



# STRIVING FOR EXCELLENCE IN SUSTAINABILITY PERFORMANCE

Sustainability Report 2022



# Contents

## 01. Introduction

|  |   |
|--|---|
| About this report .....                  | 3 |
| About GLP .....                          | 4 |
| 2022 sustainability highlights .....     | 5 |
| Our strategic approach to growth .....   | 6 |
| Letter from our Co-founder and CEO ..... | 7 |

## 02. ESG at GLP

|                                 |    |
|---------------------------------|----|
| Sustainability principles ..... | 9  |
| Our material topics .....       | 10 |

## 03. Build businesses responsibly

|   |    |
|---|----|
| Green buildings and energy certifications ..... | 13 |
| Biodiversity and land-use .....                 | 16 |
| Climate change .....                            | 18 |

## 04. Develop and manage sustainable assets

|                                      |    |
|--------------------------------------|----|
| Greenhouse gas emissions .....       | 22 |
| Energy management .....              | 25 |
| Water and wastewater management..... | 28 |
| Waste management .....               | 30 |

## 05. Improve efficiency and enhance value

|   |    |
|---|----|
| Supply chain management .....               | 33 |
| Labor practices and health and safety ..... | 35 |

## 06. Govern with high ethics and transparency

|                            |    |
|----------------------------|----|
| Corporate governance ..... | 38 |
| Board of directors .....   | 38 |
| ESG governance .....       | 40 |

## 07. Promote well-being

|   |    |
|---|----|
| Local communities.....                            | 42 |
| Human rights and labor practices.....             | 43 |
| Diversity, equity, inclusion and belonging .....  | 44 |
| Employee performance and career development ..... | 45 |
| Culture and talent retention .....                | 45 |
| Global foundation .....                           | 47 |

## 08. Sustainable financing

## 09. Aligning ESG with industry standards

## 10. Global ESG leadership

## 11. Appendix

|                                       |    |
|---------------------------------------|----|
| GRI content index .....               | 56 |
| Footnotes .....                       | 63 |
| Summary data table .....              | 64 |
| Forward-looking legal statement ..... | 68 |



# 01. | Introduction



# About this report

GLP Pte. Ltd. (GLP) presents our 2022 global sustainability report, which reflects our organization's ongoing commitment to the integration of sustainability into our business, focus on the management of material environmental, social and corporate governance (ESG) issues as well as measurement and transparency to report annual progress to our stakeholders.

This report covers our ESG related activities from 1 January to 31 December 2022, unless otherwise noted, and refers to the businesses that GLP can directly influence in an effort to ensure the accuracy and reliability of the data and information included in this report.

This report was prepared with reference to internationally recognized standards, such as the **Global Reporting Initiative (GRI) Universal Standards 2021** and the prescribed reporting principles for defining report content including stakeholder inclusivity, sustainability context, materiality and completeness.

GLP seeks to voluntarily disclose sustainability data and information as we understand the importance of maintaining corporate transparency and communicating our sustainability visions to relevant stakeholders.



# About GLP

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 properties and businesses in 17 countries across Asia, Europe and the Americas. GLP Capital Partners (GCP) is a global alternative asset manager with approximately \$125 billion in assets under management (AUM) as of 30 June 2023 is the exclusive investment and asset manager of GLP.

We leverage our experiences, global scale and local expertise to build, grow and scale our businesses and create long-term value for stakeholders.

| GLOBAL FOOTPRINT                                       | LOGISTICS REAL ESTATE  | RENEWABLE ENERGY                        | DATA CENTERS                           |
|--|--|---|--|
| 72 offices   | \$15.5 trillion market size <sup>1</sup>                         | \$1.2 trillion market size <sup>2</sup> | \$410 billion market size <sup>3</sup> |
| 17 countries   | 3,200 operational properties                                     | 775 MW solar installed capacity         | 2.25 GW IT load capacity               |
| Our business covers 54% of the population <sup>4</sup> | 2,400 customers  | 20 battery swap stations <sup>5</sup>   |  |
| 3,330 employees  | 83 million sqm of real estate                                    |   |  |
|  | \$2.6 billion logistics real estate developments started in 2022 |   |  |
|  | 14 million sqm of logistics real estate leased in 2022           |   |  |

*Reported as of 30 June 2023*



## BUSINESS BUILDERS

Experienced in building and scaling businesses that make the modern world run more efficiently.



## OWNERS AND OPERATORS

Combined expertise as operators and owners gives us a distinct competitive advantage to create value and innovate at scale.



## GLOBAL AND LOCAL

We have operations around the world enabling us to transfer knowledge and insights across markets while scaling efficiently.

# 2022 sustainability highlights



## ENVIRONMENTAL

- 285 MW renewable energy capacity added in 2022<sup>6</sup>
- 463 green building and energy certifications
- Carried out first climate risk assessment and scenario analysis exercise

## SOCIAL

- 1,292 individuals received health and safety training
- 6,510 workstation and workplace checks and audits performed during the year
- \$1.6 million **donated to charitable organizations or through our foundation**
- 43,000 rural children in 63 schools have taken part in music and English classes as part of our Spring Charity program since 2014
- \$3 million spent on local community development programs

## GOVERNANCE

- Communicated anti-corruption policies to 100% of GLP employees

## ONEESG, OUR DATA MANAGEMENT PLATFORM

Last year, GCP and GLP embarked on an evaluation and selection process to choose an enterprise software solution to take our OneESG data management system to the next level. SpheraCloud Corporate Sustainability solution (Sphera) was selected and the design and development started. Features in Sphera provide our teams with a comprehensive platform to automate the workflow to collect data more easily across our ecosystem, simplify and streamline ESG reporting, automate complex calculations, standardize dashboards and have greater visibility into ESG performance.

# Our strategic approach to growth

We build businesses and scale operating platforms in new economy sectors which are supported by global macroeconomic and secular trends, including the sustained growth of globalized commerce, widespread adoption of ecommerce, demand for data storage/processing and worldwide focus on sustainable energy. Our track record of success in logistics real estate has helped us establish and grow other platforms, including data centers and renewable energy.

## BRINGING TOGETHER THE “BEST OF BOTH WORLDS”

GLP and GCP share a single set of values across a world of cultures, guiding us and pushing us to set higher standards, lead with character, build win-win relationships, and stay hungry and humble. Wherever we go, we respect the world of cultures that exist, which is why we empower local experts to lead our businesses and work to help every community we support reach its full potential.



*“People and culture are core to our business and its global success. We believe in empowering people to be entrepreneurial, growth focused, have a winning mindset and a passion to be the best. We encourage our people to think beyond the bounds of their roles and our industry by pursuing innovation, sharing new ideas and working as a team to push each other to succeed.”*

**Ming Z. Mei, Co-founder and CEO, GLP and Executive Chairman, GLP Capital Partners**



### OPERATE + INCUBATE

- Property and construction management
- Leasing
- Development
- Customer growth initiatives
- Business incubation of future funds

GLP is a leading global business builder, owner, developer and operator

GLP Capital Partners is an alternative asset manager and the exclusive investment and asset manager to GLP



### INVEST

- Investment strategy
- Fund management
- Asset management
- Capital formation
- Portfolio geographical risk composition

GCP, a leading global alternative asset manager, is the exclusive investment and asset manager to GLP and focuses on thematic investing across real assets and private equity.

To learn more about GCP’s sustainability approach and disclosures visit:

<https://gcp.com/responsible-investing/>



# Letter from our Co-founder and CEO



Ming Z. Mei, Co-founder and CEO, GLP and Executive Chairman, GLP Capital Partners

As a global company building businesses in new economy sectors, we are committed to progressing on our sustainability journey. Our most material topics continue to drive our ESG strategy and represent the needs of our shareholders, customers, partners and communities.

In this year's sustainability report, you will see the progress that we have made in reducing our impact on the environment, addressing climate change, supporting local communities, promoting diversity, equity, inclusion and belonging, and upholding our continued commitment to corporate governance.

One of our most significant areas of focus continues to be reducing our carbon emissions in our own operations, businesses and the properties we develop and operate, which requires engagement with GCP, our partners, customers and supply chain. This journey involves commitment, growth and partnership with local governments, our customers, contractors and other third parties.

We continue to expand our renewable energy capacity and at the end of 2022, we had 700 megawatts (MW) of solar energy capacity and expanded into wind energy and ground solar. This has helped us achieve operational carbon neutrality in many of our logistics real estate parks, reducing strain on local grids and neighboring communities.

Looking ahead, we remain committed to driving change and making sustainability a foundation of our global business. Thank you for your continued support of our sustainability efforts.





# 02. | ESG at GLP

# SUSTAINABILITY PRINCIPLES

We are committed to a broad range of ESG commitments that we believe elevate our business, create value for our stakeholders, support our employees and customers, and show respect to the local communities in which we work.

| OUR ESG PRINCIPLES  | MATERIAL TOPICS   | UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)   |
|---|---|--|
| <ul style="list-style-type: none"> <li>1. Build businesses responsibly</li> <li>2. Develop and manage sustainable assets</li> </ul> | <ul style="list-style-type: none"> <li>• Greenhouse gas (GHG) emissions</li> <li>• Energy management</li> <li>• Biodiversity and land-use</li> <li>• Climate change</li> <li>• Water and wastewater management</li> <li>• Green building and energy certifications</li> </ul> | <ul style="list-style-type: none"> <li></li> <li></li> <li></li> </ul>   |
| <ul style="list-style-type: none"> <li>3. Improve efficiency and enhance value</li> </ul>   | <ul style="list-style-type: none"> <li>• Supply chain management</li> <li>• Customer engagement</li> </ul>  | <ul style="list-style-type: none"> <li></li> </ul>  |
| <ul style="list-style-type: none"> <li>4. Govern with high ethics and transparency</li> </ul>                                       | <ul style="list-style-type: none"> <li>• Business ethics</li> <li>• Corporate governance</li> </ul>   | <ul style="list-style-type: none"> <li></li> </ul>  |
| <ul style="list-style-type: none"> <li>5. Promote well-being</li> </ul>   | <ul style="list-style-type: none"> <li>• Local communities</li> <li>• Labor practices</li> <li>• Occupational health and safety</li> <li>• Diversity, equity, inclusion and belonging</li> </ul>  | <ul style="list-style-type: none"> <li></li> <li></li> <li></li> <li></li> </ul> |

# Our material topics

Understanding ESG topics material to GLP is critical in shaping our strategy, creating a positive impact and bringing value to our stakeholders. Our material topics<sup>7</sup> have been identified based on their relevance to the business in terms of impacts and for our stakeholders.

## ENGAGING WITH OUR STAKEHOLDERS

GLP's material topics are determined through a formal materiality assessment every two years as well as periodic engagements with stakeholders and experts across our ecosystem. Stakeholders include executives, leadership, business unit heads, investors, financial institutions, third-party property managers, construction companies and customers.

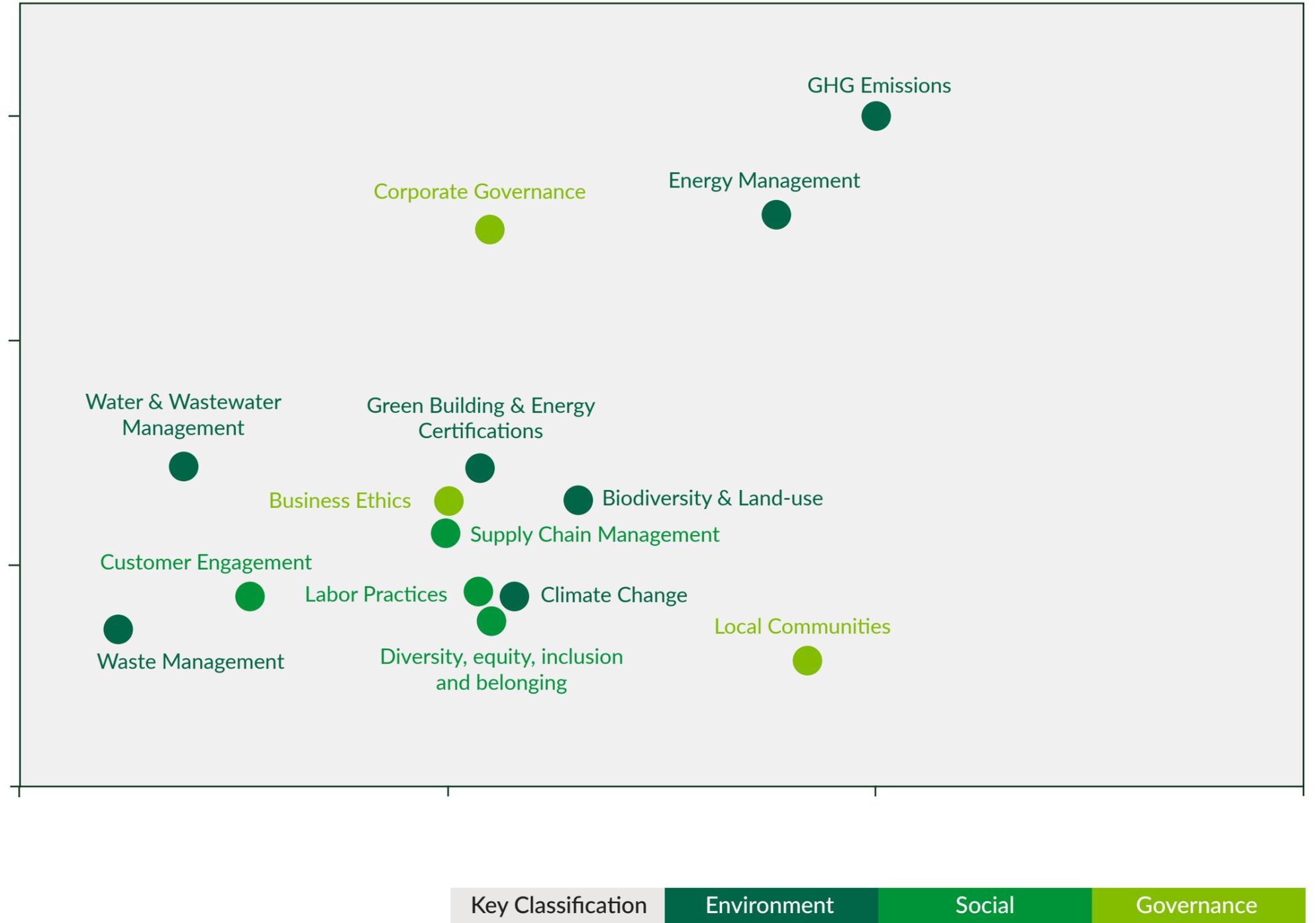
## PROCESS TO ASSESS OUR MATERIALITY

In 2021, we conducted a materiality assessment to evaluate key ESG topics, and in 2022 this assessment was expanded to reflect the reorganization and reference growing areas of the business including data centers and renewable energy. The assessment was conducted at a global level to refresh our understanding of the most important sustainability topics and account for the changing sustainability landscape. This process was designed to capture emerging global and sectoral trends to reflect our stakeholders' interest and expectations.

| STAKEHOLDER GROUPS   | ENGAGEMENT PLATFORM   |
|--|---|
| <p><b>EMPLOYEES</b></p> <p>We prioritize human capital management by promoting diversity, equity, inclusivity and belonging in the workplace and by strengthening collaborations among our team members. This approach helps us attract and retain top talent, which is essential for our continued success.</p> | <ul style="list-style-type: none"> <li>- Town halls led by senior management</li> <li>- Training sessions</li> <li>- Quarterly newsletters</li> </ul>       |
| <p><b>CUSTOMERS</b></p> <p>We strive to deliver high-quality services and innovative solutions to our customers as they are fundamental to business growth and sustainability.</p>   | <ul style="list-style-type: none"> <li>- Customer engagement surveys</li> <li>- Customer programs</li> </ul>  |
| <p><b>SUPPLIERS</b></p> <p>We collaborate with our suppliers to ensure that their operations align with local regulations and our ESG policies, which prioritize environmental performance, worksite safety, and the health and well-being of workers.</p>   | <ul style="list-style-type: none"> <li>- Supplier screenings and assessments</li> <li>- Surveys</li> <li>- Engagement during procurement process</li> </ul> |
| <p><b>COMMUNITIES</b></p> <p>We place importance on the feedback we receive from the local communities, and it assists us in designing and building developments that provide mutual benefits to our customers and the communities in which we operate.</p>  | <ul style="list-style-type: none"> <li>- Official website and social media accounts</li> <li>- Community events</li> </ul>                                  |



The ESG topics presented are the top topics based on scoring from internal and external stakeholder interviews and the matrix below is prepared in accordance with the GRI Universal Standards 2021.





03.

# Build businesses responsibly



# Green building and energy certifications

Green building and energy certifications demonstrate that a building has adopted initiatives that improve the efficiency of energy, water and materials usage. The manufacturing, design, construction and operation of the buildings in which we live, and work are responsible for the consumption of our natural resources. If not effectively managed, the development and operation of our buildings could potentially present a negative impact to the people and planet.

As part of our ESG considerations, GLP will work to minimize its resource use and environmental impact of our properties. We are also committed to incorporating green building standard requirements that under planning and construction phases where feasible and appropriate with an aim to seek green building certifications and analyze possible improvements in existing buildings when seeking certifications for buildings already in operation.

## We recognize several green building standards at the time of design and construction and operation as well as for operational buildings:

- LEED Leadership in Energy and Environmental Design
- BREEAM Building Research Establishment Environmental Assessment Method
- HQE Haute Qualité Environnementale
- DGNB Deutsche Gesellschaft für Nachhaltiges Bauen
- CASBEE Comprehensive Assessment System for Built Environment Efficiency
- BELS Building-housing Energy-efficiency Labeling System
- China 3-Star Chinese Green Building Evaluation Label
- ZEB Net Zero Energy Building
- EDGE IFC Excellence in Design for Great Efficiency
- ENERGY Star Certification for Buildings by the US Environmental Protection Agency



463 green building and energy certifications in our real estate portfolio which covers 14.84 million sqm.



## POLICIES AND COMMITMENTS

GLP is committed to building 100% of our logistics real estate properties in China, Japan, Europe, the US, Brazil and India to globally recognized green building certifications.

In 2021, we made additional commitments in these regions to achieve certifications for existing buildings and the highest possible level of certification.

|         | COMMITMENT  | PROGRESS IN 2022  |
|---------|---|---|
| JAPAN   | All future logistics real estate projects must be LEED and CASBEE, etc certified and aim to secure green building certifications for at least 80% of the total logistics real estate portfolio. | <ul style="list-style-type: none"> <li>• More than 90% of the portfolio has at least one green building certification and in 2022, we obtained 34 new certifications.</li> <li>• All new construction of GLP Japan's multi-tenant logistics real estate properties will be ZEB certified and achieve a rating of ZEB ready or higher.</li> <li>• GLP J-REIT set a new goal to raise the proportion of green building certification to 90% or higher by 2025.</li> </ul>   |
| CHINA   | 100% of new logistics real estate developments will be certified with China Green Building Label, LEED or BREEAM.   | <ul style="list-style-type: none"> <li>• Certify 100% of new developments using international green building certifications.</li> <li>• Entered a strategic partnership with the Building Research Establishment (BRE) of the UK to develop a BREEAM Bespoke certification standard for new projects.</li> <li>• Achieved LEED Platinum Existing Buildings: Operation and Maintenance (EBOM) certifications for Baoshan Yuepu Logistic Park and Beijing Yizhuang Data Center.</li> </ul>  |
| EUROPE  | 100% of new logistics real estate developments are certified at minimum to BREEAM Very Good (or the equivalent, i.e. DGNB Gold in Germany) in the EU and BREEAM Excellent in the UK.            | <ul style="list-style-type: none"> <li>• During 2022, 27 buildings were environmentally certified with nine BREEAM Very Good, fifteen BREEAM Excellent, one BREEAM outstanding and two DGNB Gold.</li> <li>• 100% of new developments are subject to life cycle assessments (LCA).</li> <li>• Since 2020, Europe has delivered six net zero buildings at construction in line with the UK Green Building Certification (UKGBC) Net Zero framework.</li> <li>• 30% of logistics real estate properties by GFA are certified across Europe</li> </ul> |
| US      | Committed to obtaining LEED or BREEAM certification for all new logistics real estate developments and pursuing similar certification for candidate acquisitions, where feasible.               | <ul style="list-style-type: none"> <li>• Obtained first BREEAM certifications for three properties: 78 Trade Center, Lebanon Valley Distribution Center and Bridge Point i5 B.</li> <li>• Over 15 additional assets and projects within the US portfolio actively seeking BREEAM or LEED certifications.</li> </ul>   |
| BRAZIL  | All new logistics real estate development projects will obtain at least a LEED certification and we will evaluate the feasibility of obtaining a greater certification.                         | <ul style="list-style-type: none"> <li>• Completed two pilot studies to understand the operational and financial impacts of obtaining LEED EBOM certifications for older assets covering ~200,000 sqm.</li> <li>• Five properties received LEED certifications and nine buildings are under the verification process.</li> </ul>  |
| VIETNAM | Aim to achieve LEED certifications for at least 50% of the total portfolio  | <ul style="list-style-type: none"> <li>• A new target was established in 2022 and SLP Park Yen Phong in Bac Ninh province received its LEED certification in 2023.</li> </ul>   |

# ACTIONS AND INITIATIVES

## JAPAN

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### Accredited in green building certifications

In Japan, more than 90% of the logistics real estate portfolio has at least one green building certification. To help reach this milestone, employees are trained as CASBEE Accredited Professionals to improve understanding of the application of environmental certification ratings system so they can prepare materials according to the scoring guide. This supports our work with our customers to implement energy-saving measures, organizing educational activities, introducing noise reduction measures and monitoring the use of recycled materials.

## EUROPE

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### Green building certifications achieved

In 2022, the Europe team initiated a project to determine costs and feasibility of obtaining BREEAM In-Use (BiU) Good certificates for 20-25% of its existing logistics real estate portfolio. Sixteen assets were selected for the pilot based on floor area and year of construction, located in the UK, France, Italy, Poland, Germany, Hungary and Belgium. As a result of the study, budget was allocated, and 19 existing logistics real estate properties are on the path to be fully certified with BiU certificates of at least Good in 2023 and 2024. In addition, the EU is reviewing the feasibility of setting a minimum target of BREEAM Excellent for future European development projects.

## US

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### Recipient of EPA's ENERGY STAR Certification Nation

In the US, we were recognized as a member of the EPA's ENERGY STAR Certification Nation for obtaining ENERGY STAR Certifications for six buildings in 2022. ENERGY STAR is the only energy efficiency certification in the US based on actual, verified energy performance, with strict requirements. Commercial buildings must be independently verified to operate more efficiently than 75% of comparable properties nationwide to be certified. Buildings that meet the criteria use an average of 35% less energy and are responsible for 35% less carbon dioxide emissions than typical buildings.

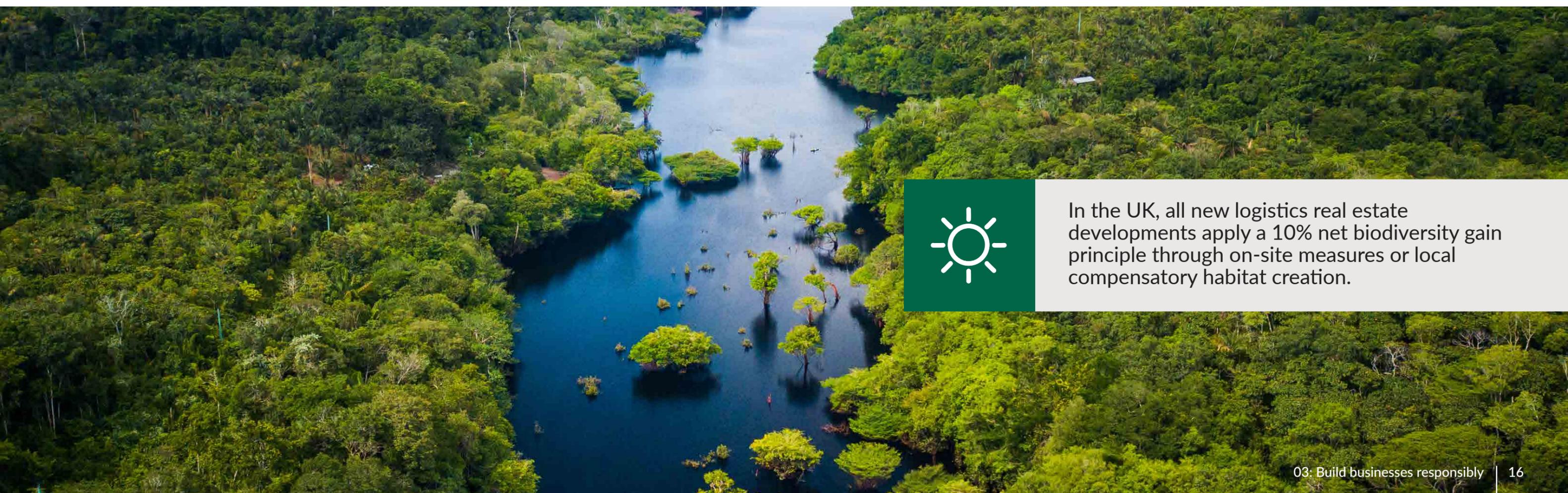
# Biodiversity and land-use

Maintaining biodiversity forms the pillar of a healthy ecosystem, and we believe it is important that we exercise our influence to safeguard the natural capital that underpins environmental, economic and social development and well-being. Several human rights depend on thriving and healthy natural ecosystems which includes the rights to food, clean air and water, health and culture.

## POLICIES AND COMMITMENTS

We believe that it is important to balance human activities while safeguarding the natural environment. During the reporting year, we identified one corporate office in the US located in a high biodiversity area<sup>8</sup>. As a mechanism to review our impact, we complete an environmental risk assessment that seeks to identify, minimize or manage adverse risks and impacts linked to legacy land use, land procurement, land contamination and biodiversity resources.

GLP's restricted and exclusion list does not permit building businesses or real estate developments that violate activities prohibited by national biodiversity conservation legislation or by international conventions relating to the protection of biodiversity resources or cultural resources, such as the Bonn Convention, Ramsar Convention, and the World Heritage Convention and Convention on Biological Diversity.



In the UK, all new logistics real estate developments apply a 10% net biodiversity gain principle through on-site measures or local compensatory habitat creation.

# ACTIONS AND INITIATIVES

## JAPAN

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### Protecting our native trees, local species and migratory birds

Japan has tree planting initiatives focused on conventional and indigenous species of trees. Species are selected because they do not require large amounts of water. At GLP ALFALINK Nagareyama, we used ponds as biotopes to control stormwater runoff in the development process and incorporate floating islands and habitats which help to protect local species and provide habitats for migratory birds.

## EUROPE

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### Biodiversity initiatives across Europe

In our managed real estate assets in Europe we integrate beehives, local tree planting, host eco-template workshops and research activities to foster biodiversity management. Honey from our beehives is harvested and turned into gifts for customers to draw attention to these important projects and hundreds of local species of trees are planted within certain parks. At GLP Osdorp, a logistics park in Amsterdam, the team set out with biodiversity benchmarks to establish a leading example of best practices to integrate biodiversity into an asset. The benchmarks included:

- 10% of the total land area must be landscaped with greenery and/or water;
- Green space may not be used for parking lots;
- Green or living roofs and walls should be integrated where possible;
- Creating green/living facades that are at least 10% of the entire facade visible from public roads; and
- Planting native tree species, particularly, willow and ash trees on slopes to create a sloping green roof surface which contributes to the local ecology.

## BRAZIL

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### Preserving 140 native, mature palm trees

During the development of GLP Bandeirantes I, one of the largest logistics parks in GLP's portfolio, we voluntarily transplanted 140 Jerivás trees, a native palm species whose name comes from the Tupi Guarani indigenous dialect and means "rubbery cluster fruit." One hundred of the mature trees which can reach 6 to 15 meters in height were relocated to several of our sites across São Paulo.

# Climate change



Climate change is considered one of the most pressing challenges across geographies and sectors. Based on the latest report published by the Intergovernmental Panel on Climate Change (IPCC), the frequency and severity of extreme weather events have increased significantly in the last few decades. Climate change is increasingly testing the conventional for-profit business model, challenging business model resilience, threatening global supply chains and infrastructure and rendering communities vulnerable.

## **POLICIES AND COMMITMENTS**

Climate risk is routinely assessed to help identify potential risks and opportunities associated with climate change and develop strategies to mitigate risks and capitalize on opportunities. This can help GLP to make more informed decisions, reduce our exposure to climate-related risks, and position ourselves and stakeholders for long-term sustainability and success.

In managing emerging climate-related physical risks in local markets, disaster recovery and business continuity plans are regularly reviewed by GLP, especially during earthquake and typhoon seasons in applicable markets. GLP on-site building managers and back-office team members must complete stringent training related to emergency response procedures to deal with fire and blackout

## CLIMATE-RISK ASSESSMENT

In 2022, GLP undertook a climate-risk assessment and scenario analysis exercise across the countries and regions where we operate<sup>9</sup> to understand how climate risks and opportunities may impact our real assets and operations. The initial analysis refers to two scenarios, one where GLP achieved “Net Zero by 2050” and another where “Current Policies” were pursued. These scenarios were developed by the Network of Central Banks and Supervisors for Greening the Financial Systems (NGFS) and a [report](#) was published in 2022.

## POTENTIAL IMPACT UNDER NET ZERO 2050 SCENARIO:

| Material risk                | Time horizon |             |           | Potential impacts under Net Zero 2050 scenario   |
|------------------------------|--------------|-------------|-----------|--|
|                              | Short-term   | Medium-term | Long-term |  |
| Carbon price                 |              |             |           | <ul style="list-style-type: none"> <li>• Increase in operational costs associated with carbon pricing</li> </ul>   |
| Building codes and standards |              |             |           | <ul style="list-style-type: none"> <li>• Increase in spending to implement green retrofits</li> <li>• Decrease in operating costs with more efficient green buildings</li> </ul>                     |
| Investor expectations        |              |             |           | <ul style="list-style-type: none"> <li>• Comprehensive disclosures expected on climate change actions and metrics, including alignment with the TCFD and other emerging/ future standards</li> </ul> |
| Green Finance                |              |             |           | <ul style="list-style-type: none"> <li>• More green development attracted to support decarbonization initiatives</li> </ul>  |
| Digitalization and proptech  |              |             |           | <ul style="list-style-type: none"> <li>• Increase in development in low-carbon technology</li> <li>• Decrease in operating costs with improved energy efficiency</li> </ul>                          |
| Consumer preference          |              |             |           | <ul style="list-style-type: none"> <li>• Increase in number of customers with emission reduction commitments seeking warehouses and offices with high-performing green credentials</li> </ul>        |
| Renewable energy growth      |              |             |           | <ul style="list-style-type: none"> <li>• Increased development in renewable energy</li> <li>• Increase/ decrease in operating costs from energy price fluctuation</li> </ul>                         |

POTENTIAL IMPACT UNDER CURRENT POLICIES SCENARIO:

| Material risk     | Time horizon |             |           | Potential impacts under Current Policies scenario   |
|-------------------|--------------|-------------|-----------|---|
|                   | Short-term   | Medium-term | Long-term |   |
| Tropical cyclones |              |             |           | <ul style="list-style-type: none"> <li>• Higher chance of damage to specific asset locations that are tropical cyclone-prone</li> <li>• Increase in operating costs due to business interruption</li> </ul> |
| Heatwaves         |              |             |           | <ul style="list-style-type: none"> <li>• Increase in cooling demand leading to higher electricity costs</li> </ul>  |
| River flooding    |              |             |           | <ul style="list-style-type: none"> <li>• Increase in assets exposed to growing severity of river floods</li> <li>• Increase in operating costs due to business interruption</li> </ul>                      |
| Drought           |              |             |           | <ul style="list-style-type: none"> <li>• Increase in water costs for alternative sources</li> </ul>   |
| Sea level rise    |              |             |           | <ul style="list-style-type: none"> <li>• Increase in capital costs to upgrade structures of assets</li> </ul>   |

# ACTIONS AND INITIATIVES

## EUROPE

### Monitoring operational carbon impact

In Europe, our teams focus on measuring the operational carbon impact to formulate a tangible plan to address climate risk challenges and avoid stranded assets. For example, in France, we align to local laws that require buildings to reduce operational carbon by 40% by 2030 and it is a requirement to measure and report energy consumption in buildings to achieve this target. Across our European portfolio, we aim to:

- Support a reduction in energy consumption and transition to renewable energy;
- Improve data collection and quality to help set tangible targets; and
- Engage with customers to define action plans.

04.

# Develop and manage sustainable assets



# Greenhouse gas emissions

The building and construction sector accounts for approximately 39% of total global emissions<sup>10</sup>, and according to the latest report published by the International Energy Agency (IEA), there exists a direct correlation between GHG emissions and the increasing frequency and severity of climate change impacts, compromising the safety and well-being of people and the planet. If we do not collectively act and adopt climate adaptation and mitigation measures, the most vulnerable communities<sup>11</sup> will be at even greater risk.

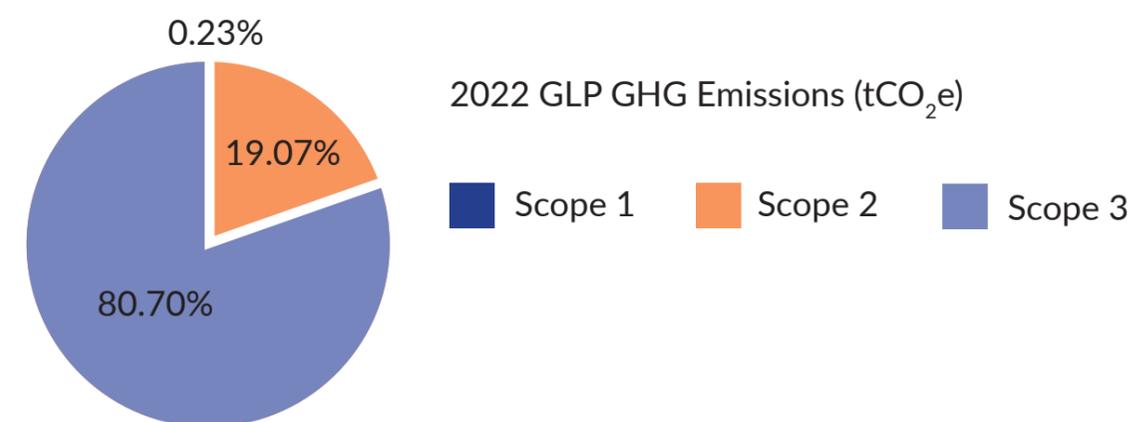
## POLICIES AND COMMITMENTS

During the reporting year GLP operated more than 3,200 properties occupied by more than 2,400 customers and reducing carbon emissions in this portfolio is one of our most important initiatives. By nature of GLP's relationship with GCP, GCP will influence and support GLP's management of GHG emissions throughout their business, operations and real estate properties. Together we are actively working towards reducing carbon emissions by completing LCAs for a sample of new developments, refining construction processes and smart material selection to reduce embodied carbon. To reduce operational carbon, we continue to invest in energy-efficient measures and incorporate renewable energy in the form of solar, wind and energy storage.

In 2021, we reported a company-wide exercise to define our reporting boundary in accordance with GHG Protocol and GRESB guidelines. During this exercise we adopted the operational control approach, which we find to be the best fit for our business. Under this approach, GLP is responsible for emissions from assets and operations where it can shape operating and/or environmental policies and GLP has the ability to lower emissions for these assets. Assets owned by GLP but lacking direct control are included in the Scope 3 (value chain) emissions category in accordance with GRI, GRESB and GHG Protocol guidelines.

In 2022, we reviewed and updated our emissions data to remain consistent with GHG Protocol and GRESB guidelines, including to enhance the GHG accounting methodology and increase the coverage of Scope 3 data. During the reporting year, our total emissions is 263,035 tCO<sub>2</sub>e with Scope 1 emissions contributing 0.23% of overall emissions, Scope 2 19.07% and Scope 3 80.70%. Included in our Scope 3 emissions calculations are Category 6: Business Travel, Category 13: Downstream Leased Assets and Category 15: Investments. The decrease in total emissions in 2022 can be partially attributed to an updated methodology for GHG accounting following the restructure in 2022 when GLP transferred its global fund management business to GCP.

| GHG Scope   | 2021 Emissions (tCO <sub>2</sub> e) | 2022 Emissions (tCO <sub>2</sub> e) |
|---|-------------------------------------|-------------------------------------|
| Scope 1   | 6,339                               | 613                                 |
| Scope 2   | 51,921                              | 50,170                              |
| Scope 3 (Category 6: Business Travel, Category 13: Downstream Leased Assets and Category 15: Investments) | 725,638                             | 212,252                             |
| Total   | 783,898                             | 263,035                             |



We utilize GHG emissions intensity<sup>12</sup> to compare year-to-year trends. In 2022, GHG emissions intensity based on Gross Floor Area (GFA) is 0.0078 tCO<sub>2</sub>e/m<sup>2</sup> and based on Gross Asset Value (GAV) is 7.64 tCO<sub>2</sub>e/million USD. Compared with 2021, our intensity by GFA decreased by 0.010 tCO<sub>2</sub>e/m<sup>2</sup> and the intensity by GAV also decreased by 10.84 tCO<sub>2</sub>e/million USD.

| GHG Intensity                                   |                                   | 2021  | 2022   |
|---|-----------------------------------|-------|--------|
| GHG Emissions Intensity by GFA (in sqm)         | tCO <sub>2</sub> e/m <sub>2</sub> | 0.018 | 0.0078 |
| GHG Emissions Intensity by GAV (in million USD) | tCO <sub>2</sub> e/Million USD    | 18.48 | 7.64   |

### CARBON REDUCTION METHODS DURING THE CONSTRUCTION PROCESS

GLP recognizes the need to manage our GHG emissions throughout our business, operations and across our real estate properties. GLP is working towards reducing our carbon emissions by refining our construction process to reduce embodied carbon, investing in energy-efficient measures and adding renewable energy capabilities across our properties. In managing our carbon impact, we look to use the following types of carbon reduction methods during the construction process:

- Cut and fill methods
- Ground Granulated Blast-furnace Slag (GGBS) in concrete
- Ground stabilization methods
- Optimization of concrete floors
- Pad foundations
- Precast Pre-stressed Concrete with Mild-Press Joint (PC)
- Recycled steel
- Responsibly sourcing natural, untreated timber, etc.
- Steel roof and wall cladding replacing aluminum

# ACTIONS AND INITIATIVES

## Enhancing the assets' carbon impacts through LCA studies

Collectively we have engaged an international engineering consultant to support the development of a standardized methodology for LCAs and to carry out additional LCAs in our markets to further understand the full carbon impact of our real estate properties and determine the most efficient and effective methods to minimize.

## EUROPE

### Trialing sustainable pavement to reduce carbon emissions by up to 90%

The construction industry is responsible for a large amount of carbon emissions. One specific area of concern is the production of asphalt, which contributes significantly to our embodied carbon. At Magna Park Lutterworth, a new product called ToppBase CRBM was trialed, which uses 100% recycled plainings as aggregates and can be laid at ambient temperature, resulting in a 90% carbon savings compared to traditional asphaltic base and binder courses. The product also supports circular economy principles by reducing finite resource consumption by up to 97%. By applying ToppBase CRBM to 6,476m of road infrastructure, including the main access road, it is estimated that a total of 438.8 tCO<sub>2</sub>e was saved.

### Net zero carbon reference guide for operation and embodied carbon

During 2022, an ESG Taskforce worked on developing a list of minimum net zero requirements in line with the UK GBC Net Zero framework. A reference guide was created which laid out 27 of the most important criteria with 10 being defined as most critical

### Creation of the EU Construction Procurement and Contracting policy

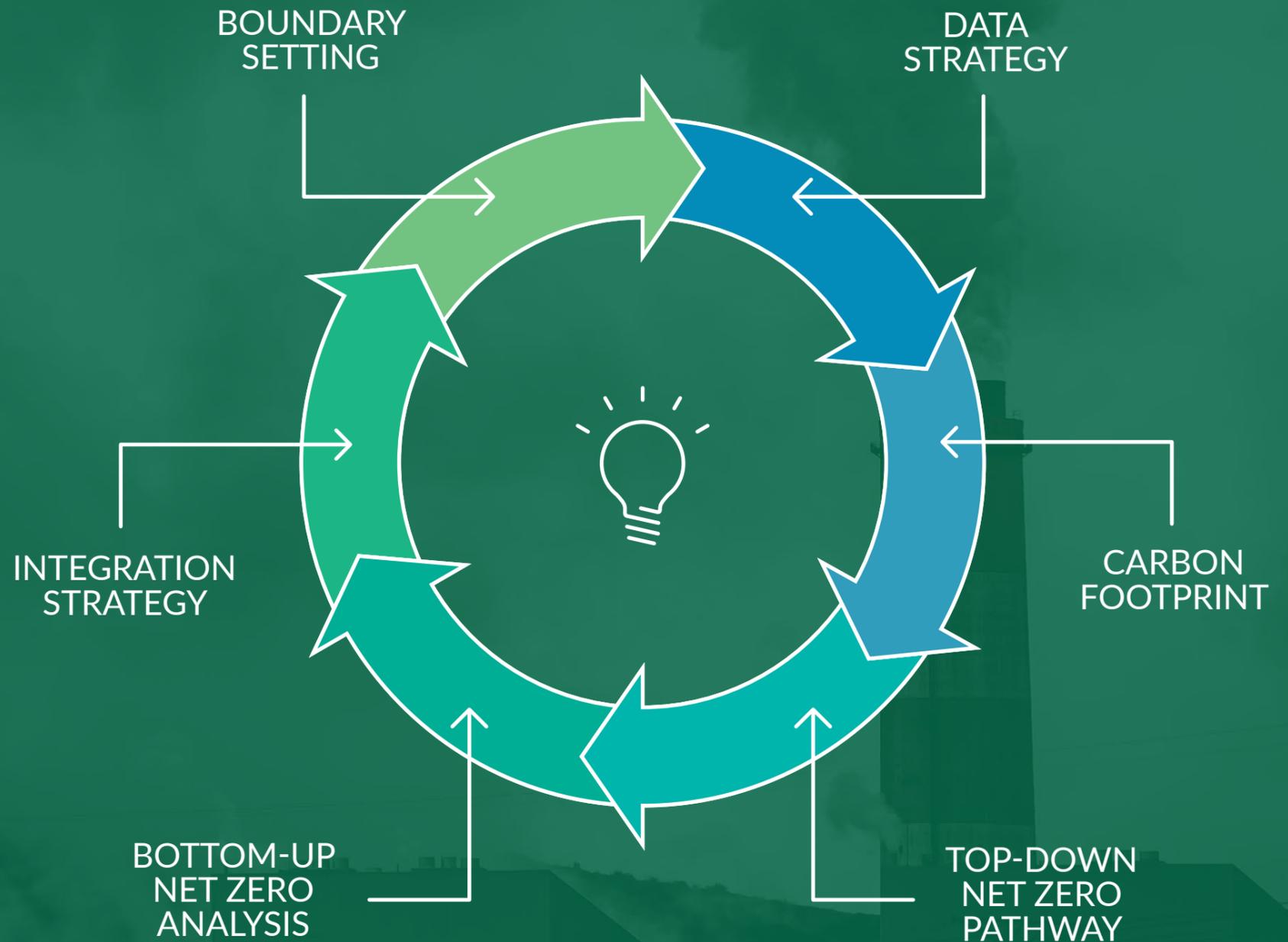
The EU Construction Procurement and Contracting policy is an advisory policy for employees involved in construction-related activities and services. The policy aims to establish a fair process for obtaining competitive quotations for construction contracts, implement internal controls for authorizing and awarding contracts, and ensure compliance with other relevant company policies. The policy's goal is to promote transparent and efficient construction-related activities in line with company values, provide uniform guidance across the EU region and provide a feedback system to address concerns.

## NET ZERO AMBITIONS

In partnership with GCP, we completed a market review of peers and industry best practices to develop a carbon reduction strategy and roadmap that includes the development of decarbonization plans across our business and real estate properties, which includes science-based targets. In strengthening our climate journey ahead, we aim to establish our GHG emissions target by 2025 for Scopes 1, 2 and 3 emissions as per the guidance laid out by the Science-Based Targets Initiative (SBTi).

## THREE-PHASED APPROACH

1. Market analysis and decarbonization framework to review internal and external factors, such as peers and market best practice as well as legislative and regulatory considerations to inform the development of a net zero carbon strategy.
2. Creation of net zero carbon pathways for each of our core businesses, which for GLP includes logistics real estate assets, data centers, renewable energy and its corporate operations.
3. Initiate a firmwide decarbonization plan based on a defined strategy and roadmap.



# Energy management

Globally, buildings are responsible for 30% of global energy consumption<sup>13</sup> and access to energy is integral in providing the resources we need to drive development and economic growth. We also acknowledge that energy production and consumption are linked to various environmental events such as air pollution, climate change and water pollution, among others<sup>14</sup>. As a result, achieving energy efficiency through the adoption of effective energy management practices in our own operations and our managed properties remain a top priority for GLP.

GLP acknowledges the potential for its advanced logistics, infrastructure, and other real estate properties to generate multiple benefits, including the creation of opportunities for renewable energy generation. For example, logistics facilities can provide ample space for photovoltaic (PV) solar installations that can be integrated into the local grid to reduce greenhouse gas emissions.

In 2022, total energy consumption was 1,287,807 MWh, which is inclusive of consumption from both conventional and renewable sources. We recorded an estimated 213,418 MWh of renewable energy generated and consumed from on-site solar panels by GLP and our customers, an increase from the previous year.

Energy intensity is used to ensure consistencies when making comparisons, especially for our multi-market real-estate business. The energy intensity is calculated based on the energy consumption per unit of floor area covered and energy consumption per unit of an asset's value. The energy intensity by GFA (in sqm) is 0.038 MWh/m<sub>2</sub> and by GAV (in million USD) is 37.40 MWh/million USD.

| Energy Consumption   |                    | 2021         | 2022         |
|--|--------------------|--------------|--------------|
| Total energy consumption (non-renewable and renewable sources) | MWh                | 1,682,355.83 | 1,287,806.77 |
| Total energy intensity by GFA                                  | MWh/m <sub>2</sub> | 0.040        | 0.038        |
| Total energy intensity by GAV                                  | MWh/million USD    | 39.65        | 37.40        |
| Total renewable energy generated from on-site solar panels     | MWh                | 176,617      | 213,418      |

## POLICIES AND COMMITMENTS

We focus on managing sustainable building operations that will have a significant impact on energy use and carbon emissions in our value chain:

- Reducing energy usage and costs across our real estate portfolio (e.g., insulation panels, air tightness, etc.);
- Proactively installing energy saving features (e.g., LED lighting, motion sensors, etc.);
- Prioritizing the use of renewable energy;
- Adopting green lease clauses to improve data collection from customers; and
- Conducting customer engagement and education.



We have committed to installing LED lighting in 100% of new logistics real estate developments

## RENEWABLE ENERGY

We continue to support the global transition to renewable energy by installing solar panels, battery storage and EV charging stations in our logistics parks. At the end of 2022, we had 700 MW<sup>16</sup> of installed renewable energy capacity which contributes to reducing our overall environmental impact. The clean energy produced is sold back to utility companies or the customers in our buildings, which has the potential to help reduce the strain on local electricity grids. As we progress on energy reduction initiatives and renewable energy generation, in select instances our logistics parks are carbon neutral<sup>17</sup>.

In addition to providing space for solar panels, logistics parks in our real estate portfolio have installed battery storage solutions to store excess solar energy and solar powered EV charging stations.

700  
MW

Installed capacity in our real estate portfolio<sup>18</sup>

30%

Of logistics parks in China have installed EV charging stations

20

Battery swap stations<sup>19</sup>

## IMPROVING EFFICIENCY WITH TECHNOLOGY

When applicable, technologies and innovations are integrated into real estate properties that can enhance efficiency and improve operating performance. These technologies include data analytics, robotics, automated clearance systems, digital loading docks, smart sorting, telematics, energy-efficient fleet management systems, Internet of Things (IoT), resource conservation and the transition to renewable energy sources. We also have warehouses that are piloting smart systems that can improve how energy is distributed and managed to increase overall efficiency by reducing carbon emissions.



# ACTIONS AND INITIATIVES

## BRAZIL

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### Piloting smart meters in our parks

During 2022, we continued to improve our collection of key ESG indicators by installing smart meters in several multi-customer parks to measure individualized real-time energy consumption and water usage. Last year we installed eight smart meters to monitor one million sqm of our portfolio. Following this pilot, we plan to install smart meters in all multi-customer properties and in some single-customer properties to improve billing accuracy of customers and to encourage behavioral changes among customers.

## EUROPE

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### Using Building Management System (BMS) and LED lighting to increase energy efficiency

All new development projects are equipped with BMS and LED lighting. Energy audits are in process for the entire French logistics real estate portfolio to align with the Decret Tertiaire regulations. Additionally, feasibility studies for fossil fuel free warehouses have been initiated to test alternative solutions.

## US

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### Recipient of the Green Lease Leaders recognition

In the US, we were awarded in 2022 with the Green Lease Leaders Gold recognition, by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's (DOE) Better Building Alliance, for using green leases to further promote ESG engagement, communication, and collaboration with customers on key sustainability imperatives, including energy data collection, management, and certifications.

## CHINA

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### Using technology to monitor and manage energy usage in our data centers

GLP data centers in China are equipped with GLP DC Base, a proprietary multi-data center smart operation and management system developed by the GLP IDC. The system utilizes a centralized control model, digital twin, and artificial intelligence technologies to monitor and manage data centers in real time to improve operational efficiency and reduce carbon emissions.

## JAPAN / VIETNAM

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### Effectiveness of LED lighting in reducing energy consumption

In 2022, our Japan team successfully transitioned to 100% LED lighting in major common areas in all multi-tenanted logistics real estate assets in Japan to reduce energy consumption. Our logistics real estate properties in Vietnam use several energy saving standards including installing 100% LED lighting and sensors which resulted in a reduction in annual energy consumption in operational assets of approximately 25.1%.

## CHINA

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### Building wind farms in China

In 2022, GLP started construction on its first wind power projects, including a 40MW project in Xia County, Shanxi Province and a 21MW project in Lushan, Henan Province. GLP's wind power projects in Xia County, Shanxi Province, are expected to generate approximately 87.2 million kWh of renewable energy per year, with the potential to reduce approximately 70,000 tCO<sub>2</sub>e per year. To reduce embodied carbon emissions, in the Xixian wind power project in Shanxi Province, GLP applied new technologies and techniques to adopt high-power turbines, reducing the number of turbine points by 33% for the same installed capacity; and the use of high-strength, low-carbon steel (Q420) for the tower, reducing steel usage by nearly 15%.

# Water and wastewater management



Water and wastewater management is an important and necessary practice to protect water resources. According to the United Nations, by 2025, 50% of the world's population is projected to live in water-stressed areas<sup>20</sup>, making data center water usage a key environmental area to prioritize change. As a business with water-intensive operations, GLP recognizes the importance of comprehensive and effective water and wastewater management systems to ensure logistics real estate and data centers do not intentionally compromise the health of the surrounding environment. With the impact of climate change increasing in severity and frequency, water scarcity is recognized as a pressing issue, especially in areas with high water stress.

In 2022, we calculated water consumption<sup>21</sup> of 2,514 mega liters (ML) across our logistics real estate business and 0.000074 ML water intensity per GFA and 0.073 ML water intensity per GAV (in million USD). Our water resources are predominantly managed via municipality sources, thereby reducing the stress on groundwater extraction.

## POLICIES AND COMMITMENTS

GLP conducts environmental and social risk assessments for development projects which seeks to identify, minimize or manage adverse risks and impacts linked to water stress, other natural hazards exacerbated by climate change, and potential risks to nearby communities and their livelihoods.

2,513.81 mega  
liters (ML)

Water consumption

0.000074 ML

Water intensity per GFA

0.073 ML

Water intensity per GAV (in million USD)

# ACTIONS AND INITIATIVES

## US

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### Influencing the reduction of water consumption with management and measurement

For buildings in our US portfolio that GLP has access to water utilization data, the company will work to reduce water consumption and associated expenses through monitoring consumption, utilizing water efficient equipment when feasible, and incorporating water management best practices into daily operations. Best practices and initiatives may include, but are not limited to:

- Ongoing benchmarking of water usage and costs in ENERGY STAR Portfolio Manager;
- Use of smart irrigation, low-water landscaping, and leak detection systems when practical; and
- Regular preventive maintenance of all applicable water-use systems, such as irrigation systems, toilet flappers, aerators, etc

## CHINA

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### Introducing water saving technologies in data centers

A rainwater collection pool is set up to collect rainwater from the roofs of our data centers, which will then undergo filtration, sedimentation, further filtration and disinfection. This allows more efficient use of water and prompts water savings, the treated water will then enter a non-potable water pipeline designed for flushing, washing, and park green irrigation.

## BRAZIL

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### Improving sewage collection systems

In line with our commitment to sustainable water management and enhance our wastewater management efforts, two properties in Brazil, GLP São Bernardo do Campo I and GLP São Bernardo do Campo II, are going through approval processes to be linked to the public structure for sewage collection. This reduces environmental risks for the site and soil beneath it, and the effluents are directly sent into municipality sewage treatment stations.

## VIETNAM

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### Water conservation projects

In new developments in Vietnam water conservation is achieved through:

- Dual flushing WC to reduce water consumption used for flushing toilets aligned with LEED-WE credit Indoor Water Use Reduction.
- Lavatory faucets with aerators restrict flow rates (1.5 ~2 l/min)
- Flow urinal valves reduce water consumption aligned with LEED-WE credit Indoor Water Use Reduction
- Water metering to control customer's water consumption
- Each module in warehouses have water meters or they are being installed to monitor irrigated landscaped areas

# Waste management

The rate at which global resources are being consumed and waste generated is a growing concern globally. Roughly half of raw materials extracted go into the world's-built environment and the construction industry creates an estimated third of the world's overall waste and at least 40% of the world's carbon dioxide emissions<sup>22</sup>. As a company with significant real estate development activities, we aim to preserve and protect the environment by reducing and managing waste responsibly by engaging with our construction partners. This also prepares us for emerging environmental regulations and increasing societal expectations around waste management. As part of our commitment to reducing waste, we work closely with stakeholders to identify opportunities to reduce waste generation across our value chain. We focus on reducing non-hazardous waste during construction and renovation through reusing, recycling, and reducing the use of resources.

Additionally, the topic is included in pre-development and redevelopment environmental assessments which requires teams to assess if the project will generate hazardous waste and/or storage, identify or review existing waste management plans, considerations into the monitoring and reporting of waste generation and specific management policies for domestic and/or hazardous waste.

## POLICIES AND COMMITMENTS

GLP works with its third-party contractors to comply with local construction waste requirements. In some regions or when looking to achieve certain levels of green building certifications, waste management and/or reduction plans, guides and sustainable procurement documents provide contractors with a framework to identify major waste types and methods for waste reduction. Individual project waste management plans can include:

- Types of waste to be reduced, particularly those that are hazardous to the environment;
- Waste reduction programs and targets which outline procedures and guidelines are important for all projects but critical in the instance of a net zero for construction building;
- Waste disposal procedures defined for each waste type; and/or
- Where feasible, monitoring and auditing to record the quantity of waste generated, reduced, recycled and disposed.



# ACTIONS AND INITIATIVES

## JAPAN

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### Forming a business alliance with Hyperion

In Japan we formed a strategic partnership with Hyperion, the operator of a second-hand logistics equipment purchase site called Matebank. Working with Hyperion and Matebank helps to promote the circular economy by minimizing logistics equipment (e.g., material handling equipment (MHE)) that would otherwise be sent to landfills.

## EUROPE

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### Diverting 84% of construction waste from landfills

At two sites in Spain, Tauro 3 and G-Park Villaverde, 84% of construction waste<sup>23</sup> was diverted from landfills or incineration and recycled or prepared for reuse, which is 14% more than required by EU and National Construction and Demolition Waste Management Protocols. Strategies used to achieve this accomplishment included:

1. Training employees and subcontractors to pick and collect waste which also improves the cleanliness of construction sites.
2. Posting signage on-site as training reminders.
3. Micro-recycling points around the construction site easing recycling and waste collection.

## BRAZIL

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### Using recycled components in construction

In Brazil we are using construction materials with recycled components and prioritizing local suppliers that can provide these materials for our logistics real estate developments.

### Working with customers on waste mitigation

Working with our customers is critical to sustainability success. DHL, our customer in GLP Louveira hired Brasil Coletas to separate waste generated through their operations. They also have cardboard compactor machinery and methods in place to reuse cardboard boxes, pallets and the ID tags of the delivery packages to ensure proper disposal of waste.



05.

Improve efficiency  
and enhance value



# Supply chain management

We believe that effective supply chain management and overall stakeholder and customer engagement can help to ensure environmental and social well-being along the value chain. In our view, this presents a valuable way of securing a competitive advantage and improving the company's organizational and economic performance. Importantly, maintaining engagement to uphold good governance and strengthen workforce management along the value chain ensures harmony across the company's business. In our business, supply chain management involves working with GLP's suppliers, contractors and property managers.



## POLICIES AND COMMITMENTS

To ensure that our standards are being met, we integrate our ESG policy commitments into contractor management and procurement processes. We expect our suppliers and contractors to conduct their business ethically and transparently, comply with relevant laws and regulations related to human rights, labor, working conditions and environmental protection. We also have internal policies and guidelines for staff related to supply chain management, procurement and tendering.

## THIRD-PARTY VENDOR SELECTION

GLP's Operations Procedure Manual sets forth specific rules when dealing with third parties, suppliers and service providers to ensure proper care is taken to avoid conflicts of interest or the appearance of partiality regarding all business transactions. For example, we ensure our procurement decisions are made based on several factors including quality, service, price, delivery, the best value and others.

## ENGAGING NEW SUPPLIERS

In maintaining our business integrity across our value chain, we conduct background checks for all new suppliers. Furthermore, our suppliers are assessed against the same elements in the background check to ensure our database captures the most updated information regarding their business and operations.

## CUSTOMER ENGAGEMENT

Customers are one of GLP's most important stakeholders and regular engagement as well as satisfaction surveys helps to foster positive relationships that lead to improved satisfaction and loyalty. Customer engagement is increasingly important to our sustainability journey as each party plays an important role in reducing consumption and improving performance of each property. We aim to manage environmental impacts in cooperation with our customers through green lease agreements to measure and monitor energy and water, reduce waste and more.

# ACTIONS AND INITIATIVES

## JAPAN

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### Sourcing local materials

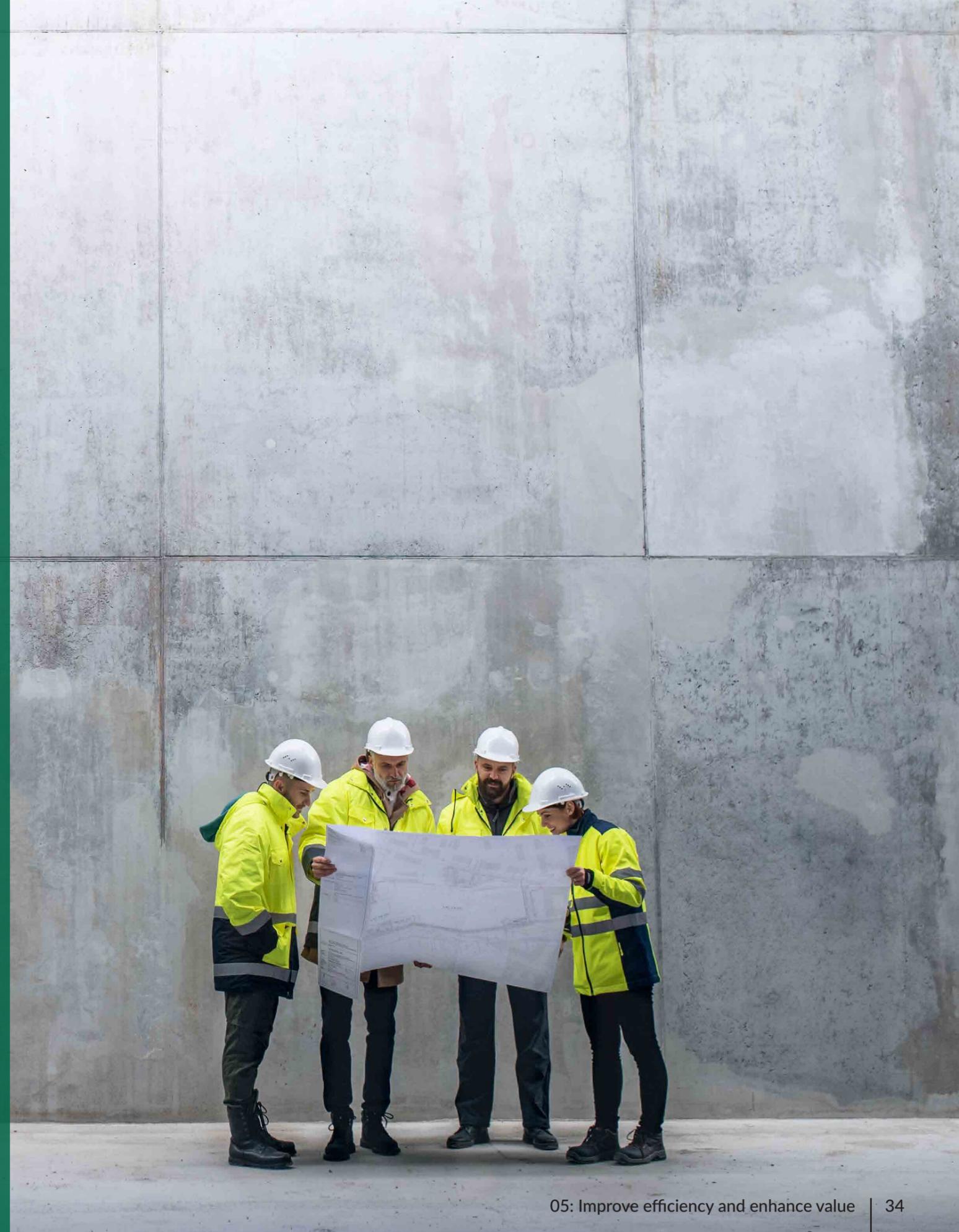
For development projects, Japan works on a best effort basis to use materials of local origin. In GLP ALFALINK Sagamihara, a local furniture company that uses local lumber installed furniture in the daycare center in the facility. Sourcing local materials reduces transportation of materials and GHG emissions and supports local businesses.

## EUROPE

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### Goal to source 15-20% of materials locally

In Europe a Sustainable Procurement Plan (SPP) is included in tender documents for new developments to encourage the selection of materials with less embodied carbon. The SPP also aims to source 15-20% of materials locally.



# Labor practices and health and safety

GLP is committed to implementing fair and ethical labor practices and health and safety. We ensure that human rights, health, safety and development are managed and protected across our value chain as we understand that unfair labor practices and unsafe working conditions can impact morale, reputation and potentially cause detrimental financial consequences. Complying with relevant labor laws and regulations drives our ethical integrity and helps us build trust among our stakeholders. Across our business we work with third-party contractors and property managers who are responsible for ensuring consistent implementation of our health and safety principles across our properties and are required to employ effective health and safety measures to minimize health and safety risks extensively.

## POLICIES AND COMMITMENTS

The health and safety of our contractors and subcontractors is critical to the success of GLP and to manage this issue to the best of our abilities we have a set of standard health and safety procedures for construction activities. We integrate ESG policies into our contractor management and procurement processes through our compliance system. These include adding GLP's ESG requirements to our bidding documents and contracts with contractors and suppliers to ensure that they adhere to the same principles in their own supply chains as well as adopt product and process standards that protect the environment and the health and well-being of their employees and workers.

For example, GLP's project manager will form an on-site safety oversight group once construction starts, consisting of the main contractor project management team, full-time safety officers and project supervisors. GLP's project manager is responsible for overseeing the construction and ensuring that every construction process fulfills safety requirements. GLP also has its HQ Quality Assurance and Quality Control (QAQC) team which offers technical support through inspections of a vendor's work progress. If any safety hazard is identified during inspections, the QAQC team will engage the main contractor to rectify it.

Our regional teams regularly conduct workplace health and safety checks and audits to monitor and track our performance. During the reporting year, we recorded one work-related injury and 6,510 workstation and workplace checks and audits. We continue to ensure and strengthen the monitoring and implementation of our health and safety management system to minimize this number across our operations and provide a safe working environment.

In 2022, we identified zero incidences of child and forced labor across our business. We will continue to uphold our commitment to prevent and eliminate child and forced labor by implementing GLP's Code of Ethics and engaging our value chain.

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Identified incidences of child and forced labor across our business

6,510

Workstation and workplace checks and audits performed during the year

# ACTIONS AND INITIATIVES

## CHINA

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### Sunshine procurement and supplier management

To ensure that our supply chain adheres to our principles, China has integrated ESG policies into the management and procurement processes of contractors and suppliers through a compliance system. This system requires contractors and suppliers to conduct business ethically and transparently, care for the safety and health of employees and workers, provide professional development training and use environmentally friendly materials. Additionally, the China procurement department conducts regular supplier reviews to strengthen supplier management. In 2022, we spent 100% of our procurement budget on local suppliers in our business operations in China, fueling local employment and development.

### Scientific control of platform safety

Within our parks, GLP uses an artificial intelligence (AI) platform with visual warning technology, which reacts to moving vehicles one second in advance. The platform reduces collisions by about 80% and reduces the risk of vehicle collisions in our parks. As a result of the technology implementation, we are integrating more technologies to support health and safety, such as:

- Contactless appointment systems for entering the park;
- Reverse warning guide lights and reverse warning devices;
- IoT anti-collision technology to form a comprehensive vehicle safety management solution.

With these technologies, we aim to address health and safety hazards including speeding, illegal parking and high-risk loading and unloading on platforms.

## VIETNAM

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### Including health and safety clauses in development contracts

We require all contractors to submit their health, safety and environmental plans before any work starts during the development period. This clause is included in development contracts to ensure all contractors fully understand our expectations and guidelines for safe work practices. During the reporting period, zero accidents or injuries were recorded on our worksites, which is a testament to the effectiveness of our HSE plans designed to provide clear guidance to workers on safe work practices and hazard management.



06.

## Govern with high ethics and transparency



## CORPORATE GOVERNANCE

To balance business continuity, sustainability, and stakeholder interest and meet market expectations, GLP seeks to maintain a strong corporate governance framework. We believe upholding strong governance and business ethics nurtures an ethical, inclusive, and supportive work environment across a company's business and operations. Maintaining compliance with all applicable laws, regulations and best practices regarding business governance, occupational health and safety as well as human rights builds stakeholder confidence on the integrity of the business. When systems are not in place there is potential for mismanagement of the company's material issues along its value chain, resulting in a negative effect on the business.

## BOARD OF DIRECTORS

GLP's highest governing body is its Board of Directors, a 11-person committee comprised of 10 non-executive directors and our co-founder and CEO. Our board provides strategic guidance to GLP's management, reviews the company's business plans and major policies, ensures that an effective risk management framework and internal controls are in place and monitors performance against plan. Board selection is based on experience and expertise and whose collective experience can guide and provide oversight to our organization.

## POLICIES AND COMMITMENTS

GLP maintains its strong corporate governance framework in order to help prevent against instances of bribery, corruption, political contributions, or fraud, ensure cybersecurity, data protection and privacy, and uphold ourselves to the fiduciary duty we owe to our shareholders. We seek to operate our business in accordance with the highest ethical standards and according to all applicable laws, guided by the four key principles of risk management, transparency, alignment of interests and our one-portfolio approach.

1. **Risk management:** Our risk management hinges on strong internal controls throughout the organization, making risk-informed decisions based on stringent due diligence and risk assessment processes and stress testing.
2. **Transparency:** We seek to ensure transparency and maintain appropriate reporting and disclosure procedures.
3. **Alignment of interests:** As a strongly aligned partner, GCP, our exclusive investment and asset manager, takes co-investment stakes in the funds we manage for our investment partners and opt for performance-based incentive compensation.
4. **One-portfolio approach:** Since our inception, we have employed a one-portfolio approach for all transactions, acquisitions and dispositions across our global platform. All assets are operated and managed irrespective of ownership, operational and strategic decisions are made independently from the fund or vehicle in which an asset is located.

We strive to maintain our strong corporate governance framework to prevent:

- Bribery
- Corruption
- Political contributions
- Fraud
- Ensure cybersecurity, data protection and privacy

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During the reporting period, the company recorded zero cases of fraud or non-monetary sanctions.

As part of our reorganization, GLP and GCP updated and expanded its governance policies, these policies include:

- Anti-money Laundering Policy
- Foreign Corrupt Practices Act and Anti-bribery Compliance Policy
- Related Party Transactions Policy
- Risk Management Policy
- Marketing and Communication Policy
- Data Privacy Policy
- Whistleblower Policy
- Conflicts Committee Charter
- Executive Committee Charter
- Corporate Governance Guidelines
- Compensation Committee Charter

## ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

GLP and its subsidiaries are a large multinational business, with business and corporate activities in numerous jurisdictions and are firmly committed to compliance with all laws and regulations including, for instance, those relating to combating bribery, corruption, and money laundering activity. GLP has a strong business interest in ensuring that its operations are in no way associated with money laundering, corruption, or other illegal activity and has a dedicated set of policies and procedures adopted to ensure compliance with anti-bribery laws, which all employees are expected to review, in conjunction with GLP's Operations Procedure Manual and Code of Business Conduct and Ethics. The Chief Compliance Officer is responsible for oversight of all aspects of the company's Anti-money Laundering policy globally and is supported by local offices in all jurisdictions where the company does business.

# ACTIONS AND INITIATIVES

## Annual training and company policy compliance

All GLP employees are trained yearly with respect to the Code of Ethics and anti-corruption issues; supplementary in-person training is provided in our regions regularly based on a risk-adjusted methodology. In addition to the Code of Ethics, all employees globally adhere to GLP's Operating Procedures Manual, Global Anti-money Laundering (AML) Policy and Whistleblowing Policy, amongst other global policies.

## Using technology to minimize anti-money laundering risk

Our company continues to expand its use of technology to improve business efficiency and accuracy while mitigating risk. We adopted a tool dedicated to improving anti-money laundering measures to minimize exposure to regulatory and/or reputational risks. These checks are typically focused on AML, counter-terrorism financing (CTF), sanctions compliance and other high-profile predicate crimes, such as bribery and corruption, fraud and modern slavery.

100%

Of employees receive anti-corruption policies annually and trainings are conducted that include management-level employees and senior executives.

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No legal actions for anti-competitive behaviour, anti-trust and monopoly were recorded during the reporting period.

# ESG governance

As a further reflection of our commitment to ESG and corporate governance, we integrate ESG into our governance structure and require board of directors and senior management commitment and oversight on ESG commitments. The global and regional ESG council and committees include representatives from both GCP and GLP's business as we seek to take a collaborative approach to managing our sustainability commitments. As an organization we seek to continuously improve and refine by adapting standards and practices that are material to our business and industry.

## ASSET MANAGEMENT AND OPERATIONS TEAMS

Our GCP asset management and GLP operations teams serve a critical role to promote ESG considerations during the operational life cycle of our real estate properties to encourage compliance with applicable laws and regulations and promote ESG principles. Responsibilities can include measuring and monitoring key ESG data points such as biodiversity, community and customer engagement, health and safety as well as consumption data to evaluate operational carbon impact. All these metrics are used to formulate a tangible plan to address climate risks challenges and avoid stranded assets.

## INVESTMENT TEAMS

Investment teams are responsible for incorporating relevant ESG factors into the investment process, including conducting pre-acquisition ESG due diligence on proposed investments, capturing costs and relevant mitigants for ESG factors, as well as coordinating with external portfolio operations teams to monitor and report on the ESG performance of assets within the portfolio.

## GLOBAL AND REGIONAL INVESTMENT COMMITTEES

Investment committees are responsible for overseeing investments and to provide strategic oversight and investment review. Regional investment committees oversee the initial review of investments in the specific region, while global investment committees will approve proposed investments based on the results derived from ESG due diligence.



## REGIONAL ESG COMMITTEES

Regional ESG committees are established at the local levels and are comprised of members in a variety of functional areas from GCP and GLP. Regional ESG committees are responsible for driving local initiatives and implementation, collecting data and collaborating with the global council in managing matters related to ESG on a local level. Each regional committee will meet quarterly to review ESG-related matters.

## GLOBAL ESG COUNCIL

The global ESG council is led by the global head of sustainability and consists of members from every region and multiple functional disciplines from GCP and GLP. The council is responsible for managing matters relating to ESG, driving ESG initiatives and integration across the firm and developing innovative new ways to address our long-term goals. The council meets at least quarterly to review ESG-related matters.

## BOARD AND MANAGEMENT OVERSIGHT

GCP's management team has overall responsibility and accountability for ESG strategic direction and development of ESG commitments. The management team receives quarterly updates on initiatives from the global ESG council. GCP's Board of Directors receives information on ESG matters from the management team bi-annually.

07.

# Promote well-being



GLP aims to incorporate health and well-being throughout its organization in support of its employees and the broader community. By focusing on promoting well-being, we believe we can enhance our culture and bring communities together. We provide initiatives and opportunities aimed at supporting the growth and development of our employees and are committed to creating a working environment that supports our people in unlocking their personal and professional potential.

## LOCAL COMMUNITIES

We are committed to a broad range of ESG commitments that elevate our business, and we aim to continuously show respect to the local communities in which we work. As a global company based across multiple geographies, it is critical that we work to consider the adverse impacts and the health and well-being of our local communities. Ensuring their safety builds mutual trust between our workforce and the diverse social environments with which we interact. We acknowledge that establishing this trust is critical in upholding our business and operational excellence.

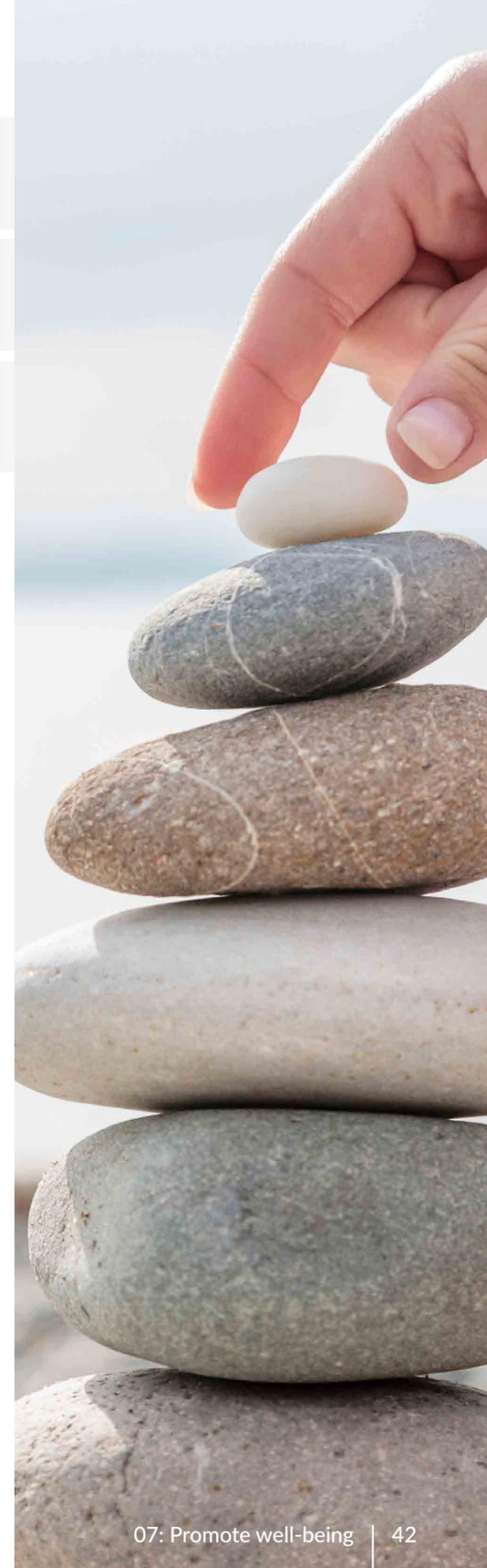
We recognize that maintaining a harmonious and inclusive environment with our local communities can help to improve their economy, physical health and the surrounding ecosystem. Particularly in areas where we operate in proximity with disadvantaged, marginalized or vulnerable communities<sup>24</sup>, it is vital that we continue to assess ways to ensure that our business and operations do not infringe their right to a good quality of life. When we develop properties we aim to procure land and access to natural resources based on willing-buyer-willing-seller considerations. We aim to provide local job opportunities and encourage social initiatives that make sense to our business and through the design and impact of our properties or through participating in community engagement activities that protect natural resources, local infrastructure and surrounding habitats. The social aspect of ESG is essential for us. GLP is constantly looking at ways to evaluate its social impact on local communities as well as promoting its social responsibility to its business partners.

|       |   |
|-------|---|
| 4,160 | Engagements in our local communities          |
| \$3M  | Spent on local community development programs |
| 210   | Identified engagements with vulnerable groups |

We engage with our local communities using focus group discussions, interviews, workshops, public notices, meetings and more to understand their expectations and needs. In 2022, we recorded 4,160 engagements in our local communities and 210 engagements with disadvantaged, marginalized or vulnerable communities. Last year we spent approximately \$3.02 million on community development to address concerns raised by communities, improve health and well-being, support employment creation, make enhancements to public space, ESG education, resilience programs, skill development and capacity building and charities and other community groups.

Local assessments completed in our communities were completed in the following areas:

- Housing affordability
- Local income generation
- Local residents' well-being
- Degree of physical or economic isolation of the local community
- Industrial accidents and hazards
- Liveability
- State of socio-economic infrastructure
- Local job creation
- Walkability
- Livelihoods
- Common property resource
- Cultural heritage



## HUMAN RIGHTS AND LABOR PRACTICES

GLP is committed to implementing fair and ethical labor practices to protect employees and contractual workers within the workplace. We recognize that if not managed effectively, unfair labor practices can impact employee morale, our reputation and potentially have detrimental financial consequences. Complying with relevant labor laws and regulations drives our ethical integrity and helps us build trust amongst our stakeholders.

## POLICIES AND COMMITMENTS

GLP is committed to conducting business ethically and embedding human rights and labor standards into our business operations. We resolve to respect human rights and avoid complicity in human rights abuses. We seek to also operate in compliance with applicable local labor laws that prohibit the occurrence of modern slavery, forced labor, child labor and human trafficking.

In upholding our commitment to respect human rights, GLP has human resource management policies for staff and contract workers that seek to meet the principles set forth in conventions ratified by the International Labour Organization<sup>25</sup> (ILO), notably:

1. Not to employ or make use of forced labor;
2. Not to employ or make use of child labor;
3. Pay wages that meet or exceed legal minimum wage requirements;
4. Not to discriminate in terms of recruitment, progression, terms and conditions of work and representation, based on personal characteristics unrelated to inherent job requirements, including gender, race, color, caste, disability, political opinion, sexual orientation, age, religion, social or ethnic origin, marital status, membership of workers' organizations and legal migrants, or HIV status; and
5. Provide reasonable working conditions including a safe and healthy work environment, working hours that are not excessive and clearly documented terms.

In Europe we publicly disclose our statement on modern slavery procedures [here](#).



## DIVERSITY, EQUITY, INCLUSION AND BELONGING

We believe that workplace diversity nurtures an inclusive culture where employees feel supported and celebrated regardless of their gender, age, religion, ethnicity, cultural and economic background or sexual orientation. Consequently, this has shown to improve workplace productivity and increase the likelihood of outperforming peers on profitability<sup>26</sup>.

36%

Total women employees

20%

Women in senior roles<sup>27</sup>

## POLICIES AND COMMITMENTS

GLP is a global company with offices around the world that share the same values and strives to create an inclusive environment which embraces diversity and fosters inclusion and belonging. We understand the importance of maintaining a diverse and inclusive workforce that embraces differences which create a holistic representation of the global community we serve and will continue to promote such culture through our ongoing initiatives and programs.

Our businesses stand on the principle that diversity drives innovation. Our commitment to health, well-being and diversity, equity, inclusion and belonging (DEIB) expands across our global workforce with shared values of accountability, mentorship, integrity, and taking care of others. Accordingly, we take a local approach in each region with respect to cultural, gender and socioeconomic diversity.

At work our personal experience is central to our success. Our mental health and well-being and our sense of belonging and inclusion are woven into our wider employee experience. This dedication extends to all employment practices including selection, promotion, compensation, development and separation.

# ACTIONS AND INITIATIVES

## JAPAN

### Encouraging flexible work and support after childbirth

Labor force participation rate in Japan has historically dipped during childbearing years as women left the workforce to stay home. Our Japan team ensures all employees have flexible work options and the support they need if they choose to return to work after the birth of a child. One month prior to returning from parental leave, employees meet with department heads to ensure their needs are met and an on-the-job training supervisor is assigned within the department after their return to create a friendly environment where they work with peace of mind and financial support for childcare is offered.

## BRAZIL

### Improving diversity in Brazil during recruitment

In Brazil we are reinforcing our commitment to gender equality during the recruitment process. Our third-party recruitment agencies receive a briefing from our human resources team, in which we request an equal sample of candidates to be selected based on gender with an aim to increase gender equality within the organization. If a position receives less than 50% of potential women candidates, the recruitment company must provide documentation to show evidence that the gender screening was completed, and it properly identified appropriate candidates.

## EMPLOYEE PERFORMANCE AND CAREER DEVELOPMENT

At GLP, people and culture drive our success, so we strive to attract and cultivate talent that continuously raises the standard for both performance and character, and supports our dynamic, values-driven culture of excellence, diversity, respect and trust. When human resource is used to its greatest capacity, a business may attain limitless productivity, efficiency, and performance<sup>28</sup> and collectively improve overall performance.

## CULTURE AND TALENT RETENTION POLICIES AND COMMITMENTS

Our talent management program aims to incorporate health and well-being throughout our organization in support of our employees, customers and the communities where we work. By focusing on promoting well-being, we believe we can enhance an individual's livelihood, increase motivation and bring communities together. We focus on creating spaces that encourage physical activity, improve access to nature and providing areas for healthy eating and socializing.

## POLICIES AND COMMITMENTS

Each year, we establish clear performance objectives for employees and follow up with regular performance evaluations and coaching. Our ongoing mentorship program provides employees with the opportunity to seek out senior-level employees for guidance and advice. We foster continuous learning by offering regular training programs, funding certifications and community services.

# ACTIONS AND INITIATIVES

### Enhancing employee experience and workplace culture

We also provide initiatives and opportunities designed to support the growth and development of our employees and are committed to creating a working environment conducive to unlocking the personal and professional potential of our people. Across GLP we have initiated various global and regional programs to enhance the employee experience and workplace culture including:

1. Developed an employee demographics report designed to review diversity metrics including percentage of new hires
2. Issued employee surveys to gain a better understanding of employees' opinions
3. Continued with our mentorship program globally, and piloted a mentorship program in the US with 100% participation
4. Provided performance and well-being coaching sessions to help employees with work-related physical and mental health problems.

5. Launched a Women's+ Initiative in 2022, where we bring together employees to challenge gender barriers in our industry, explore expanded personal development opportunities and enable one another to reach their full potential
6. Expanded social initiatives to be inclusive for more colleagues including virtual cooking classes, outdoor activities, charity days and social breakfasts
7. Offer employees gym and wellness memberships focused on physical and mental well-being
8. Offer employees memberships to Headspace, an online meditation service
9. Employ people in retirement age and extend retirement age for employees as well as developed maternity/paternity, childcare and nursing leave
10. Provide free employee learning platforms and programs to support professional development and skills enhancement as well as provide employees opportunities to learn about areas of personal interest.

### Linking compensation to ESG integration and adoption

In 2022, GLP globally reviewed and provided recommendations to update its compensation which included the addition of ESG KPIs. Effective in 2023, employee and executive compensation is linked to ESG key performance indicators such as consideration of climate change, GRESB performance, annual compliance with Code of Business Conduct with zero cases of fraud, bribery, and corruption, adoption of OneESG<sup>29</sup> and general focus on environmental conservation, energy savings, and renewable energy.

## GREEN TEAMS

In select corporate offices in Asia, we have Green Teams to implement sustainability and other impactful programs in our offices. These teams also encourage employee participation in our sustainability journey, promote the environment and engage our local communities. Last year our teams implemented and participated in several projects to support sustainability:

- Added recycling containers in offices
- Changed standard printing settings to reduce ink and paper usage
- Switched to certified sustainable printing paper
- Joined a food waste program
- Organized community and volunteer activities
- Purchased renewable energy certificates to reduce our carbon footprint and increase demand for renewable energy
- Used environmentally friendly and recycled materials in new office buildouts and refurbishments
- Launched employee education campaigns

# ACTIONS AND INITIATIVES

## SINGAPORE

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### Employee-led initiative to use Singapore Green Label products in office redesign

Our Green Team in Singapore formed an employee-led group to incorporate environmentally sustainable products into their new office design. Using certified sustainable products reduces environmental impact and the Singapore Green Labelling Scheme<sup>30</sup> (SGLS) follows the life cycle assessment approach which considers impact on end-users, the products' manufacturing process, labelling and use of raw materials. Certified SGLS products used in the office build out include acoustic panelling, carpet, fabric, glazing and smart glass, laminate, furniture, paint, blinds, vinyl, water taps and more.

## HONG KONG

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### Working together to minimize food waste

Preventing food from going to landfills is one of the easiest and most powerful actions you can take to reduce your own carbon footprint by reducing GHG emissions and conserving natural resources. The Hong Kong Green Team collaborated with our building management to participate in our office building's food waste program.

# Global foundation



## BUILDING A MORE RESPECTFUL, JUST AND EQUITABLE SOCIETY

To broaden our contribution outside of our office walls, we launched our global foundation in 2020 with a mission to help build a more respectful, just and equitable society through meaningful and impactful engagement. Our foundation supports education, social equity and the environment - topics critical to improving the lives and prospects of everyone, everywhere, especially in our most vulnerable communities. In 2022, we donated over \$1.6 million directly to charitable organizations or through the foundation to help our local communities and those most in need.

Globally our teams participate in charitable activities including:

- Annual days of giving
- Dedicated company service days
- Paid leave for volunteering
- Employee donation matching programs
- Dedicated events with charitable organizations

\$1.6M

Donated to charitable organizations or through our foundation

# ACTIONS AND INITIATIVES

## US

### World Central Kitchen supporting Ukrainian refugees

As part of our mission to support organizations that contribute to vulnerable communities in a meaningful way and that step up in times of crisis, in 2022, we donated \$100,000 to World Central Kitchen's (WCK) activation in Ukraine and in the neighboring countries supporting Ukrainian refugees. WCK provides meals at border crossings, train stations, accommodation centers and shelters. The foundation also contributed \$100,000 to Everytown for Gun Safety Support Fund. This donation was triple matched by Michael Bloomberg and aims to build awareness around the complexities of gun violence in the US so that everyone can become part of the solution.

## JAPAN

### Charity lunches and community donations

In Japan, we participate in several volunteering activities and host regular charity lunches for employees to raise awareness for different local causes and collect contributions. In 2022, the team hosted seven lunches and were able to support an art exhibition which showcased work from disabled artists and a summer festival to support mothers and their children in shelters. In 2023, the Japan team plans to donate 100 million JPY (~\$680,000 USD) to environmental preservation activities and community events.

## VIETNAM

### First corporate social responsibility project to support building a new bridge

SLP announced their first CSR project, which involves building a new bridge and upgrading a road for the Khmer Ethnic Minority people in Dong Binh Commune, Binh Minh town, Vinh Long Province, in the northern region of Vietnam. Our task force members conducted a site inspection of the project site, located in the Mekong River Delta of southern Vietnam. The construction team completed the project before the Tet holiday of the Khmer people in early April 2023, with an aim of improving the livelihoods and connectivity of the local community, benefiting approximately 700 residents and 180 households. With the new bridge and road upgrade, the local community will enjoy a faster and safer route, with a 25-minute reduction in travel time, contributing to better socio-economic development and a higher quality of life for the residents.

## CHINA

### Spring music and English programs

Our Spring Charity program in China has been running for 17 semesters since its inception in 2014 and has benefitted over 63 rural schools and more than 43,000 students. In 2022, the program continued to thrive, with more than 21,000 students from project schools participating in hundreds of music and English classes, a year-on-year increase in participation of 16%, demonstrating the program's ongoing success and impact. We believe the high levels of engagement and interest is crucial for the future success of these students. In addition to these core classes, the program also offers extracurricular activities such as musical instrument instruction and English oral practice. Last year, over 1,000 students participated in these activities, resulting in over 46,000 hours of instruction.

China has committed to support at least 73 schools and benefit more than 60,000 students by 2025.

|  |                                |
|--|--------------------------------|
| 2021   | 52 schools and 39,000 students |
| 2022   | 63 schools and 43,000 students |
|  2025 | 73 schools and 60,000 students |

08.

# Sustainable financing



GLP believes that Green Finance Instruments (GFI) are effective tools to channel capital to projects that have demonstrated environmental benefits and thereby contribute to the achievement of the UN Sustainable Development Goals (SDG).

Following the establishment of its Green Finance Framework (GFF) in 2020, GLP issued two green perpetual securities (amounting \$1.15 billion) in 2021. In addition, GLP entered into its first sustainability-linked loan in 2021 and launched its Sustainability Linked Bond Framework in 2022. Green and sustainability linked loans and bonds help GLP broaden its capital base, direct capital to projects that have demonstrated environmental benefits which contribute to the achievement of the SDGs and allow us to mobilize and partner with stakeholders on our long-term ESG commitments. GLP considers the issuance of GFIs as a logical further step of connecting ESG aspects of its core business and its overall financing operations via capital markets. Sustainability linked bonds will represent an additional class of funding instruments within the company's ESG-related funding mix and will also be an important tool in addition to GLP's commitment to the green bond market.

Since launching these products, we have raised more than \$5.8 billion of sustainable financing, including green bonds, green loans and sustainability-linked loans.



GLP is recognized as a top-rated ESG performer by Sustainalytics, a leading independent provider of ESG and corporate governance ratings, research and analysis. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry specific material ESG risks and how well a company is managing those risks.

As of November 2022, GLP achieved an ESG Risk Rating of 11.0 (the lower the better) and categorized by Sustainalytics as 'Low Risk'. In addition, GLP's GFF is supported by a Second Party Opinion by Sustainalytics.





09.

# Aligning ESG with industry standards

We voluntarily report to and endorse several leading and global industry ESG standards and frameworks to be transparent and disclose ESG implementation and progress.



Annual sustainability report prepared with reference to the Global Reporting Initiative (GRI) Universal Standards 2021 and report on the most material issues by explaining our management approach through data and case studies.



Complete climate risk assessments and scenario analysis in alignment with TCFD recommendations across our regions, to understand how climate risks and opportunities may impact our assets and operations. In line with the TCFD recommendations, we have selected "Net Zero 2050" and "Current Policies" scenarios developed by the Network of Central Banks and Supervisors for Greening the Financial Systems (NGFS) in our initial analysis.



Select corporate offices submit annually to Planet Mark to measure and evaluate our business impact on our carbon footprint and social value creation.



GLP is an official member of the U.S. Green Building Council (USGBC), the leading organization representing the green building industry focused on building a sustainable, prosperous future through LEED.





10.

# Global ESG leadership



## Global ESG contact:

Meredith Balenske  
[mbalenske@gcp.com](mailto:mbalenske@gcp.com)

## Regional ESG contacts:

### Europe

Natali Cooper  
[natali.cooper@gcp.com](mailto:natali.cooper@gcp.com)

### US

Patrick Gonzalez  
[pgonzalez@gcp.com](mailto:pgonzalez@gcp.com)

### China

Bey Jiann Ming  
[jmbey@gcp.com](mailto:jmbey@gcp.com)

### Brazil

Rafael Bruce  
[rbruce@gcp.com](mailto:rbruce@gcp.com)

### Vietnam

Anh Nguyen  
[anh.nguyen@slpprop.com](mailto:anh.nguyen@slpprop.com)

### Japan (J-REIT)

Yoshiyuki Miura  
[ymiura@gcp.com](mailto:yumiura@gcp.com)

### Japan

Yosuke Fujioka  
[Yfujioka@gcp.com](mailto:Yfujioka@gcp.com)

# 11. Appendix



# GRI CONTENT INDEX

| ITEM                              | DESCRIPTION  |  |
|-----------------------------------|--|--|
| Statement of use                  | GLP Pte Ltd. has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards. |  |
| GRI 1: Foundation 2021            | GRI 1: Foundation 2021   |  |
| Applicable GRI Sector Standard(s) | Not applicable   |  |
| GENERAL DISCLOSURES               |  |  |
| GRI 2: General Disclosures 2021   | 2-1 Organizational details   | <a href="#">About this report</a>  |
|                                   | 2-2 Entities included in the organization's sustainability reporting   | <a href="#">About this report</a>  |
|                                   | 2-3 Reporting period, frequency and contact point  | <a href="#">About this report</a><br><a href="#">Global ESG leadership</a> |
|                                   | 2-6 Activities, value chain and other business relationships   | <a href="#">About GLP</a>  |
|                                   | 2-7 Employees  | <a href="#">Diversity, equity, inclusion and belonging</a>                 |
|                                   | 2-9 Governance structure and composition   | <a href="#">ESG Governance</a>   |

|                             |  |  |
|-----------------------------|--|--|
|                             | 2-12 Role of the highest governance body in overseeing the management of impacts | <a href="#">ESG governance</a>   |
|                             | 2-22 Statement on sustainable development strategy                               | <a href="#">Letter from our co-founder and CEO</a>   |
|                             | 2-23 Policy commitments  | GLP ESG Policy<br><a href="https://www.glp.com/global/sites/default/files/2023-03/FINAL_GLP_ESG_Summary_2023.pdf">https://www.glp.com/global/sites/default/files/2023-03/FINAL_GLP_ESG_Summary_2023.pdf</a>  |
|                             | 2-24 Embedding policy commitments  | GLP ESG Policy<br><a href="https://www.glp.com/global/sites/default/files/2023-03/FINAL_GLP_ESG_Summary_2023.pdf">https://www.glp.com/global/sites/default/files/2023-03/FINAL_GLP_ESG_Summary_2023.pdf</a>  |
|                             | 2-26 Mechanisms for seeking advice and raising concerns                          | GLP grievance channel, including third party reporting channel<br><a href="https://www.glp.com/global/corporate-governance">https://www.glp.com/global/corporate-governance</a><br><a href="https://secure.ethicspoint.eu/domain/media/en/gui/104297/index.html">https://secure.ethicspoint.eu/domain/media/en/gui/104297/index.html</a> |
|                             | 2-27 Compliance with laws and regulations  | <a href="#">Corporate governance</a>   |
|                             | 2-28 Membership associations   | <a href="#">Aligning ESG with industry standards</a>   |
|                             | 2-29 Approach to stakeholder engagement  | <a href="#">Our material topics</a>  |
| <b>MATERIAL TOPICS</b>      |  |  |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics   | <a href="#">Our material topics</a>  |
|                             | 3-2 List of material topics  | <a href="#">Our material topics</a>  |

## GREEN BUILDING AND ENERGY CERTIFICATIONS

GRI 3: Material Topics 2021

3-3 Management of material topics

[Green building and energy certifications](#)

## CORPORATE GOVERNANCE

GRI 3: Material Topics 2021

3-3 Management of material topics

[Corporate governance](#)

## TENANT MANAGEMENT

GRI 3: Material Topics 2021

3-3 Management of material topics

[Tenant Engagement](#)

## WASTE MANAGEMENT

GRI 3: Material Topics 2021

3-3 Management of material topics

[Waste management](#)

## CLIMATE CHANGE

GRI 3: Material Topics 2021

3-3 Management of material topics

[Climate Change](#)

GRI 201: Economic Performance 2016

201-2 Financial implications and other risks and opportunities due to climate change

[Climate Change](#)

## BUSINESS ETHICS

GRI 3: Material Topics 2021

3-3 Management of material topics

[Govern with high ethics and transparency](#)

GRI 205: Anti-corruption 2016

205-1 Operations assessed for risks related to corruption

[Anti-corruption and anti-money laundering](#)

|   |   |   |
|---|---|---|
|   | 205-2 Communication and training about anti-corruption policies and procedures        | <a href="#">Anti-corruption and anti-money laundering</a> |
|   | 205-3 Confirmed incidents of corruption and actions taken                             | <a href="#">Anti-corruption and anti-money laundering</a> |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | <a href="#">Anti-corruption and anti-money laundering</a> |
| ENERGY MANAGEMENT                       |   |   |
| GRI 3: Material Topics 2021             | 3-3 Management of material topics   | <a href="#">Energy management</a>                         |
| GRI 302: Energy 2016                    | 302-1 Energy consumption within the organization                                      | <a href="#">Energy Management</a>                         |
|   | 302-3 Energy intensity  | <a href="#">Energy Management</a>                         |
|   | 302-4 Reduction of energy consumption   | <a href="#">Energy Management</a>                         |
| WATER & WASTEWATER MANAGEMENT           |   |   |
| GRI 3: Material Topics 2021             | 3-3 Management of material topics   | <a href="#">Water and wastewater management</a>           |
| GRI 303: Water and Effluents 2018       | 303-1 Interactions with water as a shared resource                                    | <a href="#">Water and Wastewater Management</a>           |
|   | 303-2 Management of water discharge-related impacts                                   | <a href="#">Water and Wastewater Management</a>           |

|                                   |   |   |
|-----------------------------------|---|---|
|                                   | 303-3 Water withdrawal  | <a href="#">Water and Wastewater Management</a> |
|                                   | 303-4 Water discharge   | <a href="#">Water and Wastewater Management</a> |
|                                   | 303-5 Water consumption   | <a href="#">Water and Wastewater Management</a> |
| <b>BIODIVERSITY &amp; LANDUSE</b> |   |   |
| GRI 3: Material Topics 2021       | 3-3 Management of material topics   | <a href="#">Biodiversity and land-use</a>       |
| GRI 304: Biodiversity 2016        | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | <a href="#">Biodiversity and land-use</a>       |
| <b>GHG EMISSIONS</b>              |   |   |
| GRI 3: Material Topics 2021       | 3-3 Management of material topics   | <a href="#">Greenhouse gas emissions</a>        |
| GRI 305: Emissions 2016           | 305-1 Direct (Scope 1) GHG emissions  | <a href="#">Greenhouse gas emissions</a>        |
|                                   | 305-2 Energy indirect (Scope 2) GHG emissions   | <a href="#">Greenhouse gas emissions</a>        |
|                                   | 305-3 Other indirect (Scope 3) GHG emissions  | <a href="#">Greenhouse gas emissions</a>        |
|                                   | 305-4 GHG emissions intensity   | <a href="#">Greenhouse gas emissions</a>        |

|   |  |   |
|---|--|---|
|   | 305-5 Reduction of GHG emissions   | <a href="#">Greenhouse gas emissions</a>              |
| <b>SUPPLY CHAIN MANAGEMENT</b>                  |  |   |
| GRI 3: Material Topics 2021                     | 3-3 Management of material topics  | <a href="#">Supply chain management</a>               |
| GRI 204: Procurement Practices 2016             | 204-1: Proportion of spending on local suppliers   | <a href="#">Supply chain management</a>               |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria                            | <a href="#">Supply chain management</a>               |
|   | 308-2 Negative environmental impacts in the supply chain and actions taken                     | <a href="#">Labor practices and health and safety</a> |
| GRI 414: Supplier Social Assessment 2016        | 414-1 New suppliers that were screened using social criteria                                   | <a href="#">Supply chain management</a>               |
|   | 414-2 Negative social impacts in the supply chain and actions taken                            | <a href="#">Labor practices and health and safety</a> |
| <b>LABOR PRACTICES</b>                          |  |   |
| GRI 3: Material Topics 2021                     | 3-3 Management of material topics  | <a href="#">Labor practices and health and safety</a> |
| GRI 408: Child labor 2016                       | 408-1 Operations and suppliers at significant risk for incidents of child labor                | <a href="#">Labor practices and health and safety</a> |
| GRI 409: Forced or Compulsory labor 2016        | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | <a href="#">Labor practices and health and safety</a> |

## OCCUPATIONAL HEALTH AND SAFETY

|  |   |   |
|--|---|---|
| GRI 3: Material Topics 2021                  | 3-3 Management of material topics   | <a href="#">Labor practices and health and safety</a> |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system  | <a href="#">Labor practices and health and safety</a> |
|  | 403-2 Hazard identification, risk assessment, and incident investigation  | <a href="#">Labor practices and health and safety</a> |
|  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | <a href="#">Labor practices and health and safety</a> |
|  | 403-9 Work-related injuries   | <a href="#">Labor practices and health and safety</a> |

## DIVERSITY AND INCLUSION

|   |  |  |
|---|--|--|
| GRI 3: Material Topics 2021                   | 3-3 Management of material topics                  | <a href="#">Diversity, equity, inclusion and belonging</a> |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | <a href="#">Diversity, equity, inclusion and belonging</a> |

## LOCAL COMMUNITIES

|   |  |  |
|---|--|--|
| GRI 3: Material Topics 2021             | 3-3 Management of material topics  | <a href="#">Local communities</a>                                      |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported  | <a href="#">Local communities</a><br><a href="#">Global foundation</a> |
| GRI 413: Local Communities 2016         | 413-1 Operations with local community engagement, impact assessments, and development programs | <a href="#">Local communities</a>                                      |

# Footnotes

1. Statista Research, "Size of the global logistics industry from 2018 to 2021, with forecasts until 2027". Represents projected global logistics market size by 2027.
2. The Insight Partners, "Clean Energy Market Forecast to 2027". Represents projected global clean energy market size by 2027.
3. Statista Research, "Data Center - Worldwide". Represents projected global data center annual revenue by 2027.
4. <https://worldpopulationreview.com/countries/>
5. Includes stations that are in operation, under construction and planned
6. Includes installed solar and wind capacity directly or indirectly controlled, managed or owned by GLP and does not include purchased renewable energy
7. For the purposes of this sustainability report, "material" ESG factors are defined as those issues that the Company determines have-or have the potential to have-a material impact on an organization's going-forward ability to create, preserve or erode economic value for that organization and its stakeholders.
8. Using publicly available sources, the figure includes properties and corporate offices located 5 km or less from a protected area or area of high biodiversity.
9. Top asset locations are derived from the aggregated value per location to arrive at the top 10 locations or all asset location, whichever is lesser in number.
10. Climate risk and the opportunity for real estate - McKinsey & Company
11. This vulnerable status may stem from an individual's or group's race, color, sex, language, religion, political or other opinion, national or social origin, property, birth, or other status.
12. GHG emissions intensity represents emissions relative to the covered floor area or the value of the asset.
13. Buildings, a source of enormous untapped efficiency potential (International Energy Agency)
14. European Environment Agency, environmental impact of energy
15. The decrease in energy consumption is attributed to an updated methodology.
16. Includes installed solar and wind capacity directly or indirectly controlled, managed or owned by GLP and does not include purchased renewable energy
17. More energy is generated via solar panels than the total energy used in the operations of a logistics parks
18. Includes installed solar and wind capacity directly or indirectly controlled, managed or owned by GLP and does not include purchased renewable energy
19. Includes stations that are in operation, under construction and planned
20. United Nations, Secretary General Warns Two Thirds of Global Population Could Face Water-Stressed Conditions within Next Decade, in Message for International Forests Day
21. Total water consumption is calculated based on total water withdrawal less total water discharge. Total water discharge is not available in this reporting cycle.
22. European Commission, Construction and demolition waste [https://environment.ec.europa.eu/topics/waste-and-recycling/construction-and-demolition-waste\\_en](https://environment.ec.europa.eu/topics/waste-and-recycling/construction-and-demolition-waste_en)
23. Calculated by weight and waste is categorized as non-hazardous
24. This disadvantaged or vulnerable status may stem from an individual's or group's race, color, sex, language, religion, political or other opinion, national or social origin, property, birth, or other status.
25. <https://www.ilo.org/declaration/lang--en/index.htm>
26. McKinsey & Company, Diversity Wins
27. Data includes permanent, full-time employees as of 31 December 2022 and senior role is defined as vice president and above
28. Frontiers, Impact of Employees' Workplace Environment on Employees' Performance: A Multi-Mediation Model
29. GLP and GCP's ESG data management software
30. Administered by the Singapore Environment Council (SEC) since 1999, the Singapore Green Labelling Scheme (SGLS) is Singapore's leading environmental standard and certification mark with over 3,800 unique products certified across 43 countries. The scheme aims to help the public identify environmentally preferred products that meet certain eco-standards.
31. Scope 3 emissions include Category 6 – Business Travel, Category 13: Downstream Leased Asset and Category 15: Investments.

# SUMMARY DATA TABLE

| ENERGY CONSUMPTION                                     |                                   |           |
|--|-----------------------------------|-----------|
| Total energy consumption (non-renewable and renewable) | MWh                               | 1,287,807 |
| Total renewable energy                                 | MWh                               | 213,418   |
| Total energy intensity by GFA                          | MWh/m <sup>2</sup>                | 0.038     |
| Total energy intensity by GAV                          | MWh/Million USD                   | 37.40     |
| GHG EMISSIONS  |                                   |           |
| Scope 1  | tCO <sub>2</sub> e                | 613       |
| Scope 2  | tCO <sub>2</sub> e                | 50,170    |
| Total GHG emissions (Scope 1 & 2)                      | tCO <sub>2</sub> e                | 50,783    |
| Scope 3 <sup>31</sup>                                  | tCO <sub>2</sub> e                | 212,252   |
| Total GHG emissions (Scope 1,2 & 3)                    | tCO <sub>2</sub> e                | 263,036   |
| Total GHG emissions intensity by GFA                   | tCO <sub>2</sub> e/m <sup>2</sup> | 0.0078    |
| Total GHG emissions intensity by GAV                   | tCO <sub>2</sub> e/Million USD    | 7.64      |
| WATER CONSUMPTION                                      |                                   |           |
| Total water consumption                                | Megaliters (ML)                   | 2,513.81  |

|   |                                |          |
|---|--------------------------------|----------|
| Total water intensity by GFA  | Megaliters (ML)/m <sup>2</sup> | 0.000074 |
| Total water intensity by GAV  | Megaliters (ML)/Million USD    | 0.073    |
| <b>BIODIVERSITY</b>   |                                |          |
| Number of assets located 5km or less from a protected area or area of high biodiversity | #                              | 1        |
| <b>WORKFORCE AND DIVERSITY</b>  |                                |          |
| Workforce profile (By gender and age group)   | #                              | 2,525    |
| Women   | #                              | 898      |
| Under 30 years old  | #                              | 197      |
| Between 30 and 50 years   | #                              | 678      |
| Over 50 years old   | #                              | 23       |
| Men   | #                              | 1,627    |
| Under 30 years old  | #                              | 256      |
| Between 30 and 50 years   | #                              | 1,270    |
| Over 50 years old   | #                              | 101      |
| Workforce profile (By gender and management positions)                                  | #                              | 2,525    |

|                                 |   |       |
|---------------------------------|---|-------|
| Women                           | # | 898   |
| Above Senior Vice President     | # | 2     |
| Senior Vice President           | # | 4     |
| Vice President                  | # | 32    |
| Director                        | # | 137   |
| Manager                         | # | 397   |
| Below Manager                   | # | 326   |
| Men                             | # | 1,627 |
| Above Senior Vice President     | # | 26    |
| Senior Vice President           | # | 22    |
| Vice President                  | # | 103   |
| Director                        | # | 358   |
| Manager                         | # | 746   |
| Below Manager                   | # | 372   |
| <b>HEALTH AND SAFETY</b>        |   |       |
| Number of work-related injuries | # | 1     |

|   |     |           |
|---|-----|-----------|
| Number of workstation and workplace checks and audits conducted | #   | 6,510     |
| LEARNING AND DEVELOPMENT  |     |           |
| Health and safety trainings conducted                           | #   | 1,292     |
| Diversity and inclusion trainings conducted                     | #   | 45        |
| Cyber security trainings conducted                              | #   | 10        |
| Business ethics trainings conducted                             | #   | 2         |
| Total number of learning development trainings conducted        | #   | 1,349     |
| COMMUNITY ENGAGEMENT  |     |           |
| Number of local community engagements                           | #   | 4,160     |
| Number of engagements with vulnerable groups                    | #   | 210       |
| Amount spent on local community development programs            | USD | 3,016,000 |

# Forward-looking legal statement

The information contained in this report is provided by GLP to you solely for your informational purposes only and may not be retransmitted or distributed to any other person. The Information has not been independently verified and may not contain, and you may not rely on this report as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of the Company and/ or its subsidiaries. The Company does not intend, and do not assume any obligation to update or correct the Information. This report contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company with respect to the consolidated results of operations and financial condition, and future events and plans, of the Company. These statements can be recognized by the use of words such as “believes”, “expects”, “anticipates”, “intends”, “plans”, “foresees”, “will”, “estimates”, “projects”, or words of similar meaning.

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Further, the information in this report includes information on GLP's program for incorporating ESG considerations across GLP's operations and strategies. Such program is subject to GLP's fiduciary duties and applicable legal, regulatory, and contractual requirements and is expected to change over time. Additionally, the act of selecting and evaluating material ESG factors is subjective by nature, and the criteria utilized or judgment exercised by GLP may not align with the views, internal policies, or preferred practices of any particular investor or other asset manager or with market trends. There are a variety of ESG principles, frameworks, methodologies, and tracking tools; GLP's adoption and adherence to those discussed herein or to any others is expected to vary over time as ESG practices evolve. There is no guarantee that GLP will remain a signatory, supporter, or member of any ESG initiatives or other similar industry frameworks.

While GLP intends to include ESG as a component of its business practices, as described herein, there can be no assurance that GLP's ESG initiatives, policies, and procedures as described herein will be applied. GLP is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its ESG initiatives, policies, and procedures based on cost, timing, or other considerations; such ESG initiatives, policies, and procedures are not necessarily (and are not purported to be) deployed in connection with each investment. Statements about ESG practices related to assets or portfolio companies also do not apply in every instance and depend on factors including, but not limited to, the relevance or implementation status of an ESG initiative to or within the portfolio company; the nature and/or extent of investment in, ownership of, or control or influence exercised by GLP with respect to the portfolio company; and other factors as determined by investment and operation teams and/or portfolio company teams on a case-by-case basis.

Additionally, ESG factors are only some of the many factors GLP considers with respect to investments, and there is no guarantee that GLP's implementation of its ESG program, which depends in part on qualitative judgments,] will enhance long-term value and financial returns for limited partners. To the extent GLP engages with assets or portfolio companies on ESG-related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the performance of the investment. Additionally, there can be no assurance that GLP or its investments will be able to achieve any ESG-related objectives, that their actions will not result in outcomes that could be viewed as having a negative ESG effect, or that any historical trends will continue to occur. Actual results may be significantly different from the forward-looking statements herein.

Certain information contained herein relating to ESG goals, targets, intentions, or expectations, including with respect to net zero targets and related timelines, is subject to change, and no assurance can be given that such goals, targets, intentions, or expectations will be met. Further, statistics and metrics relating to ESG matters may be estimates and subject to assumptions or developing standards (including GLP's internal standards and policies).

Case studies presented herein have been selected in order to provide illustrative examples of GLP's application of its ESG program. Descriptions of any ESG achievements or improved practices or outcomes are not necessarily intended to indicate that GLP has substantially contributed to such achievements, practices, or outcomes. For instance, GLP's ESG efforts may have been one of many factors—including such other factors as engagement by portfolio company management, advisors, and other third parties—contributing to the success described in each of the selected case studies. References to these particular portfolio companies should not be considered a recommendation of any particular security, investment, or portfolio company or be used as an indication of the current or future performance of GLP's investments.

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