initiative will benefit mainly our tenants, as we aimed at lowering their occupational cost in our properties.

In parallel, we utilised a risk-adjusted approach by focusing our investment capex only on select development projects, thus preserving as much cash in the business but without jeopardising the future growth of the Group. As such in 2020 we delivered four new high-quality buildings in Romania and Poland, and further progress in the construction of a fifth building.

Overall, I am very pleased with the results of our actions over the year, which are primarily due to the positive attitude, resilience, commitment, and efficiency of our team, which has responded remarkably since the beginning of the pandemic, working under challenging circumstances.

#### Places

Currently, we are observing a more active approach taken towards climate initiatives, with the European Climate Law turning European Green Deal targets into legal obligations with reduced levels of net greenhouse emissions by 2030 and climate neutrality by 2050.

To this front, it is with pleasure that we see the importance given by the Group in investing and creating high-quality sustainable and environmentally friendly real estate spaces, in which people and business can flourish, is becoming a focal point of action by large organisations. And, for our partners to share our values and priorities, and for them to consider us as their preferred choice for collaboration.

In 2020 our efforts have been, almost, exclusively focused in actively managing our portfolio of standing properties and development projects, with our overall portfolio value standing at €3.0 billion at year-end, remaining effectively unchanged compared to 2019, as the uplift of new standing properties and further progress in construction of a fifth building, offset the revaluation decrease mainly attributed to the COVID-19 pandemic.

More importantly from a Sustainable Development stand point, and consistent with our commitment to energy efficient properties, we added 10 properties with BREEAM Very Good or higher certifications to our portfolio, which at year-end 2020 comprised 48 properties with appraised value of €2.3bn.

We also had in the process of certifying or recertifying 17 other properties in our portfolio, principally targeting BREEAM certifications, as we aim to have the entirety of our commercial portfolio environmentally accredited.

In our efforts to demonstrate further our commitment to sustainable development and access to Green Financing, we published our Green Bond Framework for which we received a second party confirmation from Sustainalytics, one of the leading providers for external reviews in the green bond market, which led to the issue of our inaugural green bond raising €400 million from the debt capital markets in a transaction which was over two times subscribed.

#### People and Technology

In addition to the support offered to our clients, we have remained as ever committed in supporting our communities of which we are an integral part of, assisting 27 initiatives with c.€2.0 million.

Globalworth and the Globalworth Foundation allocated the majority of the 2020 funds to the fight against COVID-19, with c.€650k contributed to 10 hospitals in Poland and Romania in the period. Giving back to our community is an integral part of Globalworth's DNA, and is not affected by the current challenging economic environment. Also looking to future with positivity, we became a founder partner of Endeavor Romania, part of the Endeavor non-profit global organization, aiming at supporting and accelerating high-impact entrepreneurs.

Furthermore, adapting to the current environment, the vast majority of the physical events planned at our properties, including Globalworth District events, were cancelled. However, we maintained our engagement with our communities through new creative "online" ways, increasing awareness, and implementing initiatives such as the "I miss my office" campaign which allowed our tenants in Poland and Romania to interact with us and each other, over social media and radio.

#### What's next

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.

We believe that as wider vaccination programmes are becoming increasing available, the impact of COVID-19 will be reduced, and we remain committed to our shareholders and other stakeholders in providing a sustainable future, as we are ready to face the new challenge and have the financial resources to act quickly, if new attractive opportunities become available.

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.

Stay safe and healthy!

**Dimitris Raptis**  
Chief Executive Officer

## GLOBALWORTH KEY METRICS

## Select Portfolio Metrics: YE2020

€3.0bn <i>GAV</i>	64 <i>Standing Properties</i>	1,271.3k <i>Standing GLA</i>	90.9% <i>Occupancy</i>
€2.3bn <i>Green GAV</i>	€183.4 m <i>An. Contracted Rent</i>	4.5yrs <i>WALL</i>	69.9k <i>Dev't GLA</i>

## Select Financial Metrics: FY2020

€160.5m <i>Rental Income</i>	€141.6m <i>Adj. Norm. EBITDA</i>	€82.3m <i>EPRA Earnings</i>	€0.34 <i>Dividend / Share</i>
€8.68 <i>EPRA NAV / share</i>	37.8% <i>LTV</i>	€1.3bn <i>Credit Rating BBB – / Baa3 (in 3 Eurobonds)</i>	2.7% <i>Avg. debt cost</i>

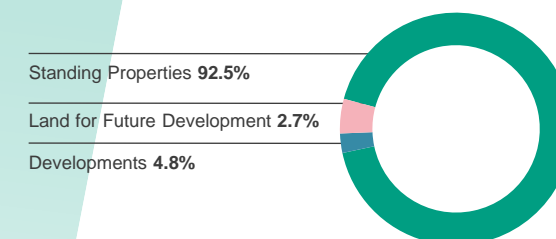
## Geographic Split (% GAV)



## Property Type (% GAV)



## Property Status (% GAV)





## *2. OUR APPROACH TO SUSTAINABLE DEVELOPMENT*



## SIGNIFICANCE OF SUSTAINABLE DEVELOPMENT

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

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.
- To have partners that share our values and priorities, and for them to consider us as their preferred Group to collaborate with.
- To be able 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 long-term value for the Group, our shareholders, our people, our community, the environment, and other stakeholders.**

### Our Approach

- The Board places significant importance on the roles of business ethics, sustainable development and social investment within the overall business strategy, governance, and operations of Globalworth.
- Consequently, the effort of the entire Globalworth Team, is to ensure that our progress in these areas, are in line with the Group's overall evolution.

### 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.

### Principal Reporting Guidelines

- Globalworth is committed to reporting its annual Environmental, Social and Governance performance in a comprehensive and transparent way.
- This is the third update of our sustainability initiatives and performance (the "Report"), and relates to the period extending from January 1st, 2020 to December 31st, 2020.
- This report has been prepared in accordance with the GRI Standards: Core option and with the European Public Real Estate Association's and Sustainability Best Practice Reporting Recommendations (EPRA sBPR).

**The Report has not received external assurance.**

# SUSTAINABLE DEVELOPMENT GOALS

## Aligning with the SDGs

The 17 Sustainable Development Goals (“SDGs”), according to the United Nations are the best plan for building a better world by 2030. Adopted by the UN Member States in 2015, the SDGs are a call for action by all countries to promote prosperity while protecting the environment. They also provide a framework for how companies can contribute to a positive future of the world.

For Globalworth, the nature and the way we conduct our business, enables us to have a positive influence on several SDGs, and we are committed to supporting the SDGs relevant to our business.



globalworth  
ppp



## 2020 RECOGNITION &amp; 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.

## ESG Benchmarks: 2019/2020

## EPRA sBPR

EPRA sBPR Silver Award  
EPRA sBPR Most Improved Award



## CIJ Awards

Best Leading Green Development  
& Developer in Romania

## CEE Investment Awards

Investor of the Year

## Other Awards

Received 8 other real estate awards

## Sustainalytics ESG Risk Rating

16.0% Low risk (20 July 2020) awards



## MSCI ESG Rating

BBB (13 March 2021)



## Membership

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.

## Group



## Poland



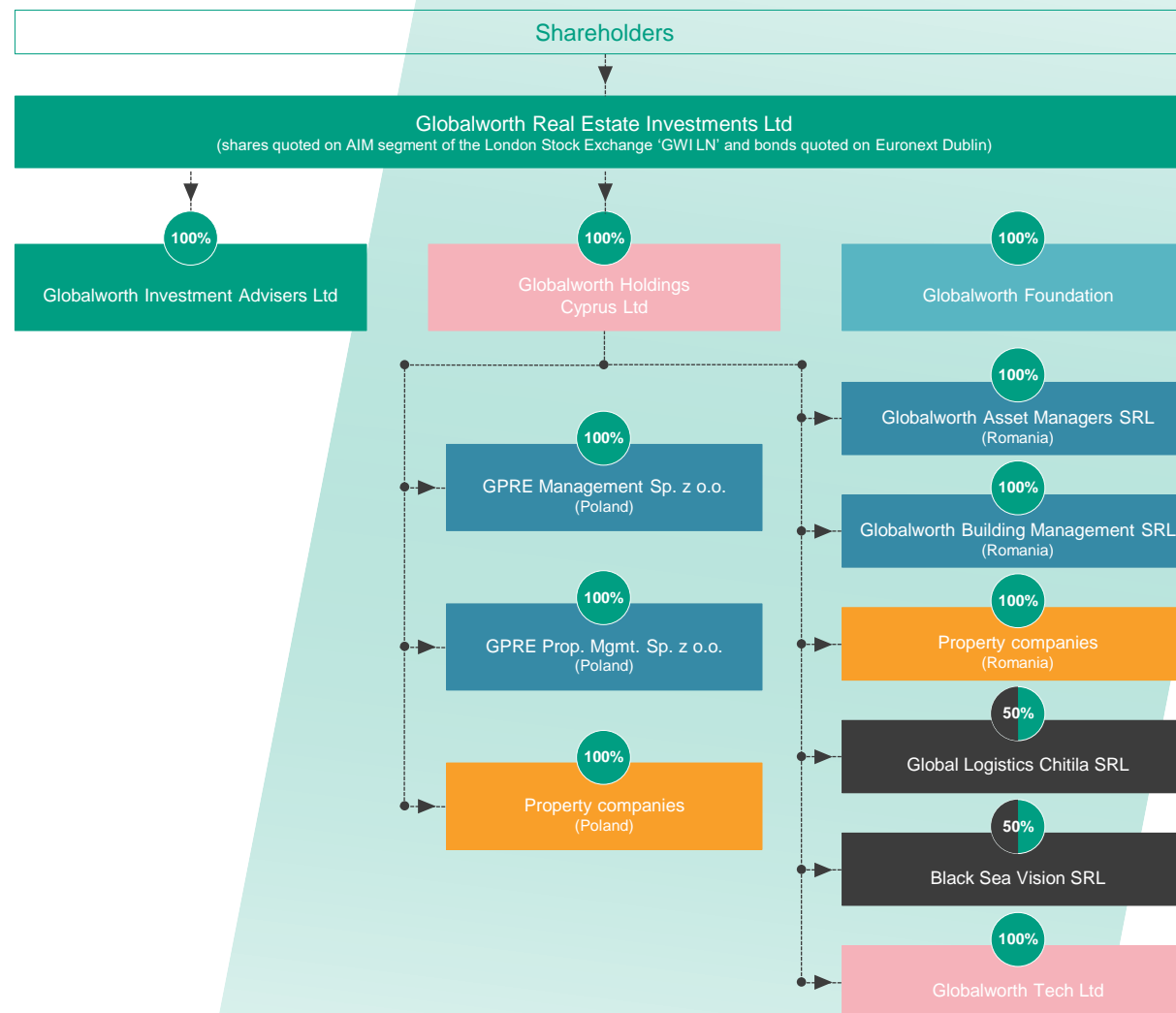
## Romania





### *3. HOW WE ARE ORGANISED*

# GROUP STRUCTURE



The Globalworth Foundation is wholly owned by the Group, in Romania through Globalworth Asset Managers Srl and in Poland through GPRE Management Sp. z o.o.

The main change in 2020 was that Globalworth Holdings Cyprus Ltd absorbed Globalworth Holding B.V., with the Polish operations and companies of the Group now owned directly by the Cyprus entity.

- Guernsey Entity
- Cyprus Entity
- Globalworth Foundation (Romania & Poland)
- Companies holding the real estate properties of the Group
- Joint Venture Companies holding real estate properties
- Companies in Poland and Romania where our team is principally employed (Globalworth Asset Managers Srl also holds certain properties in Romania)

# OUR BUSINESS MODEL

## OUR RESOURCES AND RELATIONSHIPS

### SKILLED TEAM

In-house team of professionals with strong functional and local knowledge of their markets.

### FINANCIAL STRENGTH

Conservative financing policy, with simple debt structure and Euro-denominated assets, liabilities and revenues, and a supportive shareholder base.

### SCALE AND REPUTATION

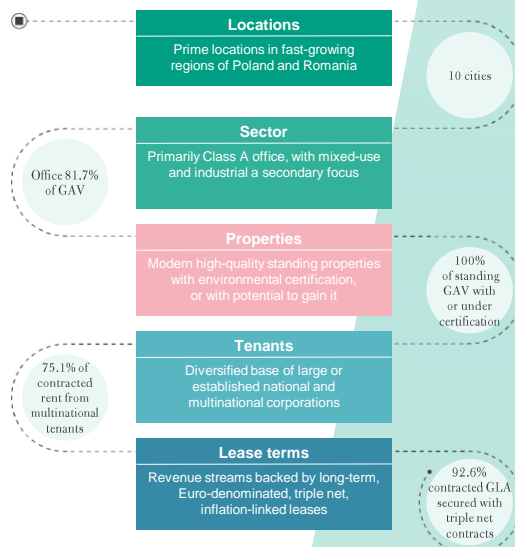
Trusted brand and scale creating new opportunities and business efficiencies.

### VALUED RELATIONSHIPS

Longstanding partnerships with leading real estate industry specialists and credible financial institutions.

## WHAT WE DO TO CREATE VALUE

### PROVEN INVESTMENT MODEL



## EMBEDDED CULTURE AND VALUES



One Team



Act with Integrity



Respect, Diversity and Inclusion



Build an Environmentally Friendly & Sustainable Future

### OUR CORE ACTIVITIES



## CREATING SUSTAINABLE LONG-TERM VALUE

### FINANCIAL

Generate long-term sustainable and attractive, risk-adjusted returns through yield and capital appreciation, allowing us to create the capacity to distribute dividends for our shareholders.

- Rental growth
- Portfolio value appreciation
- EPRA NAV growth
- Sustainable and recurring dividend

### NON-FINANCIAL

Create a Group and an environment in which people want to work, do business, and be associated with.

- Invest in sustainable and environmentally friendly buildings.
- Create safe and healthy spaces where people want to work and be associated with.
- Assist and improve the communities in which we are part of.



## SUSTAINABILITY MANAGEMENT

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. We conduct our business with integrity, respecting the rules and regulations, and in accordance with our values which reflect the way we carry out our business and how our business can shape the future. The sustainable development initiatives of the Group are performed by Globalworth and the Globalworth Foundation (“Foundation”).

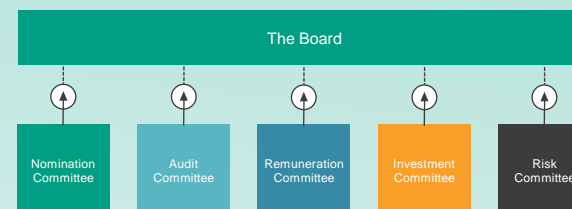
### The Globalworth Group

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

Sustainable development is integrated throughout the Groups’ operations and initiatives, through its three main pillars “People, Places and Technology”.

The Group is committed to the highest standards of Governance, and although is listed on LSE-AIM, it 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.

Ensuring that an effective corporate governance framework is in place, gives confidence to our shareholders and other stakeholders, that the Board and the Group is committed to ensuring high standards of Governance.

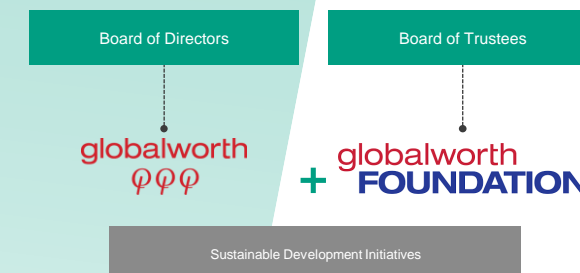


*Note: Additional information on the performance of the various Committees in 2020 is available in the Governance section of Globalworth’s “2020 Annual Report and Financial Statements” report.*

### The Globalworth Foundation

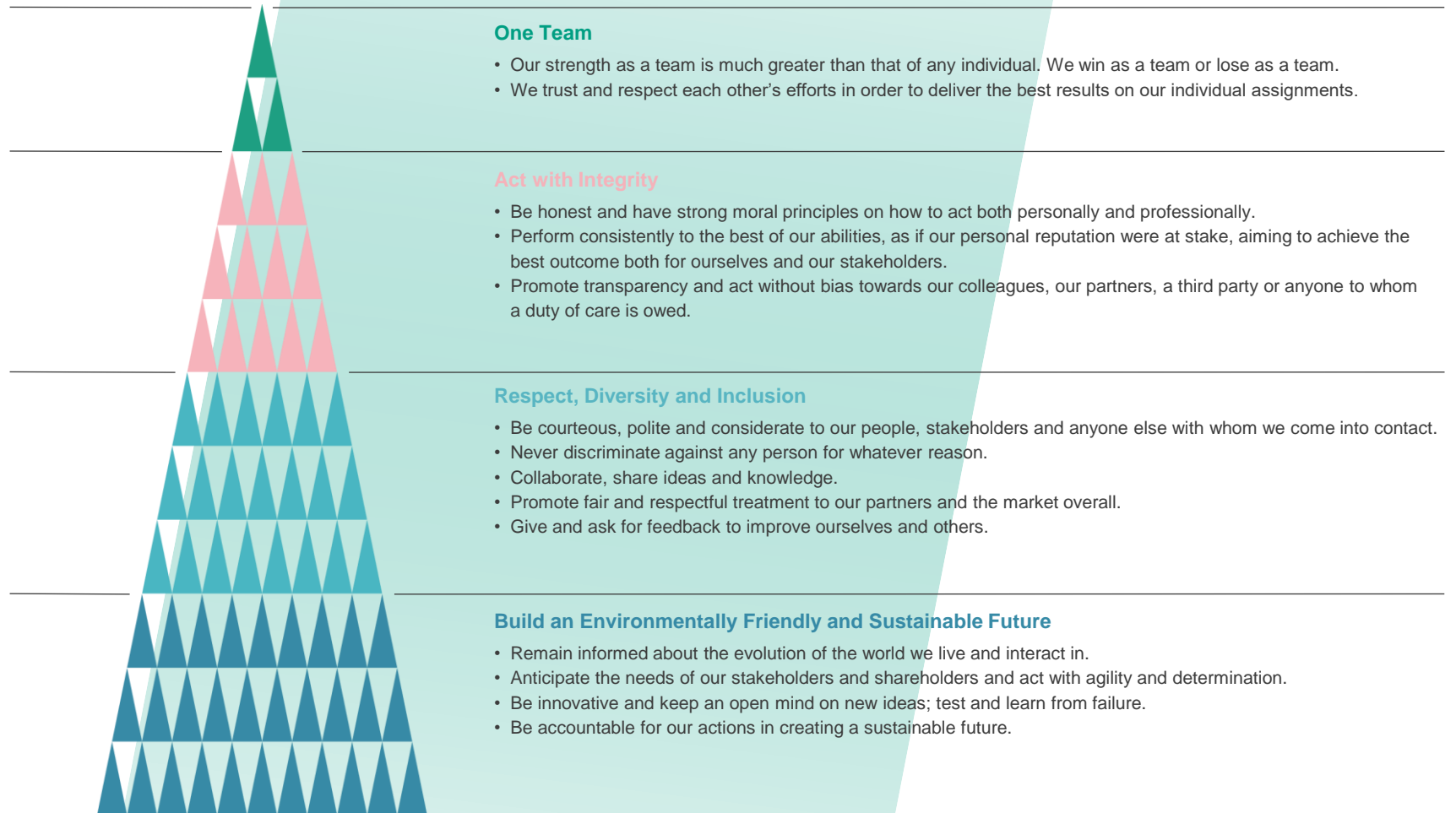
The Globalworth Foundation is wholly owned by the Group, and is responsible for overseeing the majority of our various social initiatives.

- The Foundation operates independently from Globalworth 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 majority of the allocation of the Group’s resources to various social activities.
- The Foundation, alongside the whole Globalworth team, develops social projects based on our three main pillars of People, Places and Technology.



## OUR VALUES

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



## THE CODE & OUR WIDER COMPLIANCE SYSTEM

Through our Code of Conduct and our wider compliance system, we aim at adhering to the highest standards of ethical behavior, environmental and sustainable standards for Globalworth and our partners.

### 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 page 15 is referred as 2020 Annual Report and Financial Statements Report*

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
- Anti-money laundering policy (including interaction with 3<sup>rd</sup> parties)
- Whistleblowing policy
- Group statement on modern slavery
- Charitable giving policy
- Share dealing policy
- 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
- Legitimate interest assessment procedure
- Data protection impact assessment procedure
- Supplier assessment procedure
- Data subject request procedure
- Data breach management procedure

### 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
- Procurement procedures
- IT related procedures
- Other



## OUR TEAM AND OPERATIONS

Globalworth performs the majority of its core activities through its team of over 220 dedicated professionals.

Our multi-disciplinary 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.

89% of our standing commercial portfolio by value (94% of office and mixed-use properties) is managed internally, and we will continue to increase the in-house management of our properties in the future.



## OUR SUPPLY CHAIN

We perform the majority of our core activities in-house, however Supply Chain Management remains key to the success of the overall operation of the Group.

Our “local” landlord approach to our operations and portfolio in Poland and Romania, and our “international” approach to Group affairs, require a supply chain consisting of a diverse range of suppliers, service providers and business partners who range from small business to multinational companies.

We also recognise that our overall performance and business reputation is directly linked with how we manage our supply chain, and as such when selecting our suppliers, service providers and business partners, we perform:

- a multi-criteria operational evaluation which includes criteria such as know-how, credentials, pricing, and past performance with the Group (where applicable).
- individual checks to ensure that we share the same ethical values and to confirm that no new relationship exposes Globalworth to compliance risks.

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

Overall, we collaborate with c.1.3k third-party suppliers, service providers and business partners, with c.50 partners in Poland and Romania are considered as significant, as these can influence our daily operations and the success of our property and asset management activities.

In addition, over the past years in our effort to improve the efficiency of our operations and quality of third-party services received, and to periodically monitor the use of both sustainable materials and employment policies, we have been implementing uniform service level agreements for our service providers.

### Types of suppliers engaged and payments

#### Operations & Development

- Due diligence consultants
- Builders & contractors
- Building material, furniture and fit-out companies
- Technical consultants
- Real estate agents
- Utilities
- Facility managers
- Specialist providers (architects, building planners, security, fire brigade, waste removal and other)

€153.5m

2020

€172.6m

2019

#### Corporate Services

- Company Secretary
- Rating agencies
- Equity analysts
- Auditors
- Real estate Valuers
- Corporate and business consultants

€12.7m

2020

€17.3m

2019



*The lower level of payments of the Group in 2020 for Operations & Development and Corporate Services followed the COVID -19 pandemic which led us to rethink our overall strategy, while looking to our long-term activities and investments. Actions such as the review of all our suppliers and supplier contracts, aiming at improving efficiency and achieving significant savings, and focusing our investment capex on development projects with either significant pre-lets or for which construction was substantially completed or was very advanced at the time the pandemic started, while we suspended all other developments or new acquisitions, all contributed to our level of payments for the year.*

## *4. STAKEHOLDER ENGAGEMENT & MATERIALITY ANALYSIS*



## ENGAGING WITH OUR STAKEHOLDERS

Engaging with our stakeholders, understanding their needs and priorities, is essential in shaping our strategy for the future.

This engagement has never been as important as it is now, as demonstrated by the rapid spread of the COVID-19 pandemic, which has created higher uncertainty regarding the future, and the way we live and operate.

For Globalworth and the Globalworth Foundation, the safety and wellbeing of our people, partners, communities, and other stakeholders, was and will continue to be our top priority, as we shape and implement our strategy and seek to achieve our objectives as a responsible landlord.

### Our Values



One Team



Act with Integrity



Respect Diversity  
and Inclusion










Build and Environmentally  
Friendly & Sustainable Future

Our stakeholders and why we engage	Type of communication and engagement	Frequency of communication	Key topics and concerns	Link to our values
<b>Employees</b> <ul style="list-style-type: none"> <li>We believe that our most important asset is our team of dedicated professionals, who have been instrumental in driving the Group's performance over the years.</li> <li>Our team is 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.</li> <li>Creating a friendly, fair, and productive workplace, in which people are happy to be a part, and have the freedom to evolve personally and professionally, we believe inspires them to give that little bit extra.</li> <li>Maintaining this positive work environment is a key priority for the success of the Group, as well as retaining our reputation as being a desirable and attractive place for people to work.</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Emails</li> <li>Social media</li> <li>Evaluations</li> <li>Events</li> </ul>	<ul style="list-style-type: none"> <li>Occasionally</li> <li>Occasionally</li> <li>Daily</li> <li>Annually</li> <li>Occasionally</li> </ul>	<ul style="list-style-type: none"> <li>Improving water management</li> <li>Safeguarding corporate governance, regulatory compliance and business ethics</li> <li>Promoting green buildings, improving buildings' energy efficiency and investing in green certifications</li> </ul>	  
<b>Tenants</b> <ul style="list-style-type: none"> <li>Tenants are at the heart of our business operations, and we are committed to offering best-in-class services to them.</li> <li>We recognise that key for our tenants is to receive good value for the spaces occupied and the overall services received, to work and be associated with safe and environmentally friendly properties, and to be treated fair and reasonably.</li> <li>Tenants and potential tenants acknowledge that people increasingly want to spend time in places that have a positive impact on their wellbeing, and so the quality of the overall environment, including the ability to customise the office space and mix of amenities within a development, is increasingly at the front of our minds.</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Emails</li> <li>Calls</li> <li>Social media</li> <li>Events</li> </ul>	<ul style="list-style-type: none"> <li>Ad hoc / Quarterly</li> <li>Ad hoc / Monthly</li> <li>Monthly</li> <li>Daily</li> <li>3–6 times per year</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding sustainable land use and biodiversity</li> <li>Promoting green buildings, improving buildings' energy efficiency and investing in green certifications</li> <li>Minimizing waste and increasing the implementation of circular economy practices</li> </ul>	 
<b>Business Partners/Suppliers/Contractors</b> <ul style="list-style-type: none"> <li>Our business partners, supplies and contractors are important to us, as by establishing and maintaining long-term relationships with them, we can build a sustainable future, maintain our business model and future plans.</li> <li>By sharing the same values and vision with us, they allow us to maximise the impact we have in our business, the communities and the environment in which we are part of.</li> <li>They are integral to our supply chain, as 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 partners.</li> <li>We collaborate with over 1.0k third-parties, including international or local providers, ranging from large multinational corporates to smaller businesses.</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Emails</li> <li>Social media</li> <li>Events</li> </ul>	<ul style="list-style-type: none"> <li>Ad hoc / Monthly / Quarterly</li> <li>Monthly / Quarterly</li> <li>Daily</li> <li>Ad hoc / Quarterly</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding corporate governance, regulatory compliance and business ethics</li> <li>Safeguarding occupational health, safety and wellbeing</li> <li>Safeguarding diversity, inclusiveness and protection of human rights at work</li> <li>Safeguarding health &amp; safety and wellbeing of those who work and visit the properties (tenants, visitors, contractors)</li> </ul>	 

## ENGAGING WITH OUR STAKEHOLDERS

## CONTINUED

Our stakeholders and why we engage	Type of communication and engagement	Frequency of communication	Key topics and concerns	Link to our values
<b>Shareholders and Bondholders</b> <b>(incl. equity and credit analysts and other investors)</b> <ul style="list-style-type: none"> <li>The support and alignment of interest with our shareholders, bondholders and other providers of finance, as well as equity and credit analysts is key for the success of our business.</li> <li>We engage with them regularly directly – meetings (face-to-face and/or via calls), investor conferences etc. – and indirectly – through our financial reporting cycle, sustainability updates, regulatory and other updates – during the year to ensure that they are properly informed of our progress, as we firmly believe that through proper engagement and transparency we can receive the greatest level of support from them.</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Calls</li> <li>Emails</li> <li>Roadshows</li> <li>Participations in conferences and industry events</li> <li>Corporate publications</li> <li>Website, social media</li> <li>Shareholders Meetings (AGM / EGM)</li> </ul>	<ul style="list-style-type: none"> <li>Ad hoc (multiple interactions per year)</li> <li>Daily</li> <li>Annually / Ad hoc</li> </ul>	<ul style="list-style-type: none"> <li>Promoting green buildings, improving buildings' energy efficiency and promoting green certifications</li> <li>Identifying financial and operational risks and opportunities from climate change</li> <li>Safeguarding corporate governance, regulatory compliance and business ethics</li> </ul>	 
<b>Local Communities</b> <ul style="list-style-type: none"> <li>Our leading position in CEE's real estate market, with over 1.2m sqm of high-quality space on offer, where more than 250k people work or visit on a daily basis (under normal conditions), makes us view our role increasingly important towards them, and the wider community of which we consider ourselves to be an integral part, as increasingly important.</li> <li>Through the Globalworth Foundation and the wider Globalworth team, we are committed to making a positive contribution to the communities within which we operate.</li> <li>Our ongoing dialogue with our communities, allows us to be able to identify the areas where we can have the highest impact and adapt our strategy accordingly.</li> <li>We seek to have an effect on our communities by maintaining the highest levels of ethical standards and conducting our business in a responsible and sustainable way, committed to our three pillars of "People, Places and Technology".</li> </ul>	<ul style="list-style-type: none"> <li>Meetings / calls / emails</li> <li>Online (corporate website, social media)</li> <li>Press releases, interviews pitching, Q&amp;A</li> <li>Events (corporate, consumer and internal), owned and sponsorships</li> <li>Media buying, sponsorships, newsletters</li> </ul>	<ul style="list-style-type: none"> <li>Daily</li> <li>Daily</li> <li>Weekly</li> <li>Ad hoc (10-12 times per year)</li> <li>Ad hoc (multiple interactions per year)</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding diversity, inclusiveness and protecting human rights at work</li> <li>Engaging and investing in local communities</li> <li>Assessing business partners (including suppliers/contractors) against ESG criteria</li> </ul>	 
<b>State and Local Authorities</b> <ul style="list-style-type: none"> <li>We are members of a number of key industry initiatives, and through our participation and interaction in such task groups with leading professionals, developers, consultants, engineers and manufacturers, we gain practical insights into innovative solutions for effective property management and access to information on upcoming legislation and the process of EU law transposition as it is implemented or comes into force by region.</li> <li>We believe that through an open and transparent dialogue with the regulatory and industry bodies in the countries in which we operate, we will improve public trust in the real estate sector through raising industry standards, and creating a sustainable environment for visitors, occupiers, landlords, investors and other stakeholders is fundamental to our business.</li> </ul>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Social media</li> </ul>	<ul style="list-style-type: none"> <li>Ad hoc</li> <li>Ad hoc</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding occupational health, safety and wellbeing</li> <li>Safeguarding diversity, inclusiveness and protecting human rights at work</li> <li>Safeguarding health &amp; safety and wellbeing of those who work and visit the properties (tenants, visitors, contractors)</li> </ul>	  

OUR APPROACH TO MATERIALITY

The concept of materiality is central to corporate sustainability reporting as it helps organizations identify and prioritise the topics with the most material environmental, social and governance impacts on people, communities and the environment, and helps us “connect” them with the relevant SDGs.

Our first materiality analysis was included in our 2018 sustainability reporting, and since then we have been regularly reviewing it. In 2020/21 following the COVID-19 global pandemic outbreak, we considered that a more detailed materiality analysis was required to better understand potential changes in the material topics for our business.

As part of this process, we reached out to over 350 different stakeholders, the entire Globalworth team, and reviewed sustainable development topics related to our industry from international publications and relevant standards.

Phase 1:

Identification of relevant topics

To identify topics that substantively influence the assessments and the decisions of our stakeholders, but are also connected with our significant economic, social and environmental impacts, we have undertaken the following:



\* Our materiality analysis was performed by applying the GRI Principles of Materiality, Completeness, Stakeholder Inclusiveness and Sustainability Context.

Phase 2:

Prioritization of topics

The above procedures allowed us to develop a list of 17 topics, which during the second phase we prioritized by evaluating the extent to which these topics:



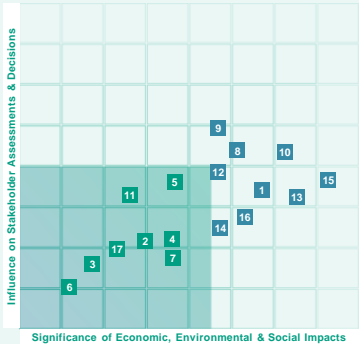
In order to prioritize the material topics, we have performed an online survey, in addition to other types of communication and engagement, with the participation of our key stakeholders. The results of the process are reflected in the following materiality map.

Phase 3:

Validation of results

The validation of the results was carried out by Globalworth's management.

Globalworth Materiality Map 2020



Material topics

Promoting green buildings, improving buildings' energy efficiency and investing in green certifications	1
Generating and distributing direct and indirect economic value	8
Creating and retaining employment	9
Safeguarding occupational health, safety and wellbeing	10
Safeguarding diversity, inclusiveness and protecting human rights at work	12
Safeguarding health, safety and wellbeing of those who work and visit the properties (tenants, visitors, contractors)	13
Engaging and investing in local communities	14
Safeguarding corporate governance, regulatory compliance and business ethics	15
Ensuring business continuity and emergency preparedness	16

Other Identified topics

Reducing greenhouse gases (GHG)	2
Identifying financial and operational risks and opportunities from climate change	3
Promoting renovation and the use of sustainable materials	4
Minimizing waste and increasing the implementation of circular economy practices	5
Safeguarding sustainable land use and biodiversity	6
Improving water management	7
Ensuring employees training and development	11
Assessing business partners (incl. suppliers/contractors) against ESG criteria	17

# LINKING MATERIALITY TO “PEOPLE, PLACES AND TECHNOLOGY”





## MATERIAL TOPICS

## Why the topic is material and its boundary



## Safeguarding occupational health, safety and wellbeing

People have the right to a safe and healthy work environment. Physical safety at work is a long-standing expectation for companies to provide. Occupational Health & Safety and mental wellbeing is an emerging societal need and increasingly important concern, also amid the 2020 global COVID-19 pandemic outbreak. Considering that the construction industry has a relatively poor track record and that people, in most developed countries, spend most of their time indoors, the environment in which they live, and work has a significant role in their health and wellbeing. 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 wellbeing 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 wellbeing 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.



## Safeguarding health, safety and wellbeing of those who work and visit the properties (tenants, visitors, contractors)

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 and work plays a significant role in their wellbeing and health. Indoor environments within workplaces contribute significantly to human health and wellbeing and offer the potential to cut costs to society by reducing the need for the treatment of allergies, asthma and "Sick Building Symptoms"<sup>1</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 wellbeing 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>2</sup>.

Compliance with fundamental health and safety regulations allows for continuity of operation, and social / investor confidence for the landlord.

## Sources

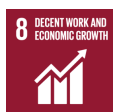
1. OECD, 2003, *Environmentally Sustainable Buildings – Challenges and Policies 2003*

2. UNGC - *Advancing Responsible Business in Land, Construction and Real Estate Use and Investment – Making the Sustainable Development Goals a Reality*.

## MATERIAL TOPICS

## CONTINUED

## Why the topic is material and its boundary



## Generating and distributing direct and indirect economic value

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.

The evaluation of Globalworth's economic performance is a key priority as it provides essential information on our financial growth. Monitoring our performance through the indicators relating to economic value generated and distributed is vital for the formulation of our short- and long-term strategy.

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.



## Creating and retaining employment / safeguarding diversity, inclusiveness and protecting human rights at work



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. The boundaries from Globalworth operation impact, in the field of employee's attraction and retention, span across all business activities sectors, in every country abroad.



Furthermore, it is our utmost priority to promote and protect human rights at work. Everyone deserves the basic rights and freedoms inherent to all human beings. Human rights protect basic needs such as the right to health, and civil liberties such as the right to privacy. Managing human rights is an ongoing and evolving process that is reflected across all operations at Globalworth. We intend to prevent human rights issues by taking the proper preventive and corrective actions.

## MATERIAL TOPICS

## CONTINUED

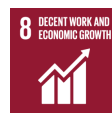
## Why the topic is material and its boundary



### Promoting green buildings, improving buildings' energy efficiency and investing in green certifications

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. 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>3</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, 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. Addressing this issue is our business imperative, and therefore we are taking actions to eliminate GHG emissions from our buildings, seeking ways to build climate resiliency.



### Safeguarding corporate governance, regulatory compliance and business ethics / ensuring business continuity and emergency preparedness

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. 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 Globalworth (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).

Furthermore, for Globalworth, it is fundamental to maintain high degree of readiness and prompt response to current and future threats both within and outside the boundaries of its activity, ensuring the uninterrupted operation of its activities. To that end, maintaining a sound corporate governance will safeguard the continuity of our business and mitigate any potential risks and threats in the future.



### Engaging and investing in local communities

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 Globalworth, 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 wellbeing, 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, Globalworth's employees via their voluntary contributions, and the Company's partners with which it carries out various projects.



## Sources

3. 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. OUR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT*



## MATERIAL TOPIC: SAFEGUARDING OCCUPATIONAL HEALTH, SAFETY AND WELLBEING

Ensuring healthy lives and promoting wellbeing at all ages is material to sustainable development. This goal addresses major health priorities, widening economic and social inequalities, universal health coverage, emerging challenges such as non-communicable diseases, and access for all to safe and affordable medicines and vaccines.

### Our Approach

At Globalworth we respect health and wellbeing as basic human rights. Health and wellbeing have been areas of increased focus particularly since the COVID-19 global pandemic outbreak in 2020, forcing governments, authorities, the World Health Organisation, businesses, and individuals in taking significant measures to address the impact of the pandemic.

We, at Globalworth continuously strive to ensure the health, safety and wellbeing of the people who work at or visit our properties, and to maintain business continuity for our tenants and ourselves.

We collaborate with third party specialists and have dedicated officers responsible for health and safety. The Group has in place an internal system of actions and protocols, which is monitored internally, and provides a systematic approach on planning and implementation of safety including safety promotion, trainings, performance evaluation, actions for improvement and audit. It promotes continual improvement in health and safety system to maintain a sustainable business.

In addition, we monitor the health and safety, performance and impact of all our properties, in order to ensure their compliance with internal and legal regulations and at identifying potential areas for improvement.

The Globalworth team, receives regular training in health and safety, are able to identify potential hazards and report them to the dedicated team, so that all issues can be

properly recorded and addressed. As a result of this procedure, our team knows that health and safety risks supersede work flow. All cases are recorded and investigated.

In this period, we implemented several preventative measures in our properties and construction sites, maintained a continuous open communication with our tenants and suppliers on matters related to COVID-19 and established a detailed action plan in place should a COVID-19 case be detected in one of our premises.

These measures have come in addition to our overall approach in promoting health, safety, and wellbeing, which are also described in our Code of Conduct.

- We support and encourage our people to achieve the right balance between their work and personal life, especially since the outbreak of the pandemic where our team worked from home for more extended periods of time than normally.

In addition we introduced our Wellbeing Program, which involved webinars aiming at assisting our team particularly in this period of higher uncertainty and stress:

- Globalworth Wellbeing Program: Brain Fitness
- Psychological safety vs. Anxiety, Stress, Burnout!

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

- All team members, working from home or at our offices, are doing so while respecting the applicable government and employment rules and regulations.

- The Group has taken further actions to ensure that our team members have the necessary equipment and funds to perform their operations with minimal disruption.
- 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.
- Everyone, regardless of position, we believe, can contribute to a safer workplace by demonstrating active, courageous, and visible leadership in health and safety issues.
- Increased measures to protect our team and operations from the growing threat of cyber security, as our team continues to work from our office locations and from home, are being implemented.
- We are also making efforts in raising awareness on this issue to our partners, however we cannot influence their respective approaches.

We abide to 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 wellbeing, 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.

## MATERIAL TOPIC: SAFEGUARDING OCCUPATIONAL HEALTH, SAFETY AND WELLBEING

### Our Performance

#### 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 2020

#### Safety:

No noteworthy incidents were identified in relation to pertinent laws and regulations in 2020

#### Security:

No cyber breaches occurred or affected our operations in 2020. In addition, we are making efforts to raise our partners awareness on this risk

Work-related injuries: Poland & Romania	2020	2019
Number of fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
Number of high consequence work related injuries (excluding fatalities)	0	0
Rate of high-consequence work-related injuries (IR) (excluding fatalities)	0	0
Number of recordable work-related injuries	0	0
Rate of recordable work-related injuries	0	0

Work-related ill health: Poland & Romania	2020	2019
Number of fatalities as a result of work-related ill health	0	0
The number of cases of recordable work-related ill health	0	0

Absentee rate (%)	2020			2019		
	Men	Women	Average	Men	Women	Average
Poland	0%	7.2%	4.5%	0.1%	1.2%	0.7%
Romania	0.3%	1.7%	0.9%	0.3%	1.6%	0.9%

## MATERIAL TOPIC: SAFEGUARDING HEALTH, SAFETY AND WELLBEING OF THOSE WHO WORK AND VISIT THE PROPERTIES

The COVID-19 global pandemic has been unprecedented in terms of scale and pace of impact, creating significant uncertainty for the future, and changing the way we live and operate.

### Our Approach Response Teams

#### Board of Directors

The Board has led the business's COVID-19 response, and together with Globalworth's Executive Directors have considered alternative options as a response to the pandemic taking into consideration our people, communities, shareholders and other stakeholders, as well as our business.

In this period, the Board has been frequently updated by the Globalworth team, on measures taken by the authorities, the direct and indirect impact of COVID-19 to the Group's business, and the implementation of the overall Globalworth response to the pandemic, ensuring that it is in-line with the agreed and evolving strategy.

The Board's meetings have been held by phone or online, minimising traveling risk and maintaining a social distancing protocol.

#### Executive Directors & Senior Management Response Team

- Dedicated teams at Group and country levels (Poland and Romania) were established to monitor and implement our COVID-19 related strategy under the guidance of the Board.
- Evolving strategy respecting measures and guidelines set out in relation to the virus at a European level, by the World Health Organization (WHO), and at country and local levels.
- Senior management team meetings held throughout the period, with frequency subject to the state of the pandemic (daily, weekly, monthly), with dedicated email distribution lists established ensuring the timely flow of information.



Sanitizing Initiatives

# MATERIAL TOPIC: SAFEGUARDING HEALTH, SAFETY AND WELLBEING OF THOSE WHO WORK AND VISIT THE PROPERTIES

## CONTINUED

### Our Approach Response Actions

#### Health and Safety

**Maintaining a healthy and safe environment for our people and for those who work at or visit our properties, as well as the wider communities to which we belong.**

#### Increase awareness about COVID-19 to those who work and visit our properties, and the wider communities

- Detailed communication with tenants, explaining measures taken by Globalworth and providing links to important authority/government information relating to COVID-19
- Continuous communication and monitoring of all suppliers regarding best practice procedures when entering and using our buildings
- 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.)
- Adapted the editorial messaging on our social media platforms to be more informative on COVID-19

#### Preventive measures at our operating buildings

- Introduced social distancing protocol in our properties
- Frequent disinfections (every 2-4 hours) with specialised products in areas of high traffic
- Installation of hand disinfection stations in all our buildings' lobbies and other public areas (with instructions for use)
- 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
- Updated the designated areas for vendors and couriers in our properties which are sanitised at a higher frequency
- Detailed action plan for situations of COVID-19 positive cases being detected

#### Preventive measures at our development sites

- 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 presenting hygiene practices and emergency contacts installed at site entrances and various other visible areas in our construction sites
  - Detailed action plan for situations of COVID-19 positive cases being detected

#### Safeguarding our team

- Daily communication with our team members updating them on the latest COVID-19 news
- Mandatory daily body temperature checks on entering office premises
- 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
- Implementation of return to office procedures for team members travelling or being away from the office for more than 5 days, with negative COVID-testing (covered by the Group) required to return to the office
- Additional risk assessments made for team members travelling in high-risk areas (provisional self-quarantine), or showing flu or any other associated symptoms (fever, blocked nose etc.) who are requested to stay at home and seek medical advice
- Limited business travel to absolute essential, until it is deemed safe to resume travel again
- Board meetings during this period have been performed exclusively through the use of technology

#### Updated work policies and IT support to support work requirements

- Flexible work arrangements (work-from-home / rotation systems etc.) implemented
- Communications through technology (phone, videoconferencing etc.), limiting internal and third-party meetings
- IT systems and support aligned with latest work policies
- System stability, network robustness and data security ensuring uninterrupted and safe operation

#### Focused our ESG efforts to help fight COVID-19 in Romania and Poland

- Directed a substantial amount of our 2020 ESG funds in assisting hospitals and related staff in Romania and Poland to address the pandemic
- Almost all events scheduled to be hosted at our buildings, including Globalworth District events, have been cancelled until we have greater clarity on COVID-19

#### Business Continuity

All our standing properties and developments under construction remained operational throughout the COVID-19 period as a result of our proactive initiatives and preventive measures implemented.



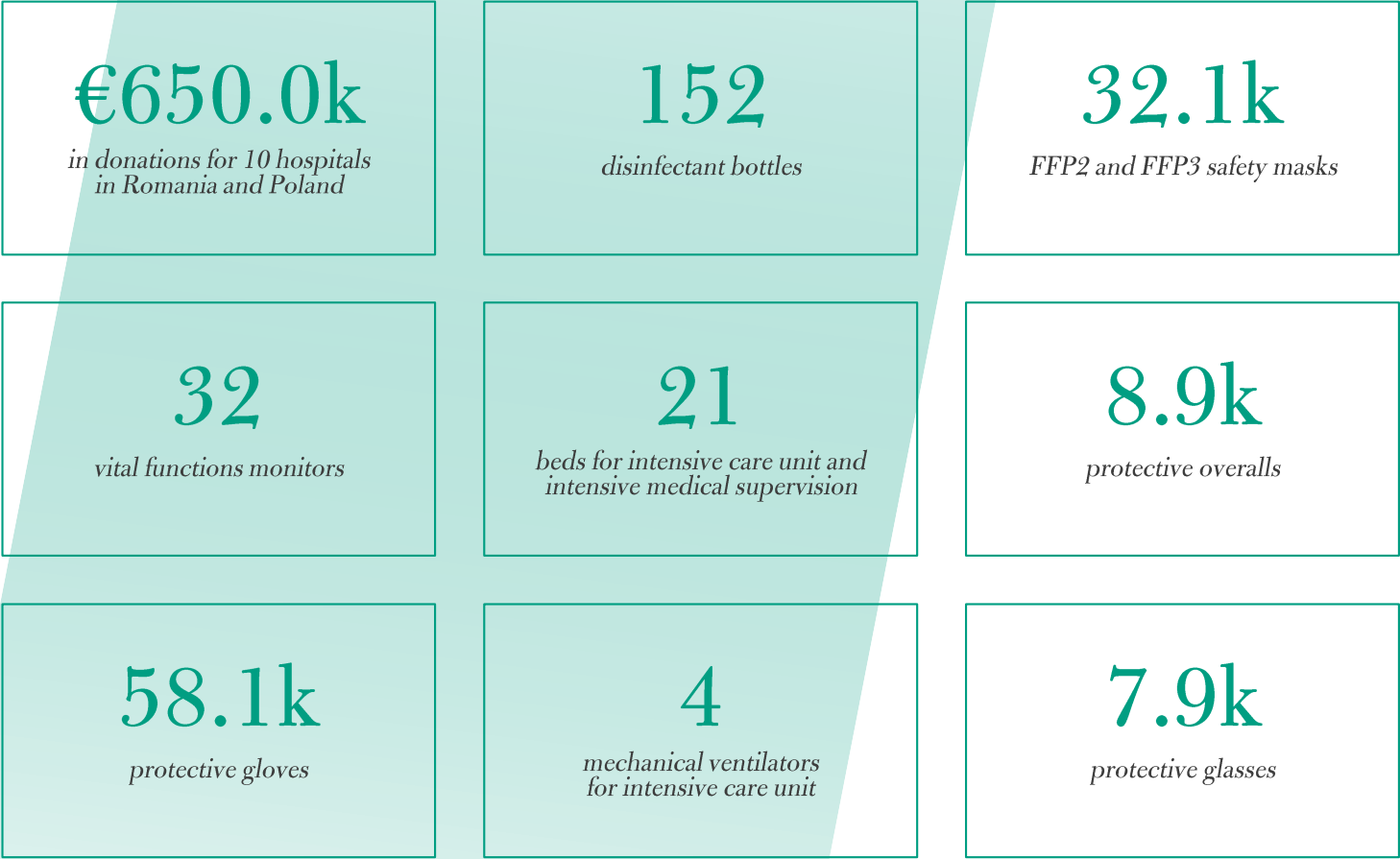
MATERIAL TOPIC: SAFEGUARDING HEALTH, SAFETY AND WELLBEING OF THOSE WHO WORK AND VISIT THE PROPERTIES

CONTINUED

THE GLOBALWORTH FOUNDATION – ASSISTING FIRST RESPONDERS

The Globalworth Foundation is continuing its mission showing solidarity to the medical staff in our communities who are responding altruistic in this crisis, and in partnership with public hospitals, NGO`s and other authorities.

We are convinced that by supporting the health system and those working on the frontline, especially during this pandemic, by purchasing vital supplies such as medical ventilators for intensive care units, disinfectant bottles, protective suits, safety goggles, single-use sanitary masks and protective gloves, we can make a difference in the fight against COVID-19.



## MATERIAL TOPIC: SAFEGUARDING HEALTH, SAFETY AND WELLBEING OF THOSE WHO WORK AND VISIT THE PROPERTIES

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

We have dedicated teams dealing with matters related to compliance with health and safety, and other regulations in Poland and Romania where our portfolio is located.

- 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 Performance

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

- We assessed health and safety impacts in all our portfolio and following the COVID-19 pandemic outbreak additional measures have been implemented (summarised on pg 32 of this report).
- We had zero incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of our portfolio.



Globalworth Teambuilding

## MATERIAL TOPIC: GENERATING AND DISTRIBUTING DIRECT AND INDIRECT ECONOMIC VALUE

### Our Approach

We have a clearly defined business model (described on pg14 of the report) and strategy which focuses on creating sustainable value for our stakeholders.

Our sustainable value creation relies external and organic growth and is supported by strong operational performance and a disciplined financial policy, aimed at generating consistent cash returns to our business and shareholders.

### Strategy Pillars of 2020:

- Focus on COVID-19
- Ensure the health & safety of people in our properties and the wider communities
- Strengthen our position in our markets of operation by focusing on selected risk-adjusted investments
- Effectively managing our assets
- Preserve or protect operational efficiency
- Maintain an efficient capital structure
- Invest in sustainable environments & communities

In implementing our business model and strategy, we depend on several key inputs such as our skilled team of over 220 professionals, our financial strength, our scale and reputation developed over the years and our valuable relationships with our tenants and partners.

In addition, there are external factors, such as the evolution of the COVID-19 pandemic and its overall impact in our markets of interest, which create opportunities and challenges to our business.

### Opportunities

- Maintain a healthy and safe environment in which people want to work and be associated with, resulting in increased confidence for employees and visitors, allowing businesses to grow.
- Actively and efficiently managing our real estate portfolio, while establishing long-term partnerships with high-quality national and multinational tenants, ensuring sustainable cash flow generation.
- Invest in new select opportunities as markets return to a more normalised state following the COVID-19 pandemic, aiming at 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 European and global level, and on the performance of our business and the real estate markets in Poland and Romania.
- Effectively addressing the evolving office and industrial trends in the market to be able to provide the “right” type of spaces to our existing and potential occupiers.
- Managing the portfolio to safeguard occupancy and income levels at a time of greater 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 Performance

Globalworth in 2020 continued distributing dividends to its shareholders.

(figures in €m)

	2020	2019
<b>Revenues</b>	<b>223.3</b>	<b>222.2</b>
Operating Costs	55.2	63.7
Employee wages and benefits	5.7	6.1
Payments to providers of capital	148.3	142.0
Payments to government by country		
• Poland	8.1	12.4
• Romania	9.1	9.3
• Other	0.1	0.6
Community investments	2.0	1.0
<b>Economic Value Retained<sup>1</sup></b>	<b>(5.3)</b>	<b>(12.8)</b>

1. The Group in 2019 and 2020 distributed the entirety of the economic value it generated, and in addition utilized value it had created in previous years which it had reserved for future distributions.

For more information on our management approach and for additional results, please refer to Annual Report and Consolidated Financial Statements 2020 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).

## MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

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 Approach

As we perform most of our core activities in-house, the way our team has responded since the beginning of the pandemic, working under challenging circumstances and but with positive attitude, resilience, commitment, and efficiency has been key in our overall performance as as Group.

The Globalworth team comprises of 229 professionals. The majority is based in our two main offices in Warsaw and Bucharest, and the remainder in secondary cities in Poland and Romania, as well as Cyprus and the UK.

In 2020, as we have been further consolidating of operations and aiming at improving our overall operational efficiency and performance, resulted in the absolute number of team members to decreasing year on year.

### Team Training & Benefits

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.

Group on-line trainings (in certain case included also test examinations) were in:

- Compliance,
- GDPR, and
- Competition Council procedures.

All our team members, also, receive a wide array of benefits that include, inter alia, private health insurance, experience vouchers and trainings.

In addition, in supporting family development, parental allowances and leaves are available to both parents in accordance with the provisions of the respective laws in Poland and Romania.



Wellbeing program



# MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

## CONTINUED

### Our Performance Breakdown of the Globalworth Team

#### The Board

Gender diversity	Men	Women
2020	7	1
2019	10	1

Age	Under 30	30–50	Over 50
2020	–	25%	75%
2019	–	36%	64%

Length of service	Up to 1 year	1–3 years	3–5 years	Over 5 years
2020	25%	–	25%	50%
2019	–	–	45%	55%

#### Senior Team

Gender diversity	Men	Women
2020	23	5
2019	24	6

Age	Under 30	30–50	Over 50
2020		93%	7%
2019	–	90%	10%

Length of service	Up to 1 year	1–3 years	3–5 years	Over 5 years
2020	–	39%	18%	43%
2019	13%	47%	3%	37%

#### The Group

Gender diversity	Men	Women
2020	104	125
2019	113	126

Age	Under 30	30–50	Over 50
2020	22%	71%	7%
2019	21%	72%	7%

Length of service	Up to 1 year	1–3 years	3–5 years	Over 5 years
2020	20%	53%	11%	16%
2019	30%	49%	5%	16%

We actively try to maintain a balance between male and female professionals, 55% of our team comprising of female members.

Our most important asset is our team of dedicated professionals, who have been instrumental in driving the Group's performance. Our team at the end of 2020 comprised of 229 professionals.

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

No incidents of discrimination were reported in 2020, nor any corrective actions were required to be implemented during the year.

## MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

### CONTINUED

#### Our Performance

##### Total Number of Employees by Employment Contract, Gender and Region\*

		2020			2019		
		Men	Women	Total	Men	Women	Total
Poland	Permanent	49	80	129	52	74	126
	Temporary	3	4	7	—	—	—
	<b>Total</b>	<b>52</b>	<b>84</b>	<b>136</b>	<b>52</b>	<b>74</b>	<b>126</b>
Romania	Permanent	46	38	84	53	50	103
	Temporary	1	1	2	1	2	3
	<b>Total</b>	<b>47</b>	<b>39</b>	<b>86</b>	<b>54</b>	<b>52</b>	<b>106</b>
Other (Cyprus & UK)	Permanent	5	2	7	5	2	7
	Temporary	—	—	—	—	—	—
	<b>Total</b>	<b>5</b>	<b>2</b>	<b>7</b>	<b>5</b>	<b>2</b>	<b>7</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 (2020 and 2019 respectively).

#### Our Performance

##### Total Number of Employees by Type and Gender

		2020			2019		
		Men	Women	Total	Men	Women	Total
Full-time		104	125	229	111	128	239
Part-time		—	—	—	—	—	—
<b>Total</b>		<b>104</b>	<b>125</b>	<b>229</b>	<b>111</b>	<b>128</b>	<b>239</b>



Globalworth at Work

# MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

CONTINUED

## Our Performance 2020 New Employee Hires

Ratio of new hires		<30 years old		30–50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	Number of new hires	6	11	3	12	–	–
	Total employees	10	38	39	44	3	2
	<b>New hires ratio</b>	<b>60%</b>	<b>29%</b>	<b>8%</b>	<b>27%</b>	<b>0%</b>	<b>0%</b>
Romania	Number of new hires	1	1	1	2	–	–
	Total employees	2	1	39	35	6	3
	<b>New hires ratio</b>	<b>50%</b>	<b>100%</b>	<b>3%</b>	<b>6%</b>	<b>0%</b>	<b>0%</b>
Other (Cyprus & UK)	Number of new hires	–	–	–	–	–	–
	Total employees	–	–	3	2	2	–
	<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>

## 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	Number of 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	Number of 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 (Cyprus & UK)	Number of 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>

# MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

CONTINUED

## Our Performance 2020 Employee Turnover

Ratio of employee turnover		<30 years old		30–50 years old		>50 years old	
		Men	Women	Men	Women	Men	Women
Poland	Number of employee turnover	3	4	5	9	1	–
	Total employee number	10	38	39	44	3	2
	Turnover ratio	30%	11%	13%	20%	33%	0%
Romania	Number of employee turnover	1	–	9	14	–	1
	Total employee number	2	1	39	35	6	3
	Turnover ratio	50%	0%	23%	40%	0%	33%
Other (Cyprus & UK)	Number of employee turnover	–	–	–	–	–	–
	Total employee number	–	–	3	2	2	–
	Turnover ratio	n/a	n/a	0%	0%	0%	n/a

## 2019 Employee Turnover

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



# MATERIAL TOPIC: CREATING AND RETAINING EMPLOYMENT / SAFEGUARDING DIVERSITY, INCLUSIVENESS AND PROTECTING HUMAN RIGHTS AT WORK

## CONTINUED

### Our Performance

#### 2020 Diversity of Governance Bodies and Employees

Governance bodies & employees	<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%	70%	17%	13%	0%
<b>Employees per employee category</b>						
Number of managers	0%	0%	67%	21%	12%	0%
Number of employees	6%	20%	30%	38%	4%	2%

#### 2019 Diversity of Governance Bodies and Employees

Governance bodies & employees	<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%	4%	2%

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

	2020		2019	
	Men	Women	Men	Women
Managers	8.0	13.3	20.3	35.5
Employees	8.0	9.9	22.5	21.2

- Training in 2020, due to the COVID-19 pandemic, focused on select required updates, mainly on compliance, policies and procedures of the Group.
- Globalworth trainings following the COVID-19 pandemic outbreak were performed on-line.

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

Ratio of the basic salary and remuneration	2020		2019	
	Basic salary ratio	Remuneration	Basic salary ratio	Remuneration
Managers	91%	88%	83%	83%
Employees	77%	73%	82%	81%

All team members (men and women) can receive performance and career development reviews on regular basis and ad-hoc annually.

## MATERIAL TOPIC: PROMOTING GREEN BUILDINGS, IMPROVING BUILDINGS' ENERGY EFFICIENCY AND INVESTING IN GREEN CERTIFICATIONS

### 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.

### Our Performance

Consistent with our commitment to energy efficient properties, we added 10 properties with BREEAM Very Good or higher certifications to our portfolio.

The most notable additions were the 2020 delivered Podium Park II (Krakow) which was already pre-certified BREEAM Outstanding at its design phase and Globalworth Campus Tower 3 (Bucharest) which was certified BREEAM Excellent.

- Tower 3 of the Globalworth Campus project received the highest Excellent rating among our properties.

In Poland, the Warsaw Trade Tower and the Retro Office House in Wroclaw were awarded with BREEAM Excellent accreditations, and the office buildings from our Hala Koszyki mixed-use property in Warsaw were certified with BREEAM Very Good. In Romania, we completed the certification of our landmark TCI office in Bucharest and of an industrial facility in Timisoara both receiving BREEAM Very Good certifications.

Overall, as at 31 December 2020, our combined standing portfolio comprised 47 green certified properties, accounting for 81.8% of our standing commercial portfolio by value. BREEAM accredited properties account for 76.9% of our green certified standing portfolio by value, with the remainder of properties being of other certification (LEED Gold or Platinum, Edge) account for 18.5% of our green certified standing portfolio by value.

In addition, Renoma which is currently under refurbishment / repositioning has maintained its BREEAM Excellent green accreditation, as the works performed are in accordance with a strict set of guidelines which do not impact its green certification status.

Overall, we are aiming for 100% of our portfolio to be green accredited and are currently in the process of certifying or recertifying 17 other properties in our portfolio, principally targeting BREEAM certifications.

- When re-certifying properties, we target to achieve where possible higher green accreditations to the previously prevailing.
- We are also examining at receiving additional health and safety certifications for our portfolio.

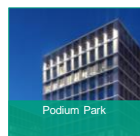
# MATERIAL TOPIC: PROMOTING GREEN BUILDINGS, IMPROVING BUILDINGS' ENERGY EFFICIENCY AND INVESTING IN GREEN CERTIFICATIONS

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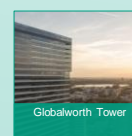
## Our Performance Building certifications

### BREEAM OUTSTANDING

BREEAM®



### LEED PLATINUM



### Under Certification

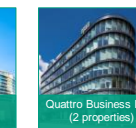
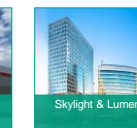
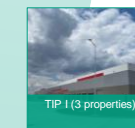
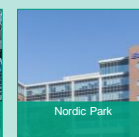
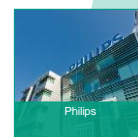
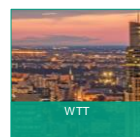
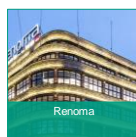
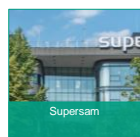
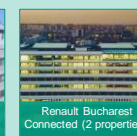
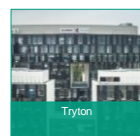
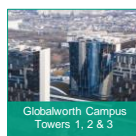
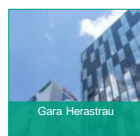
17

No. of properties

### BREEAM EXCELLENT

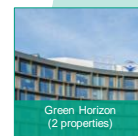
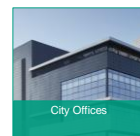
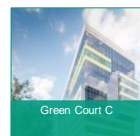
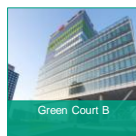
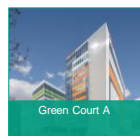
(19 PROPERTIES)

BREEAM®



### LEED GOLD

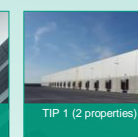
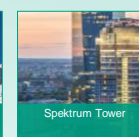
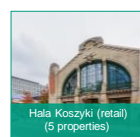
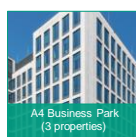
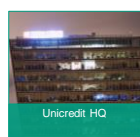
(6 PROPERTIES)



### BREEAM VERY GOOD

(19 PROPERTIES)

BREEAM®



# MATERIAL TOPIC: PROMOTING GREEN BUILDINGS, IMPROVING BUILDINGS' ENERGY EFFICIENCY AND INVESTING IN GREEN CERTIFICATIONS

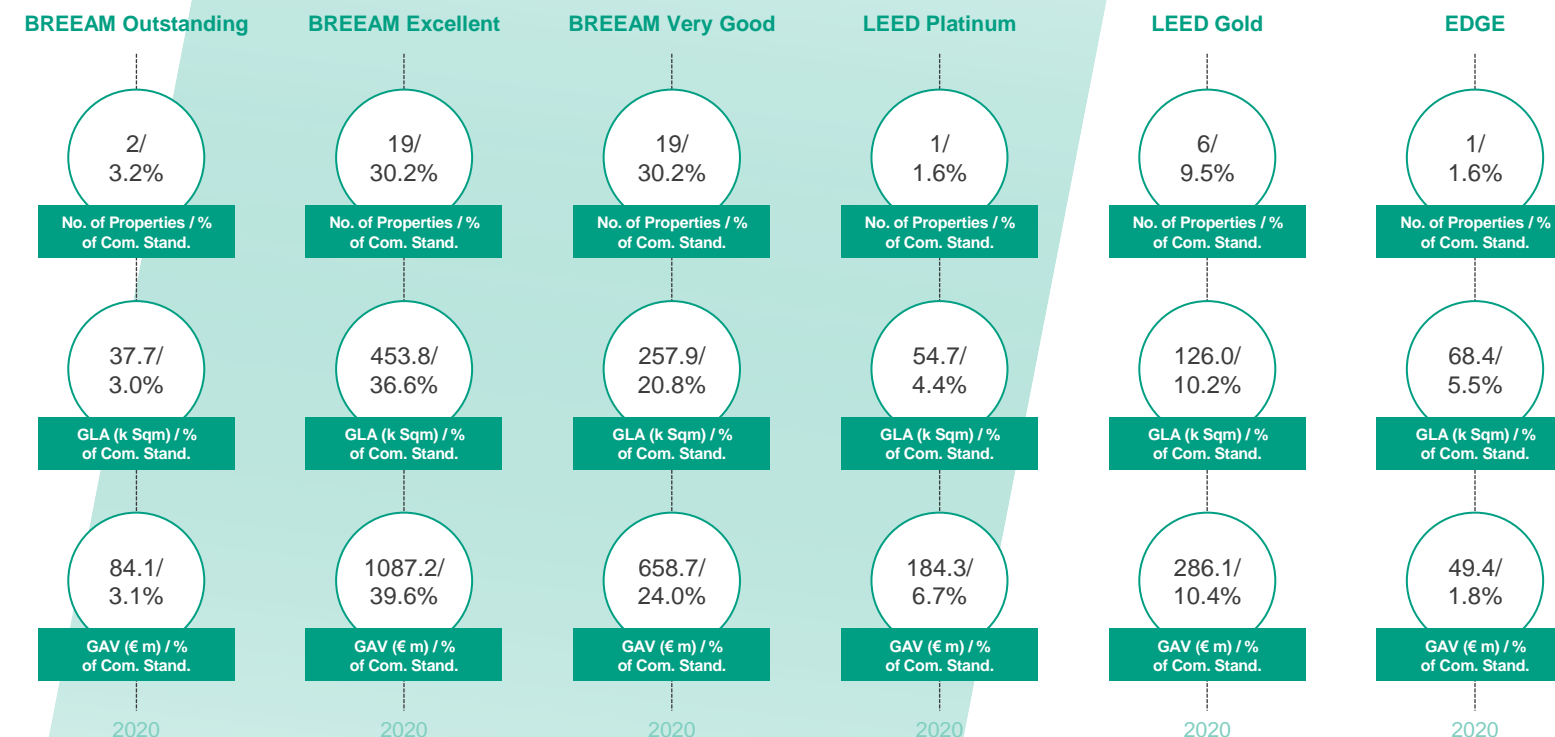
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## Our Performance Green Certification Evolution

(figures as at 31 Dec)	2020	2019
<b>General</b>		
Number of Green Certified Properties	48	43
% of Standing Commercial Portfolio (by value)	81.8%	81.3%
% of Total Standing Portfolio (by value)	80.1%	79.5%
Number of Properties Under Certification	17	18
<b>Contracted Rent (€m)</b>		
Green Certified Properties	147.5	148.8
Standing Commercial Portfolio	177.7	183.3
% of Standing Commercial Portfolio	83.0%	81.1%
<b>Occupancy (%)</b>		
Green Certified Properties	89.5%	94.2%
Standing Commercial Portfolio	90.9%	94.7%

## Breakdown of Certification by Classification – Commercial Properties

(figures as at 31 Dec)





MATERIAL TOPIC: PROMOTING GREEN BUILDINGS, IMPROVING BUILDINGS' ENERGY EFFICIENCY AND INVESTING IN GREEN CERTIFICATIONS  
CONTINUED

Our Approach

Access to affordable, reliable, sustainable and modern energy is key area of focus for countries for all, as we strive to meet the targets agreed for clean energy adoption and energy efficiency.

In addition, the urgency of climate action, driven by the necessity to achieve net zero emissions by the middle of the century, calls for significant mitigation efforts by all businesses.

As such 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.

Our environmental commitments relate to the impact of our operations and processes, the long-term environmental performance of our properties, 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 Performance

Impact area	Sustainability Performance Measures	Unit	2020	2019
Energy	Building energy intensity	kWh/sqm/year	256.5	315.3
GHG emissions	Carbon emissions (GHG) intensity from building energy consumption	kg CO <sub>2</sub> e/sqm/year	141.9	176.2

2020 figures represent the average for the Globalworth real estate portfolio

- Added 10 environmentally certified properties to our portfolio in 2020
- In total, €2.3bn in environmentally friendly properties
  - 47 green standing certified properties, accounting for 81.8% of our standing commercial portfolio
  - One property currently under refurbishment / repositioning has maintained its green accreditation, as the works performed are in accordance with a strict set of guidelines which do not impact its green certification status
  - 17 other properties in certification or re-certification processes
- Further formalised our commitment to green financing initiatives, through our Green Bond Framework for which we received a second-party confirmation by Sustainalytics
- Use of green energy from renewable sources in our portfolio
  - 100% for our properties in Poland (starting with 2021)
  - Similar actions are in progress in Romania



CB Lubicz

GREEN BOND FRAMEWORK & ISSUE OF INAUGURAL GREEN BOND

In our efforts to demonstrate further our commitment to sustainable development and access to Green Financing, we issued our Green Bond Framework (“GBF”) for which we received a second party confirmation from Sustainalytics, one of the leading providers for external reviews in the green bond market.

Sustainalytics, following their review, confirmed that our Green Bond Framework aligns with the four core components of the Green Bond Principles 2018.

Green Bond Framework

Sustainalytics is of the opinion that the Globalworth Green Bond Framework aligns with the four core components of the Green Bond Principles 2018. This assessment is based on the following:

USE OF PROCEEDS

The eligible categories for the use of proceeds, Green Buildings benefitting from the two highest levels of certification from BREEAM or LEED and Energy Efficiency, are aligned with those recognized by the Green Bond Principles 2018. Sustainalytics considers that the eligible categories will lead to positive environmental impacts and advance the UN Sustainable Development Goals, specifically SDGs 7 & 11.

PROJECT EVALUATION/SELECTION

Globalworth’s internal process of evaluating and selecting projects is carried out by the Green Bond Committee. The Committee is responsible for screening projects against the eligibility criteria and recommending eligible projects for inclusion in the Eligible Green Project Portfolio. The Portfolio will be reviewed annually to ensure projects’ eligibility and, if no longer eligible, projects will be removed and replaced as soon as practically feasible. Sustainalytics considers the project selection process in line with market practice.

MANAGEMENT OF PROCEEDS

Globalworth will strive to ensure that the level of allocation to the Eligible Green Projects Portfolio matches or exceeds the balance of net proceeds from its outstanding green bonds. In case of any unallocated proceeds, Globalworth will hold and/or invest, at its own discretion, in its liquidity portfolio. This is in line with market practice.

REPORTING

Globalworth intends to report on allocation of proceeds on its website, on an annual basis, until full allocation. Globalworth will report on the total amount of allocation, the share of financing vs refinancing and the details of portfolio. In addition, Globalworth is committed to reporting on relevant impact metrics. Sustainalytics views Globalworth’s allocation and impact reporting (where feasible) as aligned with market practice.

- In line with good market practice and ICMA GBP recommendations, Globalworth decided to obtain a Second Party Opinion on its inaugural Green Bond Framework from Sustainalytics, a leading provider for external reviews in the Green Bond Market.
- Sustainalytics confirmed not only Globalworth’s alignment with the Green Bond Principles, but also its contribution to the advancement of the UN Sustainable Development Goals 7: Affordable & Clean Energy and 11: Sustainable Cities & Communities.
- Additionally, Sustainalytics considers that the projects funded by the green bond proceeds will provide a positive environmental impact by improving the energy efficiency of the building portfolio owned and operated by Globalworth.
- Sustainalytics is of the opinion that Globalworth’s Sustainable Development Strategy demonstrates a strong commitment to sustainability, with a focus on three key environmental principles: (i) integrate efficient and sustainable operating policies, procedures and actions, (ii) be accountable as a team of professionals for environmental stewardship, and (iii) work with its shareholders and other stakeholders to make environmentally responsible decisions.



Globalworth’s Green Bond Framework contributes to:



## MATERIAL TOPIC: SAFEGUARDING CORPORATE GOVERNANCE, REGULATORY COMPLIANCE AND BUSINESS ETHICS / ENSURING BUSINESS CONTINUITY AND EMERGENCY PREPAREDNESS

### Our Approach

At Globalworth, we strongly believe in adhering to the highest standards of ethical behavior and the importance and benefits of maintaining high sustainable standards.

Amidst a regulatory environment that is constantly evolving, businesses and ourselves must adapt to the new challenges and proactively anticipate change.

We have a strong commitment to conducting business in compliance with regulations and laws and with a high degree of integrity and transparency.

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.

We ensure that this applies to all our team members at every level and function, and to our partners who are acting on our behalf, such as consultants, contractors, representatives or any other person associated with the Group.

Our Anti-Bribery and Corruption, Whistleblowing and updated Anti-Money Laundering policies, as well the Group Statement on Modern Slavery 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 behavior. 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 behavior.

We are firm believers of the benefits of competition as it can lead to innovation and improve quality of services and products, and enhance efficiency. Competition laws protect and promote free and fair competition, and these laws apply to all the countries in which we operate, aiming at addressing illegal practices such as price fixing and market sharing, as well as other practices with an anti-competition intent or effect.

- 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 Performance

- Continued monitoring latest developments in our markets of focus and globally, and updating our policies when deemed required.
- 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.
- 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 at Globalworth level.
- In 2020 one of our local suppliers in Romania experienced a cyber breach. Globalworth together with the local supplier, proactively performed a specialist forensic review (utilising also external resources), following which there was no confirmation of data being taken. In addition, Globalworth considered it prudent to notify the relevant authorities and the individuals who could potentially be affected as a result of this incident.



MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

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

Our Approach

Globalworth and Globalworth Foundation remained committed to supporting our communities of which we are an integral part of, and intensified its efforts in this challenging environment, by supporting 27 initiatives and causes with over €2.0 million in 2020.

Capital resources were raised through contributions made by the Globalworth Group, and for the first time through a free digital platform which simplifies the process of collecting tax deductible amounts in Romania.

The Foundation has, since March focused its efforts primarily in the fight against the COVID-19 in Romania and Poland, where together with the Globalworth team, it supported directly and/or indirectly several initiatives to minimise the impact of the pandemic.

Overall, our programme included:

- **Fight Against COVID-19 initiatives:** Supported hospitals, doctors, the Red Cross and related staff in the fight against COVID -19 in Poland and Romania.
- **Educational initiatives:** Supported several education programmes, such as the “Center of Change in the Community” developed in partnership with the United Way Foundation and the Hi-Tech Learning Center in Bucharest. In addition, we established a new partnership with Endeavor, a mission-driven global organisation that supports and accelerates high-impact entrepreneurs.
- **Social Welfare:** Continued supporting initiatives concerning human welfare and the quality of life, as we are active advocates for improving access to quality medical services for those who need it the most, creating better conditions for the doctors and others who take care of those patients.

Investing in Local Communities

Fight Against COVID -19	31%
Education	34%
Social Welfare	35%
Total	+€2.0m



Wellbeing program



## MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

## CONTINUED

## Fight Against COVID-19 Initiatives:

The Globalworth Foundation continued to be involved, to mobilise resources, bring good people together, and to respond to the needs of the most vulnerable members of the community.

Throughout the year, we have helped provide critical care where it was needed as the pandemic unfolded, working closely with local organisations, local hospitals, and health workers to provide appropriate responses to the pandemic. Nevertheless, we stayed focused on our mission to ensure access to digital education and health to disadvantaged communities from Romania and Poland.

## 1. Responding to the ongoing Pandemic in Romania and Poland

Under the motto “Everyone should get involved to make things better”, the Globalworth Foundation’s philanthropic response to the COVID-19 pandemic was nimble: we have acted as quickly as possible during this emergency to try to reduce the impact of COVID-19 on our communities in Poland and Romania. In total we allocated €650k in the following areas and hospitals:

**Bucharest**

- Dr. Carol Davila Central Military Emergency University Hospital
- Clinical Hospital Colentina
- The National Institute for Infectious Diseases “Prof. dr. Matei Bals”
- “Prof. dr. Marius Nasta” Institute for Pneumology

**Onesti**

- Municipal Hospital “Sfântul Ierarh Dr. Luca”
- Chorzow
- Isolation Hospital

**Warsaw**

- Wolski Hospital

**Lodz**

- Isolation Hospital

**Katowice**

- Murcki Hospital

**Kraków**

- Rydygier Hospital

## 2. Building the digital future of education in Romania

The Globalworth Foundation donated €30k to the Narada Association for the first online platform that gathers, in real time, the needs of teachers and children from disadvantaged communities in Romania, generated by the pandemic context.

## 3. Supporting Food Bank SOS in Poland

The Globalworth Foundation has donated €15k to the “Donate Food for the True Spirit of Christmas” campaign in partnership with Food Bank SOS in Warsaw, Poland.

## 4. Developing paediatric cardiovascular surgery centres in Romania

Through our investment of €300k over the next three years, the Globalworth Foundation has funded medical missions allowing specialist international doctors to travel to Romania to operate on children with heart malformations. Over 1,100 children have received operations thanks to our project.

## 5. Globalworth colleagues have donated meals to Polish hospitals

This action ensured 3,860 meals, as part of the #property4heroes initiative.



Globalworth Foundation



2. Digital education

€30k

donated



10

hospitals supported

1. Hospital donations



3. Food donations

450

children from 7 communities



1. Hospital donations



4. Medical missions

1,100

operations

€650k

donated



5. Meals to hospitals

3,860

meals donated

The support of the health system was vital, and we focused on purchasing vital items such as medical ventilators for intensive care units, disinfectant bottles, protective suits, safety goggles, single-use sanitary masks and protective gloves.

## MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

### CONTINUED

#### Educational Initiatives

### endeavor

We became a founder partner of Endeavor Romania. Endeavor is a mission driven non-profit global organization that supports and accelerates high-impact entrepreneurs.

Endeavor Romania will support founders and companies that have passed through the initial start-up phase and can demonstrate the potential for rapid expansion and scale. The other 2 local founders that have joined forces are the European Bank for Reconstruction and Development (EBRD) and Dedeman.

Endeavor, was founded in 1997, has a network that spans nearly 40 countries today, across Latin America, Europe, Asia, Africa, the Middle East, and the U.S., leading the global entrepreneurial movement to drive long-term growth by selecting, mentoring, and accelerating the best high-impact entrepreneurs in the world. Since its inception, Endeavor has supported worldwide over 2,000 entrepreneurs which generated combined revenues of over USD 25 billion, created over 4.1 million jobs in their local economies and, in 2019, raised over USD 3.5 billion in capital.

#### “Center of Change in the Community”

The “Center of Change in the Community” (“Center”) developed in partnership between the Globalworth Foundation and the United Way Foundation.

The main objective of this initiative (with a duration of 5 years) is the establishment and support of 12 day centers, which function as community hubs.

The program develops an integrated model of intervention, designed to generate lasting change in the community. The aim of the program is to reduce the school dropout rate, by improving the relationship in the community-school-family circle, which has the child at the center.

In the 12 Community Centers, 3,500 children, 2,800 parents and 700 teachers are involved in over 1,700 educational activities.



MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

CONTINUED

Social Welfare

Continued supporting initiatives concerning human welfare and the quality of life, as we are active advocates for improving access to quality medical services for those who need it the most, creating better conditions for the doctors and others who take care of those patients.

“I miss my office”

The “I miss my office” campaign allowed us to further engage with our communities and allowed our tenants in Poland and Romania to interact with us and each other over social media and radio.

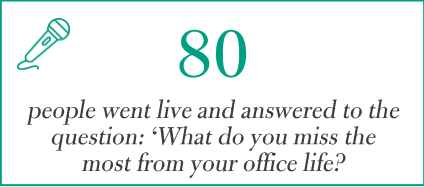
Through this initiative we were able to reconnect people normally working in office buildings and who following the pandemic outbreak have been spending more time at home, bringing to life the atmosphere that they were used to enjoy in the morning before starting their jobs.

We partnered with Radio Guerrilla in Romania and Radio Kolor in Poland to create a special morning show segment, and every morning for 4 weeks, between 9 a.m. and 10 a.m., these two national radio stations were broadcasting a dedicated I miss my office hour.

Over the course of these 60 minutes, the morning show hosts took the pulse among listeners, chatting about the moments they miss the most when not being together with their work colleagues, sharing jokes they used to make at the office, reminiscing about fun moments during brainstorming sessions, their morning coffee with an office view, and all those other little things that make office life so enjoyable.

Every day, we kept a visual diary with the things that people mentioned they missed about the office. Under the #ReconnectedByGlobalworth hashtag, a visual portfolio was drawn by a Romanian illustrator and posted on Instagram. Also, at the end of each week, a special playlist was posted on Globalworth’s Spotify account, featuring songs handpicked by the radio hosts from the song requests sent by people from both countries.

“I miss my office”





## MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

### CONTINUED

#### Social Welfare

##### “Globalworth Christmas Charity Days”

In 2020 we celebrated the 7th 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.

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.

This year, due to the COVID-19 pandemic, we were not able to host our customary events in our properties in Romania and Poland during December.

We were able, however, to transform this year’s festivities into a mobile caravan, and are proud to have been able to reach the homes of 450 children from 7 disadvantaged communities.



Globalworth Christmas Charity Days



## MATERIAL TOPIC: ENGAGING AND INVESTING IN LOCAL COMMUNITIES

### CONTINUED

#### Technology

We are firm believers that technology has a positive impact on real estate, both for tenants and investors. As such, we invest directly or indirectly in selected opportunities and initiatives, including technology-related venture capital funds.

Globalworth is currently participating in two venture capital funds, and we are also exploring the potential to make additional technology-related investments in the future:

- In 2018 we made a €2.0 million commitment 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 Programme (2014-2020).
- In 2019 we committed €2.4 million 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.

In addition, in 2020 we continued with implementation of initiatives, such as:

- The ice storage system and geothermal energy systems in our Globalworth Square development which targets lower energy/occupational costs and efficiencies in the property.

- The Property App, which is focused on providing smart touchless solutions in the property, with emphasis on comfort, safer operation and efficiency, whilst preserving the same mandatory security standards. Additional features to be developed will allow a more interactive engagement and operation between the people working in or visiting our buildings (currently in development stage).
- Finally, we are particularly proud of our contribution through the Globalworth Foundation and in collaboration with the University of Architecture and Urbanism in Bucharest to a new Hi-Tech Learning Center. The centre will benefit over 3.5k future architects annually, as it will provide a mix of technologies, such as a modular space equipped with a complete VR solution, allowing the building and communication of their creative ideas.



Hi-Tech Learning Center, at the Ion Mincu University of Architecture and Urbanism Technology Center

## *6. EPRA SUSTAINABILITY PERFORMANCE*

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

### Introduction

This is the 3rd 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.

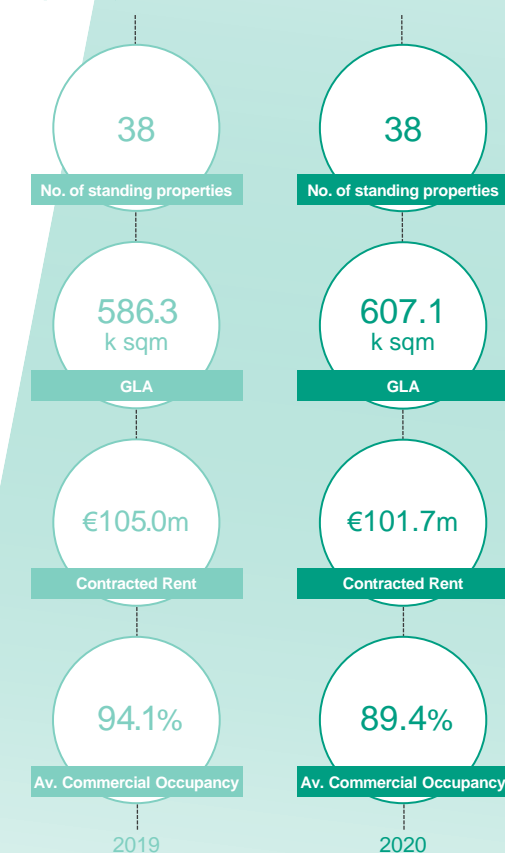
We are committed to maintain high sustainability reporting standards in the following years, to preserve and enhance our accountability and transparency for the benefit of our stakeholders. Being responsible to our commitments, we managed to increase our portfolio while reducing our environmental footprint.

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

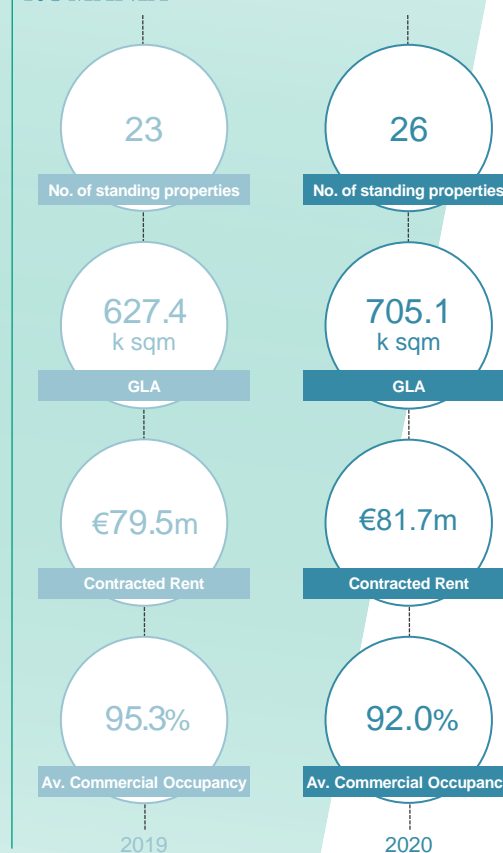
- Energy consumption (electricity, fuels and district heating)
- Greenhouse gas (GHG) emissions (Scope 1 and Scope 2)
- Water consumption
- Waste generation
- Building certifications
- Social performance
- Governance

### Our Sustainability Portfolio (figures as at 31 Dec.)

#### POLAND



#### ROMANIA



From the subsequent analysis we have excluded:

i) in Romania – Upground Towers, the residential acomplex partially owned by Globalworth offering c.32.3k sqm and c.5.9k sqm of residential and retail space, with annualised contracted rent of €1.9 and €1.6 million as at 31 December 2019 and 2020 respectively; and

ii) in Poland – Podium Park B, as the property was delivered on H2 2020.

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

## CONTINUED

## Our Reporting Boundary

## General

Data reported in the context of EPRA Sustainability Performance Measures covers the period of two consecutive years, from 1 January 2019 to 31 December 2020 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.

## Romania

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

## 2020 Coverage Overview

## Poland

	Electricity / indirect emissions	Fuel / Direct emissions	Water	Waste	District heating
GLA (k sqm)	588.3	143.4	588.3	588.3	555.2

## 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	Fuel / Direct emissions	Water	Waste	District heating
GLA (k sqm)	667.6	667.6	667.6	667.6	

## Coverage per sector in terms of GLA

Portfolio	100%	100%	100%	85%	100%
Office	100%	100%	100%	100%	100%
Industrial	100%	100%	100%	56%	100%



## EPRA SUSTAINABILITY PERFORMANCE MEASURES

## CONTINUED

## 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 2019 and 2020:

- We have excluded properties where occupancy rate has changed (+/-) by more than 15% between 31 December 2019 and 2020 respectively.

## Poland

- LfL portfolio in Poland comprises 33 standing properties, with a total GLA of c.408.1 k sqm
- LfL portfolio accounted for 67.2% of our total standing GLA in Poland at YE2020

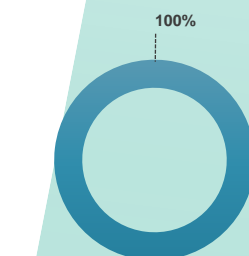
## Romania

- LfL portfolio in Romania comprises 18 standing properties, with a total GLA of 464.1 k sqm
- LfL portfolio accounted for 65.1% of our total standing GLA in Romania at YE2020

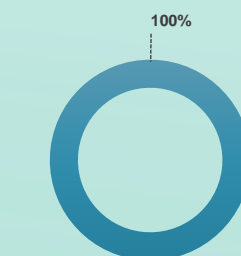
## Reporting Data Overview: Landlord vs. Tenant Data as % of GLA (k sqm)

## Poland

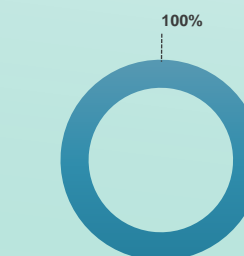
Electricity



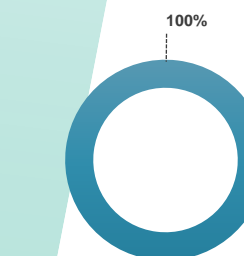
Fuel



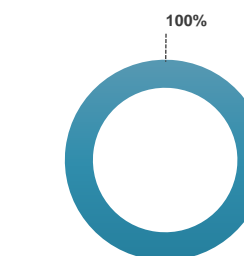
Water



Waste



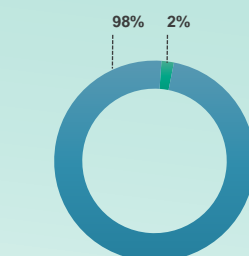
District Heating



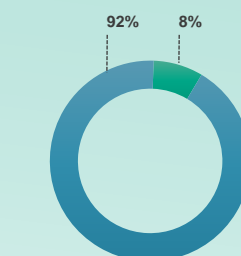
● Tenant  
● Landlord

## Romania

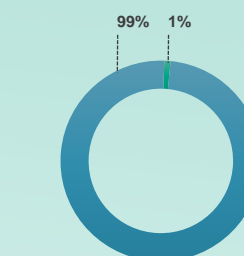
Electricity



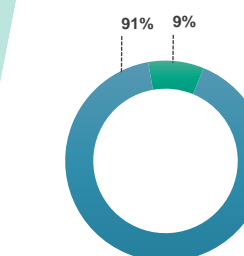
Fuel



Water



Waste



● Tenant  
● Landlord

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

## CONTINUED

## Other Reporting Considerations

## Estimation of consumption

- No estimations have been made in the context of EPRA environmental sustainability performance measures calculations.
- Consumption data is provided for each area of impact in 2020, only for those months when the assets were standing and operating, during which period meter readings and utility bills were directly monitored by Globalworth (excluding one property in Romania).

## Environmental Indicators

## 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.

## 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:** Are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. We do not measure and therefore do not report Scope 3 indirect emissions.

GHG emissions Scope 1 and 2 (tCO<sub>2</sub>e)

## Poland

	2019	% of total	2020	% of total
<b>Scope 1</b>				
(Direct emissions)	645	0.4%	558	0.4%
<b>Scope 2</b>				
(Indirect emissions)	147,998	99.6%	127,403	99.6%
<b>Scope 1 &amp; Scope 2</b>	<b>148,643</b>	<b>100.0%</b>	<b>127,961</b>	<b>100.0%</b>

## Romania

	2019	% of total	2020	% of total
<b>Scope 1</b>				
(Direct emissions)	10,512	18.4%	11,822	22.9%
<b>Scope 2</b>				
(Indirect emissions)	46,605	81.6%	39,694	77.1%
<b>Scope 1 &amp; Scope 2</b>	<b>57,116</b>	<b>100.0%</b>	<b>51,516</b>	<b>100.0%</b>

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

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

Certain 2019 figures for:

- Poland have been restated following addition of Podium Park A and recalculations of fuel consumption and carbon emission production due to diesel fuel insertion.
- Romania have been restated following the remeasurement of certain standing properties. Year on year decrease in intensities is mainly due to remote working as a result of COVID-19.

## EPRA SUSTAINABILITY PERFORMANCE MEASURES: INTENSITIES

### Poland: Intensities per Type of Assets

Impact Area	Intensity Indicator	EPRA Sustainability Performance Measures	Unit	2019	2020	% Change	LfL Intensity		
							2019	2020	% Change
Country Portfolio									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	331.3	284.8	-14.0%	382.1	313.6	-17.9%
Water	Water-Int	Building water intensity	m³/sqm/year	0.6	0.3	-46.5%	0.7	0.3	-50.9%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	256.2	217.5	-15.1%	292.3	236.7	-19.0%
Office									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	319.1	281.1	-11.9%	375.5	308.0	-18.0%
Water	Water-Int	Building water intensity	m³/sqm/year	0.5	0.3	-47.1%	0.6	0.3	-50.9%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	244.6	214.2	-12.4%	287.9	233.8	-18.8%
Mixed use									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	400.0	306.1	-23.5%	432.2	356.9	-17.4%
Water	Water-Int	Building water intensity	m³/sqm/year	1.2	0.7	-44.4%	1.5	0.7	-50.2%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	321.4	236.5	-26.4%	326.2	258.9	-20.6%

2019 figures for Poland have been restated following addition of Podium Park A and recalculations of fuel consumption and carbon emission production due to diesel fuel insertion  
Year on year decrease in intensities is mainly due to remote working as a result of COVID-19.

# EPRA SUSTAINABILITY PERFORMANCE MEASURES: INTENSITIES

CONTINUED

## Romania: Intensities per Type of Assets

Impact Area	Intensity Indicator	EPRA Sustainability Performance Measures	Unit	2019	2020	% Change	LfL Intensity		
							2019	2020	% Change
Country Portfolio									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	299.6	231.6	-22.7%	310.6	262.4	-15.5%
Water	Water-Int	Building water intensity	m³/sqm/year	0.5	0.3	-36.1%	0.5	0.4	-27.6%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	97.2	77.2	-20.6%	100.4	87.3	-13.0%
Office									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	303.9	240.5	-20.8%	305.2	249.6	-18.2%
Water	Water-Int	Building water intensity	m³/sqm/year	0.6	0.4	-36.4%	0.6	0.4	-31.9%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	95.2	78.0	-18.1%	93.9	79.7	-15.1%
Industrial									
Energy	Energy-Int	Building energy Intensity	kWh/sqm/year	290.6	215.1	-26.0%	319.7	284.1	-11.1%
Water	Water-Int	Building water intensity	m³/sqm/year	0.3	0.2	-28.4%	0.3	0.2	-12.0%
GHG Emissions	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kg CO₂e/sqm/year	101.3	75.6	-25.4%	111.5	100.2	-10.1%

2019 figures for Romania have been restated following the remeasurement of certain standing properties. Year on year decrease in intensities is mainly due to remote working as a result of COVID-19.



# EPRA SUSTAINABILITY PERFORMANCE MEASURES: INTENSITIES

## CONTINUED

### Intensities per type of sustainability performance measure (impact area)

#### Poland

	Unit	2019	2020
<b>Building Energy Intensity</b>	kWh/sqm/year		
Country Portfolio		331.3	284.8
Office		319.1	281.1
Mixed-Use		400.0	306.1
<b>Building Water Intensity</b>	m³/sqm/year		
Country Portfolio		0.6	0.3
Office		0.5	0.3
Mixed-Use		1.2	0.7
<b>GHG Intensity</b>	kg CO <sub>2</sub> e/sqm/year		
Country Portfolio		256.2	217.5
Office		244.6	214.2
Mixed-Use		321.4	236.5

#### Romania

	Unit	2019	2020
<b>Building Energy Intensity</b>	kWh/sqm/year		
Country Portfolio		299.6	231.6
Office		303.9	240.5
Industrial		290.6	215.1
<b>Building Water Intensity</b>	m³/sqm/year		
Country Portfolio		0.5	0.3
Office		0.6	0.4
Industrial		0.3	0.2
<b>GHG Intensity</b>	kg CO <sub>2</sub> e/sqm/year		
Country Portfolio		97.2	77.2
Office		95.2	78.0
Industrial		101.3	75.6

Certain 2019 figures for:

- Poland have been restated following addition of Podium Park A and recalculations of fuel consumption and carbon emission production due to diesel fuel insertion.
- Romania have been restated following the remeasurement of certain standing properties.

Year on year decrease in intensities is mainly due to remote working as a result of COVID-19

## 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	2019	2020	% Change
<b>Absolute Consumption</b>					
Electricity	Elec-Abs	MWh	8,028	6,520	-18.8%
Water	Water-Abs	m³	33,360	9,125	-72.6%
Waste	Waste-Abs	t	594.64	255.00	-57.1%
GHG	GHG-Abs	t of CO <sub>2</sub> e	10,117	8,408	-16.9%
District Heating	District Heating Abs	MWh	6,607	6,023	-8.8%
<b>Intensity</b>					
Electricity	Elec-Abs	MWh/sqm	0.25	0.20	-18.8%
Water	Water-Abs	m³/sqm	1.04	0.28	-72.6%
Waste	Waste-Abs	t/sqm	0.019	0.008	-57.1%
GHG	GHG-Abs	t of CO <sub>2</sub> e/sqm	0.32	0.26	-16.9%
District Heating	District Heating Abs	MWh/sqm	0.21	0.19	-10.7%

**Globalworth Real Estate Investments Limited;**

Registered Address: Anson Court, La Route des Camps, St Martin, Guernsey GY4 6AD

**Globalworth Cyprus Headquarter;**

Registered Address: 12/14 Kennedy Avenue, Kennedy Business Center, office 502, 1087, Nicosia, Cyprus

The Group owns the premises (c.160sqm) it occupies in the building, and it considers the consumptions and intensities immaterial for reporting purposes.

**Romania:** Globalworth Tower – 201 Barbu Vacarescu Street, 020276 Bucharest

Impact Area	EPRA Code	Unit	2019	2020	% Change
<b>Absolute Consumption</b>					
Electricity	Elec-Abs	MWh	13,082	9,934	-24.1%
Water	Water-Abs	m³	57,065	37,694	-33.9%
Waste	Waste-Abs	t	2,388	910	-61.9%
GHG	GHG-Abs	t of CO <sub>2</sub> e	6,294	4,985	-20.8%
District Heating	District Heating Abs	MWh	-	-	-
<b>Intensity</b>					
Electricity	Elec-Abs	MWh/sqm	0.24	0.18	-24.1%
Water	Water-Abs	m³/sqm	1.04	0.69	-33.9%
Waste	Waste-Abs	t/sqm	0.04	0.017	-61.9%
GHG	GHG-Abs	t of CO <sub>2</sub> e/sqm	0.12	0.09	-20.8%
District Heating	District Heating Abs	MWh/sqm	-	-	-

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

## Poland

				Total portfolio					Office					Mixed use					
Impact area	EPRA code	Unit	Indicator	Absolute performance (Abs)		Like-for-Like (LfL)			Absolute performance (Abs)		Like-for-Like (LfL)			Absolute performance (Abs)		Like-for-Like (LfL)			
				2019	2020	2019	2020	%Change	2019	2020	2019	2020	% Change	2019	2020	2019	2020	% Change	
Energy	Elec-Abs, Elec Lfl	MWh	For landlord shared services	132,485	114,223				106,467	95,460				26,019	18,763				
			(Sub)metered exclusively to tenants	0	0	103,896	85,424	-18%	0	0	90,474	75,044	-17%	0	0	13,423	10,380	-23%	
			Total landlord-obtained electricity	132,485	114,223				106,467	95,460				26,019	18,763				
	%		Proportion of landlord obtained electricity from renewable sources	0%	0%				0%	0%			0%	0%					
	No. of applicable properties		Electricity disclosure coverage	38 out of 38	38 out of 38		29		31 out of 31	31 out of 31		23		7 out of 7	7 out of 7		6		
	%		Proportion of electricity estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%		
	Fuel-Abs, Fuel Lfl	MWh	For landlord shared services	2,726	2,359				1,579	1,522				1,146	837				
			(Sub)metered exclusively to tenants	0	0	2,726	2,359	-13%	0	0	1,579	1,522	-4%	0	0	1,146	837	-27%	
			Total landlord-obtained fuels	2,726	2,359				1,579	1,522				1,146	837				
	No. of applicable properties		Fuels disclosure coverage	8 out of 8	9 out of 9		9		3 out of 3	4 out of 4		4		5 out of 5	5 out of 5		5		
	%		Proportion of fuels estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%		
	DH&C-Abs, DH&C-Lfl	MWh	For landlord shared services	57,023	50,954				49,206	43,784				7,817	7,170				
			(Sub)metered exclusively to tenants	0	0	47,095	40,203	-15%	0	0	41,544	34,789	-16%	0	0	5,551	5,414	-2%	
			Total landlord-obtained district heating	57,023	50,954				49,206	43,784				7,817	7,170				
No. of applicable properties		District heating disclosure coverage	33 out of 33	33 out of 33		27		26 out of 26	26 out of 26		21		7 out of 7	7 out of 7		6			
%		Proportion of district heating estimated	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	645	558				374	360				271	198				
	GHG-Indir-Abs		Scope 2	147,998	127,403	117,573	96,603	-18%	120,166	106,912	102,390	84,542	-17%	27,832	20,491	15,183	12,061	-21%	
	Total		Scope 1+2	148,643	127,961				120,540	107,272				28,103	20,689				
Water	Water-Abs, Water-Lfl	Cubic metres (m³)	Water purchased to tenants	0	0				0	0				0	0				
			Water purchased to landlord	355,746	193,155	274,253	136,758	-50%	251,221	134,982	204,540	101,982	-50%	104,525	58,173	69,713	34,776	-50%	
			Total amount of water consumed	355,746	193,155				251,221	134,982				104,525	58,173				
	No. of applicable properties		Water disclosure coverage	38 out of 38	38 out of 38		29		31 out of 31	31 out of 31		23		7 out of 7	7 out of 7		6		
%		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	5,802	3,565				4,924	3,140				878	425				
		%	Proportion of hazardous waste	2.53%	3.31%				2.01%	2.31%				6.72%	10.44%				
		%	Proportion of non-hazardous waste	97.47%	96.69%				97.99%	97.69%				93.28%	89.56%				
		%	Reused	0.00%	0.00%	4,712	2,941	-38%	0.00%	0.00%	4,152	2,694	-35%	0.00%	0.00%	560	247	-56%	
		%	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%				
		No. of applicable properties		Waste disclosure coverage	38 out of 38	38 out of 38		29		31 out of 31	31 out of 31		23		7 out of 7	7 out of 7		6	
		%		Proportion of waste estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%	

2019 figures for Poland have been restated following addition of Podium Park A and recalculations of fuel consumption and carbon emission production due to diesel fuel insertion.

## EPRA SUSTAINABILITY PERFORMANCE MEASURES

## CONTINUED

## Romania

Romania

				Total portfolio					Office					Industrial				
Impact area	EPRA code	Unit	Indicator	Absolute performance (Abs)		Like-for-Like (LfL)			Absolute performance (Abs)		Like-for-Like (LfL)			Absolute performance (Abs)		Like-for-Like (LfL)		
				2019	2020	2019	2020	% Change	2019	2020	2019	2020	% Change	2019	2020	2019	2020	% Change
Energy	Elec-Abs, Elec Lfl	MWh	For landlord shared services	121,429	98,794				77,412	60,325				44,017	38,469			
			(Sub)metered exclusively to tenants	2,233	5,949	99,956	82,190	-18%	0	3,921	53,824	42,349	-21%	2,233	2,028	46,132	39,840	-14%
			Total landlord-obtained electricity	123,661	104,743				77,412	64,246				46,249	40,497			
	%			Proportion of landlord obtained electricity from renewable sources	0%	0%				0%	0%			0%	0%			
	No. of applicable properties			Electricity disclosure coverage	22 out of 22	25 out of 25		18		16 out of 16	17 out of 17		13		6 out of 6	8 out of 8		5
	%			Proportion of electricity estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%
	Fuel-Abs, Fuel Lfl	MWh	For landlord shared services	48,095	42,085				43,583	34,567				4,513	7,518			
			(Sub)metered exclusively to tenants	4,312	7,799	43,612	39,581	-9%	0	5,491	34,795	30,595	-12%	4,312	2,307	8,817	8,986	2%
			Total landlord-obtained fuels	52,407	49,884				43,583	40,058				8,825	9,826			
	No. of applicable properties			Fuels disclosure coverage	22 out of 22	25 out of 25		18		16 out of 16	17 out of 17		13		6 out of 6	8 out of 8		5
	%			Proportion of fuels estimated	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	10,512	11,822				8,742	9,493				1,770	2,329			
	GHG-Indir-Abs		Scope 2	46,605	39,694	46,418	40,527	-13%	29,175	24,347	27,264	23,299	-15%	17,430	15,347	19,154	17,228	-10%
	Total		Scope 1–2	57,116	51,516				37,916	33,840				19,200	17,676			
Water	Water-Abs, Water-Lfl	Cubic metres (m <sup>3</sup> )	Water purchased to tenants	3,798	67,599				0	25,549				3,798	42,050			
			Water purchased to landlord	264,138	127,022	223,335	162,253	-27%	220,226	126,887	175,766	120,390	-32%	43,912	135	47,569	41,863	-12%
			Total amount of water consumed	267,936	194,621				220,226	152,436				47,710	42,185			
	No. of applicable properties			Water disclosure coverage	22 out of 22	25 out of 25		18		16 out of 16	17 out of 17		13		6 out of 6	8 out of 8		5
%			Proportion of water estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%	
Waste		tn	Total amount of waste produced and disposed	9,398	3,724				8,538	2,947				860	777			
	Waste-Abs, Waste-LfL	%	Proportion of hazardous waste	0%	0%	8,548	3,232	-62%	0%	0%	7,687	2,456	-68%	0%	0%	860	776	-10%
		%	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	21 out of 22	23 out of 25		18		16 out of 16	17 out of 17		13		5 out of 6	6 out of 8		5
	%			Proportion of waste estimated	0%	0%	0%	0%		0%	0%	0%	0%		0%	0%	0%	0%



## *7. APPENDIX*

## A. ABOUT GLOBALWORTH'S SUSTAINABLE DEVELOPMENT REPORT

### Summary of Reporting Principles

- **Report focus:** The performance of the Environmental, Social and Governance performance of Globalworth in a comprehensive and transparent way.
- **Report frequency:** Globalworth's aim is to issue an annual update of its Sustainable Development strategy, management approach and performance.
- **Reporting cycle:** The reporting period covers the calendar year (unless otherwise states), with the effective day for all the information presented being the 31st of December. Furthermore, to improve disclosure and increase comparability, we provide the results of the current and the previous reporting years.
- **Report availability:** The Report is publicly available on our website.
- **2020 Report:** The Report provides an update of our Sustainable Development performance for the period extending from 1st January to 31st December 2020.
- Latest Sustainable Development Report: Globalworth issued its second "Sustainable Development Report for the year 2019 on 18<sup>th</sup> June 2020.

### Reporting Scope

- This Report 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 2020 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" 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

- This Report has not received external assurance.
- Sustainability Enquiries: [sustainability@globalworth.com](mailto:sustainability@globalworth.com).

## B. EPRA CONTENT INDEX

Code	Performance Measure	GRI Standard and CRES D Indicator code	Page(s):
<b>Environmental Sustainability Performance Measures</b>			
Elec-Abs	Total electricity consumption	302-1	62,63,64
Elec-LfL	Like-for-like total electricity consumption	302-1	63,64
DH&C-Abs	Total district heating & cooling consumption	302-1	62,63,64
DH&C-LfL	Like-for-like total district heating & cooling consumption	302-1	63,64
Fuels-Abs	Total fuel consumption	302-1	63,64
Fuels-LfL	Like-for-like total fuel consumption	302-1	63,64
Energy-Int	Building energy intensity	CRE1	59,60
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	305-1	58,63,64
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	305-2	58,63,64
GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	CRE3	59,60
Water-Abs	Total water consumption	303-1	62,63,64
Water-LfL	Like-for-like total water consumption	303-2	63,64
Water-Int	Building water intensity	CRE2	61
Waste-Abs	Total weight of waste by disposal route	306-2	63,64
Waste-LfL	Like-for-like total weight of waste by disposal route	306-2	63,64
Cert-Tot	Type and number of sustainably certified assets	CRE8	43,44
<b>Social Performance Measures</b>			
Diversity-Emp	Employee gender diversity	405-1	37
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	39,40
H&S-Emp	Employee health and safety	403-2	30
H&S-Asset	Asset health and safety assessments	416-1	34
H&S-Comp	Asset health and safety compliance	416-2	29,34
Comty-Eng	Community engagement, impact assessments and development programs	413-1	48-53
<b>Governance Performance Measures</b>			
Gov-Board	Composition of the highest governance body	102-22	15
Gov-Selec	Process for nominating and selecting the highest governance body	102-24	15
Gov-Col	Process for managing conflicts of interest	102-25	15,17

## C. GRI CONTENT INDEX

GRI Standard / Disclosure	Page(s):	Omission:	GRI Standard / Disclosure	Page(s):	Omission:
<b>GRI 102: General Standard Disclosures 2016</b>					
102-1 Name of the organization	4		102-40 List of stakeholder groups	21-22	
102-2 Activities, brands, products, and services	4,6,7,14		102-41 Collective bargaining agreements	n/a	No collective bargaining agreements are in place in the countries of operation.
102-3 Location of headquarters	62		102-42 Identifying and selecting stakeholders	21-22	
102-4 Location of operations	4		102-43 Approach to stakeholder engagement	21-22	
102-5 Ownership and legal form	13		102-44 Key topics and concerns raised	21-22	
102-6 Markets served	4		102-45 Entities included in the consolidated financial statements	13,66	
102-7 Scale of the organization	7,38		102-46 Defining report content and topic Boundaries	23,27	
102-8 Information on employees and other workers	36,38		102-47 List of material topics	23	
102-9 Supply chain	19		102-48 Restatements of information		Any restatements of information, are clearly stated within this Report.
102-10 Significant changes to the organization and its supply chain	19		102-49 Changes in reporting		Based on the 2020 materiality analysis, the 2019 topics of "Energy efficiency and climate change management" and "Green building certification" are merged into 1 topic and there are 2 new material topics (Safeguarding diversity, inclusiveness and protecting human rights at work and Ensuring business continuity and emergency preparedness).
102-11 Precautionary approach	45				
102-12 External initiatives	11				
102-13 Membership of associations	11				
102-14 Statement from senior decision-maker	6				
102-16 Values, principles, standards, and norms of behaviour	16-17				
102-18 Governance structure	15				
102-22 Composition of the highest governance body and its committees	15				
102-24 Nominating and selecting the highest governance body	15				
102-25 Conflicts of interest	17				
			102-50 Reporting period	66	
			102-51 Date of most recent report	66	
			102-52 Reporting cycle	66	
			102-53 Contact point for questions regarding the report	66	
			102-54 Claims of reporting in accordance with the GRI Standards	66	
			102-55 GRI content index	69	
			102-56 External assurance	66	



# C. GRI CONTENT INDEX

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GRI Standard / Description:	Page(s):	Omission:	GRI Standard / Description:	Page(s):	Omission:
<b>Material topic: Safeguarding occupational health, safety and wellbeing</b>			<b>Material topic: Creating and retaining employment / Safeguarding diversity, inclusiveness and protecting human rights at work</b>		
<b>GRI 103: Management Approach 2016</b>			<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	25		103-1 Explanation of the material topic and its Boundary	26	
103-2 The management approach and its components	29		103-2 The management approach and its components	36	
103-3 Evaluation of the management approach	29,30		103-3 Evaluation of the management approach	37-41	
<b>GRI 403: Occupational Health and Safety 2018</b>			<b>GRI 401: Employment 2016</b>		
403-1 Occupational health and safety management system	29,30		401-1 New employee hires and employee turnover	39,40	
403-2 Hazard identification, risk assessment, and incident investigation	29,30		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	36	
403-3 Occupational health services	29,30		<b>GRI 404: Training and Education 2016</b>		
403-4 Worker participation, consultation, and communication on occupational health and safety	29,30		404-1 Average hours of training per year per employee	41	
403-5 Worker training on occupational health and safety	29,30		404-3 Percentage of employees receiving regular performance and career development reviews	41	
403-6 Promotion of worker health	29,30		<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	29,30		405-1 Diversity of governance bodies and employees	41	
403-8 Workers covered by an occupational health and safety management system	29,30		405-2 Ratio of basic salary and remuneration of women to men	41	
403-9 Work-related injuries	29,30		406-1 Incidents of discrimination and corrective actions taken	37	
403-10 Work-related ill health	29,30		<b>Material topic: Promoting green buildings, improving green buildings' energy efficiency and investing in green certifications</b>		
<b>Material topic: Safeguarding health, safety and wellbeing of those who work and visit the properties</b>			<b>GRI 103: Management Approach 2016</b>		
<b>GRI 103: Management Approach 2016</b>			103-1 Explanation of the material topic and its Boundary	27	
103-1 Explanation of the material topic and its Boundary	25		103-2 The management approach and its components	42,46	
103-2 The management approach and its components	31-33		103-3 Evaluation of the management approach	43,44,45	
103-3 Evaluation of the management approach	34		<b>GRI 302: Energy 2016</b>		
<b>GRI 416: Customer Health and Safety 2016</b>			302-1 Energy consumption within the organization	63,64	
416-1 Assessment of the health and safety impacts of product and service categories	34		302-3 Energy intensity	59-62	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	34		<b>GRI 305: Emissions 2016</b>		
<b>Material topic: Generating and distributing direct and indirect economic value</b>			305-1 Direct (Scope 1) GHG emissions	58,63,64	
<b>GRI 103: Management Approach 2016</b>			305-2 Indirect (Scope 2) GHG emissions	58,63,64	
103-1 Explanation of the material topic and its Boundary	26		305-4 GHG emissions intensity	59-62	
103-2 The management approach and its components	35		<b>Globalworth internal indicator</b>		
103-3 Evaluation of the management approach	35		Percentage of certified buildings	43,44	
<b>GRI 201: Economic Performance 2016</b>					
201-1 Direct economic value generated and distributed	35				

## C. GRI CONTENT INDEX

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GRI Standard / Description:	Page(s):	Omissions:
<b>Material topic: Safeguarding corporate governance, regulatory compliance and business ethics / Ensuring business continuity and emergency preparedness</b>		
<b>GRI 103: Management Approach 2016</b>		
103-1 Explanation of the material topic and its Boundary	27	
103-2 The management approach and its components	47	
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<b>GRI 205: Anti-corruption 2016</b>		
205-3 Confirmed incidents of corruption and actions taken	47	
<b>GRI 206: Anti-competitive Behavior 2016</b>		
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	47	
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418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	47	
<b>GRI 419: Socioeconomic Compliance 2016</b>		
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<b>Globalworth internal indicator</b>		
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<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	27	
103-2 The management approach and its components	48-53	
103-3 Evaluation of the management approach	48-53	
<b>GRI 413: Local Communities 2016</b>		
413-1 Operations with local community engagement, impact assessments, and development programs	48-53	

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**Globalworth Real Estate Investments Limited**

Anson Court	Globalworth Tower
La Route des Camps	26th Floor
St Martin	201 Barbu Vacarescu Street
Guernsey GY4 6AD	2nd district
	Bucharest 020276
	Romania

Tel: +40 (0) 372 800 000

Fax: +40 (0) 371 600 000

Email: [enquiries@globalworth.com](mailto:enquiries@globalworth.com)

[www.globalworth.com](http://www.globalworth.com)