P3 Group S.àr.l.

2024 ESG PROGRESS REPORT AND DATA UPDATE

1. Introduction

ABOUT THIS REPORT

This document is a progress update of our previous two Environmental, Social & Governance ("ESG") reports, covering 2022 and 2023 reporting periods. The 2024 report, similarly to the previous reports, was prepared in reference to Global Reporting Initiative ("GRI") Standards. In the update, P3 Logistic Parks ("P3") provides key ESG data from 1 January 2024 to 31 December 2024 for assets held and key P3 operations, unless indicated otherwise.

In addition to the ESG data, this report also provides a short update on specific programmes and key actions taken in 2024 and actions foreseen for 2025.

This report and the data therein have not been externally verified unless specified.

ABOUT OUR COMPANY

P3 is a long-term investor, manager and developer of European warehouse properties owning approximately 9.7 million m² of assets and land bank of 3.5 million m² for further development, as of full year 2024.

P3 has commercial activities in ten countries and has been investing and developing in European markets for more than two decades. Headquartered in Prague, P3 employs over 280 people across ten offices in key European cities, offering integrated development, asset, and property management services.

P3 is wholly owned by GIC, a leading global investor based in Singapore. We are focused on providing our customers with a high-class occupancy experience in key locations across the continent. And because we care about the customers and communities we partner with, we strive to develop sustainable warehouses in line with recognized international standards.

OUR ESG STRATEGY: ACTIVELY CONTRIBUTE TO A SUSTAINABLE FUTURE

As a key player in the European logistics real estate industry, P3 is dedicated to contributing as a responsible corporate citizen to building a sustainable future for the benefit of the environment and society. We firmly believe that acting responsibly is essential to the long-term success of our business and will bring value to our customers, employees, and the wider communities impacted by our operations.

At the core of our ESG strategy lies the aim of a seamless integration of sustainability principles into our day-to-day operations. We view this approach as the only viable way to drive meaningful, lasting change. Embedding ESG into our daily activities goes beyond implementing prescriptive actions and policies; it involves aligning ESG with our core business strategy and fostering a mindset shift across our organisation. While we recognize that embedding true change is a gradual process, we are steadfast in our commitment to this journey, seeing it as one of discovery, transformation, and growth.

Our ESG strategy prioritizes enhancing the energy efficiency of our building portfolio while ensuring its resilience against transitional and physical climate-related risks. On the governance front, P3 has established a robust structure, supported by clear policies and processes, to ensure that integrity and ethical conduct are deeply ingrained in our organizational culture. From a social perspective, we focus on the well-being and personal and professional development of our employees, while also strengthening our processes to uphold human rights, fair treatment, and health and safety standards across our customers and partners.

Ultimately, our aspiration is to deliver value through high-quality assets that are future-proof, resilient, energy-efficient, and provide safe, productive spaces for our tenants.

OUR 2024 PERFORMANCE AGAINST OUR ESG TARGETS

We are providing below an update on the progress towards the ESG targets set in 2022 (and some updated in 2023).

ENVIRONMENTAL

Target	Status	Progress
Investigate and work to developing ambitious energy and GHG targets	On track	
75% of portfolio achieving at least BREEAM Very Good or equivalent green building certification, EPC B or higher & Top 15% or NZEB-10%	Achieved	84% in 2024 by GLA of like for like portfolio
90% Light Emitting Diodes ("LED") or other high efficiency lighting across the portfolio by 2030	On track	86% by warehouse GLA
100MWp onsite renewables by 2027	On track	74 MWp
100% of assets to be reviewed in physical risk study by 2023	Achieved	100% assessed
100% new developments to contain a biodiversity plan by 2024	Achieved	
Set up of ESG data system to collect key environmental data and property specifications	Achieved	Deepki implemented in 2024

SOCIAL

Target	Status	Progress
Commitment to promote diversity and inclusion at P3 through embedding company values, with the additional development of a Diversity, Equity and Inclusion ("DEI") policy by end 2023	Achieved	DEI policy published
ESG training for P3 employees, including Anti-Bribery and Corruption ("ABC") and whistleblower procedures	Achieved	100% of employees completed training
P3 employees receive regular performance and development reviews	Achieved	
Build an environment to attract quality talent, promoting a safe working environment as the employer of choice	On track	
Occupant wellbeing promotion through green and healthy criteria in our assets compliant with key BREEAM, Fitwell, WELL Building Standard criteria	On track	

GOVERNANCE

Target	Status	Progress
100% of employees trained in anti-bribery and anti-money laundering policies, Know Your Customer ("KYC") and proper procurement procedures	Achieved	100% of employees since 2022
Policies and practices in place and operating – annual audit and review findings reveal no material issues	Achieved	Zero audit incidents for material issues
Facilitate ESG reporting priorities and compliance with future reporting regulations	Achieved	Regular reporting

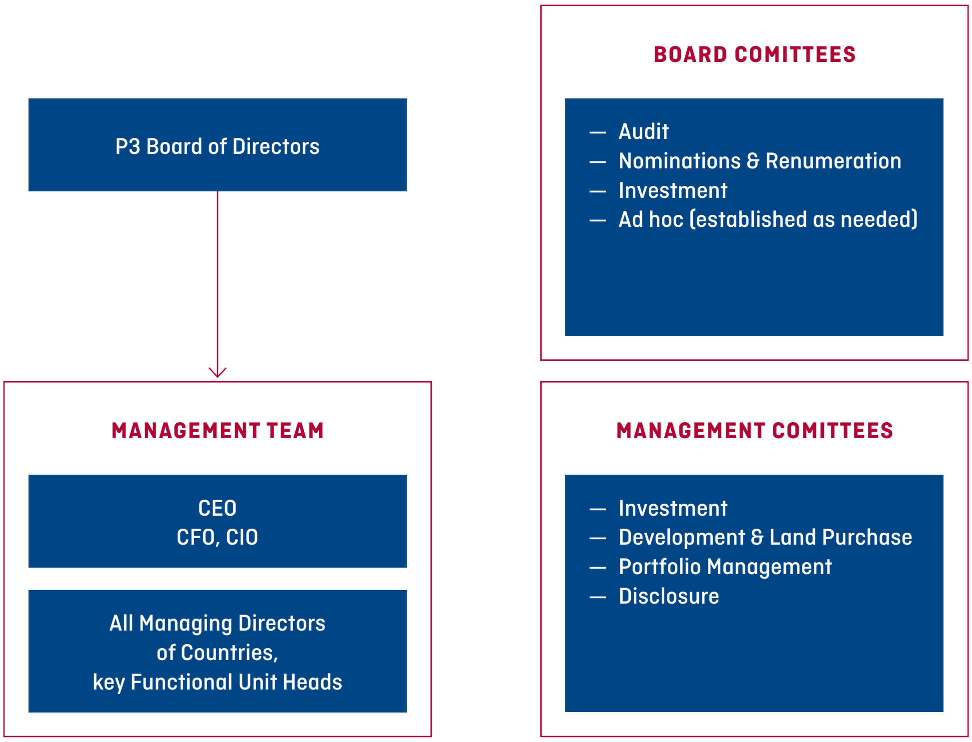
2. Governance

ROBUST GOVERNANCE STRUCTURES

Strong governance, based on responsible leadership, accountability and transparent reporting, is at the heart of P3's operations.

P3's governance structure is defined by a Delegation of Authority framework. The Delegation of Authority is augmented by approved policies setting out rules, procedures, and guidelines to be followed by the Board of Directors ("Board"), the Management Team ("MT") and P3 employees.

Managing our business responsibly begins with an effective oversight by the Board. The MT reports to the Board on quarterly basis, providing updates on the company's performance, including ESG topics. The MT also provides reporting to the Board's Committees, namely the Audit, Nominations and Renumeration, and the Investment Committees. Our general ESG strategy, its updates as well as any goal setting are approved by the Board, which is also closely monitoring risks, opportunities and progress on achieving the targets.



The responsibility for P3's financial and non-financial performance including that of climate-related risks, opportunities and impact management ultimately lies with P3's CEO. He is supported by a cross -functional group composed of leaders of the Asset and Property Management, Construction, Finance, Legal and Marketing departments, working closely together on both the company's ESG strategic direction and project implementation, under the coordination of the Group Director for Strategic Transformation and Sustainability.

UPHOLDING TRANSPARENT, ETHICAL STANDARDS

Integrity is at the core of P3's business culture. We are committed to acting—and being recognized—as an honest and trustworthy organization by our employees, customers, investors, and the public.

To uphold the highest ethical standards, we have implemented a comprehensive framework of policies, procedures, and controls that guide our employees in conducting business responsibly. Many of these policies are publicly disclosed and cover key areas such as: anti-bribery and corruption, anti-money laundering, know your customer (KYC) and ultimate beneficial owner (UBO) information, speaking-up policy, procurement practices, human rights, tax structuring and treasury processes, personal data protection, workplace behavior, diversity & equal opportunities, anti-harassment, anti-bullying, and anti-discrimination.

We regularly review and refine our governance policies and procedures to ensure clarity, consistency, and effectiveness. In 2024, we undertook a comprehensive review of all policies to streamline overlapping areas, standardize terminology, clarify language, and translate them into relevant languages, ensuring accessibility for all employees and business partners.

Training and Compliance

All employees are required to complete annual mandatory training on anti-bribery, anti-money laundering, KYC and speak-up (whistleblowing) policies. These online training sessions include an assessment to ensure 100% completion and comprehension across the workforce. Additionally, every employee is required to sign a yearly conflict of interest and key policy acknowledgement declaration.

In jurisdictions where mandatory anti-money laundering (AML) regulations are in force, we have appointed compliance officers to oversee local adherence to regulatory requirements. Directors of P3 subsidiaries in these countries, including the Group General Counsel, undergo regular obligatory AML training to ensure full compliance.

Commitment to Zero Tolerance

P3 has a zero-tolerance policy for any breaches of our anti-bribery and corruption standards. In 2024, our top management engaged with local teams across our operations, holding face-to-face discussions on transparency, compliance, and integrity. Employees were encouraged to openly discuss any concerns or potential integrity-related issues, including real life examples, ensuring a supportive, transparent and collaborative approach to ethical decision-making.

Speaking Up and Incident Management

We have a robust mechanism in place for reporting and investigating compliance concerns through our Speak up Policy. This policy provides confidential as well as non-confidential channels for employees and third parties to report concerns. When a concern is raised or a report submitted, an immediate investigation is conducted by representatives from Legal and Internal Audit. The Managing Director or Function Head of the relevant team is involved in reviewing the findings and determining the next steps.

In more serious cases, the incident is escalated to the CEO and CFO, who make a final decision based on the investigative team's recommendations. Whistle-blowers are strictly protected, ensuring confidentiality in all communications regarding the matter.

Additionally, all reported compliance-related incidents of a more serious nature are reported to the Audit Committee of the P3 Board to whom the Internal Audit function directly reports. The Chairman of the Audit Committee receives anonymous reports and updates the Board accordingly. If the matter is deemed significant, it is further escalated to the Audit Committee at the shareholder level.

In 2024, no major incidents were reported.

For more information and to review our public policies, please review www.p3parks.com/compliance

VALUE CHAIN AND SUPPLIERS

In 2024, we advanced our KYC processes by automating backlog monitoring and sanctions screening. We implemented an automated detection system to track missing KYC documentation in real time, allowing us to proactively identify compliance gaps and streamline monitoring efforts.

To strengthen compliance, we conduct quarterly sanctions screening on all business partners with whom we concluded transactions in the last 24 months. This process is enhanced through our partnership with LexisNexis Risk Solutions, which provides automated sanctions and payment screening, ensuring continuous monitoring and improved risk management. At the same time, we are improving overall data quality to enhance the accuracy and efficiency of our KYC processes.

Our KYC policy covers key aspects such as financial thresholds, beneficial ownership, politically exposed persons (PEPs), sanctions compliance, and anti-money laundering (AML) requirements. The KYC questionnaire also incorporates ESG-related questions on human rights, child labor, supply chain transparency, and greenhouse gas reduction targets.

P3 RISK MANAGEMENT

Following the appointment of our Risk and Insurance Manager in 2023, we established our risk management framework and strategy in 2024 by setting our risk appetite and updating all existing risk assessments, evaluation and rating processes including group level Risk Catalogue and regular internal Risk Report. In addition, relevant functional departments maintain their own risk catalogues, where localized risks are identified, ranked, and assessed based on their specific impact. In 2024, we also finalized our group level Business Continuity Plan, outlining key risk areas, impact assessments, and the required steps and timelines to restore normal business operations effectively.

An in-depth assessment of business risks, conducted through a structured process that engaged stakeholders across the company, resulted in a comprehensive update of our risk catalogue, including impact assessments and mitigation strategies. At the group level, we identified major risks deemed most severe and impactful to our business, covering areas such as reputational, physical, financial, and regulatory risks.

Looking ahead, in 2025 we plan to establish our ESG focused Risk Register based, among others, on ongoing projects supported by external consultants:
- A transition risk analysis, evaluating the potential impacts of evolving regulatory and market conditions.
- An assessment of human rights-related risks, conducted as part of our Minimum Social Safeguards alignment project.

REGULATORY LANDSCAPE AND COMPLIANCE

Legislative review

European ESG legislation is rapidly evolving. To ensure identification and up-to-date understanding of legislation, we regularly collaborate with our peers and leading financial institutions. In addition, we have developed a collaboration with a 3rd party provider to ensure we have access to regular ESG legislation landscape reviews. These reviews are shared across our functional departments and with local asset and property management teams through workshops, reading materials and search tools.

Preparation for CSRD

In 2024, we initiated preparations for our Corporate Sustainability Reporting Directive (CSRD) aligned report, aiming to complete a dry-run report in 2025. Given the recent changes proposed by the European Commission to streamline sustainability reporting requirements, P3 may fall outside the scope of mandatory reporting. However, we remain dedicated to enhancing our ESG reporting and will continue much of the work we have undertaken so far.

By the end of 2024, we conducted a double materiality assessment (DMA), a rigorous process that engaged a wide range of stakeholders across our organization. This assessment was designed to ensure that all critical aspects of our business were well-represented in our evaluation of impacts, risks and opportunities (IROs) material to P3.

To support this effort, we collaborated with an external consultant, who played a key role in:
— Identifying a comprehensive list of potential IROs,
— Developing a structured scoring methodology, and
— Guiding the final selection of material topics.

Double Materiality Assessment Process:

Business context & Value Chain mapping → Impact, Risk & Opportunity listing → Engaging stakeholders to refine and analyse IROs → Materiality treshold setting and IRO scoring validation

As a result of the DMA, we have identified the following topics material to P3.

ENVIRONMENT	**Climate change**	Climate change adaptation	
		Climate change mitigation	
		Energy	
SOCIAL	**Own workforce**	Working conditions	Health and safety
		Equal treatment and opportunities	Training and skills development
		Other work-related rights (OW)	Privacy
	Workers in the value chain	Working conditions	Health and safety
			Privacy
GOVERNANCE	**Business conduct**	Corporate culture	
		Protection of whistle-blowers	
		Political engagement	
		Management of relationships with suppliers including payment practices	
		Corruption and bribery	

In 2025, we will continue our efforts to improve our ESG reporting, focusing on data collection, and process improvements in key areas identified through our Double Materiality Assessment (DMA).

Our workstreams encompass a wide range of initiatives, including:
— Enhancing the functionalities of our ESG data system and improving data collection
— Updating our portfolio's physical and transitional risk analysis to strengthen climate resilience and risk management
— Evaluating and updating our social policies to ensure alignment with Minimum Social Safeguards (MSS) requirements

Each of these workstreams is detailed further in the Environmental and Social Sections of this report.

3. Environment

OUR ENVIRONMENTAL RESPONSIBILITY

According to the 2025 World Economic Forum, extreme weather events remain one of the most significant global risks, ranking first in the 10-year risk outlook and second in the 2-year risk outlook. With 2024 recorded as the hottest year on Earth, the increasing frequency and severity of extreme weather events highlight the urgency for climate mitigation and adaptation measures. Addressing these challenges is not only an environmental imperative but also a business necessity.

In 2024, our environmental efforts focused on three key areas:
— Energy efficiency and carbon reduction
— Climate resilience
— Renewable energy

Our goal remains to integrate sustainability practices into our daily operations, ensuring that we stay responsive to ESG requirements and tenant expectations. To achieve this, we are strengthening our internal systems and processes to establish a solid organizational foundation that enables us to meet our ESG commitments effectively.

ENERGY EFFICIENCY AND CARBON REDUCTION

Green financing and certification

In 2022, P3 issued its first two green bonds, followed by two additional issuances in 2024. We view green financing as a valuable tool to support our efforts in improving the sustainability of our logistics assets. Our target is for at least 75% of our like-for-like portfolio[1] to qualify as green, and by the end of 2024, we exceeded this goal, with 84% of our like-for-like portfolio eligible for green financing.

Under our 2024 Green Financing Framework, buildings qualify as green if they meet one or more of the following criteria:
— Energy Performance Certificate (EPC) rating of A or B
— BREEAM certification of Very Good or higher
— DGNB (Deutsche Gesellschaft für Nachhaltiges Bauen) certification of Gold or higher
— For buildings built before December 31, 2020: Must be within the top 15% of the national building stock based on primary energy demand (PED)
— For buildings built after December 31, 2020: Must achieve at least 10% better energy performance than the Nearly Zero-Energy Building (NZEB) threshold in the local market
— Any other equivalent or higher certification

BREEAM Re-Certification Programme

In 2024, we launched a two-year BREEAM In-Use re-certification programme for 85 buildings across our portfolio. This initiative involves an estimated €5.6 million investment in property-level improvements and re-certification costs to meet BREEAM Very Good or better standards. By the end of 2024, we successfully re-certified 54 properties, with the remaining buildings scheduled for completion by the end of 2025.

Focus on EPC Ratings

Improving energy efficiency remains a top priority for our short- to medium-term sustainability strategy. In 2024, we intensified our focus on EPC ratings, and, in 2025, we will develop an EPC improvement plan across our portfolio.

With the aim of enhancing the overall energy efficiency of our portfolio, we will prioritize action on:
— Low-performing buildings
— Buildings where ESG initiatives align with tenant requirements
— Assets where upgrades complement regular CAPEX and equipment lifecycle replacements

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[1] Like-for-like properties are those held consistently across two comparative periods. Developments are allowed a one-year stabilization period from the date of practical completion. A completed development is considered stabilized when occupancy reaches at least 90% and WALB exceeds one year. Re-developments may be temporarily excluded from the like-for-like group if they do not meet the definition of GLA.

Reducing our operational carbon footprint

As a warehouse owner, the majority of our carbon emissions fall outside our direct control, making them Scope 3 emissions. Despite tenants controlling the building energy use, P3 and the wider logistics sector play a critical role in enabling and driving emissions reductions.

In 2024, we launched a pilot project to develop carbon reduction pathways for a representative sample of our buildings. The insights gained will shape a portfolio-wide carbon reduction plan, ensuring alignment with our business strategy and broader ESG goals, including green building standards, PV expansion, and LED implementation.

Additionally, in 2025 our aim is to get a deeper understanding of the less prevalent low carbon technologies and their implications not only in theoretical carbon reduction potential, but also their practical implementation in existing buildings as well as performance variations in different geographies, climates and building types.

For example, we are closely monitoring the performance of an Air sourced heat pump system in Jermanice, Czech Republic which was installed in the third quarter of 2024 or a Geothermal Heat pumps system in Rouen, France, to assess its feasibility for broader adoption.

We are also excited to be working on 2 new developments in the Netherlands, which will be finalized in 2025, that will have fully off-the-grid solutions through a combination of PV panels, heat pumps, battery storage and on-site generators.

Embedded carbon

While we expanded Life Cycle Assessments (LCAs) in 2024 in our new constructions to align with BREEAM Excellent requirements, embedded carbon remained a secondary priority, given that new developments constitute a relatively small portion of our total carbon footprint compared to our existing portfolio.

Nonetheless, we initiated pilot activities to explore the use of low-embedded-carbon materials, such as wood beams, which were successfully implemented in the Rouen project, France. Moreover, on selected projects we are also testing sustainable curing for warehouse floor slabs to reduce energy and water usage.

In 2025, we will expand our efforts to establish a standardized approach for tracking embedded carbon in our new developments. In collaboration with our general contractors, we aim to focus upon developments' key elements which represent around 80% of total embodied carbon. Envisioned measures such as the use of recycled substitutes in building materials would offer substantial potential for reducing embodied carbon. In addition, minimizing the overall quantity of material used in a building, especially high-embodied-carbon materials such as concrete, steel, and petrochemical-based insulation products, can also significantly reduce the overall embedded carbon of a project.

Data collection and GHG emissions calculation

Carbon reduction actions need to be rooted in a solid data collection system and processes to ensure comprehensive and accurate data so we can identify problem areas and track our progress.

The implementation of our ESG data management system, Deepki, progressed significantly in 2024, enhancing our ability to collect, store, and analyze sustainability-related data across the portfolio. The system now supports centralized energy, carbon, and asset-level ESG data. Consumption data collection for 2023 and 2024 across the portfolio was completed at the beginning of 2025 (still with limitations as described in Appendix 1). The calculated GHG emissions that we are reporting in this paper have been generated through the Deepki system.

Availability of consumption data remains an area where further improvement is needed for both the portfolio level consumption as well as our own organization's consumption.

— **Portfolio consumption data**
  For 2024, we reached an overall collection rate for electricity consumption of 51.3 %. In 51.0% of our portfolio, the utility contracts are controlled by our customers, where we do not have direct access to the consumption data. From such tenant-controlled utility contracts, we collected only 9.3% of data. For the buildings with landlord-controlled utility contracts 95% of electricity consumption was collected for 2024. More information regarding the data collection, GHG emissions calculation methodology as well as collected versus estimated data is included in Appendix 1. In 2025 we will continue our efforts to improve the data collection ratios focusing on buildings with tenant-controlled utility contracts. We will also work with Deepki to refine the estimation methodology for assets where we are not able to collect consumption data.
— **Own organization consumption data**
  Consumption data for our own offices and personnel was based on data collected by our office managers in each country. Data collection for our own organization consumption was done separately from the Deepki platform. Consumption information was collected for purchased heat and electricity, for fuel consumed for heating and company cars as well as refrigerant leakages and was generally based on invoice data. For 2024, part of the consumption data was not yet available. This is the case of the offices in Germany, Spain and Poland. To maintain completeness, the figures for these locations have been carried over from 2023. More information regarding data collection, GHG emissions calculation methodology as well as collected versus estimated data is included in Appendix 1.

In 2025, we plan to expand the functionality of the ESG system, allowing for more automation in data collection as well as the inclusion of further functionalities (e.g. CRREM analysis) and types of ESG data stored. This expansion will support data-driven decision-making, especially in relation to our carbon reduction plans and provide a stronger foundation for future sustainability reporting.

Green leases
Green lease clauses were introduced in the beginning of 2022 for new contracts. As we sign new agreements and prolong existing ones, we will continue to work to improve on this percentage. This will help both with enhancing our data collection efforts as well as improving collaboration with tenants on other ESG related projects.

EU taxonomy alignment
In 2024 we started looking into the requirements for EU Taxonomy alignment and set up processes for appropriate data collection for future reporting (such as tracking capital expenditure on EU Taxonomy aligned categories).

At the end of 2024 we initiated, with the support of a 3rd party consultant, a screening of the portfolio for part of the Substantial Contribution criteria related to Climate Change Mitigation, namely:
— All buildings with a construction authorization date before or on 31st December 2020 were screened against the top15% criterion
— All buildings with a construction authorization date after 31st of December 2020 were screened against NZEB -10% criterion

Until the date of this report, we have finalized the analysis for 7 out of 10 countries in our portfolio. The result, based on the analysed countries reflects that:
— 41.5% of that part of the analysed portfolio is aligned with the Top 15% or NZEB -10% criteria, more specifically
  — 31.5% is aligned with Top15%
  — 10.0% is aligned with NZEB-10%

For the remaining three countries (Italy, Spain and Netherlands) we need to conduct more data gathering in 2025 in order to be able to finalize the assessment, due to the particularities of the EPC data and primary energy demand calculation in those countries.

At the same time, we will continue to work on the Do No Significant Harm requirements, especially in relation to climate adaptation as well as on ensuring that our human rights related policies and processes are in line with the Minimum Social Safeguards requirements.

CLIMATE RESILIENCE

In 2024 we engaged with external consultants to update the physical risk analysis for the entire portfolio along with an update on our transitional risk analysis.

Physical risk analysis

In 2022, P3 conducted an assessment of its asset portfolio's vulnerability to climate-related physical risks. This analysis was updated at the end of 2024 to account for new asset acquisitions and exits, as well as to incorporate enhanced model functionalities, including business interruption impact and a more precise flood impact evaluation, utilizing floor height data for improved accuracy.

The physical risk analysis examined the impacts of eight natural perils over an 80-year period for all assets in a low-carbon future scenario (aligned with Paris Accord and Representative Concentration Pathway ["RCP"] 2.6) and a business-as-usual scenario (BAU, RCP 8.5). Physical risk scenario analysis examines the potential impact on the analysed assets of eight different acute and chronic climate perils, including surface water flood, riverine flood, coastal inundation, soil movement, extreme wind, wildfire, freeze thaw, and extreme heat. The model used for the portfolio climate scenario analysis is XDI.

Due to advancements in modelling techniques used, we were able to include in the 2024 assessment adjusted floor heights to better take into account the specifics of warehouse properties. Given that many of our assets have a floor height greater than 0.5m the risk of flooding has been reduced across the portfolio, where the risk is mainly driven by riverine and surface water flooding.

Key findings:

— Across the entire modelled portfolio, only **5%** of all assets have a risk score of "high" and "very high" under the RCP8.5 by 2100, showing an overall very resilient portfolio.
— Flood related perils are the main risk drivers for the portfolio. Extreme wind is also prevalent but at much lower risk levels.
— Identified risks are distributed throughout our portfolio and are not concentrated in any country or region.

Physical Risk Resilience Playbook

In 2024, P3 worked with consultants to develop a Physical Risk Resilience Playbook to embed climate-related natural peril considerations into P3's risk management framework.

This approach is structured around five key pillars:

1. Assess the physical risk exposure of P3's portfolio and its business impact.
2. Prioritize actions based on P3's general risk appetite.
3. Where effective, assess and implement asset-level adaptation measures to enhance resilience.
4. Integrate physical risk and adaptation considerations into the investment lifecycle.
5. Embed physical risk considerations into broader decision-making processes.

To address steps 4 and 5, P3 has already incorporated physical risk analysis into its due diligence process for new acquisitions.

Next Steps: 2025 Focus on High-Risk Assets

In line with P3's risk appetite, in 2025, we will concentrate on high and very high-risk assets by conducting a two-step assessment in collaboration with local asset managers:

1. Evaluate existing adaptation measures for each asset. Since the Physical Risk Assessment was conducted under a non-mitigated scenario, we will identify adaptation measures already in place that help mitigate the assessed risks.
2. Develop adaptation and mitigation plans for assets that remain at high risk. This would include:
   — Physical improvements, where practical, based on cost-benefit analysis, and
   — Process improvements for immediate crisis response.

Transitional risks

In 2024, we have initiated a review of the risks and opportunities that the transition towards a lower carbon economy will entail for our business. The assessment will be finalized in 2025 and will help to update both our risk register as well as our ESG and, as needed, business strategy.

GENERATION OF ONSITE RENEWABLE ENERGY

In 2024 we made further progress in our renewable energy programme reaching 74 MWp of installed onsite PV capacity (up from 64.1 MWp last year). This marks satisfactory progress toward our target of 100 MWp by 2027.

Our approach to onsite PV panel installation remains centered on meeting tenant needs, enhancing the sustainability profile of our buildings, and reducing our overall carbon footprint.

We prioritize installations that directly benefit our tenants over large-scale installations designed primarily for selling energy to the grid. However, we may proceed with such larger PV projects when mandated by regulations, required due to specific circumstances, or acquired as part of yielding acquisitions.

P3 owns and operates the PV installations directly, as a preferred option, but it also partners with third-party providers, who retain ownership and manage the PV systems—particularly in the case of large-scale installations.

Looking ahead to 2025, we will continue to expand our onsite PV capacity across all geographies, deploying solar installations on both existing buildings and new developments.

FOSTERING BIODIVERSITY

At P3, we aim to integrate biodiversity measures into our developments to ensure long-term ecological sustainability. These efforts depend on the particularity of each site, but in general they focus on habitat creation by prioritizing local plant species while avoiding invasive ones that could disrupt ecosystems. In addition, wildlife support measures are considered, such as bird boxes, bat houses, insect hotels, and green corridors, tailored to the specific conditions of each site. Additionally, where mandated, new developments must comply with Environmental Impact Assessments (EIA) or local authority guidelines, ensuring minimal disturbance to existing ecosystems, including plant life, animals, birds, and amphibians.

In some cases, we go beyond standard requirements (such as BREEAM or other local requirements). In Lelystad and Emmeloord (Netherlands), we implemented additional wildlife support measures, such as small mustelid shelters and owl nesting trees. Meanwhile, in Herkenbosch (Netherlands), we installed a green wall between our development and a residential area, providing both privacy and sound insulation while enhancing greenery and insect habitats.

Beyond new developments, localized biodiversity measures have been implemented across some of our existing assets over the past 5 years. In the Czech Republic, projects such as D11, Mladá Boleslav, and Ostrava Parks have undergone extensive ecological improvements, including planting over 60,000 m² of wildflower meadows designed for dry conditions, along with tree and shrub planting to support local biodiversity. These parks have also introduced pleasant rest areas for the employees of our tenants.

In Romania, a collaboration with the non-profit "We Plant Good Deeds" led to the creation of a 4,500 m² urban forest within P3 Bucharest A1 Park, where 2,500 forest saplings were planted. In Illescas, Spain, where P3 is a major owner within the Illescas logistics hub, we actively participate in Platforma Central Iberium, a collaborative entity that is providing maintenance for the Illescas Industrial Park and is responsible for maintaining the green infrastructure and overseeing conservation efforts, including ecosystem restoration and water management.

Looking ahead, P3 is set to introduce an updated Green Solutions Manual in 2025, initially in the Czech Republic, with plans to expand it across our portfolio. This initiative will standardize biodiversity-friendly practices, such as using native plant species, eliminating weed control fabric to encourage natural plant spread, and integrating retention tanks into landscapes to support aquatic life.

4. Social

OUR SOCIAL RESPONSIBILITY

People, whether it is our employees, tenants or suppliers, are at the core of our business. Although we act in a business-to-business sector we choose to see our activity as a people-to-people business. It is through our team's dedication, expertise and constant strive to develop trust-based partnerships with our tenants, suppliers and the communities we activate in, that we can sustainably grow and excel as a company.

From focus on wellbeing and health and safety to promoting continuous learning and a growth mindset, we strive to ensure an environment where our talents can fulfil their potential. Outside of our organization we aim, to the best of our abilities, to be a factor of positive change within our immediate value chain, upholding our suppliers to our high standards of integrity and excellence.

DEVELOPING AND NURTURING TALENT

From the recruitment process through to our trainings and everyday activities we strive to live out our values of integrity, ambition, excellence and teamwork and provide our people with more than a place to work. We want to create a space to grow.

Promoting wellbeing

We recognize that wellbeing is a basic prerequisite for both performance and professional and personal fulfilment. Therefore, we promote a healthy work-life balance by providing the flexibility to work up to 2 days a week from home and encouraging our people to fully utilize their allocated yearly vacation days to properly recharge their batteries.

In addition, we are continuing to implement our Employee Assistance Programme to ensure that our employees stay happy and healthy. This includes access to mental health services and physical well-being, free coaching and therapy sessions, and language learning support.

Developing our talent

P3 is committed to nurturing talent, and we provide the tools and environment for our people to be able to constantly expand both their skills and knowledge. Through a combination of various educational programmes, as well as on the job training, we ensure that our people have the opportunity to access various growth avenues: from bolstering technical expertise, deepening the understanding of the business environment to enhancing soft skills and accelerating their personal growth.

In 2024 we introduced two new educational initiatives:

- A new Learning System that gives access for our employees to a variety of learning resources, allowing them to explore new topics, complete mandatory trainings (such as anti-bribery) in an easy, streamlined fashion, or refresh their knowledge anytime, anywhere.
- The P3 Academy programme, which is a monthly live on-line session open to all P3 employees, where senior members of our organization share their expertise on the different topics related to P3 business from land acquisition to leasing or property management. The aim is to enhance the broader understanding of the different aspects of our business so that people can better understand their role within the organization and relate better to their peers from different departments.

Having grown rapidly as an organization in the last years, we want to ensure that our company culture, driven by our values, continues to be fully embraced by all team members. Hence, in 2024 we organized a companywide team building in the south of Spain. Apart from the opportunity to nurture the personal connections between the team members from different countries through various team activities, we also had extensive business- related training sessions and workshops.

Other key initiatives within our comprehensive approach to employee development that were continued in 2024 are:

- The leadership development programme to nurture future leaders
- The coaching programme for senior management and identified talent across our organization
- Annual performance reviews and semi-annual check-ins to discuss topics such as career development and potential advancements
- A strong communication and feedback loop ranging from regular Town Hall sessions, function level and team level meetings, and one-on-one discussions
- The annual employee engagement survey

ESG has been woven through our general training initiatives with ESG focused sessions being provided both as part of P3 Academy as well as during the 2024 team building. Additionally, we have continued our regular annual mandatory training on various compliance and governance topics.

As one of our main goals is to ensure the gradual integration and adoption of ESG as part of the day-to-day business across the organization, we find it essential to empower our workforce with the necessary knowledge and mindset to actively contribute to our ESG initiatives.

Creating an inclusive P3

We published our DEI policy in 2023. As an already diverse organization, with people from 26 nationalities, we are used to value and celebrate our differences. Repeatedly, we come to appreciate how the different views, approaches and perspectives are bringing value to the organization and are allowing us to make better decisions. We continue to strive to recruit diverse candidates and foster an inclusive culture, having teamwork as one of our core values.

In 2024, the percentage of women in P3 management roles grew by 5%, currently representing 37% of the overall management population. We aim to continue and increase our efforts to support women leadership development within our organization. So far, informal support groups have been organized across the company, but we aim to also initiate more formal and widespread activities in 2025, such as inspirational talks, in order to provide our female colleagues with the support and confidence to step up in their professional life.

OUR FOCUS ON HEALTH AND SAFETY

Safeguarding the well-being of our employees and onsite workers is of key importance to P3 and we are committed to implement robust policies, training and processes to promote a health and safety conscious working environment.

In 2023, P3 introduced an Occupational Health and Safety Policy which is applicable to all P3 staff, and encourages our suppliers and general contractors to review and comply with. We ensure our employees are aware that they are legally obliged to comply with applicable legal requirements and take reasonable care of their own health and safety and of the safety of other people who may be affected by their acts or omissions.

Safety of our own workforce

P3 is dedicated to prioritizing the health, safety, and well-being of its workforce. We are committed to creating secure and health-conscious working environments by equipping employees with the necessary tools, information, and training to protect their health and safety effectively. Most of our employees spend most of their time in office settings, where primary risks include slips, trips, and falls, as well as desk-based health concerns such as eye strain and ergonomics.

In recent years, we have focused on improving desk ergonomics, offering employees height-adjustable desks to alternate between sitting and standing positions, alongside comfortable office chairs and ergonomic IT equipment. Health and safety training is provided across our offices, in compliance with local legislation. Notably, in 2024, we recorded no office-related injuries.

For our employees that are visiting construction sites, special personal protective equipment is provided including hard hats, safety boots and high visibility jackets/vests (safety goggles and ear defenders where applicable) and they are mandated to adhere to the site’s health and safety rules.

Safety throughout the value chain

Health and Safety in the value chain was identified as one of the material topics in P3’s double materiality analysis conducted in 2024, with construction sites being a key risk area.

P3 has already established robust processes for managing health and safety at its construction sites, involving both its employees and those of general contractors and employer representatives. The focus on health and safety begins at the contracting stage, as the health and safety records and policies of general contractors play a crucial role in P3's pre-selection process. Additionally, contractual clauses outlining on-site health and safety obligations are an integral part of P3’s agreements with general contractors.

During the construction phase, P3 engages an employer representative responsible for overseeing the construction works on its behalf. Where required, P3 directly appoints a Health and Safety coordinator who reports to P3 representatives and employer representatives. A key focus of regular on-site visits conducted by employer representatives is ensuring the implementation of health and safety measures. Any irregularities are promptly discussed with the general contractor’s representative(s) or the teams responsible for on-site health and safety, and remediation actions are implemented accordingly.

These actions are documented in frequent site meeting minutes and regular reports prepared by employer representatives and general contractors for P3. Repercussions for health and safety breaches that are not immediately solved range from penalty fines imposed on the general contractor to stop-work orders issued by P3. The regular reports also track near misses and any accidents occurring on-site.

As part of the on-going project on Minimum Social Safeguards, our consultants are also reviewing our health and safety policies and processes and, as a result, potential upgrades may be implemented in order to take further comfort in the robustness of our approach as well as to ensure we are aligned with internationally recognized standards.

Managing crisis situations effectively
For Health and Safety as well as other potential incidents and crises, P3 has a Crisis Manual which sets out the guiding principles and protocols to be followed by all P3 employees and outsourced service providers on how to correctly identify and respond to an emerging crisis and manage an existing one. Risks are graded by severity level and enable a Crisis Response Team and First Responder(s) to assess the potential severity and level of the crisis and initiate the appropriate response. First Responder Guidelines are also provided in the Crisis Manual.

In 2024, a review of the Crisis Management procedures was conducted and new guidelines and streamlined processes were established, which will be rolled out during 2025 to the organization. These new guidelines additionally address new forms of crises - namely Digital Threats - which were identified as a growing potential risk for businesses today.

CUSTOMER SATISFACTION: OUR PRIORITY

At P3, our customers are our key priority, and we are committed to building strong, long-term relationships through various initiatives.

Annual Customer Satisfaction Programme
We actively gather feedback across commercial and operational areas to improve our services. In 2024, we increased our NPS (Net Promoter Score), reflecting our commitment to customer satisfaction. We measure key metrics such as NPS and General Satisfaction, along with insights on partnership approach, response speed, and technical expertise. Based on feedback, we take concrete actions—such as launching regular tenant gatherings in our industrial parks to discuss key topics and enhance communication.

Key Account Management
We strengthen partnerships with large accounts by striving to build trust-based relationships and understand their needs and strategies. Many key accounts are implementing new ESG features, and we actively support their compliance with sustainability commitments, providing guidance, best practices, and aligning our services with their ESG goals.

Collaboration on ESG
Through the P3 ESG workshop initiative, an annual event launched in June 2024, we aim to provide legislative updates, share sustainability plans, raise awareness and enhance collaboration with customers on ESG matters. These workshops bring together asset and property management representatives and ESG executives to exchange ideas and drive ESG progress. They also facilitate discussions on data collection, helping to align reporting practices and improve industry transparency.

HUMAN RIGHTS AND OUR SUPPLY CHAIN

As a company that values ethics and a signatory of the United Nations Global Compact, we want to ensure we have adequate procedures in place to address vulnerabilities in our value chain, such as those related to human rights violations. We already have policies and processes in place such as integration of human rights and other ESG checks in our KYC processes, mandatory checks on all our suppliers providing high risk materials such as solar Photovoltaic ("PV") panels, however, we are looking to further strengthen our processes in this area.

Therefore, we are currently undergoing a review of our alignment with the Minimum Social Safeguards, driven and managed by an expert third-party. The Minimum Social Safeguards include human rights, bribery and corruption, taxation and fair competition. We will be covering all elements of the Social Safeguards with a specific focus on human rights in our own operations and supply chains.

The review will be providing a gap analysis against the UN Guiding Principles for Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and any gaps identified will be addressed by our third-party consultancy and embedded into business as usual by our internal teams.


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5. GRI Index Table

INDICATOR	2024	GRI INDICATOR
Organizational details	P3 Group Sarl. (P3 Logistic Parks, P3) 13-15, Avenue de la Liberté Luxembourg	GRI 2-1
Entities included in the organization's sustainability reporting	Offices and assets (subsidiaries)	GRI 2-2
Reporting period, frequency and contact point	P3 reporting year reflects the period of 1 January to 31 December. Where possible, we provide the previous three years of data, 2022 to 2024.	GRI 2-3
Restatements of information	No restatements of data.	GRI 2-4
External assurance	None	GRI 2-5
Process to determine material topics	See page 6, 7	GRI 3-1
List of material topics	See page 7	GRI 3-2
Governance structure and composition	Reference to Offering Circular March 2025 page 139	GRI 2-9
Nomination and selection of the highest governance body	Reference to Offering Circular March 2025 pages 139, 140, 141, 142	GRI 2-10
Chair of the highest governance body	Reference to Offering Circular March 2025 page 140	GRI 2-11
Role of the highest governance body in overseeing management of impacts	See page 4	GRI 2-12
Delegation of responsibility for managing impacts	See page 5	GRI 2-13
Role of highest governance body in sustainability reporting	P3 leadership is responsible for the ESG report, the report is provided to the Board prior to publication.	GRI 2-14
Conflicts of interest	Conflict of interest training is provided to all P3 employees as part of their employee contract and in line with all local regulations and bylaws.	GRI 2-15
Communication of critical concerns	See page 7	GRI 2-16
Collective knowledge of the highest governance body	Reference to Offering Circular March 25 page 140, 141	GRI 2-17
Evaluation of performance of highest governance body	The Nominationa and Remuneration Committee (board committee) has under its Terms of Reference, responsibility for establishing a procedure for the annual evaluation of the performance of individual board members.	GRI 2-18
Renumeration policies	Reference to Offering Circular March 25 page 142	GRI 2-19
Process to determine renumeration	Reference to Offering Circular March 25 page 142	GRI 2-20
Statement on sustainable development strategy	See page 2	GRI 2-22
Policy commitments	See page 5	GRI 2-23
Embedding policy commitments	See page 5	GRI 2-24
Process to remediate negative impacts	See page 5	GRI 2-25
Mechanisms for seeking advice and raising concerns	See page 5	GRI 2-26
Compliance with laws & regulations	See page 5, 6	GRI 2-27
Membership associations	UN Global Compact	GRI 2-28

ENVIRONMENT	2022	2023	2024	GRI INDICATOR
Total GLA (thousand sqm)	7,556	8,432	9,709	
Total (absolute) energy consumption (kWh), actual measured consumption (1)	337,441,758	265,618,373	368,534,622	GRI 302-1, 2
Electricity (kWh)	188,901,962	179,084,107	225,147,311	GRI 302-1, 2
Natural gas (kWh)	122,541,067	85,801,945	136,480,616	GRI 302-1, 2
LNG (kWh)	99,283	n.a.	n.a.	GRI 302-1, 2
Fuel (kWh)	n.a.	139,042	150,513	
District heating (kWh)	93,238	593,278	6,756,183	GRI 302-1, 2
Energy intensity (kWh/m²) based on measured consumption		70.01	72.33	GRI 302-3
Total (absolute) energy consumption (kWh), actual + estimated consumption		846,550,368	974,301,699	GRI 302-1, 2
Energy intensity (kWh/m²), actual + estimated consumption		101	100	GRI 302-3
Total Scope 1, 2 and 3 GHG emissions (tons carbon dioxide equivalent [tCO_2e]), actual measured consumption	124,273	90,292	120,923	GRI 305-1, 2, 3
Scope 1 (tCO_2e)	164	373	364	GRI 305-1
Scope 2 (tCO_2e) market based (included in total)	389	84	80	GRI 305-2
Scope 2 (tCO_2e) location based (not included in total)		124	123	GRI 305-2
Scope 3 (tCO_2e) location based	123,721	89,836	120,479	GRI 305-3
GHG emission intensity ($kgCO_2e/m^2$) (based on GLA) actual, measured consumption		23.86	23.73	GRI 305-4
Scope 3 (tCO_2e) based on actual + estimated consumption		265,457	305,411	GRI 305-3
GHG emission intensity ($kgCO_2e/m^2$) (based on GLA) actual + estimated consumption		31.59	31.50	GRI 305-4
Reporting coverage, % of GLA reporting electricity	54.7%	46.3%	51.3%	
% of assets where P3 procures electricity reporting electricity data (landlord reported energy data)	100.0%	84.0%	95.0%	
% assets reporting electricity (landlord and tenant) by No of assets (2022) and by GLA as of 2023	59.6%	46.3%	51.3%	
Austria	0.0%	0.0%	0.0%	
Belgium	0.0%	n.a.	n.a.	
Czech Republic	83.3%	74.0%	75.1%	
France	80.0%	56.5%	46.8%	
Germany	8.5%	7.0%	8.8%	
Italy	50.0%	11.5%	28.6%	
Netherlands	100.0%	31.6%	51.7%	
Poland	81.8%	73.0%	90.0%	
Romania	94.1%	96.4%	96.2%	
Slovakia	85.7%	74.7%	97.9%	
Spain	0.0%	42.1%	39.7%	
% smart meter coverage by GLA	26.8%	22%	25.2%	
% LED by GLA	76.0%	81.0%	86.0%	GRI 302-5
Onsite renewable electricity generation capacities (MWp)	28.5	64.1	74	

(1) Information regarding the data collection, GHG emissions calculation methodology as well as collected versus estimated data can be found in Appendix 1.

ENVIRONMENT	2022	2023	2024	GRI INDICATOR
% assets meeting P3's green building target as per green financing framework, like for like portfolio (2)	80.2%	75.2%	79.1%	
Total number of assets meeting P3's green building certification target	195	209	239	
EPC A	n/a	n/a	30	
EPC B	n/a	n/a	111	
BREEAM – Outstanding	—	1	—	
BREEAM – Excellent	1	2	4	
BREEAM – Very Good	189	199	86	
DGNB – Gold	5	7	8	
% assets GLA meeting P3's green building target as per green financing framework, like for like portfolio (2)	82.0%	79.3%	83.5%	
Total GLA of assets meeting P3's green building certification target (m^2)	4,491,444	5,038,122	6,123,777	
EPC A (m^2)	n/a	n/a	1,329,720	
EPC B (m^2)	n/a	n/a	2,288,756	
BREEAM – Outstanding (m^2)	—	98,937	—	
BREEAM – Excellent (m^2)	6,726	11,638	32,977	
BREEAM – Very Good (m^2)	4,298,415	4,637,708	2,133,068	
DGNB – Gold (m^2)	186,302	289,839	339,256	

(2) For 2022 and 2023, green buildings were defined as meeting BREEEAM Very Good or better or equivalent certification. Data for 2024 are based on extended green building definition in line with 2024 Financing Framework update which include apart from BREEAM Very Good or better and equivalent, also EPC A, B, top 15% and NZEB -10%. Buildings that have both EPC A or B and BREEAM Very Good or better certification were only counted in the EPC A or B numbers.

SOCIAL	2022	2023	2024	GRI INDICATOR
Total number of staff (FTE)	254	263,2	279,7	GRI 2-7
Male	129	137,3	139,0	GRI 2-7
Female	125	125,9	140,7	GRI 2-7
% employees who received regular performance and career development review	100%	100%	100%	GRI 404-3
Male	100%	100%	100%	GRI 404-3
Female	100%	100%	100%	GRI 404-3
Gender diversity	100%	100%	294 headcount	GRI 405-1
Male	51%	52%	48%	GRI 405-1
Female	49%	48%	52%	GRI 405-1
Employee age structure			294 headcount	
20–30	39	39	45	
30–40	106	112	137	
40–50	84	85	86	
50–60	23	27	25	
60+	2	1	1	
Number of nationalities	21	24	26	
Number of employees covered by a collective bargaining agreement	0	0	0	GRI 407-1
Human rights violations	0	0	0	
Incidents of discrimination (direct operations only)	0	0	0	GRI 406-1
Corrective actions taken	n.r.	n.r.	n.r.	GRI 406-1
Operations with significant actual and potential negative impacts on local communities	0	0	0	GRI 413-2
Occupancy rate of P3 assets (% by GLA)	98,0%	97,2%	94,3%	

GOVERNANCE	2022	2023	2024	GRI INDICATOR
Number of substantiated whistle-blower cases	0	0	0	GRI 206-1
Number of substantiated cases of bribery	0	0	0	GRI 206-1
Total number of work-related fatalities (P3 employees)	0	0	0	GRI 403-9
Total number of work-related life-changing injuries**	—	0	0	GRI 403-10
Number of injuries to P3 FTE	—	0	0	GRI 403-9
Number of injuries to onsite workers	—	2	3	GRI 403-9
Number of employees trained in anti-corruption policies	100%	100%	100%	GRI 205-2
Number of confirmed incidents of corruption	0	0	0	GRI 205-3
Number of confirmed incidents in which employee were dismissed of disciplined for corruption	0	0	0	GRI 205-3
Number of critical concerns that were communicated to the highest governance	2	0	0	GRI 205-3
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	1	0	0	GRI 205-3
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases	0	—	0	GRI 205-3
Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	—	No exposure	No exposure	

Appendix 1: Methodology, GHG emissions and consumption data

The classification and calculation of P3's carbon emissions were done in accordance with the GHG protocol.
We are calculating and accounting separately for emissions generated by:

1. Own operations (Our own offices and employees)
2. Portfolio of leased assets (Scope 3, Category 13 from GHG Protocol)
3. Embodied carbon from construction activity- are not yet included in our carbon emissions calculations and will be added in the near future.

METHODOLOGY

Scope 1, 2 and 3 emissions
According to the GHG Protocol, carbon emissions are categorized into three scopes. Scope 1 includes direct emissions from sources owned or controlled by the company. Scope 2 covers indirect emissions from the generation of purchased energy consumed by the company. Scope 3 encompasses all other indirect emissions that occur across the company's value chain, including both upstream and downstream activities.

In **Scope 1 and 2** emissions we account for emissions from electricity, heating and direct fuel consumption for P3's own offices and employees. The vast majority of our offices are leased from third party owners, where we do not have control over the procurement of electricity or gas and limited operational control over the spaces. In this report we have not included any Scope 3 emissions of own operations (i.e. purchased good and services, business travel, etc).

Emissions from our portfolio of leased assets are all accounted for into **Scope 3** (Scope 3 category 13, downstream Leased Assets), since the tenants are the ones that have operational control of the assets, including the common areas (which are generally exterior spaces illuminated as per the tenants' needs). Due to the small percentage of vacant spaces, the nearly zero consumption of these areas (since energy is used only during commercial visits or cleaning) and especially the complexity in collecting data separately for these areas, they were not accounted for separately into Scope 1 and 2 emissions.

MARKET BASED VS LOCATION BASED

- For our own operations Scope 2 emissions, we calculated both location- based and market-based carbon footprint values.
- For the portfolio of leased assets Scope 3 we calculated only location-based values for this year and we plan to introduce the market-based calculation as well in the near future.
- For calculation of the overall carbon footprint, we used the market-based values for Scope 2 emissions data for own operations

Energy data collection

OWN OPERATIONS

Consumption data for our own offices and personnel was based on data collected by our office managers in each country. Consumption information was collected for purchased heat and electricity, for fuel consumed for heating and company cars as well as refrigerant leakages, generally based on invoice data. The reliability of each consumption value was determined based on the delivered data and the estimations made by each office manager. The table below shows the distinct categories in which the data of each site is allocated to.

Category	Description of activities
Reliable (R)	Reported data is reliable, no rounded numbers
Assumption (A)	Data is estimated based on different assumptions
Not applicable (N/A)	The requested data is not applicable to this site
Not reported (N/R)	There is no data reported but this is applicable
Partially reported (P/R)	Information does not represent the complete year

The tables below outline the scope 1 and 2 limitations. All data for 2023 was collected reliably, not accounting for potential human errors in data inputs. For 2024 part of the consumption data was not yet available. This is the case of the offices in Germany, Spain and Poland. To maintain completeness, the figures for these locations have been carried over from 2023.

2023

Site	Purchased heat	Purchased electricity	Building heating & processes	Transport own vehicles	Refrigerant leakage	Direct process emissions
Office(s) – CZ	N/A	R	R	R	N/A	N/A
Office(s) – DE	R	R	R	R	N/A	N/A
Office(s) – ES	N/A	R	R	R	N/A	N/A
Office(s) – FR	N/A	R	R	R	N/A	N/A
Office(s) – IT	N/A	R	R	R	R	N/A
Office(s) - LUX	N/A	R	R	R	N/A	N/A
Office(s) – NL	N/A	R	R	R	N/A	N/A
Office(s) – PL	R	R	R	R	N/A	N/A
Office(s) – RO	N/A	R	R	R	N/A	N/A
Office(s) – SK	R	R	R	R	R	N/A

2024

Site	Purchased heat	Purchased electricity	Building heating & processes	Transport own vehicles	Refrigerant leakage	Direct process emissions
Office(s) – CZ	N/A	R	R	R	N/A	N/A
Office(s) – DE	A	A	A	R	N/A	N/A
Office(s) – ES	N/A	A	A	R	N/A	N/A
Office(s) – FR	N/A	R	R	R	N/A	N/A
Office(s) – IT	N/A	R	R	R	R	N/A
Office(s) - LUX	N/A	R	R	R	N/A	N/A
Office(s) – NL	N/A	R	R	R	N/A	N/A
Office(s) – PL	A	A	A	R	N/A	N/A
Office(s) – RO	N/A	R	R	R	N/A	N/A
Office(s) – SK	R	R	R	R	R	N/A

PORTFOLIO OF LEASED ASSETS

For our portfolio of leased assets, data collection was done through the ESG software Deepki and the support of Deepki Team. Deepki has ISO/IEC 27001 certification for its processes.

Data sources

Electricity, water and gas data were collected based on 4 sources:

— by direct connection to the energy providers' data (energy suppliers + distributors) where that was possible
— by input from automatic measuring energy measuring systems where that was possible
— manual input from local teams based on invoice information
— mass uploads based on consumption data provided by local teams

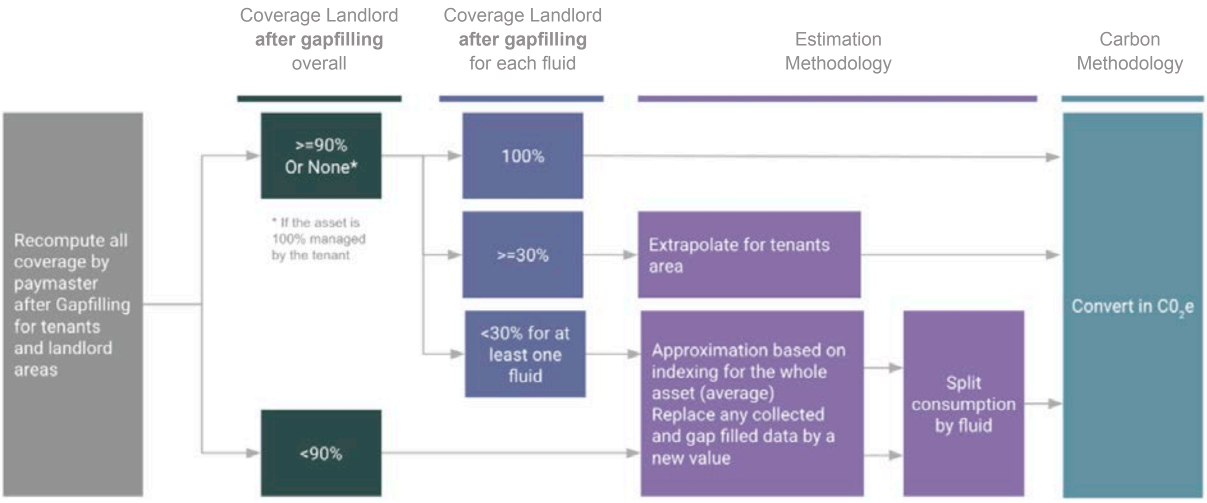
Real and estimated data

In our report we included separately:

— **Real data based on actual collected consumption**
Given that large part of the consumption data was inserted manually into the system there is a probability that human errors may have occurred. Moreover, being the first year of using the Deepki system, there is a probability that other types of system errors may have an impact on data quality. While we have done reasonable checks already, we aim to improve the checks and controls on consumption data collection in 2025, to increase the comfort on data reliability. In 2025, we will continue to collect consumption data for 2023 and 2024, especially from assets where the utility contracts are controlled by tenants, so we will provide updated data in the following reports.
— **Real + estimated data.** Data estimation was done either:
  — via gap filling & extrapolation based on consumption history of the asset, where data coverage was sufficient, or
  — benchmarking following Deepki proprietary Bayesian benchmarking methodology. We assess that the current Deepki benchmark does not fully match with the composition of our portfolio, therefore the average consumption from the benchmark may overstate the overall consumption. In 2025 we will be working with Deepki to refine the benchmark to be able to generate better estimations in the future for the properties where we will not be able to collect the actual consumptions.

Deepki consumption estimation approach:

From landlord and tenant coverage, we decide which estimation method to use.
The estimation scenario is selected depending on the following decision tree – occurs after best effort data collection + gapfilling.



Data coverage

— **Landlord utility contracts**
For 49% of the portfolio, measured by GLA, P3, is the contracting party for utilities, which are re-invoiced to tenants. For 2024, 95% of the consumption data for this part of the portfolio was collected.
— **Tenant utility contracts**
For the remaining 51% of P3 portfolio, the contracting party for utilities are the tenants or a mix between tenant and P3. Of this part of the portfolio, we managed to collect consumption data for 9.3%.

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