

GLP 

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European  
ESG  
Report

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# 2023 EUROPEAN ESG REPORT

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# Introduction



# Our 2023 ESG Highlights

## Environment

**12**

Life Cycle Assessments (LCAs) completed, bringing to the total LCAs carried out to 55 since 2019

**312 kg CO<sub>2</sub>/m<sup>2</sup>**

the average embodied carbon for new developments

**7**

pilot projects testing the requirements of the GLP net zero carbon standard framework

**61**

assets with rooftop solar PV, corresponding to 53MW installed capacity and 49GWh of generating capacity (cumulative as of end 2023)

**75%**

of GFA covered by an EPC (Energy Performance Certificate) with energy class B or above

**55 kg CO<sub>2</sub>eq/m<sup>2</sup>**

the GHG operational emissions intensity of our assets

**2.6 tCO<sub>2</sub>**

per colleague, 3.4% reduction vs 2022, the GHG operational emissions intensity of our GLP offices

**127**

certified assets with BREEAM, DGNB, and LEED for New Construction (Cumulative up to 2023), of which 53% achieving BREEAM Excellent or Outstanding or DGNB Gold

**6094**

trees planted during 2023 in our new developments

**115**

G-Hives installed (cumulative number as of end 2023)

**6**

UK net zero buildings at construction aligned with the UKGBC Net Zero Carbon Buildings Framework Definition and verified by Planet Mark (UK Projects) (cumulative number as of end 2023)

## Social

**75 %**

of customers are overall satisfied customers and 87% are satisfied with the overall relationship with GLP

**200**

colleagues within our corporate office

**29**

nationalities across our colleagues

**38%**

women colleagues

**83%**

Engagement score registered in the annual colleague satisfaction survey

**247**

community engagement programmes delivered

**€166,673**

raised during Charity Giving Day in collaboration with 57 different local charity entities

## Governance

**100 %**

of our colleagues received training on Business Ethics

**0**

lost day rate

**100%**

of new General Contractors screened using GLP's pre-qualification questionnaire (PQQ) prior to contract signing



# Letter from our Head of ESG — Europe



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



*It is a continuous journey  
requiring innovation,  
perseverance and  
collaboration*

As we present our 2023 ESG report for GLP Europe, I want to take the opportunity to reflect on the vital role we play in shaping a sustainable future through our real estate initiatives. The annual report is a testament to our efforts in embracing Environmental, Social and Governance (ESG) principles across all facets of our operations. Our commitment to sustainability is rooted in our responsibility to our stakeholders and our communities.

I am pleased to share our progress on our sustainability journey as this year we focused on expanding in renewable energy and sustainable building practices, enhancing community engagement and continuing to grow our commitment to biodiversity.

Our governance frameworks have strengthened with the aim of further embedding sustainability into our business culture and operational practices.

We are committed to leading in sustainability and ESG among our peers and our industry by setting clear and ambitious goals and more importantly foster collaboration.

Our four foundational sustainability principles form the bedrock of our ESG strategy.

- We aim to create and manage sustainable buildings throughout their life cycle, offering exceptional service and contributing to a low-carbon future
- We conduct our business operations with integrity and honesty throughout our entire value chain, and we uphold high ethical standards in all our business activities
- We promote the creation of a positive work environment, putting effort into providing a safe, diverse and inclusive workplace and investing in our colleagues' development and well-being
- We strive to adopt a holistic approach to contribute to the preservation of the natural ecosystem and the well-being of the communities surrounding our assets.

While we celebrate our achievements, we also recognize the work that lies ahead. It is a continuous journey requiring innovation, perseverance and collaboration. I want to extend my gratitude to our colleagues, customers, partners and stakeholders for their dedication and support.





# About GLP Europe

GLP is a leading global business builder, owner, developer and operator of logistics real estate, data centers, renewable energy and related technologies.

GLP is a leading global business builder, owner, developer and operator of logistics real estate, data centers, renewable energy and related technologies. GLP's deep expertise and operational insights allow it to build and scale high-quality businesses and create value for its customers. GLP owns and operates assets and businesses in 17 countries across Asia, Europe and the Americas. GLP Capital Partners, a global alternative asset manager with approximately \$126 billion in assets under management as of 31 December 2023, is the exclusive investment and asset manager of GLP.

We are committed to a broad range of environmental, social and governance (ESG) commitments that elevate our business, protect the interest of our stakeholders, support our colleagues and customers and enhance our local communities. Learn more at [glp.com/global](https://glp.com/global)

Our European operating portfolio consists of more than 9.7 million SQM across the strategic logistic markets, which is leased to blue chip customers such as Amazon, DHL and GXO Logistics. In addition, GLP Europe has a prime land bank which allows for the development of an additional 1.7 million SQM. To learn more about our European operations, please go to [eu.glp.com](https://eu.glp.com)

The 2023 European ESG Report highlights some of our activities and achievements in Europe and the progress that the teams have made.



## Powering the future of logistics

GLP is supporting the energy transition by launching various renewable energy initiatives across onsite and ground mounted solar, battery storage, depot charging for electric vehicles and wind. GLP is already a global leader in sustainability and our Clean Energy Programme adds to a strategy which is aiming to support emissions reductions, advance environmental certifications, build assets more sustainably and move towards net zero in both construction and operations.

GLP Clean Energy is committed to supporting decarbonization of the built environment, supporting the development of renewable energy infrastructure solutions by launching onsite solar across our logistics real estate portfolio.



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# ESG at GLP Europe



# Our guiding sustainability principles

At GLP Europe, we recognize the importance of embedding sustainability into our daily operations and organizational management to create a lasting and positive impact on both society and the environment.

By integrating sustainability into our strategy, we aim to generate long-term value. As part of this commitment, we have embarked on a journey to make sustainability a core element of our business. In partnership with GLP Capital Partners, our exclusive investment and asset manager, we share a set of sustainability ambitions that drive our efforts. By combining our expertise and resources, we are focused on making tangible progress in implementing sustainable business practices and responsibly managing our impact across all our activities.

Our ESG commitments are established on four foundational sustainability principles, which reflect the key ESG topics that are material to us and our stakeholders. Our principles are formalized in our GLP Europe ESG Policy, which details how we integrate them into our operations to create long-term value.

As an initial step in defining our sustainability principles, we actively engaged in a materiality analysis at global organizational level. The analysis was aimed at identifying our material sustainability topics and determining the key priority areas on which directing our resources and effort.

The materiality assessment was carried out in alignment with the GRI Standards, involving interviews and surveys with selected stakeholders and experts from within our ecosystem.

## Our four foundational sustainability principles

We aim to create and manage sustainable buildings throughout their life cycle, offering exceptional service and contributing to a low-carbon future.

- GHG emissions and energy management
- Climate change
- Water and wastewater management
- Green building and energy certifications
- Customer engagement



Develop and Manage Sustainable Assets

We conduct our business operations with integrity and honesty and expect the same standards from our suppliers and business partners, and we uphold high ethical standards in all our business activities.



Govern with High Ethics and Transparency

- Business ethics
- Corporate governance
- Supply chain management



Promote Well-being

We promote the creation of a positive work environment, putting effort into providing a safe, diverse and inclusive workplace and investing in our colleagues' development and well-being.

- Labour practices
- Occupational health and safety and well-being
- Diversity, equity, inclusion and belonging



Value our Ecosystems

We strive to adopt a holistic approach to contribute to the preservation of the natural ecosystem and the well-being of the communities surrounding our assets.

- Preserving natural ecosystems, biodiversity and land-use
- Local communities



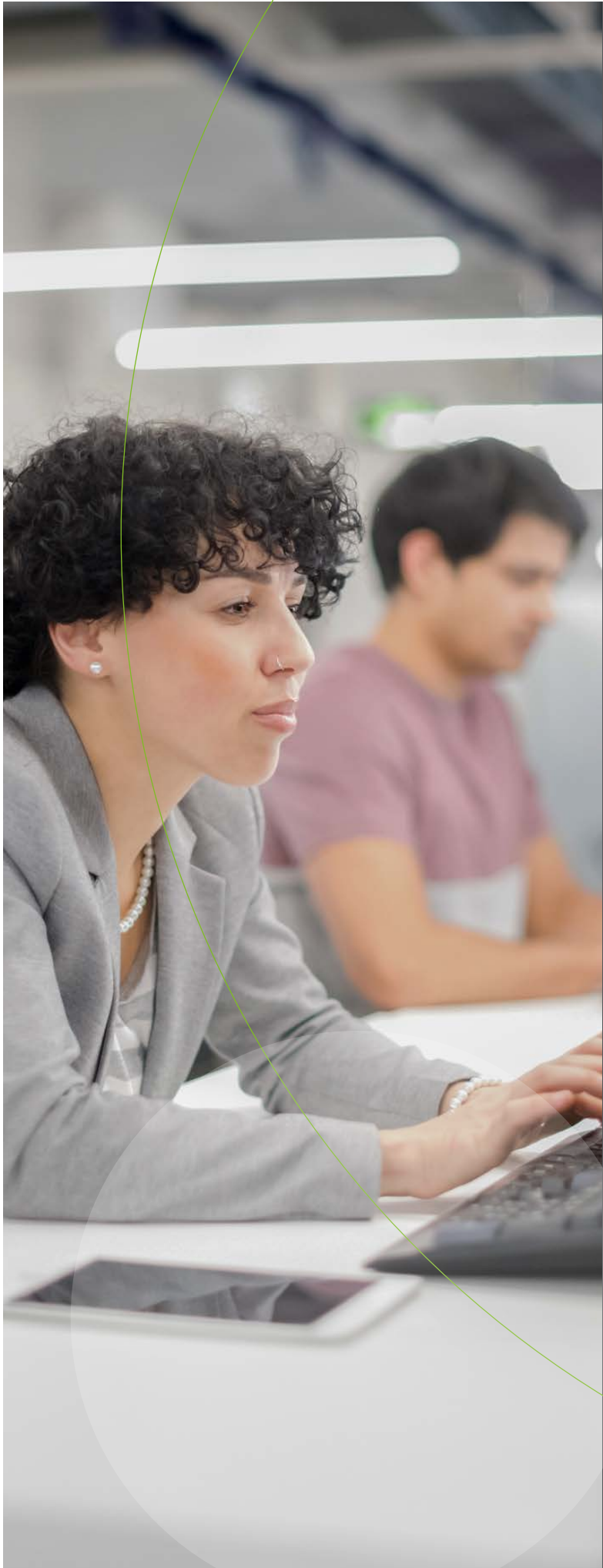
# Global Business Standards

GLP Europe refers to internationally recognized standards, to provide where possible, consistency to the definition and implementation of our Sustainability Principles, specifically:

- ILO Conventions/ILO core labour standards, as outlined in the ILO Declaration on Fundamental Principles and Rights at Work;
- UK Modern Slavery Act;
- UN Guiding Principles on Business and Human Rights;
- The Ten Principles of the UN Global Compact
- Building and Corporate certifications: BREEAM, DGNB, WELL, Planet Mark, LEED;
- Global Climate standards, including: Task Force on Climate-related Financial Disclosures (TCFD), Science Based Target initiative SBTi, CRREM Carbon Risk Real Estate Monitor Pathways for transition risks;
- The Sustainable Development Goals (SDGs), as defined by the United Nations in the 2030 Agenda.



*We report to and endorse several leading and global industry ESG standards and frameworks to disclose ESG implementation and progress transparently.*



A high-level SDGs mapping has been conducted to identify the areas where we can make the most meaningful contributions and address key social, environmental, and economic challenges in alignment with UN 2030 Agenda. As a result, GLP Europe is committed to contributing to the following SDGs:



**SDG 7:**  
**Affordable and clean energy**

We ensure access to affordable, reliable, and sustainable energy for all. GLP Europe recognizes that its modern logistics real estate, infrastructure, and other facilities can contribute to energy consumption optimization and provide co-benefits by offering space for renewable energy solutions, such as solar rooftop installations. These installations can be connected to the local grid, helping to reduce greenhouse gas (GHG) emissions.



**SDG 8:**  
**Decent work and economic growth**

We support sustained, inclusive, and sustainable economic growth by promoting full and productive employment and ensuring safe, decent working conditions within our operations and across our supply chain. Our efforts align with the UN Guiding Principles on Business and Human Rights, the UK Modern Slavery Act, and the core labour standards recognized by the International Labour Organisation (ILO).



**SDG 9:**  
**Industry innovation and infrastructure**

GLP Europe recognizes that the success of its operations depends on strong connections to resilient and efficient urban infrastructure. As a result, we develop assets with due consideration for sustainability aspects and fostering innovation.



**SDG 12:**  
**Responsible consumption and production**

GLP Europe acknowledges its reliance on natural resources and materials to support sustainable consumption and production patterns. We are dedicated to minimizing material usage, reducing waste, and mitigating negative impacts on biodiversity and natural habitats in our developments. We promote the use of sustainably sourced materials across our supply chain and work to prevent environmental pollution. Additionally, conducting a Life-Cycle Assessment (LCA) for all new developments allows us to map and minimize our environmental impact.



**SDG 13:**  
**Climate action**

GLP Europe recognises the need to progressively incorporate climate change adaptation and mitigation measures across its business. We are working towards becoming a carbon neutral business by refining our construction process to reduce embodied carbon, investing in energy-efficient measures. We proactively integrate climate change risk assessments into our operations, defining adaptation measures to be implemented where relevant.



**SDG 15:**  
**Life on land**

We actively promote preservation and restoration to address any impacts on biodiversity. We work to maintain and improve land use and biodiversity by actively participating in programs aimed at minimizing impacts on local fauna and flora, as well as preserving and enhancing natural ecosystems in our areas of operations.



# Partnering with our stakeholders to drive our ESG commitments

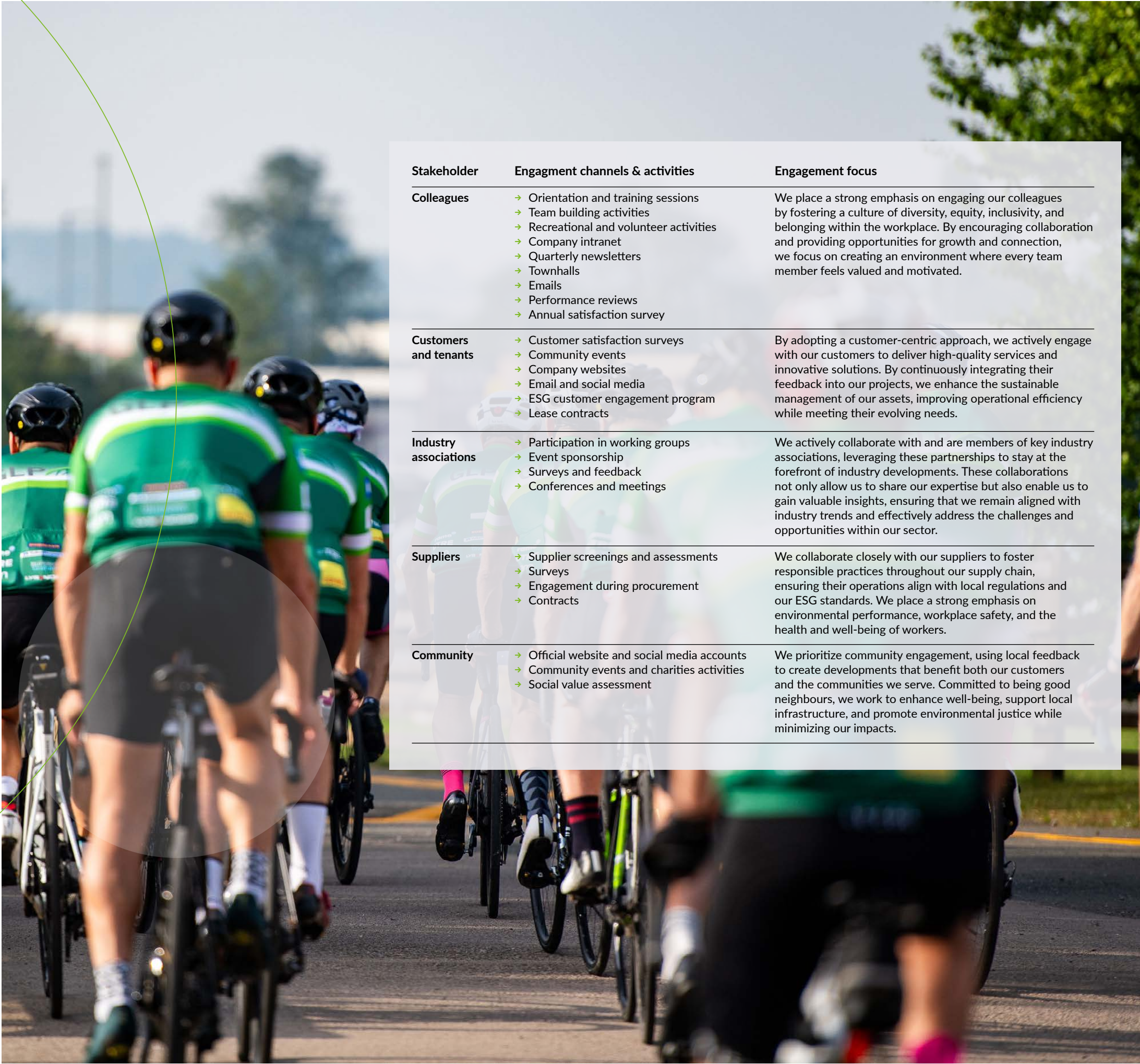
We recognize the importance of building and maintaining trust and collaboration with both internal and external stakeholders to create lasting value.

To achieve this, we maintain ongoing dialogue with our stakeholders through various engagement activities across our ecosystem, ensuring effective communication and collaboration. We aim to cultivate a shared vision and mission that can support a robust growth strategy while driving impactful change.

We are also dedicated to regularly reviewing and refining our engagement strategies to align with the evolving needs of our stakeholders.

The table (right) identifies the key stakeholder categories, highlighting the primary engagement channels, and outlining the core focus areas of these activities.

Stakeholder	Engagement channels & activities	Engagement focus
Colleagues	<div>→ Orientation and training sessions</div> <div>→ Team building activities</div> <div>→ Recreational and volunteer activities</div> <div>→ Company intranet</div> <div>→ Quarterly newsletters</div> <div>→ Townhalls</div> <div>→ Emails</div> <div>→ Performance reviews</div> <div>→ Annual satisfaction survey</div>	We place a strong emphasis on engaging our colleagues by fostering a culture of diversity, equity, inclusivity, and belonging within the workplace. By encouraging collaboration and providing opportunities for growth and connection, we focus on creating an environment where every team member feels valued and motivated.
Customers and tenants	<div>→ Customer satisfaction surveys</div> <div>→ Community events</div> <div>→ Company websites</div> <div>→ Email and social media</div> <div>→ ESG customer engagement program</div> <div>→ Lease contracts</div>	By adopting a customer-centric approach, we actively engage with our customers to deliver high-quality services and innovative solutions. By continuously integrating their feedback into our projects, we enhance the sustainable management of our assets, improving operational efficiency while meeting their evolving needs.
Industry associations	<div>→ Participation in working groups</div> <div>→ Event sponsorship</div> <div>→ Surveys and feedback</div> <div>→ Conferences and meetings</div>	We actively collaborate with and are members of key industry associations, leveraging these partnerships to stay at the forefront of industry developments. These collaborations not only allow us to share our expertise but also enable us to gain valuable insights, ensuring that we remain aligned with industry trends and effectively address the challenges and opportunities within our sector.
Suppliers	<div>→ Supplier screenings and assessments</div> <div>→ Surveys</div> <div>→ Engagement during procurement</div> <div>→ Contracts</div>	We collaborate closely with our suppliers to foster responsible practices throughout our supply chain, ensuring their operations align with local regulations and our ESG standards. We place a strong emphasis on environmental performance, workplace safety, and the health and well-being of workers.
Community	<div>→ Official website and social media accounts</div> <div>→ Community events and charities activities</div> <div>→ Social value assessment</div>	We prioritize community engagement, using local feedback to create developments that benefit both our customers and the communities we serve. Committed to being good neighbours, we work to enhance well-being, support local infrastructure, and promote environmental justice while minimizing our impacts.





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# Develop and Manage Sustainable Assets



Develop and Manage Sustainable Assets

Through the life cycle of the real estate, our mission is to build sustainable buildings providing exceptional operational services to our customers. We strive to contribute to both the achievement of our stakeholders' sustainability targets and implementation of a low carbon economy by providing green, innovative and resilient properties.





## Sustainability in construction and assets

In 2023, GLP Europe has taken a step forward in the creation of new guidelines and processes to deepen the adoption of sustainability practices and principles in our development and management activities of the real estate portfolio.

GLP rolled out a Global Life Cycle Assessment Framework (the 'GLP Global LCA Framework') applicable across all GLP's logistics developments, including Europe. The framework allows to measure, in a standardised and harmonised methodology, the embodied carbon emissions during the construction phase of the projects and helps to identify tangible actions to reduce, where possible, the carbon footprint of the development schemes.

We believe, we have a critical role to play in ESG stewardship to drive changes across the construction industry, by incorporating more sustainable considerations in the building specifications and actively engaging with the supply chain to encourage the adoption of sustainable practices.

GLP Europe has developed its own net zero carbon standard in line with recognized standards such as UK Green Building Council and EU taxonomy with the objective to deliver a set of mandatory sustainable practices and achieve active mitigations of embodied carbon and operational carbon footprint. In 2023, GLP Europe launched a pilot to test the GLP net zero carbon standard framework across multiple jurisdictions. In parallel, GLP Europe committed to obtain environmental certifications for all new developments and raised the bar to achieve BREEAM excellent (or equivalent) for 90% of the completed new schemes starting January 2024.

Similarly, GLP Europe takes pride in working towards the transition to more energy efficient buildings and taking actions for the decarbonisation of the real estate portfolio. Energy conservation measures (LED lighting, HVAC systems etc.) are considered in the asset level CapEx plans alongside transition to renewables energy either through photovoltaic panels installation or procurement of green source energy.





# Greenhouse gas emissions

GLP Europe is committed to reducing greenhouse gas (GHG) emissions through a comprehensive approach that addresses both embodied carbon emissions from construction and operational carbon emissions from our properties.

This holistic strategy aims to minimise greenhouse gas emissions across all stages of the asset lifecycle.

**Embodied carbon: Life Cycle Assessment**  
To support the decarbonization of our properties, since 2021 GLP Europe has leveraged on the implementation of Life Cycle Assessment (LCA) as mandatory for all new projects to better understand the impact of embodied carbon emissions on new projects.

As part of this initiative, GLP Europe introduced a significant advancement in managing embodied carbon with the

rollout of our GLP Global LCA Framework in 2023. This Framework standardizes the approach to LCAs across all GLP developments, including Europe, allowing us to gather consistent and comparable data on embodied carbon emissions across different countries.

The new LCA Framework requires each construction team to demonstrate efforts in reducing embodied carbon and minimizing unavoidable emissions. Examples of potential measures include:

- Design for long term use, allowing adaptation and planning systems that can easily be replaced
- Digital Construction Process Management: Utilizing BIM (Building Information Modelling) models and shared digital data to optimize efficiency
- Promoting the use of locally sourced materials and low carbon footprint materials
- Promoting timber integration: Incorporating timber elements to lower embodied carbon
- Using recycled and locally sourced aggregates, replacing cement with lower carbon alternatives, and employing onsite concrete batching plants to control the mix and reduce transportation-related emissions

Stage	1 Early-stage design Design principles	2 Concept stage	3 Detailed design/ tender phase	4 Construction	5 Construction completion
Key activities	Target setting	Reduction opportunity identification	Performance forecast	Monitoring and optimisation	Reporting and compliance checking
Key output	Embodied carbon reduction/ performance target	Baseline performance	Preliminary LCA (best practice, optional)	Interim LCA(s) (optional)	Final LCA/As-built LCA (compulsory)

To further support these efforts, GLP Europe is currently testing LCA on different projects to refine our approach and determine realistic and effective targets, based on the insights gathered from the assessments.

The objective is to use the GLP Global LCA Framework as a practical tool to explore best practices and identify clear targets and improvement measures that can lower embodied carbon emissions in future projects. The results

of these assessments will guide GLP Europe in setting meaningful benchmarks for embodied carbon emissions that can drive the decarbonization of our properties.

Looking forward, GLP Europe is investigating an independent third party external verification for all LCA reports issued from 2024 onwards. This independent third party external verification aims to ensure the LCA reports adhere to GLP's Global LCA Framework.

Life Cycle Assessment (LCA)*	2023
Absolute embodied carbon for new projects developed by GLP Europe in 2023 (A1-C4) (12 projects)	173,547 tonnes of CO2eq
Specific embodied carbon for new projects developed by GLP Europe in 2023 (A1-C4) (12 projects)	312 kg CO2eq/m²

\* All KPIs data were collected on a best effort basis. Please refer to appendix for more details and assumptions on data availability.





Operational carbon: Energy management

GLP Europe is dedicated to enhancing energy efficiency across its asset portfolio as a core element of our carbon reduction strategy. Our approach focuses on developing energy-efficient buildings that ensure long-term resilience and protect market value. We implement various measures to optimize energy consumption and improve efficiency throughout our operations.

We prioritize energy-efficient building designs, mandating the use of LED lighting and an increased number of rooflights in all new developments. These measures significantly reduce energy consumption and improve natural light utilization. Advanced HVAC systems are integral to our strategy, enhancing climate control while minimizing energy use. Where feasible, we promote the installation of heat pumps instead of traditional gas boilers as part of our GLP net zero carbon standard, which includes feasibility studies for gasless warehouse buildings to optimize heating efficiency and reduce reliance on gas.

All new buildings are designed with solar-ready roofs, underscoring our commitment to renewable energy through the Clean Energy Programme supporting the installation of photovoltaic (PV) panels across the real estate portfolio. In 2023, GLP Clean Energy activated 10 new rooftop PV installations, adding 2.5 MW of capacity and generating approximately 2.68 GWh annually.

By the end of 2023, we expanded this effort to 61 rooftop PV installations across Europe, achieving a total capacity of 53 MW and producing about 49 GWh of electricity.

In Poland, GLP Europe source 100% of on-site electricity needs from renewable sources, and we facilitate the transition to electric mobility by providing adequate power capacity for electric vehicle (EV) charging stations in our warehouse parking areas. These initiatives not only demonstrate our dedication to sustainable energy but also set the groundwork for further advancements in renewable energy within our logistics real estate portfolio as we move into 2024 and beyond.

Data collection is a critical and indispensable step in the corporate sustainability journey, and it doesn't come without hurdles. Data are often dispersed across different systems and functions which are leading GLP to invest in technologies to facilitate the data gathering phase and achieve better and more accurate data reporting. GLP deployed in 2023 a global ESG platform to centralise all related ESG performance

indicators across all countries, including Europe. In parallel, GLP Europe investigated in 2023 asset level pan-European smart meters solutions to automate where possible all utility consumptions data on site. We are also encouraging our customers, via the ESG provisions in the lease contracts to share relevant and pertinent dataset informing the decision around the decarbonisation strategy of the real estate portfolio.

Energy management*	2023
Electricity consumption (Landlord + Tenants)	128,046 MWh (i.e. 36 kWh/m²)
Gas consumption (Landlord + Tenants)	78,172 MWh (i.e. 39 kWh/m²)
Total Renewable Energy Imported (Landlord + Tenants) and % over total electricity	42,615 MWh, 33%
Total number of sites with rooftop solar PV installed as of end 2023	61
Total rooftop solar PV installed capacity and generating capacity as of end 2023	53 MW generating, 49 GWh of electricity per year
Percentage of GFA covered by an EPC with energy class B or above	75%
Building GHG Emissions (Scope 1, 2 & 3)	339,135 tCO2e (i.e. 55 kgCO2e/m²)

\* All KPIs data were collected on a best effort basis. Please refer to appendix for more details and assumptions on data availability.





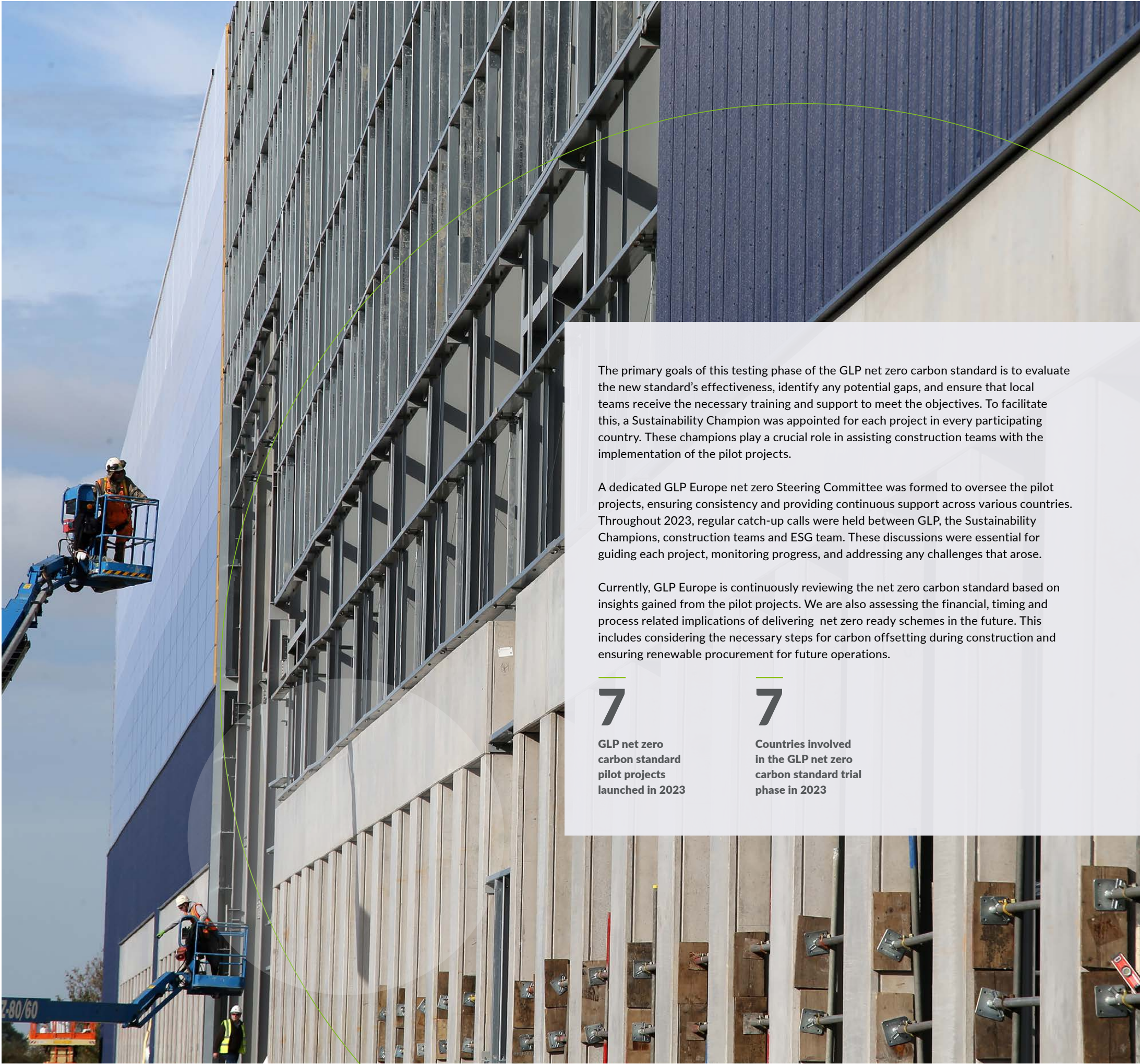
# GLP net zero in construction trial phase

The GLP net zero carbon standard was developed to outline a minimum of 10 mandatory requirements for seeking to mitigate the embodied carbon through the construction phase and to improve the efficiency of the building during the operational cycle\*. The standard also mapped out additional 17 voluntary requirements for greater alignment to net zero and European taxonomy objectives.

This standard was established on the EU taxonomy principles, the UK Green Building Council (the 'UKGBC') Net Zero Carbon Buildings Framework released in 2019 and the UK Net Zero Buildings Standard launched in 2022. The UKGBC announced the forthcoming publication of the Standard in 2024 which is likely to impact the Framework. Please note that GLP Europe will re-assess its own net zero carbon standard based on the outputs of the new released guiding principles by the UKGBC.

GLP Europe net zero carbon standard aims to provide a consistent approach across Europe. Building on this foundation, in 2023 we launched a pilot phase to test and refine the implementation of this net zero standard across seven pilot projects throughout Europe.

\*Subject to customer agreeing to adhere to green energy tariffs or install renewable energy on site.



The primary goals of this testing phase of the GLP net zero carbon standard is to evaluate the new standard's effectiveness, identify any potential gaps, and ensure that local teams receive the necessary training and support to meet the objectives. To facilitate this, a Sustainability Champion was appointed for each project in every participating country. These champions play a crucial role in assisting construction teams with the implementation of the pilot projects.

A dedicated GLP Europe net zero Steering Committee was formed to oversee the pilot projects, ensuring consistency and providing continuous support across various countries. Throughout 2023, regular catch-up calls were held between GLP, the Sustainability Champions, construction teams and ESG team. These discussions were essential for guiding each project, monitoring progress, and addressing any challenges that arose.

Currently, GLP Europe is continuously reviewing the net zero carbon standard based on insights gained from the pilot projects. We are also assessing the financial, timing and process related implications of delivering net zero ready schemes in the future. This includes considering the necessary steps for carbon offsetting during construction and ensuring renewable procurement for future operations.

7  
GLP net zero carbon standard pilot projects launched in 2023

7  
Countries involved in the GLP net zero carbon standard trial phase in 2023





# GHG

GLP Europe has maintained its commitment to monitor and reduce, where applicable, its corporate carbon footprint by participating for the 6th consecutive year to the Planet Mark certification.

This certification signifies our ongoing efforts to lower carbon emissions, with an established target to achieve a minimum reduction in emissions of 2.5% year on year. In 2023, the carbon footprint per colleague was 2.6 tCO<sub>2</sub>e, demonstrating a 3.4% decrease compared to 2022.

The emissions calculated by the Planet Mark certification are categorized according to the GHG Protocol\*, as follows:

- Scope 1 Emissions: These direct emissions include emissions from natural gas used in our facilities and emissions from our fleet travel. In 2023, Scope 1 emissions accounted for 56.1% of our total carbon footprint.
- Scope 2 Emissions: These indirect emissions are a result of the energy we purchase to operate our facilities and for electric fleet travel. In 2023, Scope 2 emissions constituted 10.3% of our total carbon footprint.
- Scope 3 Emissions: These are all the other indirect emissions that occur in the value chain of our company. This category encompasses a broad range of our activities, such as transmission and distribution losses, freight, paper consumption, business travel, additional fleet travel, waste management, and water usage. In 2023, Scope 3 emissions made up 33.6% of our total carbon footprint.

\*The Greenhouse Gas Protocol is an international standard for measuring and managing greenhouse gas emissions, providing guidelines for organizations to quantify and report their emissions across three scopes.



Corporate emissions*	2023
Corporate emissions per colleague	2.6 t CO <sub>2</sub> e per colleague
Reduction of corporate emissions per colleague vs 2022	3.4% per colleague
GLP Corporate Carbon Emissions – Scope 1, 2 & 3 (Location-based)**	638 tCO <sub>2</sub> e
GLP Corporate Carbon Emissions – Scope 1, 2 & 3 (Market-Based)***	664 tCO <sub>2</sub> e
GLP Corporate Scope	357.9 tCO <sub>2</sub> e
GLP Corporate Scope 2 location-based†	65.8 tCO <sub>2</sub> e
GLP Corporate Scope 2 market based‡	92.2 tCO <sub>2</sub> e
GLP Corporate Scope	214.3 tCO <sub>2</sub> e

\* All KPIs data were collected on a best effort basis. Please refer to appendix for more details and assumptions on data availability. \*\* All KPIs data were collected on a best effort basis. Please refer to appendix for more details and assumptions on data availability. \*\*\* The Greenhouse Gas Protocol is an international standard for measuring and managing greenhouse gas emissions, providing guidelines for organizations to quantify and report their emissions across three scopes. † A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). ‡ A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).



# G-Park Zevenaar, one of Europe's largest renewable energy installations

In 2023, GLP Europe made significant strides in renewable energy with the completion of a major photovoltaic (PV) roof installation at G-Park Zevenaar, a vast logistics complex in the Netherlands. This installation spans 133,000 square meters, an area equivalent to 21 football pitches, and features a total capacity of 16.2 MWp.

The PV system is anticipated to save approximately 4,629 tonnes of CO<sub>2</sub> in its first year with an impressive 78,227 tonnes of CO<sub>2</sub> reduction projected over 25 years. The project adheres to BREEAM Excellent standards, with the installation of the PV system playing a crucial role in achieving this certification. Energy generated from the system will be partially utilized on-site by customers, with the remainder being exported to the grid. During both the installation and construction phases, measures were taken to protect local biodiversity, including the conservation of indigenous birds and plants.





# GLP Wrocław V Logistics Centre — Warehouse Design

The GLP Wrocław V Logistics Centre exemplifies cutting-edge warehouse design, developed in collaboration with the customers to align with their sustainability goals, including the pursuit of zero emissions in operations.

A standout feature of the facility is its energy efficiency including a roof designed to support photovoltaic panels. The warehouse incorporates smart metering systems that allow customers to monitor and manage utility consumption effectively. Additionally, a DALI lighting control system has been installed, enabling significant operating costs savings of 60% to 80%. Furthermore, 100% of the electricity purchased for the facility comes from renewable sources.

The newest section of the park, part of an ongoing expansion, has achieved BREEAM Excellent certification. This section includes several advanced features, such as a low-emission steel roof structure that reduces the carbon footprint associated with construction materials, and enhanced insulation for both walls and roofs, improving energy efficiency and reducing heating and cooling needs.





# Climate change

We recognise that climate change is increasingly testing the conventional profit business model, threatening supply chains and infrastructure and rendering communities vulnerable. We consider that we can play a crucial role in supporting the industry to implement climate change adaptation and mitigation solutions, including with the aim of achieving net zero emissions.

In this context, we are:

Proactively incorporating climate change risk assessments into our business based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) that covers physical and transition risks.

Establishing decarbonisation targets for our Scope 1, 2 and 3 emissions in order to foster the transition to a low-carbon economy, mitigating climate change impacts. We aim to establish our targets by 2025 in line with 'Science-based' targets to limit global warming to 1.5°C above pre-industrial levels by referring to Globally recognised standards and Framework such as Science Based Target initiative (SBTi) and Carbon Risk Real Estate Monitor (CRREM) 'Adjusted' Pathways.

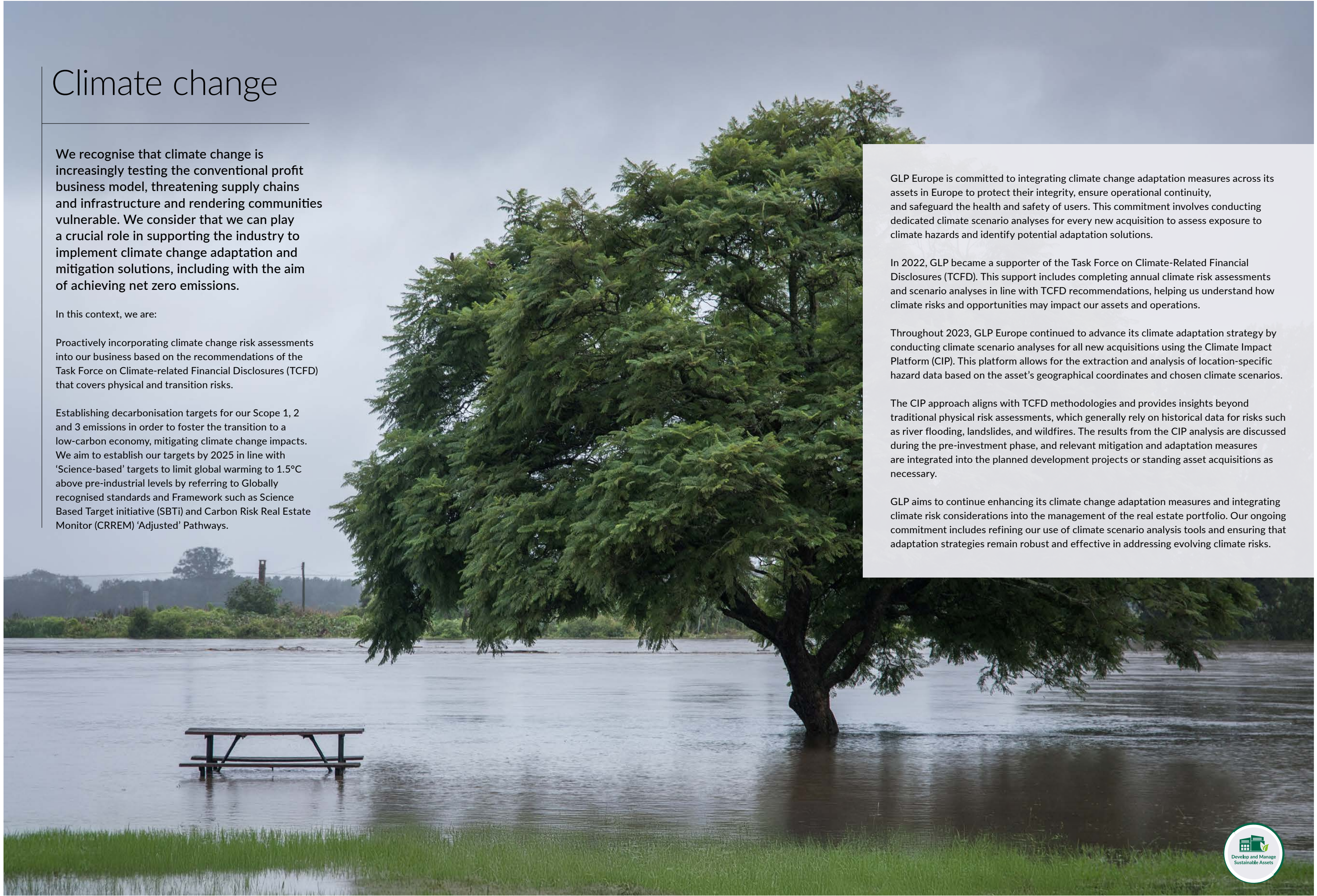
GLP Europe is committed to integrating climate change adaptation measures across its assets in Europe to protect their integrity, ensure operational continuity, and safeguard the health and safety of users. This commitment involves conducting dedicated climate scenario analyses for every new acquisition to assess exposure to climate hazards and identify potential adaptation solutions.

In 2022, GLP became a supporter of the Task Force on Climate-Related Financial Disclosures (TCFD). This support includes completing annual climate risk assessments and scenario analyses in line with TCFD recommendations, helping us understand how climate risks and opportunities may impact our assets and operations.

Throughout 2023, GLP Europe continued to advance its climate adaptation strategy by conducting climate scenario analyses for all new acquisitions using the Climate Impact Platform (CIP). This platform allows for the extraction and analysis of location-specific hazard data based on the asset's geographical coordinates and chosen climate scenarios.

The CIP approach aligns with TCFD methodologies and provides insights beyond traditional physical risk assessments, which generally rely on historical data for risks such as river flooding, landslides, and wildfires. The results from the CIP analysis are discussed during the pre-investment phase, and relevant mitigation and adaptation measures are integrated into the planned development projects or standing asset acquisitions as necessary.

GLP aims to continue enhancing its climate change adaptation measures and integrating climate risk considerations into the management of the real estate portfolio. Our ongoing commitment includes refining our use of climate scenario analysis tools and ensuring that adaptation strategies remain robust and effective in addressing evolving climate risks.





# GLP Park Le Havre, France

For a new development near Le Havre, France, GLP implemented several measures to address high climate risk exposures identified during the climate risk assessment.

To mitigate the risk of extreme rainfall flooding, the ground floor level of the warehouse is expected to be raised. Additionally, a large wet zone covering 70,000 sqm will remain and will be incorporated into the southern part of the plot. This area functions as a natural water retention basin, enhancing site permeability and managing extreme rainfall events.

The design also includes features to address the heat island effect and extreme summer temperatures. A significant green area will be established to reduce the heat island effect of the built environment. Furthermore, solar shading structures are expected to be installed on the office facades to minimize solar heat gains during the summer months.

These measures collectively enhance the resilience of the development against climate-related risks, promoting both environmental sustainability and operational continuity.







# Green building and energy certification

GLP Europe is committed to advancing sustainable construction practices through internationally recognized building certification schemes such as BREEAM (Building Research Establishment Environmental Assessment Method), DGNB (Deutsche Gesellschaft für Nachhaltiges Bauen, or German Society for Sustainable Building), LEED (Leadership in Energy and Environmental Design) and Planet Mark.

These certifications provide a consistent and comparable framework to demonstrate our dedication to sustainability across Europe.

As of December 31, 2023, 127 out of 348 assets managed in Europe (36%) are certified under one or multiple sustainability standards listed hereabove.

During 2023, 12 assets received BREEAM New Construction certification. Of these, 2 assets achieved an Outstanding rating, 3 received an Excellent rating, and 7 were rated Very Good.

Additionally, 67 of the 127 certified assets (53%) have attained either BREEAM Excellent or Outstanding, or DGNB Gold certification, demonstrating our strong commitment to high sustainability standards.

Furthermore as of December 2023, 6 development projects in the UK are Net Zero Carbon for Construction in alignment with the UKGBC Net Zero Carbon Buildings Framework Definition. Planet Mark verifies this alignment as part of their New Development Certification.

In addition to our focus on new construction, we have made significant strides with operational assets. By the end of 2023, 10 assets were certified under BREEAM In-Use, which evaluates the sustainability performance of existing buildings.

To enhance this effort, we launched a program to assess the feasibility of certifying additional operational assets with BREEAM In-Use. This programme aims to improve the operational efficiency of our properties by tracking and optimizing key performance areas such as energy consumption, water usage, waste management, and occupant well-being.

In the UK, we have also pursued the Planet Mark Development Certification, which recognizes buildings that meet high sustainability standards and encourages continuous improvement. As of December 31, 2023, 28 assets in the UK received the Planet Mark Development certifications.

GLP Europe partnered with Planet Mark to expand the certification programme from the built environment to the operational aspects by offering our UK customers complimentary access to the Planet Mark Property Certification for the first two years. Through this scheme, Planet Mark help the participating customers to measure their operational carbon footprint, optimise energy efficiencies to cut costs, reduce water and waste and create a transparent communication strategy on their ESG commitments and sustainable practices. In 2023, 3 assets obtained the Planet Mark Property certification.

Looking ahead, GLP Europe aims to further increase the proportion of new developments achieving BREEAM Excellent (or equivalent) certification, targeting at least 90% of all new developments to meet this standard. We will seek to expand the number of operational assets with BREEAM In-Use certification and enhance our partnerships to promote sustainability and carbon reduction initiatives.

## Building certifications 2023

12

new buildings certified with BREEAM in 2023

42%

of which % BREEAM Excellent or Outstanding

## Building certifications cumulative as at 2023

127

BREEAM, DGNB, and LEED for New Construction certified buildings (cumulative)

53%

of which % BREEAM Excellent or Outstanding or DGNB Gold (cumulative)

28

UK Projects with Planet Mark New Development certifications. Cumulative number



# G-Park Santa Perpetua

In 2023, GLP Europe achieved its first BREEAM Excellent certification in Spain for the G-Park Santa Perpetua project in Catalonia. This certification underscores GLP Europe’s commitment to developing assets that meet the highest socio-economic and environmental standards.

The BREEAM Excellent certification reflects the project’s adherence to rigorous environmental sustainability and energy efficiency criteria, as well as its focus on overall well-being. The logistics facility has been designed to deliver significant energy savings, with close to 30% reduction in energy consumption for its customers. Additionally, the project provides a working environment that prioritizes the well-being of its users.

The successful certification of G-Park Santa Perpetua demonstrates GLP Europe’s dedication to high standards in sustainable development and operational excellence.







## Water and wastewater management

Considering the growing impact of climate change on water resources, GLP Europe recognizes the importance of comprehensive and effective water and wastewater management systems to minimise the impact of our assets and constructions on the surrounding environment and water resources.

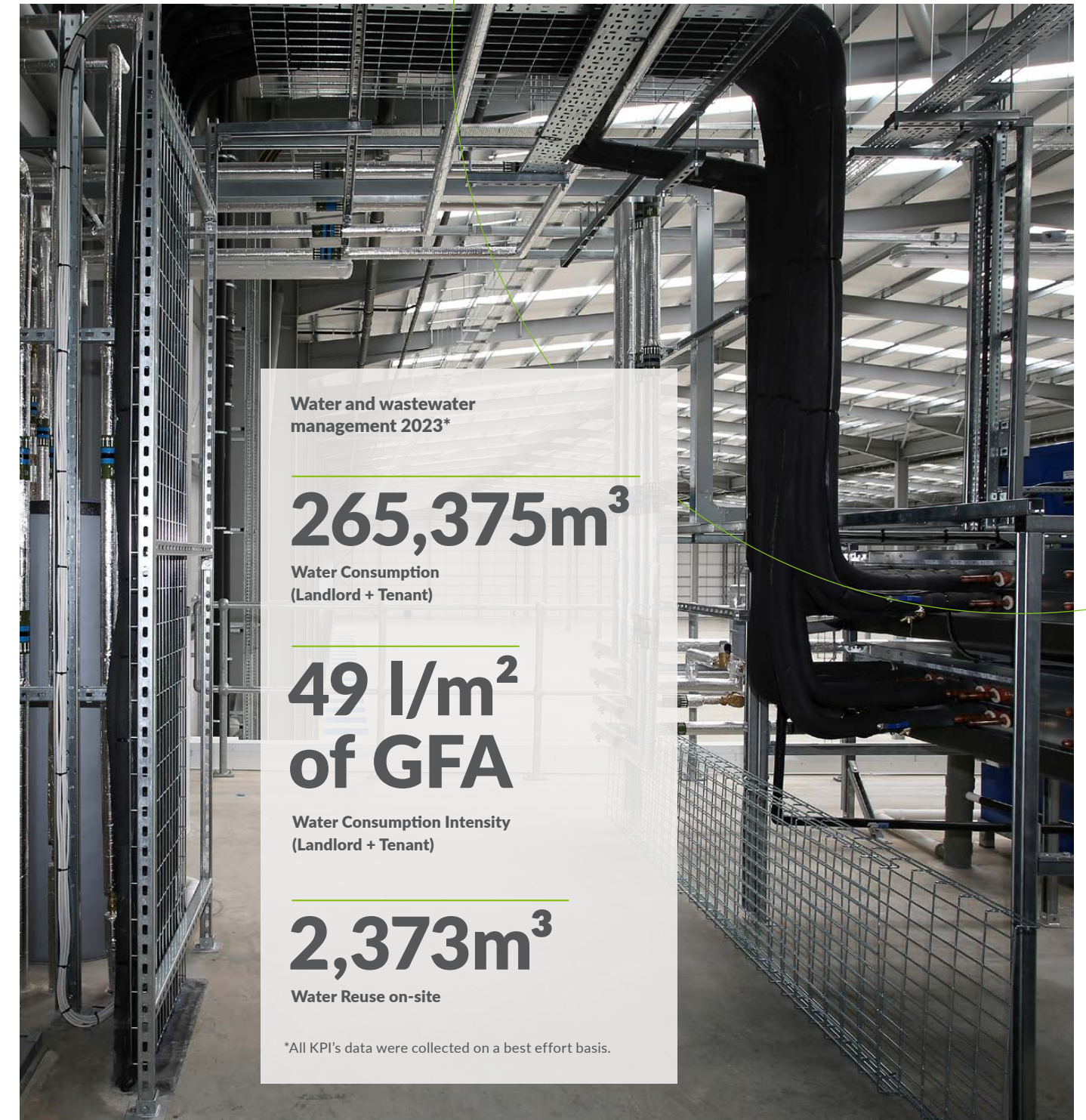
Although water use is relatively small for the operations of logistics buildings, managing water consumption and impacts on local water bodies is an increasing important component.

To address these concerns, we implement practical measures for water and wastewater management. When designing the surroundings of an asset, we implement items like Sustainable Urban Drainage Systems (SUDs), permeable hardscaping, water retention ponds or downstream defenders to manage rainwater flow and reduce the impact of contaminants on local ecosystems. These measures help control runoff and improve water quality at our sites.

A key parameter to reduce clean water consumption is to incorporate systems for water collection and reuse, such as rainwater harvesting from our roofs.

For interior fittings, in new developments, refurbishments and upgrades, our goal is to achieve high water efficiency standards by installing water-efficient fittings, specially in restrooms and kitchenettes, leak detection systems.

When an asset is under construction, this includes adopting responsible construction practices. We require general contractors to follow practices that minimize environmental impact and aim to enhance water management practices to achieve favourable scores in environmental certifications like BREEAM.





# Rainwater harvesting systems in our logistics assets

Climate change is likely to affect the global supply of water and to result in changes in precipitation patterns resulting in increasing droughts, floods and extreme weather events.

Rainwater harvesting systems are proven to be a valuable and sustainable solution to water conservation that GLP Europe aims to integrate into the largest portion of our new developments. This system involves installing a network of drains, gutters, and downpipes to collect, filter, and store rainwater which over time increase water availability on site and act as effective solution for climate change adaptation.

The collected rainwater is utilized in various ways, including maintaining the surrounding ecosystem and supporting environmental conservation. Additionally, it is used in temperature-controlled zones within our warehouses, helping to regulate temperature and reduce associated costs. Although the harvested rainwater is initially non-potable, we have the option to install purification systems to enhance its usability. This approach aligns with our goal of balancing the growing demand for logistics space with the need for sustainable infrastructure, thus addressing both social and environmental responsibilities.





# Customer engagement

At GLP Europe, we believe that a customer-centric approach is essential for operational success and efficiency.

Our commitment is to build and sustain long-lasting, trustworthy relationships with our customers by addressing their evolving needs, particularly in sustainability.

Our strategy emphasizes active engagement with customers to enhance the sustainable management of our assets and add value. This approach is embedded in our lease contracts with the inclusion of dedicated ESG provisions (i.e. green clauses) and supported by our ESG customer engagement program.

Through this program, we assist clients in developing ESG roadmaps for their leased buildings, targeting key areas such as energy efficiency, decarbonization, employee well-being, clean energy, and electric mobility. We also regularly review and update the green clauses in our lease agreements to foster cooperation and ensure transparency regarding ESG-related data.

## Customer-Centric Approach

Understanding and addressing our customers' needs is central to our development process and the asset management cycle. We design logistics spaces that integrate functionality, innovation, and sustainability, ensuring that our facilities optimise operational workflows and adopt sustainable practices. We are working with our customers to unlock opportunities to drive the decarbonisation of the real estate portfolio. In 2023, we instructed a comprehensive customer survey conducted by an independent third party, to gather valuable insights and assess satisfaction across all countries where GLP Europe is present. The results showed that 75% of our customers are overall satisfied as customers and that 87% of customers are satisfied in terms of their relationship with GLP, underscoring our commitment to high standards and effective customer service.

Our commitment to sustainability is evident in our eco-friendly practices, including net-zero construction projects, energy-efficient facilities, and our subsidiary GLP Clean Energy, which supports the transition to renewable energy. The survey revealed that over 70% of respondents prioritize energy savings and renewable energy, with 99% of them transitioning to clean energy. This strong emphasis on sustainability aligns with a broader market shift towards renewable energy and validates our ongoing investment in sustainable practices.

Looking ahead, we will continue to engage actively with our customers, integrate their feedback into our projects, and enhance our logistics spaces. Our goal is to improve operational efficiency while aligning with our customers' sustainability objectives, ensuring that our approach remains responsive to their needs and contributes to long-term success.





4



# Govern with High Ethics and Transparency



We conduct our business operations with integrity and honesty and expect the same standards from our suppliers and business partners, and we uphold high ethical standards in all our business activities.



# Govern with high ethics and transparency

In 2023, GLP reinforced its commitment to business ethics and governance by ensuring that all colleagues received comprehensive training on governance issues, including business ethics and anti-corruption, achieving 100% participation.

The company maintained a strong track record with zero cases of non-compliance with environmental laws and regulations. Building on the previous year's internal gap assessment and peer benchmarking, GLP Europe launched a new project aimed at enhancing human rights due diligence within its supply chain, specifically for construction projects.







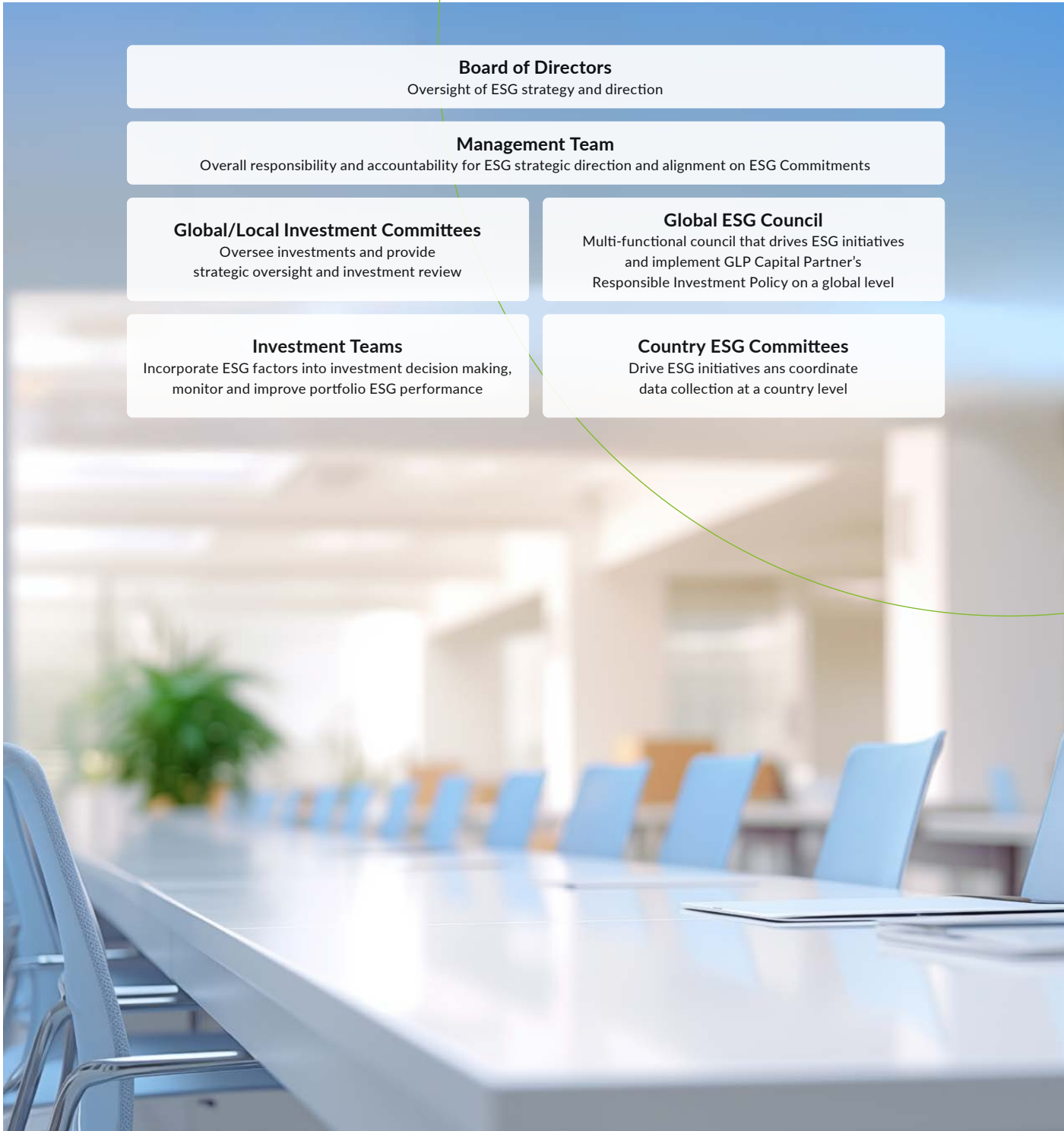
# Corporate governance

At GLP Europe, we are deeply committed to upholding ethics and transparency through a comprehensive governance framework that ensures integrity, accountability, responsibility, and reliability at every level of our organization and throughout our value chain.

This framework is designed to protect our stakeholders by adhering strictly to local laws and ethical best practices, thus balancing business continuity with compliance, sustainability, and stakeholder interests.

**ESG Governance structure**  
GLP governance structure is linked to the governance of GCP, that serves as the exclusive investment and asset manager for GLP. GCP's global governance structure includes oversight of GLP's operations in various regions, including GLP Europe.

The highest governing body of GCP, its Board of Directors, ensures strategic alignment and oversight across all regions, including Europe. This structure ensures that GLP Europe's activities align with the broader goals and strategies of GLP under the governance framework established by GCP.





# Business ethics

At the core of our commitment to business ethics are the principles outlined in our Code of Ethics, which align with our Global Principles.

These principles are integral in guiding our interactions with institutional co-investment partners, ensuring transparency and open communication throughout our processes. We prioritize top-tier asset management and reporting to uphold these standards. To stay ahead in a rapidly evolving industry, we continuously refine our policies to align with the latest industry standards and regulations.

Among the past few years, we were focused on developing a solid ethical structure by adopting an Anti-Bribery and Corruption Policy and a Code of Ethics and Standards of Business Conduct, which provides a clear definition of the rules of conduct that all recipients must adhere to promote an ethical conduct of our business activities. Our compliance function drives the Anti-Bribery and Corruption program, ensuring its appropriate implementation.

To ensure adherence to our corporate policies, all colleagues and new hires receive regular training on their content. During 2023, we provided training on governance issues (business ethics, anti-corruption, etc.) to 100% of our colleagues.

We have implemented an internal whistleblowing system, enabling the reporting of any wrongful, unethical, or unlawful behaviour both within and outside the organization. Additionally, we maintain a conflicts of interest policy, ensuring transparency in our stakeholder relationships by disclosing potential conflicts and taking measures to mitigate them.

During 2023, the company recorded zero cases of non-compliance with environmental laws and regulations.



100%

% of colleagues that received training on Business Ethics

100%

% of colleagues that the organization's anti-corruption policies and procedures have been communicated to



# Supply chain management

Our commitment to creating an ethical, inclusive, and supportive work environment is mirrored in our supply chain management approach, where we focus on building strong, responsible relationships with suppliers based on loyalty, fairness, respect, and professionalism.

By embedding our ESG principles into procurement and contractor management, we ensure that every tender and contract aligns with our high standards.

We have established the GLP Construction Procurement Policy to guide our supplier selection process. This policy emphasizes key factors such as carbon footprint, embodied carbon, circularity, health and well-being, and ethics and governance. Our procurement process begins with a rigorous pre-tender phase, during which contractors complete a Pre-Qualification Questionnaire. This is assessed by our Construction Manager and Health & Safety (H&S) Coordinator.

In the tender phase, the H&S Coordinator and Construction/Project Manager prepare a comprehensive Tender Package that includes essential health and safety information. For projects participating to the trial phase of GLP net zero carbon standard, we use a tailored pre-qualification questionnaire focusing on sustainability, net zero experience, site management practices, and experience with building certifications like BREEAM. The Sustainability Champion is invited to the tender discussions to ensure the target is clearly understood and ask and discuss relevant sustainability related questions to our general contractor.

Once tender offers are received, the H&S Coordinator evaluates contractors to ensure compliance with our stringent standards for ethical practices, human rights, and safe working conditions. We enforce safe and decent working conditions through contract clauses and commitments, ensuring our partners adhere to high standards. This comprehensive approach helps us develop a more ethical, sustainable, and responsible supply chain.





# Human rights

In 2023, GLP Europe made significant progress in identifying measures to enhance supply chain in construction with respect to human rights.

We acknowledge our responsibility to uphold human rights across our entire value chain, in accordance with the UN Guiding Principles on Business, Human Rights and UK Modern Slavery Act and the core labour standards recognised by the International Labour Organisation (ILO). For this reason, GLP Europe aims at integrating our ESG policy commitments into our construction procurement process and contractor management as detailed in the GLP Europe Construction and Procurement policy.

The foundation for these advancements was laid in 2022, when GLP Europe conducted an internal gap assessment and peer benchmarking against international human rights standards. This assessment led to the initiation of a new project launched in 2023 and continuing in 2024 aimed at strengthening our supply chain human rights due diligence, particularly for construction projects. The project was implemented in collaboration with a key general contractor and included the following phases:

- 1. Supply Chain Mapping:** We began by collaborating with the general contractor to distribute a comprehensive questionnaire down the supply chain to subcontractors and suppliers. This aimed to identify key materials, components, and their sources used in construction projects.
- 2. Assessment of Human Rights Risks:** We assessed the salient human rights risks associated with these materials and components based on data from reputable international non-profit organizations and human rights institutes.
- 3. Formulating Recommendations:** The risk assessment provided detailed risk ratings and prioritized indicators. This information will guide the development of tailored mitigation measures for future construction contracts, including contractor screening, specific contractual clauses, and ongoing monitoring.



100%

% of new General Contractors screened using a Pre-qualification questionnaire (PQQ) prior to contract signing

6

Number of reported injuries (Contractors) 2023





5

# Promote Well-being

We promote the creation of a positive work environment, putting effort into providing a safe and diverse and inclusive workplace and investing in our colleagues' development and well-being.



Promote Well-being



# Promote well-being

In 2023, we reaffirmed our commitment to professional growth by providing targeted training on skill and knowledge development, to 100% of our colleagues and by promoting continuous learning initiatives including the Lunch & Learn program and the introduction of four insightful episodes in our G-Talk: Ask the Expert podcast series.

Colleague engagement remained robust, evidenced by an impressive 83% survey response rate to the annual survey conducted to monitor colleague satisfaction level. We continued to enhance inclusivity with impactful initiatives such as hosting Diversity, Equity, Inclusion & Belonging events, offering parental coaching, and conducting unconscious bias training. Our focus on health, safety, and well-being resulted in a 0% injury and lost day rate for the year, underscoring our proactive approach to manage H&S related aspects.





# Labour practices

At GLP Europe, we ensure the implementation of fair and ethical labour practices to protect the well-being of our colleagues and contractual workers.

We acknowledge that adherence to relevant labour laws and regulations is fundamental to our ethical standards and is essential in building and maintaining trust with our stakeholders. In accordance with the Modern Slavery Act, we ensure to operate in compliance with local labour laws that prohibit modern slavery, forced labour, child labour, and human trafficking. Our commitment also involves taking proactive measures to mitigate and address any potential risks of human rights abuses within our supply chains and business operations.

To support our commitment to human rights, GLP Europe has established human resource management policies for staff and contract workers that align with the principles of the International Labour Organization (ILO) conventions.

0

Litigations lost by GLP Europe on labour practices

0

Identified incidences of child and forced labor across our business





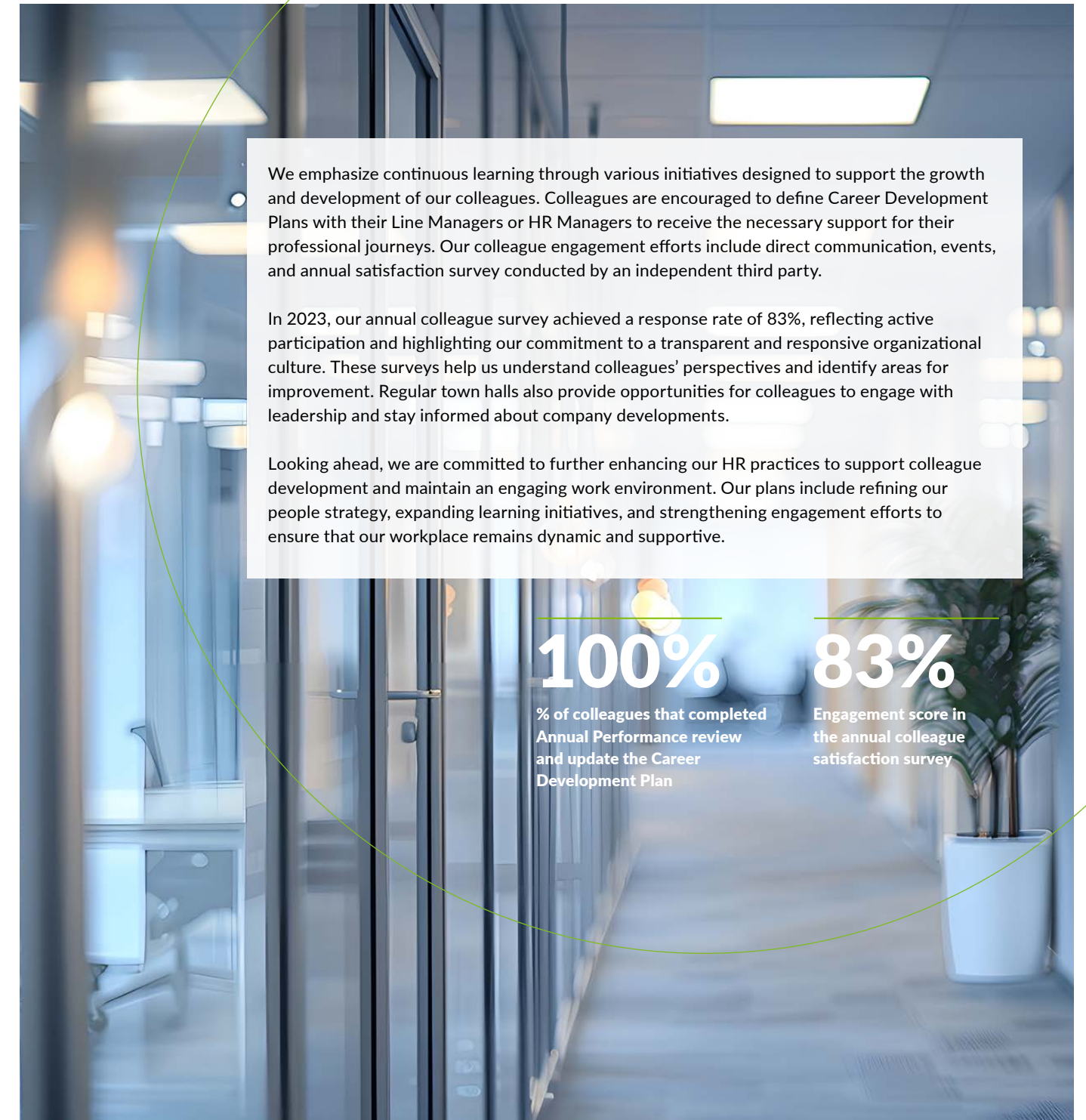
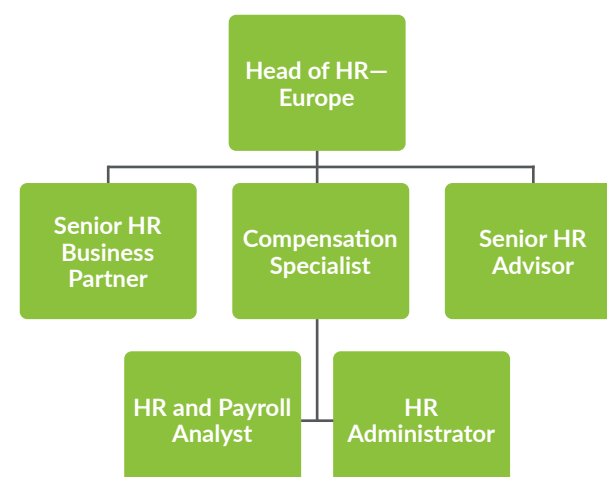


# Human Resources management and engagement

To ensure effective management of human resources across Europe, GLP Europe has a dedicated regional HR team. This team is tasked with developing a cohesive people strategy that aligns HR management practices across the region.

They oversee recruitment, training, and development, and ensure compliance with labour laws and company policies throughout our European operations. Our approach to human resources management emphasizes creating an ethical, inclusive, and supportive work environment, which is crucial for retaining top talent and fostering professional growth.

In 2023, we reinforced our commitment to these principles by providing targeted training to 100% of our colleagues, including on key topics such as ESG. This comprehensive training underscores our dedication to colleague development and aligns with our broader goals of enhancing skills and knowledge across the organization. Our robust appraisal process played a central role in this effort by offering constructive feedback, recognizing achievements, and guiding decisions related to bonuses, promotions, and salary adjustments. This process is crucial for aligning individual performance with our organizational goals and ensuring fair and appropriate rewards.



We emphasize continuous learning through various initiatives designed to support the growth and development of our colleagues. Colleagues are encouraged to define Career Development Plans with their Line Managers or HR Managers to receive the necessary support for their professional journeys. Our colleague engagement efforts include direct communication, events, and annual satisfaction survey conducted by an independent third party.

In 2023, our annual colleague survey achieved a response rate of 83%, reflecting active participation and highlighting our commitment to a transparent and responsive organizational culture. These surveys help us understand colleagues' perspectives and identify areas for improvement. Regular town halls also provide opportunities for colleagues to engage with leadership and stay informed about company developments.

Looking ahead, we are committed to further enhancing our HR practices to support colleague development and maintain an engaging work environment. Our plans include refining our people strategy, expanding learning initiatives, and strengthening engagement efforts to ensure that our workplace remains dynamic and supportive.

100%

% of colleagues that completed Annual Performance review and update the Career Development Plan

83%

Engagement score in the annual colleague satisfaction survey



# Talent development — G-Academy

During 2023, we prioritized colleague development through the promotion of various training initiatives, including:

**Marketing Workshop and CIM Training:** To empower our colleagues to express their full professional potential, we offered training opportunities designed to help them acquire new skills and knowledge relevant to their roles. For example, the European Marketing team participated in a Chartered Institute of Marketing (CIM) course on Consumer and Digital Marketing Trends. The course covered the latest social media marketing techniques and offered a comprehensive overview of current strategies in general marketing applications.

**Lunch & Learn programme:** To foster continuous learning, we have introduced a Lunch & Learn programme for 2023 providing access to a range of topics with valuable insights into a variety of pertinent topics such as ESG, Data Centres, Investments, New Technologies, Cyber Security, building confidence and navigating the challenges.

**G-Talk: Ask the Expert podcast series:** Throughout 2023, we introduced four insightful episodes in our G-Talk: Ask the Expert podcast series. This podcast series provides valuable insights and facilitates knowledge sharing across and outside our organization. Topics included Logistics in Spain and Central Europe, International Women's Day, and updates on our ESG journey.







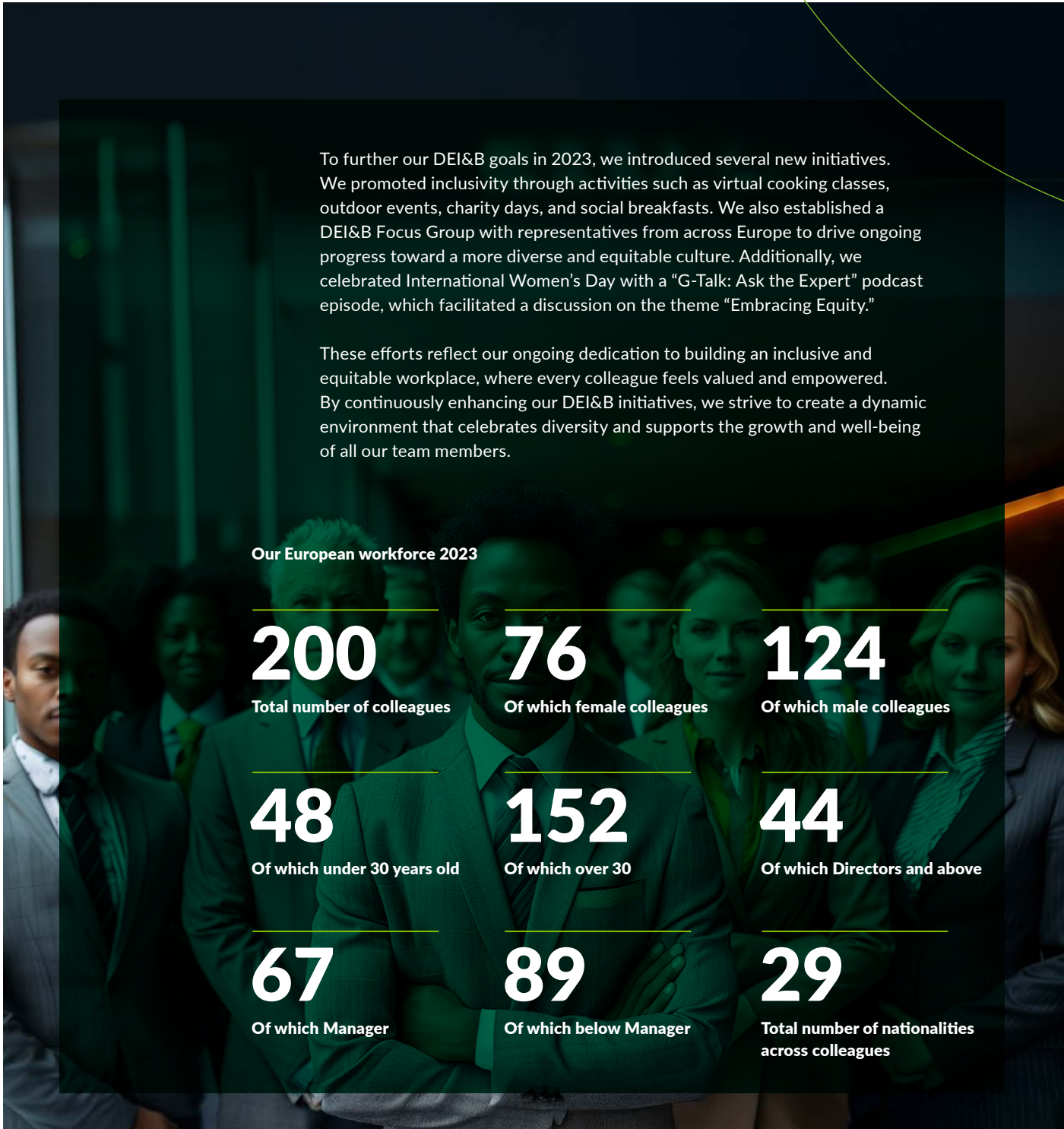
# Diversity, equity, inclusion and belonging

At GLP Europe, we are committed to cultivating a culture of diversity, equity, inclusion, and belonging (DEI&B) throughout our global workforce.

In 2023, GLP Europe signed up to the Real Estate Balance commitments demonstrating that DEI&B are core values of GLP Europe and promoting a culture of understanding and respect where everyone feels safe to challenge bias, discrimination and inappropriate attitudes and behaviours. We believe that embracing diversity not only enriches our workplace but also drives innovation and success. Our DEI&B principles – accountability, mentorship, integrity, and care – are embedded in every aspect of our employment practices, from recruitment to career development.

In 2023, we strengthened these commitments by focusing on creating a supportive environment where every colleague feels a strong sense of belonging and can express themselves freely. Our workforce spans 200 colleagues across 16 offices in Europe, representing 29 nationalities. This diversity enhances our team's perspective and effectiveness. Women make up 38% of our colleagues, while men account for 62%. Within our organization, 44% of colleagues are in 'Below Manager' roles, 33% are Managers, 13% are Directors, 9% are Vice Presidents, and 1% are Senior Vice Presidents. We are focused on improving the representation of women in senior leadership positions, where currently 23.4% of managerial, director, and Senior Vice President roles are occupied by women.

Our diverse age profile further adds to the dynamism of our workplace: 24% of our colleagues are under 30, bringing fresh perspectives; 65% are between 30 and 50, offering a balance of experience and innovation; and 11% are over 50, contributing valuable leadership and expertise. This broad age range supports a rich exchange of ideas and experiences.





# Occupational health and safety and well-being

At GLP Europe, our foremost priority is to ensure a safe and healthy work environment that supports the personal well-being of our colleagues. We are dedicated to creating a supportive atmosphere that values both professional success and personal health, empowering colleagues to thrive in all aspects of their lives.

Our commitment to health and safety is reflected in our comprehensive approach, which encompasses a range of initiatives designed to promote a positive work environment.

Our pledge extends beyond our colleagues to include the health and safety of our contractors and subcontractors. Our real estate property managers play a crucial role in upholding rigorous health and safety standards. They implement effective risk mitigation measures, adhere to procurement standards during construction, conduct regular on-site safety training, and manage incidents as they arise.

To reinforce our dedication, we have established robust policies, training programs, and regular risk assessments. These measures ensure a safe workplace for everyone and are complemented by a variety of wellness initiatives aimed at supporting the physical and mental health of our workforce.

In 2023, we reinforced our dedication to colleague well-being through several targeted initiatives. We expanded our healthcare benefits to address the diverse needs of our workforce, ensuring access to essential health support and resources. Our office culture encourages regular physical activity by offering opportunities for exercise and movement throughout the workday, while also providing nutritious eating options to support a balanced diet.

We further enhanced our well-being efforts by introducing in-house Mental Health First Aiders and training Wellness Champions to provide additional support. Our localized colleague assistance program offers confidential 24/7 support, and we provide all colleagues with a free subscription to Headspace for mental health resources.

Additionally, access to Perkbox offers deals and discounts on various products and services, as well as curated well-being content.

Our focus on creating supportive workspaces includes integrating natural lighting, improving access to nature, and providing areas for healthy eating and socializing. We also offer Mental Health Training to all Line Managers to equip them with the skills needed to support their teams effectively. These measures collectively reinforce our commitment to maintaining a safe, healthy, and supportive work environment for everyone at GLP Europe.





# Well-being Focus Group

We have formed a Well-being Focus Group at GLP Europe, comprising of Well-being champions from across Europe.

This group meets quarterly to advocate for and promote health and wellness practices within our organization. The primary role of the Well-being Focus Group is to foster a culture where healthy habits are embraced daily, aiming to enhance both physical and mental health outcomes for our team members.

One of the group's key functions is to guide colleagues in accessing mental health resources, ensuring they receive the support they need. The champions within this group are equipped with specialized mental health training, allowing them to effectively assess and recommend wellness resources tailored to the diverse needs of our workforce.

By promoting positive health practices and improving connectivity among colleagues, the Well-being Focus Group plays a crucial role in cultivating a supportive and wellness-oriented workplace culture.





# Wellness Hub

On World Mental Health Day 2023, we launched the 'Wellness Hub', designed to provide comprehensive resources and support for our colleagues' mental and physical well-being. This new platform centralizes various wellness tools and information to support our team members effectively.

Within the Wellness Hub, colleagues can explore detailed information about local Employee Assistance Programmes. The platform also offers access to mental health resources, including the Headspace app, which provides a range of mindfulness and meditation tools, and Perkbox, which delivers discounts and curated well-being content.

Additionally, the Wellness Hub features valuable wellness tips tailored to our colleagues' specific needs, further promoting a healthier and more balanced work environment.





6

# Value our Eco-systems

We strive to adopt a holistic approach to contribute to the preservation of the natural ecosystem and positive social impact on the communities surrounding our assets.



Value our  
Ecosystems





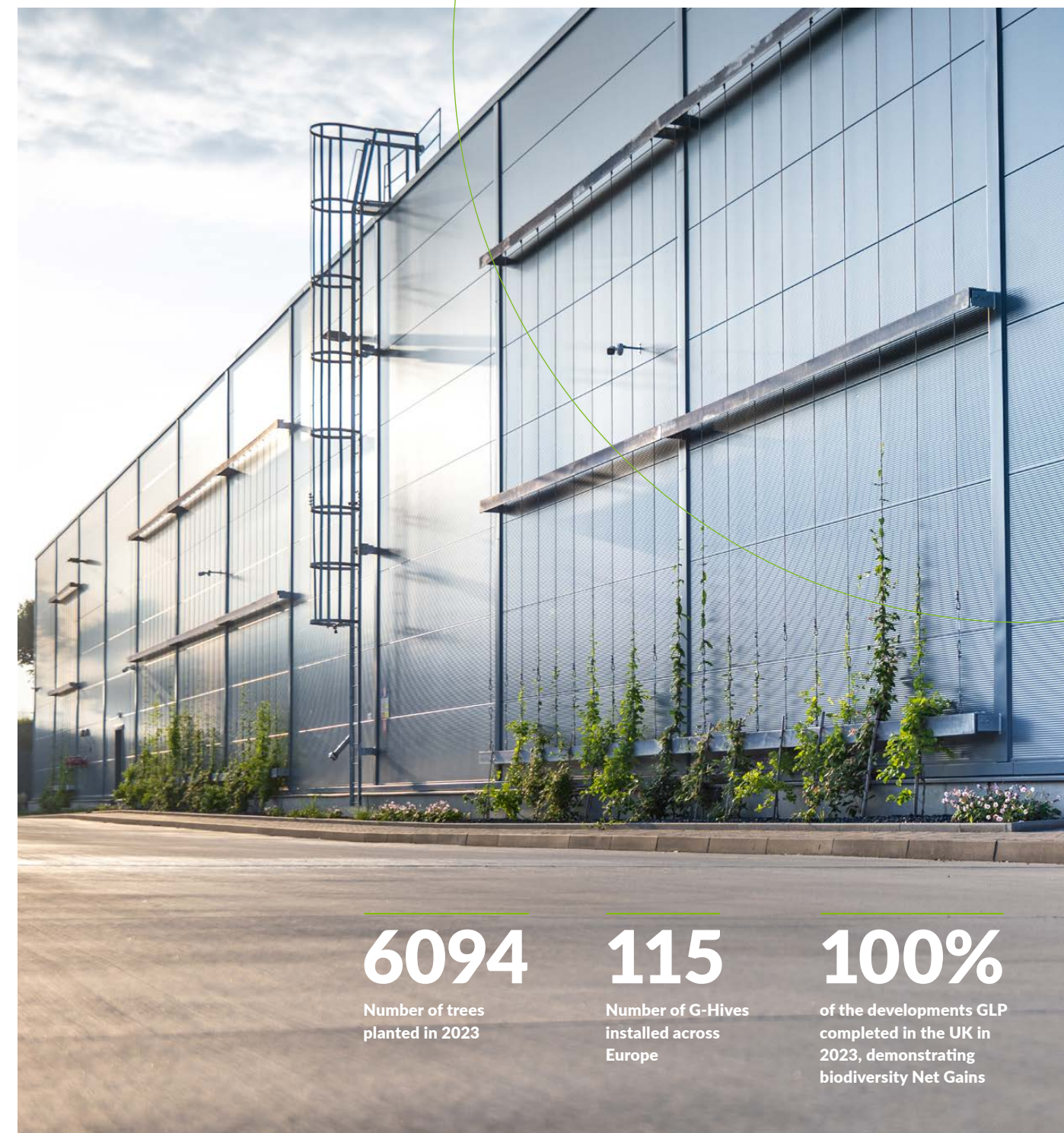
## Value our eco-systems

In 2023, GLP Europe took concrete steps to support biodiversity and engage with local communities.

We focused on projects like tree planting, developing green spaces, and the G-Hive apiary to enhance natural ecosystems. Additionally, our commitment to community involvement was reflected in over 150 colleagues volunteering 570 hours across various charitable activities, directly benefiting local communities. These actions underscore our dedication to making a meaningful impact both environmentally and socially.

At GLP Europe, our commitment to environmental stewardship encompasses a strong focus on biodiversity conservation and land-use management. We strive to manage our environmental footprint, including water consumption, emissions, and waste, while actively promoting the preservation and restoration of natural ecosystems. Our approach involves a holistic strategy to minimize impacts on local flora and fauna and enhance the natural environments within our operational regions, reflecting our dedication to sustainable practices and the long-term protection of biodiversity.

In 2023, our focus was on reducing habitat damage and mitigating adverse effects on local environments. Our initiatives included comprehensive landscape planning to support ecosystem preservation through tailored onsite actions. We conducted rigorous project scrutiny to avoid controversial activities and ensure compliance with local and international biodiversity conservation regulations, including the Bonn Convention, Ramsar Convention, World Heritage Convention, and Convention on Biological Diversity. These efforts helped us address risks associated with legacy land use and land contamination. We also supported local projects to promote diversity in fauna and flora habitats and enhance BREEAM (or equivalent) scoring.





# G-Park Colleferro

G-Park Colleferro was built in accordance with high environmental standards and has achieved BREEAM Excellent certification, being the first project in Italy achieving Excellent as Certification level.

One notable feature is the planting of over 400 trees around the site. This landscaping not only enhances biodiversity in the surrounding area but also creates a welcoming workplace for the occupiers and an accessible outdoor relaxation space for local community use.

As a leader in modern logistics infrastructure, G-Park Colleferro prioritizes sustainability by offering high-quality warehouse space in strategic locations while upholding the highest ESG standards. The integration of sustainable practices, such as tree planting and energy consumption monitoring, reflects GLP Europe's proactive approach to minimizing environmental impact and fostering a harmonious relationship with the local ecosystem.



# Lomaison project

In France, GLP Europe collaborated with TreeSeve to help preserve biodiversity. In the first campaign, we participated in the creation of a 3,000 sqm forest island in the 'Communes de Sablons (Oise)', purchasing and planting 2,000 trees from 25 local species.

The new natural area serves as a natural habitat and a sanctuary for local wildlife, helping to capture some of the carbon emissions generated by the local community. The project also supports employment, with TreeSeve engaging 10 disabled individuals from "Le Clos du Nid" and "UNAPEI" to assist with the planting.





# GLP Park Brno Holubice

GLP Park Brno Holubice, in Czechia, is an A-grade logistics park that provides approximately 71,000 sqm of warehouse space.

Built to the highest technical and sustainability standards, it has achieved a BREEAM Excellent rating, reflecting the park's commitment to eco-friendly practices, including energy efficiency, water conservation, and the adoption of a range of sustainable practices during the construction stage.

The project underwent rigorous assessments to secure this high environmental rating, setting a benchmark for logistics developments in the region.

The park features extensive landscaping designed to enhance the local ecosystem, including the planting of meadows and fruit trees. These green areas not only contribute to the aesthetic appeal of the site but also provide habitats for local wildlife and support biodiversity.

The integration of natural elements into the park's design demonstrates GLP Europe's commitment to creating a harmonious and sustainable environment for both its customers and the surrounding community.







# Local communities

At GLP Europe, we recognize that our projects may impact not only the natural environment but also the local communities where we operate.

We are committed to being a good neighbour and are dedicated to enhancing the health and well-being of these communities. Our focus is on developing and maintaining long-lasting relationships with local stakeholders to ensure that our projects benefit local infrastructure, support livelihoods, and promote environmental justice. As the logistics industry expands, we are acutely aware of both the potential adverse effects and the opportunities to add social value to the diverse communities we engage with.

In 2023, we aimed to increase our positive impact on local communities through various initiatives. We actively engaged with communities to support local job creations and charities through donations and volunteering. We implemented a coordinated approach to charity initiatives at a European level, involving structured engagement with charity organizations.

In the UK, we conducted assessments of potential socio-economic risks and benefits related to new developments to ensure that community impacts are carefully considered. Additionally, we promoted the creation of community spaces within our site developments, such as community gardens, social spaces, and gyms, to provide tangible benefits to residents and occupiers.



**Social value**

To amplify and measure our contributions to society, GLP Europe assesses the social value generated during the construction of our UK developments. By collaborating with a Social Value Consultant and the Social Value Portal, we set targets and measure outcomes using the National Themes Outcomes and Measures (TOMs) framework. This approach aligns with our community engagement efforts, ensuring that the social value we create is consistent and comparable across projects.

Setting social value targets helps us understand and align with local priorities, enhancing our relationships with communities and authorities. Improved community engagement not only benefits residents but also enhances the construction industry's image and raises career opportunities in the construction sector.

By measuring social value, we provide clear evidence of our projects' positive impacts, support planning applications, and drive continuous improvement. This holistic approach ensures that our community engagement and social value measurement work together to maximize our positive impact on the communities we serve.

100%

of our new developments in the UK reported their Social Value Generated for 2023

€62,100,000

of Social and Local Economic Value across 21 projects in UK since 2020<sup>†</sup>

€166,673

Total fund raised in Europe during Charity Giving Day in collaboration with 57 different local charity entities in 2023

247

Total community engagement programmes/plans in our assets

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

<sup>†</sup> the total Validated Social Value amounted to £54,040,065.86, which was subsequently converted into euros. As of December 2023, the exchange rate was approximately between 1.15 and 1.16 EUR per GBP (source: ExchangeRates.org).

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# 'Day of Giving' activities

Under the Jeffrey H. Schwartz Foundation's global initiative, GLP Europe participated in 'Day of Giving' activities, aiming to positively impact local communities. Over 150 colleagues across Europe volunteered their time and resources, contributing 570 hours to various programs including environmental conservation, education, and social causes.

Key Highlights

- **UK:** In London, the Million Makers team raised over £20,000 for the Prince's Trust through events like the G-Health charity walk and the 3 Peaks Challenge. Additionally, the UK team partnered with Land Aid to support youth homelessness
- **Czechia:** The team assisted elderly residents at a retirement home and planted 22 walnut trees in a village near Prague, supporting the Sázíme Stromy z.ú charity
- **France:** In collaboration with Kanalien, the team cleaned the Canal de L'Ourcq, collecting 18.5 kg of rubbish and 1,272 cigarette butts, thus preventing pollution of 636,000 litres of water. Their efforts raised €4,000 for Kanalien
- **Germany:** Colleagues helped transform an old garden at a youth club in Frankfurt and donated to HV Grün-Weiß Werder (H.) e.V., a handball club, to mark the handover of Magna Park Unit 7 in Berlin
- **Hungary:** Volunteers groomed and fed animals at a shelter with the Árvácska Állatbarát Egyesület Association
- **Italy:** The team partnered with the World Wildlife Fund for a woodland preservation initiative and donated a kitchen to a Day Care Centre for disabled people. They also collaborated with GIOOSTO to provide Christmas gifts
- **Luxembourg:** Colleagues participated in "Cleaning the City" to enhance urban spaces, promoting environmental preservation
- **Netherlands:** The team organized a food drive for Voedselbank Amsterdam, collecting essential supplies for those in need
- **Poland:** In partnership with MOPS, care packages were created for individuals facing hardship, including food, clothing, and hygiene products
- **Spain:** The team collected 124 kg of food for Banco de Alimentos de Madrid to support local community members





## G-Park Colleferro – Volley Logistics Cup and the ‘Play the Games — Special Olympics’

At the inauguration of G-Park Colleferro, our first development in Italy, we organized the ‘Volley Logistics Cup,’ a volleyball tournament featuring participants from GLP, the general contractor, and the local Crescendo Insieme Association, which focuses on disability and social inclusion. The event raised €4,000 for the association, contributing to a total of €9,300 raised by the GLP team.

Additionally, we hosted the opening and closing ceremonies of the “Play the Games - Special Olympics,” an event that engaged over 500 athletes and their families from across Italy, along with local authorities. This initiative highlighted our commitment to fostering social inclusion and community well-being through sports and social activities.





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# Appendix





# About this report

This document is the 4th ESG Report of GLP Europe, covering the year 2023 (from January 1 to December 31). Published annually, our ESG Report voluntarily discloses sustainability data and information to maintain corporate transparency and communicate our sustainability vision to relevant stakeholders.

To present the sustainability performance of the Group transparently and comparably, the ESG Report follows international reporting standards and best practices. The content of this report aligns with the materiality analysis conducted in 2022 at a global level, identifying the most significant topics for the Group and its stakeholders.

For 2023, we have enhanced our climate-related disclosures to align with selected requirements under the International Financial Reporting Standards Foundation S2 Climate-related Disclosures (IFRS S2). This section details our processes and procedures for identifying and managing climate-related risks and opportunities.

Additionally, we are a signatory to the United Nations-supported Principles for Responsible Investment (PRI), submit real estate funds annually to GRESB with a commitment to achieving Green Star Designation, and support the Ten Principles of the United Nations Global Compact on human rights, labor, environment, and anti-corruption through an annual Communication on Progress (CoP) submission. We recognize the importance of collaborative efforts between governments and the private sector to limit global warming to well below 2°C and strive to limit it to 1.5°C. Our greenhouse gas (GHG) accounting follows the GHG Protocol guidelines.

To ensure data reliability, the use of estimates has been minimized. Where necessary, estimates are made using the best available methodologies and are appropriately disclosed.

This document was reviewed and approved by Natali Cooper, Managing Director Head of Portfolio & Asset Management & ESG – Europe. It has not been audited by an external body.

For questions about the report and its contents, please email [natali.cooper@gcp.com](mailto:natali.cooper@gcp.com)





# ESG KPIs for the 2023 reporting year

KPIs	Value	Unit	Scope	Note
Total embodied carbon (A1-C4)	173.546.600	tCO2e	GLP + GCP	Data refers to 12 developments for which an LCA was available out of 20 new developments completed in 2023.
Embodied carbon intensity (A1-C4)	312	kgCO2e/m2	GLP + GCP	
Electricity consumption	128.046	MWh	GLP portion only	Data available for 238 out of 348 assets.
Electricity consumption intensity	36	kWh/m2	GLP portion	
Natural gas consumption	78.172	MWh	GLP portion	Data available for 160 out of 348 assets. Please note that this is lower than for electricity as some buildings are fully electrified and do not consume natural gas.
Natural gas consumption intensity	39	kWh/m2	GLP portion only	
Total renewable electricity imported (Renewable certificates/ PPA/ Third Party Supplier)	42.615	MWh	GLP portion only	Data available for 49 out of 348 assets.
Percentage of renewable electricity imported on total electricity consumption	33%	MWh	GLP portion only	
Total rooftop solar PV installed capacity as of end 2023	61	no.	GLP + GCP	Data on solar PV is aggregated across GLP/GCP assets rooftops, including tenants and third-party operators.
Total rooftop solar PV installed capacity as of end 2023	53	MW	GLP + GCP	
Total rooftop solar PV generating capacity as of end 2023	49	GWh	GLP + GCP	
Percentage of GFA covered by an EPC with energy class B or above	75%	%	GLP + GCP	Cumulative figure up to 2023 considering only buildings with an EPC certificate available and with an Energy Class assigned. Please note that buildings in Germany and Poland are excluded as in these Countries the energy class is not assigned.
GHG emissions (Scope 1)	33	tCO2e	GLP portion only	Data available for 236 out of 348 assets. Please note that data excludes embodied carbon (Scope 3 corresponds to tenants' operational emissions).
GHG emissions (Scope 2)	118	tCO2e	GLP portion only	
GHG emissions (Scope 3)	338.984	tCO2e	GLP portion only	—
GHG emissions (Scope 1,2&3)	339.135	tCO2e	GLP portion only	—
GHG emissions intensity (Scope 1,2&3)	55	kgCO2e/m2	GLP portion only	—
GLP net zero carbon standard pilot projects launched in 2023	7	no.	GLP + GCP	—
Countries involved in the GLP net zero carbon standard trial phase in 2023	7	no.	GLP + GCP	—

KPIs	Value	Unit	Scope	Note
Total Net Zero Projects aligned with the UKGBC Net Zero Carbon Buildings Framework Definition and verified by Planet Mark (UK Projects) – Cumulative	6	no.	GLP + GCP	—
Corporate Emissions per colleagues	2.6	tCO2e per colleague	GLP corporate	—
Reduction of corporate emissions per colleague vs 2022	3.4%	% reduction per colleague	GLP Corporate	—
GLP Corporate Carbon Emissions – Scope 1, 2 & 3 (location-based)	638	tCO2e	GLP Corporate	A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).
GLP Corporate Carbon Emissions – Scope 1, 2 & 3 (market-based)	664	tCO2e	GLP Corporate	A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).
GLP Corporate Scope 1	358	tCO2e	GLP Corporate	—
GLP Corporate Scope 2 location-based	66	tCO2e	GLP Corporate	—
GLP Corporate Scope 2 market-based	92	tCO2e	GLP Corporate	—
GLP Corporate Scope 3	214	tCO2e	GLP Corporate	Scope 3 emissions include transmission and distribution losses, freight, paper, business travel.
Life Cycle Assessments (LCAs) completed, bringing to the total LCAs carried out to 55 since 2019	12	no.	GLP + GCP	—
Number of BREEAM, DGnB, and LEED for New Construction certified buildings (Cumulative up to 2023)	127	no.	GLP + GCP	—
Of which % BREEAM Excellent or Outstanding or DGnB Gold (cumulative)	53%	no.	GLP + GCP	—
Number of new buildings certified with BREEAM in 2023	12	no.	GLP + GCP	—
Of which % BREEAM Excellent or Outstanding or DGnB Gold	42%	no.	GLP + GCP	—
UK Assets with Planet Mark New Development Certifications (Cumulative up to 2023)	28	no.	GLP + GCP	—
Total Water Consumption	265.375	m3	GLP portion only	Data available for 172 out of 348 assets.
Water Consumption Intensity	49	l/m2	GLP portion only	
Water Reuse on-site	2.373	m3	GLP portion only	8 out of 348 assets report water reuse on-site.



# ESG KPIs

KPIs	Value	Unit	Scope	Note
% of customers that completed a customer satisfaction survey	41%	%	GLP + GCP	Data from 2023 Kingsley customer satisfaction survey.
% of satisfied customers (of the total that completed a customer satisfaction survey) in terms of Overall Satisfaction as a Customer	75%	%	GLP + GCP	Data from 2023 Kingsley customer satisfaction survey.
% of satisfied customers (of the total that completed a customer satisfaction survey) in terms of Overall Relationship with GLP	87%	%	GLP + GCP	Data from 2023 Kingsley customer satisfaction survey. GLP Relationship include the following rating areas: Accessibility, Accommodation of Special Requests, Communication, Problem Resolution, Professionalism / Courtesy and Responsiveness.
% of satisfied customers (of the total that completed a customer satisfaction survey) in terms of Property's Commitment to Sustainable Building Operations	51%	%	GLP + GCP	Data from 2023 Kingsley customer satisfaction survey.
% of colleagues that received training on Business Ethics	100	%	GLP/GCP	—
% of colleagues that the organization's anti-corruption policies and procedures have been communicated to	100	%	GLP/GCP	—
% of new General Contractors screened using a Pre-qualification questionnaire (PQQ) prior to contract signing	100	%	GLP + GCP	—
Litigations lost by GLP Europe on labour practices	0	no.	GLP + GCP	—
Number of reported incidence of child and forced labour	0	no.	GLP + GCP	—
% of colleagues that completed Annual Performance review and update the Career Development Plan	100	%	GLP/GCP	—
Engagement score in the annual colleague satisfaction survey	83	%	GLP/GCP	—
Total Number of colleagues	200	no.	GLP	—
Female colleagues	76	no.	GLP	—
Male colleagues	124	no.	GLP	—
Colleagues under 30 years old	48	no.	GLP	—
Colleagues over 30	152	no.	GLP	—
Directors and above	44	no.	GLP	—
Manager	67	no.	GLP	—
Below Manager	89	no.	GLP	—

KPIs	Value	Unit	Scope	Note
Total number of nationalities across colleagues	29	no.	GLP/GCP	—
Number of health and safety trainings conducted at corporate level	8	no.	GLP/GCP	—
Number of injuries were registered at corporate level	0	no.	GLP/GCP	—
Lost day rate — colleagues	0	%	GLP/GCP	—
Number of workstation audits and checks conducted across our assets	137	no.	GLP/GCP	—
Percentage of colleagues that received a work station check during the reporting period	72.45	%	GLP/GCP	—
Number of Injuries (Contractors) for our assets	6	no.	GLP/GCP	Data available for 8 out of 348 assets.
Number of trees planted in 2023	6094	no.	GLP/GCP	The data refers to 20 assets that planted trees in 2023.
Number of G-Hives installed across Europe (cumulative)	115	no.	GLP/GCP	The data refers to 65 assets that installed G-Hives across Europe in 2023.
Percentage of the developments that GLP EU completed in the UK in 2023 demonstrating biodiversity Net Gains	100%	%	GLP/GCP	The data refers to 100% of new developments (i.e. Magna Park Corby 2 and Magna Park Corby 3) GLP EU completed in the UK in 2023.
% of our new development in the UK reporting their Social Value generated	100%	%	GLP/GCP	The data pertains to Magna Park Corby 2 and Magna Park Corby 3, the two development projects completed by GLP EU in 2023.
€ millions of Social and Local Economic Value across 21 projects in UK since 2020	62.1m	EUR	GLP/GCP	The data refers to 21 projects that generated a cumulative Social Value of €62.1 million in the UK since 2020.
Total fund raised in Europe during Charity Giving Day in collaboration with 57 different local charity entities	166,673.22	EUR	GLP	—
Total community engagement programs/plans in our assets	247	no.	GLP+GCP	—





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