

The GLP logo is positioned at the top of the text block. It consists of the letters 'GLP' in a bold, white, sans-serif font, followed by a stylized white icon of three curved lines representing a leaf or a wave. The entire logo is set against a background of a misty, forested mountain landscape.

GLP

20
22

European

ESG

Highlights

2022 EUROPEAN ESG HIGHLIGHTS

Contents

Introduction

- 04 Executive Summary
- 06 Introduction
- 08 Letter from our Head of ESG – Europe

Pathway to net zero

- 12 Developing our pathway to net zero
- 14 Defining net zero for new construction
- 16 Net zero for new construction – key steps
- 18 Our 10 net zero carbon standards
- 20 Delivering tangible measures to support a reduction in embodied carbon
- 22 2022 key numbers at a glance
- 24 Delivering tangible measures to support a reduction in carbon operations
- 26 Fossil fuel free building in the Netherlands
- 28 Net zero in operating assets
- 30 Raising awareness and accompanying our customers in road to net zero

Biodiversity

- 34 Introduction
- 36 Key numbers at a glance
- 38 G-Hives
- 40 Respecting biodiversity in France
- 40 Excelling in the Netherlands
- 41 Wildlife support through planting flowers in the UK

Community engagement

- 44 Introduction
- 46 Key numbers at a glance
- 48 Actions & initiatives

Turning words into actions

- 52 G-Park Doncaster project
- 54 Net zero design
- 56 Positive social value
- 58 Safeguarding biodiversity

People

- 62 Introduction
- 64 Initiative to promote an inclusive environment which embraces diversity & inclusion & belonging
- 66 Key numbers at a glance

Spotlight on our ESG taskforce

- 70 ESG data management
- 71 ESG certification
- 72 Customer engagement
- 73 Social

Contacts & Disclaimer

- 74 Country contacts
- 76 Disclaimer



Executive Summary

“

We are pleased to share the ongoing progress that our teams have made in 2022, reducing carbon emissions, advancing environmental certification across all our countries with all development projects reaching a minimum of Very Good and in some cases, Excellent.

With the commitment to build more sustainable logistics schemes, we are formulating a common roadmap towards becoming carbon neutral by 2050.

GLP Europe is developing a roadmap focused on defining the approach and key steps towards net zero for new construction for both embodied carbon during the construction phase and operational carbon footprint once the buildings are in-use.

32 MW

renewable energy capacity installed across 28 projects

6

Net Zero Building at construction in line with UKGBC net zero framework delivered

107

environmental building certifications achieved

32

charity activities supported

31

charity days participated

50,000

trees planted

58

G-Hives installed across Europe

100%

colleagues completed anti-corruption training

Introduction

GLP, the leading global business builder, owner, developer and operator of logistics real estate, data centers, renewable energy and related technologies operates across Brazil, China, Europe, India, Japan, the U.S and Vietnam and has more than \$125 billion in assets under management in real estate and private equity.

As at 31 December 2022, GLP Europe had an operating portfolio of 8.5 million SQ M, comprising 291 properties and a further 23 under development.

2022 has been a very busy year in terms of ESG initiatives for GLP Europe. Unlike other years, the 2022 GLP ESG report will be consolidated to summarise the progress made across our 17 operating countries across the world. The European 2022 Highlight is putting the spotlight on some of our activities in Europe.



GLP's Sustainability Principles

At GLP Europe, we are committed to making sustainability a core component of our business in order to build a more sustainable and resilient future.

The intent of GLP Europe's sustainability commitment is to demonstrate our ESG Sustainability Principles that support our ESG initiatives.

We remain focused on delivering our key ESG pillars:

- Developing and managing sustainable assets
- Governing with high ethics and transparency
- Improving efficiency and enhancing value
- Creating positive impact on communities and our people
- Protecting and enhancing biodiversity

Letter from our Head of ESG — Europe



Natali Cooper
Managing Director
Head of Portfolio & Asset
Management and ESG — Europe



Our commitment to develop an ambitious ESG strategy despite current uncertain times remains unshakable.

We are pleased to publish our 2022 European ESG highlights and are proud to share the progress that our business has made over the last twelve months.

Our commitment to develop an ambitious ESG strategy despite current uncertain times remains unshakable. We stand for delivering more sustainable solutions and we believe we can have an impact through our passion and performance driven mindset. Without a doubt, this will be a long journey as the regulatory environment, the investment community and the real estate industry are coming to terms with the reality of climate risk's constant evolving requirements. Albeit this is not something that we fear at GLP Europe but rather seek to embrace. Pushing boundaries, challenging the consensus and leveraging in innovation and technologies have always been part of our DNA.

Our day-to-day actions are guided by the determination to work towards reducing carbon emissions through design, development and operations. Working with our customers and our suppliers, we are investing in and seeking to implement a wide range of solutions to reduce emissions released through the development stage of the building and the operations. This report will bring to light some of the key achievements we have made so far.

Illustrative examples include alternative solutions we are piloting to assess the transition to renewable energy with the intention of reducing direct fuel-based energy consumption from the buildings. Across Europe, GLP has approximately 32MW of renewable energy capacity installed across 28 projects, but with the ambition of progressively transitioning the portfolio to renewable energy with the aim of delivering 500 MW within the coming years. Some of the renewable energy generated throughout our warehouses is sold back in the first instance to customers through Purchase Power Agreements and finally utility scale companies. Our approach is intended to support the decarbonisation of certain of our Real Estate assets.

Our social and governance commitments are just as important to us. Integrity and ethics are embedded in our business practices and reinforced through our training, education and culture. It's why we have an uncompromising commitment to strong corporate governance, high ethical standards, and transparency with stakeholders.

Whether we're creating safe, healthy work environments, assisting in employee career development, or engaging in community initiatives such as food banks and job training programs, caring for people (both ours and others) is a primary focus.

In 2022, our European colleagues raised over €95,953 and donated to 32 charities and participated in 31 charity days. In Europe, GLP established the Lutterworth Area Community Fund — a new Community Fund initiative to support community and voluntary organisations to deliver local projects. Since 2014, the Fund has contributed over £150,000 to local organisations and charities, across more than 60 different projects.

I hope you find this update helpful and finally I thank our colleagues, our partners and our stakeholders for the support and trust in our business. We are redefining and delivering a sustainable future together and I am excited to see how far we have come and how far we will go for the years to come.



Pathway to net zero

In **new construction** and **operating assets**

Developing our road map

We believe that formulating a clear roadmap towards net zero is a business imperative for real estate developers and managers. A wide range of drivers from across sectors and stakeholders are making the transition towards net zero important for GLP Europe.

First of all, businesses are raising the bar on sustainability and decarbonisation to meet both stakeholders' expectations as well as more stringent sustainability regulations.

Secondly, we believe that aligning with net zero has the potential to create operational efficiencies for real estate assets, can support access to green loans and increase the attractiveness of our real estate assets to customers and their employees.



With the commitment to build more sustainable logistic schemes and embed ESG in the management of our real estate assets, we are formulating a common roadmap towards net zero.

Many of our endeavours in 2022 were focused on reducing carbon emissions where possible and included several key measures such as:

- Mandating Life Cycle Assessments (LCAs) across new developments in Europe to better understand the carbon impact of our developments
- Advancing the BREEAM certification programme across countries, with all projects reaching a minimum of Very Good and, in some cases, Excellent certification
- Developing and testing a shared approach towards net zero carbon in new construction across all the geographies in Europe
- Defining an internal GLP net zero carbon standard
- Completing since 2020, 6 net zero embodied carbon projects in the UK in line with the UK GBC framework, namely Magnitude 314, Magnitude 88, Crawley 1, 2, 3 and Doncaster B
- Promoting clean energy and energy efficiency solutions
- Track on-site consumptions (water, waste and electricity) to detect areas of improvements

With the commitment to build more sustainable logistic schemes and embed ESG in the management of our real estate assets, we are developing a common roadmap towards net zero.

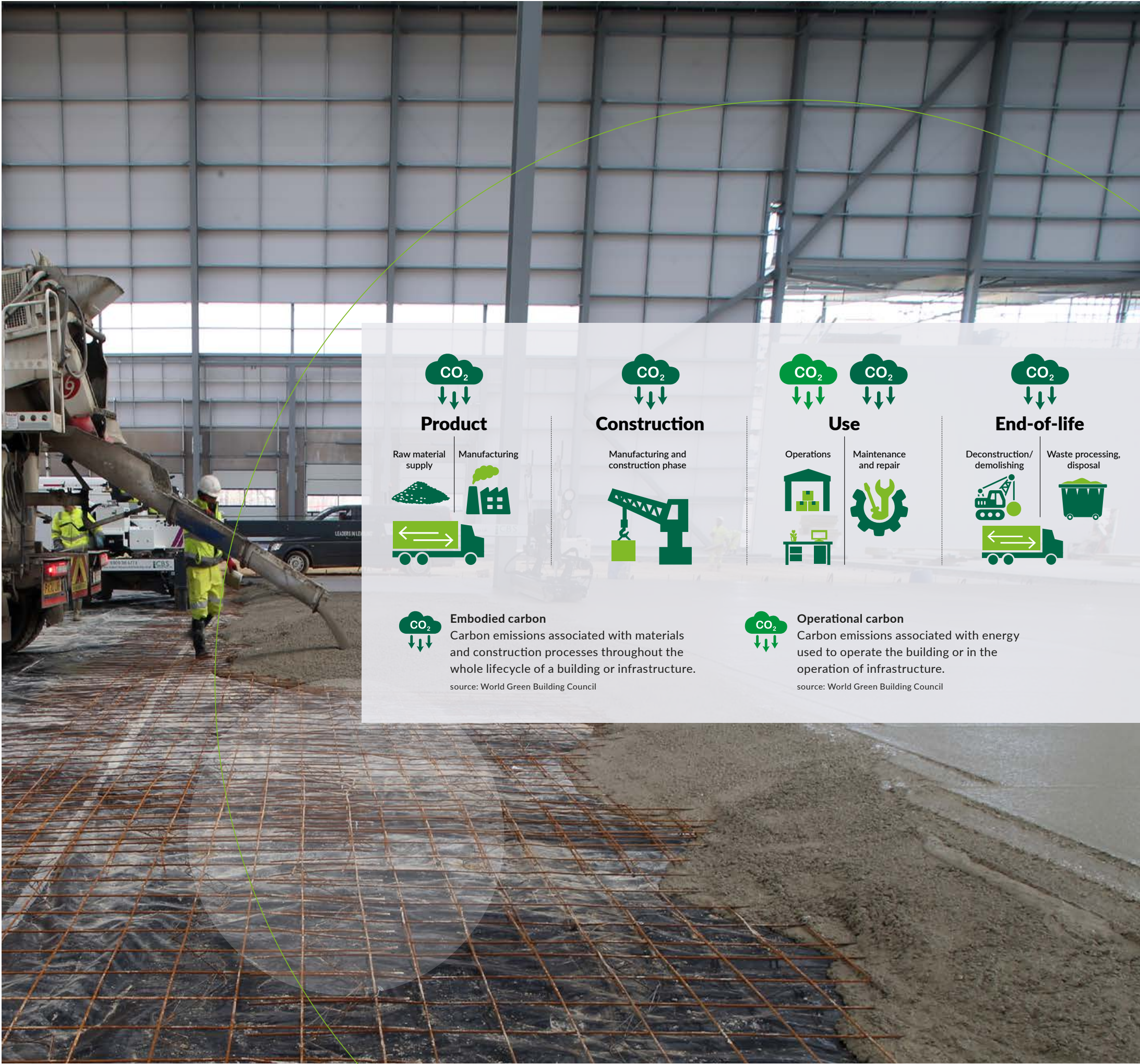
We are therefore aiming to structure our net zero roadmap and commitments considering this approach: starting from net zero in construction, over which we have more direct control during the development phase, to then focus on net zero in operations, by working in partnership with our customers and property managers.

Defining net zero for new construction

In absence of a market standard, GLP Europe decided to refer to what we consider to be the most applicable framework and definitions for the built environment from the World Building Council and UK Green Building Council.



- Net Zero — Construction
“When the amount of carbon emissions associated with a building’s product and construction stages up to practical completion is zero or negative, through the use of offsets or the net export of on-site renewable energy.”
- Net Zero — Operations
“When the amount of carbon emissions associated with the building’s operational energy on an annual basis is zero or negative. A net zero carbon building is highly energy efficient, free from on-site fossil fuel combustion (in new development/ redevelopment) and powered from on-site and/ or off-site renewable energy sources, with any remaining carbon balance offset”.



Net zero for new construction — key steps

We continue to develop and test a roadmap focused on defining the approach and key steps towards net zero for new construction for both embodied carbon during the construction phase and operational carbon footprint once the buildings are in-use.





1/Sustainable Procurement Plan

Align to the GLP Europe Sustainable Procurement Plan (SPP).



2/Prequalification Criteria for Contractors

Include sustainability screening as part of the prequalification process for employer's requirements.



3/Pre-Deconstruction Audits

Carry out pre-deconstruction audits and divert 70% of demolition waste (non-hazardous) from landfill.



4/Circularity Statement

Include a circularity statement per building to demonstrate implementation of circular economy principles.



5/LCA

Complete Life Cycle Assessment (LCA) in accordance with GLP LCA guidelines.



6/Carbon Offsetting

Offset all residual emissions up to practical completion using a recognized offsetting scheme.



7/Certifications

Target at least BREEAM Excellent and maximum credits for materials and waste categories.



8/EPC class

Achieve Energy Use Intensity to be at least 10% lower than national nZEB requirement.



9/Fossil-free feasibility

Achieve fossil fuel free offices and carry out feasibility study of a gas-free heating and cooling system for the warehouse aiming at fossil fuel free warehouses where possible.



10/ Renewable Energy

Ensure warehouse roof structure is PV-ready and assess techno-economic feasibility of rooftop PV installations.

Our 10 net zero carbon standards

Our pan-European approach for the new developments focused on a set of 10 minimum requirements, in line with the UKGBC Net Zero framework



Actions & initiatives

Delivering tangible measures to support a reduction in embodied carbon

In 2022, GLP Europe developed a Smart Materials Guide Book to support the business to address the impact of construction materials on certain environmental and social factors and encourage the transition to more sustainable material in partnership with our general contractors.

This Smart Materials Guide Book includes:

- Key social and environmental considerations on the most commonly used materials ranging from structural elements such as concrete and steel, to secondary elements like insulation and gypsum board;
- Product labels relevant to that material for contractors to look out for.

The Smart Materials Guide Book specifies the lowest possible embodied carbon, with minimal environmental and negative social impact.

In the UK, the Smart Materials Guide Book informs the standard specification and influences contractor guidelines with the aim of ensuring that these best practice guidelines are implemented on every project. As we continue to gather data on projects, through practical completion stage Life Cycle Assessment (LCA) and explore alternative solutions, we intend to periodically update our Smart Materials Guide Book and upgrade our standards.



In Spain, at Tauro 3 and G-Park Villaverde, we recovered 84% of construction and demolition waste

As the demand for construction grows, waste management in the built environment has become an essential component. A proper construction waste management plan can

- improve efficiency and lower health and safety risks on site;
- mitigate environment risks by removal of hazardous materials;
- reduce overall development costs by reducing material waste;
- reduce the amount of waste sent to landfills and reduce the cost of transport and energy require for the removal. Furthermore, recycling construction waste can help minimise carbon emissions in addition to the production of virgin materials and the emissions linked to the disposal of materials at end of life.

We strive to recover and recycle construction and demolition waste across all our new development sites.

At Tauro 3 and G-Park Villaverde in Spain, we implemented the following three steps through the project construction

- Training employees and subcontractors to pick and collect waste improving the order and cleanliness of construction sites
- Clear and icon driven posters and boards on site used as reminders of the trainings
- Micro recycling points around the construction site easing the recycling and waste collection



Pathway to net zero

2021 key numbers at a glance

16

Life Cycle assessments performed

1

net zero building at construction delivered*

2

projects in the UK applied responsible sourcing plans for procurement of sustainable materials

13

new developments BREEAM Certified

1 BREEAM Outstanding
8 BREEAM Excellent
4 BREEAM Very Good

73

By December 2021 GLP had 73 projects with Environmental Certifications, BREEAM, DGNB, LEED and HQE

2022 key numbers at a glance

24

Life Cycle Assessments performed

4

net zero buildings at construction delivered*

3

projects in the UK applied responsible sourcing plans for procurement of sustainable materials

28

New developments are BREEAM Certified**

18 BREEAM Excellent
10 BREEAM Very Good

107

By December 2022 GLP had 107 projects with Environmental Certifications, BREEAM, DGNB, LEED and HQE

*in line with the UK Green Building Council (UKGBC) framework definition
**some final certificates are pending to be issued

Actions & initiatives

Delivering tangible measures to support a reduction in carbon in operations

Developing buildings that are energy efficient is fundamental for GLP Europe.

Firstly, we believe it is important to promote energy efficiency in order to safeguard the long-term resilience of the building and protect its market value. We believe this is particularly important in light of current market and technology trends, changing climate policies and stricter building regulations.

Secondly, we are responding to the needs from customers who want optimised buildings to reduce energy consumption and costs.

Out of the 10 key requirements under GLP Europe net zero carbon standards, 3 are targeting operational carbon. The key goal is to prioritise carbon savings measures such as energy efficiency and renewable energy, before any offsetting is considered.

We identified the following key focus areas:



1/ Gasless heating

heat pump-based heating (air source roof systems) including solutions with low temperature underfloor heating



2/ Energy efficient solutions

more efficient HVAC systems and LED lighting throughout the warehouse



3/ Building Management System (BMS)

optimise the building energy consumption and minimising energy waste through better monitoring and management (e.g. testing digital twins to get better live insights and optimise the building performance)



4/ Smart meters

measure consumption more accurately and identify areas of potential improvements



5/ On-site renewable generation

create solar PV ready rooftop to facilitate installation of solar PV panels



6/ E-mobility

ensure sufficient power capacity to feed EV charging stations in the warehouse parking



Actions & initiatives

Fossil fuel free building in the Netherlands

GLP Venray Logistics Centre in Zevenaar, Netherlands features an extremely innovative gasless heating system.

The warehouse is heated via air source heat pumps on the roof (as shown in the image) which supply low temperature heat via the underfloor heating system, ensuring maximum thermal comfort while minimizing energy losses and maximizing the efficiency of the heat pumps throughout the year.





G-Hub Crawley



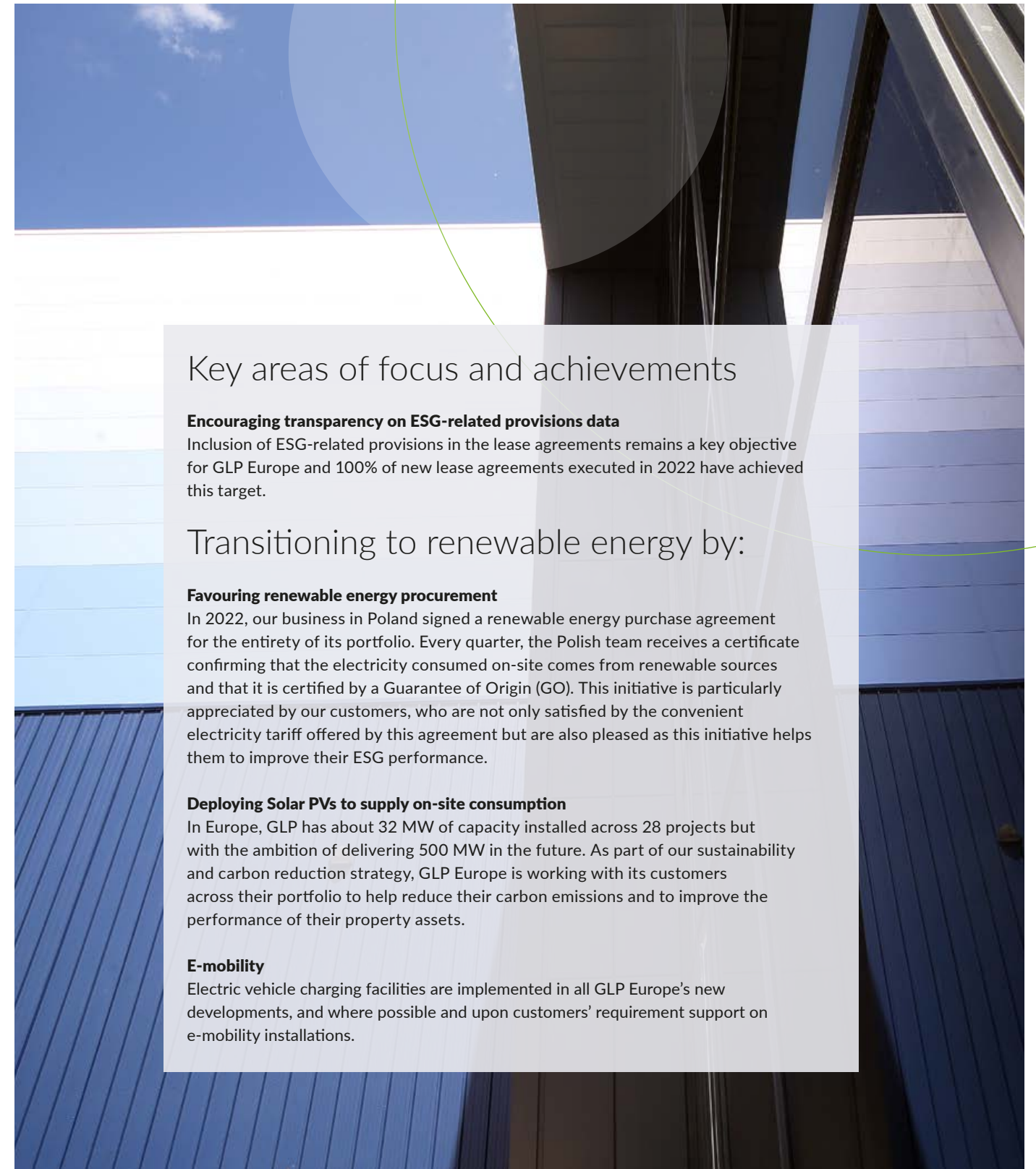
Net zero in operating assets

Net zero in operating assets is particularly relevant for GLP Europe, considering the size of the real estate portfolio managed as at December 2022 – 291 assets across 11 European countries.

The share of operational carbon emissions on the overall carbon footprint of a building can be significant. Yet, while the emissions related to construction are more directly managed by GLP Europe during the development phase, the emissions related to the operational phase of the building are most often within the control of the customer, not GLP Europe.



Partnering with our customers to drive changes and promote ESG is paramount.



Key areas of focus and achievements

Encouraging transparency on ESG-related provisions data

Inclusion of ESG-related provisions in the lease agreements remains a key objective for GLP Europe and 100% of new lease agreements executed in 2022 have achieved this target.

Transitioning to renewable energy by:

Favouring renewable energy procurement

In 2022, our business in Poland signed a renewable energy purchase agreement for the entirety of its portfolio. Every quarter, the Polish team receives a certificate confirming that the electricity consumed on-site comes from renewable sources and that it is certified by a Guarantee of Origin (GO). This initiative is particularly appreciated by our customers, who are not only satisfied by the convenient electricity tariff offered by this agreement but are also pleased as this initiative helps them to improve their ESG performance.

Deploying Solar PVs to supply on-site consumption

In Europe, GLP has about 32 MW of capacity installed across 28 projects but with the ambition of delivering 500 MW in the future. As part of our sustainability and carbon reduction strategy, GLP Europe is working with its customers across their portfolio to help reduce their carbon emissions and to improve the performance of their property assets.

E-mobility

Electric vehicle charging facilities are implemented in all GLP Europe's new developments, and where possible and upon customers' requirement support on e-mobility installations.

Raising awareness and accompanying our customers in road to net zero

Partnership with Planet Mark

In the UK, we offer our customers a free sign up to the Planet Mark property certification for the first initial 2 years to encourage them to track their carbon footprint and demonstrate progresses towards the decarbonization objectives in a transparent and consistent way.

In 2022, we reached out to 38 customers, out of which 4 have signed up to the offering, while 7 are evaluating this opportunity after an initial engagement phase.



Improving data quality through automation

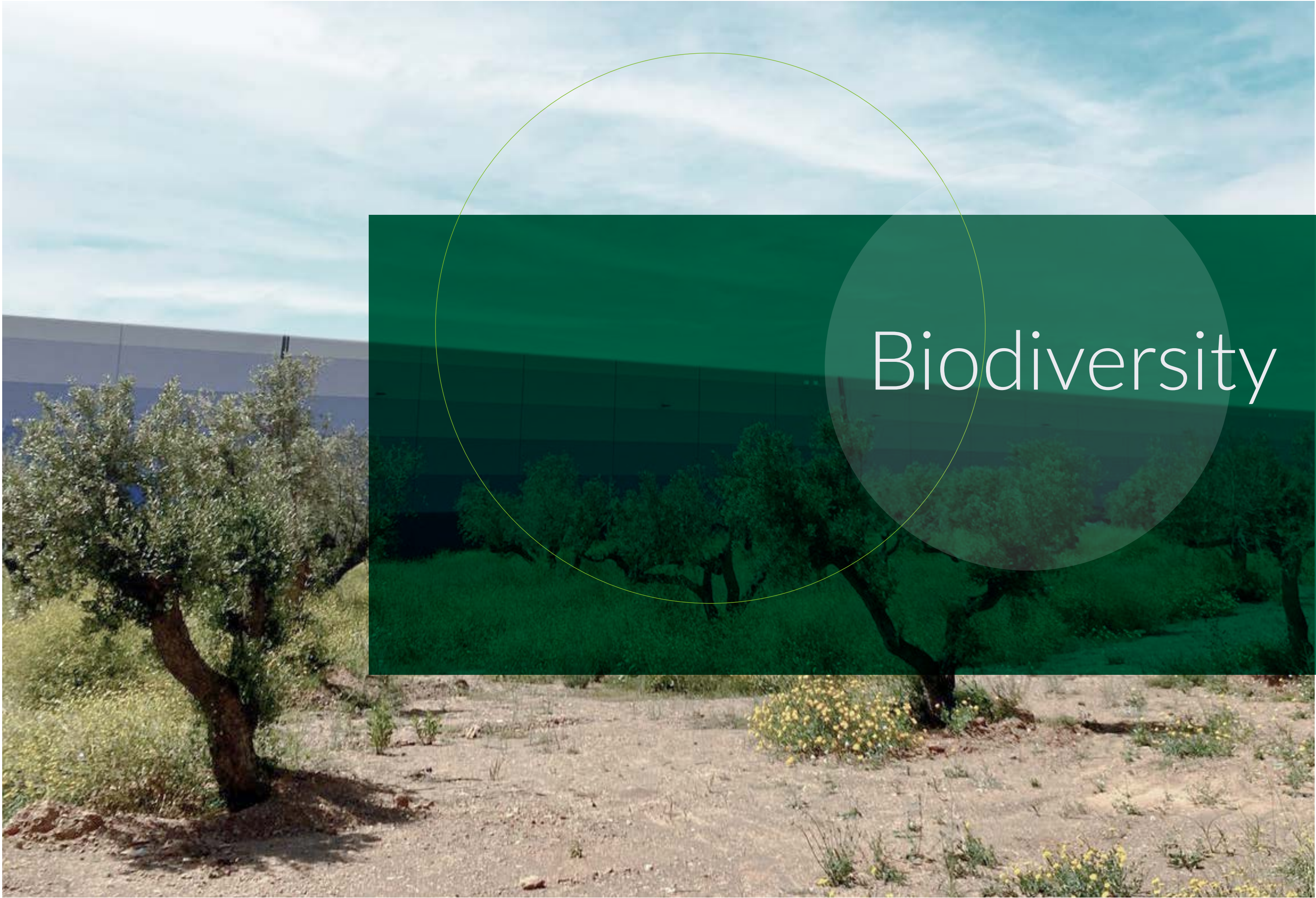
During 2022 GLP Europe ran a tender process to find the best solution to roll out smart meters across all our operating assets in Europe and facilitate live access to consumption data. We interviewed 9 different companies and reviewed the existing metering platforms before choosing the right solution.

Smart meters will help us to better understand the use of the buildings and to support the development of a solid roadmap to reduce consumption. Our ambition is to have all consumption data collected and tracked in a unified platform and we will be working with our customers on the roll out in the near future.

Planet Mark for our GLP Europe Offices

GLP Europe subscribe to the Planet Mark certification and provide corporate data related to GLP Europe operated offices and employees.

This data set includes carbon emissions related to: Buildings (electricity and natural gas), Travel (air travel, car, rail travel, taxi), Waste (landfill, recycled, composting), Water (water supply, water treatment), Procurement (recycled/non recycled paper, courier) and Homeworking (electricity and natural gas) with the goal of reducing carbon emissions from these sources by 5% year-on-year. For the fourth consecutive year GLP Europe met the target and obtained the certification for 2022.



Biodiversity

Biodiversity

We recognise that the world is facing a biodiversity crisis

The natural environment is undergoing rapid deterioration due to human activities and climate change, surpassing any previous period in human history.

This decline not only affects nature itself, but also undermines the essential services it provides to humanity. We believe that it is important to address impacts on biodiversity not only by preserving it but by actively promoting its restoration.

Therefore, we strive to adopt a holistic approach to biodiversity and actively engage on programs to minimize impact on the fauna and flora and to preserve and enhance the biodiversity and natural ecosystems that we work in.

Many of our endeavours in 2022 in relation to biodiversity initiatives were focused on reducing habitat damage and compensating any negative impact to local habitats, as well as restoring them where possible. Our efforts included key activities such as:

- Strict project scrutiny to avoid controversial projects and ensure compliance with local biodiversity conservation legislation, including where aligned with international conventions relating to the protection of biodiversity resources or cultural resources, such as, the Bonn Convention, Ramsar Convention, and the World Heritage Convention and Convention on Biological Diversity
- Completion of an environmental risk assessment matching the nature and scale of the project in order to seek to identify, minimize or manage adverse risks and impacts linked to legacy land use, land procurement, land contamination, and biodiversity resources where possible. This includes the screening of site locations to identify the presence of biodiversity sensitive areas within 5km and potential mitigants/compensations required
- Tree-planting and apiaries (G-Hive) as common initiatives across Europe
- Promoting diversity of the fauna and flora habitat on certain sites with dedicated local projects including aromatic gardens, beehives, mini forests, insect houses and more
- Engagement with customers and local communities to promote biodiversity shared initiatives
- Calculation of biodiversity net gains across all UK Projects
- Advancing the BREEAM (or equivalent) certification programme across countries, with asset reaching Very Good as minimum and, in some cases, Excellent certification



Biodiversity

Key numbers at a glance

1st

Tiny Forest® planted at G-Park
Doncaster in 2022

50,000+

trees planted in 2022

58

G-Hives installed across Europe by
the end of 2022 and many more
planned in 2023



Developed several bat and bird houses,
green roofs and walls across Europe



Actions & initiatives

G-Hives

Across Europe, several of the G-Hive initiatives are being developed across sites such as in Mönchengladbach where the honey is used as gift to our customers to draw attention on biodiversity matters or in France where 30 beehives have been installed on new buildings alongside with insect hotels.

At the close of 2022, GLP Europe's G-Hive initiative in the UK had a total of 24 hives across 6 independent apiaries. In the height of summer this equates to just over 1.5 million honeybees.

We believe that our network of apiaries not only improves biodiversity across our sites, but also helps boost the declining population of honeybees globally, which is why we're excited to be expanding again in 2023 with new apiaries planned on several new sites in the UK.

A new four hive apiary has been installed this Spring at G-Park Milton Keynes next to Willen Lake and another apiary at Magna Park Lutterworth South is soon to be completed. The plan is to increase by another 16 beehives in total across 4 new sites over the course of 2023 making a total of 40 hives – UK sites will then be able to host over 2.5 million honeybees.

1.5M

In the height of summer
we have over 1.5 million
honeybees in the UK

Actions & initiatives

Respecting biodiversity in France

As part of a redevelopment project of an existing asset, we have sought where possible to minimise the destruction of natural areas and to replant on-site species that have been on the site for over 30 years (olive trees, laurel), while incorporating natural refuges for wildlife (sandpits, wood piles, gravel pits).

Designated areas have been created for the installation of beehives and the site will be managed with low frequency maintenance of green spaces to allow meadows to grow.

+30

Protecting tree species that have been onsite for over 30 years

Actions & initiatives

Excelling in the Netherlands

Our new developments in the Netherlands achieved the BREEAM Excellent certification for both G-Park Zevenaar 2 and Venray 2 and scored respectively 6/11 and 9/11 points in the Land Use and Ecology section.

For both assets, we developed a biodiversity and ecology plan in close consultation with an ecologist.

Key measures included the preservation and improvement of the site natural habitats to promote native plants and local animal species, the mitigation of the impact of construction activities, the protection of breeding birds and the installation of bird houses and bat boxes. In the Netherlands, at Venray 2 we also integrated a green façade to further increase the planted areas on site.

Actions & initiatives

Wildlife support through planting flowers in the UK

At Magna Park Lutterworth, thirty-five volunteers from Unipart, Bleckmann, BSS, Great Bear, Unipart, Primark, Syncreon & Cross Counties Radio all took part in a perennial planting session this Spring with just under 2,000 primula vulgaris and primula veris (Cowslip) planted in total. Both flowers provide an early source of nectar for various insects including bees, beetles and butterflies such as the brimstone.

2000

2000 perennials planted by a team of volunteers at Magna Park, Lutterworth





Community engagement

Community engagement

Our projects have a significant impact not only on our natural environment, but also on our communities. At GLP Europe we strive to act as a good neighbour driven by an unwavering dedication to support the communities in which we operate.

By engaging with local communities, we support the creation of local jobs as well as local projects and charities through donations and volunteering activities.



In this context, in the UK, during 2022 we achieved:

- Compliance against the local regulation with respect with community contributions obligations linked with our developments (i.e. contributing to the development of social infrastructure where required as part of our section 106 agreements)
- Assessment of potential social risks linked with negative impacts to local communities by, i.e. identifying local complaints and protests that have occurred on similar projects in the area, assessment of potential negative impacts of our development on local communities (i.e. landlessness, loss of community spaces), where possible local community need assessment
- Considered the creation of community spaces within several of our sites development (i.e. Community Gardens, Social Spaces, Gyms) for local communities and occupiers
- Measurement of the Social Value generated by our development projects in UK through RE TOMs 2021 (Real Estate Themes, Outcomes and Measures) created by the National Social Value Taskforce
- Set up of a coordinated approach to Charity initiatives at European level and structured engagement with charity organisations
- Defined a Social Task-force to keep progressing our approach with respect to social matters, including local communities related activities



Community engagement

Key numbers at a glance

€53.7M

100% of our new development in the UK reports their Social Value generated. €53.7 million of Social and Local Economic Value across 18 projects in UK since 2020

as measured through RE TOMs 2021 (Real Estate Themes, Outcomes and Measures) created by the National Social Value Taskforce

€95,953

were raised in Europe in collaboration with 32 charity entities in 2022

31

Our teams participated in 31 charity days in 2022

Actions & initiatives

Germany charity initiatives

Our team participated in a fundraising for the 'Grafschafter Diakonie' charity to help provide food to children during times of need.

Italy charity initiatives

Our team contributed to develop a fundraising campaign in favour of enabling the refurbishment of the Fabbrica Utopie School in Nigeria. This initiative aimed to grant access to school for young Nigerian students.

Poland charity initiatives

Our team supported the Nadcni charity to help the Ukrainian children in their education during the war.

Spain charity initiatives

Our team raised funds for 'ADRA' charity to help Ukrainian refugees through the supply of essential goods.

France charity initiatives

Our team organized two workshops at Saint Martin de Crau with the beekeepers, managing the beehives located at this site to raise awareness within local students about the importance of biodiversity for our society and our environment.

Czech & Slovakia charity initiatives

Our team have undertaken numerous charitable initiatives aimed at supporting the Ukrainian community. These efforts involve providing health and hygiene products, as well as offering educational opportunities to Ukrainian refugees' children.

UK charity initiatives

G-Tour UK Charity Bike Ride

Successfully organized the annual G-Tour UK Charity Bike Ride that saw the attendance of over 2,000 riders, enabling funds to be raised to support the 'Lutterworth Academy for Dementia UK' and 'Mind & Parkinsons UK' in September 2022.

Wrap up London

As part of our commitment to philanthropy our team donated several clothes to 'Wrap up London' to aid the most vulnerable amongst us.

Fighting With Pride

With the aim of fostering Diversity & Inclusion & Belonging, we donated to the charity 'Fighting With Pride'. This support contributed to the organisation of an event entitled "Bringing your whole self to work, an LGBT+ perspective".

The Eden Project Education Programme & Cool Earth

Our team seized the opportunity to make a significant impact donating 5% of the Planet Mark Certification (our selected building certification scheme for our assets in the UK) renewal fee to the charity 'The Eden Project Education Programme'. This organization has the mission to spread knowledge around nature and sustainability through specific learning programs. We also donate

to Cool Earth charity, which backs people to protect rainforest and fight climate change. These activities resulted in the organization of a public workshop aimed at raising awareness within the community on the importance of sustainable development and enabling the preservation of an acre of rainforest.

GLP Europe creates Social Value – Magna Park Lutterworth

At Magna Park Lutterworth we generated a total of €3,9 million of social and local economic value.

This social value has been created by multiple initiatives such as the promotion of local employment (incl. women, long-term unemployed persons, minority groups), the choice of local suppliers, donations and volunteering hours to local charities, volunteering activities, the unfolding of mental health and technical trainings and support to contractors' employees and the adoption of beneficial environmental initiatives.

Together with Planet Mark, we also organised workshops with two local schools provided by the Planet Mark about Fairtrade chocolate, in connection with the relationship between rainforest, biodiversity and humans.



The Eden Project



G-Park Doncaster: turning words into actions

G-Park Doncaster project

The G-Park Doncaster project is one of the best examples of how GLP Europe brought together in one project key ESG aspects to work towards excellence and apply a truly holistic approach, including through the following certification:



BREEAM Excellent	EPC A	WELL- ready
€8.6M Social value*	24% 24% less embodied carbon	>10% net biodiversity gain
100% offset of remaining carbon to reach net zero in construction	44% of local employment (9% of diverse employee)	30,032 trees planted including 1 Tiny Forest®

*as measured through RE TOMs 2021 (Real Estate Themes, Outcomes and Measures) created by the National Social Value Taskforce



Net zero design

G-Park Doncaster B continues the legacy of innovation on this industrial park, starting with G-Park Doncaster A, which was the first GLP scheme to undertake Life Cycle Analysis in 2019, setting the benchmark for all other subsequent schemes.

G-Park Doncaster B has been third-party verified as having achieved being net zero carbon for construction in alignment with the UKGBC Net Zero Carbon Buildings Framework Definition and is part of the Planet Mark accreditation scheme which verifies the total carbon footprint and carbon reduction achieved.

The design and construction team reduced embodied carbon emissions by 24% and operational carbon emissions by 48.9%, compared to a notional baseline. Remaining emissions in construction have been offset using the Gold Standard carbon offsetting scheme.

24%

Reduced embodied carbon emissions

48.9%

Operational carbon emissions



Some of the key measures that helped reduce embodied carbon on the scheme are: The retention of cut and fill, cement replacement (PFA + GGBS) and 6F2 stone in the concrete mixtures for foundations, externals and internal floor slabs, efficiencies in concrete slab thickness, diversion of 95% from construction and demolition waste, and use of low heat recycled tarmac.

Some of the key measures that helped reduce operational carbon on the scheme are: A highly performing envelope with an airtightness rating of 0.88 m3/(m2.h) @50 Pa, highly efficient HVAC and energy supply systems incl. space heating requirement provided by air source heat pump and solar thermal panels provide hot water.

Positive social value

Highlight: G-Park Doncaster B has the highest Social Value that GLP Europe has ever recorded.

The construction team helped GLP Europe to demonstrate €8.6M of social value.* This social value has been created by multiple initiatives such as local supply chain spend, engagement with local schools and volunteering and food bank donations.

Some of the key initiatives that contributed to this achievement were:

- Encouraging our contractors to foster local employment and to improve Diversity & Inclusion & Belonging resulting in a remarkable 44% of local employees over the total and 9% of the total employees belonging to ethnic minority groups
- Nurturing our employees' professional growth by implementing comprehensive training programs spanning a total duration of 24 weeks
- Recognizing the importance of mental well-being by extending support to 16 individuals through a specialized program tailored to address depression and anxiety
- Offering free COVID-19 testing to a substantial number of individuals, amounting to a total of 1000 tests
- Allocating dedicated volunteering time to aid local projects, while the installation of a security kiosk outside our premises also benefited neighbouring buildings, enhancing overall safety and security
- Financing local projects such as office, kitchen and bathroom redecoration for Doncaster Housing for Young People and the donation of waste metal and timber to non-governmental organizations, enabling their sustainable reuse, while also providing financial backing to numerous local charitable causes and helping to create jobs

44%
of local employees over the total contractors

*Social Value measured through RE TOMs 2021 (Real Estate Themes, Outcomes and Measures) created by the National Social Value Taskforce.



Furthermore, the Building has been developed to be WELL-ready and demonstrates several H&W features such as on-site gym, wellbeing areas, natural and healthy materials and indoor spaces that helps nurturing its future occupants.





Safeguarding biodiversity

The G-Park Doncaster project brings together GLP best practices and experience when it comes to safeguarding and enhancing biodiversity. Professional ecologists have collaborated to identify current biodiversity baseline and to define a plan to mitigate impacts and enhance local biodiversity and ecology.

This was demonstrated through several initiatives implemented such as the achievement of a biodiversity net gain beyond 10% (as provided by the 2021 Environment Act), the planting of 30,000+ trees, the presence of apiaries and features to support local insects and animals and the innovative Tiny Forest® scheme.

This is a collaboration with Earth Watch and Rame Consulting to establish a small, densely planted group of trees, encouraging biodiversity and carbon sequestration, whilst also acting as a wellness feature for customers and the local community.

30,000+
trees planted in 2022



People



People

Colleagues are an essential factor in any organization's success. That is the reason why our colleagues represent the most prized asset at GLP Europe, for it is through their unparalleled contributions that we thrive.

With unwavering dedication, we keep investing in our colleagues, encouraging a culture of continuous learning, mental and physical health promotion, and integrating diversity, equity, inclusion and belonging into our working environment.



In 2022 we have continued implementing several initiatives to demonstrate our commitment to support our colleagues. Some of the key initiatives included:

Colleague survey

- GLP Europe carried out a colleague satisfaction survey conducted by an independent third-party

Continuous learning initiatives

- Execution of colleagues' performance reviews to define personalized career development plans and offering of targeted training and mentorship programs
- Access to online learning platform where a multitude of learning materials were made available to all our colleagues
- Performance of the Leader of the Future program covering 10 Modules revolving around leadership development over a 12-month period. The program was designed to grow leadership capabilities amongst our developing leaders
- ESG trainings and Lunch and Learn sessions

Employees wellbeing initiatives

- Granting of a free subscription to Headspace for all colleagues, an online tool that contains resources to support mental health. Also, subscription to the Perkbox, an app that provides access to thousands of deals and discounts to summer holidays, daily coffee and supermarket savings
- Offering an in-house Mental Health First Aiders and a localized colleague assistance program that provides confidential support 24/7 for all our colleagues
- GLP Europe hosted a colleagues event to celebrate achievements and giving an opportunity for all colleagues to get together after the Covid 19 pandemic. The seminar was around building resilience and practicing healthy habits to optimize colleagues' performance and mental wellbeing. At the end of this event, colleagues were gifted a wellbeing box which included resources around maintaining balance

People

Initiative to promote an inclusive environment which embraces diversity & inclusion & belonging

- Unfolding of an unconscious bias training for all colleagues
- Attending speaking opportunity at Bayes business school to ensure visibility amongst women in leadership with the support of our HR team
- Organising an event for the International Women's Day with Real Estate Balance and Sue Brown
- Supporting Black History Month. GLP Europe invited Lemn Sissay, a well-know British author to share his experience and life story with our colleagues. A copy of Lemn's book was offered to all colleagues
- Hosting a Diversity & Inclusion & Belonging event entitled 'Bringing your whole self to work, an LGBT+ perspective'
- Delivering parental coaching training where subject matter experts share their knowledge during 3 coaching sessions, empowering our colleagues with invaluable insights to support their transition to parenthood
- Engaging with our colleagues through European wide social events. Events included happy hours, virtual cooking classes, outdoor activities including step challenges, charity days, office breakfasts and new joiner lunches



People

Key numbers at a glance

89%

Engagement score in the 2022 colleague satisfaction survey

93%

Impact score for diversity, equality, inclusion & belonging in the 2022 colleague satisfaction survey

15+

Initiatives and events to support and engage our colleagues

Gender & age breakdown at GLP Europe 2022

	18 to 25	<25 to 30	<30 to 40	<40 to 50	50+	Total
Men	3.65%	13.70%	20.09%	16.44%	5.02%	58.90%
Women	3.20%	8.68%	17.81%	10.05%	1.37%	41.10%
Total	6.85%	22.37%	37.90%	26.48%	6.39%	100%





Spotlight on our ESG taskforce

Several taskforces worked consistently across 2022 to ensure that all the different ESG activities described so far would be successfully implemented. Here are some considerations directly from our team members.

ESG Data Management



“Increasingly stringent regulation and legislation across the EU has meant that emphasis has been placed on data quality and coverage in 2022 to support our performance monitoring and reporting. The formation of a dedicated ESG team was the first step in addressing this.

The team has worked to identify the most impactful next steps that could be taken on our ESG journey. This resulted in the rollout of a number of key schemes in 2022 including the exploration of data management technologies and solutions with the selection of a centralized and global ESG data management platform which will be launched in 2023 and the initiation of a European wide smart meter rollout.

These initiatives aim for the overall improvement of our monitoring and reporting approach and the continuous improvement effort will be a relevant part of our commitments and work for 2023.”

Tom Winchester
ESG Data Analyst



ESG Certification



“To strengthen our commitments toward ESG, we continued to push to attain even more green building certificates across the European portfolio.

To increase the proportion of the certified buildings, a pilot study of the deployment of BREEAM In-Use was completed in 2022 involving several assets across Europe and resulting in the planning of the roll-out of BREEAM-In-Use on several uncertified assets in 2023.”

Michael Radcliffe
Asset Management



ESG Taskforce

Customer Engagement

“

“During our latest customer survey, 95% of respondents indicated that sustainable building operations were important to them, with 99% declaring that their business were transitioning to clean energy. With ESG taking center stage in our customer community, we launched our ESG customer engagement program in 2022, aiming at developing a common plan of action to enhance the ESG performance for each individual customer.

Together, we establish a road map to support our customer's ESG objectives such as the decarbonization building operations, employee well-being, energy savings and the transition to clean energy and electric vehicles. We have agreed on goals and actions for a first set of customers to move toward cleaner and more sustainable buildings, with several pilot projects across Europe in progress.”

Florian Wnuck
Customer Engagement Lead



ESG Taskforce

Social

“

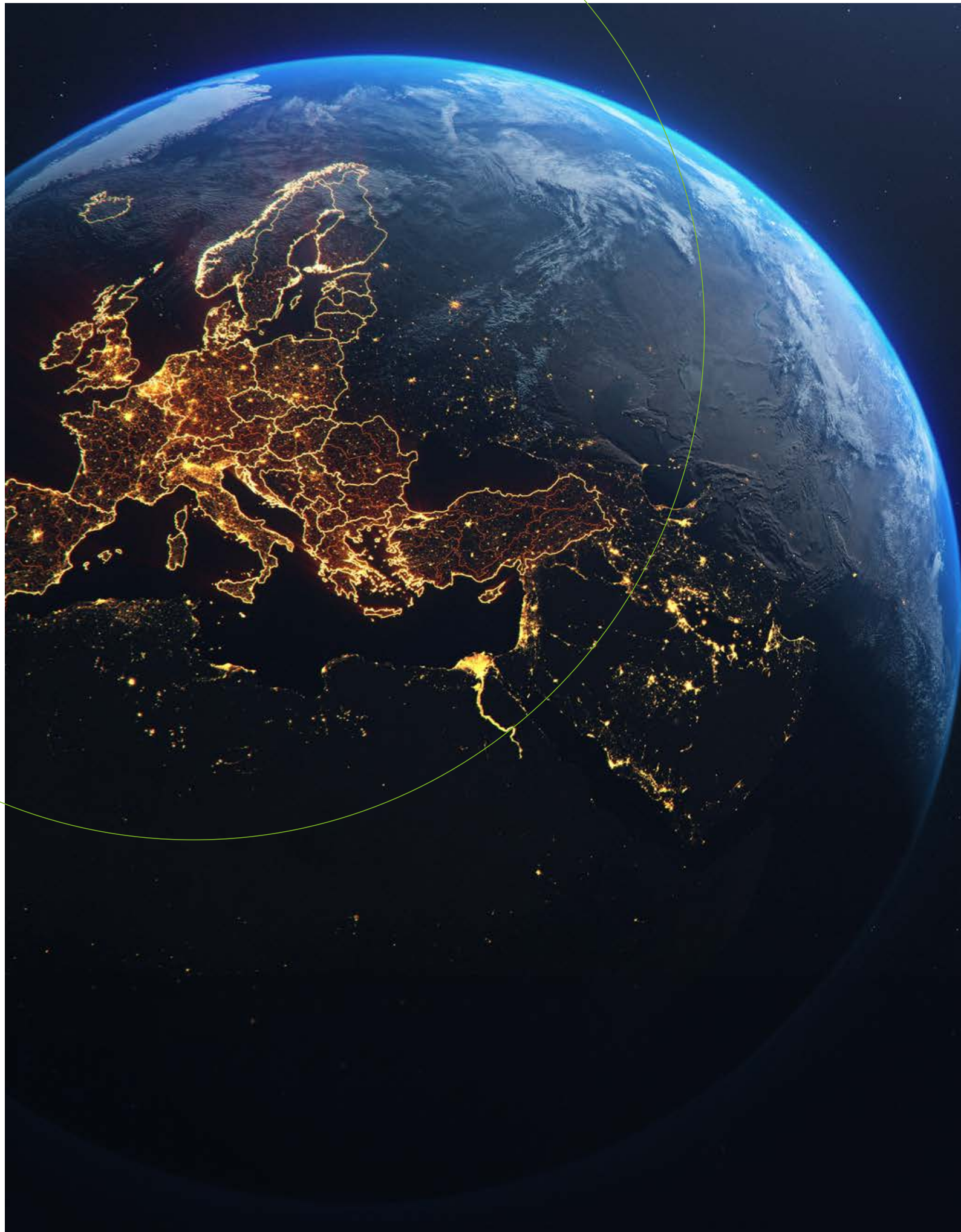
“As a business we seek to operate in a manner that has a positive social impact on our colleagues, our partners and the interests, safety and well-being of local communities. Our ESG Taskforce launched its Social strategy in 2022 and it has been extremely encouraging to see the progress made to date.

Following a maturity review and benchmarking exercise, we developed a strategic roadmap and short-term social action plan that is well underway, with support from numerous colleagues across the business. We have already introduced positive enhancements to our existing policies and processes, including an increased focus on the social impact of our investments.

In particular, during 2022 we prioritized the enhancement of our management approach to human rights risks within our construction supply chain also establishing a monitoring and reporting process. Looking ahead there are a number of exciting changes that will further improve the way we coordinate social impact initiatives, work with our external partners to proliferate change and report on our progress.”

Ofei Kwafo Akoto
Head of Legal





Contacts

- London**
United Kingdom
50 New Bond Street London, W1S 1BJ
contact-uk@glp.com
- Luxembourg**
Luxembourg
Batiment Le Dome - C
2, Avenue Charles de Gaulle L - 1653
contact-lu@glp.com
- Frankfurt**
Germany
Taunusanlage 1 – Skyper, 18. OG 60329
Frankfurt am Main
contact-de@glp.com
- Amsterdam**
The Netherlands
WTC Tower I
East Wing, Level 2 Strawinskylaan
1809 1077 XX Amsterdam
contact-nl@glp.com
- Madrid**
Spain
Torre Picasso
Plaza Pablo Ruiz Picasso 1 – Planta 13,
28020 Madrid
contact-es@glp.com
- Paris**
France
36 Rue Marbeuf 75008, Paris
contact-fr@glp.com
- Milan**
Italy
Broletto, 16
20122 Milan
contact-it@glp.com
- Warsaw**
Poland
ul. Złota 59, Skylight building 00-120 Warszawa
contact-pl@glp.com
- Budapest**
Hungary
ZenGarden, Building B, 7th floor
H-1027 Budapest, Horvát u. 14-26,
contact-hu@glp.com
- Senec**
GLP Park Bratislava Senec
4416/18
903 01 Senec Slovakia
contact-sl@glp.com
- Prague**
Palác Špork
Hybernská 1034/5 110 00 Prague 1 Czech Republic
contact-cz@glp.com

For additional information

Please scan the QR code or visit eu.glp.com/esg/



Disclaimer

01. This report (the “Report”) is made by GLP and provides information regarding the environmental, social and governance (“ESG”) policies, processes and initiatives implemented in respect of its activities as global business builder, owner, developer and operator of logistics real estate, data centers, renewable energy and related technologies. This Report is made on a confidential basis to selected customers, suppliers and certain sophisticated institutional investors and is provided for informational and discussion purposes only. It must not be distributed, published, copied or disclosed, in whole or in part, to anyone except to personnel and professional advisors of the recipient on a confidential, need-to-know basis. This Report does not constitute an offer nor a solicitation of a transaction or investment, a promotion or recommendation of the purchase or sale of any security by GLP. This Report is for discussion purposes only, does not contain complete information and is subject to ongoing review and change in all respects. It should not be relied upon as the basis of any investment decisions. By viewing the Report, you are deemed to represent and warrant that you are able to make your own evaluation of its contents and that you are not relying on GLP or its affiliates for advice or recommendations. Neither GLP nor it te. Limited in respect of its current and future assets. GLP Capital Partners enjoys full exclusive access to GLP’s operating platform, as GLP provides exclusive real estate operating expertise and services across local markets to GLP Capital Partners via an exclusive services agreement.

03. All investments in securities entail an element of risk and may not be suitable for certain investors. The information contained herein does not purport to be complete or current or to cover all the information or risk factors which a recipient may need to reach an investment decision, and it does not take into consideration the investment objectives, financial situation, sophistication, investment experience or particular needs of any potential investor. Investors should always refer to the legal documentation for detailed information and any investment decision must be made solely on the basis of the information contained in the legal documentation in its final form and/or the definitive agreement relating to the investment, given the information may be materially different from the information in this Report. Each recipient should conduct its own independent investigation and assessment of the investment opportunities discussed herein, with particular attention paid to the information on risk factors. The contents of this Report have not been reviewed by any regulatory authority.

04. Statements contained in this Report that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs. Such statements involve known and unknown risks, uncertainties and other factors, and past results are not necessarily indicative of future performance. Certain information contained in this Report constitutes “forward-looking” statements

which can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “intend,” “project,” “target,” “continue” or “believe” or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or the actual performance described herein may differ materially from those reflected or contemplated in such forward-looking statements. Certain economic, market and other information contained herein may have been obtained from published sources prepared by third parties or from the definitive documents related to any investment referenced herein and in certain cases may not have been updated through the date hereof.

05. There can be no assurance that target returns or objectives set forth in this Report will be achieved. Past performance is not necessarily indicative of future results. The adoption of performance objectives is not intended to predict performance; instead, the objectives are used to help explain how GLP intends to construct the risk profile of its portfolio. Actual results may differ materially from any target performance presented herein. Recipients of this Report should pay close attention to the assumptions underlying the analyses and forecasts contained herein. In addition, certain information contained herein, particularly in respect of market data, economic and other forecasts and performance data, including certain financial projections, and product information (including summaries of product performance), has been obtained from published sources and from third parties outside GLP. While each such source and information is believed to be reliable for purposes used herein, no representations are made as to the accuracy or completeness thereof and none of GLP and its representatives and affiliates assumes responsibility for such information. Other events that were not taken into account by the relevant party may occur and may significantly affect the analysis. There can be no assurances that any plans for pipeline investments described herein will be realized on the terms expressed herein or at all, and all such plans are subject to uncertainties and risks. There can be no assurance that any joint venture or other transaction will be successful.

06. Any hypothetical illustrations, forecasts and estimates contained in the Report are forward-looking statements and are based on assumptions. Hypothetical illustrations are necessarily speculative in nature and it can be expected that some or all of the assumptions underlying the hypothetical illustrations will not materialise or will vary significantly from actual results. No representation is made that any returns indicated will be achieved. Accordingly, the hypothetical illustrations are only an estimate, and GLP assumes no duty to revise any forward-looking statement. The Report may also contain historical market data; however, historical market

trends are not reliable indicators of future market behaviour. Some statements and analysis in the Report and some examples provided are based upon or derived from the hypothetical performance of models developed by GLP and/or its affiliates. In particular, in connection with certain investments for which no external pricing information is available, GLP will rely on internal pricing models, using certain modelling and data assumptions. Such valuations may vary from valuations performed by other parties for similar types of securities. Models are inherently imperfect and there is no assurance that any returns or other figures indicated in the Report and derived from such models are accurate or will be achieved.

07. GLP expressly disclaims any responsibility for (i) the accuracy or completeness of the models or estimates used in deriving the analyses, (ii) any errors or omissions in computing or disseminating the analyses or (iii) any uses to which the analyses are put. The Report does not regard any specific investment objectives, financial situation, or the particular needs of any specific person. Unless otherwise expressly stated, figures presented in the Report are unaudited. To provide investors with additional information regarding GLP’s financial results, the Report may also contain non-IFRS, non-GAAP and non-SFRS financial measures. Such measures include, but are not limited to, GLP’s pro forma adjustments. GLP’s use of non-IFRS, non-GAAP and non-SFRS financial measures has limitations as an analytical tool, and you should not consider any of these measures in isolation or as a substitute for analysis of GLP’s financial results as reported under SFRS. Some of these limitations include the fact that other companies, including companies in GLP’s industry, may calculate these financial measures or similarly titled measures differently, which reduces their usefulness as comparative measures.

08. None of the information contained herein has been filed or will be filed with any governmental, regulatory or self-regulatory authority of any applicable jurisdiction. No governmental or regulatory authority has passed or will pass on the merits of this offering or the adequacy of this document. Any representation to the contrary is unlawful.

09. This Report shall remain the property of GLP. GLP reserves the right to require the return of this Report (together with any copies or extracts thereof, including any notes, compilations or other writings relating thereto) at any time. For business and professional investors only. Not for distribution to the general public.

10. This Report identifies a number of benefits inherent in GLP’s services and operations, although any investment is also subject to a number of material risks associated with these benefits, as further identified in the definitive documents of any investment.

Although GLP believes that GLP and its personnel used, employed or retained by GLP will have competitive advantages in identifying, diligencing, monitoring, consulting, improving and ultimately selling investments on behalf of a fund, there can be no guarantee that GLP will be able to maintain such advantages over time, outperform third parties or the financial markets generally, or avoid losses. For additional information regarding risks and potential conflicts of interest regarding an investment, please see the risk factors in the definitive documents related to the relevant investment.

11. This Report is being communicated only to and directed only at persons where it is permitted by applicable law in the jurisdiction in which those persons are domiciled, have their registered office or conduct business, as applicable. Accordingly, this Report is being provided on the basis that the recipients are able to receive this Report without contravention of any applicable legal or regulatory restrictions in their jurisdiction. Recipients of this Report or any person into whose possession this Report comes should inform themselves about and observe any such restrictions or legal requirements in their jurisdictions. Failure to comply with any such restrictions and requirements may constitute a violation of the securities laws of any such jurisdiction.

12. This Report is not intended for distribution to retail clients, as that term is defined under the Second European Union Markets in Financial Instruments Directive (2004/39/EC) and PRIIPs (defined below), or retail customers, as defined and interpreted by Rule 15l-1 under the U.S. Securities Exchange Act of 1934. No retail client or retail customer are to be solicited by us and such parties shall not consider this an endorsement of GLP, any fund vehicles or accounts.

13. This Report is not being provided in connection with any potential investment opportunity or fund vehicle, and to the extent reference is made to, and/or this Report is made available in connection with, an investment opportunity, any investment decision must be made solely on the basis of the information contained in the legal documentation in its final form and/or the definitive agreement relating to the investment.

14. This Report is made available to recipients in the European Economic Area (“EEA”) or the United Kingdom that are “professional” investors for the purposes of: (i) the European Union Alternative Investment Fund Managers Directive (EU 2011/61/EU) and related laws, rules and regulations and/or the United Kingdom Alternative Investment Fund Managers Regulations 2013 and related laws, rules and regulations, as applicable (“AIFMD”); and (ii) the EU Packaged Retail and Insurance-based Investment Products Regulation (No 1286/214) and/or the foregoing as transposed into the laws of the United Kingdom by the European Union Withdrawal Act 2018 and regulations made thereunder, as applicable (“PRIIPs”).

Disclaimer

15. Without limitation of the foregoing, in the United Kingdom this Report is being provided only to and is directed only at: (a) investment professionals and high net worth companies, partnerships, associations or trusts falling within Articles 19 and 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or Articles 14 and 22 of the FSMA (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 respectively, and (b) any other persons to whom it may otherwise lawfully be communicated (together "Relevant Persons"). Persons who are not Relevant Persons must not act on or rely on this Report or any of its contents. Any investment or investment activity to which this Report relates is available only to Relevant Persons and will be engaged in only Relevant Persons. Transmission to any person in the UK other than Relevant Persons is prohibited and may contravene the Financial Services and Markets Act.
16. For recipients domiciled, with a registered office or otherwise based in Switzerland, this Report is being provided only to and directed only at recipients that are a "Qualified Investor" as defined in the Swiss Collective Investment Schemes Act of June 23, 2006, as amended, and an "Institutional Client" or per se "Professional Client" as defined in the Swiss Financial Services Act 2018 (excluding, for the avoidance of doubt, a de facto "private client" who has opted-out to choose to be treated as a "professional client"), or where such recipient has reached out on its own initiative to request information relevant to this Report.
17. This Report may contain material information about certain investments involving publicly traded equity or debt securities, some of which information has not been made available to the investing public and which may constitute "inside information" within the meaning of the EU Market Abuse Regime. The EU Market Abuse Regime prohibits the following behaviours: (a) actual or attempted dealing in securities on the basis of inside information relating to those securities, including by trading or by cancelling or amending an order; (b) unlawful disclosure of inside information; and (c) actual or attempted market manipulation, and you hereby agree to refrain from engaging in these prohibited behaviours and otherwise comply with the requirements of the Market Abuse Regime in respect of such information.
18. Other than where binding commitments have been made in accordance with Regulation (EU) 2019/2088 ("SFDR"), any ESG goals or initiatives described in this Report related to the GCP's portfolio, portfolio assets, and investments (collectively, "portfolio assets") are aspirational and not guarantees or promises that all or any such initiatives will be met. There can be no assurance that any of the ESG initiatives described in this Report will exist in the future, will be completed as expected or at all, or will apply to or be implemented uniformly across all portfolio assets. Where GLP pursues ESG initiatives for portfolio assets or otherwise engages with portfolio assets on ESG-related practices and potential enhancements thereto, there is no guarantee that such initiatives or engagements will achieve the desired financial or ESG results or outcomes, or the market or society may not view any such changes as desirable.
19. This Report includes information relating to GLP's ESG program. Such program is applicable legal, fiduciary, regulatory, and contractual requirements and is expected to change over time. GLP is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its ESG initiatives, policies, and procedures based on cost, timing, or other considerations; such ESG initiatives, policies, and procedures are not necessarily (and are not purported to be) deployed in connection with each investment. Successful ESG engagement efforts will depend on GLP and/or third party advisors' skill in properly identifying and analyzing material ESG and other factors. The act of selecting and evaluating material ESG factors is subjective by nature, and there is no guarantee that the criteria utilized or judgment exercised by GLP will reflect the beliefs or values, internal policies or preferred practices of any particular limited partner or other asset managers or reflect market trends. There are a variety of ESG principles, frameworks, methodologies, and tracking tools; GLP's adoption and adherence to those discussed herein or to any others is expected to vary over time as ESG practices evolve.
20. There is no single standardized methodology or framework for implementing, measuring or tracking greenhouse gas ("GHG") emissions reductions and/or net zero initiatives in relation to real estate assets, and existing methodologies and frameworks are expected to evolve over time. There can be no guarantees or assurances that the assets or projects referenced in this Report will achieve GHG emissions reductions or net zero GHG emissions. Further, GHG emissions calculations methodologies and data collection practices as a whole are evolving and there are different frameworks, methodologies, and tracking tools being implemented.
21. Any selected examples, case studies and/or transaction summaries presented or referred to in this Report are provided for illustrative purposes only and should not be viewed as representative of the present or future success of ESG initiatives implemented by GLP. Descriptions of any ESG achievements or improved practices or outcomes of portfolio assets herein are not necessarily intended to indicate that GLP has been the sole or primary contributor to such achievements, practices or outcomes. GLP's ESG engagement may have been one of many factors that may have contributed to the success described in each of the selected case studies.
22. In gathering and reporting upon the ESG information, data or analysis contained herein, GLP may depend upon information and data provided by operating partners, property managers, tenants or obtained from third-party reporting or advisors, which may be incomplete, inaccurate or out of date. GLP does not intend to independently verify all of the ESG information and data reported and it may decide in its discretion not to use certain information or accept certain recommendations. GLP makes no warranties, representations, assurances or guarantees regarding the completeness, accuracy, fairness, reasonableness or fitness for use of any information, data or analysis provided herein, and expressly disclaims any responsibility or liability therefor. Where data is obtained directly from a portfolio asset, this data may be inaccurate and the collection of such data may be limited due to human error and/or rounding errors when processing the data. In these situations, the quality and/or consistency will vary between portfolio asset based on potentially diverging approaches.
23. Any ESG measures, targets, programmes, commitments, incentives, initiatives, or benefits may be overridden or ignored at any time and in accordance with relevant sectoral legislation unless otherwise specified in applicable fund documentation and/or regulatory disclosures made pursuant to SFDR. Without limiting the foregoing, any ESG measures, targets, programmes, commitments, incentives, initiatives, or benefits referenced are not promoted to investors and do not bind any investment decisions or the management or stewardship of any funds advised or managed by GCP for the purpose of the SFDR unless otherwise specified in the relevant fund documentation or applicable regulatory disclosures.



eu.glp.com

October 2023. Printed in the UK.

Design by Freestone Creative (64901.003)