GENESIS PROPERTY

GREENHOUSE GAS EMISSIONS INVENTORY

2024

Genesis Property International S.A.

www.genesisproperty.net

Has this inventory been verified by an accredited third party?
☐ No ☐ Yes (if yes, fill in verifier contact information below and attach verification statement)
Date of verification: MM/DD/YYYY
Verifier:
Email:
Phone:
Address:

Have any facilities, operations and/or emissions sources been excluded from this inventory? If yes, please specify.
The current report includes emissions in Scope 1 and 2 of Genesys Property International Group (The Group), entailing 9 entities and 16 buildings, both residential and office, operating in Bucharest, Romania alone. The buildings are grouped in two locations, out of which one resides within West Gate Business District, in the western part of Bucharest, and the other one in YUNITY Park (former Novo Park), in the northern area. The Group is exercising full control over the 9 entities including in the scope of this report, from equity, financial and operational point of view. The calculation of emissions was carried out to the best of our knowledge and based on the information provided by The Group. As such, our calculation is dependent of the completeness and quality of this information which remain entirely under the responsibility of The Group. Under these circumstances, to the best of our knowledge there are no material omissions related to the Scope 1 and 2 emissions' inventory. Omissions include amounts of fuel relayed to stationary combustion for H3 building. The measurement unit is in t CO2e only, as for all the considered scope categories, the proportion of emissions for greenhouse gases other than CO2 was considerably reduced, insignificant in comparison with the CO2 amounts and, therefore, it has been regarded as below a certain significance threshold.
Reporting period covered by this inventory
The reporting period is for the last 6 closed years - 2019, 2020, 2021, 2022, 2023 and 2024, with 2019 considered as baseline year.

ORGANIZATIONAL BOUNDARIES

Which consolidation approach was chosen (check each consolidation approach for which your company is reporting emissions.) *If your company is reporting according to more than one consolidation approach, please complete and attach an additional completed reporting template that provides your company's emissions data following the other consolidation approach(es).*		
Equity Share	Financial Control	Operational Control
x	x	x

OPERATIONAL BOUNDARIES

Are Scope 3 emissions included in this inventory?

Yes	No x
If yes, which types of activities are included in Scope 3 emissions?	
The current report does not include Scope 3 emissions.	

INFORMATION ON EMISSIONS

The table below refers to emissions independent of any GHG trades such as sales, purchases, transfers, or banking of allowances:

EMISSIONS (tCO_2e)	2019 (base year)	2020	2021	2022	2023	2024
Scope 1	141,41	120,12	163,57	237,92	112,95	216,174.55
Scope 2	5.116,51	3.830,60	3.674,03	2.883,89	2.774,29	1,795,806.52
TOTAL	**5.257,93**	**3.950,73**	**3.837,61**	**3.121,81**	**2.887,23**	**2,011.98**

As indicated by the numbers, the overall level of carbon emissions compared to the baseline year has decreased by more than 60%.

Direct CO2 emissions from Biogenic combustion (tCO_2)
Not applicable

BASE YEAR

Year chosen as base year
2019
Clarification of company-determined policy for making base year emissions recalculations
2019 was selected as the baseline year, as then the company designed the first draft of a long-term strategy for sustainability performance improvement and articulated a proactive, committed plan with clear initiatives to attain its sustainability goals. Also, this was the last year before the COVID-19 pandemic that completely altered customer living and working behaviors.
Context for any significant emissions changes that trigger base year emissions recalculations
Not applicable.

METHODOLOGIES AND EMISSION FACTORS

Methodologies used to calculate or measure emissions other than those provided by the GHG Protocol. (Provide a reference or link to any non-GHG Protocol calculation tools used)
The Emissions were calculated in accordance with GHG Protocol methodology, as follows: 1. For Scope 1 – Stationary combustions, the main generator is attributed to the electricity generators fuel consumption, all of them using diesel fuel. Actual yearly consumptions were collected from the beneficiary and multiplied with the emission factor provided by the European Investment Bank in the document" EIB *Project Carbon Footprint Methodologies. Methodologies for*

the assessment of project greenhouse gas emissions and emission variations", Version 11.3, January 2023, Table A1.1: Default emission factors, Diesel oil p. 27[1].

2. For Scope 1 – Mobile combustion, the information regarding the group's car fleet was used, entailing vehicle id, number of km in the year, and an average consumption of 10 l / km (urban traffic only) to calculate the amount of fuel consumed in the year. For each car, the emission factor was selected in correspondence with the type of fuel – gasoline and, respectively diesel gasoline – as indicated in the same EIB methodology.
3. For Scope 1 – Fugitive emissions, the main emission source was represented by refrigerants in chillers and air conditioning equipment. The associated fugitive emissions were estimated at a rate of 2,5% of total capacity, in accordance to EPA recommendation for fixed cooling equipment in the document" Greenhouse *Gas Inventory Guidance. Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases*"[2], 2020. This group includes the following entities: WGS, WGP, ATR, GND, NPA, NP2, and NP3. The emission factors for each type of refrigerant indicated in the technical documentation were used from GHG Protocol[3] recommended values, based on the latest IPCC reports. For 2019-2023 the 5th Assessment Report for 100-year time horizon values were used. For 2024, the most recent value from AR6 was used for R310a and R22 and from EPA for R410A[4]
4. For Scope 2 – Electricity,
    a. The calculation of corresponding carbon emissions was done using the consumptions in kWh registered in the year for each location and building in scope multiplied with the applicable emission factor for electricity consumption, including network losses for Romania, as recommended by the EIB Methodology, p. 34[5].
    b. In 2024, starting with the 1st of June, the former energy supplier (ENEL) was changed to a new one Hidroelectrica (regenerable electricity), and a specific emission factor of 0,0075kg CO2e/kWh (0,007kg CO2e/kWh[6] + 7% for T&D losses as in EIB methodology, for low voltage grid, for commercial and residential projects) was applied.
    c. For the YUNITY Park (former Novo) Park buildings, the renewable electricity provided by the solar panels installed on the buildings' roofs was partially used to cover the energy consumptions for the year – **494.700** Kwh generated with an emission factor considered 0 at the source. The % of solar energy was allocated per building proportionally with the total energy consumptions of the buildings and a coresponding quantity of emissions was deducted. The considered offset was calculated using the EIB emission factor for the months of Jan-May 2024 and Hidroelectrica estimated EF for the months Jun-Dec 2024.
5. For Scope 2 – Gas (used for heating), estimation of carbon emission equivalents was based on registered consumptions in the year, multiplied by the applicable emission factor according to

[1] https://www.eib.org/en/publications/20220215-eib-project-carbon-footprint-methodologies
[2] https://www.epa.gov/sites/default/files/2020-12/documents/fugitiveemissions.pdf
[3] https://ghgprotocol.org/sites/default/files/2024-08/Global-Warming-Potential-Values%20%28August%202024%29.pdf
[4] https://www.epa.gov/climate-hfcs-reduction/technology-transitions-gwp-reference-table?utm_source=chatgpt.com
[5] Idem 1.
[6] https://www.e3s-conferences.org/articles/e3sconf/pdf/2024/81/e3sconf_eepes2024_02001.pdf

EPA[7] in the document "*Emission Factors for Greenhouse Gas Inventories*," Table 1 Stationary Combustion Emission Factors, March 9, 2018

In order to ensure coverage and avoid underrepresentation, the factors with the highest value applicable in the context (region, country, resource type, usage type etc.) have been selected.

LIST OF BUILDINGS AND ENTITIES

Legal entity	Abbreviation	Building
Alma Trade	ATR	H5
Genesis Development SA	GND	C1
Genesis FM	GFM	n/a
Genesis Property International SA	GNS	n/a
Novo Park	NPA	A
Novo Park	NPA	B+C
Novo Park 2	NP2	D
Novo Park 2	NP2	E
Novo Park 3	NP3	F
Novo Park 3	NP3	G
West Gate SA	WGP	H1
West Gate SA	WGP	H2
West Gate SA	WGP	H3
West Gate SA	WGP	H4
West Gate Studios SA (residential)	WGS	A1
West Gate Studios SA (residential)	WGS	B1
West Gate Studios SA (residential)	WGS	B2

ORGANIZATIONAL BOUNDARIES

List of all legal entities or facilities over which reporting company has equity share, financial control or operational control	% equity share in legal entity	Does reporting company have financial control? (yes/no)	Does reporting company have operational control? (yes/no)
Alma Trade	100%	Yes	Yes
Genesis Development SA	100%	Yes	Yes
Genesis FM	100%	Yes	Yes
Genesis Property International SA (reporting company)	100%	Yes	Yes
Novo Park	100%	Yes	Yes
Novo Park 2	100%	Yes	Yes
Novo Park 3	100%	Yes	Yes

[7] https://www.epa.gov/climateleadership/center-corporate-climate-leadership-ghg-emission-factors-hub.

Novo Park 2	100%	Yes	Yes
West Gate SA	100%	Yes	Yes
West Gate Studios SA	100%	Yes	Yes

If the reporting company's parent company does not report emissions, include an organizational diagram that clearly defines relationship of the reporting subsidiary as well as other subsidiaries
Not applicable

INFORMATION ON EMISSIONS

Emissions disaggregated by source types:						
Scope 1: Direct Emissions from Owned/Controlled Operations (t CO2e)	2019	2020	2021	2022	2023	2024
a. Direct Emissions from Stationary Combustion	5,74	7,02	4,59	3,69	14,28	6.11
b. Direct Emissions from Mobile Combustion	38,91	42,34	41,42	42,57	28,03	23.85
c. Direct Emissions from Fugitive Sources	96,77	70,77	117,57	191,67	70,64	186.22
d. Direct Emissions from Process Sources	n/a	n/a	n/a	n/a	n/a	n/a
e. Direct Emissions from Agricultural Sources	n/a	n/a	n/a	n/a	n/a	n/a
Scope 2: Indirect Emissions from the Use of Purchased: Electricity, Steam, Heating and Cooling (t CO2e)	2019	2020	2021	2022	2023	2024
a. Indirect Emissions from Purchased Electricity	4.472,08	3.153,54	2.992,15	2.577,89	2.194,68	997.21
b. Indirect Emissions from Purchased Heating (Gas)	644,44	677,06	681,88	305,99	579,60	798.59
c. Indirect Emissions from Purchased Steam	n/a	n/a	n/a	n/a	+	n/a
d. Indirect Emissions from Purchased Cooling	n/a	n/a	n/a	n/a	n/a	n/a

Emissions by facility type (t CO2e)	2019	2020	2021	2022	2023	2024
Residential[8]	464,22	421,42	364,40	348,31	333,61	121.35
Office[9]	4.793,71	3.529,31	3.473,21	2.773,49	2.553,62	1,890.63
TOTAL	**5.257,93**	**3.950,73**	**3.837,61**	**3.121,81**	**2.887,23**	**2,011.98**

[8] The Residential also includes a small part of refrigerant emissions for C1 building, which is the office space for WGP' employees.

[9] Office space emissions do not include Scope 2 emissions from mobile combustion, as those are not allocated to buildings.

Emissions by entity (t CO2e)	2019	2020	2021	2022	2023	2024
ATR	842,69	707,97	686,49	534,63	319,82	171.28
GFM	27,64	31,07	31,07	31,07	22,15	21.39
GND	110,31	91,80	80,80	72,09	44,68	13.10
NP2	891,88	551,47	545,79	454,72	485,09	411.36
NP3	1.617,99	1.121,90	933,69	666,15	921,79	650.94
NPA	188,80	240,26	275,05	178,64	150,39	67.25
WGP	1.114,41	784,84	920,32	836,20	609,83	555.32
WGS	464,22	421,42	364,40	348,31	333,61	121.35
TOTAL (GNS)	**5.257,93**	**3.950,73**	**3.837,61**	**3.121,81**	**2.887,23**	**2,011.98**

No base year emission recalculations were deemed necessary.

GHG emissions data for all years between the base year and the reporting year (including details of and reasons for recalculations, if appropriate)

Not applicable, as no recalculations were performed.

Relevant ratio performance indicators (e.g. emissions per kilowatt-hour generated, sales, etc.)

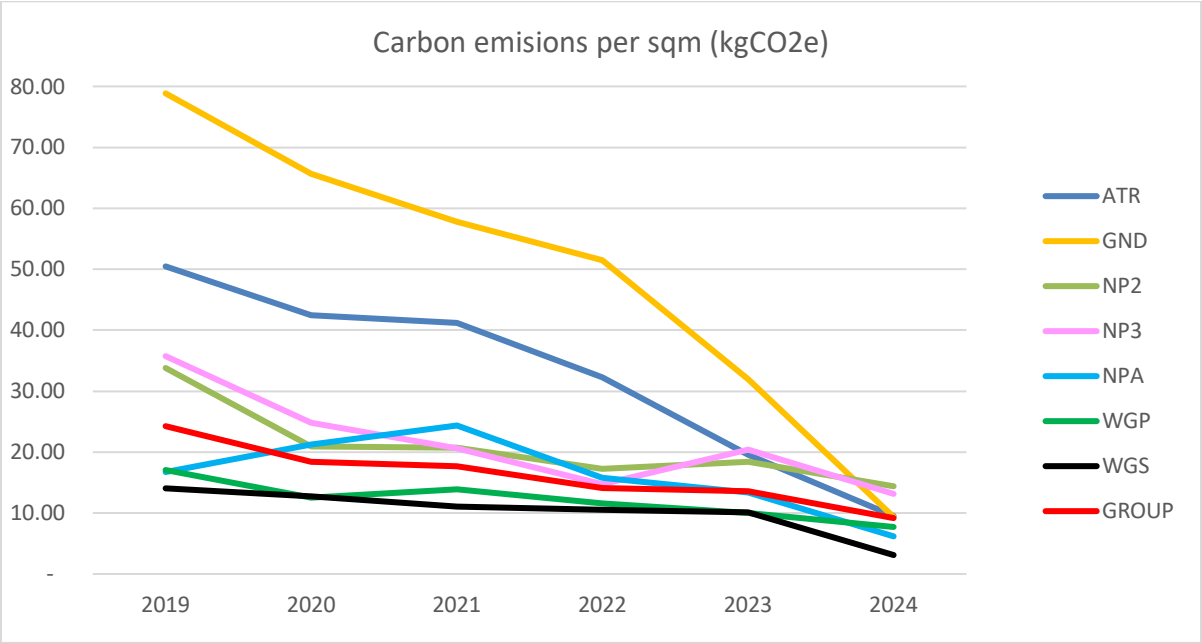
1. CARBON EMISSIONS PER SQM

In the case of The Group, we have calculated the corresponding level of emissions per sqm (emission intensity), at Group and per entity[10] (kg CO2 / sqm):

ENTITY	2019	2020	2021	2022	2023	2024	Evolution (2024 vs. baseline year)
ATR	49,84	41,87	40,60	31,62	18,91	9.52	-81.14%
GND	78,86	65,63	57,76	51,54	31,94	9.36	-88.13%
NP2	33,80	20,90	20,69	17,23	18,39	14.40	-57.41%
NP3	35,75	24,79	20,63	14,72	20,37	13.15	-63.21%
NPA	16,73	21,28	24,37	15,83	13,32	6.18	-63.07%
WGP	16,44	11,58	13,58	12,34	9,00	7.72	-54.77%
WGS	14,06	12,76	11,04	10,55	10,10	3.11	-77.86%
GROUP	**24,01**	**18,04**	**17,53**	**14,26**	**13,19**	**9.17**	**-62.18%**

Note: For 2024, emissions of GFM (all from mobile combustion) are included in GND here, in order to be included in the calculation per sqm, as there is no surface allocated to GFM entity.

[10]At entity level, we have considered total surface of buildings belonging to the entity, therefore for entities that do not own any buildings, no emissions per sqm have been calculated; their Scope 1 and 2 emissions are included only in the indicators calculated at group level.



The overall evolution is descending, in line with the Group's decarbonization process evolution. Compared to the baseline year, the overall level of emissions per sqm decreased by more than 60% in 2024.

ENERGY INTENSITY INDICATORS

The energy intensity refers to the ratio of consumed energy (kWh) per sqm at group level. For this calculation, two indicators have been calculated:

a) Total intensity, including energy in Scope 3 (of tenants), per Total building surface.
b) Intensity for total Scope 2 consumptions, per total building surface not rented to tenants.
c) Energy intensity by office type
d) Energy intensity by location: West Gate Park and YUNITY Park (former Novo) Park

ENERGY INTENSITY – SCOPE 2 AND SCOPE 2+3:

Year	Energy - Scope 3 (rented areas) (kWh)	Energy - Scope 2 (not rented) (kWh)	Energy Scope 2+3 (kWh)	Total Surface (sqm)	Surface - Scope 2 (not rented) (sqm)	Intensity - Scope 2+3 (kWh/sqm)	Intensity - Scope 2 (kWh/sqm)
2019	24.456.215,67	10.802.123,04	35.258.338,71	202.034,42	32.347,38	174,52	333,94
2020	18.399.508,67	7.617.249,05	26.016.757,72	202.034,42	52.532,89	128,77	145,00
2021	17.166.136,01	7.227.419,60	24.393.555,62	202.034,42	62.312,08	120,74	115,99
2022	15.287.282,68	6.226.793,81	21.514.076,49	202.034,42	69.312,08	106,49	89,84

2023	14.403.647,67	5.301.167,31	19.704.814,99	202.034,42	74.475,15	97,53	71,18
2024	18,232,563.24	7,570,941.13	25,803,504.37	219,310.17	92,584.20	117.66	81.77
Evolution 2024 vs. 2019	-25%	-30%	-27%	9%	186%	-33%	-76%

Energy efficiency has increased over time, by 33% for the total surface and by more than 25% per sqm not occupied by tenants, due to the Group's efforts in the sustainability area. As the numbers indicate, part of the intensity evolution can be attributed to the reduction of the occupied surface by 21,8 % in 2022, compared to 2019. However, the percentage in reduction of the overall energy intensity is much higher (33%), as it reflects the results of the Group actions to improve energy efficiency through a set of diverse measures, which is particularly visible by looking at the evolution of energy consumption and intensity and Scope 2. In 2024, several important positive changes occurred:

- Re-measurement of all available buildings' surfaces and implementation of the standardization process based on the GRESB requirements' definitions
- Rehabilitation process' completion to obtain the BREEAM OUTSTANDING rating for the F building located in YUNITY Park (former Novo Park)
- Increase in occupancy rate compared to the pandemic years
- Changing the former electricity supplier ENEL with a new one, Hidroelectrica, delivering hydro-generated energy
- Increase in own solar energy production compared to the previous year.

ENERGY INTENSITY BY SPACE TYPE:

	2019	2020	2021	2022	2023	2024	Evolution vs. 2019
Consumption (kWh)							
Office	32.609.799,71	23.954.077,72	22.508.758,62	19.570.749,49	17.775.124,99	23,700,246.37	**-27.3%**
Residential	2.648.539,00	2.062.680,00	1.884.797,00	1.943.327,00	1.929.690,00	2,103,258.00	**-20.6%**
Surface (sqm)							
Office	169.015,78	169.015,78	169.015,78	169.015,78	169.015,78	180,309.78	**6.7%**
Residential	33.018,64	33.018,64	33.018,64	33.018,64	33.018,64	39,000.39	**18.1%**
Intensity (kWh/sqm)							
Office	192,94	141,73	133,18	115,79	105,17	131.44	**-31.9%**
Residential	80,21	62,47	57,08	58,86	58,44	53.93	**-32.8%**

As expected, the energy intensity is higher for office spaces than for residential spaces. Nevertheless, for both types of spaces, the numbers show a clear downward trend, with a decrease of almost 32% in the case of office spaces and by 32.8 % for residential spaces, which translates to an average decrease of more than 6,5 % per year for office spaces and for residential spaces.

ENERGY INTENSITY BY LOCATION:

	2019	2020	2021	2022	2023	20214	Evolution vs. 2019
Consumption (kWh)							
Novo Park	18.660.273,88	13.719.048,45	13.765.152,64	11.999.793,22	11.684.095,00	17,928,858.37	**-3.92%**
West Gate	16.598.064,83	12.297.709,27	10.628.402,98	9.514.283,27	8.020.719,99	7,874,646.00	**-52.56%**
Surface (sqm)							
Novo Park	82.932,00	82.932,00	82.932,00	82.932,00	82.932,00	88,956.00	**7.26%**
West Gate	119.102,42	119.102,42	119.102,42	119.102,42	119.102,42	130,354.17	**9.45%**
Intensity (kWh/sqm)							
Novo Park	225,01	165,43	165,98	144,69	140,89	201.55	**-10.43%**
West Gate	139,36	103,25	89,24	79,88	67,34	60.41	**-56.65%**

For both locations there is a significant improvement trend in the intensity, compared to the baseline year (2019) with reductions by over 56% for West Gate and by more than 10% for Novo Park, resulting in an average yearly decrease of 11% and 2% respectively.

An outline of any GHG management/reduction programs or strategies
Set up energy management task force with the aim to identify and implement measures and solutions for entire buildings 'portfolio to achieve significant energy savings. Invest in low-carbon technologies to save energy (improved equipment, LED lighting technology, various sensors, BMS, etc.). Solar panels deployment on all buildings' roofs in YUNITY Park (former Novo) Park location. Renewable electricity provision for the entire building's portfolio Implementation of circular economy principles. Investments in eco-mobility solutions.

ADDITIONAL INFORMATION

Information on any contractual provisions addressing GHG-related risks and obligations
Specific green lease clauses with Siemens, HP and other customers

An outline of any external assurance provided and a copy of any verification statement, if applicable, of the reported emissions data.
Not applicable

Information on the quality of the inventory (e.g., information on the causes and magnitude of uncertainties in emission estimates) and an outline of policies in place to improve inventory quality
High level of the quality of the inventory data that don't affect overall data accuracy

Information on any GHG sequestration
Not applicable

INFORMATION ON OFFSETS

Information on offsets that have been purchased or developed *outside* the inventory boundary		
Quantity of GHGs (tCO2e)	Type of offset project	Were the offsets verified/certified and/or approved by an external GHG program (e.g., CDM)
494700 Kwh generating a reduction of 177445,55 kg CO2e / 177,44,80 t	Solar panels installation project, with a generated volume of 494700 kWh in 2024	No

INFORMATION ON REDUCTIONS INSIDE THE INVENTORY BOUNDARY THAT HAVE BEEN SOLD/TRANSFERRED AS OFFSETS TO A THIRD PARTY.		
Quantity of GHGs (tCO2e)	Type of offset project	Were the offsets verified/certified and/or approved by an external GHG program (e.g., CDM)
Not applicable		