Globalworth Real Estate Investments Limited (“Globalworth” or the “Company”)

Statement of Compliance with the QCA Code of Corporate Governance

Chair’s Introduction

We are grateful to all of the Company’s stakeholders for their ongoing commitment and support and recognise the need to ensure an effective corporate governance framework is in place to give confidence that we are committed to demonstrating high standards in this regard.

The Company applies the QCA (Quoted Companies Alliance) Code of Corporate Governance (the “QCA Code”) and discloses as required against its ten principles. This statement sets out in broad terms how we complied as at 31 December 2025 and as at the date of this Statement.

The Company’s commitment to strong corporate governance and risk management remains central to the business.

Martin Bartyzal
Chair of the Board, 22 June 2026

Compliance with QCA Code of Corporate Governance / Date of Reporting

This Statement sets out in broad terms how Globalworth complied with the QCA Code as 31 December 2025 and as at the date of this Statement. References to each of the 10 principles of the QCA Code have been included under relevant headings through this Statement - these are intended to be a helpful guide only and should not be treated as exhaustive cross-references to our compliance with the QCA Code.

The Company's Corporate Governance Report can be found on pages 64 to 66 of the Company's 2025 Annual Report.

Company Purpose and Board Responsibilities

QCA Code Principle 1: Establish a purpose, strategy and business model which promote long-term value for shareholders

The Company's purpose is clearly articulated on page 2 and 3 of the 2025 Annual Report.

An explanation of the Company's strategy is set out in the Strategic Report in the 2025 Annual Report and details of the business model are on page 12 of the 2025 Annual Report.

The role of the Board is to promote the long-term sustainable success of the Company, generating value for shareholders and contributing to wider society.

The Directors are responsible for the determination and oversight of the Company's investing policy and strategy and have overall responsibility for the Company's activities, including the review of its investment activity and performance, and the activities and performance of the Management Team.

In addition, the Board is responsible for:

- Authorisation of significant transactions
- Dividend policy (and subject to the provisions of the Articles of Incorporation)
- Internal controls and risk management (via the Audit & Risk Committee)
- Remuneration policy (via the Remuneration Committee)
- Shareholder circulars and listing particulars
- Matters relating to share capital
- Treasury policy and significant fundraising
- Appointment/removal of Directors (and subject to the provisions of the Articles of Incorporation)
- Assessing and monitoring culture.

The Board delegates specific responsibilities to the Board committees (see further below) and to senior management and other company officials in accordance with documented and Board-approved protocols and procedures.

Shareholders and Stakeholders

QCA Code Principle 3 – Seek to understand and meet shareholder needs and expectations

QCA Code Principle 4 - Take into account wider stakeholder and social responsibilities and their implications for long-term success

QCA Code Principle 10 - Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

Shareholders

The Company's senior management and its broker maintain regular dialogue with its shareholders, feedback from which is reported to the Board. In addition, Board members – led by the Chair - are available to answer shareholders' questions at any time, and specifically at the Annual General Meeting. The Company Secretary is available to answer general shareholder queries at any time during the year.

A report on shareholder communications is considered at each quarterly Board meeting. Regular trading updates are posted on the Company's website with commentary on significant events in the evolution of the Company's portfolio and performance.

The Board monitors activity in the Company's shares.

Wider Stakeholders

Collectively, our team commits considerable energy to planning and implementing the asset management of each of our assets to ensure that our buildings remain suited to our tenants' needs both today and in the future. We believe that being a good landlord is about creating great communities for our tenants and other users. 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.

With regard to the Globalworth workforce, we encourage open and constructive discussions throughout the Group and operate a regular employee survey, the results of which help us understand how we can best provide a supportive workplace with career opportunities that enrich experience, develop skill sets and promote wellbeing.

We also have regular town hall meetings and hold off-site team building events from time to time to which all employees are invited.

Workforce Policies and Practices

The Company is committed to conducting its business in an ethical manner, with integrity and in line with all relevant laws and regulations. The Group has in place a number of policies and procedures including policies and training on anti-bribery and corruption, whistleblowing, information security and GDPR. All employees are made aware of the Group's policies on employment and this understanding is refreshed on no less than an annual basis. Employees also receive training appropriate to their roles and responsibilities throughout the year. During the year, and in line with the Board's commitment to high standards of integrity compliance, the Board reviewed the Group's written policies and procedures to ensure they remained proportionate and appropriate.

Board Meetings and Directors' Attendance

The number of meetings of the Board of Directors attended by each Director, as applicable, during the year ended 31 December 2025 is set out below.

Director	**Quarterly Board Meetings**	**Ad-hoc Board Meetings**	**Board Meetings (Total)**
Dennis Selinas*	3/3	10/10	13/13
Martin Bartyzal	4/4	12/12	16/16
Andreas Tautscher**	4/4	9/12	13/16
Richard van Vliet	3/4	12/12	15/16
Norbert Sasse	4/4	12/12	16/16
Panico Theocharides	4/4	12/12	16/16
David Maimon	4/4	11/12	15/16
Piotr Olendski	4/4	12/12	16/16
Daniel Malkin	4/4	12/12	16/16
Favieli Stelian	4/4	11/12	15/16
Total Number of Meetings	**4**	**12**	**16**

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Total Number of Meetings	**4**	**12**	**16**

* Mr Selinas resigned from the Board on 6 November 2025

** Observer only (due to the restrictions in the Articles on attendance from certain geographical locations) at 2 additional ad hoc board meetings

Globalworth's Risk Management Framework

QCA Code Principle 5 - Embed effective risk management, considering both opportunities and threats, throughout the organisation

The Board, represented by the Audit & Risk Committee, is responsible for establishing and maintaining the Group's system of internal control and for maintaining and reviewing its effectiveness. However, on a day-to-day basis risk is managed by each business unit within the Group's risk management framework.

Risk management is embedded within our strategy and culture and plays a significant role in the achievement of our business objectives. However, we believe that we have a conservative risk approach as we only accept risks associated with the nature of our business activities.

Moreover, the continuous strengthening of risk management is a key element in creating a sustainable business and delivering attractive risk-adjusted returns to our shareholders and value to other stakeholders as part of profitable and sustainable growth.

Our risk management framework and related processes focus on the identification, evaluation, formulation of response, monitoring and reporting on identified principal and other financial and non-financial risks, as well as the identification of emerging risks.

Our risk management strategy does not focus on eliminating risk entirely, but instead on striking an appropriate balance between managing our risks and maximising return from our business opportunities, ensuring a viable, profitable and sustainable business under normal and stressed market conditions.

Our risk management approach includes a bottom- up risk management process as well as a top-down risk oversight process, as outlined in the following diagram.

Group Policies and Practices

QCA Code Principle 2 - Promote a corporate culture that is based on ethical values and behaviours

QCA Code Principle 5 - Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

Our culture and values are summarised in the Strategic Report in, and referred to throughout, the 2025 Annual Report.

The Company is committed to conducting its business in an ethical manner, with integrity and in line with all relevant laws and regulations.

The Group has a Code of Conduct which is reviewed on at least an annual basis and which is available on its website.

The Group has in place a number of policies and procedures including policies and training on anti-bribery and corruption, whistleblowing, information security and GDPR. All employees are made aware of the Group's policies on employment and this understanding is refreshed on no less than an annual basis. Employees also receive training appropriate to their roles and responsibilities throughout the year.

During the year, and in line with the Board's commitment to high standards of integrity compliance, the Board reviewed the Group's Code of Conduct and its written policies and procedures to ensure they remained proportionate and appropriate.

The Board and Governance

QCA Code Principle 6 – Establish and maintain the board as a well-functioning, balanced team led by the chair

QCA Code Principle 7 – Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

Composition of the Board

As at 31 December 2025, and the date of this Statement, the Board comprised the Chair, who is an independent Non-Executive Director, one Executive Director (one of the Joint CEOs) and seven other Non-Executive Directors (of which five are considered to be independent within the meaning of the QCA Code). The remaining two Non-Executive Directors are not considered to be independent in view of the fact that they are full-time employees of Growthpoint Properties Limited ("Growthpoint"), a substantial shareholder.

Details on the profiles and experience of the Non-Executive Directors and the Executive Director (Joint CEO) are set out here, as well as the profile and experience of the other Joint CEO (who is not a Director).

The close relationship and open communication between the Non-Executive Directors and the Executive Director (Joint CEO) and the other Joint CEO are integral to our governance process, allowing the smooth operation of the Board, and ensuring ongoing guidance for the Company.

The roles of the Chair and the Joint CEOs are separate. The Chair leads Board meetings and Board discussions and has responsibility for the Board's overall effectiveness in directing the Company. The Joint CEOs are responsible for the achievement of the Group's strategic and commercial objectives, within the context of the Group's resources and the risk tolerances laid down by the Board. As such, there is a clear division of responsibilities between the leadership of the Board and the executive responsibility for the leadership of the Company's business.

During 2025, there was a transition in the executive leadership with the appointment of Piotr Olendski and Roy Vishnovizki as Joint CEOs in November 2025 and Dennis Selinas stepping down as CEO to pursue other opportunities and leaving the Board. Mr Olendski became an Executive Director (having previously been a Non-Executive Director of the Board since December 2021) and Mr Vishnovizki joined as a member of the senior management team.

Leadership of the Board

Martin Bartyzal is the Chair of the Board.

Mr Bartyzal leads the Board, ensuring it operates effectively in directing the Company. Mr Bartyzal has demonstrated objective judgment during the period under consideration, promoting a culture of openness and debate, and ensuring that the Board is composed of the right mix of skills and experience.

Andreas Tautscher is the Senior Independent Director.

Independence of the Board

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, continued to demonstrate objective judgement during the period of his tenure during the year.

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.

The Board considers the independence of each member of the Board at each quarterly Board meeting and continues to be of the view 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.

Further details on the assessment of independence of Directors can be found on page 66 of the 2025 Annual Report.

Board Committees

The Board delegates specific responsibilities to the Board committees:

Audit & Risk Committee

The Audit & Risk Committee comprises four independent Non-Executive Directors: Andreas Tautscher (Chair of the Audit Committee), Daniel Malkin, David Maimon and Richard van Vliet.

All members of the Committee are independent non-executive directors with recent, relevant financial experience.

The Audit & Risk Committee has within its remit:

- Financial Reporting
- Controls and Safeguards
- Risk Management
- External Audit

Further details of the work of the Audit & Risk Committee, including the Audit & Risk Committee Report, can be found on pages 71 to 74 of the 2025 Annual Report.

The complete details of the Audit & Risk Committee's formal duties and responsibilities are set out in its terms of reference, which can be found on the Company's website.

Remuneration Committee

QCA Code Principle 9 – Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

The Remuneration Committee comprises three independent non-executive Directors: Richard van Vliet (Chair of the Committee), Martin Bartyzal and Favieli Stelian.

The Remuneration Committee has as its remit, amongst other matters, the determination 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.

The Remuneration Committee's activities during the previous reporting period are set out in the Remuneration Committee report on pages 76 to 77 of the 2025 Annual Report.

The complete details of the Remuneration Committee's formal duties and responsibilities are set out in its terms of reference, which can be found on the Company's website.

Nomination Committee

The Nomination Committee consists of three Non-Executive Directors, two of whom are considered independent. It is chaired by Daniel Malkin and the other members are Andreas Tautscher and Panico Theocharides. The terms of reference of the Nomination Committee are available on the Company's website. Any proposal for a new Director will be discussed and approved by the Board, however, significant shareholders (Zakiono and Growthpoint) have the power to appoint additional Directors. During the year ended 31 December 2025, all matters within the remit of the Nomination Committee were dealt with at the Board.

See page 75 of the 2025 Annual Report for the Nomination Committee Report.

The complete details of the Nomination Committee's formal duties and responsibilities are set out in its terms of reference, which can be found on the Company's website.

Investment Committee

The Investment Committee consists of Favieli Stelian (Chair of the Committee), Dennis Selinas, Norbert Sasse, David Maimon and Piotr Olendski. The terms of reference of the Investment Committee are available on the Company's website. During the year ended 31 December 2025, it continued to focus on its key responsibilities and, notably, approved the commencement of the construction of a new office development – Green Court D – at our existing Green Court Complex in Bucharest and the divestment of some smaller, non-core assets in Poland, as well as the opportunistic repositioning of some parts of another asset to allow a hotel offering.

See page 78 of the 2025 Annual Report for the Investment Committee Report.

The complete details of the Investment Committee's formal duties and responsibilities are set out in its terms of reference, which can be found on the Company's website.

Attendance at Board and Committee meetings

The Board meets regularly, convening 16 times in the year ended 31 December 2025. A table summarising attendance at the board meetings and various committee meetings is contained in the Company's Corporate Governance Report on page 65 of the 2025 Annual Report and is set out above.

As part of the evaluation process the Board is satisfied that each of the Directors is able to allocate sufficient time to the Company to discharge their responsibilities effectively.

Meetings of the Non-Executive Directors without the Executive Director being present are held at least annually, both with and without the Chair.

Re-election of Directors

In accordance with the Company's Articles of Incorporation, Non-Executive Directors shall retire from office annually and may offer themselves for re-election by shareholders, except for: Martin Bartyzal, 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 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, Piotr Olendski, who became an Executive Director on his appointment as Joint CEO with effect from 6 November 2025, 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 has reviewed each of their skills and experience and are recommending the re-election of each of them to shareholders.

Board Evaluation

QCA Code Principle 6 – Establish and maintain the board as a well-functioning, balanced team led by the chair

QCA Code Principle 7 – Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

QCA Code Principle 8 – Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

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 the year ended 31 December 2025 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.