



GENESIS PROPERTY

GREENHOUSE GAS EMISSIONS INVENTORY

2023

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 Genesis Property International Group (The Group), entailing 9 entities and 16 buildings, both residential and office, operating in Romania alone. The buildings are grouped in four sites (locations), out of which 3 reside within West Gate Business District, in the western part of Bucharest and one in Novo Park (YUNITY 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 is done 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 significant omissions related to Scope 1 and 2 inventory.

The reporting unit is in t CO₂e only, as for the considered scope categories, the proportion of emissions for greenhouse gases other than CO₂ was considerably reduced in comparison with CO₂ amounts, and therefore, it was regarded as below a certain significance threshold.

Reporting period covered by this inventory

The reporting period is for the last 4 closed years - 2019, 2020, 2021, and 2022, 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 ₂ e)	2019 (base year)	2020	2021	2022	2023
Scope 1	141,41	120,12	163,57	237,92	112,95
Scope 2	5.116,51	3.830,60	3.674,03	2.883,89	2.896,47
TOTAL	5.257,93	3.950,73	3.837,61	3.121,81	3.009,42

As indicated by the numbers, the overall level of carbon emission compared to the baseline year has decreased by 40,6%.

Direct CO ₂ 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 baseline year, as the company established 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)
<p>The Emissions were calculated in accordance to GHG Protocol methodology, as follows:</p> <ol style="list-style-type: none"> 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. 27¹ 2. For Scope 1 – Mobile combustion, the information regarding the car park of the group 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

¹ <https://www.eib.org/en/publications/20220215-eib-project-carbon-footprint-methodologies>

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 consumption was estimated to be equivalent to the amount of refrigerant purchased in the year for each entity. For the entities where no purchases information was available, 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, NPA, NP2, and NP3. The emission factors for each type of refrigerant indicated in the technical documentation attached were those recommended by EPA and available in EPA Emissions Hub, Table 10a.³
4. For Scope 2 – Electricity, the calculation of corresponding carbon emissions was done using the consumptions in kWh registered in the year for each location in scope multiplied with the applicable emission factor for electricity consumption, including network losses for Romania, as recommended by the EIB Methodology, p. 34⁴.
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 EPA⁵ 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.

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

² <https://www.epa.gov/sites/default/files/2020-12/documents/fugitiveemissions.pdf>

³ <https://www.epa.gov/climateleadership/center-corporate-climate-leadership-ghg-emission-factors-hub>

⁴ Idem 1.

⁵ <https://www.epa.gov/climateleadership/center-corporate-climate-leadership-ghg-emission-factors-hub>.

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
a. Direct Emissions from Stationary Combustion	5,74	7,02	4,59	3,69	14,28
b. Direct Emissions from Mobile Combustion	38,91	42,34	41,42	42,57	28,03
c. Direct Emissions from Fugitive Sources	96,77	70,77	117,57	191,67	70,64
d. Direct Emissions from Process Sources	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
Scope 2: Indirect Emissions from the Use of Purchased: Electricity, Steam, Heating and Cooling (t CO2e)	2019	2020	2021	2022	2023
a. Indirect Emissions from Purchased Electricity	4.472,08	3.153,54	2.992,15	2.577,89	2.316,87
b. Indirect Emissions from Purchased Heating (Gas)	644,44	677,06	681,88	305,99	579,60
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

Emissions by facility type (t CO2e)	2019	2020	2021	2022	2023
Residential ⁶	464,22	421,42	364,40	348,31	333,61
Office ⁷	4.793,71	3.529,31	3.473,21	2.773,49	2.675,81
TOTAL	5.257,93	3.950,73	3.837,61	3.121,81	3.009,42

⁶ The Residential also includes a small part of refrigerant emissions for C1 building, which is the office space for WGS.

⁷ Office space emissions do not include Scope 2 emissions from mobile combustion, as those are not allocated to buildings.

Emissions by entity (t CO ₂ e)	2019	2020	2021	2022	2023
ATR	842,69	707,97	686,49	534,63	319,82
GFM	27,64	31,07	31,07	31,07	22,15
GND	110,31	91,80	80,80	72,09	44,68
NP2	891,88	551,47	545,79	454,72	528,25
NP3	1.617,99	1.121,90	933,69	666,15	976,24
NPA	188,80	240,26	275,05	178,64	174,97
WGP	1.114,41	784,84	920,32	836,20	609,69
WGS	464,22	421,42	364,40	348,31	333,61
TOTAL (GNS)	5.257,93	3.950,73	3.837,61	3.121,81	3.009,42

No base year emission recalculations were deemed as 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.

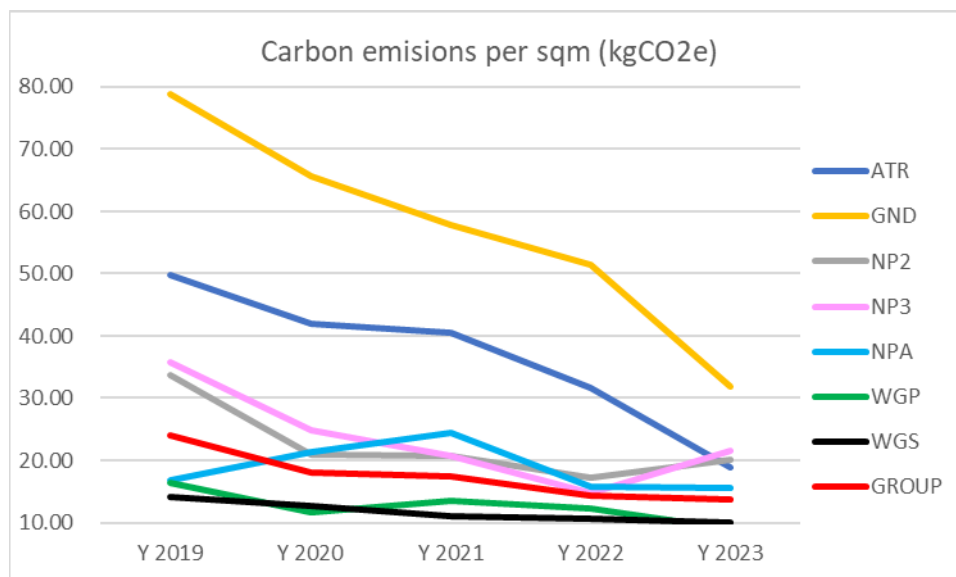
Relevant ratio performance indicators (e.g. emissions per kilowatt-hour generated, sales, etc.)

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 entity⁸ (kg CO₂ / sqm):

ENTITY	Y 2019	Y 2020	Y 2021	Y 2022	Y 2023	Evolution (2023 vs. baseline year)
ATR	49,84	41,87	40,60	31,62	18,91	-62,05%
GND	78,86	65,63	57,76	51,54	31,94	-59,49%
NP2	33,80	20,90	20,69	17,23	20,02	-40,77%
NP3	35,75	24,79	20,63	14,72	21,57	-39,66%
NPA	16,73	21,28	24,37	15,83	15,50	-7,32%
WGP	16,44	11,58	13,58	12,34	9,00	-45,29%
WGS	14,06	12,76	11,04	10,55	10,10	-28,13%
GROUP	24,01	18,04	17,53	14,26	13,75	-42,76%

⁸At 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 progress of Group's carbon emissions. Compared to the baseline year, the overall level of emissions per sqm has decreased in 2023 by 42,76%.

2. 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:

- Total intensity, including energy in Scope 3 (of tenants), per Total building surface.
- Intensity for total Scope 2 consumptions, per total building surface not rented to tenants.
- Energy intensity by office type
- Energy intensity by location: WestGate Business District and 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/sq m)	Intensity - Scope 2 (kWh/sq m)
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	14.562.271,08	5.596.303,91	20.158.574,99	202.034,42	74.475,15	99,78	75,14
Evolution vs. 2019	-40,46%	-48,19%	-42,83%	0,00%	130,24%	-42.83%	-77.50%

The energy efficiency has increased through time, by almost 40% for the total surface and by more than 73% 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 (39%), 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 the energy consumptions and intensity and Scope 2.

ENERGY INTENSITY BY SPACE TYPE:

	2019	2020	2021	2022	2023	Evolution vs. 2019
Consumption (kWh)						
Office	32.609.799,71	23.954.077,72	22.508.758,62	19.570.749,49	8.228.884,99	-44,1%
Residential	2.648.539,00	2.062.680,00	1.884.797,00	1.943.327,00	1.929.690,00	-27,1%
Surface (sqm)						
Office	169.015,78	169.015,78	169.015,78	169.015,78	169.015,78	0%
Residential	33.018,64	33.018,64	33.018,64	33.018,64	33.018,64	0%
Intensity (kWh/sqm)						
Office	192,94	141,73	133,18	115,79	107,85	-44,1%
Residential	80,21	62,47	57,08	58,86	58,44	-27,1%

ENERGY INTENSITY BY LOCATION:

	2019	2020	2021	2022	2023	Evolution vs. 2019
Consumption (kWh)						
Novo Park	18.660.273,88	13.719.048,45	13.765.152,64	11.999.793,22	12.137.855,00	-35,0%
WestGate	16.598.064,83	12.297.709,27	10.628.402,98	9.514.283,27	8.020.719,99	-51,7%
Surface (sqm)						
Novo Park	82.932,00	82.932,00	82.932,00	82.932,00	82.932,00	0%
WestGate	119.102,42	119.102,42	119.102,42	119.102,42	119.102,42	0%
Intensity (kWh/sqm)						
Novo Park	225,01	165,43	165,98	144,69	146,36	-35,0%
WestGate	139,36	103,25	89,24	79,88	67,34	-51,7%

West Gate building complex is the most efficient, having a higher built surface, but at the same time an almost double efficiency level, in terms of energy consumption per sqm. For both locations there is a significant improvement trend, compared to the baseline year (2019) with reductions by 42,7% for West Gate and by 35,7% for Novo Park, resulting in an average yearly decrease of 14% and 11,9% respectively.

An outline of any GHG management/reduction programs or strategies
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 <i>outside</i> the inventory boundary		
Quantity of GHGs (tCO ₂ e)	Type of offset project	Were the offsets verified/certified and/or approved by an external GHG program (e.g., CDM)
Not applicable		

Information on reductions <i>inside</i> the inventory boundary that have been sold/transferred as offsets to a third party.		
Quantity of GHGs (tCO ₂ e)	Type of offset project	Were the offsets verified/certified and/or approved by an external GHG program (e.g., CDM)
Not applicable		

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