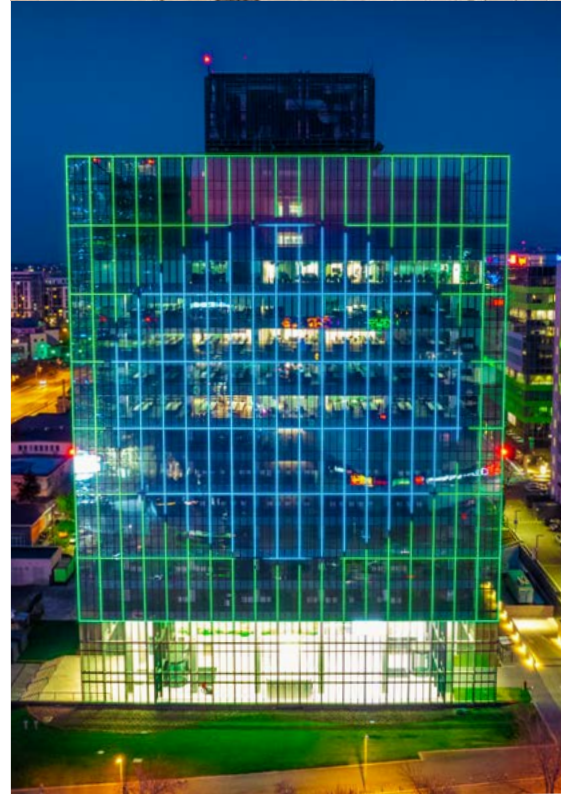




# Creating environments, building trust

Globalworth  
Sustainable Development Report 2024



globalworth  
φφφ

> Inside this report

# Welcome to our Sustainable Development Report 2024

## In a year marked by transformation, Globalworth – an established leader in the Central and Eastern European real estate sector – steered the markets of Poland and Romania with resilience and forward-thinking innovation.

Guided by strategic vision and bold ambition, we are shaping the future of real estate in the region.

Our mission is to acquire, develop, and manage primarily office-focused real estate, with the goal of becoming the landlord of choice for top national and multinational companies operating in CEE.

### Our reporting





We are of the view that diligent performance monitoring and reporting enable us to support and effectively manage our achievements. In line with this ongoing endeavour, we released Globalworth’s “Sustainable Development Report 2024” on 24 June 2025.

-  Visit our website
-  Read our Annual Report 2024
-  Visit our X page
-  Visit our YouTube channel

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> Introduction

Our strategy is driven by the commitment to provide enduring value for our stakeholders, aligning with the evolving dynamics of the real estate market.

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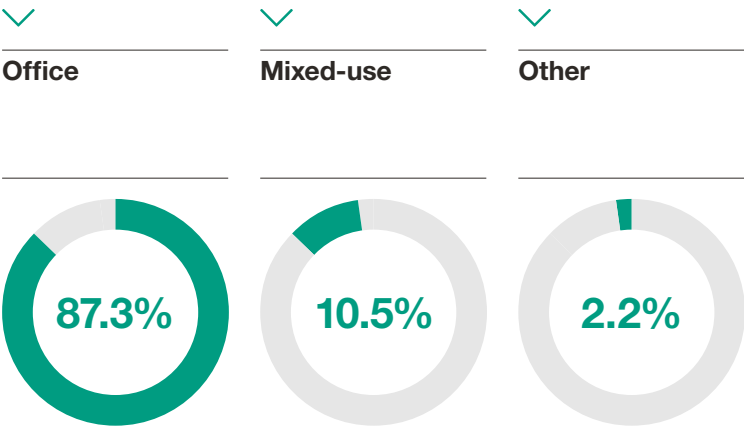


Warsaw Trade Tower lobby



A4 Business Park

Property type (% GAV)



> **Introduction** continued

# Globalworth at a glance

**Globalworth Real Estate Investments Ltd 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.

Our strategy is guided by a steadfast commitment to generating sustainable value for our stakeholders, while proactively adapting to the evolving trends and dynamics of the real estate sector.

Fostering an environment that attracts and retains individuals is a principal objective of ours, realised by developing a portfolio that is vibrant, contemporary, and more environmentally friendly.

Globalworth has a real estate portfolio valued at €2.6 billion, managed by an internal team of 274 professionals who predominantly sit in our main offices in Poland and Romania, with 169 team members located in Warsaw and regional cities in Poland, and 99 in Bucharest.



Green Court

## Our portfolio

Combined portfolio value (GAV)  
**€2.6bn**

Managed by an internal team of  
**274**

Team members located in Warsaw and regional cities in Poland  
**169**

Bucharest team members  
**99**

Percentage of our green properties that are accredited  
**93.7%**

(GAV from standing commercial)

## Our data

Green Certified Properties (by value) out of Standing Commercial Portfolio



■ BREEAM Very Good	2.0%
■ BREEAM Excellent	54.7%
■ BREEAM Outstanding	13.2%
■ LEED Platinum	27.6%
■ LEED Gold	2.5%





> **Introduction** continued

# Our sustainability journey



<b>1st Green Certified property</b> acquired in March 2014	<b>1st Sustainable Development Report issued</b>	<b>Established Green Bond Framework</b>	<b>Contracted our first green loan with IFC</b>	<b>Issued our new Green Financing Framework</b>
	<b>Up to €1.0bn</b> Green Certified properties	<b>Issued inaugural €400m</b> green bond		<b>Issued 2</b> green bonds
2014	2018	2020	2022	2024
<b>Globalworth IPO</b> in July 2013	<b>Up to €0.5bn</b> Green Certified properties	<b>Up to €2.0bn</b> Green Certified properties	<b>100%</b> green energy used in our Polish properties and offices in Romania	<b>€2.5bn</b> 59 Green Certified properties
				<b>Our science-based targets approved by SBTi</b>
				<b>Won EPRA Gold Award</b> for our 2022 Sustainable Development Report

## &gt; Introduction continued

# Letter to stakeholders

At Globalworth, our role as a leading office property player in Romania and Poland comes with a clear sense of responsibility – to our planet, our people, and the communities we serve. We are deeply committed to reducing greenhouse gas emissions, fostering employee wellbeing, supporting local communities, and ensuring responsible supply chain practices, all while upholding a strong and transparent governance framework.



**Dennis Selinas**  
Chief Executive Officer

Sustainability is at the core of our strategy. Our focus on innovative design, energy efficiency, and the development of healthy, resilient environments reflects our belief that true progress lies in balancing economic performance with environmental and social impact.

Globalworth remained resilient in 2024, focusing on core operations, asset disposals, and debt reduction. We streamlined our operations, optimized our portfolio, and reinforced our financial position to ensure long-term stability. Our commitment to sustainability, innovation, and the evolving needs of our tenants continued to guide our strategy. As we look ahead, we are confident in our ability to capture new opportunities and drive responsible growth across our markets.

## Business Update

### Market Conditions and Economic Outlook

Despite trade frictions and geopolitical tensions continuing to weigh on the world's economy, during the last 12 months, there have been positive macroeconomic policy changes, with inflation returning closer to long-term targets and central banks reversing some of the interest rate hikes effected in 2022 and 2023.

The European Union economy is set for a modest recovery in the year ahead, with manufacturing and services still relatively weak in the face of strong competition and high energy prices. Nevertheless, the economies of Poland and Romania are, once again, poised to outperform the European average.

### Operational Performance

During these challenging times, Globalworth's performance remained resilient, with our "hands-on" approach now focusing on both our core business and financial discipline.

This was the result of carefully considered initiatives, including:

- The successful disposal of non-core assets which streamlined our portfolio while safeguarding our liquidity.

- Promoting our deleveraging strategy while proactively addressing our debt maturities resulting in an improved debt maturity profile.
- Ongoing investments and enhancement programmes aiming at value preservation for our standing portfolio.
- Maintaining a versatile capital structure, adaptable to evolving market conditions.

We are convinced that through our actions throughout 2024 we have improved our business position in front of future challenges and opportunities, while remaining the leading office landlord and a recognisable brand in our home markets of Poland and Romania.

### Portfolio and Financial Metrics

As of 31 December 2023, Globalworth's combined portfolio of standing properties amounted to 1.0 million sqm of GLA, with the forthcoming completion of refurbishment works at Renoma (Wroclaw, Poland) anticipated to contribute an additional 48,300 sqm of high-quality GLA. Globalworth's standing portfolio has an aggregate asset value of €2.6 billion as at the end of December 2024, having contracted by 13.2% compared to the end of 2023, following the disposal of non-core assets during the year.

Total annualised contracted rent for our combined portfolio decreased by 6.8% to €187.5 million, relative to year-end 2023, impacted by the contracted rent in sold standing assets of €21.7 million. Like-for-Like annualised commercial contracted rents in our combined standing commercial portfolio climbed by 4.5% to €177.6 million (€169.9 million as of 31 December 2023) mainly as an effect of rent indexation.

### Leasing Activity

In 2024, amid continuing challenging market conditions, we successfully negotiated the take-up or extension of 162,900 sqm of commercial space, with an average Weighted Average Lease Length (WALL) of 5.4 years. As of 31 December 2024, the occupancy rate of our combined commercial portfolio was at 86.7%, marking a 1.5% decrease compared to 2023. However, this decrease was mostly due to the sale of non-core assets having an

average occupancy of 93.1% as of the beginning of the year, better than the portfolio average at that moment.

### Outlook and Strategy

As we enter 2025, we are witnessing the first signs of improved investor sentiment towards the office sector. While macroeconomic evolutions are converging towards long-term targets, we expect an improved access to capital markets for all the segments of the real estate market. Overall, both our markets of focus are poised to adapt to changing work cultures and tenant expectations, with a notable emphasis on sustainability and modern amenities.

### Commitment to ESG

Our strategy for sustainable development revolves around the fundamental tenets of "People, Places and Technology". We are committed to delivering environmentally sound, safe buildings that cater to our occupiers' requirements while ensuring that we continue to make positive contributions to the communities we serve.

Our environmental target is to reduce GHG emissions intensity by 46% by 2030 compared to our 2019 baseline levels (for Scope 1 and 2) and to commit to measuring and reducing Scope 3 emissions.

We also certified or recertified 36 of our properties during the year, with our green portfolio comprising 51 environmentally friendly properties valued at €2.4 billion. I am delighted that 93.7% of our standing commercial portfolio has been awarded high-level green certifications. Our comprehensive approach to ESG has been recognised by Sustainalytics, with our "Low Risk" rating, and MSCI, where we maintained our "A" rating. We continue to support our communities, endorsing over 29 initiatives within Romania and Poland.

### Future Prospects

In this evolving environment, Globalworth will continue to keep its ESG commitments, while following the principles of resilient financial and operational policies and a capital strategy that will drive us towards realising our full potential and capitalising on future opportunities.

> **Introduction** continued

# Globalworth key metrics

**We own 56 standing buildings in prime locations in eight of the largest and most liquid sub-markets in Poland and Romania.**

Our portfolio primarily comprises 28 Class “A” office investments. It also includes a number of landmark and strategic investments mainly in mixed-use (office/commercial) as well as some logistics and light-industrial properties.



## Our portfolio



**Combined portfolio value (GAV)**  
**€2.6bn**  
€3.0bn (2023)

**Standing commercial occupancy**  
**86.7%**  
88.3% (2023)

**Standing GLA**  
**1,014.0k sqm**  
1,386.0k sqm (2023)

**Standing properties**  
**56**  
71 (2023)

**Contracted rent**  
**€187.5m**  
€201.2m (2023)

**GLA under development/ refurbishment**  
**48.3k sqm**  
94.2k sqm (2023)



**Open market value**  
**€2.6bn**

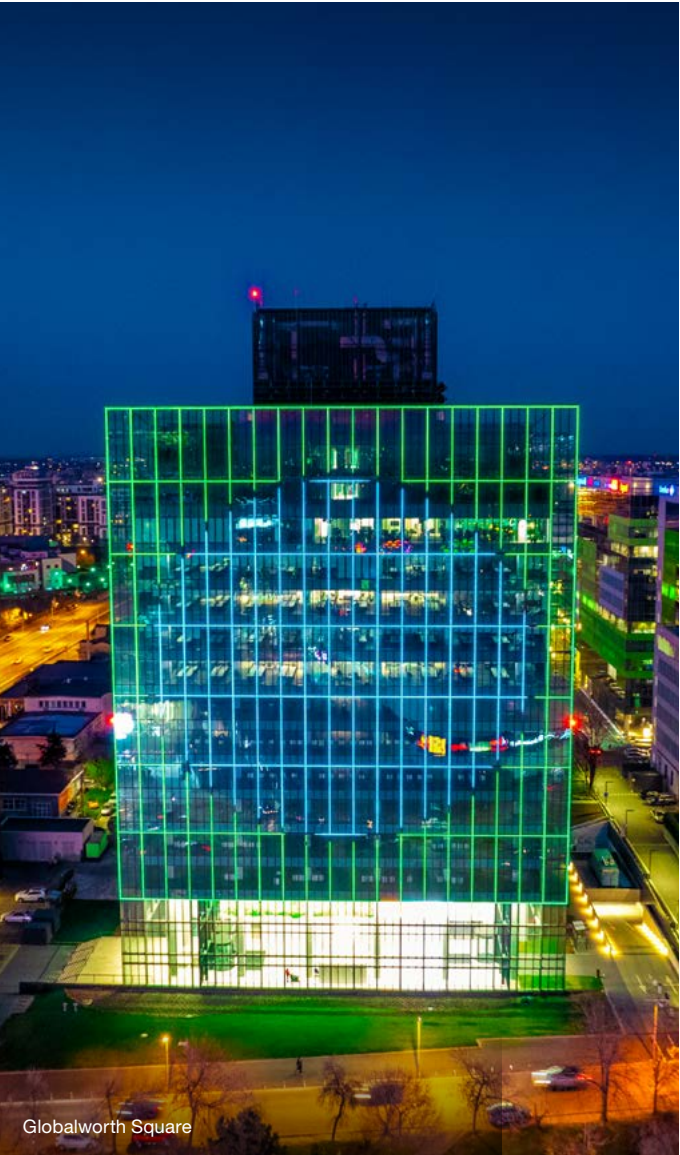
**Internally managed spaces (sqm)**  
**955.6k**

**GLA (sqm)**  
**1,014.0k**

**Consolidated revenues**  
**€238.3m**

**Share capital**  
**€1.8bn**

**Investment in renovation and upgrades**  
**€46.0m**





> **Introduction** continued

# Tree planting day

As part of our tenants' activation campaign for Earth Day (22 April), we joined forces to plant trees in Văcărești National Park, Romania's first urban natural park.

By coming together as a team, we combined our strengths to support one of our environmental initiatives: enhancing the tree barrier in this vital green space for Bucharest. Văcărești National Park. The tree barrier we helped create serves to protect the diverse species of insects, birds, amphibians, and reptiles that inhabit the park, providing them with an additional layer of protection. We are committed to protecting the planet for the wellbeing of our communities and future generations.

The day saw over  
**1,000 trees**  
planted over 10 hours

More than  
**30**  
participants took part





> Our approach

We believe that it is our duty to responsibly manage the Environmental, Social, and Governance impacts of how we do business.

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Tower Center International



Globalworth Square



Hala Koszyki

> Our approach continued

# Committed to creating a sustainable future

## Our Values



### One team



### Act with integrity



### Respect, diversity and inclusion



### Build an environmentally friendly & sustainable future



### Client-centric focus



At Globalworth, sustainability is integral to our long-term business success. Our commitment to Environmental, Social, and Governance (ESG) excellence is embedded across our strategy, operations, and culture. Through proactive policies and partnerships, we aim to deliver long-lasting value to all our stakeholders – our investors, tenants, communities, and employees.

### Creating sustainable long-term value (as presented in “Our business model”) Financial Value Creation

#### Driving long-term, risk-adjusted returns through sustainability-aligned operations.

- **Rental Growth:** Energy-efficient buildings attract and retain quality tenants
- **Portfolio Value Appreciation:** Green certifications support asset revaluation and marketability
- **EPRA NRV Growth:** Enhancing the underlying net asset value of our business
- **Sustainable & Recurring Dividends:** Disciplined capital allocation and resilient income streams

Our ESG performance is a driver – not a trade-off – for financial performance.

### Sustainability Value Creation

#### Building a company people want to work for, do business with, and invest in.

- **Sustainable, Green-Certified Buildings:** 93.7% of our standing commercial portfolio holds environmental certifications
- **Healthy, Inclusive Workplaces:** All our office buildings in Romania are WELL Health-Safety Rated
- **Community Engagement:** Strategic investments via the Globalworth Foundation in education, inclusion, and climate awareness
- **Innovation & Wellbeing:** Tech-forward environments that prioritise tenant comfort, safety, and ESG integration

Our assets are more than buildings – they’re platforms for people, innovation, and community growth.

## Globalworth’s ESG focus

### Environmental (E)



#### Future-proofing our portfolio

- Invest in and create high quality, sustainable and environmentally friendly real estate spaces, in which people and business can flourish
- Committed to reducing our carbon footprint through to 2030

“  
Building the workplaces of the future – efficient, resilient, and sustainable.

### Social (S)



#### Empowering people & communities

- Cultivate a high-performing, inclusive workplace
- Engage and support our communities through the Globalworth Foundation and strategic initiatives
- Foster wellbeing and safety through health-oriented design

“  
Position our properties as hubs of business and community activity.

### Governance (G)



#### Leading with integrity and accountability

- Apply the QCA Corporate Governance Code to ensure transparency and oversight
- ESG performance is reviewed at board level and embedded in risk management
- Uphold rigorous compliance via our Code of Conduct, ESG-linked financing, and risk-aligned decision-making

“  
Strong governance builds resilient, investor-ready performance.



> **Our approach** continued

# Committed to creating a sustainable future continued

## Our approach

The Board places significant importance on the roles of business ethics, sustainable development and corporate social responsibility 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 is 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.
- Monitor and assess our portfolio's resilience to climate-related risks.
- Continue improving our data collection to allow forward-looking planning.
- Monitor technological developments and look out for new products and services offered by pro-tech companies to find new solutions to adapt to climate change.
- Communicate our efforts and promote our achievements to help set high industry standards.



Green Court

> Our approach continued

# 2024 recognition and 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 real estate market overall.

## Sustainability Benchmarks

EPRA sBPR Gold award



## Sustainalytics Sustainability Risk Rating



Low Risk (January 2025)

## MSCI Sustainability Rating



A (January 2025)

## Memberships

Globalworth is a member of several 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





## &gt; Our approach continued

# For the love of the heart

The heart works constantly, so it is worth taking care of its good condition. Valentine's Day is the perfect time to take care of it. On 14 February, we invited the tenants of our buildings in Warsaw, Katowice, Wrocław and Krakow to participate in preventive cardiac screenings.

As part of the campaign, participants could learn about potential cardiovascular diseases. This is another initiative organised for Globalworth's tenant community, which aims to popularise preventive examinations and care for a healthy lifestyle.

Over  
**500**

people took part in the examinations.



> How we are organised

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.

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We internally manage



955.6k sqm

of high quality standing GLA

€2.3 billion

total value

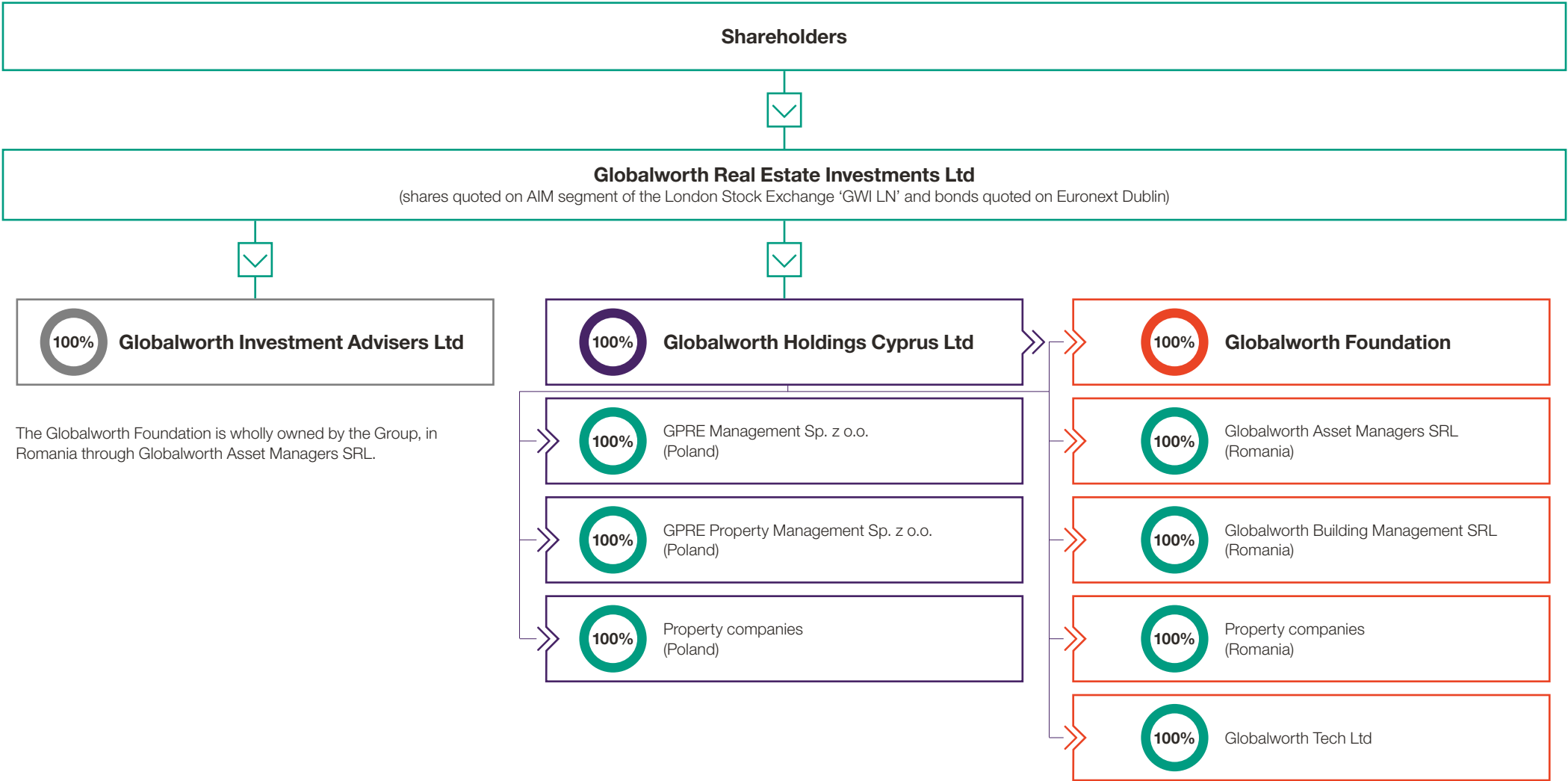




> **How we are organised** continued

# Group structure

The corporate scope defined in the financial statements is consistent with the present Sustainable Development Report (see below for further details and on the [Annual Report 2024](#)).



> **How we are organised** continued

# Our purpose-driven business model

## Our resources & 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.

## Proven investment model

### Locations

Prime locations in fast-growing regions of Poland and Romania

9

Cities

### Sector

Primarily Class A office, with mixed-use and industrial a secondary focus

87%

Office % of GAV

### Properties

Modern high-quality standing properties with environmental certification, or with potential to gain it

100%

of standing GAV with or under certification

### Tenants

Diversified base of large or established national and multinational corporations

73%

of contracted rent from multinational tenants

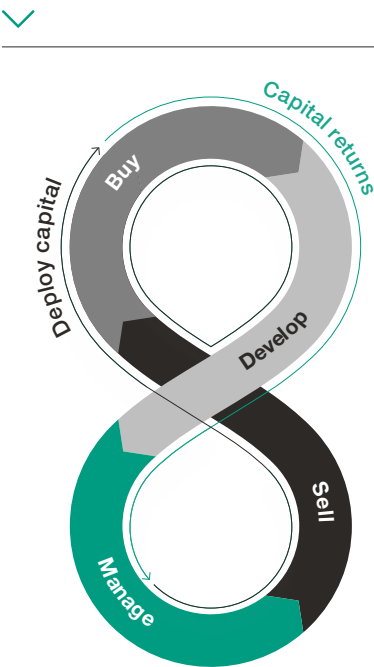
### Lease terms

Revenue streams backed by long-term, Euro-denominated, triple net, inflation-linked leases

85%

contracted GLA secured with triple net contracts

## Our core activities



### Invest in real estate opportunities

- Acquire standing properties and land
- Develop (or refurbish) new properties
- Allocate capital to deliver growth and risk-adjusted returns

### Manage our portfolio

- Offer best-in-class asset and property management services
- Enhance the attractiveness and performance of our properties and satisfy our partners' requirements
- Create sustainable and efficient properties reflecting what matters to both our occupiers and the people who work in and use our premises

### Create communities

- Create an environment in which people want to work and be associated with
- Connect with the local communities
- Improve quality of life, interaction and communication, and promote, simplify and advance business

## 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 NRV growth
- Sustainable and recurring dividend

### Sustainability

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 which help businesses grow
- Create safe and healthy spaces where people want to work and be associated with
- Assist and improve the communities we are part of by creating opportunities and making a positive contribution



> **How we are organised** continued

# 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").

Our Board leads Globalworth by acting in the Group's best interests to create long-term sustainable value for its shareholders and other stakeholders. It determines the strategic direction and ensures that the Group respects this direction. The Board, as a whole and through its committees, ensures the Group's compliance with all applicable legal provisions and internal regulations, the application of highest governance standards, as well as sufficient risk management and control.

On an ongoing basis, the principal risks to the business are reviewed. Whilst they evolve over time, broadly speaking, over the last two years the likelihood of each risk occurring and its potential impact on Globalworth, have all remained similar and are unchanged since the risk matrix presented in the Annual Report 2024.

The Group is committed to responding to the effects of climate change and its Sustainability Policy covers the impact of the Group's operations and processes, the long-term environmental performance of the properties owned and developed, as well as the reduction of energy consumption and greenhouse gas emissions.

The Board through its Audit & Risk Committee supervises the proper implementation and applicability

of our sustainability initiatives through our "People, Places and Technology" sustainable development strategy pillars. It has delegated responsibility for day-to-day management of these initiatives to the CEO and the senior management team. Each quarter, as well as on an ad-hoc basis, the Board is informed about the organisation's initiatives and impacts on the economy, environment, and people. The Board is informed through meetings and reports. The Board (as the highest governance body) is responsible for reviewing and approving and making recommendations in relation to the reports and targets. The Board has recently adopted a formal Sustainability Policy which is in line with best practice and the Company's own values and commitments. This Sustainability Policy will be regularly reviewed by the Board alongside the review and validation of all reported information.

The CEO is responsible for our Sustainable Development Strategy, while our relevant initiatives are carried out directly by Globalworth and the Globalworth Foundation ("Foundation"). In general, we view sustainability management as a team sport. All departments and functions of the Company have an important role in the overall success.

Information on the Company's management of, and performance on, sustainable development topics (sustainability) is available to stakeholders on our website ([Home – Globalworth](#)). The Company seeks to inform and maintain a meaningful relationship with its stakeholders about sustainability matters through its annual Sustainable Development Report, which explains how it manages its material sustainability issues, and communicates to stakeholders how the Company seeks to create value through its strategy, corporate governance, and performance.

Across the Company, where appropriate, we have put in place metrics relating to environmental, social and governance (sustainability) matters. These have included measures to reward innovation regarding sustainability strategy and greater energy efficiencies because they, in turn, lead to financial savings and essential carbon emission reductions which benefit both our own business and our clients.



> **How we are organised** continued

# Sustainability management continued

## Board of Directors

The Board currently comprises the Chair, who is an independent Non-Executive Director, one Executive Director and eight other Non-Executive Directors (of which six are considered to be independent in accordance with the QCA Code of Corporate Governance). The remaining two Non-Executive Directors are not considered to be independent since they are employees of Growthpoint Properties Limited ("Growthpoint"), a substantial shareholder.

## Conflicts of interest

In accordance with the requirements of the AIM Rules, Guernsey company law, and pursuant to compliance with the QCA Corporate Governance Code adopted by the Board, all potential conflicts of interest of Directors and related parties (as defined in the AIM Rules and IFRS) are recorded and monitored at the Board level. The Company Secretary keeps a register of conflicts and potential conflicts and appropriate disclosures (including any cross-Board memberships) are made in the Annual Report. Any related party transactions are required by the AIM Rules to be announced via a regulatory news service. Names and percentage holdings of all shareholders with 3% or more are disclosed on the Company's website ([Share price – Globalworth](#)). No critical concerns were reported to the Board during the reporting period.

## Board of Directors Nomination

Please see the Company's Statement of Compliance with the QCA Code of Corporate Governance, available on the website under the heading "Governance" ([Governance – Globalworth](#)), which summarises the nomination and selection procedures and criteria for the Board and its committees, as well as the ongoing assessment of the independence of the Board. This is also set out further below.

[Visit our QCA Code of Corporate Governance](#)

In accordance with the Company's Articles, Non-Executive Directors shall retire from office annually and may offer themselves for re-election by shareholders, except for: Martin Bartyzal, Piotr Olendski, Daniel Malkin and Favieli Stelian (each appointed pursuant to the right of Zakiono to appoint a specified number of Directors); Norbert Sasse and Panico Theocharides (each appointed pursuant to the right of Growthpoint Properties Ltd to appoint a specified number of Directors); Andreas Tautscher (appointed pursuant to Zakiono's right to nominate a Guernsey-based Director); and Richard van Vliet (appointed pursuant to Growthpoint's right to nominate a Guernsey-based Director). At the next AGM, David Maimon, Non-Executive Director, is required to retire from office and offer himself for re-election and he will therefore stand for re-election at the forthcoming AGM. In addition, Dennis Selinas, CEO, is required to retire from office and offer himself for re-election and he will therefore also stand for re-election at the forthcoming AGM.

The Board considers the independence of each member of the Board at each quarterly Board meeting and is of the view that Martin Bartyzal, as Chair, continues to demonstrate objective judgement. In addition, the Board considers that the majority of the Board comprises Non-Executive Directors who are independent of the Company and free from any relationship or circumstances which are likely to impair, or could appear to impair, the exercise of their independent judgement.

## Board of Directors Evaluation

Details of the skills and experience – from the Annual Report 2024.

The Board formally considers on an annual basis its effectiveness as a Board: its composition, diversity and how effectively members work together to achieve objectives. As part of this evaluation, it considers the combination of skills, experience and knowledge in relation to both the Board itself and also its committees. The Board considers that it has an appropriate balance of skills and experience in

relation to the activities of the Company. The Chair evaluates the performance of each of the Directors on an annual basis, taking into account the effectiveness of their contributions and their commitment to the role. The performance and contribution of the Chair is reviewed by the other Directors. This formal evaluation is conducted by the Company Secretary circulating questionnaires seeking quantitative and qualitative feedback and reporting the outcomes to the appropriate Board members.

An evaluation of the performance of the Board members who served during 2024 has been undertaken. The performance of the Chair of the Board was also evaluated by the other Directors. The result of the evaluation carried out was that all Directors' performance is in line with the expectations set out at the point of their appointment to the Board.

## Board of Directors Remuneration

The Remuneration Committee of the Board comprises four independent Non-Executive Directors. The Remuneration Committee has as its remit, amongst other matters, the determination and review of the fees payable to GIAL, the Company's subsidiary, and review of the fees payable to (and the terms of any performance or incentive plans of) GIAL, the Company's subsidiary, and the emoluments of the Executive Directors and other senior employees of the Company, including the setting of performance thresholds, and the setting of any vesting periods (in each case, taking such independent advice as it considers appropriate in the circumstances). In addition, the Remuneration Committee reports at least annually to the Board in relation to its activities and recommendations.

Whilst there is no regulatory requirement for stakeholders to approve remuneration matters, the views of major shareholders are considered before determining remuneration proposals.

Across the Company, where appropriate, metrics have been put in place relating to environmental, social and governance (sustainability) strategy and greater energy efficiencies because they, in turn, lead to financial savings and essential carbon emission reductions which benefit both Globalworth's own business and the businesses of its clients.

Following a review of the Group's remuneration policy during 2023, new formalised, detailed and tailored key performance indicators (KPIs) were devised for performance-related pay for executive management, in addition to basic pay, for FY2024. Bespoke and focused performance metrics and incentives for management below Board level were also put in place with the support of the Remuneration Committee and with input, insofar as was appropriate, from the chair of the Audit & Risk Committee to ensure alignment with the Company's financial goals, and also keeping in mind the interests of shareholders. There is an appropriate balance between fixed and variable remuneration, and between variable remuneration based on short-term and longer-term performance. Fixed remuneration includes base salary and benefits. Variable remuneration includes an annual bonus.

The key objectives of the Group's remuneration policy remain to strongly align Group employee and shareholder interests; to underpin an effective pay-for-performance culture; and to support the retention, motivation and recruitment of talented people.



[> How we are organised continued](#)

# Sustainability management continued



## Committees of the Board

### Audit & Risk Committee

The Audit & Risk Committee comprises four independent Non-Executive Directors. Details of the Audit & Risk Committee's formal duties and responsibilities are set out in its terms of reference, which are available on the Company's website.

[Read more](#)

### Remuneration Committee

The Remuneration Committee comprises four independent Non-Executive Directors. Details of the Remuneration Committee's formal duties and responsibilities are set out in its terms of reference, which are available on the Company's website.

[Read more](#)

### Nomination Committee

The Nomination Committee comprises three Non-Executive Directors, two of whom (including the chair of the committee) are considered to be independent. Details of the Nomination Committee's formal duties and responsibilities are set out in its terms of reference, which are available on the Company's website.

[Read more](#)

### Investment Committee

The Investment Committee comprises five Directors: three independent Non-Executive Directors (including the chair of the committee), one non-independent Non-Executive Director and the Executive Director. Details of the Investment Committee's formal duties and responsibilities are set out in its terms of reference which are available on the Company's website.

[Read more](#)

Each year, the Board receives relevant and appropriate updates on matters relevant to Globalworth and its business such as developments and changes in accounting practice, regulatory matters and governance requirements. These are delivered via in-person presentations at board meetings, and also via appropriate and timely updates via email, with the opportunity to ask questions to further expand knowledge.

“

**Climate-related matters are reviewed at least quarterly by the Board and relevant committees, with operational input from cross-functional ESG leads.**

> **How we are organised** continued

# Sustainability management continued



**Dennis Selinas**  
Group CEO

**Appointed**  
as an Executive Director 21 November 2022 and as Group CEO 1 January 2023

**Skills and Experience**  
Mr Selinas has extensive experience in the financial and property industries of more than twenty years. He has multi-disciplinary expertise (Executive Management, Operational & Financial Restructuring, M&A Advisory, Private Equity, Trading, Derivatives Structuring) in several asset classes (Property, Distressed Debt, Fixed Income, Precious Metals) across varying types of institutions (Listed Property Companies, Private Equity Funds, Investment Banks, Hedge Funds), in several diverse jurisdictions (South Eastern Europe, China, Brazil, Middle East & Western Europe). He started his career trading fixed-income derivatives at the Bank of Montreal and moved to M&A with Lazard London after graduating from London Business School. He has held senior positions at Argo Capital Management and Charlemagne Capital and has been involved in all aspects of property investment, including acquisition, development, portfolio disposals, financing, asset management and restructuring in the retail, office, and residential sectors.



**Martin Bartyzal**  
Independent Non-Executive Director & Chair of the Board

**Appointed**  
23 April 2020

**Skills and Experience**  
Mr Bartyzal has over 25 years of international experience in finance and banking in Central and Eastern Europe. He has broad experience in structured financing, capital markets, corporate finance, and risk management across sectors in the CEE region and has worked on a number of projects with major real estate companies in Central and Eastern Europe. Martin held various positions in corporate and investment banking at Deutsche Bank in the CEE region and also managed the business of Deutsche Bank in the Czech Republic as Chief Country Officer between 2009 and 2018. He holds a Master's degree from the Economic University in Prague and is a member of the Czech & Slovak Chapter of YPO.



**Norbert Sasse**  
Non-Executive Director

**Appointed**  
27 February 2017

**Skills and Experience**  
Mr Sasse has nearly 30 years of experience in real estate and corporate finance. Norbert is the Group Chief Executive Officer of Growthpoint Properties (GRT), South Africa's largest REIT. He was instrumental in growing its portfolio to over ZAR 160 billion (~€9 billion), holding investments in South Africa, Australia, CEE and the UK. Prior to GRT he spent 10 years with EY Corporate Advisory and Investec Corporate Finance. He is also a Chartered Accountant.



**Panico Theocharides**  
Non-Executive Director

**Appointed**  
14 April 2023

**Skills and Experience**  
Panico is Group Head of Investments at GRT and has over 20 years' experience in the real estate, advisory and investment banking industries. Prior to joining Growthpoint Panico worked for five years as an independent property advisor and previously was Head of Property Advisory, Corporate Finance at Investec in South Africa. Before that Panico was the Joint Chief Executive Officer of Annuity Properties Limited, a South African-focused REIT that was listed on the Johannesburg Stock Exchange.



**Richard van Vliet**  
Independent Non-Executive Director


**Appointed**  
27 February 2017

**Skills and Experience**  
Mr van Vliet is qualified as a Chartered Accountant in South Africa, England and Wales, with over 35 years of professional experience. Richard has been a Guernsey resident since 1997 and is Managing Director of Cannon Asset Management Limited. He is Chairman of The Cubic Property Fund, holds various Board positions on companies and investment funds exposed to property, equity and alternative investments, and sits on operational Boards of the subsidiaries of the LSE-listed Stenprop Limited. Previously he worked in South Africa at Price Waterhouse and was sole proprietor of an audit practice in Johannesburg.

### Committee Key

**A** Audit & Risk Committee  
**N** Nomination Committee

**R** Remuneration Committee  
**I** Investment Committee

 Chair  
 Member



> **How we are organised** continued

# Sustainability management continued



**David Maimon**  
Independent Non-Executive Director

**Appointed**  
28 May 2020

**Skills and Experience**

Mr Maimon serves as member of the Advisory Board of Aroundtown SA and Grand City Properties S.A., and is a Supervisory Board member at TLG immobilien AG – all public companies traded on the Prime Standard of the Frankfurt Stock Exchange. As member of such Advisory Boards, he provides expert advice and assistance to the board of directors. In the past, David was the President and CEO of EL AL Airlines from 2014 to 2018. Prior to that, he was EVP of Commercial & Industry Affairs, Sales & Marketing and Customer Service in EL AL Airlines and served as a Director in various commercial companies such as Leumi Gemel Ltd, Hever and Sun D’Or International Airlines.

Note: Additional information on the performance of the various Committees in 2024 is available in the Governance section of Globalworth’s “Annual Report and Financial Statements 2024”.



**Andreas Tautscher**  
Senior Independent Director (Non-Executive) & Chair of the Audit & Risk Committee

**Appointed**  
6 December 2021

**Skills and Experience**

Andreas Tautscher is an experienced Financial Services former executive who now focusses on acting as an independent director for listed and private funds, as well as other regulated businesses. He is currently a Director and Chairman of Audit Committee for MJ Hudson PLC, an AIM listed provider of services to alternative Asset Managers. He also sits on the boards of Doric Nimrod Air 1, 2 and 3, which are LSE-listed aircraft leasing funds.

From 1994 until 2018, Andreas was a senior executive at Deutsche Bank and was most recently CEO of Channel Islands and Head of Financial Intermediaries for EMEA and LATAM. He has experience across the full spectrum of funds, trust and banking services in most of the major financial centers. He also sat on the UK Regional Governance Board of Deutsche and the EMEA Wealth Management Exco.

He has also served on local government advisory committees and was for 6 years a Non-Executive Director on the Board of Virgin Group. Andreas’s first career was in the oil industry as a Geologist before moving to PricewaterhouseCoopers where he qualified as a Chartered Accountant in 1994.



**Piotr Olendski**  
Independent Non-Executive Director & Chair of the Remuneration Committee

**Appointed**  
6 December 2021

**Skills and Experience**

Piotr Olendski is currently serving as Management Board Member and Chairman of the supervisory boards of several Polish companies in the renewable energy sector. Prior to this, he was a Managing Director in PZU SA in charge of property and casualty corporate insurance and Deputy Chairman of the Supervisory Board of PZUW SA (a subsidiary of PZU). Prior to PZU, Mr Olendski worked for 19 years for Deutsche Bank Polska SA, including acting as Management Board Member responsible for investment banking for seven years.



**Daniel Malkin**  
Independent Non-Executive Director & Chair of the Nomination Committee

**Appointed**  
27 February 2017

**Skills and Experience**

Daniel Malkin is an independent director at Aroundtown SA. He is also the co-founder and managing director at SIMRES Real Estate SARL. Previously he was an independent Director and member of the audit committee at Grand City Properties SA and, before that, he served as an independent Investment and Fund Manager of fixed income investment funds at Excellence Investment Bank and on the board of directors of several other Luxembourg companies. He holds a BA in Business Administration.



**Favieli Stelian**  
Independent Non-Executive Director & Chair of the Investment Committee

**Appointed**  
6 December 2021

**Skills and Experience**

Favieli Stelian has over 25 years of international experience in real estate, renewable energy, business, finance and accounting. Today living in Romania, he is the Managing Partner of Nofar Energy.

From 2010 until the end of 2021, he was the CEO of Shikun & Binui Romania (listed on the stock exchange in Israel). Prior to that, Mr Stelian was a director or manager of several Israeli companies both in Israel and Romania. Mr Stelian has a Master’s degree in Law from Bar-Ilan University, specialising in capital funds, intellectual property, international commerce. He also has a Bachelor’s degree in Business Administration and is a certified public accountant.

**Committee Key**

- A** Audit & Risk Committee
- N** Nomination Committee

- R** Remuneration Committee
- I** Investment Committee

-  Chair
-  Member

> **How we are organised** continued

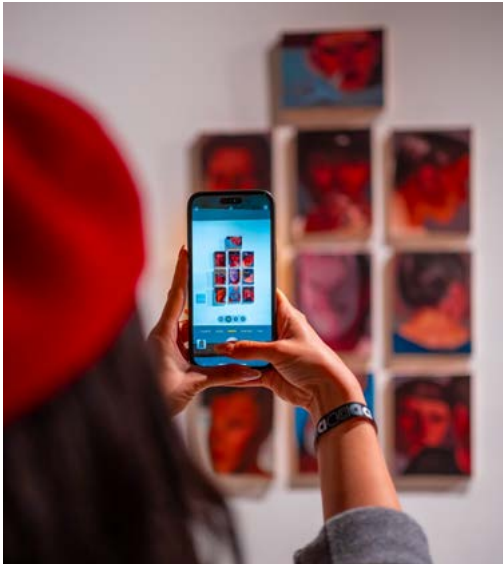
# Sustainability management continued

## 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 People, Places and Technology.



> **How we are organised** continued

# Our values

Our values are a set of beliefs and rules that guide all our actions and decisions and, in some instances, are exceeding legal requirements.

They commit us to maintaining the highest levels of ethical standards and conducting business in a responsible and sustainable way, as we shape our future.

globalworth  
ppp



## One team



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

## Act with integrity



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

## Respect, diversity and inclusion



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

## Build an environmentally friendly & sustainable future



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

> **How we are organised** continued

# Our governance, code and wider compliance system

The Group is committed to the highest standards of governance and, for the past two years, has adopted the QCA Code of Corporate Governance.

The QCA Code is the governance code applied by the majority of AIM-listed companies. Ensuring that an effective corporate governance framework is in place gives confidence to our shareholders and other stakeholders that the Board and the Group are committed to high governance standards.

We are pleased that due to our efforts in 2024, there were:

- No instances of non-compliance with laws and regulations and thus, no fines or non-monetary sanctions incurred.
- No substantiated reports of incidents of corruption, and thus, no necessary actions needed to be taken.
- No legal actions for anti-competitive behaviour, anti-trust, and monopoly practices.
- No substantiated complaints concerning breaches of customer privacy and losses of customer.

## Our Code of Conduct

The Group's Code of Conduct is based on our values and is designed to help provide guidance on how to behave as Globalworth members, when interacting with each other, our partners, the communities in which we operate and other stakeholders.

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.

Globalworth's Board of Directors reviews and approves, and has overall responsibility for the Code. The Group CEO and the Company Secretary, together with the local Compliance Departments in Poland and Romania, have day-to-day responsibility for monitoring its effectiveness and dealing with any queries about it.

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 must:

- Read, understand and agree to adhere to the Code which, where relevant, it forms part of employment agreements.
- Should any employee breach the Code or relevant policies, they will be subject to corrective or disciplinary action, which may include, but is not limited to, termination of their employment.
- All contractors, suppliers and other services providers are asked to agree to follow applicable relevant parts as part of their service agreements.

Globalworth is committed to doing business in a responsible and sustainable way, and with a high degree of integrity and transparency. This includes carrying out due diligence where relevant, and identify where our business may impact the rights of others, both in our own operations and in our supply chain. We promote and respect all applicable, internationally recognised human rights and have in place a policy and procedures aligned with the

UN Guiding Principles for Business and Human Rights as well as other international human rights requirements. We take seriously our responsibility to protect the rights of people both in our own operations and in our value chain. With regard to human rights, we stand firmly against all forms of modern slavery, including servitude, forced and compulsory labour, child labour and human trafficking of all ages and we do not tolerate any form of forced or child labour on our work sites or in our supply chain. We encourage the reporting of suspicions of forced labour or other forms of human rights abuse using our Whistleblowing procedure full details of which is available on our website: [www.globalworth.com/whistleblowing](http://www.globalworth.com/whistleblowing).

## Our Extended Compliance System

### 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
- 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 more detailed information regarding how we manage conflicts of interest, please see our Code of Conduct which is available at [www.globalworth.com/about-us/code-of-conduct](http://www.globalworth.com/about-us/code-of-conduct).

In addition, all related party transactions (as defined under IFRS) are disclosed on page 140 of the [Annual Report and Financial Statements 2024](#).

To ensure uniformity and consistency in our operations and decision-making, we have in place a full suite of relevant policies, procedures, and mechanisms. These support our Code and are part of our wider compliance system. Through them, we aim to provide additional explanations to our team on how to deal with certain situations and at what point they should report any concerns.

These policies, procedures and mechanisms, together with the Code, are reviewed and updated by the country and Group compliance teams on a regular basis, with the Globalworth team receiving updates and refreshers during the year.

All group policies are approved by the Board, whereas operational procedures are approved at a country level by Legal, Compliance and ultimately the legal representative of each company. Before the formal approval, all local procedures are discussed by all the Management Team of each country of operation.

All policies and procedures are revised periodically, and with a focus on certain key areas, the process is assessed to ensure that it is in accordance with the policy / procedure.

For areas of our operation, such as procurement, we ensure that there are transparent processes in place, in order to ensure that all purchases are handled by the procurement department (for example, obtaining three offers, comparisons, scoring, allocation).



> **How we are organised** continued

# Our governance, code and wider compliance system continued

On specific matters such as GDPR or general compliance, we hold annual trainings, whereas for more specific matters, only the relevant functions are involved in the process.

On human rights, in 2025 we are aiming to adopt a Human Rights Policy. Specifically in the context of modern slavery, the Board approves an annual statement on the matter, which can be found on our website here: <https://www.globalworth.com/wp-content/uploads/2025/03/Modern-Slavery-Statement-updated-March-2025-BOARD-APPROVED.pdf>.

## 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:

- Anti-bribery and corruption policy
- Anti-money laundering policy (including interaction with third parties)
- Whistleblowing policy
- Group statement on modern slavery
- Charitable giving policy
- Share dealing policy
- Foundation's grant application process

## 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 regulations.

### 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:

- Compliance policy
- Health and Safety policy
- Development and fit-out procedures
- Asset management procedure
- Leasing policy
- Procurement procedures
- IT-related procedures

Globalworth is committed to operating responsibly across diverse cultures and business environments. Employees, any third parties acting for Globalworth, and any other stakeholders are encouraged to raise concerns which will help Globalworth prevent and reduce any harm to the people involved and to Globalworth.

To that end, Globalworth has country-specific whistleblowing policies, through which employees and third parties are encouraged to express concerns, in good faith, about potential negligence, omissions or offences in connection with the laws in force, regulations, codes, policies and procedures of Globalworth.

The whistleblowing policies contains the following important instructions:

- Where to direct any suspicions of breaches to the Globalworth values and principles.
- Types of eligible concerns. Important: individual grievances are not subject to this Policy and should be raised with your manager and/or HR Department.
- How the whistleblowing reports will be handled and how will the whistleblowers be protected.

- The content of a whistleblowing report:

- What information to provide
- Description of the issues reported and of individuals concerned
- Documentation or other proof.

Each whistleblowing report received will be dealt with in compliance with the laws and regulations of the country in which the report is filed and, if relevant, where the company/ies primarily concerned are registered.

Any investigation process will be conducted in a confidential, impartial, and thorough manner, independent of those being investigated, and within a defined timescale.

It is possible to file a report anonymously and we will always try to investigate anonymous reports. However, if those investigating do not know the identity of the whistleblower, it may be much more difficult or impossible to investigate the matter, and we will not be able to provide the whistleblower with any feedback. However, should a person still wish to submit an anonymous report, we ask them to provide as much relevant information as possible.

Whistleblowing reports should be sent to one of the following email addresses:

[whistleblowing@globalworth.com](mailto:whistleblowing@globalworth.com)

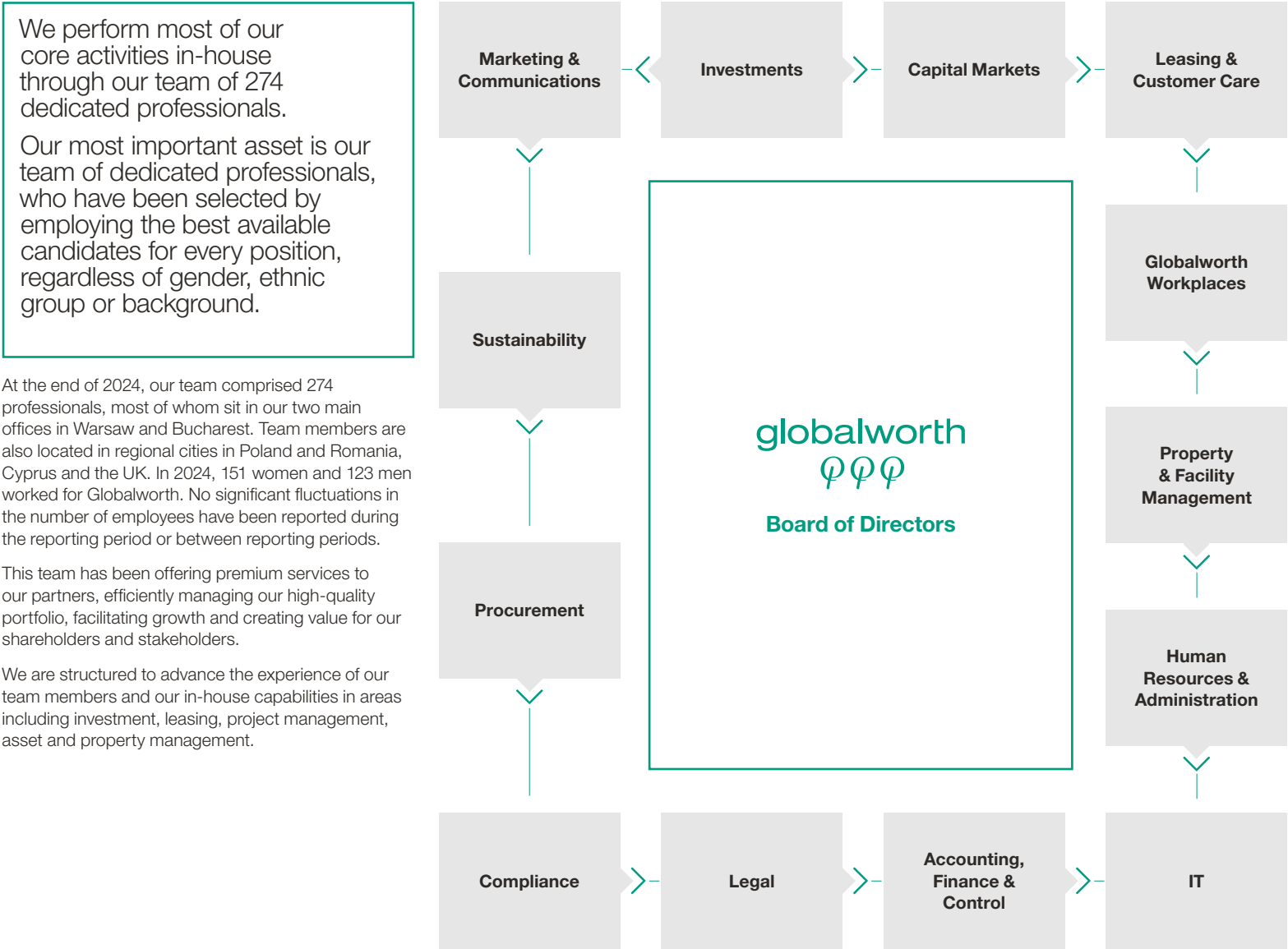
[whistleblowing@globalworth.pl](mailto:whistleblowing@globalworth.pl)

## Data Protection

It is one of our priorities, and part of our governance responsibilities, to protect the privacy of our stakeholders' data. We aim to identify risks proactively, to detect and eliminate weaknesses before they can become threats and improve the security of our digital systems.

> **How we are organised** continued

# Our team and operations



## We internally manage:

**955.6k sqm**  
of high quality standing

**€2.3 billion**  
GLA total value

All of our properties in Poland and, in Romania, all but one of our office properties.




> **How we are organised** continued

# Our supply chain

Effectively and responsibly managing our Value Stream is key to the success of our operations.

✓

**Suppliers**  
(by value of services)



■ National	95%
■ International	5%

✓

**We constantly endeavour to make our value chain more sustainable, inclusive and equitable by investing in bringing an even stronger industry perspective into the design and the delivery of our services. For this purpose, we constantly train and develop our people, especially in the sectors that are of crucial importance to the local economies where we operate.**

✓

**Our value chain, including entities upstream and downstream of our operations, are summarised below:**

Upstream

- Suppliers
- Service providers
- Energy/water providers

↓

Operations & Services

- All services offered

↓

Downstream

- Clients
- Regulators
- Business community
- Local and wider society
- Academia
- Natural environment

## Our Relationships

We consider our ability to carry out most of our core functions in-house a key competitive advantage. However, to effectively implement our “local” landlord approach in day-to-day operations and our “international” perspective in managing the Group’s broader strategy, we rely on a diverse supply chain. This includes a wide network of suppliers, service providers, and business partners – ranging from small enterprises to global corporations.

We view the risk associated with our supply chain as low. When selecting partners, we conduct:

- A comprehensive operational assessment based on multiple criteria such as expertise, credentials, pricing, and, where applicable, past performance with the Group.
- Individual due diligence to ensure shared ethical values and to confirm that any new engagement does not introduce compliance risks to Globalworth.

In recent years, as part of our ongoing efforts to enhance operational efficiency and the quality of third-party services, we have introduced standardised service level agreements for our service providers. These agreements also support our periodic monitoring of the use of sustainable materials and adherence to employment policies. Since 2022, there have been no significant changes in this area.

## How we engage

Our partners are required to follow the part of the Code of Conduct applicable to them (which is also introduced in all of our new agreements). In addition, we ask our team members to report internally, to their superiors or compliance officers, if they become aware that any of our suppliers infringes upon the law or our Code of Conduct.

Furthermore, we review our suppliers’ list on a regular basis, and should any areas of concern arise, we directly reach out to our partner(s) for clarifications, prior to further internal review.

Overall, we collaborate with ~1.5k third-party suppliers, service providers and business partners, with ~40 partners in Poland and Romania considered as “significant”, as these can influence our daily operations and the success of our property and asset management activities.

~1.5k

Third-party suppliers, service providers ad business partners

~40

“Significant” partners in Poland and Romania



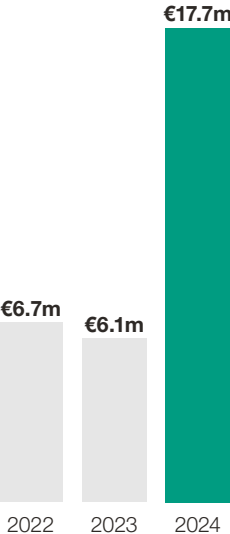
> **How we are organised** continued

# Types of suppliers engaged and payments

## Corporate Services



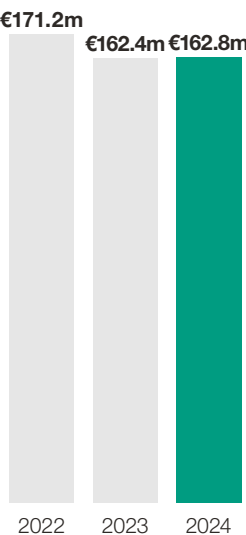
- Rating agencies
- Equity analysts
- Auditors
- Valuers
- Corporate and business consultants



## Operations and Development



- Due diligence consultants
- Builders and 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)





> Climate Change

Globalworth is committed to responding to the effects of climate change and its Sustainability Policy covers the impact of the Group's operations and processes.

Mitigating the impact of climate change across our supply chain	29
Identified risks and opportunities	30



> Climate Change continued

# Mitigating the impact of climate change across our supply chain

Globalworth is committed to responding to the effects of climate change and its Sustainability Policy covers the impact of the Group's operations and processes, the long-term environmental performance of the properties owned and developed, as well as the reduction of energy consumption and greenhouse gas emissions.

Globalworth conducts on a regular basis a climate change transition and physical risks and opportunities assessment, across its value chain, in alignment with TCFD recommendations. The results of the risk assessments have influenced its strategic decisions and the Company's actions to implement its low carbon transition plan.

Globalworth recognises that climate change and extreme weather events such as extreme temperatures, extreme winds, floods, sea level rise etc., might pose an extra challenge to the value chain, from upstream to downstream, leading to higher costs and interruptions, disruptions or accidents in the facilities and business operations. Overall, this qualitative assessment relies on data provided by the RCPs 2.6, 4.5 and 8.5 IPCC climate scenarios.

Scenario analysis indicates that the risk of increased operating costs due to the inability of Globalworth to avoid heavy emitters across its value chain, purchasing carbon credits, and difficulty to comply with the emerging regulation such as energy efficiency measures, leads to loss of market share and difficulty to attract and retain customers due to the inability to meet new customer demands and needs.

Climate analysis shows that the likelihood of these risks to occur in the short term (2026) is considered as possible or unlikely, though for the mid and long term (2030 and 2050) are estimated as likely and very likely, respectively.

Globalworth views addressing climate change as its foremost responsibility within the current environmental regulatory framework. The company believes it has a moral duty to actively support global efforts to combat climate change in the regions where it operates, aligning with international initiatives such as the Paris Agreement, the Sustainable Development Goals, and the Green Paper.

The Board meets at least once per year for the discussion on issues related to climate change. Climate-related issues are part of the agenda, during which the sustainability performance is presented (science-based targets, energy efficient projects, etc.).

Climate issues are integrated in the following mechanisms:

- Reviewing and guiding risk management policies
- Overseeing major capital expenditures, acquisitions and divestitures

The Board, as a whole, and through its committees, advises and monitors the Globalworth team on sustainability matters, and ensures the Group's compliance with all applicable legal provisions and internal regulations, application of highest governance standards, as well as sufficient risk management and control.

The Board, along with the CEO, supervise the proper implementation and applicability of our sustainability initiatives through our "People, Places and Technology" sustainable development strategy pillars. Globalworth is committed to responding to the effects of climate change and its Sustainability Policy covers the impact of Globalworth's operations and processes, the long-term environmental performance of the properties owned and developed, as well as the reduction of energy consumption and greenhouse gas emissions. Globalworth, therefore, actively invests in properties which are either certified as environmentally friendly or have the potential to be classified as such following our own initiatives.

Impacts are categorized in four different levels depending on which business aspect they affect, i.e., strategic, operational, financial, or reputational, and then are assessed based on their severity in a scale from 1-minor to 5-critical. Each risk impact is also assessed based on how likely it is for the respective risk or opportunity to happen, also in a scale from 1-rare to 5-very likely to happen.

We define a "substantive impact" as an event that will probably occur or which we expect to occur and which has the potential to result in a significant effect on our business, financial condition and results of our operations. We define a financial impact based on its impact of the company's adjusted EBITA as follows:





## &gt; Climate Change continued

# Identified risks and opportunities

## Extreme weather events (Cyclones and Floods)

Increased severity and frequency of extreme weather events such as cyclones and floods could affect our direct operations in our real estate and buildings assets.

Flooding events (such as rare extreme storms) can cause damage to buildings which might be expensive to repair. Climate change projections suggest an increase in the frequency of intense precipitation events which could cause an increased intensity and frequency of flood events. Flooding is one of the main natural hazards occurring in Poland, which, in certain circumstances, often takes on the proportions of a disaster.

Climate analysis indicates that the probability of floods to occur is very likely across RCPs climate scenarios (2.6, 4.5 and 8.5 W/sqm) for several locations in Poland and likely in Romania, where construction operations are in progress. In the meantime, insurers may increase insurance rates significantly to reflect increased real or perceived risks of flooding of property assets.

As Globalworth considers that extreme precipitation and flood events will increase and that direct operations might be compromised, it is investing in solutions that will provide business continuity. Globalworth understands that it is necessary to adopt a holistic risk management strategy that combines economically viable investments in risk reduction along with well-designed financial instruments to cover residual losses.

To respond to these risks we do:

- Climate risk assessment: We regularly update physical climate risk assessments to determine which of our buildings require appropriate upgrades.
- Insurance and asset protection: We ensure adequate insurance coverage that includes loss of rent due to events such as fire, storms, and other unforeseen incidents.

## Carbon pricing and reporting obligations

A higher level of emissions monitoring and reporting obligations arising from EU Environmental Legislation – both voluntary and regulation-driven – results in an increased level of effort and associated cost. Reporting requirements are expected to increase and become tighter and mandatory (Medium-term horizon).

Increasing the carbon perimeter of GHG accounting (not only Scope 1 & 2 but also Scope 3) in the context of new regulations can result in increased operational costs, due to the inability of Globalworth to avoid heavy emitters across its value chain, instead of just direct inventory. While in the meantime, the increased burden on human capital responsible for reporting can lead to increased costs as additional employees may be required to comply. We typically collect data monthly, from meter readings and utility bills directly monitored by the Globalworth team, for portfolio management and reporting purposes.

For the Real Estate sector, it's difficult for buildings to become zero carbon emissions immediately. The technology is well-developed, but the funding and policy structures are not there yet. Thus, companies will need to offset some emissions to get to net zero.

Improving the energy efficiency and reducing the carbon emissions of all assets in the portfolio will require further investments and the implementation of specific efficiency measures.

The technical teams in both countries have anticipated such impacts.

The teams started in 2023 and continued in 2024 to identify, with the support of dedicated consultancies in energy the measures that needed to be deployed for several of our buildings, their current operational and financial impacts on reducing their energy consumption and GHG emissions, and their return on investments.

Several energy audit reports were conducted in 2023 and 2024, with some of the proposed improvements being implemented and increasing the energy efficiency of the respective buildings.

The risks faced by the company through the gradual introduction of these emerging regulations will be mitigated by the introduction of such measures. Improving our properties with energy-efficient solutions not only optimises daily energy consumption but also prolongs the lifespan of our building systems and reduces future capital expenditure needs. The initial investment in these upgrades is usually completely balanced out by the energy savings, making it a financially sound decision.

## Changing consumer behaviour

Changes in trends can evolve rapidly, affecting the Company's business model, making it difficult to attract and retain customers due to the inability to meet new customer demands and needs, causing a loss of competitiveness with respect to new competitors.

This might generate multiple impacts:

- Loss of customers.
- Loss of competitiveness.
- Obsolete business model.

All these impacts could ultimately generate a decrease in the annual rents collected.

## Impact in strategy

Globalworth focuses on the transition to an economy that will be less dependent on fossil fuels, and which will ensure sustainable cities and societies for all its stakeholders. Globalworth has the know-how and the will to take the lead in the areas of Sustainable Development and Green Economy, with activities that can contribute both to Globalworth's financial development and the mitigation of climate change's negative impacts.

Furthermore, Globalworth acknowledges the increase in the frequency and severity of extreme weather events. The change and variability of specific climate variables such as extreme precipitation, extreme temperatures, floods, etc., can significantly affect business planning and business continuity. The relevant risks and potential opportunities have been estimated through the climate risk analysis, which aim towards mitigation of the impact of the relevant risks, but also the recognition and exploitation of potential business opportunities.

Globalworth estimated its value chain carbon footprint, in order to identify emissions hotspots to inform its sourcing strategy in the procurement categories with the most significant impacts. Through the climate change risks and opportunities assessment, Globalworth identified risks in its value chain as decreased revenues might occur if companies do not shift towards green activities due to changing customer, stakeholder, and investor behaviour.

Already, we are implementing procedures and flood protection has been purchased for the majority of the properties, as we consider flooding to be one of the main natural hazards occurring in Poland and Romania, which, in certain circumstances, may take the form of a disaster.

Moreover, we are developing infrastructure projects that minimize the lifecycle energy, carbon footprint and subsequently the operational costs of the assets. In this direction we have proceeded with the replacement of devices with new, more efficient equipment.

Globalworth, having identified climate change as impacting its operations, is developing its decarbonisation plan to intensify its efforts in the implementation of energy efficiency initiatives across its operations (both in Romania and Poland) and voluntarily sourcing renewable energy, aiming to reduce its overall carbon footprint in the long term and to decrease dependence on fossil fuels.

> **Climate Change** continued

# Identified risks and opportunities continued

Globalworth is investing in procurement strategies to transition to a lower carbon energy mix and as a first step in its decarbonization strategy, maintaining the purchase of green electricity is mandatory.

Globalworth started working on the development of two climate scenarios for Globalworth, so as to explore the evolution of the markets in a world moving towards carbon neutrality by 2050 and to deepen the potential implications for the business of the operating entities. Two scenarios are being built, based on two different options of the means to ensure carbon neutrality is reached by 2050;

(i) IEA NZE 2050 and;

(ii) IEA STEPS.

## Globalworth's low carbon emission plan

### 1: Decarbonisation Levers

#### A: Energy Efficiency Improvements

- Conduct energy audits for all assets by 2030
- Retrofit existing buildings with high-efficiency HVAC, lighting (LED), insulation, and smart controls.
- Improving the building automation systems (BAS) for energy management.

#### B: Renewable Energy Integration

- Install solar panels on eligible rooftops across the portfolio.
- Procure green electricity through Power Purchase Agreements (PPAs) or Renewable Energy Certificates (RECs).
- Encourage onsite battery storage where viable.

#### C: Sustainable Development Standards

- Ensure all new developments and major refurbishments are certified under green building schemes.
- Prioritise low-carbon materials (e.g., low-embodied-carbon concrete, recycled steel).
- Conduct Whole Life Carbon Assessments for all new projects.

#### D: Tenant Engagement & Collaboration

- Partner with tenants to implement green leases.
- Provide sustainability training and awareness campaigns for tenants and staff.

#### E: Green Mobility & Accessibility

- Increase availability of EV charging stations across properties.
- Promote public transport access and bicycle infrastructure.

### 2: Climate Risk & Resilience

- Incorporate climate resilience measures in design and operations (e.g., flood protection, passive cooling).
- Constantly monitor and address physical climate risks using location-specific data and scenario modelling (e.g., RCP 2.6, 4.5, 8.5).
- Update business continuity plans to account for extreme weather impacts.

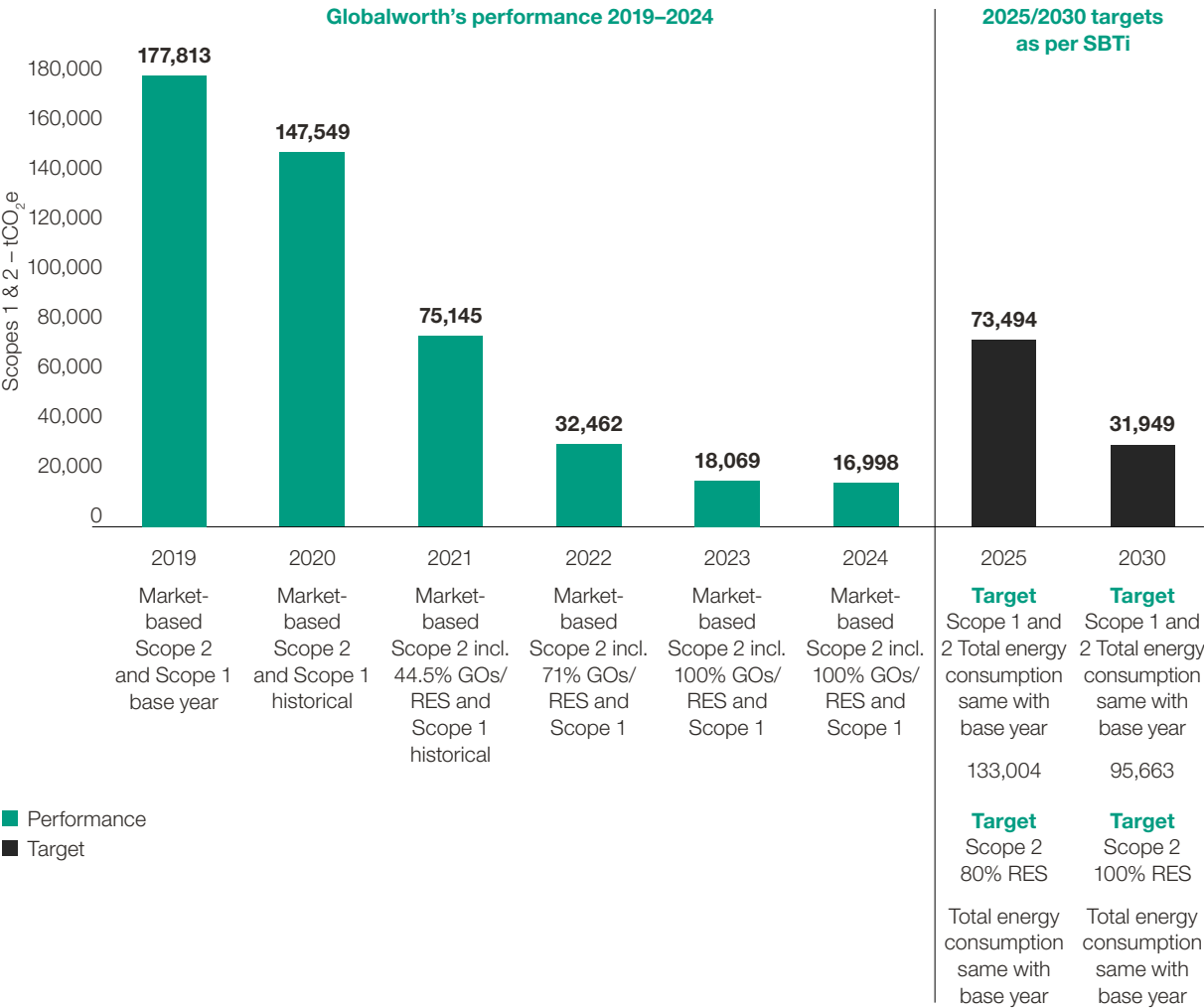
### 3: Governance & Reporting

- Established a Green Financing Committee to oversee our green financing
- Integrated climate KPIs into executive remuneration.
- Disclosed annually in line with GRI, EPRA, TCFD and CDP

> Climate Change continued

# Identified risks and opportunities continued

SBTi targets across Scopes 1 & 2 with baseline 2019

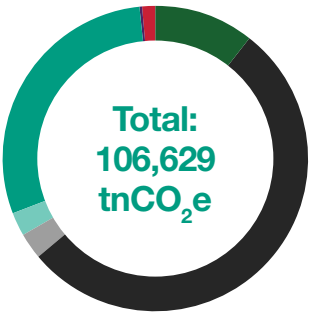




> Climate Change continued

# Identified risks and opportunities continued

Scope 3: 2024



Scope 3 Categories: tnCO<sub>2</sub>e\*

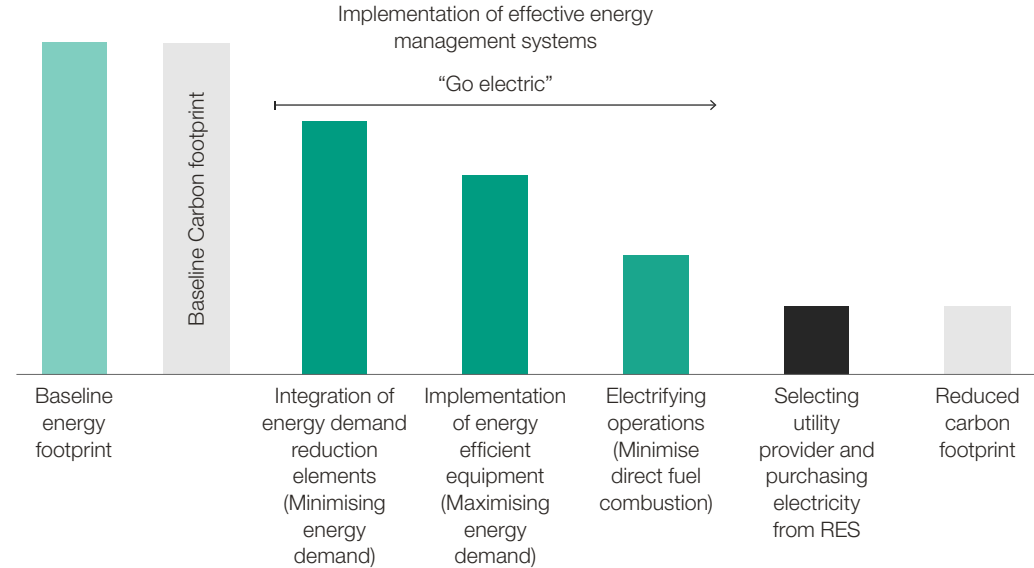
- Upstream**

  - Purchased goods and services: 10.6%
  - Capital goods: 53.4%
  - Fuel – and energy-related activities: 2.7%
  - Upstream transportation & distribution 0%
  - Waste generated in operations: 2.6%
  - Business travel: 29.2%
  - Employee commuting: 0.1%
  - Upstream leased assets 0%
- Downstream**

  - Downstream leased assets: 1.3%
  - Investments: 0%

\* The total adds up to 99.9% as a result of rounding.

## Develop a decarbonisation strategy, and delegate science-based targets



> Stakeholders & materiality

For us at 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.

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> Stakeholders & materiality continued

# Engaging with our stakeholders

In a world in which businesses are interrelated, engaging with our shareholders and other stakeholders to understand their interests, priorities, and expectations is key for shaping our strategy for the future and success of our business.

This engagement has never been as vital as it has been since the COVID-19 pandemic outbreak in 2020, creating higher uncertainty about the future and the way we live and operate.

For us at 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.

Frequency of communication key

- A Ad hoc
- D Daily
- W Weekly
- M Monthly
- Q Quarterly
- S Semi annually
- Y Annually
- O Occasionally
- 3 3–6 times per year

Our stakeholders and why we engage



Employees

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.

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.

Creating a safe, friendly, fair, and productive workplace, in which people are happy to be a part of, and have the freedom to evolve personally and professionally, we believe inspires them to give that little bit extra.

Maintaining this positive and safe 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.

Type of communication and engagement

- S One-on-one dialogue
- S Meetings
- D Emails
- Y Social media
- S Employee surveys and evaluations
- O Events



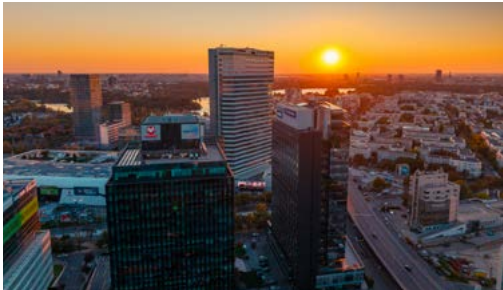
Tenants

Tenants are at the heart of our business operations, and we are committed to offering best-in-class services to them.

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 fairly and reasonably.

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.

- A Q One-on-one dialogue
- A M Meetings
- A M Emails
- M Calls
- D Social media
- 3 Events



Partners/suppliers/contractors

Our business partners, suppliers 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.

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.

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.

We collaborate with over 1.0k third parties, including international or local providers, ranging from large multinational corporates to smaller businesses.

- A M Q One-on-one dialogue
- A M Q Meetings
- M Q Emails
- D Social media
- A Q Events



> Stakeholders & materiality continued

# Engaging with our stakeholders continued



Our stakeholders and why we engage



Shareholders/Bondholders

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.

We engage with them regularly, directly through 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.



Local communities

Our leading position in CEE's real estate market, with over 1.3m sqm of high quality space on offer and where more than 250k people work or visit on a daily basis, makes us view our role towards them and the wider community of which we consider ourselves to be an integral part, as increasingly important.

Through the Globalworth Foundation and the wider Globalworth team, we are committed to making a positive contribution to the communities within which we operate.

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.

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".



State and local authorities

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.

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.

Frequency of communication key

- A Ad hoc
- D Daily
- W Weekly
- M Monthly
- Q Quarterly
- S Semi annually
- Y Annually
- O Occasionally
- 3 3–6 times per year

Type of communication and engagement

- A M One-on-one dialogue/meetings
- A O Emails
- A O Roadshows
- O Conferences & industry events
- A S Corporate publications
- W Website, social media
- A Shareholders meetings (AGM/EGM)

- D One-on-one dialogue/meetings
- D O Emails
- W Online (corporate website, social media)
- W Press releases, interviews pitching, Q&A
- A Events (corporate, consumer and internal), owned and sponsorships
- A Media buying, sponsorships, newsletters

- A One-on-one dialogue/meetings
- A Social media

> Stakeholders & materiality continued

# Our approach to materiality

The concept of materiality is central to corporate sustainability reporting as it helps organisations identify and prioritise the topics with the most material impacts on the economy, environment, and people, whilst aiding us to align these impacts with the relevant SDGs.

For the purposes of the analysis, different stakeholders' groups and stakeholders, including the entire Globalworth team, reviewed the sustainable development topics related to our industry from international publications and relevant standards, allowing us to understand the priorities for our sector and then, connect them with the relevant SDGs to which we can have an impact on.

Globalworth uses the GRI Standards 2021 materiality analysis methodology for the identification, assessment, prioritization, and validation of the positive and negative impacts that the organization creates or may create on the environment, people, and the economy, utilizing a four-phased approach as depicted below. For the 2024 reporting year, we conducted an impact materiality review which confirmed that the material topics previously identified by Globalworth (in 2023 for the 2022 Sustainable Development Report) remain unchanged. This is due to the absence of significant changes in Globalworth's business model, continued alignment with industry peers, and compliance with the current GRI Standards.



> Stakeholders & materiality continued

# Our approach to materiality continued

**Step 1:**  
**Understanding our organisation's context**

During this stage, a high-level overview of our activities and business relationships, the sustainability context in which these occur, as well as an overview of our stakeholders was conducted. We examined our business model and strategies and the type and nature of our business relationships, as well as considering the economic, environmental, human rights, and other societal challenges related to our field of activity, creating a comprehensive mapping of individuals and groups – our stakeholders – whose interests are or may be affected by the range of our activities.

**Step 2:**  
**Identifying our actual and potential impacts**

Throughout this stage, we explored our actual and potential positive and negative impacts on the economy, environment, and people, including impacts on their human rights, across our organisation's activities and business relationships. In the identification process, we assessed the manner in which we deliver positive impacts and contribute to sustainable development, whereas we also considered negative impacts that we may cause or contribute to through our activities or business relationships.

**Step 3:**  
**Identifying our actual and potential impacts**

In this stage, we assessed the significance of our identified positive and negative impacts with the intention of prioritising them. We consulted internally via a dedicated e-survey with prioritised experts and stakeholder representatives.

The selected stakeholder representatives and experts, prioritized the positive and negative, actual, and potential, impacts based on:

Negative	
Actual	Potential
Scale	Scale
Scope	Scope
Irremediable character	Irremediable character
	Likelihood
Positive	
Actual	Potential
Scale	Scale
Scope	Scope
	Likelihood

**Step 4:**  
**Prioritising the most significant impacts for reporting**

In the last stage of our materiality analysis, we determined the list of material impact areas through prioritisation of the impacts based on their significance. Our Top Management reviewed and validated the list of material impact areas that determined the contents of the present Sustainable Development Report.





## &gt; Stakeholders &amp; materiality continued

# Our approach to materiality continued

## Identified impacts

As part of the positive and negative impact identification process, we created an impact universe containing a list of impact areas within the pillars of the environment, social, and economy which are indicative of the impact Globalworth create through its activities and business relationships.

### Positive impact

#### Environment

##### Identified positive impact areas

##### UN SDGs

##### 1. Climate stability



##### 2. Air pollution



##### 3. Water and marine resources



##### 4. Resource intensity



##### 5. Waste



#### Social

##### Identified positive impact areas

##### UN SDGs

##### 6. Data privacy



##### 7. Health and safety



##### 8. Food



##### 9. Housing



##### 10. Healthcare and sanitation



##### 11. Education



##### 12. Culture and heritage



##### 13. Employment



#### Social

##### Identified positive impact areas

##### UN SDGs

##### 14. Wages



##### 15. Social protection



##### 16. Age discrimination



##### 17. Ethnic and racial equality



##### 18. Gender equality



##### 19. Other vulnerable groups



#### Socio-economic

##### Identified positive impact areas

##### UN SDGs

##### 20. Business conduct/ rule of law



##### 21. Civil liberties



##### 22. Flourishing MSMEs



##### 23. Sector diversity



##### 24. Convergence



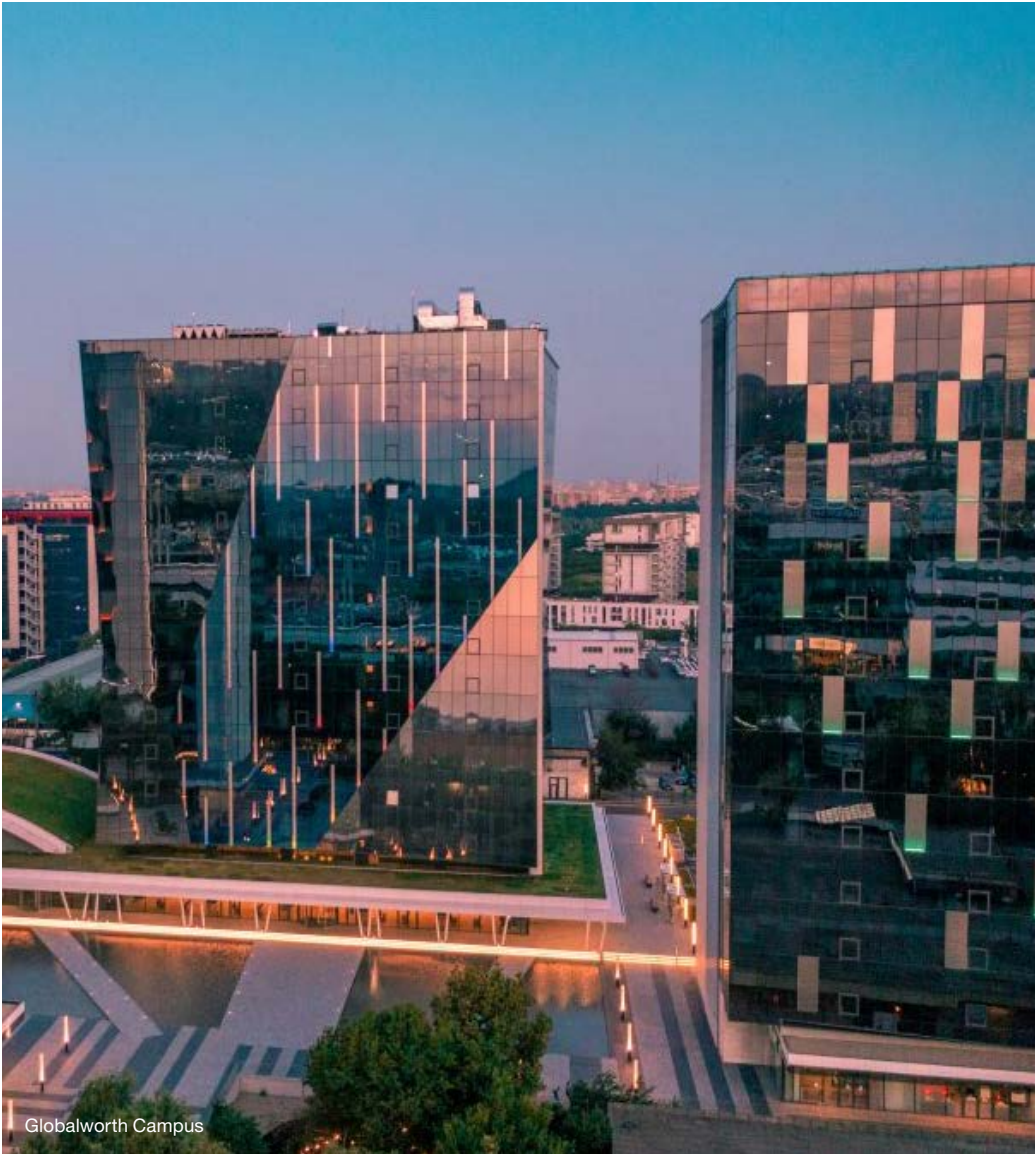
> Stakeholders & materiality continued

# Our approach to materiality continued

Negative impact ☹️

Environment	
Identified negative impact areas	UN SDGs
1. Climate stability	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>13 CLIMATE ACTION</div></div>
2. Air pollution	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>13 CLIMATE ACTION</div></div>
3. Water and marine resources	<div><div>14 LIFE BELOW WATER</div><div>15 LIFE ON LAND</div></div>
4. Resource intensity	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
5. Waste	<div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>

Social	
Identified negative impact areas	UN SDGs
6. Employment	<div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div>
7. Gender equality	<div><div>5 GENDER EQUALITY</div></div>



> Stakeholders & materiality continued

# Material topics

As a result of the processes undertaken, the following list of impact areas were grouped into the respective material topics\*.

### Environment

Material topics	Impact generated	UN SDGs
Climate stability and air quality	<div><div>+</div><div>-</div></div>	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div> <div><div>13</div><div>CLIMATE ACTION</div></div>
Resource intensity	<div><div>+</div><div>-</div></div>	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
Waste and resource intensity	<div><div>+</div></div>	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
Water and marine resources	<div><div>+</div><div>-</div></div>	<div><div>14</div><div>LIFE BELOW WATER</div></div> <div><div>15</div><div>LIFE ON LAND</div></div>

### Social

Material topics	Impact generated	UN SDGs
Employment	<div><div>+</div><div>-</div></div>	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div> <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>
Health and safety	<div><div>+</div></div>	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div>

### Socio-economic




Material topics	Impact generated	UN SDGs
Innovation of better products and services	<div><div>+</div></div>	<div><div>7</div><div>AFORDABLE AND CLEAN ENERGY</div></div> <div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
Socio-economic convergence	<div><div>+</div></div>	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div> <div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div>

\* With respect to the negative impacts, Globalworth could be causing or contributing to the negative impacts through its activities; or/and the impacts are or could be directly linked to its operations or services by its business relationships, even if the Company has not contributed to them.



> Stakeholders & materiality continued

# Material topic 1: Climate stability and air quality



Environment

UN SDG

3 GOOD HEALTH AND WELL-BEING

13 CLIMATE ACTION

Positive impact

Through adaptation to climate change and setting targets to reduce energy consumption and GHG emissions (e.g., BREEAM & LEED certifications, SBTi target setting, sourcing Guarantees of Origin, etc.), as well as through operational and Foundation initiatives aimed at improving air quality.

Negative impact

Through the creation of Scope 1, 2 and 3 GHG emissions including the creation of air pollution as a result of the direct and indirect release of air pollutants.

### Our approach

Today, over half of the global population resides in urban areas, and by 2050, nearly two-thirds of humanity is projected to live in cities (United Nations, 2018). In light of this, we recognise a moral responsibility to contribute to climate stability and enhance air quality. Our efforts aim to create value not only for local communities, investors, tenants, and partners, but also for those who live and work around our buildings. By reducing carbon emissions and energy consumption, and improving air quality, our stakeholders benefit from both environmental and economic gains. To support these outcomes, we manage a green portfolio that upholds the highest standards in building energy efficiency and environmental performance.

We are taking actions to eliminate GHG emissions from our buildings, seeking ways to build climate resiliency whilst contributing to SDG 3 Good health and wellbeing and SDG 13 Climate Action.

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, during 2024 we certified or recertified 36 of the properties in our portfolio with BREEAM Excellent, LEED Gold or higher certifications.

In Romania, we went through an ample process of recertifying five of our properties with LEED Gold and LEED Platinum while in Poland we recertified 28 properties with BREEAM Excellent and three properties with BREEAM Outstanding. Warsaw Trade Tower, the iconic skyscraper located in Warsaw, has become the third building in our portfolio to achieve a BREEAM certificate at the “Outstanding” level – the highest possible.

Overall, as of 31 December 2024, our combined standing portfolio comprised 50 green-certified properties, accounting for 93.7% of our standing commercial portfolio by value. BREEAM accredited properties account for 69.8% of our green-certified standing portfolio by value, with the remainder of properties being holders of other certifications (LEED Platinum or LEED Gold). In addition, our mixed-use property Renoma, which is currently under redevelopment, has been recertified with BREEAM Excellent during 2024.

We remain committed to our green goals, aiming for 100% of our commercial portfolio to be green accredited. We are currently in the process of certifying or recertifying five other properties in our commercial portfolio, principally targeting LEED certifications.

In addition, in 2024, we maintained our policy of securing 100% of the electric energy used in our office and mixed-use portfolio from renewable sources. The switch to green energy is part of our broader preparatory actions for nZEB, which also involves other steps, including introducing intelligent metering and implementing FORGE for monitoring.

During the year, we successfully recertified all our office buildings in Romania with WELL Health-Safety Rating, which is an evidence-based, third-party verified rating, focusing on the health and comfort of the building users. All of our Romanian office assets have been awarded, since 2022, with the European certification mark “access4you” which focuses on accessibility for people with special needs. In Poland we certified one of our buildings Silesia Star with Obiekt Bez Barrier. Obiekt Bez Barrier is a certification awarded to buildings that meet accessibility standards for people with mobility challenges. This certification evaluates various aspects of a building’s accessibility, including vertical transportation, parking, entrances, and space adaptation to the needs of people with disabilities. Its goal is to promote inclusivity and ensure that spaces are accessible to the widest range of users.

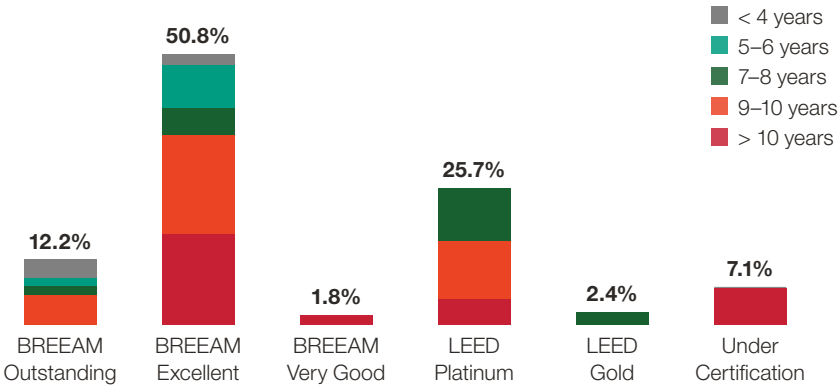
As part of our ambitious sustainability strategy, we are committed to contribute towards the global efforts to limit global temperature rise by reducing our direct and indirect greenhouse emissions in our operations and value chain. As such, in 2022, we performed a detailed review of how we can improve our footprint and we set our environmental target to reduce GHG emissions intensity by 46% by 2030 versus our baseline 2019 levels (for Scope 1 and 2) and we committed to measuring and reducing Scope 3 too. In setting this target, we used a science-based approach to align with a 1.5°C trajectory.

These targets were approved and validated by the globally recognised Science Based Targets initiative (SBTi) and will form key stepping blocks to enable Globalworth to deliver on its long-term strategy and ambition to become the first choice in sustainable real estate. As of 2024 all but one of our office buildings were equipped with LED lights in the common spaces, and in Poland, approximately 70% of our portfolio is equipped with LED lights in the common spaces.

> Stakeholders & materiality continued

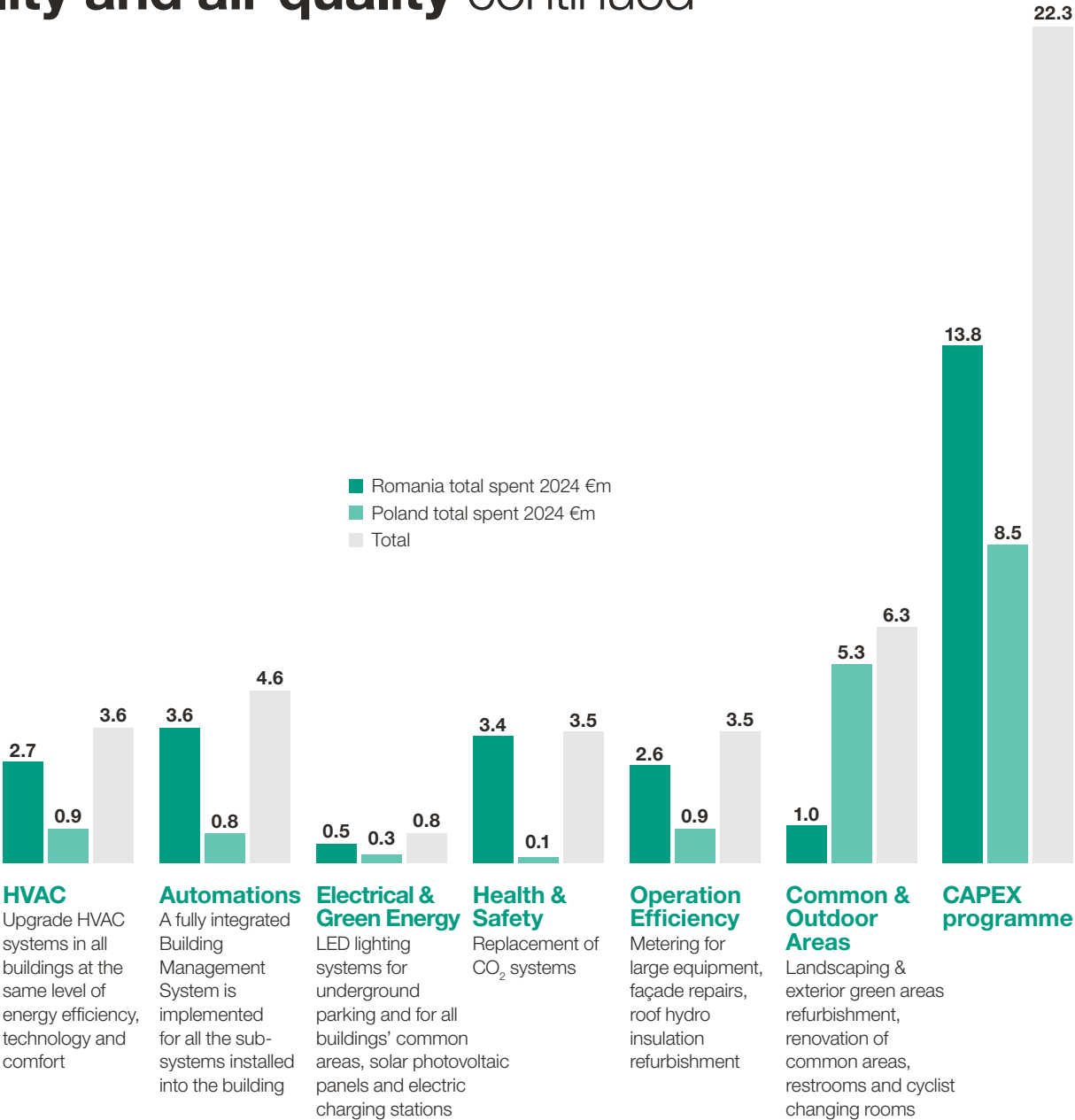
# Material topic 1: Climate stability and air quality continued

Green Certifications of Standing Portfolio and Year of Last Refurbishment  
(31 December 2024) (€ GAV)



Green certification evolution

(figures as at 31 December)	2022	2023	2024
General			
Number of green certified properties	53	59	51
% of standing commercial portfolio (by value)	89.8%	92.5%	93.7%
% of total standing portfolio (by value)	88.4%	91.3%	92.9%
Number of properties under certification	18	12	6
Contracted rent (€m)			
Green certified properties	165.3	177.3	170.8
Standing commercial portfolio	181.3	191.5	181.2
% of standing commercial portfolio	91.2%	92.6%	94.2%
Occupancy (%)			
Green certified properties	89.5%	89.0%	92.6%
Standing commercial portfolio	85.6%	88.3%	86.7%



## &gt; Stakeholders &amp; materiality continued

# Material topic 1: Climate stability and air quality continued

## Breakdown of certification by classification – commercial properties

(figures as at 31 December)	2022		2023		2024	
<b>BREEAM Outstanding</b>						
Number of Properties/% of Com. Stand.	3.0	5.7%	3.0	4.3%	<b>4.0</b>	<b>7.1%</b>
GLA (k sqm)/% of Com. Stand.	67.0	6.2%	67.0	4.9%	<b>114.0</b>	<b>11.2%</b>
GAV (€ m)/% of Com. Stand.	164.7	6.4%	162.7	6.0%	<b>299.8</b>	<b>12.2%</b>
<b>BREEAM Excellent</b>						
Number of Properties/% of Com. Stand.	40.0	75.5%	44.0	75.5%	<b>35.0</b>	<b>62.5%</b>
GLA (k sqm)/% of Com. Stand.	709.5	66.0%	754.3	55.2%	<b>521.9</b>	<b>51.5%</b>
GAV (€ m)/% of Com. Stand.	1,836.3	71.8%	1,720.2	63.7%	<b>1,244.1</b>	<b>5.08%</b>
<b>BREEAM Very Good</b>						
Number of Properties/% of Com. Stand.	4.0	7.5%	6.0	8.6%	<b>1.0</b>	<b>1.8%</b>
GLA (k sqm)/% of Com. Stand.	84.4	7.9%	201.8	14.8%	<b>17.4</b>	<b>1.7%</b>
GAV (€ m)/% of Com. Stand.	112.3	4.4%	166.1	6.2%	<b>45.1</b>	<b>1.8%</b>
<b>LEED Platinum</b>						
Number of Properties/% of Com. Stand.	5.0	9.4%	5.0	7.1%	<b>9.0</b>	<b>16.1%</b>
GLA (k sqm)/% of Com. Stand.	145.2	13.5%	145.2	10.6%	<b>246.6</b>	<b>24.3%</b>
GAV (€ m)/% of Com. Stand.	395.2	15.4%	377.4	14.0%	<b>628.3</b>	<b>25.7%</b>
<b>LEED Gold</b>						
Number of Properties/% of Com. Stand.	–	–	1.0	1.4%	<b>1.0</b>	<b>1.8%</b>
GLA (k sqm)/% of Com. Stand.	–	–	22.4	1.6%	<b>24.1</b>	<b>2.4%</b>
GAV (€ m)/% of Com. Stand.	–	–	70.9	2.6%	<b>58.4</b>	<b>2.4%</b>
<b>Edge</b>						
Number of Properties/% of Com. Stand.	1.0	1.9%	–	–	–	–
GLA (k sqm)/% of Com. Stand.	68.4	6.4%	–	–	–	–
GAV (€ m)/% of Com. Stand.	50.7	2.0%	–	–	–	–

The Green Court complex and RBC are also EDGE Certified.

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

Climate action is also driven by the necessity to achieve net zero emissions by the middle of the century, which calls for urgent actions to be taken to transform the building stock into net zero emission buildings, as well for businesses to implement significant mitigation efforts.

As such, properly managing the impacts of climate change throughout our portfolio and supply chain, where the most significant variables exist, creates several benefits, including, among other things, 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 impact and risks associated within our portfolio and daily operations, and we are actively looking for opportunities to mitigate them.



> Stakeholders & materiality continued

# Material topic 1: Climate stability and air quality continued



### Our Performance

Impact area	Sustainability Performance Measures	Unit	2021	2022	2023	2024
Energy	Building energy intensity	kWh/sqm/year	261.9	236.6	218.5	238.9
GHG emissions	Greenhouse gas (GHG) emissions intensity from building energy consumption (Scope 1 and Scope 2 location-based and Scope 3)	kg CO <sub>2</sub> e/sqm/year	145.2	107.0	87.6	104.7
	Greenhouse gas (GHG) emissions intensity from building energy consumption (Scope 1 and Scope 2 market-based and Scope 3)	kg CO <sub>2</sub> e/sqm/year	60.0	26.0	26.2	18.0

2024 Sustainability Performance Measures are calculated for the Portfolio owned by the Group as of 31 December

### Sustainable mobility

Reducing indirect carbon footprint and that of its customers involves, among other things, choosing sites that promote the use of public transport and soft transport for tenant customers and their employees. This is why, all our office buildings are within five minutes walking distance from public transport. 17 of our office investments in Poland and eight in Romania are now equipped with bicycle racks, secure lockers, changing rooms and showers. This approach also includes the installation of charging points for electric vehicles across the portfolio.

### Green Financing Framework and issue of two new Green Bonds




In our efforts to demonstrate further our commitment to sustainable development and access to Green Financing (additional information under the “Capital Markets Review” section of the [Annual Report and Financial Statements 2024](#)), we issued our Green Financing Framework (“GFF”) for which we received a second party confirmation from S&P, one of the leading providers for external reviews in the green bond market. S&P, following their review, confirmed that our Green Finance Framework aligns with Green Loan Principles 2023 and Green Bond Principles 2021. S&P considered the framework as light green based on the project category shades of green, and in consideration of environmental ambitions reflected in Globalworth’s green financing framework.

Subsequently, and in line with our commitments of disclosure, in April 2025, we published our Green Financing Allocation report.

- By 31 December 2024, 100% of the net proceeds outstanding had been allocated to green properties.


> Stakeholders & materiality continued

# Material topic 2: Waste and resource intensity



Environment

UN SDG



Positive impact

Through the implementation of operational activities focused on waste management and waste minimization (e.g., BREEAM & LEED certification, reporting waste generation and disposal methods using EPRA guidelines)

Negative impact

Through the creation of hazardous and non-hazardous waste diverted from disposal generated from operations and through the consumption of limited, non-renewable materials, as well as office supplies, with the absence of monitoring initiatives regarding the monitoring of the use of materials

**Our approach**

Identifying the significance of sustainable consumption and disposal for the real estate/construction industry, Globalworth is working towards the adoption of a sustainable mode of consumption and production, minimizing our intake of natural resources during the construction stage which reduces the embodied carbon of buildings, reducing our use of non-sustainable or hazardous materials in renovation projects, and ensuring that our consumption and waste disposal across our operations remains as low as possible.

With this focus on the minimisation of waste and the promotion of circular economy practices, Globalworth is placing emphasis on further developing its management approach and procedures to be reported in accordance with leading sector standards during the next reporting year whilst committing to contributing to SDG 12 Responsible consumption and production.

**Overview of waste generation**

All the Group's assets fully comply with local legislation. Waste separation into streams relevant to building operation, recycling and occupant needs beyond local legal requirements are implemented.

To increase recycling rates, we are providing waste separation facilities on our sites and engaging with our tenants on their waste management practices as we consider that reductions in waste output and landfill volume correspond to reductions in operating costs as well as reduction in our environmental impact.

Our Property and Facility Management teams are always available to discuss and support tenants on these issues as we believe that the cooperation between stakeholders is crucial in building a more circular economy.

In 2023 we have started including in our leases in Romania green clauses for tenants that also cover waste management and other environmental aspects to ensure cooperation on sustainable practices with respect to maintenance, construction and modernization works. The agreement containing green clauses has been made available to both new and existing commercial tenants. Green leases aim to promote collaboration between landlords and tenants in pursuing sustainability objectives. They generally include commitments related to energy efficiency, waste reduction, and sustainable practices, ensuring that both parties actively work to minimise their environmental impact.

During 2024, we had a pilot programme for waste tracking in three of our Polish buildings and decided to expand it to the whole Polish portfolio and start a pilot also in Romania. During the pilot period of six months, we had ~40% of the waste sorted into recyclable waste and landfill waste that was further delivered to the waste collectors.




We are analysing equipping all our office buildings with a waste tracker system so that we will improve the reporting and involvement of our tenants in our buildings.

The decrease in Waste generation in 2024 of 40% was mainly due to disposals done during the year, on a Like-for-Like basis the consumption of waste also registered a decrease of 4% compared to 2023.

Our Performance		2022	2023	2024
Waste	Total amount of Waste produced tn and disposed	8,024	10,016	6,043
	% Proportion of Hazardous Waste	1.4%	1.5%	1.5%
	Proportion of Non-Hazardous			
	% Waste	98.6%	98.5%	98.5%
	% Reused	0.0%	0.0%	0.0%
	% Recycled	20.5%	24.5%	1.7%
	% Composted	0.0%	0.0%	0.0%
	No. of applicable properties			
Waste disclosure coverage		65 out of 68	71 out of 73	56 out of 56
% Proportion of Waste estimated		–	–	–



> Stakeholders & materiality continued

# Material topic 3: Water and marine resources



Environment

UN SDG



Positive impact

Through the implementation of operational activities that contribute to reduced water consumption (e.g., BREEAM & LEED certification, water consumption monitoring and reporting) and through initiatives targeted at the protection and restoration of water bodies

Negative impact

Through operational activities that affect the quantity of surface water and ground water, including minimal activities designed to protect and restore water bodies, as well as contributing to their contamination

Globalworth asserts that sustainable water consumption and in general the preservation and protection of water and marine resources is a fundamental prerequisite for economic development and social stability. In the framework of our operations, we are committed to reducing our water footprint while exploiting and reusing alternative water resources to cover potable and non-potable needs.

Given our dedication to protecting the environment and given the significance of water and marine resources for our planet and communities, Globalworth is further analysing ways to improve its approach to the protection of water and marine resources, cementing initiatives which facilitate the mission of SDG 6 Clean water and sanitation and SDG 14 Life below water, and which improve accessibility to sufficient, safe, acceptable, and affordable water as well as ensuring the protection and restoration of water bodies.

**Overview of water consumption**

Each asset has a mains water meter, since most of the drinking water supply comes from municipal sources. Water treatment is disposed of by the local waste-water network, which is treated following local laws and regulations. We report all water withdrawals from municipal sources through our water suppliers, including water usage by tenants for whom we procure water, across all sites under our operational control, along with the associated emissions from water supply and treatment.

During 2024 assets that completed certification only documented water-related features as they were.

Overall, at the whole portfolio level the water consumption registered a decrease of 12.8% mainly due to the sale of the logistic portfolio. On a Like-for-Like basis, the quantity of water used remained almost the same with an insignificant increase of 0.4%.

During the year we have continued with updating our green certifications, we have improved the quality of our related equipment to comply with the changing more demanding standards.

Our performance 2024

Water consumed (Like-for-Like)

361,781 m³



2023: 360,421 m³ (+0.4%)

			Total portfolio						
			Absolute performance (Abs.)				Like-for-Like (LfL)		
EPRA code	Unit	Indicator	2021	2022	2023	2024	2023	2024	% Change
Water	Water-Abs, Water-LfL	Water purchased to tenants	58,388	71,842	294,897	273,994			
		Water purchased to Landlord	300,910	362,848	172,631	133,760			
		Total amount of Water consumed	359,298	434,690	467,528	407,754	360,421	361,781	0.4%
	No. of applicable properties	Water disclosure coverage	63 out of 63	67 out of 68	76 out of 77	56 out of 56		51	
	%	Proportion of Water estimated	0%	0%	0%	0%	0%	0%	




> Stakeholders & materiality continued

# Material topic 4: Innovation of better products and services



Social

UN SDG



Positive impact

through the potential implementation of initiatives that contribute to the creation of better products and services

Negative impact

no material impact

**Our Approach**

We at Globalworth place sustainable development at the core of our business model and the integration of sustainable innovation in the development and operation of our properties has been key to ensuring that our buildings continue to meet the requirements of our occupiers, enhance local communities, and minimise their environmental footprint.

We believe that the creation of better, more innovative and sustainable, products and services in line with SDG 9 Industry, innovation, and infrastructure, has the potential to generate impact and create value across our stakeholders and thus acts as one of the key pillars guiding our operations.

Through our green certifications, we confirm our environmental commitments, which 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.

**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 supports founders and companies that have passed through the initial start-up phase and can demonstrate the potential for rapid expansion and scale. The other two local founding partners are the European Bank for Reconstruction and Development (EBRD) and Dedeman.

In 2024, Endeavor Romania selected Creatopy into the global network, joining earlier selected Romanian Endeavor Entrepreneurs FintechOS and DRUID AI.

The organisation also launched the Romanian Entrepreneur Profile Report and its first Scale-Up Program aimed at helping post-Series A startups scale internationally.

The year was marked by strong community engagement, with founder gatherings in New York and London, over 20 ecosystem events – including Women on Boards (in collaboration with EBRD), a series of founder breakfasts (including the first one in Iași), and an annual event that brought together over 250 key voices from the local tech and innovation ecosystem. The team also participated in major conferences such as How to Web, Techsylvania, and Romanian Capital 2024, organized by Romanian Business Leaders.

Endeavor was founded in 1997 and has since built a global network spanning nearly 40 countries across Latin America, Europe, Asia, Africa, the Middle East, and the United States. To date, it has supported more than 2,500 entrepreneurs worldwide, who have generated combined revenues of over USD 25 billion, created more than 4.1 million jobs, and raised over USD 3.5 billion in capital.

**Our Performance**

**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, Early Games Venture and GapMinder Venture Partners.

- 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 venture capital 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 2024 we continued with the implementation of several technology initiatives in our properties and are we are exploring several others. We hope that these will find further application in our portfolio in due course, thereby improving our services and performance.
- These include:
- Green energy solutions, which are at various stages of implementation in our portfolio, including solar photovoltaic panels converting solar energy to cover our buildings' requirements with green electricity and electric chargers to power vehicles in our properties.
  - 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 which currently exist.
  - Virtual reception and a visitors' management platform for a digitised, fast and easy-to-scale check-in process.
  - We have started implementing Forge by Honeywell in several of our buildings with the aim to have in all our buildings in Romania FORGE operational by the end of 2027.
  - In Poland a pilot was started in Warsaw Trade Tower with R8 AI optimisation estimating to achieve on average a 7% energy reduction.

> Stakeholders & materiality continued

# Material topic 5: Health and safety



Social
UN SDG

Positive impact 
through health and safety initiatives for employees, including tenants and visitors to sites
Negative impact 
N/A

Our Approach

Given the numerous potential health and safety risks associated with the real estate and construction industry for employees, tenants, and visitors, Globalworth places the highest importance on this issue, integrating it into our core operations and strategy, and affirming that health, safety, and wellbeing are fundamental human rights.

The potential negative impacts that may arise as a result of poor health and safety practices vary from work and construction delays to workplace injury and poor wellbeing. We do, however, identify that by establishing a culture of health and safety and prioritizing our contribution to SDG 3 Good health and wellbeing, we have the power to impact the wellbeing of those involved in our activities positively and for this reason, we aim at effectively managing all potential risks that may arise in an ever-changing working environment.

We have a dedicated internal health and safety coordinator who diligently oversees health and safety practices throughout our organisation. In addition to our internal efforts, we collaborate with a specialised external partner in occupational health and safety to ensure comprehensive coverage and expertise.

Every new employee undergoes thorough training on identifying and preventing health and safety hazards. Moreover, we extend this training to visitors, contractors, and suppliers to uphold a safe environment for all stakeholders. Employees designated for building evacuation and emergency response duties undergo rigorous training to efficiently manage critical situations.

To reinforce our commitment to health and safety, all employees participate in comprehensive training sessions biannually. This ensures their understanding and compliance with our health and safety policies.

Our HR Director assumes responsibility for overseeing labour conditions in accordance with the national labour code regarding employee safety. Therefore, all our employees are covered by our occupational health and safety system.

Our People

The Globalworth team receives regular training in health and safety, enabling it to identify potential hazards and report them to our dedicated team.

All issues (if any) are properly recorded, investigated, and addressed.

We encourage our people to achieve the right work-life balance, especially since the pandemic outbreak where our team worked from home for more extended periods than average.

In addition, we have promoted several athletic and other initiatives and held several events at our offices for our team, aimed at improving togetherness and interaction.

Our Workplace

We believe that all our team members have the right to a secure and safe workplace, for which they are also directly responsible for helping to achieve it.

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

Furthermore, in assisting work from home for our team members, we:

- Implemented flexible work arrangements (work-from home/rotation systems etc.).
- Implemented non-physical communications (phone, videoconferencing etc.), limiting internal and third-party meetings, especially in periods with higher infection rates.
- Maintained a robust system/network stability, and data security ensuring uninterrupted and safe operation.

All workplace incidents and any unsafe or unhealthy work conditions are reported immediately to the local health and 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. At the moment, there is no formal joint management-worker health and safety committee.

> Stakeholders & materiality continued

Material topic 5: Health and safety continued

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.

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

We monitor the health and safety, performance and impact of our portfolio to ensure our properties comply with internal and legal regulations and identify potential areas for improvement. Our attention to health, safety and wellbeing for us and our stakeholders is further demonstrated by our continuous effort at maintaining our portfolio at a high level.

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

Our Performance

- **Health** We are proud to report that no serious health-related incident or fatality occurred in any of our operating properties or development projects in 2024.
- **Safety** No noteworthy incidents were identified in relation to pertinent laws and regulations in 2024.
- **In Romania we have implemented ISO 45001 in all our subsidiaries**

The numbers below refer to all direct employees of Globalworth.

Work-related injuries: Poland & Romania*	2022	2023	2024
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (IR) (excluding fatalities)	0	0	0
Number of recordable work-related injuries	0	0	0
Rate of recordable work-related injuries	0	0	0

Work-related ill health: Poland & Romania	2022	2023	2024
Number of fatalities as a result of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0

Absenteeism rate	2022			2023			2024		
	Men	Women	Average	Men	Women	Average	Men	Women	Average
Poland	0.30%	5.10%	3.20%	0.2%	8.5%	5.2%	0.3%	4.4%	2.9%
Romania	0.70%	5.10%	2.60%	0.6%	4.3%	2.3%	0.2%	6.7%	3.1%



> Stakeholders & materiality continued

# Material topic 6: Employment

Social

UN SDG

Positive impact

through the creation of direct and indirect employment positions across the supply chain, establishing a working environment of diligence, transparency, and honesty

Negative impact

impact through increased employee turnover ratio

### Our Approach

Identifying our team of dedicated professionals as an essential component of our continued growth, we prioritize attracting and retaining well-trained and skilled human capital. Our employees are the driver behind the offering of premium services to our partners, the management of our high-quality portfolio, the facilitation of growth, and the creation of long-term sustainable value.

Through our contribution to employment, not only do we facilitate the increased productivity and social status of employees through skills training, but we also make a broader contribution to society through the increased cash flow from employee wages to various sectors and businesses in line with the vision of SDG 8 Decent work and economic growth. We leverage our ability to create direct employment positions, including indirect positions throughout the supply chain, striving to establish a working environment where diligence, transparency, and honesty are nurtured. We additionally acknowledge that within the boundaries of our operations, potential human rights breaches, including discrimination, violations of privacy, and other such incidents are plausible, incidents which can damage relations with our employees and our communities, as well as incurring unwanted fines or sanctions. Therefore, our utmost priority is to promote and protect 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.

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 but with positive attitude, resilience, commitment, and efficiency has been key in our overall performance as a Group.

The Globalworth team comprises 274 professionals, with 169 and 99 members in our two main offices in Warsaw and Bucharest, and the remainder being based in secondary cities in Poland and Romania, as well as Cyprus and the UK.

### Team Training & Wellbeing

One of our key objectives is for our team to meet the highest standards, and to achieve this (through our Human Resources teams in Romania and Poland), we organise a series of in-house and third-party led training programmes, designed to improve our team's skillset, knowledge, operational experience, and interaction with our stakeholders.

Our approach starts with transparent recruiting, an orientation programme for new employees, continuous staff support and consulting, training, regular feedback sessions and annual performance appraisals.

All our team members also receive a wide array of benefits in 2024 that include, inter alia:

- Flexible working hours (possibility to start work between 8–10 a.m.)
- Remote work opportunities (possibility to work between 2 days/month and 2 days/week remotely, depending on the location and in case of positions where the duties/projects allow such work)
- Training & development budget – each employee receives an amount per year for training and development activities. It is used taking into account individual needs of the person and the requirements of the position. The budget can be spent on trainings (soft skills, language, tools & methodologies), coaching, mentoring, participation in conferences/webinars, etc.
- Medical insurance for employees
- Cofinancing of the sports card (60% employer, 40% employee)
- Integration outside – BBQ & small gatherings

- Children's Day with a drawing contest for children. Small awards and diplomas for every child. Theme: who I want to become when I grow up
- Book-crossing in headquarters
- One additional day off for volunteering activities for Globalworth Foundation

• Fruit in the office  
Group online trainings (in certain case included also test examinations) took place in relation to:

- Compliance,
- GDPR,
- Competition Council procedures,
- Language, and
- Several trainings specific for departments (investment, accounting, legal, HR, finance, tax, project & facility management, management services, etc.).

Our Board is responsible for setting our strategic priorities and ensuring that the remuneration package offered to our employees remains attractive and in line with the market.

## &gt; Stakeholders &amp; materiality continued

# Material topic 6: Employment continued

## Our Performance

No employees are covered by collective bargaining agreements.

- 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 2024 comprised of 274 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 2024, nor were any corrective actions required to be implemented during the year.

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

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
<b>Romania</b>									
Permanent	56	45	101	58	45	103	56	43	99
Temporary	–	–	–	–	–	–	–	–	–
<b>Total</b>	56	45	101	58	45	103	56	43	99
<b>Poland</b>									
Permanent	60	88	148	63	97	160	61	97	158
Temporary	–	3	3	–	–	–	3	9	12
<b>Total</b>	60	91	151	63	97	160	64	105	169
<b>Other (Cyprus &amp; UK)</b>									
Permanent	5	3	8	3	3	6	3	3	6
Temporary	–	–	–	–	–	–	–	–	–
<b>Total</b>	4	3	7	3	3	6	3	3	6
<b>All employees</b>									
Permanent	120	139	259	124	145	269	120	143	263
Temporary	–	3	3	–	–	–	3	9	12
<b>Total</b>	120	142	262	124	145	269	123	151	274

### Total number of employees by type and gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	120	142	262	124	145	269	123	151	274
Part-time	–	–	–	–	–	–	–	–	–
<b>Total</b>	120	142	262	124	145	269	123	151	274

Note:

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 is 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. In Romania there were 513 workers who are not employees. These workers included cleaning services (178), inspectorate security services (193), fire security services (142) and technical maintenance services (102). The respective data for Poland is not available.

There were no employees in the categories "Others/ not disclosed" during the reporting period.

\* The figures provided in the above tables reflect the number of Globalworth's (direct) professionals (headcount) at the end of each calendar year (2024, 2023 and 2022 respectively).

## &gt; Stakeholders &amp; materiality continued

## Material topic 6: Employment continued

## 2022 New Employee Hires

Ratio of new hires		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# new hires	7	13	5	13	–	–
	# total employees	14	27	44	62	2	2
	<b>New Hires Ratio</b>	<b>50%</b>	<b>48%</b>	<b>11%</b>	<b>21%</b>	<b>0%</b>	<b>0%</b>
Romania	# new hires	1	2	5	7	1	–
	# total employees	1	3	47	39	8	3
	<b>New Hires Ratio</b>	<b>100%</b>	<b>67%</b>	<b>11%</b>	<b>18%</b>	<b>13%</b>	<b>0%</b>
Other (Cy&UK)	# new hires	–	–	–	–	1	–
	# total employees	–	–	2	3	2	–
	<b>New Hires Ratio</b>	<b>n/a</b>	<b>n/a</b>	<b>0%</b>	<b>0%</b>	<b>50%</b>	<b>n/a</b>

## 2023 New Employee Hires

Ratio of new hires		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# new hires	5	7	9	15	–	–
	# total employees	12	26	48	67	3	4
	<b>New Hires Ratio</b>	<b>42%</b>	<b>27%</b>	<b>19%</b>	<b>22%</b>	<b>0%</b>	<b>0%</b>
Romania	# new hires	3	3	7	6	–	–
	# total employees	4	5	47	37	7	3
	<b>New Hires Ratio</b>	<b>75%</b>	<b>60%</b>	<b>15%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>
Other (Cy&UK)	# new hires	–	–	–	–	–	–
	# total employees	–	–	2	3	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>

## 2024 New Employee Hires

Ratio of new hires		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# new hires	<b>4</b>	<b>13</b>	<b>6</b>	<b>14</b>	<b>–</b>	<b>2</b>
	# total employees	<b>7</b>	<b>27</b>	<b>52</b>	<b>72</b>	<b>5</b>	<b>6</b>
	<b>New Hires Ratio</b>	<b>57%</b>	<b>49%</b>	<b>12%</b>	<b>19%</b>	<b>0%</b>	<b>33%</b>
Romania	# new hires	<b>2</b>	<b>–</b>	<b>3</b>	<b>2</b>	<b>–</b>	<b>–</b>
	# total employees	<b>6</b>	<b>4</b>	<b>43</b>	<b>37</b>	<b>6</b>	<b>3</b>
	<b>New Hires Ratio</b>	<b>33%</b>	<b>0%</b>	<b>7%</b>	<b>5%</b>	<b>0%</b>	<b>0%</b>
Other (Cy&UK)	# new hires	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
	# total employees	<b>–</b>	<b>–</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>–</b>
	<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>



## &gt; Stakeholders &amp; materiality continued

## Material topic 6: Employment continued

## 2022 employee turnover

Ratio of employee turnover		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# employee turnover	1	14	6	12	–	–
	# total employees	14	27	44	62	2	2
	Turnover Ratio	7%	52%	14%	19%	0%	0%
Romania	# employee turnover	1	1	2	5	–	–
	# total employees	1	3	47	39	8	3
	Turnover Ratio	100%	33%	4%	13%	0%	0%
Other (Cy&UK)	# employee turnover	–	–	1	–	1	–
	# total employees	–	–	2	3	2	–
	Turnover Ratio	n/a	n/a	50%	0%	50%	n/a

## 2023 employee turnover

Ratio of employee turnover		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# employee turnover	2	7	6	11	–	1
	# total employees	12	26	48	67	3	4
	Turnover Ratio	17%	27%	13%	16%	0%	25%
Romania	# employee turnover	1	–	9	6	1	–
	# total employees	4	5	47	37	7	3
	Turnover Ratio	25%	0%	19%	16%	14%	0%
Other (Cy&UK)	# employee turnover	–	–	1	–	–	–
	# total employees	–	–	2	3	1	–
	Turnover Ratio	n/a	n/a	50%	0%	0%	n/a

## 2024 employee turnover

Ratio of employee turnover		<30 years old		30–50 years old		50> years old	
		Men	Women	Men	Women	Men	Women
Poland	# employee turnover	8	9	1	11	–	1
	# total employees	7	27	52	72	5	6
	Turnover Ratio	114%	34%	2%	15%	0%	17%
Romania	# employee turnover	–	–	7	4	–	–
	# total employees	6	4	43	37	6	3
	Turnover Ratio	0%	0%	16%	11%	0%	0%
Other (Cy&UK)	# employee turnover	–	–	–	–	–	–
	# total employees	–	–	1	3	2	–
	Turnover Ratio	n/a	n/a	0%	0%	0%	n/a

## &gt; Stakeholders &amp; materiality continued

# Material topic 6: Employment continued

## 2022 Diversity of Governance Bodies and Employees

	<30 years old		30–50 years old		50> years old	
	Men	Women	Men	Women	Men	Women
Governance Bodies & Employees						
<b>Individuals within the organisation's governance bodies</b>						
% of individuals in management committee	0%	0%	67%	13%	20%	0%
<b>Employees per employee category</b>						
% of managers	0%	0%	65%	18%	17%	0%
% of employees	7%	13%	32%	44%	3%	2%

## 2023 Diversity of Governance Bodies and Employees

	<30 years old		30–50 years old		50> years old	
	Men	Women	Men	Women	Men	Women
Governance Bodies & Employees						
<b>Individuals within the organisation's governance bodies</b>						
% of individuals in management committee	–	–	10%	–	90%	–
<b>Employees per employee category</b>						
% of managers	0%	0%	57%	24%	14%	5%
% of employees	7%	13%	33%	42%	3%	2%

## 2024 Diversity of Governance Bodies and Employees

	<30 years old		30–50 years old		50> years old	
	Men	Women	Men	Women	Men	Women
Governance Bodies & Employees						
<b>Individuals within the organisation's governance bodies</b>						
% of individuals in management committee	–	–	10%	–	90%	–
<b>Employees per employee category</b>						
% of managers	0%	0%	50%	31%	12%	8%
% of employees	5%	12%	34%	42%	4%	3%

## Average Hours of Training per Year per Employee

	2022		2023		2024	
	Men	Women	Men	Women	Men	Women
<b>Employees by level</b>						
Managers	32.1	18.5	17.8	12.6	20.1	25.6
Employees	37.9	45.9	34.2	28.9	27.9	25.8




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

	2022		2023		2024	
	Ratio of basic salary of women to men	Ratio of basic salary of women to men	Ratio of basic salary of women to men	Ratio of basic salary of women to men	Ratio of basic salary of women to men	Ratio of basic salary of women to men
<b>Employees by level</b>						
Managers	77.6%	64.6%	90.4%	94.3%	104.1%	89.4%
Employees	85.2%	77.8%	78.0%	69.3%	75.4%	70.3%

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

> Stakeholders & materiality continued

# Material topic 7: Socioeconomic convergence



Socio-economic

UN SDG

8 DECENT WORK AND ECONOMIC GROWTH

17 PARTNERSHIPS FOR THE GOALS

Positive impact

Through the generation and distribution of direct and indirect economic value to employees, suppliers, local communities, and wider society, creating positions of employment and payment of income and taxes

Negative impact

no impact identified

We at Globalworth believe that creating and distributing positive and sustainable economic value, resulting in socioeconomic convergence, is key to a company’s longevity and growth. Not only does leading economic performance, create value for our stakeholders through the distribution of wages, payments to service providers, dividends to shareholders, and local and national taxes; it also makes a broader contribution to the economic growth of societies, communities, and countries through the direct, indirect and induced impacts it creates.

Owing to the number of stakeholders involved, generating positive impacts for employees, suppliers, local communities, and wider society, socioeconomic convergence impacts Globalworth’s overall operation, value creation, and business continuity. At Globalworth, the evaluation of economic performance is key, our sustainable value creation relies on external and organic growth supported by strong operational performance and a disciplined financial policy. Additionally, 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.

With this in mind, we build upon this positive circle of employment, generation and distribution of economic value by also investing in our local communities in line with SDG 8 Decent work and economic growth, focusing on ending poverty, ensuring healthy lives and wellbeing, improving access to quality education, and promoting culture and sports while effectively harnessing technology. Moreover, through our compliance with applicable laws and regulations pertaining to taxation, we strengthen our relationships with our stakeholders, allowing us to operate uninterrupted and further grow whilst contributing to SDG 17 Partnerships for the goals.



> Stakeholders & materiality continued

# Material topic 7: Socioeconomic convergence continued

## Strategic disposals of non-core assets



- In Q1, we sold Bliski Centrum in Warsaw, a 4.9k sqm office property, which we deemed a non-core asset due to its smaller size
- In May, we sold our fully-owned Romanian logistics portfolio to CTP for net proceeds of €72.4 million (after standard adjustments)
- Post-June, we sold our remaining Romanian logistics interests, held through joint ventures, to WDP, for net proceeds of €56.0 million (after standard adjustments)

## Effectively managing our real estate



- We signed contracts with 157 tenants for 162.9k sqm of commercial space at an average WALL of 5.4 years
- Standing commercial occupancy of 86.7% with capital cities over 95%
- Total annualised contracted rent of €187.5m, decreasing due to non-core assets disposal; with Like-for-Like contracted rent increasing by 4.5%

## Preserved and/or protected operational efficiency



- Most of our contracted rent from office and mixed-use (99% of annualised contracted rent) and 96.9% in active leases
- Continued to internalise property management with 96.5% of office and mixed-use standing properties by value managed in-house

## Flexible capital structure



- High liquidity of €333.6 million plus €115 million in undrawn debt facilities, with only €100 million material debt maturity in the coming two years
- Exchanged €850 million of existing Notes for new five-year and six-year Notes with a combined value of €640 million
- Repayment of more than €350 million of our unsecured debt was backed by disposal of non-core assets
- In July 2024, Fitch reaffirmed Globalworth's investment grade rating and upgraded the outlook to stable. Following recent annual review by S&P in March 2025 it changed the rating to BB with stable outlook

## Investment in sustainable environment & communities



- €2.4 billion certified properties: 50 green standing certified properties, accounting for 93.7% of our standing commercial portfolio by value
- All our standing office properties in Romania have a WELL Health-Safety rating, further demonstrating the quality of our portfolio
- Maintained our low-risk rating by Sustainalytics at Low Risk and MSCI rating to "A"

## Resilient operating performance



- Adjusted normalised EBITDA of €126.2m, 3.9% lower than in Dec 2023, on a Like-for-Like basis, excluding divested non-core assets. Adjusted EBITDA improved by €2.8 million (or 2.4% increase)
- €99.8 million in negative revaluations in our consolidated properties mainly due to CAPEX invested in our portfolio not fully reflected in valuations and challenging macroeconomic and geopolitical environment
- Dividend paid to shareholders of €0.21 per share in 2024. Shareholders representing 98.4% of total issued capital have elected scrip dividend alternative

> Stakeholders & materiality continued

# Material topic 7: Socioeconomic convergence continued

Our Performance

Direct economic value generated and distributed (€m)

	2022	2023	2024
Direct economic value generated	239.3	240.4	238.3
Revenues	239.3	240.4	238.3
Direct economic value distributed	215.7	173.7	177.9
Operating Costs	87.5	93.5	94.61
Employee wages and benefits	5.2	5.70	6.40
Payments to providers of capital	104.8	45.1	51.5
Bonds & loans – interest	45.0	44.00	50.70
Dividends paid	59.8	1.1	0.80
Payments to government by country	17.7	29.2	25.0
Poland	7.6	14.0	10.0
Romania	10.1	11.3	15.0
Other	0.0	3.9	0
Community investments	0.5	0.2	0.4
Economic Value Retained	23.6	66.7	60.4

For more information on our management approach and for additional results, please refer to the Annual Report and Financial Statements 2024 available on the Globalworth website, under [globalworth.com/wp-content/uploads/2025/03/Annual-Report-and-Consolidated-Financial-Statements-2024.pdf](https://globalworth.com/wp-content/uploads/2025/03/Annual-Report-and-Consolidated-Financial-Statements-2024.pdf).

- 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 in 2024.
- 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.

> **Stakeholders & materiality** continued

# Material topic 8: Engaging and investing in local communities

Globalworth, similarly to an increasing number of other businesses, is incorporating social investment into its overall business strategy.

We view our role as increasingly responsible towards the people who work at and visit our properties and the broader community of which we consider ourselves to be an integral part.

We have a significant footprint in Poland and Romania, with over 1.3 million sqm of high-quality spaces, where more than 250k people visit daily under normal conditions, and many others are indirectly affected.

In 2024, we maintained our strong focus of giving back to our community and, together with the Globalworth Foundation, we contributed over €400k in more than 29 initiatives in Romania and Poland, having over 44,500 beneficiaries.

The main projects supported by Globalworth foundation during 2024 are presented below:

**Galeria Posibilă editorial programme**

The Globalworth Foundation partnered with Galeria Posibilă to support the gallery's editorial programme, which included booklets, posters, and other printed or video materials promoting both locally and internationally established Romanian artists such as Dan Perjovschi, Miruna Radovici, Florin Ghenade, Bogdan Gîrbovan, and Ion Dumitriu. Through this collaboration, we amplified the voices of emerging artists, fostered meaningful conversations, and strengthened connections within the artistic community. Our shared commitment to creativity and innovation provided a platform for artistic exchange and growth.

As dedicated supporters of art and culture, we were proud to contribute to several special publications throughout the year:

- Vise domestice, Dana Jiloveanu's finalist project, exploring new dimensions in art.
- Soft Migraine by the Lake by Miruna Radovici, featuring insightful texts by Mihaela Cârjan and Cristian Alistar.
- Purity is Not an Option, a dynamic collection showcasing works by Alexandra Boaru, Ștefan Câlția, and other distinguished artists.
- A visually captivating album of recent works by Ștefan Câlția, curated by Veronica Negrilă.

This initiative reinforced our commitment to nurturing artistic expression and broadening the reach of Romanian contemporary art.

**Caltia Foundation SONA Air residency programme**

In 2024, seven visual artists participated in two residency sessions at Șona – the birthplace and current painting space of renowned Romanian painter Ștefan Câlția. Through the Șona AIR programme, they were provided with space, time, and financial support to focus on their creative work, which was later presented in international competitions. The Globalworth Foundation, in partnership with Fundația Ștefan Câlția, supported the Șona AIR residency programme, offering artists an environment dedicated to artistic exploration, reflection, and the development of long-term projects. The programme fostered collaboration, creating a dynamic and vibrant creative community where artists could thrive. By providing essential resources, Șona AIR played a crucial role in sustaining and empowering the next generation of artists to push the boundaries of their practice.

**Ilfoveanu & Badea Cultural Foundation Art School programme**

The "Art School" project provided free art courses – including painting, graphics, music, writing, and acting – to underprivileged children, offering them the space, materials, teachers, and media resources necessary to support their creative development. At Globalworth Foundation, we firmly believe that art knows no boundaries, and that everyone, regardless of background or circumstance, deserves the opportunity to explore their creativity.

In partnership with the Ilfoveanu & Badea Cultural Foundation, we launched "Art School" to bring the magic of art education to over 120 children in rural Argeș. Between 15 April and 15 June 2024, these free workshops in drama, music, visual arts, creative writing, and storytelling inspired young minds and nurtured their talents.

Through this initiative, we helped empower the next generation of artists and creative thinkers, fostering a love for artistic expression and imagination.

**Renasterea Foundation // Mărțișor to empower**

On 4 March, in recognition of the International Day of HPV Awareness and as part of our Mărțișor to Empower campaign, we provided 150 free medical tests at the Renasterea Foundation clinic for women from the Globalworth community. This initiative took place during our tenant activation for Women's Day.

**Renasterea Foundation "Vieți împletite" programme**

At Globalworth, we recognised the challenges faced by oncology patients undergoing cytostatic treatments, particularly the emotional toll of hair loss. Through our partnership with Fundația Renasterea pentru Sanatatea Femeii in the "Vieți împletite" initiative, we sought to honour women's individuality and their role in society. By providing personalised natural hair wigs, we aimed to offer more than just a cosmetic solution – our goal was to help restore patients' confidence and resilience throughout their journey. We stood with those fighting cancer, striving to make a meaningful impact on their lives.

**Children's Heart Foundation // Open Your Heart to Children's Heart**

On Valentine's Day, as part of our Compliment Card campaign, we celebrated love in its most meaningful form – reaching the hearts that needed it most. This initiative supported donations to the Children's Heart Association/Asociația Inima Copiilor, helping children in Romania born with heart conditions. Each year, approximately 1,500 children require urgent heart surgery. To amplify the impact of our community's generosity, Globalworth doubled the donations made by our tenants, reinforcing our commitment to this cause.

As part of the campaign, we also organised an activation at Globalworth Campus C, encouraging our tenants to contribute to the development of the new Pediatric Cardio Surgery section at Marie Curie Hospital.

**Vacaresti Park Association**

As part of our tenants' activation campaign for Earth Day (22 April), we joined forces to plant trees in Văcărești National Park, Romania's first urban natural park. By coming together as a team, we combined our strengths to support one of our environmental initiatives: enhancing the tree barrier in this vital green space for Bucharest. Văcărești National Park plays a crucial role in the city's ecosystem, and we were proud to contribute to its preservation. The tree barrier we helped create serves to protect the diverse species of insects, birds, amphibians, and reptiles that inhabit the park, providing them with an additional layer of protection. We are committed to protecting the planet for the wellbeing of our communities and future generations. Together, we made a meaningful impact!



> **Stakeholders & materiality** continued

# Material topic 8: Engaging and investing in local communities continued

**Casa Bună Association**

In Romania, one in six children used to drop out of school too soon, with even higher numbers in rural and disadvantaged communities. This issue often began long before they even stepped into a classroom. Without early education, poverty became a cycle. To break this cycle, Asociația Casa Bună built “Grădinița Bună” – a kindergarten designed to provide preschoolers from Ferentari and Jilava with a safe space to learn, grow, and belong. By 2025, at least 60 children were set to receive daily education, warm meals, and emotional support. Through the Globalworth Foundation, we ensured that the space was fully equipped for learning, play, and care: from furniture for classrooms, common areas, and a multifunctional room, to kitchen and dining area essentials, sanitary equipment for a safe and comfortable environment, and office furniture for daily operations.

**Ukrainian kindergarten**

In partnership with DGASMB, we took the opportunity to reflect on the two years since the onset of the Ukraine conflict and our ongoing efforts to support refugee families at the PrimoHub Centre, located within the Globalworth BOB building. PrimoHub provided a space for Ukrainian children to continue their education, from kindergarten to primary school. These students engaged in various courses, studying Romanian and English, participated in after-school activities, received tutoring aligned with their school curriculum, and followed their native educational framework under the guidance of Ukrainian teachers. The discussion, held with our partners from UNHCR, UNICEF, and Asociația Step by Step, focused on the accomplishments achieved and the future strategies for children's education, with valuable contributions from key partners.

**Globalworth Charity Days**

Over the course of 11 years, our annual Charity Days event has been a cherished tradition at Globalworth Foundation. This initiative, which aims to provide access to education and meaningful experiences for children from orphanages and vulnerable families, holds a special place in our hearts. This year, we were honored to spread some Christmas joy and magic to the children of Asociația Casa Bună. Together with Santa, we prepared workshops and surprises to create the kind of holiday every child dreams of. Serving as Santa's little helpers once again was both a privilege and a joy. Throughout the years, we have learned so much from the children who visited our buildings. Contributing to their access to education and educational experiences remains a core mission of the Globalworth Foundation. This year, we were delighted to bring a little Christmas magic to the children of Casa Bună, who, in turn, filled the event with their own brand of wonder. While we brought the festive spirit, it was the wonderful children from Casa Bună who truly made the magic happen.

**Cardiac screenings**

Globalworth invited the tenants of its buildings in Warsaw, Katowice, Wrocław and Krakow to participate in preventive cardiac screenings.

As part of the campaign, participants could learn about potential cardiovascular diseases. This is another initiative organized for Globalworth's tenant community, which aims to popularise preventive examinations and care for a healthy lifestyle.

Over 500 people took part in the examinations.

**Promoting art with KRUPA Art Foundation**

KRUPA Art Foundation supports artists in the early stages of their artistic path. As part of its activities, the foundation organises exhibitions and vernissages of works by local artists in non-obvious places, including the common areas of offices or unconventional passages of office buildings such as Wrocław's Renoma and Quattro Office Park from Globalworth Poland. All in an effort to make art more present, accessible to all. This project proves that even authors at the beginning of their activity, create interesting images that can inspire the audience.

**Nikifors social programme**

Globalworth is keen to engage in initiatives that integrate communities, as well as those that promote culture and the arts. One example of such activities is the support of the Nikifory Programme. It is one of the most valuable social programmes in the country. The main goal of the programme is to directly support people with disabilities from centres across the country through art therapy and arts and culture activities. As part of the activities, the 12th edition of art contest “World of Nikifors” was held, in which works of people with disabilities were evaluated.

Activities for the contest winners included art therapy workshops with specialists, exhibitions and vernissages.

**Together reaching the top – charity run**

180 people took part in the “Together reaching the top” charity run organised by Globalworth and the Ultrakrew Association, to the 35th floor of the Warsaw Trade Tower skyscraper.

The action was the third edition of the run. As a result, this unique event allowed to collect more than 84 litres of blood, which statistically can contribute to saving the health or life of more than 500 people.

**Virtual journeys with Globalworth**

Globalworth and Rocket Oncology Foundation launch innovative therapy sessions using VR goggles for children and young adults with cancer patients.

The Virtual Journeys with Globalworth project – an innovative therapeutic project using virtual reality (VR) technology. The project covers six Polish cities and is designed not only to bring joy to patients in oncology wards, but also to help reduce the stress and anxiety associated with the cancer experience and treatment.

The project started in 2024 and is ongoing in 2025.

> EPRA sustainability performance

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.

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> EPRA sustainability performance continued

# EPRA sustainability performance measures

### Introduction

This is the seventh 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 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 the property and corporate level.

We recognise 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.

In 2024 we continued to actively monitor specific sustainability performance measures on our real estate portfolio in the following impact areas:

- Energy consumption (Electricity, fuels and district heating)
- Greenhouse gas (GHG) emissions (Scope 1, Scope 2 and Scope 3)
- Water consumption
- Waste generation
- Building certifications
- Social performance
- Governance

From the subsequent analysis we have excluded:

- in Romania – Upground Towers, the residential a complex partially owned by Globalworth offering ~10.2 sqm and ~5.8k sqm of residential and retail space, with annualised contracted rent of €1.0 million as at 31 December 2024; the industrial portfolio that was disposed of during the year offering 404.1sqm of logistic/light industrial GLA, and
- in Poland – Bliski Centrum which was disposed during the year, an office building located in Warsaw, with a total GLA of 4.9k sqm;
- Renoma, which is considered under refurbishment/ repositioning, is added to the analysis but excluded from the standing portfolio figures.

### Our sustainability portfolio (figures as at 31 December)

#### Poland

	2022	2023	2024
Number of standing properties	37	36	36
GLA (k sqm)	542.1	508.5	530.4
Contracted Rent (€m)	€86.6m	€86.4m	€91.3m
Average Commercial Occupancy (%)	81.3%	79.3%	77.8%

#### Romania

	2022	2023	2024
Number of standing properties	33	34	19
GLA (k sqm)	841.0	859.0	467.5
Contracted Rent (€m)	€94.7m	€105.1m	€89.1m
Average Commercial Occupancy (%)	88.4%	93.5%	96.9%

### Our Reporting Boundary

Data we report in the context of EPRA Sustainability Performance Measures cover three consecutive years, from 1 January 2022 to 31 December 2024, for both countries of our operations, Poland and Romania. We report data only for those assets we have direct operational control over and only for the period Globalworth owned these assets.

We have chosen this reporting boundary as it allows us to understand better the performance of the portfolio we are responsible for and focus on the impacts we can directly monitor and mitigate.

Upground Towers in Romania has been excluded from the reporting scope, as it is a residential complex partially owned and not controlled by the Group. The industrial portfolio that was disposed of during the year offering 404.1k sqm of logistic/light industrial GLA, and in Poland – Bliski Centrum which was disposed during the year, an office building located in Warsaw, with a total GLA of 4.9k sqm were also excluded from the reporting scope.



> EPRA sustainability performance continued

# EPRA sustainability performance measures continued

2024 coverage overview:

Poland

	Electricity/ Indirect Emissions	Fuels/Direct Emissions	Water	Waste	District Heating
GLA (k sqm)	578.7	100.5	578.7	578.7	454.6
Coverage per Sector in terms of GLA					
Portfolio	100%	100%	100%	100%	100%
Office	100%	100%	100%	100%	100%
Mixed-Use	100%	100%	100%	100%	100%

Romania

	Electricity/ Indirect Emissions	Fuels/Direct Emissions	Water	Waste	District Heating
GLA (k sqm)	467.5	467.5	467.5	467.5	–
Coverage per Sector in terms of GLA					
Portfolio	100%	100%	100%	100%	–
Office	100%	100%	100%	100%	–
Industrial	100%	100%	100%	100%	–

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 2022 and 2024. We have excluded properties where occupancy rate has changed (+/-) by more than 15% between 31 December 2023 and 2024 respectively.

Poland

- LfL portfolio in Poland comprises 29 properties, with a total GLA of ~502k sqm
- LfL portfolio accounted for 87% of our total GLA in Poland at 2024YE

Romania

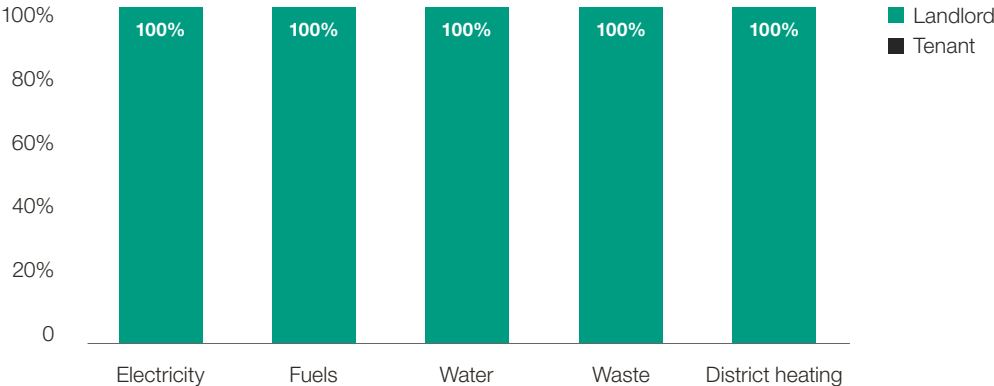
- LfL portfolio in Romania comprises 15 standing properties, with a total GLA of ~404.5k sqm
- LfL portfolio accounted for 87% of our total standing GLA in Romania at 2023YE

> EPRA sustainability performance continued

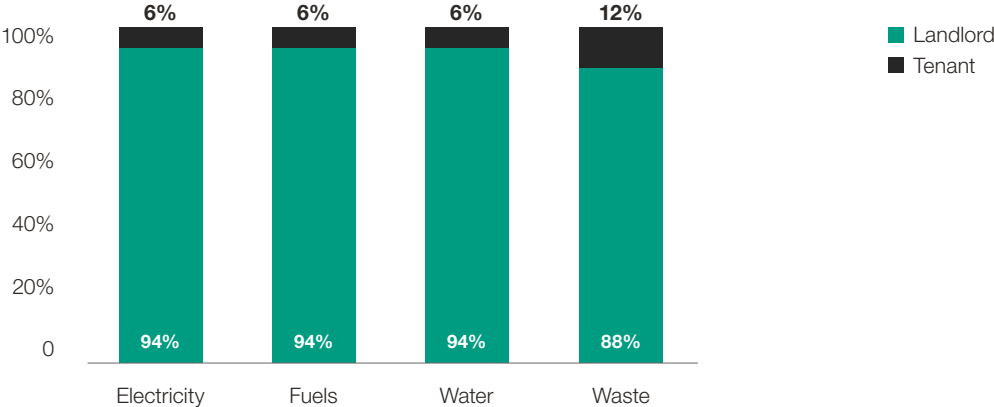
# EPRA sustainability performance measures continued

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

### Poland



### Romania



## Other Reporting Considerations

### Estimation of consumptions

- 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 2024, 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 electrical 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.

> EPRA sustainability performance continued

# EPRA sustainability performance measures continued

## 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: Scope 3 emissions are the result of activities from assets not owned or controlled by the reporting organization, but that the organisation indirectly impacts in its value chain.

### Poland

	2022	% of total	2023	% of total	2024	% of total
Scope 1 (Direct Emissions)	2,437	2.1%	2,016	2.5%	2,612	3.3%
Scope 2 (Indirect Emissions – location based)	105,543	97.9%	77,794	97.5%	78,240	96.7%
Scope 1 & Scope 2	107,980	100%	79,810	100%	80,852	100%

### Romania

	2022	% of total	2023	% of total	2024	% of total
Scope 1 (Direct Emissions)	9,785	20.9%	7,786	15.6%	7,150	25.3%
Scope 2 (Indirect Emissions – location based)	31,869	67.9%	21,429	42.8%	19,678	69.6%
Scope 3	5,248	11.2%	20,810	41.6%	1,418	5.1%
Scope 1, Scope 2 & Scope 3	51,263	100%	50,025	100%	28,246	100%

Sources:  
Carbon emissions conversion factors have been sourced as follows:  
– Electricity: UNFCCC and the Eurostat  
– Heating Oil (Diesel): 2006 IPCC Guidelines for National Greenhouse Gas Inventories  
– Natural Gas: UNFCCC National Inventories  
– District Heating: DEFRA



## &gt; EPRA sustainability performance continued

# EPRA sustainability performance measures: Intensities

## Poland: Intensities per type of assets

EPRA Sustainability performance measures							Like-for-Like intensity		
Impact area	Intensity indicator	Unit	2023	2024	% Change	2023	2024	% Change	
Total portfolio									
Energy	Energy-Int	Building energy intensity	kWh/m²/year	247.46	253.09	2.3%	262.15	269.59	2.8%
Water	Water-Int	Building water intensity	m³/m²/year	0.34	0.34	0.5%	0.37	0.37	-0.4%
GHG Emissions location-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	129.50	139.70	7.9%	138.93	149.13	7.3%
GHG Emissions market-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	16.69	16.91	1.3%	17.31	17.26	-0.3%
Office									
Energy	Energy-Int	Building energy intensity	kWh/m²/year	248.17	248.75	0.2%	266.37	268.40	0.8%
Water	Water-Int	Building water intensity	m³/m²/year	0.27	0.27	0.6%	0.29	0.29	0.2%
GHG Emissions location-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	130.36	138.76	6.4%	142.13	150.28	5.7%
GHG Emissions market-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	15.95	17.13	7.4%	16.55	17.61	6.4%
Logistics/light industrial									
Energy	Energy-Int	Building energy intensity	kWh/m²/year	243.64	274.52	12.7%	243.64	274.52	12.7%
Water	Water-Int	Building water intensity	m³/m²/year	0.70	0.68	-3.9%	0.70	0.68	-3.9%
GHG Emissions location-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	124.87	144.36	15.6%	124.87	144.36	15.6%
GHG Emissions market-based	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	20.65	15.80	-23.5%	20.65	15.80	-23.5%

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Romania: Intensities per type of assets

Romania: Intensities per type of assets											
Impact area	Intensity indicator	EPRA Sustainability performance measures	Unit	2022	2023	2024	% Change	Like-for-Like intensity			
								2022	2023	2024	% Change
Total portfolio											
Energy	Energy-Int	Building energy intensity	kWh/m²/year	205.79	197.96	221.43	11.9%	232.12	228.14	210.16	-7.9%
Water	Water-Int	Building water intensity	m³/m²/year	0.27	0.30	0.45	50.8%	0.31	0.34	0.44	29.5%
GHG Emissions (Scope 1, Scope 2 location-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	56.45	57.75	60.42	4.6%	63.60	65.70	57.06	-13.1%
GHG Emissions (Scope 1, Scope 2 market-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	30.49	33.01	18.46	-44.1%	34.52	37.88	18.84	-50.3%
Office											
Energy	Energy-Int	Building energy intensity	kWh/m²/year	224.47	211.96	223.48	5.4%	232.16	217.89	210.16	-3.5%
Water	Water-Int	Building water intensity	m³/m²/year	0.36	0.43	0.45	6.1%	0.37	0.44	0.44	0.7%
GHG Emissions (Scope 1, Scope 2 location-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	60.61	57.71	60.96	5.6%	62.64	59.24	57.06	-3.7%
GHG Emissions (Scope 1, Scope 2 market-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	20.57	17.66	18.56	5.1%	21.58	18.46	18.84	2.0%
Logistics/light industrial											
Energy	Energy-Int	Building energy intensity	kWh/m²/year	182.29	181.97	61.27	-66.3%	232.05	244.11	n/a	n/a
Water	Water-Int	Building water intensity	m³/m²/year	0.16	0.15	0.17	15.9%	0.20	0.19	n/a	n/a
GHG Emissions (Scope 1, Scope 2 location-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	51.23	57.80	18.32	-68.3%	65.10	75.75	n/a	n/a
GHG Emissions (Scope 1, Scope 2 market-based, Scope 3)	GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	kgCO₂e/m²/year	42.98	50.57	10.55	-79%	54.74	68.12	n/a	n/a

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

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

## Poland

	2023	2024	Unit
<b>Building energy intensity</b>			
Portfolio	247.46	<b>253.09</b>	kWh/m <sup>2</sup> /year
Office	248.17	<b>248.75</b>	
Mixed use	243.64	<b>274.52</b>	
<b>Building water intensity</b>			
Portfolio	0.34	<b>0.34</b>	m <sup>3</sup> /m <sup>2</sup> /year
Office	0.27	<b>0.27</b>	
Mixed use	0.70	<b>0.68</b>	
<b>GHG intensity (location-based)</b>			
Portfolio	129.50	<b>139.70</b>	kgCO <sub>2</sub> e/m <sup>2</sup> /year
Office	130.36	<b>138.76</b>	
Mixed use	124.87	<b>144.36</b>	
<b>GHG intensity (market-based)</b>			
Portfolio	16.69	<b>16.91</b>	kgCO <sub>2</sub> e/m <sup>2</sup> /year
Office	15.95	<b>17.13</b>	
Mixed use	20.65	<b>15.80</b>	

## Romania

	2022	2023	2024	Unit
<b>Building energy intensity</b>				
Portfolio	205.79	197.96	<b>221.43</b>	kWh/m <sup>2</sup> /month
Office	224.47	211.96	<b>223.48</b>	
Logistics/light industrial	182.29	181.97	<b>61.27</b>	
<b>Building water intensity</b>				
Portfolio	0.27	0.30	<b>0.45</b>	m <sup>3</sup> /m <sup>2</sup> /month
Office	0.36	0.43	<b>0.45</b>	
Logistics/light industrial	0.16	0.15	<b>0.17</b>	
<b>GHG intensity (Scope 1, Scope 2 location-based, Scope 3)</b>				
Portfolio	56.45	57.75	<b>60.42</b>	kgCO <sub>2</sub> e/m <sup>2</sup> /month
Office	60.61	57.71	<b>60.96</b>	
Logistics/light industrial	51.23	57.80	<b>18.32</b>	
<b>GHG intensity (Scope 1, Scope 2 market-based, Scope 3)</b>				
Portfolio	30.49	33.01	<b>18.46</b>	kgCO <sub>2</sub> e/m <sup>2</sup> /month
Office	20.57	17.66	<b>18.56</b>	
Logistics/light industrial	42.98	50.57	<b>10.55</b>	



> EPRA sustainability performance continued

# EPRA sustainability performance measures: Intensities continued

## Globalworth Headquarters sustainability performance Poland (Spektrum Tower – Twarda 18, 00-105 Warszawa)

### Absolute consumption

Impact area	EPRA code	Unit	2023	2024	% Change
Electricity	Elec-Abs	MWh	5,740	5,160	-10.1%
District heating	District heating Abs	MWh	6,100	5,143	-15.7%
Water	Water-Abs	m³	17,844	16,787	-5.9%
GHG (location-based)	GHG-Abs	t of CO <sub>2</sub> e	5,078	4,617	-9.1%
GHG (market-based)	GHG-Abs	t of CO <sub>2</sub> e	1,153	1,088	-5.7%
Waste	Waste-Abs	metric tonnes	629	549	-12.6%

### Intensity

	EPRA code	Unit	2023	2024	% Change
Electricity	Elec-Abs	MWh/m²	0.18	0.16	-10.1%
Water	Water-Abs	m³/m²	0.55	0.52	-5.9%
GHG (location-based)	GHG-Abs	t of CO <sub>2</sub> e/m²	0.16	0.14	-9.1%
GHG (market-based)	GHG-Abs	t of CO <sub>2</sub> e/m²	0.04	0.03	-5.7%
Waste	Waste-Abs	metric tonnes/ m²	0.020	0.017	-12.6%
District heating	District heating Abs	MWh/m²	0.19	0.16	-15.7%

## Globalworth Headquarters sustainability performance Romania (Globalworth Tower – 201 Barbu Vacarescu St., 020276 Bucharest)

### Absolute consumption

Impact area	EPRA code	Unit	2023	2024	% Change
Electricity	Elec-Abs	MWh	10,320	10,403	0.8%
Water	Water-Abs	m³	40,418	40,771	0.9%
GHG (Scope 1, Scope 2 location-based, Scope 3)	GHG-Abs	t of CO <sub>2</sub> e	3,900	3,921	0.5%
GHG (Scope 1, Scope 2 market-based, Scope 3)	GHG-Abs	t of CO <sub>2</sub> e	814	810	0.5%
Waste	Waste-Abs	metric tonnes	497	429	-13.8%

### Intensity

	EPRA code	Unit	2023	2024	% Change
Electricity	Elec-Abs	MWh/m²	0.19	0.19	0.8%
Water	Water-Abs	m³/m²	0.74	0.75	0.9%
GHG (Scope 1, Scope 2 location-based, Scope 3)	GHG-Abs	t of CO <sub>2</sub> e/m²	0.07	0.07	0.5%
GHG (Scope 1, Scope 2 market-based, Scope 3)	GHG-Abs	t of CO <sub>2</sub> e/m²	0.01	0.01	-0.5%
Waste	Waste-Abs	metric tonnes/ m²	0.009	0.008	-13.8%

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Poland

Impact area	EPRA code	Unit	Indicator	Total portfolio						Office						Mixed use					
				Absolute performance (Abs)			Like-for-Like (LfL)			Absolute performance (Abs)			Like-for-Like (LfL)			Absolute performance (Abs)			Like-for-Like (LfL)		
				2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change
Energy	Elec-Abs, Elec-LfL	MWh	for landlord shared services	115,910	50,909	50,166				97,209	42,703	39,920				18,700	8,206	10,246			
			(sub)metered exclusively to tenants	0	50,768	53,762	92,373	96,844	5%	0	44,268	45,708	77,666	78,545	1%	0	6,500	8,054	14,706	18,300	24%
			<b>Total landlord-obtained electricity</b>	<b>115,910</b>	<b>101,677</b>	<b>103,928</b>				<b>97,209</b>	<b>86,970</b>	<b>85,628</b>				<b>18,700</b>	<b>14,706</b>	<b>18,300</b>			
		%	Proportion of landlord obtained electricity from renewable sources	0%	0%	0%				0%	0%	0%				0%	0%	0%			
	No. of applicable properties		Electricity disclosure coverage	39 out of 39	39 out of 39	37 out of 37	29			32 out of 32	32 out of 32	30 out of 30	22			7 out of 7	7 out of 7	7 out of 7	7		
	%		Proportion of electricity estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%	
	Fuel Abs, Fuel LfL	MWh	for landlord shared services	2,630	1,395	1,325				1,464	877	838				1,167	517	487			
			(sub)metered exclusively to tenants	0	1,011	1,286	2,401	2,611	9%	0	430	510	1,303	1,347	3%	0	581	776	1,098	1,264	15%
			<b>Total landlord-obtained fuels</b>	<b>2,630</b>	<b>2,406</b>	<b>2,611</b>				<b>1,464</b>	<b>1,307</b>	<b>1,348</b>				<b>1,167</b>	<b>1,098</b>	<b>1,264</b>			
	No. of applicable properties		Fuels disclosure coverage	5 out of 5	11 out of 11	9 out of 9	9			4 out of 4	8 out of 8	7 out of 7	7			5 out of 5	3 out of 3	2 out of 2	2		
	%		Proportion of fuels estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%	
Energy	DH&C-Abs, DH&C-LfL	MWh	for landlord shared services	53,016	30,951	23,133				44,741	27,323	20,373				8,275	3,628	2,761			
			(sub)metered exclusively to tenants	0	17,472	16,802	41,378	35,921	-13%	0	13,397	12,407	33,675	28,766	-15%	0	4,075	4,395	7,703	7,156	-7%
			<b>Total landlord-obtained district heating</b>	<b>53,016</b>	<b>48,422</b>	<b>39,936</b>				<b>44,741</b>	<b>40,720</b>	<b>32,780</b>				<b>8,275</b>	<b>7,703</b>	<b>7,156</b>			
	No. of applicable properties		District heating disclosure coverage	34 out of 34	34 out of 34	32 out of 32	27			27 out of 27	27 out of 27	25 out of 25	20			7 out of 7	7 out of 7	7 out of 7	7		
	%		Proportion of district heating estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%	

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Poland continued

Impact area	Total portfolio									Office						Mixed use					
	Absolute performance (Abs)									Absolute performance (Abs)						Absolute performance (Abs)					
	Like-for-Like (LfL)									Like-for-Like (LfL)						Like-for-Like (LfL)					
EPRA code	Unit	Indicator	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	
GHG emissions	GHG-Dir-Abs	Scope 1	2,437	2,016	2,612	Scope 1&2 location-based				2,102	1,339	2,360	Scope 1&2 location-based			335	677	252	Scope 1&2 location-based		
	GHG-Indir-Abs	metric tonnes of CO <sub>2</sub> e	Scope 2 location-based	105,543	77,794	78,240	72,153	74,888	4%	88,568	66,422	64,442	60,105	60,837	1%	16,976	11,371	13,799	12,048	14,051	17%
		Scope 2 market-based	9,938	8,267	7,174	Scope 1&2 market-based				8,387	6,952	5,889	Scope 1&2 market-based			1,551	1,315	1,286	Scope 1&2 market-based		
		Scope 1&2 location-based	107,980	79,810	80,852	8,989	8,666	-4%	90,669	67,762	66,801	6,997	7,129	2%	17,311	12,048	14,051	1,992	1,537	-23%	
		Scope 1&2 market-based	12,375	10,283	9,786				10,489	8,291	8,249				1,886	1,992	1,537				
Water	Total	Scope 1&2 market-based	12,375	10,283	9,786					10,489	8,291	8,249				1,886	1,992	1,537			
	Water-Abs, Water-LfL	cubic metres (m³)	Water purchased to tenants	0	114,094	130,985	191,188	184,136	-4%	0	78,365	76,018	123,392	118,402	-4%	0	35,728	54,967	67,796	65,734	-3%
			Water purchased to landlord	207,406	95,412	66,748				136,508	63,344	55,981				70,898	32,068	10,767			
			Total amount of water consumed	207,406	209,505	197,733				136,508	141,709	131,999				70,898	67,796	65,734			
	No. of applicable properties	Water disclosure coverage	39 out of 39	39 out of 39	37 out of 37	29				32 out of 32	32 out of 32	30 out of 30	22			7 out of 7	7 out of 7	7 out of 7	7		
%		Proportion of water estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		



## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Poland continued

Impact area	Total portfolio									Office						Industrial					
	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)		
				2022	2023	2024	2023	2024	Change	2022	2023	2024	2023	2024	Change	2022	2023	2024	2023	2024	Change
Waste		tn	<b>Total amount of waste produced and disposed</b>	<b>3,558</b>	<b>3,647</b>	<b>3,610</b>				<b>2,991</b>	<b>3,143</b>	<b>3,049</b>				<b>566</b>	<b>504</b>	<b>561</b>			
		%	Proportion of hazardous waste	3.37%	2.84%	<b>2.55%</b>				2.24%	2.07%	1.52%				9.34%	7.60%	8.16%			
		%	Proportion of non-hazardous waste	96.63%	97.16%	<b>97.45%</b>	3,091	<b>2,962</b>	<b>-4%</b>	97.76%	97.93%	98.48%	2,587	<b>2,401</b>	<b>-7%</b>	90.66%	92.40%	91.84%	504	<b>561</b>	<b>11%</b>
	Waste-Abs,	%	Reused	0%	0%	<b>0%</b>				0%	0%	0%				0%	0%	0%			
	Waste-LfL,	%	Recycled	0%	0%	<b>0%</b>				0%	0%	0%				0%	0%	0%			
		%	Composted	0%	0%	<b>0%</b>				0%	0%	0%				0%	0%	0%			
		%	Landfilled	0%	0%	<b>0%</b>				0%	0%	0%				0%	0%	0%			
	No. of applicable properties		Waste disclosure coverage	39 out of 39	39 out of 39	<b>37 out of 37</b>	29			32 out of 32	32 out of 32	30 out of 30	22			7 out of 7	7 out of 7	7 out of 7	7		
	%		Proportion of waste estimated	0%	0%	<b>0%</b>	0%	<b>0%</b>		0%	0%	0%	0%	<b>0%</b>		0%	0%	0%	0%	<b>0%</b>	

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Romania

Impact area				Total portfolio					Office					Industrial							
				Absolute performance (Abs)					Absolute performance (Abs)					Absolute performance (Abs)							
				Like-for-Like (LfL)					Like-for-Like (LfL)					Like-for-Like (LfL)							
EPRA code	Unit	Indicator	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	
Energy	Elec- Abs, Elec- LfL	for landlord shared services	114,287	17,711	17,244	51,390	54,962	7%	63,227	17,524	17,244	51,390	54,962	7%	51,060	187	0	0	0	n/a	
		(sub)metered exclusively to tenants	7,962	107,669	51,816				2,866	46,906	51,454				5,096	60,763	362				
		Total landlord-obtained electricity	122,249	125,381	69,060				66,093	64,430	68,698				56,156	60,951	362				
	%	Proportion of landlord obtained electricity from renewable sources	0%	0%	0%				0%	0%	0%				0%	0%	0%				
	No. of applicable properties	Electricity disclosure coverage	34 out of 34	38 out of 38	19 out of 19	15			18 out of 18	18 out of 18	18 out of 18	15			16 out of 16	20 out of 20	1 out of 1	0			
	%	Proportion of electricity estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		
	Fuel Abs, Fuel LfL	for landlord shared services	45,503	10,608	9,916	28,913	30,042	4%	35,499	10,587	9,916	28,913	30,042	4%	10,003	21	0	0	0	n/a	
		(sub)metered exclusively to tenants	3,217	35,481	24,547				2,298	22,928	24,547				919	12,554	0				
		Total landlord-obtained fuels	48,720	46,089	34,463				37,797	33,515	34,463				10,922	12,575	0				
No. of applicable properties	Fuels disclosure coverage	31 out of 34	33 out of 38	18 out of 19	15			18 out of 18	18 out of 18	18 out of 18	15			13 out of 16	15 out of 20	0 out of 1	0				
%	Proportion of fuels estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%			

## &gt; EPRA sustainability performance continued

## EPRA sustainability performance measures: Intensities continued

## Romania continued

Impact area	Total portfolio									Office						Industrial					
	Absolute performance (Abs)									Absolute performance (Abs)						Absolute performance (Abs)					
	Like-for-Like (LfL)									Like-for-Like (LfL)						Like-for-Like (LfL)					
EPRA code	Unit	Indicator	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	
GHG emissions	GHG-Dir-Abs	Scope 1	9,785	7,786	7,150	Scope 1&2 location-based & Scope 3			8,175	7,002	7,150	Scope 1&2 location-based & Scope 3			1,610	784	0	Scope 1&2 location-based & Scope 3			
		Scope 2 location-based	31,869	21,429	19,678	21,762	23,081	6%	18,533	18,507	19,569	21,762	23,081	6%	13,336	2,922	108	0	0	n/a	
	GHG-Indir-Abs	Scope 2 market-based	10,302	0	62	Scope 1&2 market-based & Scope 3			0	0	0	Scope 1&2 market-based & Scope 3			10,302	0	62	Scope 1&2 market-based & Scope 3			
		Scope 3	5,248	20,810	1,418				1,343	1,159	1,418				3,905	19,651	0				
	Total	metric tonnes of CO <sub>2</sub> e	Scope 1&2 location-based & Scope 3	46,903	50,024	28,246	7,154	7,619	6%	28,052	26,668	28,137	7,154	7,619	6%	18,851	23,356	108	0	0	n/a
	Total		Scope 1&2 market-based & Scope 3	25,335	28,595	8,630				9,518	8,161	8,568				15,817	20,434	62			
Water		Water purchased to tenants	71,842	180,804	143,009				25,642	121,216	142,368				46,200	59,588	641				
	Water-Abs, Water-LfL	cubic metres (m³)	Water purchased to landlord	155,442	77,219	67,012	169,223	177,645	5%	142,577	75,927	66,622	169,233	177,645	5%	12,865	1,292	390	0	0	n/a
			Total amount of water consumed	227,28	258,023	210,021				168,219	197,143	208,990				59,065	60,880	1,031			
			No. of applicable properties	Water disclosure coverage	34 out of 34	37 out of 38	19 out of 19	15			18 out of 18	18 out of 18	18 out of 18	15			16 out of 16	19 out of 20	1 out of 1	0	
		%	Proportion of water estimated	0%	0%	0%	0%	0%		0%	0%	0%	0%	0%		0%	0%	0%	0%	0%	

[EPRA sustainability performance continued](#)

# EPRA sustainability performance measures: Intensities continued

[Romania continued](#)

Impact area	Total portfolio									Office						Industrial					
	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)		
				2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change	2022	2023	2024	2023	2024	% Change
Waste		tn	<b>Total amount of waste produced and disposed</b>	<b>4,466</b>	<b>6,369</b>	<b>2,433</b>				<b>1,986</b>	<b>2,383</b>	<b>2,409</b>				<b>2,480</b>	<b>3,986</b>	<b>23</b>			
	Waste-Abs,	%	Proportion of hazardous waste	0%	0%	<b>0%</b>	2,045	<b>2,065</b>	<b>1%</b>	0%	0%	0%	2,045	<b>2,065</b>	<b>1%</b>	0%	0%	0%	0	<b>0</b>	<b>n/a</b>
	Waste-LfL,	%	Proportion of non-hazardous waste	100%	100%	<b>100%</b>				100%	100%	100%				100%	100%	100%			
		%	Landfilled	0%	0%	<b>0%</b>				0%	0%	0%				0%	0%	0%			
	No. of applicable properties		Waste disclosure coverage	32 out of 34	35 out of 38	<b>19 out of 19</b>	15			18 out of 18	18 out of 18	18 out of 18	15			14 out of 16	17 out of 20	1 out of 1	0		
	%		Proportion of waste estimated	0%	0%	<b>0%</b>	0%	<b>0%</b>		0%	0%	0%	0%	<b>0%</b>		0%	0%	0%	0%	<b>0%</b>	



> Appendix

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

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## &gt; Appendix continued

# A: About Globalworth's Sustainable Development Report

## Principal Reporting Guidelines

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

The Report covers the financial year 2024, for the period extending from 1 January 2024 to 31 December 2024. The publication date of this Report is 24 June 2025. The financial statement reporting period aligns with the present Report's reporting period.

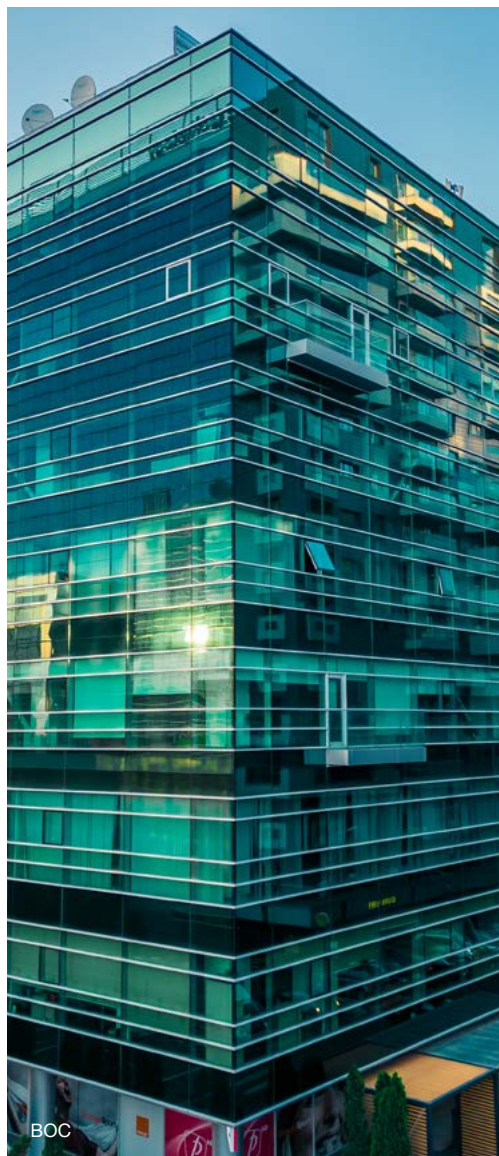
The information has been prepared:

- in accordance with the GRI Standards 2021; and
- in alignment with the European Public Real Estate Association's sustainability Best Practice Reporting Recommendations (EPRA sBPR).

Globalworth has not proceeded with external assurance for the 2024 Sustainable Development Report. We acknowledge the importance of external assurance and thus we are currently taking steps to receive it over the next years.

Properties owned through JV agreements (Constanta Business Park) are presented on a 100% basis. Globalworth holds a 50% share in the respective JV company. There are no restatements of information regarding the present reporting period.

Enquiries regarding the present Report can be sent to [sustainability@globalworth.com](mailto:sustainability@globalworth.com).



## Summary of reporting principles

- **Report focus:** The management approach and performance of Globalworth on sustainable development material topics and relevant strategy, 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 stated), with the effective day for all the information presented being 31 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
- **2024 Report:** The Report provides an update of our sustainable development management approach and performance for the period extending from 1 January to 31 December 2024
- **Latest Sustainable Development Report:** Globalworth issued its sixth "Sustainable Development Report" for the year 2023 on 28 June 2024

## Reporting scope

- This Report has been prepared in accordance with the 2021 GRI Standards and with the European Public Real Estate Association's Sustainability Best Practice Reporting Recommendations (EPRA sBPR)
- The prioritisation of our material topics included in the 2024 Sustainable Development Report was based on the 2023 materiality analysis results
- 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", the term "the Group" or the term "Company" refers to Globalworth Real Estate Investments Limited
- The information presented in this Report includes both Globalworth and all its subsidiaries (including the "Globalworth Foundation")
- The subsidiaries/entities directly or ultimately controlled by Globalworth are available at Globalworth's Financial Report

## Other

- The significant reduction presented in this report in the absolute amount of waste produced, emissions, energy consumption etc since 2023 is primarily due to a substantial downsizing of our portfolio in 2024
- This Report has not received external assurance
- Sustainability enquiries: [sustainability@globalworth.com](mailto:sustainability@globalworth.com)

> **Appendix** continued

# B: EPRA content index

Code	Performance measure	GRI standard and CRESO indicator code	Page(s)
<b>Environmental sustainability performance measures</b>			
Elec-Abs	Total electricity consumption	302-1	62–65
Elec-LfL	Like-for-Like total electricity consumption	302-1	62–65
DH&C-Abs	Total district heating & cooling consumption	302-1	62–65
DH&C-LfL	Like-for-Like total district heating & cooling consumption	302-1	62–65
Fuels-Abs	Total fuel consumption	302-1	62–65
Fuels-LfL	Like-for-Like total fuel consumption	302-1	62–65
Energy-Int	Building energy intensity	CRE1	62–65
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	305-1	65–69
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	305-2	65–69
GHG-Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	CRE3	45, 65–69
Water-Abs	Total water consumption	303-5	47, 66–69, 71, 74
Water-LfL	Like-for-Like total water consumption	303-5	47, 71, 74
Water-Int	Building water intensity	CRE2	68–69
Waste-Abs	Total weight of waste by disposal route	306-3, 306-4, 306-5	46, 72, 75
Waste-LfL	Like-for-Like total weight of waste by disposal route	306-3, 306-4, 306-5	46, 72, 75
Cert-Tot	Type and number of sustainably certified assets	CRE8	43–44
<b>Social performance measures</b>			
Diversity-Emp	Employee gender diversity	405-1	55
Diversity-Pay	Gender pay ratio	405-2	55
Emp-Training	Employee training and development	404-1	55
Emp-Dev	Employee performance appraisals	404-3	55
Emp-Turnover	New hires and turnover	401-1	53–54
H&S-Emp	Employee health and safety	403-1 – 403-10	50
H&S-Asset	Asset health and safety assessments	416-1	50
H&S-Comp	Asset health and safety compliance	416-2	50
Comty-Eng	Community engagement, impact assessments and development programmes	413-1	59–60
<b>Governance performance measures</b>			
Gov-Board	Composition of the highest governance body	2-9	16
Gov-Selec	Process for nominating and selecting the highest governance body	2-10	16
Gov-Col	Process for managing conflicts of interest	2-15	16



> **Appendix** continued

# C: GRI content index

Statement of use			Globalworth has reported in accordance with the GRI Standards for the period 01/01/2024–31/12/2024				
GRI 1 used			GRI 1: Foundation 2021				
Applicable GRI sector standard(s)			N/A				
GRI standard/ other source	Disclosure	Location and page(s)	Omission			GRI sector standard ref. no.	
			Requirement(s) omitted	Reason	Explanation		
General disclosures							
GRI 2: General Disclosures 2021	2-1	Organisational details	1.1	Introduction	03	A grey cell indicates something that does not apply. This only relates to the ‘Omission’ and ‘GRI Sector Standard ref. no.’ columns.	
			3.0	How we are organised	14		
	2-2	Entities included in the organisation’s sustainability reporting	1.1	Introduction	03		
			7.0	Appendix	77		
			3.1	Group structure	14		
	2-3	Reporting period, frequency and contact point	7.0	Appendix	77		
	2-4	Restatements of information	7.0	Appendix	77		
	2-5	External assurance	7.0	Appendix	77		
	2-6	Activities, value chain and other business relationships	1.1	Introduction	03		
			1.3	Letter to stakeholders	05		
			1.4	Globalworth key metrics	06		
			3.2	Our purpose-driven business model	15		
			3.7	Our supply chain	26		
	2-7	Employees	5.9	Material topic 6: employment	52		
			3.6	Our team and operations	25		
	2-8	Workers who are not employees	5.9	Material topic 6: employment	52		
	2-9	Governance structure and composition	3.3	Sustainability management	16–20		
	2-10	Nomination and selection of the highest governance body	3.3	Sustainability management	16–17		
	2-11	Chair of the highest governance body	3.3	Sustainability management	16–17		
	2-12	Role of the highest governance body in overseeing the management of impacts	3.3	Sustainability management	16		
	2-13	Delegation of responsibility for managing impacts	3.3	Sustainability management	16		
	2-14	Role of the highest governance body in sustainability reporting	3.3	Sustainability management	16		
			5.2	Our approach to materiality	37–40		



## &gt; Appendix continued

## C: GRI content index continued

GRI standard/ other source	Disclosure					Omission			GRI sector standard ref. no.
		Location and page(s)		Requirement(s) omitted	Reason	Explanation			
General disclosures continued									
GRI 2: General Disclosures 2021 (continued)	2-15	Conflicts of interest	3.3	Sustainability management	16–17				
	2-16	Communication of critical concerns	3.3	Sustainability management	16–17				
	2-17	Collective knowledge of the highest governance body	3.3	Sustainability management	16, 18–20		Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-18	Evaluation of the performance of the highest governance body	3.3	Sustainability management	16–17		Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-19	Remuneration policies	3.3	Sustainability management	16–17	GRI 2-19b	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-20	Process to determine remuneration	3.3	Sustainability management	16–17				
	2-21	Annual total compensation ratio	3.3	Sustainability management	17	Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-22	Statement on sustainable development strategy	1.3	Letter to stakeholders	05				
	2-23	Policy commitments	3.3	Sustainability management	23	GRI 2-23a, b, c, d, f	Information unavailable – incomplete	Information is not available due to lack of processes to gather information on a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-24	Embedding policy commitments	3.3	Sustainability management	23	GRI 2-24a (i, iii)	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-25	Processes to remediate negative impacts	3.3	Sustainability management	24	Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report.	
	2-26	Mechanisms for seeking advice and raising concerns	3.3	Sustainability management	24				
	2-27	Compliance with laws and regulations	3.3	Sustainability management	23				
	2-28	Membership associations	2.2	2024 recognition and memberships	11				
2-29	Approach to stakeholder engagement	5.1	Engaging with our stakeholders	35–36					
2-30	Collective bargaining agreements	5.9	Material topic 6: employment	52					

> **Appendix** continued

# C: GRI content index continued

GRI standard/ other source	Disclosure	Location and page(s)			Omission			GRI sector standard ref. no.	
					Requirement(s) omitted	Reason	Explanation		
Material topics									
GRI 3: Material topics 2021	3-1	Process to determine material topics	5.2	Our approach to materiality	37–40	A grey cell indicates something that does not apply. This only relates to the ‘Omission’ and ‘GRI Sector Standard ref. no.’ columns.			
			5.3	Material topics	41				
	3-2	List of material topics	5.2	Our approach to materiality	37–40				
			5.3	Material topics	41				
Climate stability and air quality									
GRI 3: Material topics 2021	3-3	Management of material topics	5.4	Material topic 1: climate stability and air quality	42–45				
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	6.1	EPRA sustainability performance measures	62–65				
	302-2	Energy consumption outside of the organisation	6.1	EPRA sustainability performance measures	62–65				
	302-3	Energy intensity	6.1	EPRA sustainability performance measures	62–65				
	302-4	Reduction of energy consumption	6.1	EPRA sustainability performance measures	62–65				
	302-5	Reductions in energy requirements of products and services	Entire disclosure		Not applicable				Reductions in energy requirements of products and services is not applicable for Globalworth’s operations given the scope of its business activities
	305-1	Direct (Scope 1) GHG emissions	6.1	EPRA sustainability performance measures	62–65				
	305-2	Energy indirect (Scope 2) GHG emissions	6.1	EPRA sustainability performance measures	62–65				
	305-3	Other indirect (Scope 3) GHG emissions	6.1	EPRA sustainability performance measures	65				
305-4	GHG emissions intensity	6.1	EPRA sustainability performance measures	62–65					
305-5	Reduction of GHG emissions	6.1	EPRA sustainability performance measures	62–65					
305-6	Emissions of ozone-depleting substances (ODS)	Entire disclosure		Not applicable	The emittance of ozone-depleting substances is not applicable for Globalworth’s operations				
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Entire disclosure		Not applicable	The emittance of ozone-depleting substances is not applicable for Globalworth’s operations				

> **Appendix** continued

# C: GRI content index continued

GRI standard/ other source	Disclosure					Omission			GRI sector standard ref. no.
		Location and page(s)				Requirement(s) omitted	Reason	Explanation	
Waste and resource intensity									
GRI 3: Material topics 2021	3-3	Management of material topics	5.5	Material topic 2: waste and resource intensity	46				
GRI 301: Materials 2016	301-1	Materials used by weight or volume				Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
	301-2	Recycled input materials used				Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
	301-3	Reclaimed products and their packaging materials				Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
Water and marine resources									
GRI 3: Material topics 2021	3-3	Management of material topics	5.6	Material topic 3: water and marine resources	47				
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource				Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
	303-2	Management of water discharge-related impacts				Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
	303-3	Water withdrawal				Entire disclosure	Not applicable	Water withdrawal is not applicable for Globalworth's operations given the scope of its business activities	
	303-4	Water discharge				Entire disclosure	Not applicable	Water discharge is not applicable for Globalworth's operations given the scope of its business activities. All the water is being discharged through the sewer system	
	303-5	Water consumption	5.6	Material topic 3: water and marine resources	47	303-5b, c, d	Not applicable	Water consumption from areas with water stress and changes in water storage are not applicable for Globalworth's operations given the scope of its business activities	

> **Appendix** continued

## C: GRI content index continued

GRI standard/ other source	Disclosure	Location and page(s)		Omission			GRI sector standard ref. no.	
				Requirement(s) omitted	Reason	Explanation		
Innovation of better products and services								
GRI 3: Material topics 2021	3-3	Management of material topics	5.7	Material topic 4: innovation of better products and services	48			
	CRE8	Type and number of sustainably certified assets			43–44			
Health and safety								
GRI 3: Material topics 2021	3-3	Management of material topics	5.8	Material topic 5: health and safety	49–50			
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	5.8	Material topic 5: health and safety	49–50			
	403-2	Hazard identification, risk assessment, and incident investigation	5.8	Material topic 5: health and safety	49–50			
	403-3	Occupational health services	5.8	Material topic 5: health and safety	49–50			
	403-4	Worker participation, consultation, and communication on occupational health and safety	5.8	Material topic 5: health and safety	49–50			
	403-5	Worker training on occupational health and safety	5.8	Material topic 5: health and safety	49–50			
	403-6	Promotion of worker health	5.8	Material topic 5: health and safety	49–50			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.8	Material topic 5: health and safety	49–50			
	403-8	Workers covered by an occupational health and safety management system	5.8	Material topic 5: health and safety	49–50			
	403-9	Work-related injuries	5.8	Material topic 5: health and safety	50	403-9b		Information unavailable – incomplete
403-10	Work-related ill health	5.8	Material topic 5: health and safety	50	403-10b	Information unavailable – incomplete		Globalworth does not collect information for workers who are not employees but aims to do so within the next reporting year to enhance its reporting practices



> **Appendix** continued

# C: GRI content index continued

GRI standard/ other source	Disclosure	Location and page(s)				Omission		GRI sector standard ref. no.
						Requirement(s) omitted	Reason	
Employment								
GRI 3: Material topics 2021	3-3	Management of material topics	5.9	Material topic 6: employment	51			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5.9	Material topic 6: employment	51, 53–54			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.9	Material topic 6: employment	51			
	401-3	Parental leave	5.9	Material topic 6: employment	51	Entire disclosure	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	5.9	Material topic 6: employment				
	404-2	Programmes for upgrading employee skills and transition assistance	5.9	Material topic 6: employment	51			
	404-3	Percentage of employees receiving regular performance and career development reviews	5.9	Material topic 6: employment	55			
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	5.9	Material topic 6: employment	55			
	405-2	Ratio of basic salary and remuneration of women to men	5.9	Material topic 6: employment	55			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	5.9	Material topic 6: employment	55			

> **Appendix** continued

# C: GRI content index continued

GRI standard/ other source	Disclosure		Location and page(s)	Omission			GRI sector standard ref. no.
				Requirement(s) omitted	Reason	Explanation	
Socioeconomic convergence							
GRI 3: Material topics 2021	3-3	Management of material topics	5.10	Material topic 7: socioeconomic convergence	56–57		
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	5.10	Material topic 7: socioeconomic convergence	58		
	201-2	Financial implications and other risks and opportunities due to climate change	4.2	Identified risks and opportunities	30–31		
	201-3	Defined benefit plan obligations and other retirement plans		Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	
	201-4	Financial assistance received from the government		Entire disclosure	Information unavailable – incomplete	Information is not available due to lack of processes to gather information in a timely manner; however, the Company is planning to disclose the requested information in the next report	

> **Appendix** continued

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> **Appendix** continued

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