

An aerial photograph of a white wind turbine standing in a vast, green agricultural field. The field is divided into sections by dark lines, likely furrows or irrigation channels. A small stream or ditch runs through the lower left portion of the field. The overall scene is bright and green, suggesting a healthy, sustainable environment. A large, curved green graphic element is overlaid on the left side of the image, extending from the top left towards the bottom right.

# A Global View

of Our ESG Initiatives

SUSTAINABILITY REPORT 2023



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# 01 Introduction



# About this report

GLP Pte. Ltd. (GLP) presents our 2023 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. GLP has been issuing an annual global sustainability report since 2020 and seeks to build on the information and data disclosed in previous reports including the [2022 sustainability report](#).

## REPORTING PERIOD AND SCOPE

This report covers our annual ESG related activities from 1 January to 31 December 2023<sup>1</sup>, unless otherwise noted and refers to the businesses that GLP can directly influence to ensure the accuracy and reliability of the data and information included in this report. All information is as of 31 December 2023 and all monetary figures in this report are expressed in U.S. dollars (USD).

GLP seeks to voluntarily disclose sustainability data and information as we understand the importance of maintaining corporate transparency and communicating our sustainability vision to stakeholders. GLP will aim to present a like-to-like trend (increase or decrease) from the previous year where applicable and possible.

## REPORTING BOUNDARY AND STANDARDS

This report was prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 and the prescribed reporting principles for defining report content including accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. The report covers the topics identified in the materiality assessment completed in 2022.

As part of the normal course of business we monitor the sustainability reporting landscape as well as emerging regulations in our markets of operations. During the reporting period, the International Sustainability Standards Board (ISSB) issued its inaugural standards— IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and IFRS S2 Climate-related Disclosures (IFRS S2), aimed at creating a common language for disclosing the effect of sustainability- and climate-related risks and opportunities respectively.

We recognize the importance of governments and the private sector working together to limit global warming to well below 2°C and pursue efforts to limit it to 1.5°C. For our greenhouse gas (GHG) accounting, we collect data in alignment with GHG Protocol.

We aim to continue improving our climate-related disclosures and have updated them to align with selected requirements under the IFRS S2 in our 2023 sustainability report. This [section](#) shares insights into our processes and procedures for identifying, assessing and managing climate-related risks and opportunities.

To support us in meeting these standards and principles, we utilized our OneESG data management system, powered by the SpheraCloud Corporate Sustainability solution (Sphera). The system has simplified and streamlined our ESG reporting efforts, automating complex calculations, standardizing dashboards, and providing us with enhanced visibility into our ESG performance.

## REPORT CONTACT

Questions about the report and its contents can be emailed to Meredith Balenske, Global Head of Sustainability and ESG, [mbalenske@gcp.com](mailto:mbalenske@gcp.com).



# Business overview

GLP is a privately owned entity by GLP Holdings LP which is controlled by management and a group of institutional investors, and is a leading global business builder, owner, developer and operator of logistics real estate, digital infrastructure, renewable energy, and related technologies. It is a global company with a headquarter in Singapore and head offices in every country in which we operate.

GLP's 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<sup>2</sup>.

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

- 72 offices
- 17 countries
- Our business covers 54% of the global population and 77% of global GDP<sup>3</sup>
- 2,523 employees



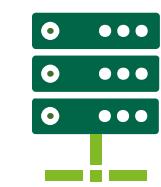
## LOGISTICS REAL ESTATE

- \$14.1 trillion market size<sup>4</sup>
- 3,310 operational properties in 288 cities
- 3,200 customers globally
- 63 million square meters (sqm) of net leasable area
- 9.5 million sqm leased in 2023



## RENEWABLE ENERGY

- \$1.2 trillion market size<sup>5</sup>
- 890 megawatts (MW) renewable energy capacity<sup>6</sup>



## DIGITAL INFRASTRUCTURE

- \$728 billion market size<sup>7</sup>
- 320 MW operational IT capacity
- 1,950 MW of secured and planned IT capacity<sup>8</sup>



## 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

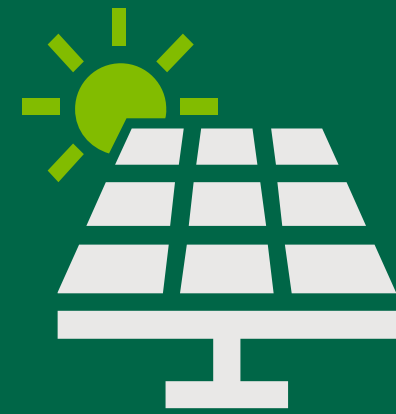
We have operations around the world enabling us to transfer knowledge and insights across markets while scaling efficiently.

2. Operating countries include Brazil, China, Japan, France, Germany, Netherlands, Belgium, Spain, Italy, Poland, Hungary, Slovakia, Czech Republic, the United Kingdom, the United States, and Vietnam. The company also has offices in Singapore and Hong Kong. | 3. Calculate based on the aggregated population percentages worldwide, as shown in the [World Population Review](#). | 4. [Size of the global logistics industry from 2018 to 2022, with forecasts until 2028](#), published by Statista Research. It represents the projected global logistics market size by 2028. | 5. [Clean Energy Market Forecast to 2027](#), published by Insight Partners. It represents the projected size of the global clean energy market by 2027. | 6. Renewable energy capacity includes installed solar and wind capacity directly or indirectly controlled, managed, owned, and hosted and does not include purchased renewable energy for logistics parks and data centers. | 7. [2023 Data Centre Market Comparison](#) published by Cushman & Wakefield. It represents the hyperscale cloud revenue by 2027. | 8. Operational, secured and planned IT capacity includes China and Ada Infrastructure capacity in Europe, Japan and Brazil.



# ESG highlights

We are proud of the progress made across our businesses and operations during 2023.



## ENVIRONMENTAL

- 890 MW renewable energy capacity, a 27% increase year-on-year
- 571 total green building and energy certificates increasing our total certified gross floor area (GFA) to 18.19 million sqm
- Established a comprehensive lifecycle assessment (LCA) guidebook and completed 55 LCAs
- Conducted a physical risk analysis for over 500 assets to understand the potential exposure under different scenarios



## SOCIAL

- 2,790 engagements in our local communities
- 1,306 trainings conducted covering health and safety, cybersecurity and business ethics
- Grew our Spring Charity program to 49,000 rural children in 69 schools who participated in music and English language classes
- 4,712 hours of community service donated by our employees including 3,800 hours during our first annual Global Day of Giving



## GOVERNANCE

- Communicated anti-corruption policies to 100% of employees
- 74 cybersecurity trainings held for employees
- Launched OneESG with over 440 users and 700 properties

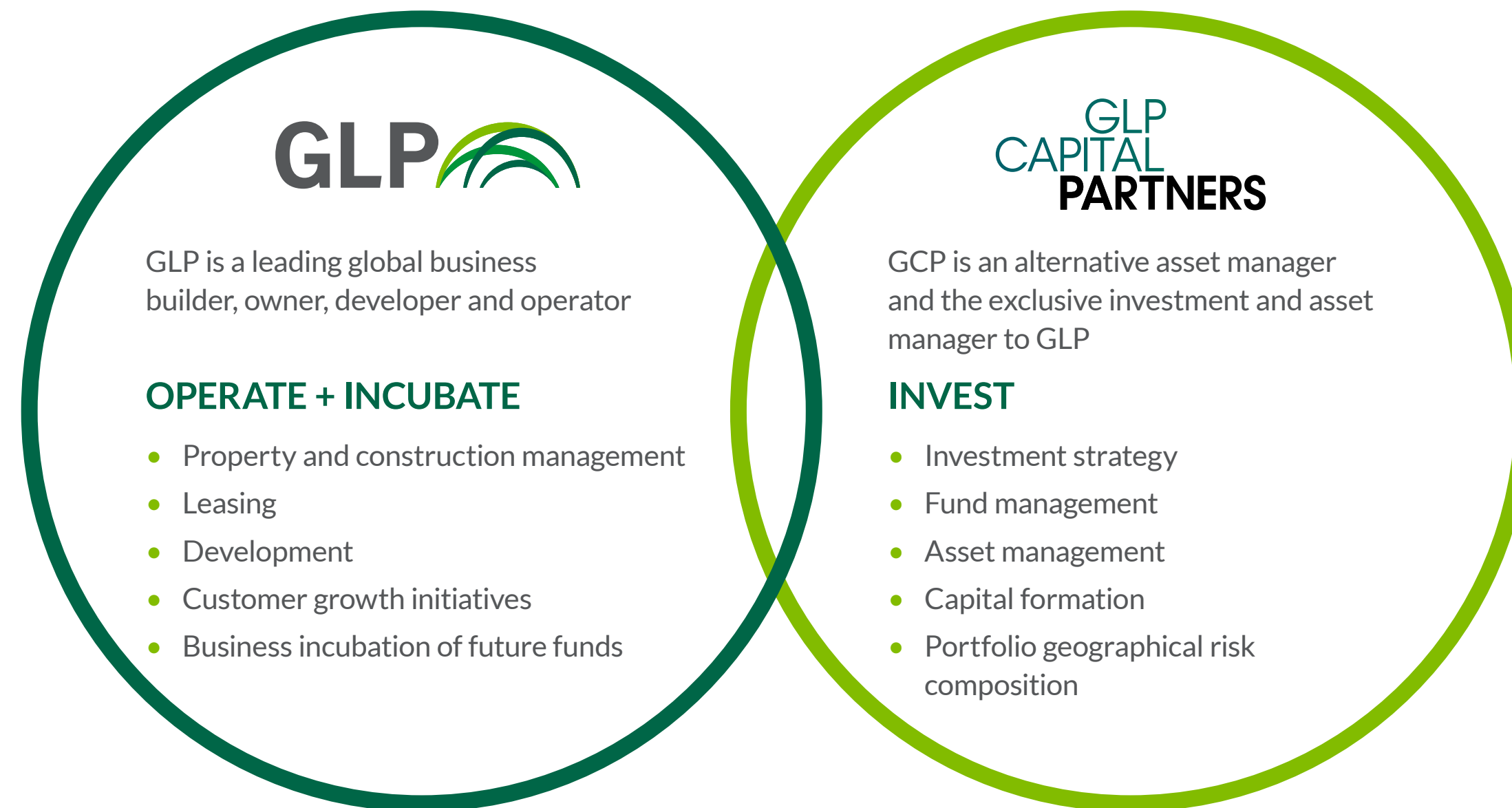


## OUR STRATEGIC APPROACH TO GROWTH

We build businesses and scale operating platforms in new economy sectors supported by global macroeconomic and secular trends, including the sustained growth of globalized commerce, widespread adoption of e-commerce, 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 digital infrastructure and renewable energy.

## BRINGING TOGETHER THE “BEST OF BOTH WORLDS”

GCP and GLP share a single set of values across a world of cultures, guiding 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.



GCP, a leading global alternative asset manager, is the exclusive investment and asset manager to GLP and focuses on thematic investing in key sectors across two business strategies - real assets and private equity. To learn more about GCP's sustainability approach and disclosures visit: <https://gcp.com/responsible-investing/responsible-investing/>

“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 be passionate about being 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  
CEO, GLP Capital Partners



# Leadership letter

I am proud to share our commitment and progress on our sustainability journey in this year's sustainability report. We operate in new economy sectors, and we are responsible for driving our ESG strategy and meeting and protecting the needs of our shareholders, customers, partners, and communities.

This report highlights our strides to reduce our environmental impact, address climate change, support local communities, promote diversity, and uphold our commitment to corporate governance.

One of our key focuses has been on reducing carbon emissions across our operations, businesses, and the properties we develop and operate. We recognize that this journey requires dedication, growth, and collaboration with local governments, customers, contractors, and other stakeholders.

Furthermore, our commitment to renewable energy has led us to expand our solar and wind energy capacity to 890 MW at the end of 2023.

In addition to our carbon reduction initiatives, I am delighted to announce the launch of our LCA Guidebook. This comprehensive guide provides valuable insights into evaluating the environmental impact of our development projects throughout their life. By integrating LCAs into our decision-making processes, we aim to make informed choices that seek to minimize our ecological footprint during development.

Moreover, we have successfully completed decarbonization studies for several logistics real estate properties to guide us in implementing sustainable practices, energy-efficient designs, and renewable energy solutions. These studies will be instrumental in shaping our approach to improving our sustainable development.

Inspired by the achievements of other industry-leading companies, we have learned valuable lessons and incorporated best practices into our sustainability strategy. We strive to be at the forefront of sustainable business practices and are dedicated to driving positive change in the world.

I would like to express my gratitude for your unwavering support of our sustainability efforts. Together, we will continue to make sustainability an integral part of our global business and contribute to a more resilient and equitable future.



**MING Z. MEI**

Co-founder and CEO, GLP  
CEO, GLP Capital Partners





# 02 ESG at GLP





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# Sustainability principles

We are committed to a broad range of ESG commitments that 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   | UN SDGs   |
|--|---|---|
| <p><b>Build businesses responsibly</b></p>             | <ul style="list-style-type: none"> <li>• Green building and energy certifications</li> <li>• Biodiversity and land-use</li> <li>• Climate change</li> <li>• GHG emissions</li> <li>• Energy management</li> </ul>   |    |
| <p><b>Develop and manage sustainable assets</b></p>    | <ul style="list-style-type: none"> <li>• Water and wastewater management</li> <li>• Waste management</li> </ul>   |   |
| <p><b>Improve efficiency and enhance value</b></p>     | <ul style="list-style-type: none"> <li>• Supply chain management</li> <li>• Customer engagement</li> </ul>  |   |
| <p><b>Govern with high ethics and transparency</b></p> | <ul style="list-style-type: none"> <li>• Corporate governance</li> <li>• ESG governance</li> <li>• Anti-corruption and anti-money laundering</li> <li>• Conflicts of interest</li> <li>• Data privacy and security</li> </ul>                               |  |
| <p><b>Promote well-being</b></p>                       | <ul style="list-style-type: none"> <li>• Local communities</li> <li>• Human rights and labor practices</li> <li>• Health and safety</li> <li>• Diversity, equity, inclusion and belonging</li> <li>• Employee performance and career development</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.

GLP aims to conduct a formal materiality assessment every two years at the global level to refresh our understanding of the most important sustainability topics and account for the changing sustainability landscape. The last materiality assessment was conducted in 2022. This process captured emerging global and sectoral trends to reflect our stakeholders' interests and expectations.

## THE PROCESS TO ASSESS OUR MATERIALITY

Our material topics<sup>9</sup> are identified based on their relevance to the business and our stakeholders. We conduct a peer analysis and benchmark against internationally established standards and frameworks and consider business risks and opportunities as well as corporate strategic planning, to drive positive change within and beyond the company. The material topics are reviewed by the senior management team and presented to the Board of Directors.

9. 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.



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## ENGAGING WITH OUR STAKEHOLDERS

We conduct periodic engagements with internal and external stakeholders and experts across our ecosystem to ensure effective communication and collaboration. These engagements involve those who significantly impact our business or experience significant impacts from our operations. Our stakeholders include leadership, business unit heads, employees, investors, shareholders, customers, suppliers, communities, financial institutions and industry associations.

# STAKEHOLDER GROUPS AND THEIR ENGAGEMENT PLATFORMS

## LEADERSHIP, BUSINESS UNIT HEADS AND EMPLOYEES

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, essential for our continued success.

- Orientation and training sessions
- Team building activities
- Recreational and volunteer activities
- Company intranet
- Townhalls led by senior management
- Quarterly newsletters
- Performance reviews

## COMMUNITIES

We place importance on the feedback we receive from the local communities, and it assists us in designing and building developments that mutually benefit our customers and the communities in which we operate.

- Official website and social media accounts
- Community events

## INVESTORS AND SHAREHOLDERS

We prioritize corporate governance and the incorporation of ESG principles in our operations. We are dedicated to building trust and confidence among our investors and shareholders, and we aim to do this through communication with our esteemed investors and shareholders.

- Annual meetings
- Press releases and announcements
- Annual and/or quarterly reports
- Sustainability report
- Company websites
- Investor meetings
- Conferences

## CUSTOMERS

We strive to deliver high-quality services and innovative solutions to our customers, which are fundamental to business growth and sustainability.

- Customer satisfaction surveys
- Customer programs
- Community events
- Email and social media

## SUPPLIERS

We aim to collaborate with our suppliers to ensure that their operations align with local regulations and our ESG policies, prioritizing environmental performance, worksite safety, and the health and well-being of workers.

- Supplier screenings and assessments
- Surveys
- Engagement during procurement



## FINANCIAL INSTITUTIONS

We collaborate with financial institutions to get the resources for our sustainable projects. This also helps us match our objectives with their ESG standards and learn from their experience in sustainable finance practices.

- Press releases and announcements
- Interim reporting
- Sustainability report
- Company websites
- Meetings
- Conferences

## INDUSTRY ASSOCIATIONS

We work with and are members of relevant industry associations. We participate in leadership and working groups, meetings, events, webinars and others.

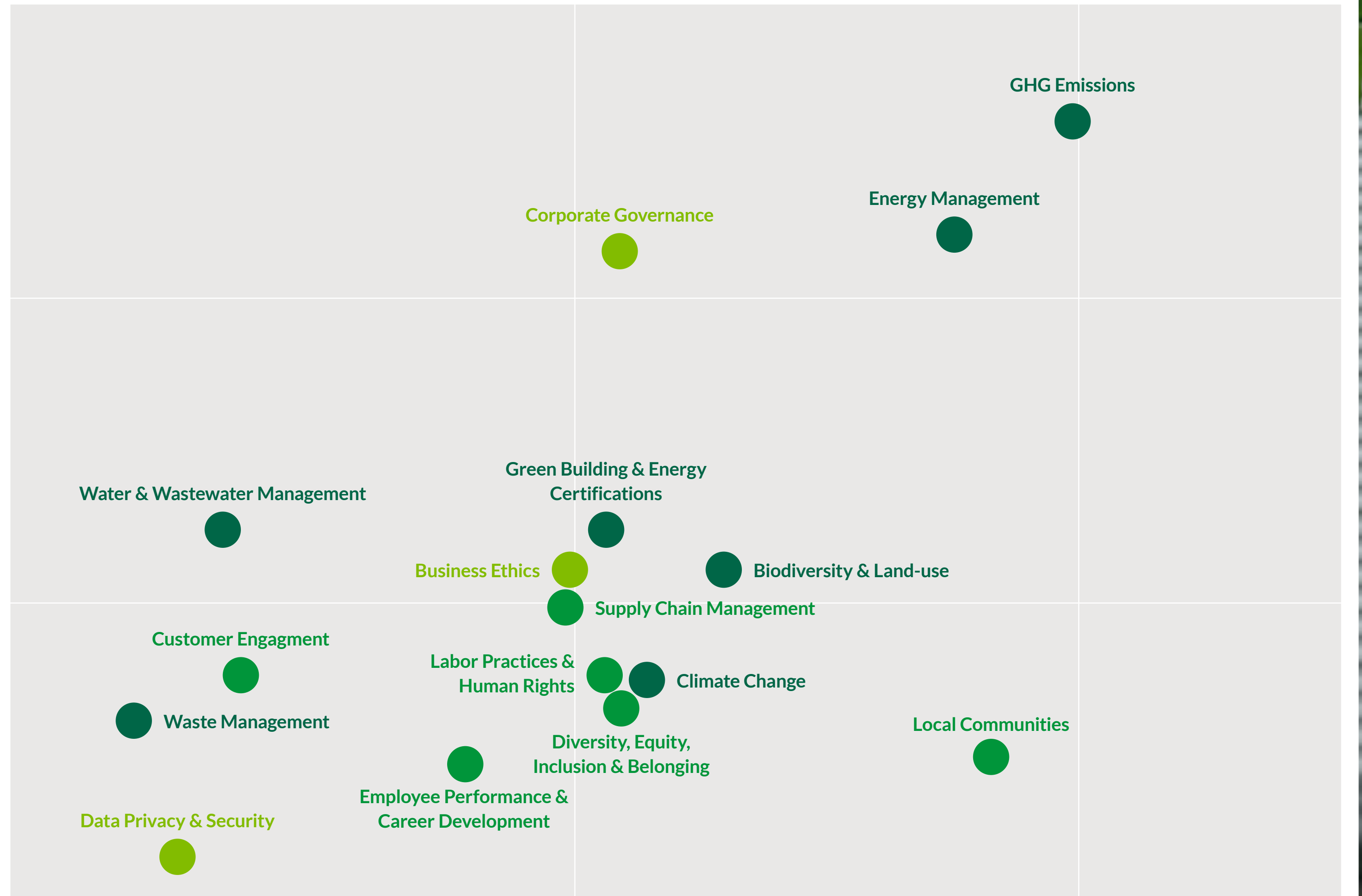
- Participation in working groups
- Event sponsorships
- Surveys and feedback
- Conferences and meetings



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

- Environment
- Social
- Governance





# ESG standards and affiliations

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



The annual sustainability report is prepared in accordance with the GRI Universal Standards 2021 and reports 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 Task Force on Climate-related Financial Disclosures (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 conducted scenario analysis leveraging high-contrast scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) and the Network of Central Banks and Supervisors for Greening the Financial Systems (NGFS).



We understand the importance of endorsing the most recent international reporting standard to provide consistent, timely, and comparable information regarding climate-related matters. We are working to align our climate disclosures with the recommendations outlined in the IFRS S2.



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.





**03 Govern with High Ethics  
and Transparency**



The principles of ethics and transparency are essential pillars that underpin responsible and impactful business practices. As we navigate the complexities of environmental and social challenges, it is imperative to approach sustainability with unwavering integrity and a commitment to open and honest communication.

During the reporting  
period, the  
company recorded

0

cases of non-compliance  
with environmental laws  
and regulations

# Corporate governance

GLP seeks to maintain a robust corporate governance framework to balance business continuity and compliance requirements, sustainability, and stakeholder interests as well as to meet market expectations. We believe upholding strong governance and business ethics nurtures an ethical, inclusive, and supportive work environment across our organization. Maintaining compliance with applicable laws, regulations, and best practices regarding business governance, occupational health and safety, and human rights builds stakeholder confidence in 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.

GLP aims to provide full transparency and open communication with its customers, supported by its reporting capabilities. We continue to adapt and enhance our policies to meet evolving standards and regulations in our industry and all jurisdictions we operate.

## POLICIES AND COMMITMENTS

GLP maintains a strong corporate governance framework to help prevent instances of bribery, corruption, political contributions, or fraud. We aim to ensure the highest levels of cybersecurity and data protection and privacy. We seek to operate our business in accordance with the highest ethical standards and according to all applicable laws, guided by two key principles of risk management:

**1. Risk management:** Assessing and pricing risk is a core discipline of our business model. Risk management is about minimizing downside risk while enabling the enterprise to take on the necessary risks to grow and create value. Our risk management approach is based on weighing probable rewards from material business decisions relative to the potential downside (including worst-case) outcomes and determining whether these weighted possibilities are acceptable and within the company's risk appetite.

**2. Transparency:** We seek to ensure transparency and maintain appropriate reporting and disclosure procedures.

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

- Bribery
- Corruption
- Political contributions
- Fraud
- Cybersecurity and data privacy breaches



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## BOARD OF DIRECTORS

The Board recognizes the importance of diversity to bring a wide range of perspectives to enhance its oversight of GLP.

Board members are elected annually in accordance with our Memorandum and Articles of Association. The Board and the Executive Committee annually review the experience and characteristics required for Board members and director candidates, considering the current Board composition and the skills and expertise necessary for the effective operation of the Board and its committees.

GLP's Board of Directors comprises two independent directors, eight non-executive directors, and our co-founder and CEO, totaling 11 members. The Board has established various committees, including the Audit Committee, Human Resource and Compensation Committee, Risk Management Committee and Executive Committee. These committees provide strategic guidance, review business plans and policies, ensure effective risk management and internal controls, and monitor performance against targets.

Our Board is comprised of

**18%**

independent directors

and

**18%**

women representation





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## ESG GOVERNANCE

As a further reflection of our commitment to ESG and corporate governance, we integrate ESG into our governance structure and require the Board of Directors and senior management commitment and oversight. They oversee ESG commitments, strategies, policies, and goals, including climate and nature risks. The global and regional ESG council and committees are cross-functional and include representatives from every region we operate to encourage a collaborative approach to managing our sustainability commitments across operations.

### BOARD AND MANAGEMENT OVERSIGHT

The Board of Directors and senior management team has overall responsibility and accountability for ESG strategic direction and the development of ESG commitments. The Board of Directors receives information on ESG matters from the global head of sustainability, Global ESG Council and/or ESG working groups.

### GLOBAL ESG COUNCIL

The Global ESG Council, led by the global head of sustainability, consists of members from every region and multiple functional disciplines. The council is responsible for managing matters relating to ESG, driving

initiatives that promote sustainability and responsible business practices, driving ESG initiatives and integration across the firm and developing innovative ways to address our long-term goals. The council meets at least quarterly to review ESG-related matters.

### REGIONAL ESG COMMITTEES

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

### GLOBAL AND REGIONAL INVESTMENT COMMITTEES

GCP global and regional investment committees are responsible for overseeing investments and providing strategic oversight and investment review. Regional investment committees oversee the initial review of potential investments and divestments in the specific region, while global investment committees will review and approve proposed investments based on the results and applicable ESG risks and opportunities derived from ESG and climate risk due diligence.

## INVESTMENT TEAMS

GCP investment teams are responsible for incorporating relevant ESG factors into the investment process, including conducting pre-acquisition ESG and climate risk 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, as described in GCP's [Responsible Investment Policy](#).

### ASSET MANAGEMENT AND OPERATIONS TEAMS

GLP operations teams are critical in promoting ESG considerations during the operational lifecycle 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, and consumption data to evaluate operational impact. Sustainability performance data can support decision making to address climate change and avoid stranded assets.

### BOARD OF DIRECTORS

Oversight of ESG and climate and nature risks and strategies

### MANAGEMENT TEAM

Overall responsibility and accountability for ESG strategic direction and alignment on ESG commitments

### GLOBAL/LOCAL INVESTMENT COMMITTEES

Responsible for investment and fund formation review and reviewing ESG and climate-risks considerations identified during due diligence

### GLOBAL ESG COUNCIL

Multi-functional council that drives ESG initiatives and implements GCP Responsible Investment Policy on a global level

### INVESTMENT TEAMS

Incorporate ESG and climate-risks factors into investment decision making, monitor and improve portfolio ESG performance

### REGIONAL ESG COMMITTEES

Drive ESG initiatives and coordinate data collection on a country level

### ASSET MANAGEMENT AND OPERATIONS TEAMS

Promote ESG considerations during ownership period including measuring and monitoring key ESG performance metrics



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# Business ethics

Ethics and transparency are key values that can enhance any business's performance, reputation, and sustainability. They can have many advantages, including building trust and loyalty with employees, suppliers, customers, and regulators and showing a willingness to be accountable and responsible. Without ethics and transparency, the opposite can be true and cause irreparable damage to an organization.

## List of related policies:

- Anti-money Laundering Policy
- Foreign Corrupt Practices Act and Anti-bribery Compliance Policy
- Conflicts of Interest Guidelines
- Related Party Transactions Policy
- Material Non-Public Information Handling Policy and Procedures
- Risk Management Policy
- Business Conduct and Code of Ethics
- Marketing and Communications Policy
- Data Privacy Policy
- Whistleblower Policy
- Corporate Governance Guidelines
- Delegation Authority Policy

## ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING

GLP is a large multinational company that has business and corporate activities in numerous jurisdictions. It is 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 comply 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. Our employees must confirm compliance annually. Employees who violate our anti-corruption and anti-money laundering policy are subject to disciplinary actions, including dismissal.

## CONFLICTS OF INTEREST

GLP has responsibility to assess, manage, record, and report conflicts of interest. All employees and directors are required to understand and comply with the Conflicts of Interest Policy and declare any perceived, potential, or actual conflicts as they arise. The process for declaring a conflict of interest is outlined in our Business Conduct and Code of Ethics.

Employees are expected to complete a conflict-of-interest attestation annually, confirming that they have disclosed all conflicts of interest to the Compliance Department. The Compliance Department, in turn, conducts an annual corporate assessment to identify any perceived, potential, or actual conflicts of interest, including organizational, functional, and operational conflicts. It maintains a Conflicts of Interest Register, which is reviewed annually to ensure accuracy and completeness.

Before assigning preventive or mitigating controls, the inherent materiality of each conflict of interest is assessed. The Legal and Compliance Departments are responsible for assessing, mitigating, and managing identified conflicts of interest. GLP's Audit Committee handles corporate-level conflicts, including related party transactions. These committees review conflicts of interest referred to by the

Chief Executive Officer, Chief Legal Officer, or Chief Compliance Officer involving directors, executive officers, or the Company. They determine whether the resolution of such conflicts is fair and reasonable.

**100%**

of employees receive anti-corruption policies annually and annual trainings are conducted that includes management-level employees and senior executives

**0**

legal actions were filed for anti-competitive behavior, anti-trust, or monopoly behavior during the reporting period.



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## WHISTLEBLOWING AND GRIEVANCE

We have a comprehensive whistleblowing system that encourages employees and third-parties to report suspected fraudulent or improper conduct through channels on our website, fostering transparency and trust within our organization. The Audit Committee provides oversight of the Whistleblowing Policy, while the day-to-day administration is delegated to the appointed investigation officer. The policy includes methods for reporting improper conduct that provide anonymity and protection for the party reporting the alleged misconduct, and protects the ability of persons to communicate with, or provide information to, governmental or supervisory authorities regarding possible violations of laws or other wrongdoing. Additionally, the policy outlines the process for investigation, escalation, confidentiality, reporting and remediation or other appropriate action.

Whistleblowers who wish to remain anonymous can make a protected disclosure through our designated whistleblower telephone hotline or mailing address. Upon receiving a protected disclosure, business unit heads promptly submit the information to the investigation officer.

Following the Whistleblowing Policy and applicable laws and regulations, the Audit Committee retains the discretion to determine when an investigation is warranted. The appropriate investigative process is employed, and corrective or remedial actions are taken, as necessary.

A written report documenting the results will be prepared upon concluding the investigation. The officer establishes a secure register to track the status of protected disclosures. Weekly updates are provided to the CEO, reporting disclosures and investigation status, while the Audit Committee reviews quarterly reports.



# Data privacy and security

GLP believes data privacy and security are critical to managing an organization's risk. It also provides an opportunity to improve organizational effectiveness. Cybercrime is defined as the damage and destruction of data, stolen money, lost productivity, theft of intellectual property, theft of personal and financial data, embezzlement, fraud, post-attack disruption to the normal course of business, forensic investigation, restoration and deletion of hacked data and systems, and reputational harm<sup>10</sup>. Cybercrime is more than a threat and an inconvenience to businesses; they can incur steep unexpected costs if a company does not take appropriate actions. The global cost of cybercrime is expected to surge over a five year period, rising from \$9.22 trillion in 2022 to \$13.82 trillion by 2028<sup>11</sup>.

## POLICIES AND COMMITMENTS

Cybersecurity is a critical function at GLP, ensuring compliance, confidentiality, integrity, and availability of business and personal information. We have a dedicated professional cybersecurity team that covers our networks and applications 24 hours a day.

Our cybersecurity program covers six major domains:

- Prediction
- Prevention
- Detection
- Response
- Awareness
- IT governance, risk, and compliance

The approach is based on best practices, such as the National Institute of Standards and Technology (NIST) and the Center for Internet Security (CIS). GLP's cybersecurity controls and processes have been certified against ISO27001, the international standard for information security management systems.

GLP has built cybersecurity prediction capabilities which enable us to take precautionary actions at an early stage when cyber threats emerge. The latest Threat Intelligence (TI) technique has been deployed and integrated with detection systems to monitor emerging cyber threat patterns, so the detection system can be updated to capture. TI capabilities include detecting fraudulent webpages to protect the business from fraud. Our 7\*24\*365

Security Operations Center (SOC) works around the clock to detect and respond to suspicious activities. Before engaging any new vendor, who will have access to the company's systems or data, the cybersecurity team is required to complete a Cybersecurity Risk Assessment.

GLP's preventive measures seek to secure network infrastructure, servers, databases, and applications. Next-generation firewall (NGFW) and Intrusion Prevention System (IPS) technology secure the network perimeters. Multi-Factor Authentication (MFA) secures the application logon process. Zero Trust Network Access (ZTNA) has been rolled out to most countries and will have full coverage in 2024. For applications, code scanning and penetration testing are integral steps in the software development lifecycle and ongoing operations.

With rapid changes in the digital world, GLP seeks to promote a culture of cyber awareness, and handling of personal or sensitive data responsibly and continually invest to improve cybersecurity effectiveness, expand cybersecurity capabilities, and better safeguard digital assets and the trust of our clients, employees, and partners.





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## GUARDING INFORMATION AND DIGITAL ASSETS USING HIGH CYBERSECURITY STANDARDS

Virtual Private Network (VPN) is a legacy technology that enables remote access from an external place like an employee's home to a corporate IT network. VPN was invented nearly 30 years ago<sup>12</sup> and is no longer secure enough to mitigate dynamic cyber risks in the current digital era. Cyberattacks have been known to occur in organizations due to a VPN's weakness<sup>13</sup>, and many users do not turn on their VPN when using public Wi-Fi, which can lead to greater cyber risk. During the reporting period, GLP onboarded the latest remote access technology – Zero Trust Network Access (ZTNA) to enable secure and granular access to applications from anywhere and at any time, whether employees work in the office, at home, or travelling for business. ZTNA also provides a seamless user experience by automatically switching on once the computer is outside a corporate network.



cybersecurity trainings for employees during the reporting year

12. "How VPN technology has evolved over the years" published by VPNHaus. | 13. "Weak Security Controls and Practices Routinely Exploited for Initial Access" published by America's Cyber Defense Agency



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# Risk management

Incorporating systematic risk management is an essential component of our corporate governance. GLP has developed several policies and processes to maintain a disciplined and well-governed organization. A senior executive leads the risk-management program, with support from other senior team members, risk, compliance, and internal audit teams.

At GLP, identifying potential risks and managing uncertainty in pursuing business objectives are key. The company regularly reviews and seeks to improve its business and operational activities to identify significant business risks and help respond appropriately to control and mitigate them. Successful risk management involves reducing uncertainty while achieving business results and providing the Board of Directors, management, and customers with reasonable assurances that risks can be appropriately identified and managed.

Risks arise in varying forms, from financial to reputational. Beyond its documented policies, GLP seeks to embed a culture of compliance among its employees through awareness, ownership, and identification, which is promoted from the top levels of the Board and senior leadership. Through its Policies and Procedures Manual, employees are continually reminded of the steps to avoid unnecessary risks that could have long-term effects on the company.

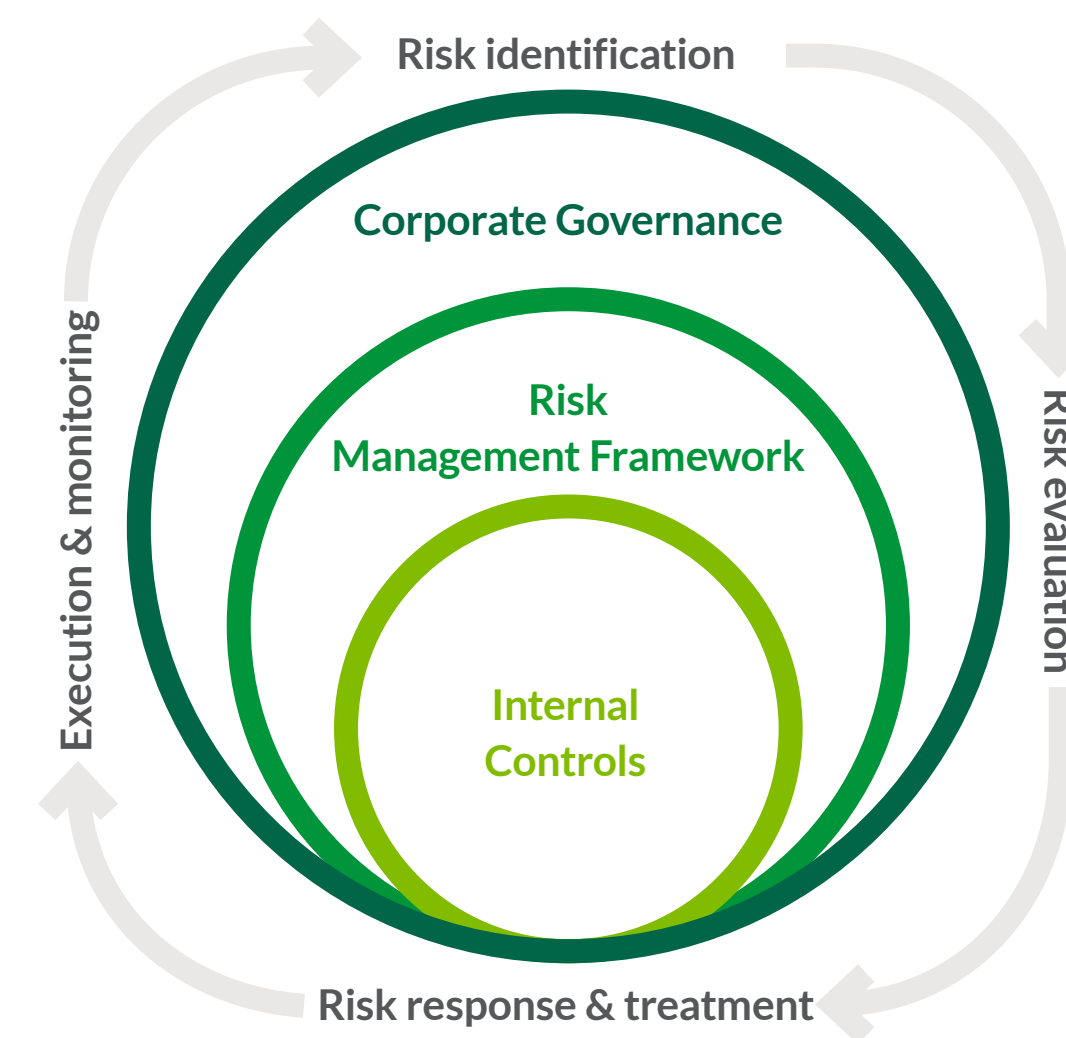
## POLICIES AND COMMITMENTS

GLP has developed a Risk Management Framework (RMF) to articulate how the company manages risk to:

- (i) fulfil its obligations to key stakeholders, including shareholders, tenants, customers, financial institutions, and regulators; and
- (ii) seek to achieve financial outcomes (e.g., earnings growth, competitive returns on capital, capital adequacy, liquidity sufficiency and operational stability) and non-financial outcomes (e.g. trusted reputation, fair customer outcomes and strong customer relationships).

## RISK MANAGEMENT PROCESS

The RMF articulates GLP’s risk philosophy and the core principles that underpin our risk management approach. It identifies material risk types relevant to the organization and provides assessment of risk severity and mitigation strategy based on interviews with senior executives across the organization. It provides a frame of reference for how our business units, management teams and governance structures should approach risk identification, evaluation, and management. It promotes strong engagement in, and ownership of risk management by staff and provides clarity over the roles and responsibilities of people and governance structures.







**04 Build Businesses  
Responsibly**



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# Green building and energy certifications



According to a survey of logistics occupiers, ‘green/sustainability features’ have climbed to the sixth most important warehouse feature, highlighting the growing significance of carbon emissions targets established by major market players. Achieving these targets is contingent upon selecting properties that align with sustainability objectives<sup>14</sup>.

Green building and energy certifications can provide third-party validation that a building has implemented initiatives required to achieve a certain level of verification, including energy, water, and materials efficiency. The manufacturing, design, construction, and operation of buildings or redevelopments can significantly impact natural resource consumption and without effective management, these activities can have negative consequences for both people and the environment.

At GLP, we prioritize ESG considerations and strive to reduce resource use and environmental impact across our properties. We achieve this by integrating green building and energy efficiency standards into the planning and construction phases whenever feasible and

appropriate. We actively seek certifications and continuously evaluate opportunities for improvement in existing buildings that undergo certification processes while already in operation.

We recognize several green building and energy efficiency standards at the time of design, construction and operation as well as for operational buildings.

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

<sup>14</sup>. "Does demand for green buildings lead to a premium?" published by Savills UK.



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## POLICIES AND COMMITMENTS

GLP is committed to building 100% of our logistics real estate properties in China, Japan, Europe, the US, Brazil, and India and 50% in Vietnam to globally recognized green building certifications. In 2023, we made progress to achieve certifications for existing buildings and to the highest possible level of certification.

| Country | Objective   | 2023 Progress   |
|---------|---|---|
| Brazil  | <ul style="list-style-type: none"> <li>All new logistics real estate development projects will obtain at least a LEED certification and we will evaluate the feasibility of obtaining a higher tier certification</li> </ul>  | <ul style="list-style-type: none"> <li>All latest developments using GLP standard product design have achieved LEED Gold</li> </ul>   |
| China   | <ul style="list-style-type: none"> <li>100% of new logistics real estate developments will be certified with China Green Building Label, LEED or BREEAM</li> <li>100% of data center projects in China to comply with the GB-A/T3 standard and Open Data Center Committee (ODCC) certification</li> </ul> | <ul style="list-style-type: none"> <li>Obtained the LEED Volume prototype precertification approval for GLP China. GLP is the first volume participant in China to have a pre-certified prototype at the Platinum level</li> <li>GLP Park Jinyi passed the evaluation of the Net Zero Carbon Park Evaluation System jointly developed by TÜV Rheinland and the Building Research Establishment (BRE) and was certified as China's first low-carbon park at the Excellence level</li> <li>GLP Park Chengdu Xinjin received the BREEAM In-Use Outstanding Certification as the first logistics park in China certified at the Outstanding level</li> <li>Obtained three LEED certifications and five ODCC green data center certifications in 2023</li> </ul> |
| Europe  | <ul style="list-style-type: none"> <li>All new developments are committed to obtaining green building certification during the construction phase, aiming to achieve BREEAM excellent rating or its equivalent for 90% of projects.</li> </ul>  | <ul style="list-style-type: none"> <li>In 2023, there was a total of 127 building certificates, with 31 new green building certificates obtained. Among these were 30 BREEAM New Construction certificates, with two rated Outstanding, 14 rated Excellent, and 14 rated Very Good. Additionally, there was one BREEAM In-use certificate rated Very Good.</li> </ul>   |
| Japan   | <ul style="list-style-type: none"> <li>All future logistics real estate projects must be LEED and CASBEE certified and we aim to secure green building certifications for at least 95% of the total logistics real estate portfolio</li> </ul>  | <ul style="list-style-type: none"> <li>94% of the logistics real estate portfolio has at least one green building certification</li> <li>Obtained a WELL Silver certificate, which was marked as the first WELL-certified logistic asset in Japan</li> <li>Obtained 38 new green building certificates in 2023</li> </ul>   |
| US      | <ul style="list-style-type: none"> <li>Committed to obtaining LEED or BREEAM certification for all new logistics real estate developments and pursuing similar certification for candidate acquisitions, where feasible</li> </ul>  | <ul style="list-style-type: none"> <li>Received 2023 ENERGY STAR certification for 12 properties (compared to six in 2022)</li> <li>Obtained BREEAM certifications for an additional 11 properties and LEED certifications for three buildings</li> <li>35% of the US logistics portfolio is either LEED, BREEAM, and/or ENERGYSTAR certified (as a percentage of total floor area)</li> </ul>  |
| Vietnam | <ul style="list-style-type: none"> <li>Aim to achieve LEED certifications for at least 50% of the total portfolio</li> </ul>  | <ul style="list-style-type: none"> <li>Received LEED certifications for SLP Park Yen Phong and SLP Park Hai Phong</li> </ul>  |



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## CASE STUDY

# GLP Changshu Southeast Data Center recognized for sustainability excellence

GLP obtained a LEED Gold certification for the first phase of the GLP Changshu Southeast data center campus. Completed in a record time of six months, the first phase of Changshu Southeast DC was converted from a GLP logistics park using innovative prefabrication and modular construction methods to reduce embodied carbon, construction waste and water consumption, and expedite project delivery. Changshu Southeast DC also won the Green Data Center Award for the Yangtze River Delta at the 2023 China IDC Industry Annual Ceremony (IDCC). The prestigious award recognizes data center industry participants that have made notable contributions to advance innovation within the industry.





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# Biodiversity and land-use

GLP believes 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 include the rights to food, clean air and water, health, and culture.

## POLICIES AND COMMITMENTS

We believe it is important to balance human activities while safeguarding and minimizing the biodiversity impacts on the natural environment. During the reporting year, we identified 1 US corporate office located in high biodiversity areas<sup>15</sup>. As a mechanism to review our impact, we complete environmental risk assessments that seek 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 asset 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.

## CASE STUDY

# 30 by 30 Alliance for Biodiversity in Japan

In Japan we participate in the 30 by 30 Alliance for Biodiversity (30 by 30) to halt and reverse biodiversity loss which aims to protect or conserve at least 30% of land and sea areas by 2030. The alliance aims to register other effective area-based conservation

measures (OECM) and expand protected areas within the organization's own property or jurisdiction. Participants are also encouraged to help other areas even if they do not own or manage the land themselves.



15. The figure includes properties and corporate offices located 5 km or less from a protected area or area of high biodiversity, leveraging publicly available sources, including the Ramsar List and Biodiversity Hotspots Map developed by National Geographic.



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# Climate change

Climate change is considered one of the most pressing challenges across geographies and sectors. The 2023 report published by the Intergovernmental Panel on Climate Change (IPCC)<sup>16</sup> states that - humans have been responsible for all global heating over the past 200 years leading to a current temperature rise of 1.1 degrees Celsius, which has led to more frequent and hazardous weather events that have caused increasing destruction to people and the planet. The resulting 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.

For GLP, physical risks such as rising sea levels, extreme temperatures and flooding can compromise our business in the medium and long term due to increased costs associated with adaptation and mitigation measures. Transition risks such as carbon pricing and tax, investor and financier expectations and customer preferences can impact our economic performance and business longevity. For instance, future embodied carbon and energy efficiency standards may be subject to new requirements, or timely retrofits may be undertaken to avoid asset stranding.

GLP has invested in climate change risk mitigation measures, including installing, hosting, and purchasing renewable energy, integrating technology and innovation, and building energy-efficient buildings that achieve the highest levels of green building and energy certifications. As a result of these opportunities, we are well-positioned to benefit from increased customer demand and enhanced valuations in the long term.

## POLICIES AND COMMITMENTS

At GLP, we prioritize the assessment of climate risk to identify potential risks and opportunities associated with climate change. This assessment is crucial in developing effective strategies to mitigate risks and leverage opportunities. By incorporating climate strategy into our business and operations we can support our customers by helping to minimize their exposure to climate-related risks.

In an attempt to manage emerging climate-related physical risks in local markets, GLP regularly reviews disaster recovery and business continuity plans, 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 power outages.



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# Climate-related disclosures

## GOVERNANCE

GLP believes that climate change presents risks and opportunities for our business that need to be monitored at the highest levels of the organization. Governance of climate-related initiatives is integrated into our corporate and ESG governance as well as risk management framework to ensure appropriate levels of Board and executive oversight. The Audit Committee’s primary responsibility is oversight, and the committee oversees ESG which includes climate and nature risks and strategies.

Refer to the [corporate governance](#) section for details on the governance structure and climate-risk responsibilities.

## STRATEGY

### Decarbonization

In support of our overall climate strategy, during the reporting year GLP developed a comprehensive plan to reduce carbon emissions and environmental impacts in the largest portion of our business. Refer to the [decarbonization approach](#) section for details and progress.

### Physical risks

In 2022, we began an exercise to identify key climate-related risks and opportunities, as well as the potential impacts they may bring to GLP under various scenarios at a portfolio-level. The perspectives gained from the engagement and research provided a baseline for our understanding of potential climate-related risks and opportunities we may face.

To better understand the risks and opportunities we face at the property-level, during the reporting year, we initiated a property-level physical risk analysis for over

500 real estate properties to understand the risk exposure under Shared Socioeconomic Pathways (SSP), with the following parameters.

|                            |  |
|----------------------------|--|
| <b>Scope of assessment</b> | > 500 coordinates for real estate properties across China, Japan, Europe, Brazil, US, Vietnam  |
| <b>Risks assessed</b>      | <ul style="list-style-type: none"> <li>● River flood</li> <li>● Rainfall flood</li> <li>● Storm surge</li> <li>● Typhoon</li> <li>● Extreme heat</li> <li>● Sea level rise</li> <li>● Landslide</li> <li>● Drought</li> <li>● Snow melt</li> <li>● Wildfire</li> </ul> |
| <b>Scenarios included</b>  | SSP 1-2.6 (low emissions scenario)<br>SSP 2-4.5 (modest emissions scenario)<br>SSP 5-8.5 (higher emissions scenario)   |
| <b>Time frame assessed</b> | Short-term: 2030<br>Medium-term: 2050<br>Long-term: 2100   |
| <b>Assessment period</b>   | FY2023   |
| <b>Assumptions</b>         | <ul style="list-style-type: none"> <li>● Assumes co-occurrence of climate events</li> <li>● Assumes no transition policies/measures in place</li> </ul>  |







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### Transition risks

Leveraging the transition risk assessment conducted in FY2022 through desktop review and internal stakeholder engagement, we qualitatively determined our baseline risk and where we expect these risks to be most material for our real assets under NGFS scenarios.

|                            |  |
|----------------------------|--|
| <b>Scope of assessment</b> | Portfolio-level analysis for real estate properties across China, Japan, Europe, Brazil, US, Vietnam |
| <b>Scenarios included</b>  | NGFS Current Policies<br>NGFS Net Zero 2050  |
| <b>Time frame assessed</b> | Short-term: 2025<br>Medium-term: 2030<br>Long-term: 2050   |
| <b>Assessment period</b>   | FY2022   |





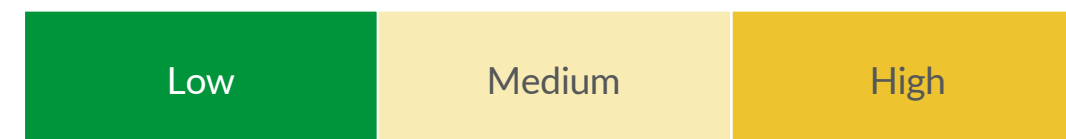
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Each region evaluated the baseline risk level of each transition risk using on-the-ground experience and projected regulatory developments in our markets. To understand the potential implications the results were reviewed at the group-level and presented in the form of a heatmap (Figure 2). The results of the analysis are not weighted by property value and do not consider mitigation strategies therefore actual risk levels may differ.

**Figure 2: Transition risk heatmap**

Summarizes the climate-related transition risks GLP is exposed to under different scenarios across short term (ST), medium term (MT), and long term (LT) time horizons, as well as the potential implications from these risks.

| Transition risk & opportunity       | Current implications |        |        |        |        |         | Anticipated implications  | Current policies |     |     | Net zero 2050 |     |    |
|-------------------------------------|----------------------|--------|--------|--------|--------|---------|---|------------------|-----|-----|---------------|-----|----|
|                                     | China                | Japan  | Brazil | Europe | US     | Vietnam |   | ST               | MT  | LT  | ST            | MT  | LT |
| <b>Carbon price</b>                 | Low                  | Low    | Low    | Medium | Medium | Low     | <ul style="list-style-type: none"> <li>Increase in operational costs associated with carbon pricing</li> </ul>  |                  |     | Low | Low           | Low |    |
| <b>Building codes and standards</b> | Medium               | Low    | Medium | Medium | Medium | Medium  | <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> <li>Failure to conform to updated standards may result in fines and penalties</li> </ul> |                  |     | Low | Low           | Low |    |
| <b>Investor expectations</b>        | Medium               | Medium | Medium | Medium | Medium | Medium  | <ul style="list-style-type: none"> <li>Comprehensive disclosures expected on climate change actions and metrics, including alignment with the IFRS S2 and other emerging/future standards</li> </ul>  |                  | Low | Low | Low           | Low |    |
| <b>Green finance</b>                | Medium               | Medium | Low    | Medium | Medium | Low     | <ul style="list-style-type: none"> <li>More green investment attracted to support decarbonization initiatives</li> </ul>  |                  |     | Low | Low           | Low |    |
| <b>Digitalization and proptech</b>  | Medium               | Medium | Medium | Medium | Medium | Low     | <ul style="list-style-type: none"> <li>Increase in capital investments in low-carbon technology</li> <li>Decrease in operating costs with improved energy efficiency</li> </ul>   |                  |     | Low | Medium        | Low |    |
| <b>Consumer preference</b>          | Medium               | Medium | Medium | Medium | Medium | Medium  | <ul style="list-style-type: none"> <li>Increase in number of tenants with emission reduction commitments seeking warehouses and offices with high-performing green credentials</li> </ul>   |                  | Low | Low | Medium        | Low |    |
| <b>Renewable energy growth</b>      | Medium               | Medium | Medium | Medium | Medium | Medium  | <ul style="list-style-type: none"> <li>Increased capital investment in renewable energy</li> <li>Increase/decrease in operating costs from energy price fluctuation</li> </ul>  |                  |     | Low | Medium        | Low |    |



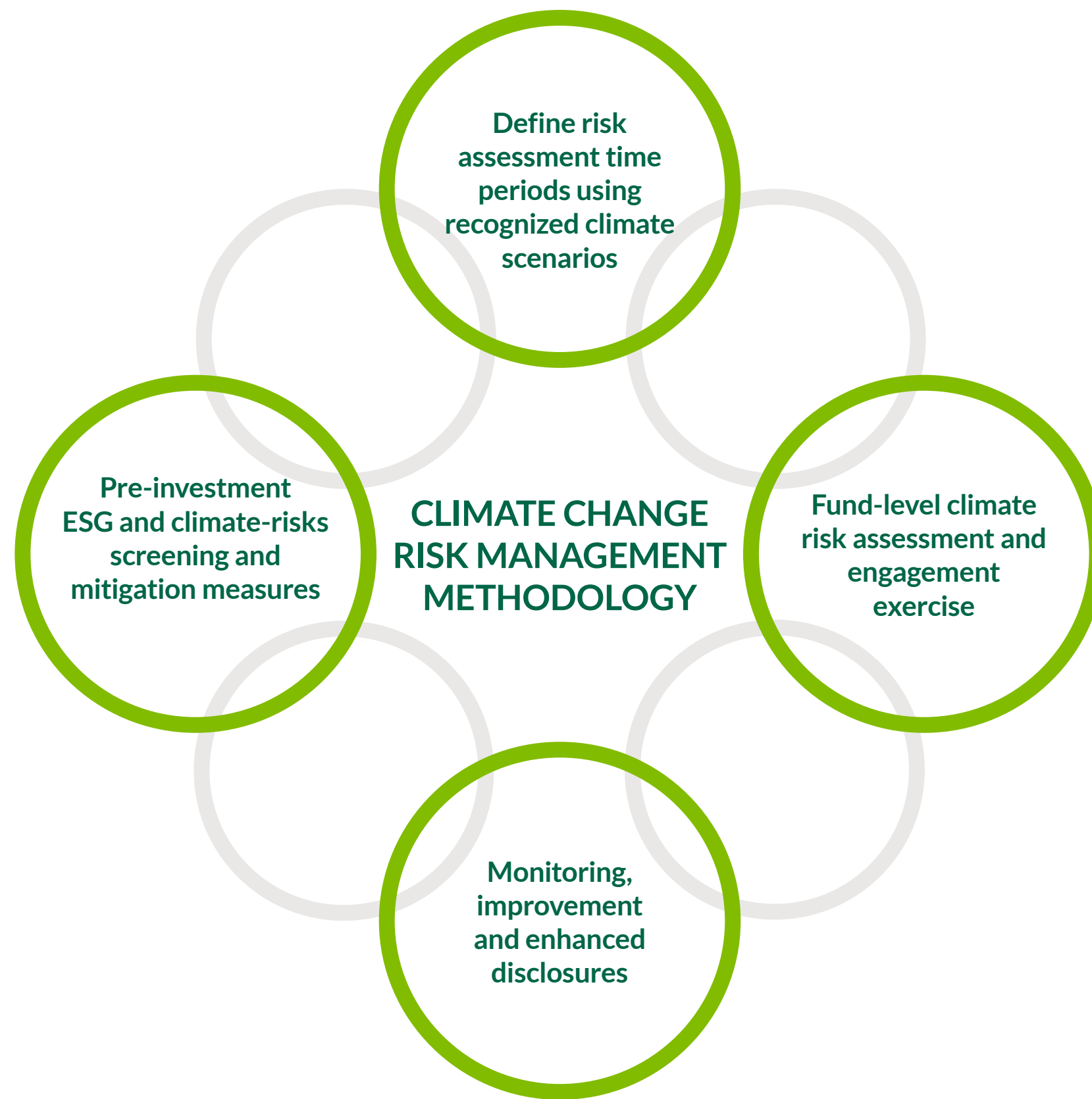


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## RISK MANAGEMENT

Our climate risk scenario analysis clearly identifies and prioritizes material physical and transition risks to help us gain a better understanding of our baseline risk, greatest risk exposure and future implications for our business under different scenarios.

To minimize potential impacts from ESG and climate-related risks, we integrate climate-risks into our risk management framework and as described in GCP's approach to responsible investment, climate-related considerations are integrated into the investment process.



## METRICS & TARGETS

### GHG emissions

During the reporting period, we collected and analyzed our GHG emissions (Scope 1, 2 and 3) to understand the key hotspots of our emissions. GLP is committed to carbon emission reduction and our regional teams have implemented various initiatives to continuously improve our material efficiency and reduce carbon emissions.

Refer to section [GHG emissions](#) for more details on our GHG emissions data and actions taken by our portfolio.

### Cross-industry metrics

Leveraging the scenario analysis conducted, we developed an initial understanding of our vulnerability to various physical risks in the base year (2023). We expect our portfolio to be more vulnerable to rainfall floods, typhoons, storm surges, and landslides. We are less exposed to other physical risks based on our geographical locations.

| Physical risk   | % of assets vulnerable to the physical risk in base year <sup>17</sup> |
|---|--|
| Rainfall flood  | 5.2%   |
| Typhoon   | 1.8%   |
| Storm surge   | 0.6%   |
| Landslide   | 0.4%   |
| Extreme heat/River flood/Wildfire/Sea-level rise/Drought/Snowmelt | 0%   |

17. Properties exposed high or very high risks of the physical risk in 2023, the base year.



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## CASE STUDY

# Climate resilience measures integrated into Rancho Penasquito

Within GLP's self-storage portfolio, the development of the Rancho Penasquito facility incorporates energy efficiency measures, water conservation, and renewable energy features that contribute to the asset's climate resilience and helps to mitigate the carbon footprint associated with the property's operations.

The construction of a high-performance envelope, including airtight measures and upgraded insulation, enhances the building's ability to withstand extreme weather conditions. The reflective cool roof reduces heat absorption, contributing to a more comfortable interior and reducing the need for excessive cooling energy. These measures improve energy efficiency and enhance the facility's resilience to rising temperatures and heatwaves.

In addition, a 126 kW solar canopy system takes advantage of the property's location in California, supporting the property's energy needs while contributing to the decarbonization of the asset.

Furthermore, the Rancho Penasquito facility includes comprehensive stormwater management strategies to address the site's topography and potential flooding risks. The bioretention system effectively slows and treats site and building runoff, ensuring water quality before discharge. This proactive approach to stormwater management contributes to the facility's resilience against heavy rainfall events and minimizes the risk of water-related damages.







**05** **Develop and Manage  
Sustainable Assets**





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# GHG emissions

The building and construction sector accounts for approximately 39% of total global emissions<sup>18</sup>. According to the latest report published by the International Energy Agency (IEA), a direct correlation exists between GHG emissions and the increasing frequency and severity of climate change impacts, compromising the safety and well-being of people and the planet.

## POLICIES AND COMMITMENTS

During the reporting year GLP operated more than 3,310 properties occupied by more than 3,200 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 our business, operations, and 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.

## CARBON REDUCTION METHODS DURING THE CONSTRUCTION PROCESS

GLP is working towards reducing total carbon emissions throughout the lifecycle 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 and other building materials with high recycled content
- Replacing steel with aluminum for roof and wall cladding
- Use of natural and untreated timber

Aligned with last year's GHG accounting methodology, we report our emissions data consistent with the GHG Protocol. Emissions being accounted for in GCP's 2023 report were excluded. During the reporting year, our total emissions are 1,319,986.75 tCO<sub>2</sub>e with Scope 1 emissions contributing 0.04% of overall emissions, Scope 2 30.60% and Scope 3 69.36%. Our Scope 3 emissions calculations include Category 6: Business Travel, Category 7: Employee Commuting, Category 13: Downstream Leased Assets and Category 15: Investments. For GLP's Central Eastern Europe assets, we have reported emissions from fuel combustion as Scope 1 and emissions from the use of purchased electricity as Scope 2 given our ownership and ability to influence procurement for utilities<sup>19</sup>. The changes in total emissions in 2023 by 121.10%, can be partially attributed to an increase in operational buildings in 2023.

We utilize GHG emissions intensity to compare year-on-year trends. In 2023, GHG emissions intensity based on GFA is 0.032 tCO<sub>2</sub>e/m<sup>2</sup> and based on Gross Asset Value (GAV) is 30.19 tCO<sub>2</sub>e/million USD. The GHG emissions intensity has increased likely due to a higher energy mix in non-renewable sources.

| GHG Scope  | 2022 <sup>20</sup> tCO <sub>2</sub> e | 2023 tCO <sub>2</sub> e | Change YoY     |
|--|---------------------------------------|-------------------------|----------------|
| Scope 1  | 2,086.70                              | 506.41                  | -75.73%        |
| Scope 2 (Location-based)   | 56,930.75                             | 403,969.76              | 609.58%        |
| Scope 3 (Category 6: Business Travel, Category 7: Employee Commuting Category 13: Downstream Leased Assets and Category 15: Investments) | 537,997.45                            | 915,510.58              | 70.17%         |
| <b>Total</b>   | <b>597,014.90</b>                     | <b>1,319,986.75</b>     | <b>121.10%</b> |

| GHG Intensity   | 2022 <sup>20</sup> | 2023  | Change YoY |
|---|--------------------|-------|------------|
| GHG Emissions Intensity by GFA (tCO <sub>2</sub> e/m <sup>2</sup> ) | 0.018              | 0.032 | 78.74%     |
| GHG Emissions Intensity by GAV (tCO <sub>2</sub> e/million USD)     | 17.34              | 30.19 | 74.10%     |

18. "Climate risk and the opportunity for real estate", published by McKinsey & Company. | 19. Within GLP Central Eastern Europe (CEE) assets, GLP has ownership of the utilities and the ability to operationally influence procurement strategy such as activating full renewable coverage for the procured electricity. In these cases, GLP reports emissions from fuel combustion as Scope 1 and emissions from the use of purchased electricity as Scope 2. | 20. The GHG emissions data in 2022 has been updated by applying an updated emissions calculation methodology and revised emission factors on the same activity data.



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# Decarbonization approach

As a leading global business builder, owner, developer, and operator of logistics real estate, digital infrastructure, renewable energy, and related technologies, GLP is committed to prioritizing sustainable practices for a low-carbon future. We integrate sustainability initiatives across our business, encompassing acquisitions, developments, constructions, operations, and stakeholder engagement. Our approach is customer-centric, ensuring we align with their sustainability goals and cater to their evolving needs at every stage.

We believe that sustainability and decarbonization create and protect asset value, reduce risk, meet stakeholder expectations, and enhance our properties' resiliency, financial performance, and longevity. Our journey towards decarbonization is a collaborative effort involving our global and regional teams operating in diverse markets. Through a comprehensive assessment of our impacts and activities, we have identified and prioritized clear actions that align with our ambitions and address customer needs.

## DEVELOPING OUR DECARBONIZATION FRAMEWORK

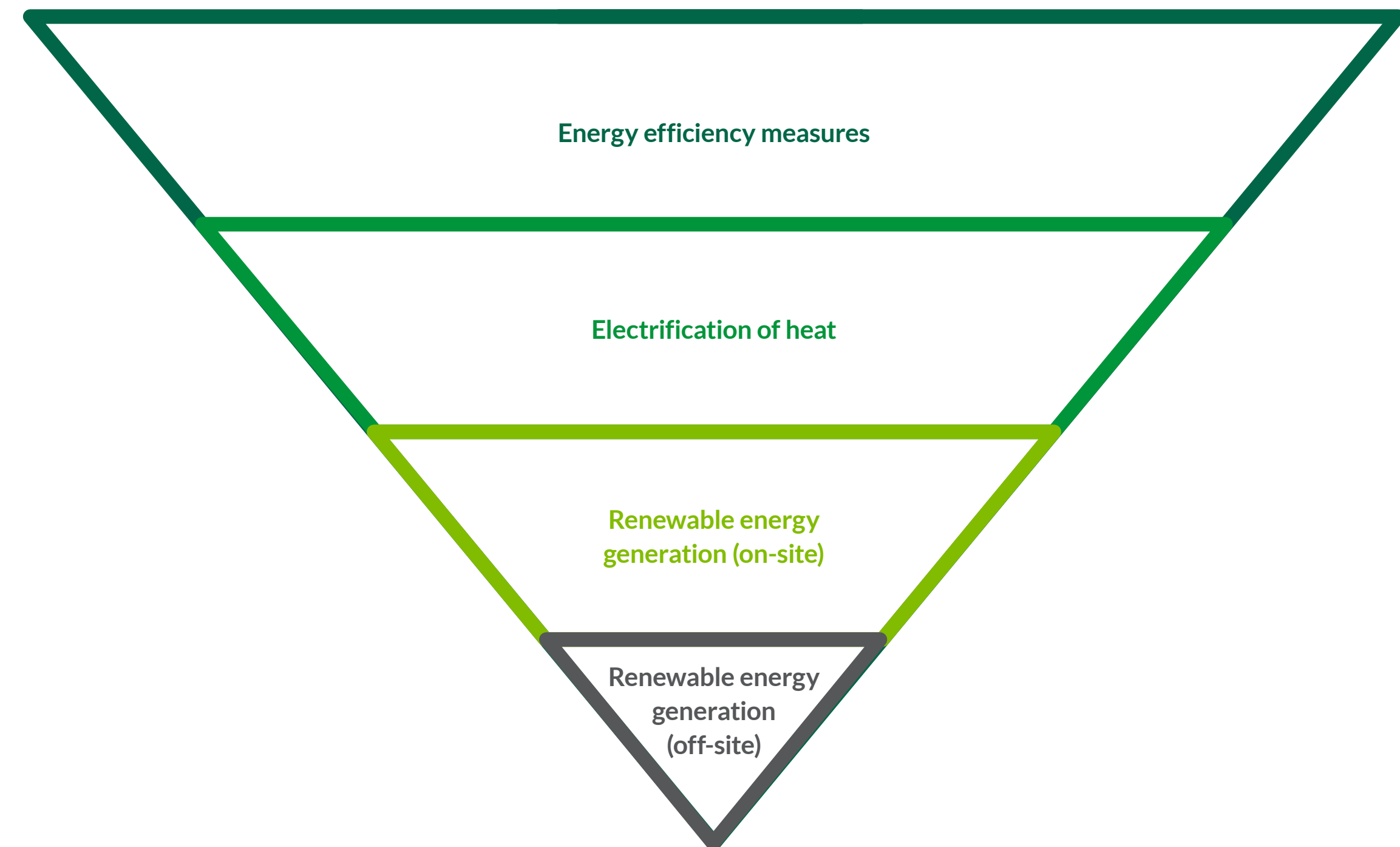
GLP has taken a systematic and iterative approach to develop a comprehensive plan to reduce carbon emissions and environmental impacts in the largest portion of our business.

- Appointed industry experts to navigate us through complex processes using their industry-leading approaches.
- Conducted market research and a comprehensive regulatory study to understand key decarbonization drivers and parameters within our primary markets of operation.
- Engaged with key stakeholders to understand current practices, processes, and market conditions.
- Conducted a top-down baseline assessment of operational and embodied carbon models to understand our business-as-usual (BAU) emissions against science-based targets.
- Developed a global roadmap to facilitate ambitious yet achievable decarbonization efforts for our real estate properties and corporate operations.

## OPERATIONAL CARBON

We are committed to operating high-performing assets. Understanding that improving operational efficiency is fundamental to reducing operating costs and achieving our decarbonization goals, we prioritize designing and/or refurbishing our properties to include modern and technologically advanced energy consumption measures.

Following the energy hierarchy as best practice, we will work to optimize our operational performance strategically and implement reasonable and practical changes. Together, we are actively working towards reducing carbon emissions in stabilized assets by reducing energy demand, incorporating energy efficiency measures, decarbonizing heating, generating on-site renewable energy generation, and procuring off-site renewable energy.





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## EMBODIED CARBON

A significant amount of our overall GHG emissions are generated through indirect and construction-related activities from new developments and refurbishments. Increasing the visibility across our supply chain and optimizing our new developments' design and construction activities are vital to reducing emissions resulting from embodied carbon.

Recognizing reduction actions that we can take to minimize new construction must also support and align our growth strategy, we will strive to adopt the construction hierarchy within our decision-making processes. For example, we can also reduce our impacts through efficient design and responsible purchasing and aim to prioritize refurbishment where possible, increase material efficiency, reduce the need for carbon-intensive materials, plan for flexible use to build for the future, and consider end-of-life planning, where possible.



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## CASE STUDY

# Reducing properties' carbon impacts through LCA studies

We have developed a comprehensive guidebook specifically designed for conducting standardized LCAs in our development, expansion and refurbishment logistics real estate projects. This guidebook serves as a valuable resource, providing standardized methodologies and best practices for evaluating the environmental impacts of our projects throughout their lifecycles.

Aligned with our commitment to carbon reduction, the LCA Guidebook aims to achieve the following objectives:

- **Standardization:** By adhering to the methodologies outlined in the guidebook, we establish a consistent and unified approach to conducting LCAs within our organization to ensure comparability across projects and enable effective benchmarking and analysis.

- **Performance Improvement:** Through LCAs, we can identify environmental hotspots and determine targeted improvement measures, such as adopting low-carbon concrete, sourcing steel with higher recycled content and lower CEF, utilizing timber and avoiding XPS. The guidebook guides continuous improvement in our logistics real estate projects.

- **Transparent Communication:** Following the LCA methodology outlined in the guidebook enhances our ability to communicate our environmental performance transparently to stakeholders in the future. It also enhances the completeness of Scope 3 emissions, enabling us to demonstrate our commitment to responsible environmental management.

## CASE STUDY

# Green acceleration with BMW

GLP's collaboration with BMW in developing the BMW China R&D Center in GLP I-Park Beijing has resulted in a significant milestone. Rooftop solar has been successfully connected to the grid, boasting an impressive installed capacity of nearly 400 kW. The generated renewable energy is consumed locally, elevating the BMW China R&D Center to a green and environmentally conscious facility.

As part of an overarching sustainable development strategy, the BMW Group has implemented a comprehensive "360-degree carbon reduction" approach across its entire value chain. This strategy encompasses various aspects, including

raw material procurement, supply chain production processes, vehicle usage, and customer experience. By leveraging its extensive global infrastructure network and intelligent zero-carbon industrial services, GLP works closely with BMW and its supply chain partners to accelerate the establishment of a sustainable automotive supply chain system. This collaboration demonstrates GLP's dedication to supporting BMW's sustainability goals while fostering innovation and progress in the automotive industry.





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# Energy management

Globally, buildings are responsible for over 30% of global energy consumption<sup>21</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<sup>22</sup>.

Consequently, achieving energy efficiency by adopting effective energy management practices in our operations and managed properties remains a top priority for GLP.

For example, logistics facilities can provide ample space for photovoltaic (PV) solar installations that can be integrated into the local grid to reduce GHG emissions.

In 2023, total energy consumption was 2,263,575.44 MWh, which is inclusive of consumption from both conventional and renewable sources. We recorded an estimated 313,790.55 MWh of renewable energy generated and consumed from on-site solar panels by GLP and our customers.

Energy intensity ensures consistency when comparing, 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 per unit of an assets value. The energy intensity by GFA is 0.054 MWh/m<sup>2</sup>, and by GAV is 51.77 MWh/million USD.

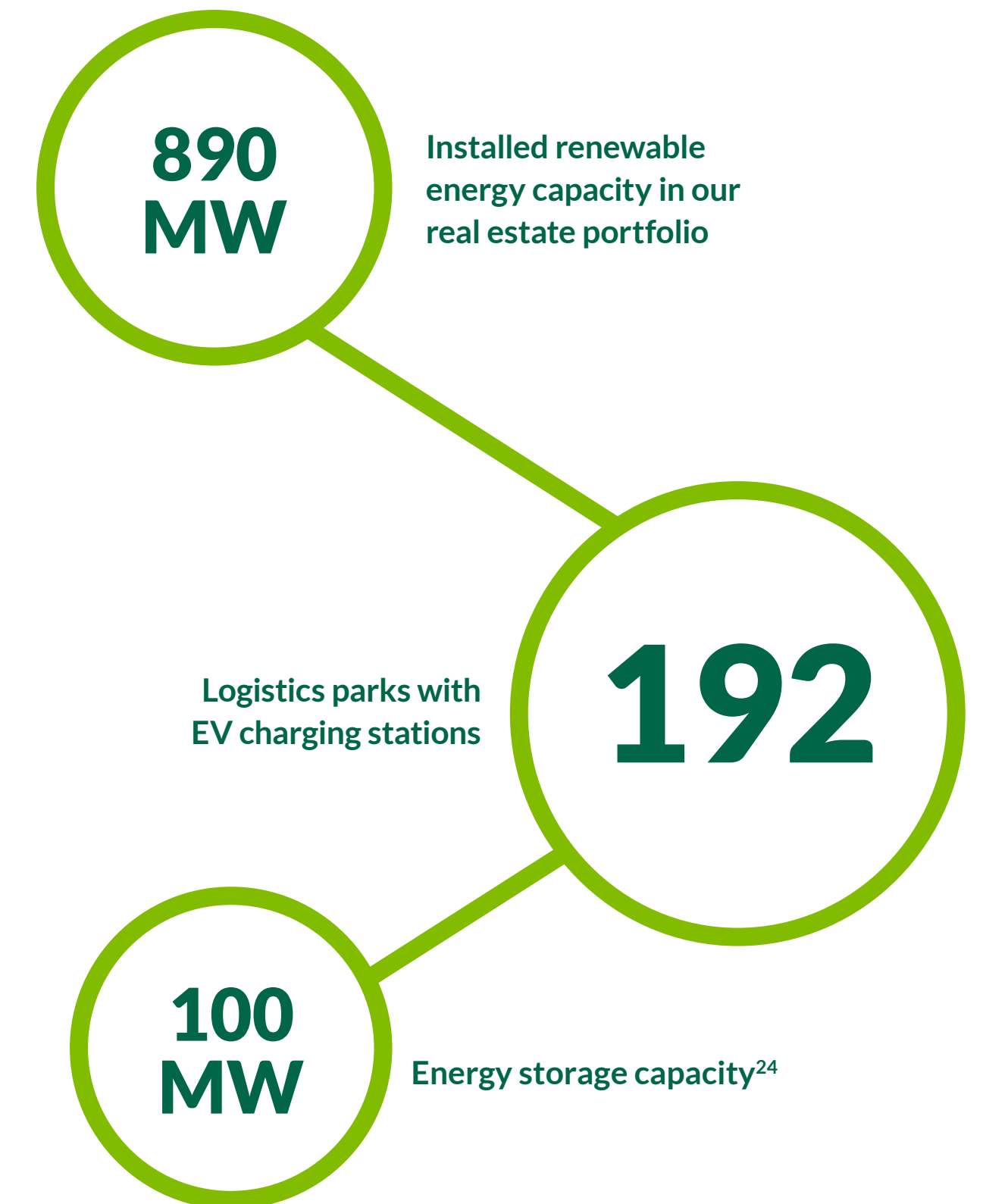
| Energy consumption and intensity  | 2022 <sup>23</sup> | 2023         | Change YoY |
|---|--------------------|--------------|------------|
| <b>Total energy consumption (non-renewable and renewable sources) (MWh)</b> | 1,292,915.56       | 2,263,575.44 | 75.08%     |
| <b>Total energy intensity by GFA (MWh/m<sup>2</sup>)</b>                    | 0.038              | 0.054        | 41.53%     |
| <b>Total energy intensity by GAV (MWh/million USD)</b>                      | 37.55              | 51.77        | 37.86%     |

## POLICIES AND COMMITMENTS

We focus on managing sustainable building operations that will significantly impact energy use and carbon emissions in our value chain. For example, we reduce energy usage and costs across our real estate portfolio by installing insulation panels and increasing the airtightness of buildings, proactively installing energy-saving features such as LED lighting and motion sensors, and prioritizing the use of renewable energy.

## 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 2023, we had 890 MW 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.



21. "Energy system - buildings" page from the International Energy Agency and energy sector CO<sub>2</sub> emissions include emissions from energy combustion and industrial processes. | 22. "Environmental impact of energy" published by the European Environment Agency. | 23. The energy consumption data in 2022 has been updated by applying an updated calculation methodology on the same activity data. | 24. Includes energy storage facilities that are in operation, under construction and planned.



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## IMPROVING EFFICIENCY WITH TECHNOLOGY

Our real estate properties incorporate technologies and innovations to optimize efficiency and operational performance. These advancements encompass a range of solutions, such as data analytics, robotics, automated clearance systems, digital loading docks, smart sorting, telematics, energy-efficient fleet management systems, Internet of Things (IoT) devices, resource conservation measures, and the adoption of renewable energy sources. Furthermore, we have implemented pilot programs in select warehouses to test smart systems that improve energy distribution and management. For example, GLP is committed to implementing smart meters in 100% of multi-tenant buildings in Brazil and installing smart meters and energy management platforms in all new development projects in China. Across our regions we are continuously looking to expand our use of smart metering solutions in new developments and select assets as feasible. These initiatives aim to maximize overall efficiency while minimizing carbon emissions, contributing to our commitment to sustainability and the transition towards a low-carbon future.

## CASE STUDY

# Using alternative refrigerants to reduce ozone layer depletion

Upon completion, Kobe Sumiyoshihama will contribute to the global temperature-controlled supply chain, supporting a more sustainable food system by reducing food waste. This helps minimize the loss of farmer income and protect the food supply. Cold storage is more energy intensive and therefore more costly to operate than dry storage, making the reduction of operational carbon emissions through design considerations an important part of our strategy.

Chlorofluorocarbons (CFC) refrigerants in Kobe Sumiyoshihama will be replaced by CO<sub>2</sub> and ammonia<sup>25</sup> that can help to prevent ozone layer depletion because it can breakdown more easily into the atmosphere. This swap has the potential to reduce electricity consumption for cooling by an estimated 16% (approximately 1,030,000 kWh/year) and reduce GHG emissions. Kobe Sumiyoshihama will also have installed solar power capacity of 1,087.9 kW and 100% LED lighting.

## CASE STUDY

# Energy storage pilot project in GLP I-Park Wuxi Wanlian

The GLP I-Park Wuxi Wanlian energy management project is in its final phase, boasting 300 kW/600 kWh energy storage capacity. The project takes into account customers' power consumption patterns, providing a range of services such as automated charge and discharge operations during both off-peak and peak hours, intelligent power trading, and adaptable dynamic power capacity expansion.

In the first phase of this pilot project, an estimated CN¥400,000 (\$55,620) in electricity costs will be saved per year. Additionally, the project has the potential to contribute an additional 220,000 kWh of renewable energy for local consumption reducing reliance on traditional energy sources. This achievement underscores GLP's commitment to innovative energy solutions and sustainable practices while providing tangible benefits to customers regarding cost savings and access to renewable energy.



25. US EPA, American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., Ammonia as a Refrigerant. Ammonia is one alternative refrigerant for new and existing refrigerating and air-conditioning systems. Ammonia has a low boiling point (-28°F @ 0 psig), an ozone depletion potential (ODP) of 0.00 when released to atmosphere and a high latent heat of vaporization (nine times greater than R-12).



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# Water and wastewater management

Water and wastewater management is an important and necessary practice to protect water resources. According to the United Nations, 50% of the world's population is projected to live in water-stressed areas by 2025<sup>26</sup>, making data center water usage a key environmental area to prioritize change.

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 and have a more sustainable source of water going forward. 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 2023, we calculated water consumption<sup>27</sup> of 10,405.00 mega liters (ML) across our logistics real estate business and 0.00025 ML water intensity per GFA and 0.24 ML water intensity per GAV. 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 seek 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.

| Water consumption and intensity                   | 2022 <sup>28</sup> | 2023      |
|---|--------------------|-----------|
| Total water consumption (ML)                      | 3,749.48           | 10,405.00 |
| Total water intensity by GFA (ML/m <sup>2</sup> ) | 0.00011            | 0.00025   |
| Total water intensity by GAV (ML/million USD)     | 0.11               | 0.24      |

*Increases in water consumption and intensity can be attributable to an increase in data availability.*

## CASE STUDY

# Addressing water stress and drought risk

During the development of Crawley Units 1-3 the UK Environment Agency declared that the South of England was in a drought, following some of the driest conditions in nearly 90 years. As a result, water usage had to be reduced and the schemes had to meet council requirements and demonstrate that new developments did not increase pressure on local water resources.

Crawley Units 1-3 was able to demonstrate water neutrality by reducing water demand through design strategies and on-site measures and a financial contribution was made towards the local council's scheme to retrofit local houses to offset the remaining, unavoidable water demand.

Asset specifications included rainwater harvesting tanks to collect rainwater for toilet flushing, sensor taps, solenoid shut off valves for toilet areas, major leak detection systems for underground mains into the buildings, low flush volume WCs, and low water-use spray taps. These measures were able to reduce the expected water usage from 10,716 liters to 5,542 liters of water per day (19.65L/p/d), a 48% reduction and is significantly lower than the industry average of 38L/p/d.

We recognize that water is a finite resource and GLP's development teams have made efforts across the UK to reduce the water demand of new developments which is now a standard approach and embedded into our baseline specifications.

26. "Secretary-General warned that two-thirds of the global population could face water-stressed conditions within the next decade in a message for International Forests Day" published by United Nations. | 27. Total water consumption is calculated based on total water withdrawal minus total water discharge | 28. The water consumption data in 2022 has been updated by applying an updated calculation methodology on the same activity data.



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# Waste management

The consumption rate of global resources and the respective waste generated are growing concerns globally. Roughly half of the raw materials extracted go into the world's 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>29</sup>.

As a company with significant real estate development activities, we recognize the importance of preserving and protecting the environment through responsible waste management. Whenever possible, we actively engage with our construction partners to reduce and manage waste in a sustainable manner.

Committed to minimizing negative impacts on local ecosystems and communities, we collaborate closely with stakeholders to identify opportunities for waste reduction throughout our value chain. Our primary focus lies in reducing non-hazardous waste during construction and renovation processes.

## POLICIES AND COMMITMENTS

At GLP, we prioritize compliance with local construction waste requirements and actively collaborate with our third-party contractors to ensure responsible waste management practices. In certain regions or when aiming for specific green building certifications, we provide contractors with waste management plans, guides, and sustainable procurement documents. These resources offer a framework for identifying major waste types and implementing strategies to reduce waste.

Our project-specific waste management plans encompass several key elements:

- Identification of hazardous waste: We emphasize reducing waste types that pose a risk to the environment, particularly those classified as hazardous.
- Waste reduction programs and targets: When feasible, we establish waste reduction programs and set targets that outline procedures and guidelines. These measures are particularly critical when pursuing certain green building certifications and net-zero construction buildings.

- Waste disposal procedures: We look to define proper waste disposal procedures for each waste type, to support compliance with relevant regulations and best practices.
- Monitoring and auditing: Where feasible, we incorporate monitoring and auditing mechanisms to track and record the quantity of waste generated, reduced, recycled, and disposed of, assessing the effectiveness of our waste management efforts and identify areas for improvement.





# 06 Improve Efficiency and Enhance Value



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# 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.

**100%**

of new suppliers serving Brazil business screened for environmental and/or social criteria

**100%**

of critical suppliers/vendors serving Japan, US, Brazil and Vietnam business were assessed to ensure compliance with Code of Business

## CASE STUDY

# Annual third-party training for key players in Brazil

In Brazil, GLP used its local compliance platform, COMPLIASSET, to host ESG trainings for third-parties in our supply chain. The training included a section on GLP's ESG Principles to educate third-parties on our sustainability objectives. This has sparked conversations on the topic of ESG and better promotes ESG awareness and collaboration throughout our network of stakeholders.





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# Customer engagement

Customers are one of GLP's most important stakeholders and regular engagement as well as satisfaction surveys help to foster positive relationships that lead to improved satisfaction and loyalty. Customer engagement is increasingly important to our sustainability journey as each party plays a key role in reducing consumption and improving property performance. By actively advocating for sustainable choices and providing eco-friendly solutions, we empower our customers to make a positive impact on the planet through customer satisfaction surveys, engagement programs, green leases, design guides and sustainable building practices.

## CUSTOMER SATISFACTION SURVEYS AND ONGOING COMMUNICATIONS

GLP has implemented customer satisfaction surveys to gather valuable feedback and insights from our customers. These surveys are designed to gain a deeper understanding of their needs, preferences, and concerns. Through these surveys, we aim to actively foster open communication and collaboration between our team and our customers, gauge customer satisfaction, identify areas for improvement, and make informed decisions to enhance the overall customer experience.

We aim to involve customers in the decision-making process and align our offerings and services with their preferences, increasing satisfaction and retention rates. In addition to conducting surveys, we take proactive measures to establish a strong connection and foster open and ongoing communication with our customers in ways such as feedback sections, ESG trainings and engagement meetings.

## GREEN LEASES

GLP is committed to staying up to date with industry standards and best practices in sustainability. We continuously update our tenancy documents to incorporate green lease clauses, which are developed by referencing international best practices and consulting with industry organizations and our customers.

The green lease clauses can include specific terms and provisions that aim to promote sustainability and reduce the environmental impact of leased assets. These provisions encompass various areas such as energy efficiency, water conservation, waste management, and indoor air quality. Our goal is to promote resource efficiency, lower operating costs, enhance occupant well-being, and contribute to the creation of a more sustainable built environment. The incorporation of green lease clauses serves as a valuable tool in aligning the interests of GLP and customers towards achieving shared sustainability goals.

**33%**

of customers covered in the satisfaction surveys

**84%**

of real asset leases covering Brazil, Europe, Hong Kong, Japan, US and Vietnam include ESG-specific requirements





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# Green lease progress across our regions:

| Country       | Progress   |
|---------------|--|
| <b>Brazil</b> | <ul style="list-style-type: none"> <li>• Signed 16 new leases, with 15 incorporating green lease clauses, resulting in 94% implementation rate for sustainability-focused provisions</li> </ul>  |
| <b>China</b>  | <ul style="list-style-type: none"> <li>• Signed over 3,500 green leases in China at the end of 2023</li> <li>• Lease terms include environmental indicators related to building renovation, daily operations, waste management, and facility/equipment usage</li> <li>• Encouraged customers to adopt environmental friendly practices and prioritize health and safety in their operations</li> <li>• Supported customers in implementing energy-efficient facilities and practices</li> </ul>  |
| <b>Europe</b> | <ul style="list-style-type: none"> <li>• 100% of new leases signed in 2023 include green clause provisions</li> <li>• The provisions include requests to share data, comply with upcoming and existing regulatory energy efficiency requirements and support the landlord in reducing GHG emissions</li> </ul>   |
| <b>Japan</b>  | <ul style="list-style-type: none"> <li>• 97% of logistics real estate assets by floor area are covered by green leases</li> </ul>  |
| <b>US</b>     | <ul style="list-style-type: none"> <li>• Recognized as Green Lease Leaders for two years in a row by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's (DOE) Better Building Alliance</li> <li>• Transformed our standard lease template into a green lease which includes the concepts of maximizing access to tenant energy and water usage data, aligning incentives through capital expense recovery clauses to support building efficiency and sustainability improvements and promoting preventative maintenance and tenant alterations that improve energy ratings and pursue green certifications</li> <li>• Incorporated green lease language in 12 new leases and renewals, reaching a cumulative of 30 leases with sustainability provisions by YE2023</li> </ul> |

## DESIGN GUIDES

In certain regions, we have introduced design guides that incorporate recommendations for achieving more sustainable fit-outs and operations. These guides encompass a range of suggestions, from prioritizing the use of sustainable materials and products during fit-outs to implementing green operating measures such as energy-saving practices and responsible waste management. They serve as valuable resources to support our customers in making sustainable choices and promoting environmentally responsible practices throughout the lifecycle of their leased spaces.

## INTEGRATED SUSTAINABILITY FEATURES IN OUR LEASED ASSETS

Our green building design and construction work supports customer sustainability by creating environmentally responsible and energy-efficient spaces. These initiatives reduce environmental impact and provide customers with sustainable and healthy environments to operate in, aligning with their own sustainability goals.



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## CASE STUDY

# Enhancing sustainability through EV charging in China

GLP is actively involved in promoting sustainability and supporting our customers in their transition towards more sustainable practices. One way we achieve this is by providing electric vehicle (EV) charging solutions in collaboration with charging network developers such as Yun Kuai Chong (YKC) and Telaidian (TGOOD) in China. By offering convenient and reliable charging infrastructure in 130 parks across the country, we help our customers in their sustainability transition, encouraging the adoption of cleaner transportation options and contributing to the reduction of GHG emissions.







**07 Promote Well-being**



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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>30</sup>, it is vital that we continue to assess ways to ensure that our business and operations do not infringe their right to a decent 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 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 constantly looks at ways to evaluate its social impact on local communities and promote its social responsibility to its business partners.

We engage with our local communities using focus group discussions, interviews, workshops, public notices, meetings and more to understand their expectations and needs. In 2023, we recorded 2,790 engagements in our local communities and 93 engagements with disadvantaged, marginalized or vulnerable communities.

**2,790**

engagements in our local communities

**93**

engagements with disadvantaged, marginalized or vulnerable communities

<sup>30</sup> 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.



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## CASE STUDY

# SLP supports infrastructure development and community well-being in southern Vietnam

The SLP team contributed to the construction of the Dong Thuan - Phu Ly bridge and the upgrading of the road connecting Phu Ly 2 hamlet in Dong Binh commune, Vinh Long province, Southern Vietnam. The new bridge and upgraded road have brought valuable benefits to the local community, improving socio-economic development, and enhancing the quality of life for the 700 residents and 180 Khmer Ethnic Minority households in Dong Binh commune. The bridge, consisting of three spans measuring 16 meters by 2.5 meters, and the expanded road have significantly improved safety and convenience for residents, reducing travel time by 25 minutes compared to the previous route.



## CASE STUDY

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

G-Park Colleferro is expected to achieve BREEAM Excellent certification based on its environmental standards. In addition to its excellent environmental standards, it participates regularly with the local community.

During the opening ceremony, a volleyball tournament, the Volley Logistics Cup, was organized, with teams from GCP and GLP, the general contractor, and the Crescendo Insieme Association, an organization focused on disability and social

inclusion challenges participating. The tournament was followed by a celebratory dinner with the local community and a charitable donation.

Later in the year, GLP and the local community hosted the opening and closing ceremonies of the Play the Games - Special Olympics held in G-Park Colleferro. This event used sport to empower a world where people with intellectual disabilities are recognized for their abilities and not discriminated against for their differences.

Over 500 athletes from all over Italy, with their families and the local authorities, gathered at G-Park Colleferro to celebrate the opening of the Special Olympics with the lighting of the Olympic flame, and at the end to celebrate the closing of the games. This was a special celebration and a notable example of working with the local community to deliver a highly memorable special event.

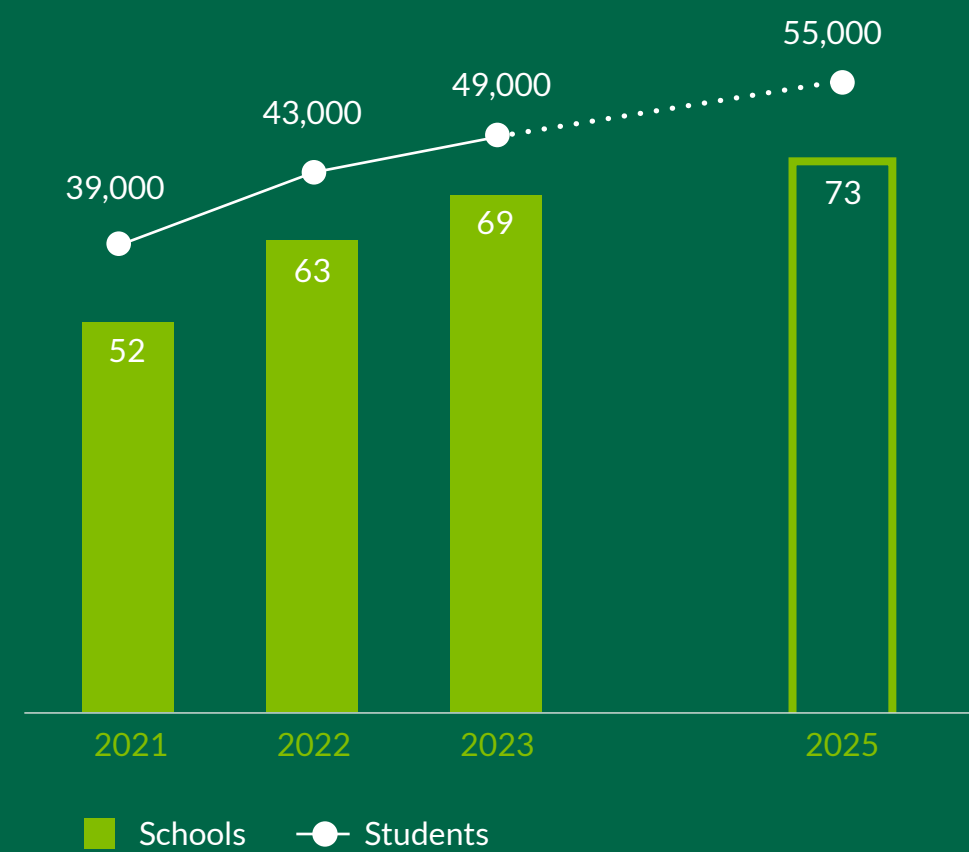


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## CASE STUDY

# Spring Charity program

Since our Spring Charity program in China started in 2014, it has benefitted over 69 rural schools and more than 49,000 students. In 2023, the program continued to thrive, with more than 13,400 students from project schools participating in hundreds of music and English classes, a year-on-year increase in participation of 14%, demonstrating the program's ongoing success and impact. We believe the elevated levels of engagement and interest are 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.



China has committed to support at least  
**73 schools**  
and benefit more than  
**55,000 students**  
by 2025





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# The Jeffery H. Schwartz Foundation



## BUILDING A MORE RESPECTFUL, JUST, AND EQUITABLE SOCIETY

In 2023, GLP announced the Jeffrey H. Schwartz Foundation, to honor our co-founder and preserve his legacy through meaningful contributions. The Foundation aims to support programs and initiatives that support education, social equity, and the environment, all of which have the potential to improve lives across our global communities.

Since 2009, our teams have participated in volunteer projects with charitable organizations across all our communities and we are proud to continue these efforts and give our people opportunities to engage with local causes that align with our Foundation's mission.

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

**\$62,000**

donated related to our Global Day of Giving activities

**3,800**

hours of community service by employees



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# 2023 Annual Day of Giving

In 2023 to build upon our history of giving we hosted our first Global Day of Giving. Each office or region chooses a volunteer activity in their local community geared toward education, environmental conservation, and equity - the principles that guided Jeffrey H. Schwartz.

This milestone day led to more than 915 volunteers participating in more than 3,800 collective hours of service, including cleaning up more than 1,090 kg (2,360 lb.) of trash, collecting donated books for students, planting seedlings to serve as a sustainable food source, organizing events for disadvantaged children and underprivileged families, packaging more than 45,570 meals for those facing food insecurity, restoring wooded paths following storm damage, and so much more.

915



volunteers

3,800



hours of service

1,070 kg/  
2,360 lb



of trash collected

45,570



meals packaged

\$62,000



donated related to  
Day of Giving activities

550



disadvantaged children and  
underprivileged families  
supported



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## CHINA

Employees from eight cities in China engaged in a cleanup to remove trash from city streets and in nature to support a cleaner environment and remove trash that may end up in the ocean. Two hundred and thirty employees from eight cities spent 920 hours and successfully cleaned up 520kg of trash in a single day.

## HONG KONG

Despite being known for its densely populated city, 40% of the total land area in Hong Kong is designated country park and is a popular stopover for Asia's migrating birds. Employees in Hong Kong spent the day removing 106 kg trash from an area in Sai Kung with a large mangrove population to improve the habitat for thousands of species, protect the land from erosion which helps protect the people who live there.

## JAPAN

Teams hosted multiple events aimed at supporting the environment and engaging with local communities. Three groups organized local events for the underprivileged at our logistics parks, including sports activities, music and other enrichment activities which engaged over 250 children. Other teams spent time cleaning up a nearby beach and planting trees.

## SINGAPORE

Our Singapore office joined hands to sponsor and distribute rations to beneficiaries of Sunlove Services, which provides monthly basic food essentials to needy seniors and families to help relieve their financial burden. Volunteers paid door-to-door visits to deliver rations to 100 families, engaging in conversation to understand if they had additional needs.



## VIETNAM

After several months of fundraising and collecting donations leading up to the Day of Giving, our Vietnam team volunteered at two institutions to support children with disabilities. Donations collected included clothing, toys, books and learning materials which were turned into 300 gift sets to benefit 300 children with disabilities. The team also provided 400 meals for the children and awarded 20 scholarships to foster educational aspirations and opportunity. In addition, essential equipment, medical supplies, and furniture were donated to help the centers operate more efficiently.

## BRAZIL

In Brazil, we partnered with Sitio Agar, an organization that supports vulnerable groups of people in society. Our employees volunteered their time to create two new spaces, a library and a garden. The library was created from an empty space to encourage reading and learning to serve the children and senior citizens that are permanent or temporary residents of the institution. Before the Day of Giving, employees participated in a book drive to collect a diverse collection of books for the library.

The community garden was designed to help to nurture a connection with nature and promote a healthier and more fulfilling experience. The vegetables planted in the garden will provide a sustainable food source for the institution and create an engaging and therapeutic activity for senior residents.





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## UNITED STATES

One-hundred and thirteen colleagues across Chicago, Denver, New York, and Los Angeles partnered with their local food banks and soup kitchens to assemble and distribute food packages consisting of cooked and dry goods to those facing food insecurities in their communities. Approximately 1,000 boxes of produce and 24,000 meals were prepared and distributed. Volunteers from the Seattle office also organized a Lake Union clean-up to preserve the lake's natural beauty and protect marine life from harmful debris.



## EUROPE

In Europe, our teams organized activities to volunteer and raise funds for programs and initiatives that bolster education, protect the environment, and emphasize equality. Sixty-five colleagues in the UK got together and held a charity sports day, raising funds for charities including LandAid, The Prince's Trust and Just DiggIt. Colleagues in Poland, Netherlands and Spain supported local food banks through donations while colleagues in Italy and Luxembourg rallied together to clean up shared community areas. More than 160 colleagues across Europe volunteered their time and resources, contributing 570 hours to raise almost \$20,000.





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# Human rights and labor practices

GLP is committed to implementing fair and ethical labor practices with the aim of protecting 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 respect for human rights and labor standards into our business operations. We resolve to respect human rights and avoid complicity in human rights violations. 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>31</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, on the basis of 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;
5. Respect the right of all workers to join or form workers' associations to raise reasonable workplace concerns; and
6. Provide reasonable working conditions, including a safe and healthy work environment and working hours that are not excessive and documented terms.

31. The ILO Declaration on Fundamental Principles and Rights at Work can be referred to: <https://www.ilo.org/declaration/lang-en/index.htm>.



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# Health and safety

GLP places a strong emphasis on health and safety, recognizing its significance in protecting the well-being of individuals across our value chain. We are committed to managing and safeguarding human rights, health, safety, and development throughout our operations. We understand that unsafe working conditions can have detrimental effects on morale, reputation, and financial stability.

Compliance with relevant labor laws and regulations is a fundamental aspect of our ethical framework, guiding our actions and fostering trust among stakeholders. We collaborate with third-party contractors and property managers who play a crucial role in implementing our health and safety principles across our properties. These partners are required to employ effective measures to minimize risks and ensure the well-being of all involved.

By prioritizing health and safety, we create a safe and supportive working environment. Our continuous efforts to improve practices reflect our commitment to protecting individuals and enhancing overall business performance.

## POLICIES AND COMMITMENTS

At GLP, the health and safety of our contractors and subcontractors are of paramount importance. To effectively manage this issue, we have established 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.

To ensure adherence to our ESG principles, we include GLP's requirements in our bidding documents and contracts with contractors and suppliers to ensure that they follow the same principles within their own supply chains and adopt product and process standards that prioritize the health and well-being of their employees and workers.

During construction, GLP's project manager forms an on-site safety oversight group comprising the main contractor project management team, full-time safety officers, and project supervisors. The project manager oversees the construction process and ensures compliance with safety requirements. Additionally, our

Quality Assurance and Quality Control (QAQC) team provides technical support by inspecting the work progress. If any safety hazards are identified during inspections, the QAQC team engages with the main contractor to rectify them.

To monitor and track our health and safety performance, our regional teams conduct regular workplace health and safety checks and audits. Throughout the reporting year, we recorded 2 work-related injuries and conducted 5,766 workstation and workplace checks and audits. We remain committed to continuously improving our health and safety management system to minimize such incidents across our operations and provide a safe working environment.

In 2023, we identified zero incidences of child and forced labor within our business. We will continue upholding our commitment to preventing and eliminating child and forced labor by implementing GLP's Code of Ethics and actively engaging with our value chain.



Zero

Identified incidences of  
child and forced labor across  
our business



5,766

Workstation and workplace  
checks and audits performed  
during the year



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# 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>32</sup>.

## POLICIES AND COMMITMENTS

GLP is a global firm 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.

**18%** women board members

**35%** women employees<sup>33</sup>

**19%** women in senior roles<sup>33</sup>

Please see [page 71](#) for full disclosure of GRI diversity categories.

## ACTIONS AND INITIATIVES

# Inclusive employee programs and policies

Family friendly benefits, mentoring and flexible working arrangements have been shown to support a more diverse and inclusive workforce<sup>34</sup> by helping to attract and retain top talent. Across its regions of operation, GLP provides several benefits to its employees including:

- Mentorship programs
- Parental coaching to support employees transition into parenthood
- Flexible work arrangements
- Parental leave policies and benefits
- Nursing leave policies
- Financial support for childcare



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# 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 resources are used to its greatest capacity, a business may attain limitless productivity, efficiency, and performance<sup>35</sup> and collectively improve overall performance.

## CULTURE AND TALENT RETENTION POLICIES AND COMMITMENTS

GLP's talent management program focuses on attracting, recruiting, developing, and retaining exceptional individuals based on their performance and experience, without regard to gender, ethnicity, age, disability, or any other irrelevant factor. We believe that by embracing diversity, we maximize our performance, character, and growth. Our market-informed reward programs aim to promote sustainable performance and governance across all our businesses, ensuring transparency, fairness, and recognition for contributions and achievements.

We also prioritize the promotion of employee well-being as a key aspect of our organizational culture. We firmly believe that by prioritizing the well-being of our employees, we can enhance their livelihoods, increase motivation, and foster a sense of community within our workforce.

## POLICIES AND COMMITMENTS

At GLP, we believe in setting clear performance objectives for our employees each year, ensuring a focus on individual and organizational goals. Regular performance evaluations and coaching sessions help us track progress and provide valuable feedback for growth and development. Additionally, our mentorship program offers employees the opportunity to seek guidance and advice from senior-level professionals, fostering a culture of continuous learning and knowledge sharing.

Continuous learning is a cornerstone of our approach, and we invest in regular training programs, certifications, and community services to support the growth and development of our employees. We provide formal trainings on a wide range of topics include compliance, anti-bribery and corruption, cybersecurity, sustainability and more.

In our commitment to providing a competitive compensation package, we recognize the importance of acknowledging an entrepreneurial, growth-focused, winning mindset. We strive to reward behaviors that align with our core values. Understanding the diverse talent markets we operate in, we differentiate our reward practices based on local market practices, ensuring our compensation remains competitive and reflective of regional expectations.

We acknowledge the uniqueness of each employee and the value they bring to our organization. As such,

we tailor our compensation packages to recognize individual contributions, character, and growth potential. By embracing personalized compensation, we demonstrate our commitment to fostering a culture that rewards and values the diverse strengths and talents of our employees.

## ACTIONS AND INITIATIVES

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 better understand 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 membership to Headspace, an online meditation service.
9. Employ people in retirement age and extend retirement age.
10. Provide free employee learning platforms and programs to support professional development and skills enhancement and provide employees opportunities to learn about personal interest areas.





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## ESG LINKED COMPENSATION

In 2023, employee and executive compensation was 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 and a focus on environmental conservation, energy savings, and renewable energy.

## EMPLOYEE ENGAGEMENT

Feedback from employees is important to improve company performance and our employees' experiences. We engage with our employees through direct engagement, events, and annual employee satisfaction surveys conducted by a third party. The purpose of these engagements is to share context, receive constructive feedback, and identify measures to improve. We also regularly host town halls in our regions to give our employees opportunities to hear and engage in leadership.

GLP's employee engagement survey focused on the following:

- Quality and customer focus
- Culture and values
- Confidence in leadership
- Clear and promising direction
- Respect and recognition
- Authority, empowerment and collaboration
- Training and development opportunities
- Resources available
- Work structure and process

All employees are invited to participate, and our global 2023 survey had an 81% participation rate. In addition, achieved a global employee engagement score of 76%, rating high on metrics such as job fit, intention to remain with the company, motivation to contribute above and beyond, and feelings of personal accomplishment. For identified areas of improvement we have active plans in place to address gaps.



## CASE STUDY

# ESG education

Educating employees about ESG issues and what it can do to minimize its impact is important to support our ESG initiatives and goals. In 2023, GLP hosted or partnered with third-party experts to host trainings that covered a variety of topics:

- ESG data collection, validation, and reporting
- Lifecycle assessments
- Decarbonization
- Climate risk
- ISO 14011: Environmental management systems
- ISO 45001: Occupational health and safety
- GRESB





# 08 Sustainable Financing



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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 (SDGs).

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 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 represent an additional class of funding instruments within the company's ESG-related funding mix.



- GLP is recognized as a regional and industry 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 October 2023, GLP achieved an ESG Risk Rating of 9.3 (the lower, the better), categorised by Sustainalytics as 'Negligible Risk'. In addition, GLP's GFF is supported by a Second Party Opinion by Sustainalytics.



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# GRI Content Index

|  |  |   |
|--|--|---|
| <b>Statement of use</b>                  | GLP Pte Ltd. has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 in accordance with GRI Universal Standards 2021. |   |
| <b>GRI 1: Foundation 2021</b>            | GRI 1: Foundation 2021   |   |
| <b>Applicable GRI Sector Standard(s)</b> | Not applicable   |   |
| <b>GRI standard</b>                      | <b>Disclosure</b>  | <b>Location/Reasons for omissions</b>   |
| <b>GENERAL DISCLOSURES</b>               |  |   |
| <b>GRI 2: General Disclosures 2021</b>   | <b>The organization and its reporting practices</b>  |   |
|  | 2-1 Organizational details   | <a href="#">Business overview</a>   |
|  | 2-2 Entities included in the organization’s sustainability reporting   | Our material topics take the activities across businesses into consideration. The report includes the assets and businesses in the reporting boundary. For sustainability business conducted by our strategic partner – Indospace, please refer to <a href="#">Indospace ESG website</a> for its annual sustainability reports.<br><br>The consolidated financial statements are available in the <a href="#">Annual Report</a> . |
|  | 2-3 Reporting period, frequency, and contact point   | <a href="#">About the report</a>  |
|  | 2-4 Restatements of information  | We restate 2022 energy, water and GHG emissions data by applying an updated emissions calculation methodology and revised emission factors on the same activity data.   |
|  | 2-5 External assurance   | GLP did not seek external assurance for this year’s report.   |
|  | <b>Activities and workers</b>  |   |
|  | 2-6 Activities, value chain and other business relationships   | <a href="#">Business overview</a><br>GLP is active in the Real Estate sector, as referred to in the GRI Sector Program – List of prioritised sectors. Confidentiality constraints limit our ability to report all disclosures related to its value chain.   |
|  | 2-7 Employees  | <a href="#">Data summary table</a><br>Information incomplete. Breakdown of permanent, temporary, non-guaranteed, full-time and part-time employees is unavailable.  |
|  | 2-8 Workers who are not employees  | We engage consultants or contractors to assist our businesses. They offer specialized knowledge and skills that may not be readily accessible within our organization or enable us to expedite the completion of specific tasks. However, we omit this part of the disclosure due to the unavailability of information. We do not currently track this data.  |



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|--------------|--|--|
|              | <b>Governance</b>  |  |
|              | 2-9 Governance structure and composition   | <a href="#">Corporate governance</a><br>Board member profiles are available on our <a href="#">website</a> .   |
|              | 2-10 Nomination and selection of the highest governance body                     | <a href="#">Corporate governance</a>   |
|              | 2-11 Chair of the highest governance body  | <a href="#">Kong Hua Ang</a> is Chairman of the Board of GLP.  |
|              | 2-12 Role of the highest governance body in overseeing the management of impacts | <a href="#">ESG governance</a>   |
|              | 2-13 Delegation of responsibility for managing impacts                           | <a href="#">ESG governance</a>   |
|              | 2-14 Role of the highest governance body in sustainability reporting             | <a href="#">ESG governance</a>   |
|              | 2-15 Conflicts of interest   | Confidentiality constraints limit our ability to report all disclosures. The processes to prevent and mitigate conflicts of interest can be found in <a href="#">Conflicts of interest</a> .   |
|              | 2-16 Communication of critical concerns  | <a href="#">Whistleblowing and grievance</a><br>Confidentiality constraints limit our ability to report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.  |
|              | 2-17 Collective knowledge of the highest governance body                         | GLP's Board of Directors receives information on ESG matters from the management team bi-annually.   |
|              | 2-18 Evaluation of the performance of the highest governance body                | Confidentiality constraints limit our ability to disclose all specific information regarding disclosures. However, we firmly believe that the Board diversity plays a vital role in ensuring that the impacts on the economy, environment, and people are considered in our management decisions. By fostering diverse perspectives, including a range of backgrounds, experiences, and expertise, we enhance our ability to make well-informed and inclusive choices that address the needs and concerns of various stakeholders. |
|              | 2-19 Remuneration policies   | Confidentiality constraints limit our ability to disclose all specific information regarding disclosures. However, we select, evaluate, and compensate the Company's Chief Executive Officer and other executive officers and approve the compensation of directors, based on the recommendations of the Compensation Committee.   |



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|--|---|---|
|  | 2-20 Process to determine remuneration                  | We strive to attract, develop, and retain top talent based on merit disregarding performance-related factors. Our reward programs are market-informed, promoting sustainable performance and governance. Senior Vice President and Managing Director promotions require Executive Committee sponsorship and approval for global consistency, while lower-level positions undergo regional or global team compensation review. Incentive compensation rewards top-quartile performance and aligns with proportional contributions to overall business success. The Compensation Committee approves final bonus pools, and awards are planned based on meritocracy and individual performance. Human Resources ensures appropriateness relative to peers and departments. Senior Executive approval is obtained, and awards are communicated and distributed within the first quarter of the following fiscal year. |
|  | 2-21 Annual total compensation ratio                    | Confidentiality constraints limit our ability to disclose all specific information.   |
| <b>Strategy, policies, and practices</b> |   |   |
|  | 2-22 Statement on sustainable development strategy      | <a href="#">Letter from Co-founder and CEO – Ming Z. Mei</a>  |
|  | 2-23 Policy commitments                                 | <a href="#">GLP ESG Policy</a>  |
|  | 2-24 Embedding policy commitments                       | <a href="#">GLP ESG Policy</a>  |
|  | 2-25 Processes to remediate negative impacts            | <a href="#">Whistleblowing and grievance</a>  |
|  | 2-26 Mechanisms for seeking advice and raising concerns | To raise concerns about GLP’s business conduct and comments on our implemented policies and practices, stakeholders can reach via the channels stated on our <a href="#">Corporate Governance</a> page.   |
|  | 2-27 Compliance with laws and regulations               | No reported significant cases of non-compliance with laws and regulations.  |
|  | 2-28 Membership associations                            | <a href="#">ESG standards and affiliations</a>  |
| <b>Stakeholder engagement</b>            |   |   |
|  | 2-29 Approach to stakeholder engagement                 | <a href="#">Our material topics</a>   |
|  | 2-30 Collective bargaining agreements                   | At the corporate level, GLP does not currently have formal collective bargaining agreements.  |



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| GRI standard                                    | Disclosure  | Location/Reasons for omissions  |
|---|---|---|
| <b>Material topics</b>                          |   |   |
| <b>GRI 3: Material Topics 2021</b>              | 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>   |
| <b>Govern with high ethics and transparency</b> |   |   |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics   | <a href="#">Govern with high ethics and transparency</a>  |
| <b>GRI 205: Anti-corruption 2016</b>            | 205-1 Operations assessed for risks related to corruption                             | Information incomplete. GLP does not collect all of the information related to this standard.   |
|   | 205-2 Communication and training about anti-corruption policies and procedures        | <a href="#">Anti-corruption and anti-money laundering</a> . Information incomplete. GLP does not collect all of the information related to this standard. |
|   | 205-3 Confirmed incidents of corruption and actions taken                             | Confidentiality constraints limit our ability to disclose all specific information.   |
| <b>GRI 206: Anti-competitive Behavior 2016</b>  | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | No reported cases related to anti-competitive behavior or violations of anti-trust and monopoly legislation during the reporting year.                    |
| <b>Energy management</b>                        |   |   |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics   | <a href="#">Energy management</a>   |
| <b>GRI 302: Energy 2016</b>                     | 302-1 Energy consumption within the organization                                      | <a href="#">Energy management</a><br><a href="#">Data summary table</a>   |
|   | 302-2 Energy consumption outside of the organization                                  | <a href="#">Energy management</a><br><a href="#">Data summary table</a>   |
|   |   | The tenant energy consumption is consolidated under the total energy consumption.   |
|   | 302-3 Energy intensity  | <a href="#">Energy management</a><br><a href="#">Data summary table</a>   |
|   | 302-4 Reduction of energy consumption   | <a href="#">Energy management</a><br><a href="#">Data summary table</a>   |



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| GRI standard                             | Disclosure  | Location/Reasons for omissions   |
|--|---|--|
| <b>Water and wastewater management</b>   |   |  |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics   | <a href="#">Water and wastewater management</a>  |
|  | 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><br><a href="#">Data summary table</a>          |
|  | 303-4 Water discharge   | <a href="#">Water and wastewater management</a><br><a href="#">Data summary table</a>          |
| <b>GRI 303: Water and Effluents 2018</b> | 303-5 Water consumption   | <a href="#">Water and wastewater management</a><br><a href="#">Data summary table</a>          |
|  |   |  |
| <b>Biodiversity and land-use</b>         |   |  |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics   | <a href="#">Biodiversity and land-use</a>  |
| <b>GHG emissions</b>                     |   |  |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Management of material topics   | <a href="#">GHG emissions</a>  |
|  | 305-1 Direct (Scope 1) GHG emissions  |  |
|  | 305-2 Energy indirect (Scope 2) GHG emissions   |  |
|  | 305-3 Other indirect (Scope 3) GHG emissions  | <a href="#">GHG emissions</a><br><a href="#">Data summary table</a>                            |
|  | 305-4 GHG emissions intensity   |  |
|  | 305-5 Reduction of GHG emissions  |  |
|  | 305-6 Emissions of ozone-depleting substances (ODS)                                   | Not applicable. GLP does not collect this information and deems it immaterial to the business. |
| <b>GRI 305: Emissions 2016</b>           | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Not applicable. GCP does not collect this information and deems it immaterial to the business. |



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|---|---|---|
| <b>Waste management</b>   |   |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Management of material topics   | <a href="#">Waste Management</a>  |
| <b>GRI 306: Waste 2020</b>  | 306-1 Waste generation and significant waste-related impacts  | <a href="#">Waste Management</a>  |
| <b>Supply chain management</b>  |   |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Management of material topics   | <a href="#">Supply chain management</a>   |
| <b>GRI 308: Supplier Environmental Assessment 2016</b>                | 308-1 New suppliers that were screened using environmental criteria<br>308-2 Negative environmental impacts in the supply chain and actions taken | <a href="#">Supply chain management</a>   |
| <b>GRI 414: Supplier Social Assessment 2016</b>                       | 414-1 New suppliers that were screened using social criteria<br>414-2 Negative social impacts in the supply chain and actions taken               | <a href="#">Supply chain management</a>   |
| <b>Labor practices</b>  |   |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Management of material topics   | <a href="#">Human rights and labor practices</a><br><a href="#">Health and safety</a><br><a href="#">GLP Modern Slavery Act Statement</a> |
| <b>GRI 407: Freedom of Association and Collective Bargaining 2016</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk                              | <a href="#">Human rights and labor practices</a><br><a href="#">Health and safety</a>   |
| <b>GRI 408: Child labor 2016</b>                                      | 408-1 Operations and suppliers at significant risk for incidents of child labor   | <a href="#">Human rights and labor practices</a><br><a href="#">Health and safety</a>   |
| <b>GRI 409: Forced or Compulsory labor 2016</b>                       | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor  | No reported cases of non-compliance related to child and forced labor.  |
| <b>GRI 404: Training and Education 2016</b>                           | 404-3 Percentage of employees receiving regular performance and career development reviews  | 100% of our employees receive annual performance reviews.   |



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| GRI standard   | Disclosure  | Location/Reasons for omissions   |
|--|---|--|
| <b>Labor practices and health and safety</b>         |   |  |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics   | <a href="#">Human rights and labor practices</a><br><a href="#">Health and safety</a>            |
| <b>GRI 403: Occupational Health and Safety 2018</b>  | 403-2 Hazard identification, risk assessment, and incident investigation  |  |
|  | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | <a href="#">Human rights and labor practices</a><br><a href="#">Health and safety</a>            |
|  | 403-5 Worker training on occupational health and safety   |  |
|  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |  |
|  | 403-9 Work-related injuries   | <a href="#">Data summary table</a>   |
|  | 403-10 Work-related ill health  |  |
| <b>Customer and tenant engagement</b>                |   |  |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics   | <a href="#">Customer engagement</a>  |
| <b>Diversity, equity, inclusion and belonging</b>    |   |  |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics   | <a href="#">Diversity, equity, inclusion and belonging</a>                                       |
| <b>GRI 405: Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees  | <a href="#">Diversity, equity, inclusion and belonging</a><br><a href="#">Data summary table</a> |
| <b>GRI 406: Non-discrimination 2016</b>              | 406-1 Incidents of discrimination and corrective actions taken  | No reported cases of non-compliance related to discrimination during the reporting year.         |



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|---|--|--|
| <b>Local communities</b>                        |  |  |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics  | <a href="#">Local communities</a>  |
| <b>GRI 413: Local Communities 2016</b>          | 413-1 Operations with local community engagement, impact assessments, and development programs     | <a href="#">Local communities</a>  |
| <b>Data privacy and security</b>                |  |  |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics  | <a href="#">Data privacy and security</a>  |
| <b>GRI 418: Customer Privacy 2016</b>           | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | No cases of regulatory non-compliance regarding customer privacy and losses of customer data reported during the reporting year. |
| <b>Climate change</b>                           |  |  |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics  | <a href="#">Climate change</a><br><a href="#">GHG emissions</a>  |
| <b>Green building and energy certifications</b> |  |  |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Management of material topics  | <a href="#">Green buildings and energy certifications</a>  |



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# Data summary table

|   | Trend<br>(2022-2023) | Unit           | 2022              | 2023              |
|---|----------------------|----------------|-------------------|-------------------|
| <b>General</b>                                  |                      |                |                   |                   |
| <b>Logistics real estate</b>                    |                      |                |                   |                   |
| The organization and its reporting practices    |                      |                |                   |                   |
| Number of operational properties                | +8.67%               | #              | 3,046             | 3,310             |
| Number of customers in logistics real estate    | +33.33%              | #              | 2,400             | 3,200             |
| Square footage of real estate                   | +1.20%               | SQM            | 83,000,000        | 84,000,000        |
| <b>Renewable energy and data centers</b>        |                      |                |                   |                   |
| The organization and its reporting practices    |                      |                |                   |                   |
| Renewable energy capacity                       | 27.14%               | MW             | 700               | 890               |
| IT capacity                                     | 13.50%               | GW             | 2                 | 2.27              |
| <b>Calculation overview</b>                     |                      |                |                   |                   |
| Number of in scope assets and corporate offices | +63.81%              | #              | 713               | 1,168             |
| In-scope GFA                                    | +29.18%              | m <sup>2</sup> | 32,374,279.79     | 41,822,060.46     |
| In-scope GAV                                    | +34.59%              | USD            | 32,486,366,973.96 | 43,724,167,982.20 |
| <b>Energy consumption</b>                       |                      |                |                   |                   |
| <b>Total direct energy consumption</b>          |                      |                |                   |                   |
|   | 35.46%               | MWh            | 96,684.37         | 130,967.02        |
| Diesel consumption                              | 132.97%              | MWh            | 1,182.57          | 2,755.07          |
| Natural gas consumption                         | 106.35%              | MWh            | 61,909.57         | 127,747.81        |
| Fuel oil consumption                            | 1,046.00%            | MWh            | 2.16              | 24.70             |
| Petrol consumption                              | -98.69%              | MWh            | 33,590.08         | 439.44            |



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|  | Trend<br>(2022-2023) | Unit                     | 2022                | 2023                |
|--|----------------------|--------------------------|---------------------|---------------------|
| <b>Energy consumption</b>  |                      |                          |                     |                     |
| <b>Total indirect energy consumption</b>   | 78.28%               | MWh                      | 1,196,231.18        | 2,132,608.42        |
| Total electricity consumption  | 84.85%               | MWh                      | 1,117,482.00        | 2,065,653.21        |
| District heating <sup>36</sup>   | -14.98%              | MWh                      | 78,749.18           | 66,955.21           |
| <b>Total energy consumption<sup>37</sup></b>   | <b>75.08%</b>        | <b>MWh</b>               | <b>1,292,915.56</b> | <b>2,263,575.44</b> |
| <b>Total energy intensity<sup>38</sup> by GFA</b>  | <b>41.53%</b>        | <b>MWh/m<sup>2</sup></b> | <b>0.038</b>        | <b>0.054</b>        |
| <b>Total energy intensity<sup>38</sup> by GAV</b>  | <b>37.86%</b>        | <b>MWh/million USD</b>   | <b>37.55</b>        | <b>51.77</b>        |
| <b>Water consumption</b>   |                      |                          |                     |                     |
| <b>Total water withdrawal (2022)<sup>39</sup> and total water consumption (2023) by source</b> |                      | ML                       | 5,131.96            | 10,405.00           |
| Municipal  |                      | ML                       | 4,972.81            | 10,128.88           |
| Groundwater  |                      | ML                       | 66.82               | 125.83              |
| Third-party potable water  |                      | ML                       | 92.33               | 150.29              |
| <b>Total water discharge</b>   | 445.60%              | ML                       | 1,382.48            | 7,514.33            |

<sup>36</sup>. District heating refers to the purchase of heat and hot water from a central power plant and its supply to the asset for heating purposes. It can be sourced from both renewable and non-renewable energy. | <sup>37</sup>. The total energy consumption refers to the non-renewable and renewable energy consumed in the common and shared services areas, encompassing the tenant spaces under our control as part of our assets. The energy sources include diesel, natural gas, fuel oil, petrol, district heating and non-renewable and renewable electricity. | <sup>38</sup>. The total energy intensity refers to the total energy consumption per unit of floor area covered and per unit of an asset's value. | <sup>39</sup>. Total water withdrawal refers to the sum of all water drawn from groundwater, seawater, surface water, municipality and/or a third party for any use over the reporting period. Looking forward, we will strengthen our data quality across the breakdown of total water withdrawal by applicable sources.



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|  | Trend<br>(2022-2023) | Unit                                  | 2022              | 2023                |
|--|----------------------|---------------------------------------|-------------------|---------------------|
| <b>Water consumption</b>                           |                      |                                       |                   |                     |
| <b>Total water consumption<sup>40</sup></b>        | <b>177.51%</b>       | <b>ML</b>                             | <b>3,749.48</b>   | <b>10,405.00</b>    |
| <b>Total water intensity<sup>41</sup> by GFA</b>   | <b>124.31%</b>       | <b>ML/m<sup>2</sup></b>               | <b>0.00011</b>    | <b>0.00025</b>      |
| <b>Total water intensity<sup>41</sup> by GAV</b>   | <b>118.51%</b>       | <b>ML/million USD</b>                 | <b>0.11</b>       | <b>0.24</b>         |
| <b>Carbon emissions<sup>42,43</sup></b>            |                      |                                       |                   |                     |
| Direct carbon emissions (Scope 1)                  | -75.73%              | tCO <sub>2</sub> e                    | 2,086.70          | 506.41              |
| Indirect carbon emissions (Scope 2)                | 609.58%              | tCO <sub>2</sub> e                    | 56,930.75         | 403,969.76          |
| <b>Total carbon emissions (Scope 1+2)</b>          | <b>585.35%</b>       | <b>tCO<sub>2</sub>e</b>               | <b>59,017.45</b>  | <b>404,476.16</b>   |
| Other indirect carbon emissions (Scope 3)          | 70.17%               | tCO <sub>2</sub> e                    | 537,997.45        | 915,510.58          |
| <b>Total carbon emissions (Scope 1+2+3)</b>        | <b>121.10%</b>       | <b>tCO<sub>2</sub>e</b>               | <b>597,014.90</b> | <b>1,319,986.75</b> |
| <b>Total carbon emissions (Scope 1+2+3) by GFA</b> | <b>78.74%</b>        | <b>tCO<sub>2</sub>e/m<sup>2</sup></b> | <b>0.018</b>      | <b>0.032</b>        |
| <b>Total carbon emissions (Scope 1+2+3) by GAV</b> | <b>74.10%</b>        | <b>tCO<sub>2</sub>e/million USD</b>   | <b>17.34</b>      | <b>30.19</b>        |

40. In 2022, total water consumption was calculated by subtracting total water discharge from total water withdrawal. In 2023, we have improved our data collection to directly measure the assets' total water consumption. | 41. Total water intensity refers to the total water consumption per unit of floor area covered and per unit of an asset's value. | 42. Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O) are included in GHG calculations. Hydrofluorocarbons (HFCs) Perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>), nitrogen trifluoride (NF<sub>3</sub>) and biogenic carbon emissions resulting from the combustion or biodegradation of biomass are not applicable. | 43. The emission factors sources for reporting carbon emissions are (1) "2006 IPCC Guidelines for National Greenhouse Gas Inventories" by the Intergovernmental Panel on Climate Change (IPCC); (2) "Guidelines to Defra's Greenhouse Gas Conversion Factors for Company Reporting" by the Department for Environment, Food and Rural Affairs (Defra) of the UK; (3) "Guidelines for Accounting and Reporting Greenhouse Gas Emissions Other Industrial Enterprises (Trial)" by the Chinese National Center for Climate Change Strategy and International Cooperation (NCCSC); (4) "2022 Guidelines for Power Greenhouse Gas Emission Measurement and Reporting" by the Ministry of Ecology and Environment of the People's Republic of China; (5) "Emission Factors for Greenhouse Gas Inventories" by the US Environmental Protection Agency (EPA); (6) "Greenhouse gas emission intensity of electricity generation" by European Environment Agency; (7) "Fator médio - Inventários corporativos" by the Ministério da Ciência, Tecnologia e Inovações of Brazil; (8) "Emission Coefficient by Electricity Utility - FY 2020 Results by the Ministry of the Environment of Japan; and (8) the Study and Development of Emission Factor (EF) for Vietnamese Electrical Grid in 2019" by Ozone Layer Protection and Low Carbon Economy Development Center of Vietnam



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|  | 2022         | 2023         |
|--|--------------|--------------|
| <b>Workforce and diversity</b>                     |              |              |
| Total employee headcount <sup>44</sup>             | 2,525        | 2,523        |
| <b>Workforce and diversity</b>                     |              |              |
| <b>Workforce profile (by gender and age group)</b> |              |              |
| <b>Women</b>                                       | <b>898</b>   | <b>887</b>   |
| Under 30 years old                                 | 197          | 157          |
| Between 30 and 50 years                            | 678          | 696          |
| Over 50 years old                                  | 23           | 34           |
| <b>Men</b>   | <b>1,627</b> | <b>1,636</b> |
| Under 30 years old                                 | 256          | 239          |
| Between 30 and 50 years                            | 1,270        | 1,289        |
| Over 50 years old                                  | 101          | 108          |

44. A person who has an employment relationship with the company with a paid salary and/or other compensation and includes contract employees and part-time employees, etc.



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|  | 2022         | 2023         |
|--|--------------|--------------|
| <b>Workforce profile (by gender and management position)</b> |              |              |
| <b>Women</b>   | <b>898</b>   | <b>887</b>   |
| Above Senior Vice President                                  | 2            | 2            |
| Senior Vice President  | 4            | 3            |
| Vice President   | 32           | 32           |
| Director   | 137          | 144          |
| Manager  | 397          | 344          |
| Below Manager  | 326          | 362          |
| <b>Workforce and diversity</b>                               |              |              |
| <b>Workforce profile (by gender and management position)</b> |              |              |
| <b>Men</b>   | <b>1,627</b> | <b>1,636</b> |
| Above Senior Vice President                                  | 26           | 19           |
| Senior Vice President  | 22           | 25           |
| Vice President   | 103          | 110          |
| Director   | 358          | 341          |
| Manager  | 746          | 653          |
| Below Manager  | 372          | 488          |



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|  | 2023      |
|--|-----------|
| <b>Health and safety</b>                                 |           |
| <b>Fatalities and injuries</b>                           |           |
| <b>Employee</b>  |           |
| Fatalities <sup>45</sup>                                 | 0         |
| Fatality rate <sup>46</sup>                              | 0         |
| Lost time injury <sup>47</sup>                           | 2         |
| Lost time injury rate                                    | 0.40      |
| Hours worked   | 997,493   |
| <b>Contractors<sup>48</sup></b>                          |           |
| Fatalities   | 1         |
| Fatality rate  | 0.067     |
| Lost time injury   | 0         |
| Lost time injury rate                                    | 0         |
| Hours worked   | 2,963,769 |
| <b>Internal and external audits and checks</b>           |           |
| Workstation audits and checks conducted                  | 5,766     |
| Internal and external health and safety audits conducted | 597       |

45. The loss of life of a person due to a work-related incident. | 46. The rate is normalised to 200,000 working hours. The factor of 200,000 is derived from the assumption that 100 full-time employees work 40 hours per week for 50 weeks a year. | 47. The number of recordable injuries that sustain a work-related injury and are unfit to perform any work on any day after the occurrence of the injury. "Any day" refers to any calendar day that includes rest days, weekend days, leave days, or public holidays but excludes the day the injury occurred. | 48. The contractor or sub-contractor working on behalf of our company with a relationship determined by a service contract.



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# 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. Similarly, statements that describe the Company’s objectives, plans or goals also are forward-looking statements. All such forward-looking statements do not guarantee future performance and actual results may differ materially from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that the Company’s assumptions are correct. The Information, including but not limited to any estimates or other forward-looking statements, may be subject to changes without notice. Some statements, pictures and analysis in this report are for demonstration and illustrative purposes only. Any hypothetical illustrations, forecasts and estimates contained in this report are forward-looking statements and are based on assumptions. Hypothetical illustrations are necessarily speculative in nature and it can be expected that some or all of the assumptions underlying the hypothetical illustrations will not materialise or will vary significantly

from actual results. No representation is made that any returns indicated will be achieved. Accordingly, the hypothetical illustrations are only an estimate and the Company assumes no duty to revise any forward-looking statement. This report may also contain historical market data; however, historical market trends are not reliable indicators of future market behavior. Some statements and analysis in this report and some examples provided are based upon or derived from the hypothetical performance of models developed by the Company.

Further, the information in this report includes information on GLP’s program for incorporating ESG considerations across GLP’s operations, strategies, and funds. 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 peers 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.

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 advisors and other third parties—contributing to the success described in each of the selected case studies.

In particular, in connection with certain investments for which no external pricing information is available, the Company will rely on internal pricing models, using certain modelling and data assumptions. Such valuations may vary from valuations performed by other parties for similar types of securities. Models are inherently imperfect and there is no assurance that any returns or other figures indicated in this report and derived from such models will be achieved. The Company expressly disclaims any responsibility for (i) the accuracy of the models or estimates used in deriving the analyses, (ii) any errors or omissions in computing or disseminating the analyses or (iii) any uses to which the analyses are put. This report does not regard any specific investment objectives, financial situation, or the particular needs of any specific person. Unless otherwise stated, figures presented in this report are unaudited. To provide investors with additional information regarding the Company’s financial results, this report may also contain non-IFRS, non-GAAP and non-SFRS financial measures. Such measures include, but are not limited to, the Company’s pro forma adjustments. The Company’s use of non-IFRS, non-GAAP and non-SFRS financial measures has limitations as an analytical tool, and you should not consider any of these measures in isolation or as a substitute for analysis of the Company’s financial results as reported under SFRS. Some of these limitations include the fact that other companies, including companies in the Company’s industry, may calculate these financial measures or similarly titled measures differently, which reduces their usefulness as comparative measures. None of the Company, its subsidiaries or any of their respective members, directors, officers, employees, or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) from any use of this report or its contents or otherwise arising in connection therewith. By accepting and/or viewing the Information, you agree to be bound by the foregoing limitations.



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