



GENESIS PROPERTY

SUSTAINABILITY POLICY

1. Our Approach

We support the ten principles of the UN Global Compact on human rights, labor, environment and anti-corruption.

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.

At its heart are the 17 UN Sustainable Development Goals (SDGs) which are an urgent call for action by all countries, developed and developing, in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth, all while tackling climate change and working to preserve our oceans and forests.

Romania, as a signatory to these goals, developed its own agenda for delivering and companies are encouraged to adopt this framework.

2. The Sustainability Policy

Our Sustainability Policy is designed to ensure that Genesis Property and its subsidiaries operate in a responsible and sustainable manner, in line with the Company's values, having regards to its employees, occupiers, clients, partners, suppliers, and the local community where it activates.

The Company will ensure that its sustainability commitments are applied throughout the property lifecycle - acquisition, management, development, refurbishment and disposal - and understand that compliance with legislation is the minimum standard and will strive to go beyond it.



2.1. STATEMENT OF PRINCIPLES

We have mapped our core principles of sustainability against the 17th Sustainable Development Goals of the United Nations.

Our Principles

SDGs

Conduct our business with integrity and in an ethical manner and require the same standards throughout our supply chain.



Operate in an environmentally sustainable manner and minimize the environmental impact of our operations and investments, including on climate change.



Extend the economically useful lives of our buildings through reconfiguration and maximize the reuse of materials.



Disseminate the Group's policies to suppliers, occupiers, clients, partners, and stakeholders.



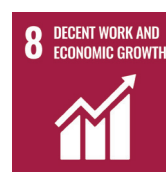
Establish annual targets and encourage continual improvement in environmental performance.



Comply with all legal and regulatory requirements and, where feasible, exceed minimum compliance.



Invest in our local community.



Invest in the welfare and development of our employees and promote diversity and inclusion throughout our activities.



2.2. ENVIRONMENT (E)

We operate in an environmentally sustainable manner and become a net zero carbon business by 2040 through the sustainable re-use and management of buildings.



- We maximize the re-use of existing properties, minimizing the use of resources and saving carbon emissions required in the construction of new buildings through minimizing the embodied carbon of materials used.
- We recognize the urgency of addressing climate change and commit to set, by end of 2023, a science-based target through the “Science Based Targets initiative” to reduce absolute scope 1 and scope 2 GHG emissions with min. 25% by 2030 (from a 2020 base year), and to measure and reduce our scope 3 emissions.
- We are committed to becoming a net zero carbon business by 2040 across scope 1, 2 & 3 emissions, including embodied carbon in refurbishments and occupiers’ emission from our buildings.
- We commit to become carbon neutral for our scope 1 & 2 emissions from our operations by 2026.
- By end of 2023 we will publish our plans to offset the carbon footprint in the “Net Zero Carbon Roadmap”.
- We target to receive A class energy efficiency certificates for all the buildings from our portfolio.
- We aim to achieve at least BREEAM Very Good for all our larger refurbishment projects and new buildings.
- We work with other local property owners and local authorities to investigate and promote solutions to minimize the impact of pollution and promote air quality.

Design

We adopt best environmental practice in the design and refurbishment of buildings:

- Maximize the retention of embodied carbon (compared to adopting a redevelopment strategy) and maximize the reuse of existing materials;
- Include appropriate design measures to address climate change through adaptation;
- Investigate periodically opportunities for the use of on-site renewables;
- Efficient use of energy and water with the ultimate objective of reduction during operation;
- Avoid use of hazardous materials;
- Minimize waste through design and quality specification of materials;
- Careful choice of building materials to minimize adverse impacts on the environment;
- Periodically analyze and identify opportunities for enhancing biodiversity;
- Minimize the emissions to air and water.



Development and refurbishment

We minimize adverse impacts on the environment and are considerate to occupiers of neighboring property and local communities through:

- The transport, delivery and storage of materials;
- Noise and vibration reduction during construction works;
- Dust and emissions to air control;
- Site access and cleanliness;
- Reduce emissions and discharge to water;
- Efficient use of energy and water on site;
- Avoiding use of hazardous materials;
- Management and disposal of construction waste; maximizing diversion from landfill;
- Removing and disposing of hazardous materials (e.g. asbestos, lead piping) in accordance with relevant regulations via specialist contractors.

Managing our buildings

We employ our own company (Genesis FM) to deal with the day-to-day management of our buildings. Extensive reporting and control procedures ensure its activities are properly monitored. Genesis FM is aligned with the group's sustainability policies and in particular it is required to:

- Identify, assess and continuously control the risks, in order to improve the quality of the services provided, using only environmentally friendly consumables and products, in accordance with the regulations and legislation in force;
- Ensure compliance with the legal requirements regarding product quality, environmental protection and product safety specific to the company's field of activity and, where possible, exceed the minimum legal requirements;
- Monitor and reduce energy consumption and investigate opportunities for the use of on-site / off-site renewable energy generation;
- Improve energy efficiency across the entire investment portfolio, engaging with occupiers to reduce energy intensity;
- Monitor and reduce water consumption;
- Monitor and reduce waste generation and maximize the share of reuse and recycling;
- Engage with our occupiers and suppliers to reduce the use of single use plastics and re-use materials prior to disposal where possible;
- Ensure that maintenance contractors also comply with the policy with respect to the use of hazardous materials and materials from non-renewable resources;
- Consider maintenance of planting and landscaping and opportunities to improve biodiversity.
- Provide guidance to our supply chain on our sustainability goals through the provision of a Supplier Code of Conduct;
- Work with other local property owners and local authorities to investigate and promote solutions to minimize the impact of pollution and promote air quality;
- Engage employees in solving environmental issues, to continuously improve their professional competence through trainings and communication campaigns.

Our Environmental Management System, which is ISO 14001 certified, is maintained to monitor legislative compliance, minimise the risk of pollution, facilitate the management of key environmental risks and assist in the achievement of specific objectives and targets.

2.3. SOCIAL (S)

2.3.1. Employees

We recognize and celebrate diversity and inclusion across our Company and are committed to the training and development of our employees.



- We have values and behaviors that our employees share and promote through our culture.
- We recognize and celebrate diversity and inclusion across our company.
- We promote our people on the basis of individual skills and experience matched against those required for the work to be performed.
- Our remuneration framework is a simple, fair, transparent reward structure, aligned with our long-term business strategy.
- We are committed to the training and development of our employees at all levels and across all departments, which includes personal development and compliance training.
- We will undertake annual sustainability training for Genesis Property staff to ensure that our workforce understands our commitments, especially those relating to the net zero carbon.
- We provide our employees with safe and suitable, modern working conditions that are free from unnecessary risk and fully comply with the requirements of the Health and Safety legislation, procedures and all other relevant statutory provisions and recognized codes of practice.
- We recognize that as well as ensuring that we keep our employees safe, we also need to protect their general wellbeing in the work environment, both physical and mental.
- We enable employees to participate in volunteering activities during working hours and provide financial support to the charities that they work with.

Human rights and equal opportunities in employment

We support the Universal Declaration of Human Rights and respect the human rights of our employees through providing equal opportunity for all our employees and potential employees regardless of their gender, sexual orientation, age, race, disability, marital status, religion, color and nationality.

The key policy goals are to:

- Adhere to internationally recognized human rights as expressed in the International Bill of Human Rights and the principles set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work;
- Comply in all respects with applicable employment legislation;
- Ensure the Equal Opportunities Policy applies to the advertisement of jobs, recruitment and appointment, training, conditions of work, pay and to every aspect of employment;
- Ensure that people with disabilities are afforded equal opportunities to employment and progress within the Group.

2.3.2. Our community and stakeholders

Build and maintain successful relationships with stakeholders based on respect, trust and mutual benefit. We are committed to investing in young & talented people and in our local community.



The local community

- We support our community partners to deliver programs that benefit local communities and young talented people especially.
- Our charitable projects are administered by a Committee drawn from across the business. This helps ensure that all applications are considered objectively, and support is given in line with our policies.
- We aim to build long-term relationships with these groups and all our stakeholders.
- We will tackle inequality by promoting diversity in our business and industry.
- We will increase biodiversity net gain and contribute to local air quality improvement measures for the health and wellbeing of our occupiers, employees and people in our communities.
- Support grassroots community groups and proactively identify and work with charitable organizations.
- We support apprenticeship and internships schemes at our development sites, employing local people where possible.
- We provide our occupiers with information to encourage and support the recruitment of local young talented people.
- We will utilize available space across our portfolio to provide short term opportunities for local businesses or charities to operate in our premises.
- We will measure and report our community engagement against a recognized benchmark.
- We work closely with Local City Councils and Bucharest Municipality, within whose jurisdictions our portfolio is located, to improve the public environment in and around our premises, funding infrastructure improvements, pedestrianization, street lighting schemes, CCTV and security.
- We endeavor to accommodate disabled access within the portfolio within the constraints of listed building and conservation area legislation and the Disability Discrimination Act.
- We engage with the local community and our occupiers and consult them any time it is appropriate to do so.
- We design, deliver and promote developments where people want to live, work, relax and socialize.

Stakeholders

- We consider a wide range of stakeholders including our occupiers, suppliers, and local communities.
- We are transparent with many of our policies available on our website and we expect our principal consultants, suppliers and occupiers, as well as our employees, to follow them.
- We engage with stakeholders to ensure we are aware of, and are able to respond to their expectations.
- We expect the organizations we employ to meet the standards we set ourselves.
- We expect our stakeholders to review their supply chain to ensure that their products and services are sourced from responsible suppliers.
- We engage regularly with our shareholders to ensure we continue to meet globally recognized sustainability standards and best practice.

2.4. GOVERNANCE (G)

We conduct our business with integrity, and require that our senior management representatives, employees and other businesses engaged by us, including contractors, suppliers and agents, do the same.



We will:

- Be honest, open, transparent, helpful and polite;
- Obey all relevant laws and regulations;
- Be prepared to admit and correct mistakes without delay and facilitate 'whistleblowing' by employees and other stakeholders;
- Declare any potential conflicts of interest which may compromise our business dealings;
- Not give or receive illegal or inappropriate inducements in order to retain or bestow business or financial advantages or provide facilitation payments to promote business advantage;
- At all times promote the ethical conduct of our business.

These principles are supported by policies which address anti-bribery and corruption, whistleblowing, prompt payment, money laundering and management of the supply chain. Most of our policies are publicly available on our website.

We believe that good governance practices are essential to a successful and sustainable business, and therefore we ensure that they are integral to our strategy. We believe in transparency of our business to stakeholders and ensuring we report comprehensively and fairly in our publications and engage with our stakeholders throughout the year.

Our values ensure that sustainability principles are embedded into our culture, through being responsible, focused on the long-term, and being community minded. Our Board supports and encourages these values and behaviors throughout the Company and its supply chain.



Legislation

Any relevant EU, Country, Municipality and District's directives, legislation and regulation in relation to Sustainability, Environmental Protection, Building Standards etc.

Frameworks, Benchmarking Codes and Guides

Any relevant Benchmarks, Codes and Guides, including:

- The 17th UN Sustainable Development Goals
- UN Global Compact
- UN Climate Change and UN Principles for Responsible Investment (PRI)
- ISO 14001
- EMAS
- IMMUNE Building Standard™
- Global Reporting Index (GRI)
- Global Real Estate Sustainability Benchmark (GRESB)
- Task Force on Climate Related Financial Disclosure (TCFD)
- Local building sustainability regulations and non-financial disclosures

Management Approval

This Policy has been approved by the Board of Genesis Property on March 15, 2022. The Policy will be reviewed considering legislation, benchmarking, reporting and organizational changes and developments in sustainability best practice, at least annually. Where material changes are noted, the Policy will be referred to the Board for approval.