



OUR **ESG** INITIATIVES IN BRAZIL

2023 Sustainability Report



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About this Report

This is the third annual ESG (Environmental, Social, and Governance) report from GLP in Brazil. It highlights the main progress in this important journey and intends to expand the information and data disclosed in the [2022 Sustainability Report](#).

We believe that ESG is a key component in our strategy and culture as developers and operators and it contributes to ethical business promotion.

Our goal is to be a global leader in integrated ESG commitments, as we believe sustainability is a key part of our long-term success as global corporate citizens. To achieve that, we are committed to continuously improving our performance and meeting the increasing expectations of our investors, clients, employees, and communities.

To support the compliance of these standards and principles, in 2023, we used our OneESG data management system, powered by SpheraCloud Corporate Sustainability (Sphera). This system simplified and sped up our ESG reporting efforts, automating complex calculations, standardizing dashboards,

and providing greater visibility into our ESG performance. GLP seeks to voluntarily disclose sustainability-related data and information, as we understand the importance of supporting corporate transparency and communicating our sustainability vision with our stakeholders. We make necessary effort to present year-over-year trends whenever possible and applicable.

The ESG Report is published every year to reinforce our commitment and the transparency in the progress of our achievements. This report covers activities from January 1 to December 31, 2023.

This report is aligned with EPRA Best Practices Recommendations on Sustainability (2024). It has been selected because it contains real estate market specific recommendations, and it is also aligned with the most recent GRI Standards. In addition, all the environmental data presented in this report were externally verified by an independent third party, the *Centro de Tecnologia de Edificações* (CTE), in accordance with the AA1000AS standard.



Letter from the GLP president in Brazil

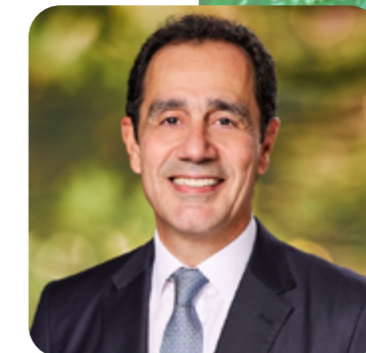
GLP has constantly integrated sustainability to business strategy since it started its operations in Brazil. We are committed not only to the mitigation of our socio-environmental impacts, but also to sticking to the highest ethical and governance standards. We consider this commitment crucial to developing business strategies that aim to create positive impacts to our society and on the environment.

We are leaders in logistics real estate development, with more than 60 standing warehouses. We help companies to achieve logistical efficiency through exemplary socio-environmental practices.

Developing and managing sustainable assets is a priority throughout the asset's lifecycle, and our employees are trained to prioritize, act, monitor, and track sustainability performance in every phase of the asset. Improving operational efficiency creates value and is key to our mission to build sustainable businesses.

I am very proud to share the progress made in our sustainability journey in this year's report. We operate in sectors of the new economy and are responsible for leading our strategy, fulfilling the needs of stakeholders, clients, partners, and communities. This report highlights our progress in reducing environmental impact, fighting against climate change, supporting local communities, promoting diversity, and maintaining our commitment to corporate governance.

I am grateful for the constant support and engagement of our employees, clients, and partners, who have been fundamental for our progress and achievements year after year. Together, we will keep integrating sustainability into our business and inspiring the market to adopt a more resilient and sustainable future.



Mauro Dias

About GLP

GLP is a leading global developer and operator of logistics real estate, data centers, renewable energy and related technologies. Our vast operational experience allow us to build high-quality businesses and create value for our clients. We operate assets and businesses in 17 countries across Asia, Europe, and the Americas.

We leverage our global experience and local expertise to build, expand, and strengthen our business, generating long-term value for our stakeholders.

Our global numbers in logistics real estate ¹



3,200 customers



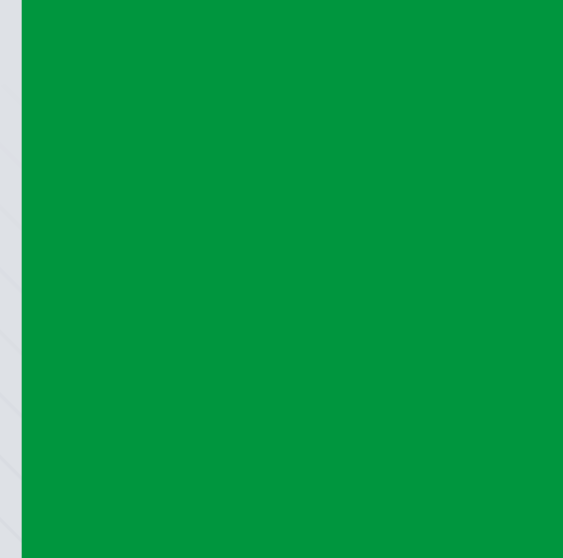
3,310 properties in 288 cities



63 million SQM



9,5 million SQM leased in 2023



¹As of December 31, 2023

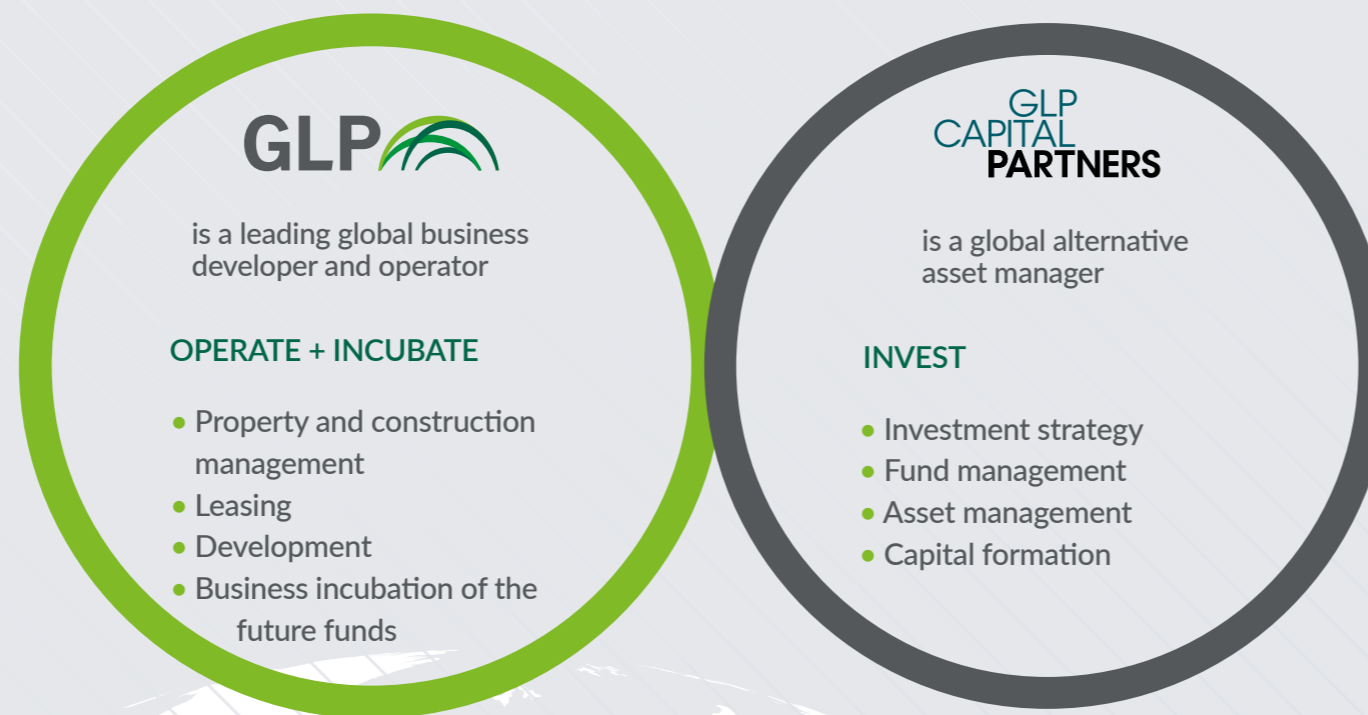
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Our growth strategy

We build businesses and scale operational platforms in sectors of the new economy that are supported by global macroeconomic and secular tendencies. This includes sustainable growth of global market, the vast adoption of e-commerce, the demand for data storage and processing, and the word focus on renewable energy. Our successful history in the logistics real estate sector has helped us to establish and expand other platforms, including data centers and renewable energy.

Bringing the best of both worlds

GLP and GCP share unique set of values in a world of culture. This guides and motivates us to establish higher standards, lead with character, to build win-win relationships, and to maintain motivation and empathy. Wherever we go, we respect the diverse existing cultures. This is why we empower local experts to lead our businesses, and we work to help every community we support reach its full potential.



GCP, a global leader in alternative asset management, is the only responsible for the investment and management of GLP's assets, focusing in real assets and private equity investments. To have more information about GCP's sustainability approach, visit <https://gcp.com/responsible-investing/>.


“People and culture are fundamental to our business and its global success. We believe in empowering people to be entrepreneurial, growth-focused, have a winning mindset, and a passion for being the best. We encourage our employees to think beyond the boundaries of their roles and our industry, seeking innovation, sharing new ideas, and working as a team to drive us to success.


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


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About GLP in Brazil

GLP started its operations in Brazil in 2012. Since then, there have been:

 Over R\$13 billion invested

 Over 3 million SQM leased


 Over 2.1 million SQM developed

 Over 23 thousand jobs created

Our numbers in the country¹:

 68 properties

 4.2 million SQM
(with 2.9 million SQM built and 1.3 million SQM in the development pipeline)

 Portfolio in 4 states
(95% in theaxe RIO-SP, 4% in RS and 1% in PE)



Sustainability Principles

At GLP, we are committed to maintaining ESG initiatives that make our business stronger, create value to our stakeholders, support our employees and clients, and shows respect to the local communities where we operate.

ESG Principles	Material Topics	Commitment to SDGs
<p>Build business with responsibility</p> <hr/> <p>Develop and manage sustainable assets</p>	<ul style="list-style-type: none"> Green Building Certifications Biodiversity and Land Use GHG Emissions Climate Risk Analysis Energy and Water Consumption Management Solid Waste Generation Management 	  
<p>Improve efficiency and increase value</p>	<ul style="list-style-type: none"> Stakeholders Engagement Supply chain management 	
<p>Govern with ethics and transparency</p>	<ul style="list-style-type: none"> Corporate Governance ESG Governance Anti-Corruption Policy and Service Provider Hiring Conflict of Interest Policy Data and Privacy Policy Whistleblower Channel 	
<p>Promote well-being</p>	<ul style="list-style-type: none"> Diversity, Equity, and Inclusion Health and Well-being Training and Development Local Communities 	   

Voluntary ESG Commitments and Associations

We choose to readily report and comply with global leading ESG standards and frameworks to disclose the implementation and progress of our ESG efforts with transparency.



We perform comprehensive climate risk assessments and scenario analyses in our region, aligned with the TCFD recommendations. This allows us to understand how local climate risks and opportunities could impact our assets and operations. For those analysis, we use contrasting scenarios developed by the IPCC and NGFS.

We acknowledge the importance of adopting the most recent international reporting standards to provide solid, relevant, and comparable information on climate-related issues.



GLP is a member of U.S. Green Building Council (USGBC)², the main organization that represents the sustainable building industry. It focus in building a sustainable and prosperous future through LEED (Leadership in Energy and Environmental Design).



For innumerable reasons, seeking sustainable alternatives is an increasingly important responsibility for all of us.

Most of our ventures already have LEED certification. However, I see that GLP's contributions go beyond the initiatives promoted internally. As a market leader in logistics real estate development, GLP impacts an entire chain of service providers, suppliers, and tenants to notice how the importance of sustainability. I believe we encourage everyone to act, within their sphere of influence, to reduce the environmental impact of their business.

Leonardo Fanno,
Property Management



More information can be found at:
1<https://www.fsb-tcfid.org/>
2<https://www.usgbc.org/>



ESG INVESTMENT



SUSTAINABILITY



ENVIRONMENT



SOCIAL



GOVERNMENT

**BUILDING BUSINESS
WITH RESPONSIBILITY**

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2023 Highlights



In 2023, GLP was awarded “Best Industrial & Logistics Project” in the GRI Awards, for the development of GLP Guarulhos II. The GRI Awards recognizes the most distinctive and innovativereal estate projects in Brazil in different categories such as: Industrial & logistics, Residential, and Office.

GLP Guarulhos II is the biggest AAA-class logistics park in the country, with approximately 500 thousand SQM of total area, distributed in six warehouses.

The logistics park has been developed with extensive and modern infrastructure to offer our clients logistical efficiency. It was designed to meet LEED GOLD certification and it reduces the use of natural resources since development phase, through

construction, and into its daily operations routine.

GLP Guarulhos II uses natural lighting, water reuse systems, LED lighting, efficient sanitary fixtures, as well as electric vehicle charging stations. Besides, it roof has been designed to accommodate solar panels for renewable energy generation, if needed, in the coming years.



The greatest GLP's quality to build a more sustainable future is the integration of ESG principles into our operations. We invest more and more in environmental technologies, we promote volunteer practices that strengthen our bonds with the community, and we have a solid commitment toward transparency and ethics. Our ongoing focus on innovation and continuous improvement allows us to lead by example and achieve goals holistically.

Rayele Souza,
Control And Continuos Improvement



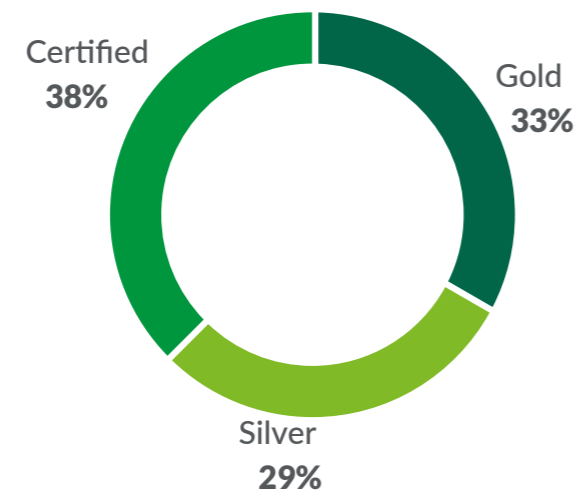
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Green Building Certifications

The LEED (Leadership in Energy and Environmental Design) certification issued by the U.S. Green Building Council (USGBC). It is a globally adopted program for certifying green buildings. The LEED assessment comprehends building design, construction, operation, and maintenance, assessing their environmental impact. This certification provides third party independent validation that a building has implemented key initiatives to achieve high levels of performance in areas such as energy consumption, water efficiency, and sustainable materials use.

Building construction and operation can significantly impact natural resources consumption significantly. These activities can have negative consequences for both people and the environment if not managed effectively. At GLP, we value these certifications and work hard to reduce the use of natural resources and the environmental impact across all our real estate assets.

In 2023, the company's expectation was to have 85% of GLP's fully developed warehouses to be LEED-certified. This goal was exceeded, reaching 94%. For 2024, the target is to maintain this percentage.



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Biodiversity and Land Use

GLP believes that preserving biodiversity is key to maintaining a healthy ecosystem. We consider it important to use our prestige to protect the natural capital that supports environmental, economic, and social development, promoting well-being.

Our Commitments

We are committed to balancing human activities with environmental protection and minimizing impacts on the natural environment. To this end, we carry out detailed analyses that evaluate efforts to mitigate and monitor possible socio-

environmental impacts. These analyses are approved and monitored by the local government agencies throughout the construction works. In some cases, we keep monitoring our impact during the operational phase.

GLP's list of restrictions and exclusions prohibits the development or the creation of real estate assets that are forbidden by municipal, state, and federal legislation.



"In my opinion, GLP's strength is our sustainable innovation. We are always looking for developing processes that add economic, environmental, and social value simultaneously.

Guilherme Blumberg,
Engineering And Maintenance





DEVELOPING AND MANAGING SUSTAINABLE ASSETS

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Greenhouse Gas Emissions (GHG)

The construction and Real Estate sectors are responsible for approximately 39% of global greenhouse gas (GHG) emissions. According to the latest report from the International Energy Agency (IEA), there is a direct correlation between these emissions and the increasing frequency and severity of climate events. This compromises the safety and the well-being of the people and of the planet.

As a global leader in the development, construction, and operation of logistics properties, digital infrastructure, renewable energy, and related technologies, GLP has a commitment to sustainable practices for a low-carbon future. We incorporate sustainability in all areas of our business. This includes acquisition, development, construction, operation, and stakeholder engagement. Our approach is client-focused and ensures that we align our sustainability goals with their objectives, therefore fulfilling their constant needs.

We believe that sustainability and decarbonization increase and protect our asset value, reduce risks, meet stakeholder expectations, and improve our properties' resilience, financial performance, and longevity. Our path toward decarbonization is a collaborative team effort. Through a meticulous assessment of our impacts and activities, we identify and prioritize efforts that correspond to our clients' ambitions and needs.

Therefore, monitoring environmental impacts is key to assure adequate natural resources management, promote sustainability, fulfill legal obligations, and make informed decisions to minimize human activities' environmental impact. Our goal is to continuously reduce these impacts by focusing on implementing efforts that reduce the natural resources consumption and the carbon emissions generated by our activities.



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Strategies and Commitments

GLP has adopted a systematic and iterative approach to develop a comprehensive plan to reduce GHG emissions and environmental impact in our operations, in both existing and new assets. Our goal is to achieve carbon neutrality by 2050.

Since the Due Diligence process for new acquisition, we have established guidelines to assess the potential climate impact linked to the development phase and to adopt mitigation measures to protect the natural environment. After acquiring new assets or properties, we adopt a carbon reduction hierarchy that prioritizes the use of low-carbon materials, planning for disassembly at the end of the life stage, increasing material efficiency, lightweight construction, and reduction of new construction through building retrofits and improvements. Whenever possible, we seek to avoid new construction. We adopt circular economy principles, plan

for a flexible future use, and implement carbon offsets in our decision-making processes.

For facilities under our responsibility, at GLP, we are committed to monitoring energy and water consumption as well as the amount of waste generated. We implement efficiency measures to preserve natural resources and improve waste management. Our operation is not limited to common areas; we also collaborate with our tenants to monitor their energy and water consumption, to jointly reduce our environmental impact.

In 2023, as in the previous year, part of our portfolio underwent Technical Building Assessments (TBA). Our goal for the next year is to expand this coverage to other portfolio assets. These assessments are conducted by specialized professionals and formally

documented to assess the building systems and identify opportunities available to reduce energy and water consumption and improve waste management.

This process not only strengthens our commitment to sustainability but also enables us to implement solid measures to reduce carbon emissions in our assets. Our strategy intends to enhance the energy efficiency by adopting more sustainable practices, such as the use of photovoltaic solar energy and the implementation of optimized energy consumption measures.

“ GLP has always prioritized ESG and searched for constant socio-environmental improvements in its business. This is one of the of our culture, and is part of our daily routine. Everyone here is concerned with the employees’ well-being, and receive constantly training about governance.
Roberta Marçal,
 Treasury



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Embodied Carbon in the Construction Process

A significant portion of our total GHG emissions come from indirect emissions related to construction activities.

We have implemented an internal guideline requiring all new projects to undergo a Life Cycle Assessment (LCA). LCA is a methodology that quantifies environmental impacts throughout a product's lifecycle, from raw material extraction to construction, use, maintenance, end-of-life, and recycling. It is a key tool for understanding and reducing environmental impacts.

GLP's warehouses are compared to a baseline project with the same architectural characteristics as the proposed development, and the analysis quantifies impact categories such as climate change, ozone layer depletion, soil and water acidification, eutrophication, tropospheric ozone formation, and depletion of non-renewable energy resources.

Actions are taken during project development and construction to minimize identified impacts by giving priority to materials with recycled content, with environmental product declarations, or superior environmental performance. We also perform analyses and make reengineering efforts to reduce material consumption.

Recent LC assessments were conducted based on ISO 14044 standards and partially following the EN 15978 standard. The scope and boundaries of the studies were established according to the requirements of LEED (Leadership in Energy and Environmental Design) certification from USGBC (United States Green Building Council).

GHG Emissions in Operations

To quantify our GHG emissions, we adopted the recommendations of the GHG Protocol using the operational control method. Emissions are classified into three categories:

- Scope 1, which covers direct emissions from sources controlled by GLP, such as the use of fossil fuels in equipment or vehicles.
- Scope 2, which includes indirect emissions associated with the consumption of purchased electricity where we have operational control.
- Scope 3, which encompasses indirect emissions occurring along GLP's value chain, such as tenant's-controlled energy consumption.

To support GHG emission reduction and promote the transition to a cleaner and more sustainable energy system, we purchase I-RECs (International Renewable Energy Certificates). These certificates confirm that all energy consumed in our warehouses' operations in 2023 came from renewable sources.

The constant search and implementation of sustainable solutions in development projects is what makes us unique. We are always looking for alternatives to improve efficiency in operations and reduce environmental impact.

In addition, GLP socially engages in projects within the surrounding communities of its developments, contributing to and supporting social projects.

Leading companies, such as GLP, play a key role in society positively influencing the construction of a more sustainable future via their practices and the development of innovative projects.

Carolina Kawachi,
Development

Climate Risk Analysis

Physical Risks

In 2022, we began an assignment to identify key climate-related risks and opportunities, as well as the identification of potential impacts that they could bring to GLP under various portfolio-level scenarios. The perspectives we gained from the engagement and the surveysupplied us with a base for our understanding of the potential climate risks and opportunities we may face.

Carrying on this work and to better understand the risks and opportunities that we face at the property level, during 2023, we started a physical risk analysis in over than 30 assets in Brazil, following the TCFD guidelines. Both development and standing assets were included. The purpose was to understant risk exposure based on the Shared Socioeconomic Pathways (SSP), using the following parameters:

Scope	>30 assets in Brazil
Assessed risks	<ul style="list-style-type: none"> ● River floods ● Rain floods ● Storms ● Hurricanes ● Extreme heat ● Sea level rise ● Landslides ● Drought ● Thawing ● Wildfires
Scenarios	<ul style="list-style-type: none"> ● SSP 1-2.6 ● SSP 2-4.5 ● SSP 5-8.5
Assesd period	<ul style="list-style-type: none"> ● Short-term: 2030 ● Mid-term: 2050 ● Long-term: 2100
Premisses	<ul style="list-style-type: none"> ● Assumes simultaneous occurrence of climate events ● Assumes lack of transition policies/ measures in effect

The physical risk analysis results were forwardedto our teams, including recommendations for possible mitigation measures.

In addition to development and standing assets, GLP seeks to assess climate risks during pre-investment due diligence to assure that the assets maintain an adequate level of climate resilience. We alsorecommend follow-up actions to mitigate these risks.

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Transition Risks

In 2022, we have also carried out a transition risk assessment in every region where GLP operates. Through document review and internal stakeholder engagement, we qualitatively identified our initial risk level and the areas where we hope these risks may have a bigger impact on our real estate assets under the NGFS scenarios.

Our climate risk scenario analysis identifies and clearly prioritizes the relevant physical and transition risks, helping us better understand our initial risk, the biggest exposure to risk, and

the future implications to our business under different scenarios.

To minimize the potential impacts of ESG and climate-related risks, we integrate climate risk in our risk managing framework. In addition, the considerations regarding climate change are carefully incorporated into all stages of the investment process. This assures that our decisions are guided by an understanding of risks and opportunities.

Scope	>30 assets in Brazil
Scenarios	<ul style="list-style-type: none"> • NGFS Current Policies • NGFS Net Zero 2050
Evaluation period	<ul style="list-style-type: none"> • Short-term: 2025 • Mid-term: 2030 • Long-term: 2050

“ makes me proud to work in a company that cares about and acts strongly in improving the socio-environmental aspects of our planet. It is something I try to take to my personal life.

GLP's strong commitment to the pillars of ESG, to building our business, makes it a modern company that visions a better future, more sustainable, more just, more ethical, and, mainly, more attentive to people's well-being, whether they are employees, partners, or members of our communities.

Gladys Benatti,
Executive Assistant



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Operational Management (energy, water and solid waste)

Since 2021, we have been committed to collecting data on energy consumption, water usage, and waste generation across all assets. As a result, we have been able to annually increase the percentage of data coverage in our assets.

We keep track of the following indicators to evaluate the environmental performance of our portfolio:

- **Data Coverage:** Percentage of the portfolio area with energy consumption, water usage, and waste generation data.
- **Absolute Consumption:** Total energy and water consumption, total waste generated, and total greenhouse gases emitted by the portfolio.
- **Like-for-Like Consumption:** Normalization of absolute consumption. This considers only assets that were consistently operational for two consecutive years and achieved 100% data coverage. Assets acquired, divested, or under development/retrofit during this period are excluded.
- **Intensity of Use:** Total energy and water consumption divided by the asset's-built area.
- **Landfill Diversion Rate:** The rate of waste diverted from landfills and sent to composting, recycling, or reuse, in relation to the total waste generated.

The environmental data has been verified by a third party using the recommendations from AccountAbility 1000 Assurance Standard (AA1000AS).



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Solar Power Plant

GLP operates solar power plants under a self-generation model at three assets in Brazil. The generated energy is consumed by the tenants themselves.

The first one is located at GLP Louveira VII, operated by DHL Supply Chain for Nike. This distribution center is LEED EB GOLD certified and has 26.7 thousand SQM of total built area. Its solar power plant has a capacity of 785 kWp. This plant can generate approximately 1,215.4 MWh per year which is equivalent to avoiding the emission of 316 tons of CO₂ over 25 years. It is one of the greatest potentials in a logistics real estate in the country, making the operation 100% energy sufficient. The second plant is located at GLP Guarulhos I, operated by Comfrio for a food supply chain customer, within a 6,000 SQM warehouse. With a capacity of 205 kWp, this plant can generate 236.8 MWh per year, equivalent to the average energy consumption of 1,560 families. Over 25 years, this plant will help avoid the emission of 75 tons of CO₂.

The third plant is located at GLP Imigrantes, operated by Colgate. In 2023, this plant generated 191,822 kWh of renewable solar energy, which corresponds to the average annual consumption of 63 Brazilian homes, approximately.

In addition, GLP has been developing projects in other assets to expand its solar energy generation capacity in Brazil. These new projects are aligned with our commitment to reduce our carbon footprint.

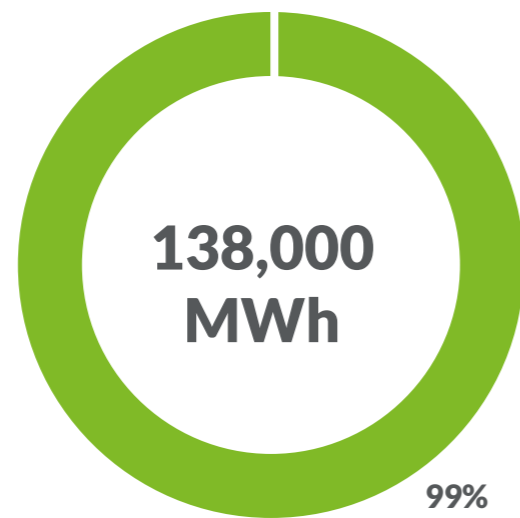


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Energy Consumption Management

In – 2023, total energy consumption was 138,000 MWh across 1.8 million SQM, including conventional and renewable sources.

Absolute energy consumption (MWh)

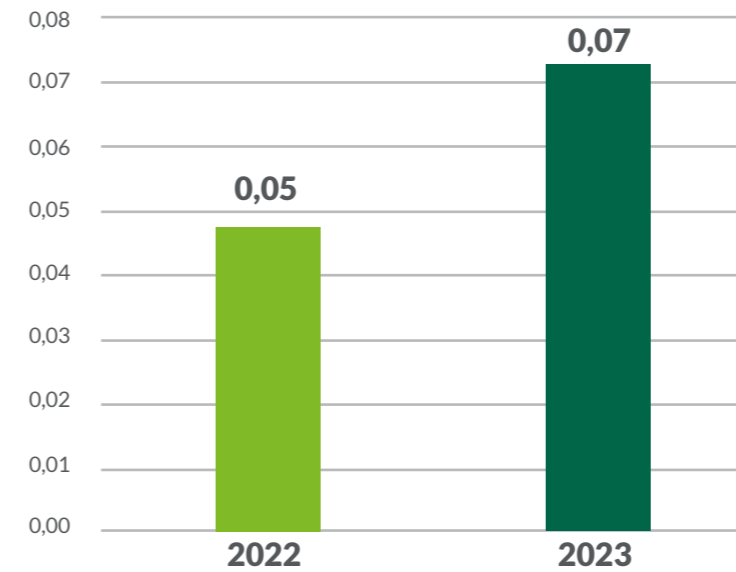


It is equivalent to the annual consumption of **40,000** households

Energy intensity ensures consistency in comparisons, especially to our real estate multi-market business. Energy intensity is calculated based on energy consumption per covered usable area and per asset value. In 2023, energy intensity per area was 0.074 MWh/SQM, and intensity per asset value was 102.04 MWh/Million USD.

The variations in energy consumption noted during the period can be attributed to fluctuations in asset occupancy rates.

Energy use intensity (MWh/SQM)



+54%
vs. 2022

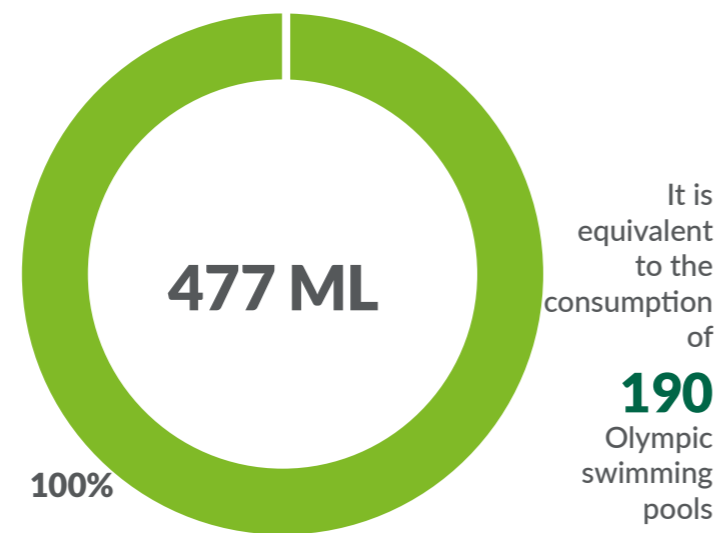
-30%
vs. benchmark 2022

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Water Consumption Management

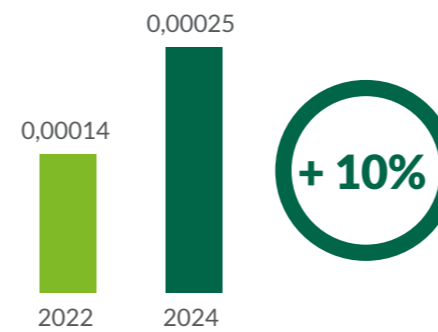
In 2023, the total water consumption in all our logistics real estate assets was 477 megaliters (ML). The water use intensity was 0.00025 ML per total GLA (Gross Leasable Area), and 0.24 ML/Million USD per asset value. Our water sources are predominantly from municipal sources, and our assets are equipped with water collection systems.

Absolute Water Consumption



The positive variation in our water consumption can be explained due to occupancy increase and changes in some tenant operations schedule. It's important to note that we have also increased data coverage from previous year.

Water Use Intensity [ML/SQM]



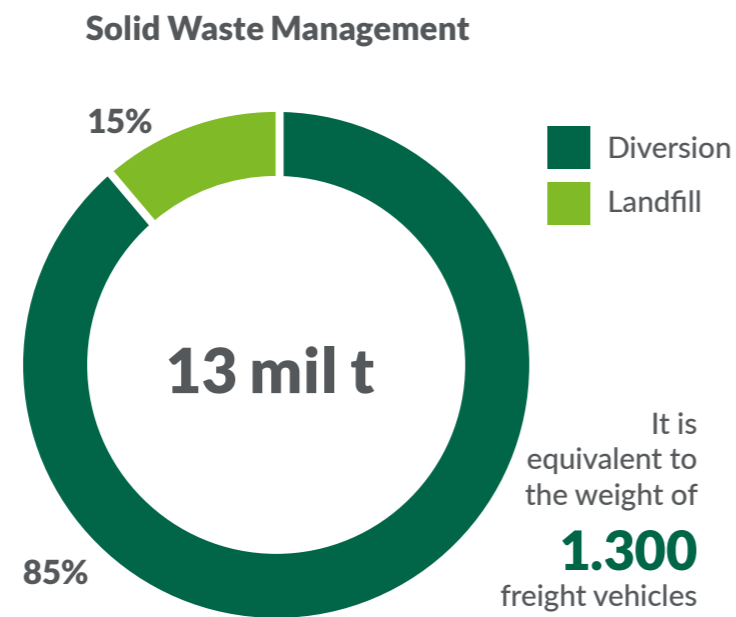
Solid Waste Management

Monitoring and collecting waste generation and disposal data remains a challenging scenario. In logistics parks, each tenant is responsible for managing their own waste. And in single-tenant assets, the whole operation is entirely under the tenant's responsibility.



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In 2023, we made significant progress in expanding waste data coverage in our assets, with a significant increase compared to the previous year. According to the data collected, 13,000 tons of waste were generated in all our assets, including common and tenant areas. The landfill diversion rate was 85%.



To enhance datagranularity and increase our total data coverage, we kept active communication with building administrators and tenants. We offer comprehensive support and assistance for implementing Waste Management Policies. We also provide a list of waste management service providers. This work is being continuously developed and expanded.

The progress achieved in diversion rate reflects our ongoing commitment to improving sustainability practices through initiatives such as recycling, composting, and other sustainable disposal methods.



A hand is shown holding a spherical moss ball. The background is a blurred outdoor scene with green foliage and a building. On the left side, there are two overlapping curved shapes: a light green one on top and a dark green one below it. The text is positioned in the lower-left area of the image.

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Stakeholders Engagement

Stakeholders' engagement allows us to better understand our impacts and make progress on our sustainability challenges and opportunities.

It is important for GLP to keep direct dialogue with all stakeholders, as well as promote engagement through partnerships and activities.

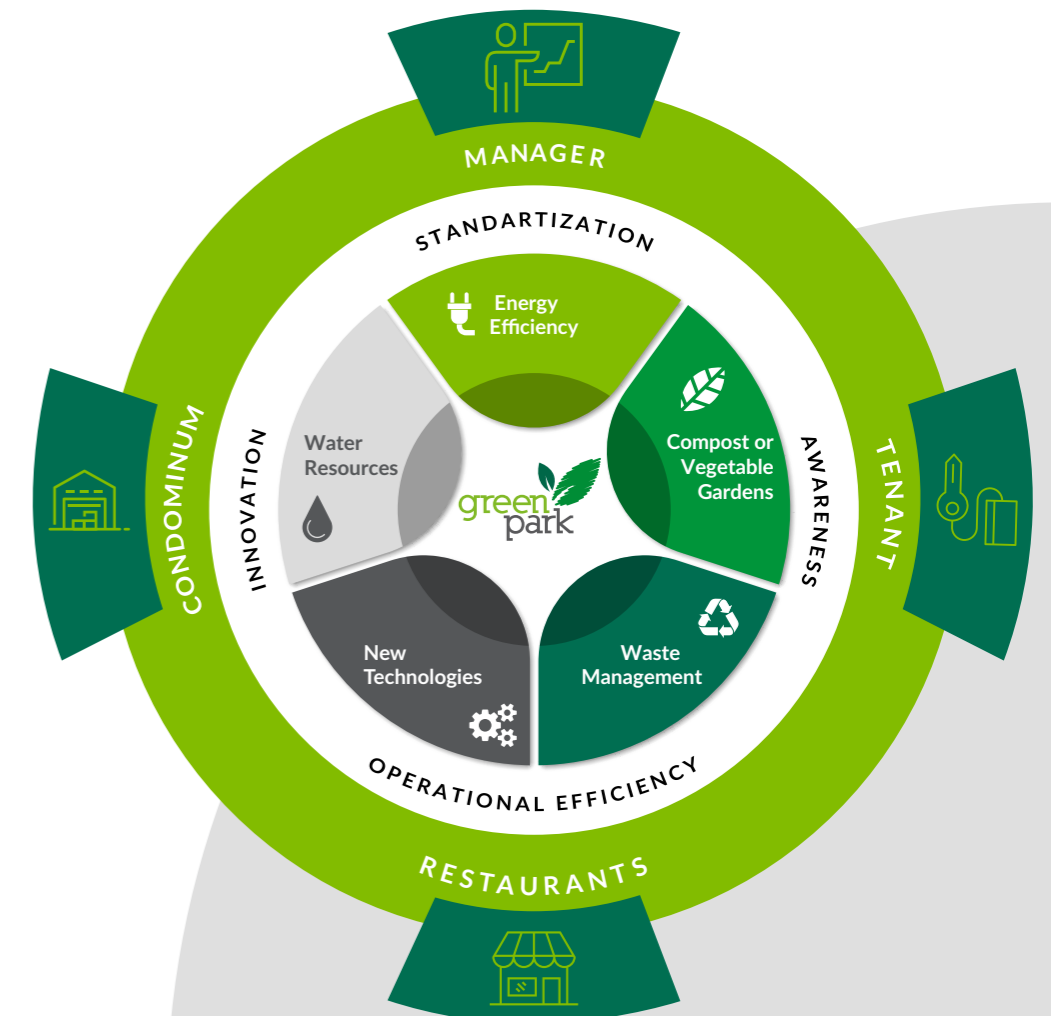
Tenants

GLP recognizes that tenant engagement is key to building strong partnerships, ensuring our long-term success, and enabling us to operate with transparency. Our tenant engagement program aims to improve the dialogue between tenants and the property owner. This helps us to ensure that our clients' needs, concerns, and suggestions are integrated into our operational and ESG decisions. As part of our engagement program, we have designed a Tenant ESG Guide. The document included examples to encourage them to adopt more sustainable practices. Starting in 2023, the distribution of this guide became mandatory for all new lease agreements.

We also have a Tenant Fit-out Guidewhich includes ESG instructions on temporary or permanent work and services within GLP properties. The goal is to assure users and neighbors'

safety, avoid property and/or third-party operations damage, and guarantee compliance with contractual obligations between the parties.

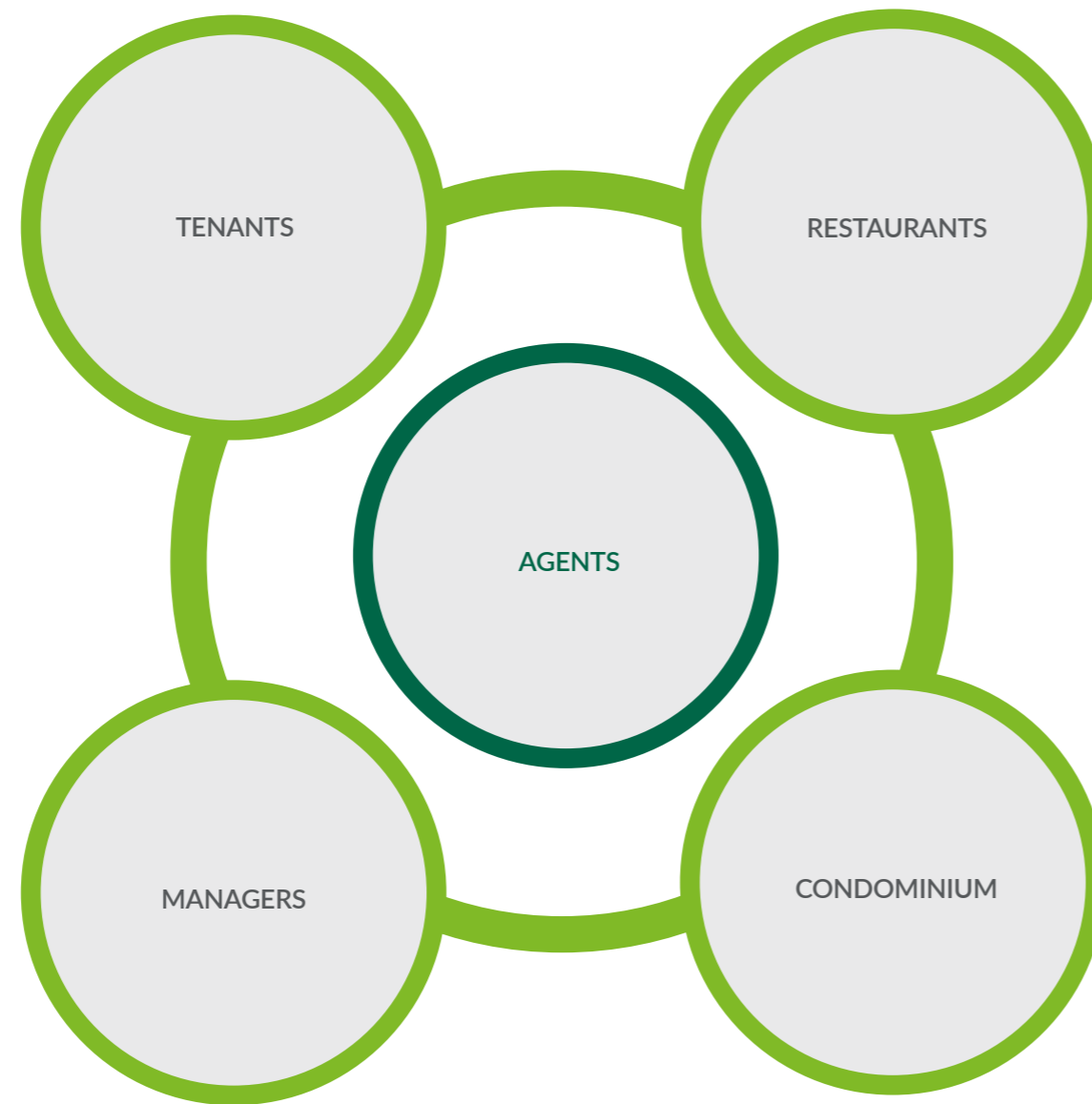
In addition, we have the Green Park Project, which represents GLP's main sustainability initiative, focused on the company's core business and currently in the implementation phase. This project aims to engage our tenants to adopt better environmental practices, establishing and maintaining sustainable initiatives that promote innovation, operational efficiency, and greater awareness of environmental protection among our employees, clients, and partners.



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The first phase of the Green Park project was the creation of a booklet containing a set of initiatives that could be implemented in our logistics parks.

The project encompasses the participation of four main stakeholders:



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In 2023, several initiatives were implemented as part of an ongoing and growing project.

Initiatives	Impacts
Cigarette waste recycling	Cigarette waste recycling helps prevent water and domestic sewage contamination, reducing environmental impact and contributing to natural resources conservation.
Environmental Awareness Campaign and Event	Environmental awareness is a key tool for transforming the current scenario of climate change and global warming, fostering reflections that underpin international agreements and encourage people to change their daily habits.
Installation of motion sensors and LED lighting	Energy efficiency measures
Installation of automatic faucets; aerators; dry urinals	Water efficiency measures
Distribution of reusable bottles and mugs to employees	Reducing the use of plastic cups prevents the generation of large amounts of plastic waste, significantly contributing to preventing environmental pollution and protecting ecosystems.
Implementation of a vegetable garden	The existence of vegetable gardens encourages the consumption of healthy food among employees, promotes sustainable practices, and improves life quality in the workplace.
Oil Disposal	Proper oil disposal prevents the pollution of large volumes of water, avoiding the water sources contamination and preserving environmental quality.
Composting	Composting is crucial to reducing the amount of waste sent to landfills, minimizing the burden on these sites.
Coffee capsule Recycling	Recycling the metal in capsules uses only 5% of the energy required to produce a new capsule.
Electronics, Batteries, and Cells disposal	These materials contain various toxic components. If improperly disposed, they can contaminate soil and groundwater, posing risks to public health.
Hand Dryers	The installation of hand dryers reduces the paper waste generation, saving large amounts of paper towel rolls annually and contributing to reducing environmental impact.
Sustainable Common Areas	Providing spaces for rest and leisure for employees and our clients. These areas were built using recycled or reused materials.
Selective Waste Collection	The implementation of selective waste collection contributes to reducing the amount of waste sent to landfills, promotes recycling and material reuse, and minimizes environmental impact. Additionally, it increases environmental awareness among employees, encouraging sustainable practices in daily activities.
Free Energy Market	Free energy market allows the selection of more sustainable and efficient energy sources, reducing carbon emissions.

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The Green Park Project is still in the implementation phase and is being gradually introduced across our parks. Our goal is for it to be widely adopted by our logistics parks. Furthermore, we believe in its growth, and encourage our tenants to adopt sustainable practices that will contribute to environmental protection. Over time, we aspire for Green Park to become sustainability and innovation model, bringing benefits to all our employees, clients, and partners.

Tenant Satisfaction Survey

Just like the previous year, in 2023 we undertook a tenant satisfaction survey to understand their needs, identify strengths, and uncover opportunities for improvement. This allows us to direct our efforts more effectively.

The survey included questions about overall satisfaction, needs and values, safety, cleanliness, management, and engagement with sustainability, using the NPS (Net Promoter Score) methodology for evaluation. We used online research and had 81% response rate.

This survey was key for enhancing our understanding of our tenant's demands and needs. After the conclusion, we held meetings with the properties managers to develop action plans to evaluate and address all requests.



“ In my opinion, GLP's great quality is its capacity to implement sustainable policies and practices. In our partnerships, we develop and take responsibility with our clients, positively impacting a variety of social groups. This collaboration allows to scale, make feasible, and fulfill projects that benefit not only our partners but also the communities around our ventures.
 Vinícius Gomes,
 Leasing



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Green Lease Clauses in Lease Agreements

The "green lease" clauses are specific provisions included in our lease agreements, to foster sustainable practices in our spaces use and operation.

These clauses also promote a collaborative partnership between landlord and tenant, enabling both to benefit from savings in condominium expenses, improvements in the building's operational efficiency, and to provide a healthier, higher-quality environment for occupants.

These clauses began to be implemented in 2023 and are included in 78% of new lease agreements or contract renewals. We believe that the adopting "green lease" clauses has been successful. It reflects our growing commitment to sustainability and to providing a more efficient and enjoyable spaces for all users.



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Supply Chain Management

Building Managers

GLP's building managers are responsible for the daily company's real estate assets administration and operation. They play a crucial role in our assets risk management and in ESG monitoring. We recognize the importance of their work to mitigate risks and achieve our ESG goals.

We keep constant communication with building managers and hold regular meetings to evaluate key opportunities and risks for each asset. Additionally, we provide annual ESG training to guide them on related topics. These actions aim to ensure efficient management aligned with our sustainability goals.

Construction Sites

The construction industry faces a series of environmental, social, and governance challenges that directly impact construction sites and business operations. In response to these challenges, we have developed comprehensive and effective sustainability strategies. These strategies are organized into specific categories, each with the following objectives:

1. Reducing Waste:

- Implement waste management practices to recycle and reuse materials.
- Use technologies and processes that promote energy efficiency and natural resources conservation.

2. Promote on-site safety:

- Adopt strict health and safety programs, providing continuous training and high-quality PPE (Personal Protective Equipment).
- Create a safe working environment, prioritizing workers' physical and mental well-being.

3. Streamlining Processes:

- Optimize operational procedures to increase productivity and reduce costs.
- Implement technological solutions that enhance efficiency and management at the construction site.

4. Reducing Disturbances to the Neighborhood:

- Keep transparent and proactive communication with the local community.
- Minimize construction negative impacts, such as noise and pollution emissions, through sustainable practices.

Our commitment is to promote a clean, safe, and organized construction site that respects the environment, values workers, and meets the society and investors' expectations.

During the contractor's procurement process, we establish minimum requirements that go beyond legal labor and environmental standards. We require strict compliance with updated occupational safety regulations, as well as the implementation, maintenance, coordination, and



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supervision of a on-site safety program. Furthermore, we conduct periodic safety indicators monitoring to assure compliance, and the effectiveness of the practices adopted. To reinforce this commitment to safety and sustainability, the company launched the Construction and Renovation Manual. The primary purpose of this manual is to guide and inform about the procedures for construction and service activities, whether temporary or permanent, in GLP-owned properties. The specific objectives of the manual are:

1. Preserve the users and neighbors' safety:

Assure that all activities are carried out safely, minimizing risks to workers, residents, and neighbors.

2. Prevent impacts on third-party property and/or operations:

Assure that construction activities will not cause damage to third-party property or interfere with the nearby businesses or individuals' operations.

3. Assure compliance with contractual obligations between parties:

Assure that all parties involved fulfill their contractual responsibilities, promoting transparency and mutual trust.

The Construction and Renovation Manual was widely distributed among all tenants to raise awareness about ESG practices and promote a culture of sustainability and responsibility. The distribution of this manual reinforces our commitment to safety, environmental respect, and stakeholder engagement, aligning our operations with the sustainability principles we value.

To assure contractors and service providers comply with ESG requirements, the company has implemented a rigorous monitoring system. We have hired specialized third-party companies to audit and verify 100% of the assets under development. Additionally, our internal employees make regular visits to construction sites to monitor activity progress and identify both risks and opportunities related to ESG.





CORPORATE GOVERNANCE

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Governance Practices and Structures

GLP keeps a strong corporate governance structure across all its business units, ensuring commitment to the highest standards of ethics, honesty, loyalty, transparency, and accountability. This structure is key for preventing conflicts of interest, bribery, corruption, improper political contributions, fraud, and any legal or regulatory violations. Furthermore, GLP is dedicated to ensuring cybersecurity, data protection, and privacy.

GLP's leadership recognizes the importance of strong corporate governance and maintaining high standards of accountability to investors. To ensure these standards are rigorously upheld, we have implemented a comprehensive set of governance practices that include all employees, third parties, and agents acting on behalf of GLP. The company continuously reviews and improves its policies, procedures, and processes, aligning with market benchmarks.



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ESG Governance

In Brazil, GLP has a Local ESG Committee composed of 8 members and lead by a senior member. This committee plays a fundamental role in guiding and coordinating ESG strategies and practices locally, while also collaborating closely with GLP's Global ESG Committee.

Brazilian ESG Committee members are allowed to invite other employees to attend meetings as observers or to provide clarifications on specific matters, fostering an inclusive and collaborative approach.

The main responsibilities of the committee include:

- **Leadership and Coordination:** Leading and managing the implementation of ESG practices in line with GLP's global guidelines.
- **Discussion and Planning:** Evaluating and discussing projects, developing and executing action plans to improve performance on ESG indicators.
- **Communication:** Creating and implementing communication plans to spread information about ESG practices and initiatives.



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- **Monitoring and Evaluation:** Monitoring and assessing relevant ESG data, including environmental performance, occupational health and safety, and other ESG KPIs.

The activities of the Local ESG Committee assure that GLP's sustainability practices are effective and in line with global standards, promoting consistent and transparent performance across all operations.



Committee	Item	Details
ESG Committee	Purpose	To drive the local ESG strategy and implementation while monitoring performance on related indicators.
	Constituent Members	Director of Asset & Fund Management, Director of Engineering, Director of Operations, Senior Associate of Asset & Fund Management, Compliance Manager, Development Manager, Marketing Manager, HR Manager, and Accounting Coordinator.
	Meeting Frequency	Meetings are held regularly, with extraordinary sessions scheduled whenever applicable.

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Anti-Corruption Policy and Service Provider Hiring

Our Anti-Corruption Policy establishes strict behavior for our employees, clearly defining permitted and prohibited behaviors ("Do's and Don'ts"). These guidelines are particularly applied to areas that interact with public officials and those exposed to potential conflict-of-interest situations.

Additionally, internal policies require all service providers to go through the company's supplier registration procedures and adhere to the Anti-Corruption Policy Applicable to Third Parties. To reinforce the commitment to integrity, all suppliers providing services to the company receive annual training on the rules of GLP's Integrity Program in Brazil, ensuring they are fully informed and in compliance with our ethical standards.

Conflict of Interest Policy

GLP is responsible for assessing, managing, recording, and reporting conflicts of interest. All employees and executives must understand and comply with the Conflict of Interest Policy and disclose any perceived, potential, or actual conflicts as they arise. The process for declaring a conflict of interest is outlined in our Code of Ethics and Conduct.

Data and Privacy Policy

Our Data and Privacy Policy is based on the highest ethical standards and transparency principles, aiming to protect privacy and assure the security of personal data for users accessing the company's website and other digital services and channels of GLP in Brazil. This policy is grounded in Brazil's General Data Protection Law (LGPD)¹, with details available on GLP's website.

Additionally, the company's internal digital data is protected by strict cybersecurity standards, managed by our dedicated Information Technology team, ensuring the integrity and confidentiality of information.



¹Brazil's General Data Protection Law (LGPD) is available on the website: <https://br.glp.com/politica-de-privacidade>.

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Whistleblower Channel

GLP carry out its business in compliance with the highest ethical standards and in strict adherence to all applicable laws and regulations. The Whistleblower Policy is a key component of our corporate governance, with the following objectives:

- **Provide a Reliable Channel:** Offer a secure and trustworthy channel for employees, service providers, clients, and other stakeholders to report suspected misconduct.
- **Assure Robust Measures:** Guarantee that effective measures are in place for the independent investigation of reports and that appropriate follow-up actions are taken.

To smooth this process, we provide both Global and Local Whistleblower Channels, through which any stakeholder can, at their sole discretion, submit information or report violations and irregularities, either anonymously or with identification.

LOCAL CHANNELS

compliance-br@glp.com



Canal de Denúncias Brasil
Click here to access the local form

Use this channel if the violation is related to non-compliance with the current Brazilian legislation or local policies of GLP Brazil. Your report will be verified by the Compliance and Risks Committee of Brazil

GLOBAL CHANNELS

0800-892-0783
ethics@glp.com



Global Whistleblower Channel
Click here to access the global form

Please use this channel if the reported conduct violates foreign laws and regulations and GLP's global policies. Your report will be verified by the Global Audit team.

Periodically, we reinforce the guidelines established in the Whistleblower Policy and encourage the use of channels made available by the company.





PROMOTING WELL-BEING

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GLP promotes health and well-being throughout the organization, including both its employees and the broader community. By prioritizing well-being, we believe we can strengthen our culture and bring communities closer together.

We offer initiatives and opportunities focused on the growth and development of our employees and are committed to creating a work environment that helps our team reach their full personal and professional potential.

Diversity, Equity & Inclusion

We believe that workplace diversity fosters an inclusive culture where all employees feel supported and valued, regardless of gender, age, religion, ethnicity, cultural or economic background, or sexual orientation. Diversity encourages new perspectives, improving the quality of work and enhancing GLP's productivity.

We periodically perform a census to measure the diversity of our workforce and track its progress. Currently, the census includes data on age and gender, covering both the general employee base and executive members. This practice allows us to closely monitor our team's composition and ensure that we are making progress toward more inclusive and diverse representation at all organizational levels.

14% of managerial positions or above are held by women and 45% of our employees are women.

Health and Well-being

Concerned with the health of our employees, we perform an annual flu vaccination campaign. The vaccination program was extended to employees' family members, with the cost of vaccines deducted from payroll. As a result, a large portion of employees and their dependents participated in the program.

GLP also provides high-quality medical and dental assistance to 100% of employees and their families, with no co-payment or monthly costs for the employee. In 2023, the company also offered a health check-up voucher to managerial and executive-level employees.

Furthermore, as part of its commitment to health and well-being, GLP provides fresh fruit to all employees every day.

Training and Development

At GLP, we value the continuous development and training of our employees, as we believe this is key to both individual and organizational growth.

In 2023, some of our employees received comprehensive professional training, including certification courses, MBAs, specializations, and postgraduate programs. These programs were chosen to enhance their skills and knowledge in specific areas, providing them with opportunities for growth and career advancement.

Additionally, recognizing the importance of sustainability and responsible practices, our employees took part in ESG (Environmental, Social, and Governance) training. These sessions are an integral part of our strategy to promote a culture of social and environmental responsibility, ensuring that our employees are well-informed and prepared to incorporate sustainable practices into their daily activities.

Also in 2023, mandatory Compliance and LGPD (General Data Protection Law) training sessions were conducted for employees. These sessions included practical scenarios where participants responded with the appropriate actions to take, in accordance with the standards and conduct outlined in GLP's Code of Conduct and policies.

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Engagement with Local Communities

We recognize the importance of social responsibility and its positive impact on the quality of life of people in the communities where we operate. We value social movements based on the principles of diversity, equity, and social inclusion, acknowledging them as positive elements. We are committed to contributing in various ways to the community, understanding that such actions are key to promoting the well-being of society.

Throughout 2023, we focused our community engagement initiatives on establishing new partnerships and strengthening existing ones:

Day of Giving

Sítio Agar Association

On August 31, we celebrated the Day of Giving as part of a global initiative - a day where we unite our hearts and skills to transform lives and create a positive impact in an important community where we operate.

In Brazil, we selected Sítio Agar, a nonprofit organization dedicated to supporting children, adolescents, young adults, and the elderly facing family and social vulnerability in Cajamar. We mobilized volunteers and resources to promote the well-being of those they assist.



Community Garden: We built a space and planted 415 vegetable and green seedlings to supply the institution's daily meals. This initiative also serves as an ongoing and therapeutic activity for the elderly.



Library: We painted and decorated a space to create a library that will be used by the children, adolescents, adults, and elderly residents of the home. A total of 800 books were donated.

Additionally, we donated electronic equipment to the institution.



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Apae

APAE (Association of Parents and Friends of the Exceptional) was founded in 1954 in the city of Rio de Janeiro. It is a social organization whose primary goal is to promote comprehensive care for people with disabilities, prioritizing those with intellectual and multiple disabilities.

The APAE Network stands out for its pioneering approach and extensive reach, currently operating in over 2,200 municipalities across the entire country.

In 2023, GLP donated used notebooks and monitors to the Cajamar, SP unit to generate a positive impact on the local community. Additionally, a monetary donation was made to the Louveira unit, directly contributing to the organization while also aiming to reduce property tax (IPTU) costs for some tenants in the region.



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Brasil de Tuhu Project

Funding Source: Brazil's Federal Law for Cultural Incentives

The project aims to contribute to the civic education of elementary school students in public schools, promoting personal and social development through music. In 2023, the project was implemented in six schools: three in São Paulo (Cajamar, Guarulhos, and Itapecerica da Serra) and three in Rio de Janeiro (Irajá and Campo Grande, in the city of Rio, and one in Duque de Caxias). Music education fosters discipline, reasoning, concentration, emotional balance, and motor coordination. On a collective level, music strengthens sociability and encourages respect for oneself and others.



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Estúdio Escola de Animação ("Animation School Studio")

Funding Source: Brazil's Federal Law for Cultural Incentives

GLP is committed to promoting positive social impact, and this project directly reflects the values we strive to support. It not only empowers young people from the outskirts of Rio de Janeiro for a growing market but also fosters inclusion and diversity in creative and productive spaces. We believe that investing in education and professional training is an key step toward transforming lives and building a more equitable and prosperous society.

The project aims to contribute to the personal and professional development of the young participants, creating real opportunities for entry into the job market and strengthening their ability to innovate and add value to Brazil's animation industry. Furthermore, by providing access to quality education, we are helping to reduce inequalities and promote a more inclusive society.



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Colégio Mão Amiga ("Helping Hand School")

Funding Source: FIA (Brazil's Childhood and Adolescence Fund)

Colégio Mão Amiga is a civil society organization (CSO) that works to break the cycle of poverty by harnessing the transformative power of each individual through education, culture, sports, and community development. The school offers high-quality formal education, from early childhood to high school, to children and adolescents in a highly vulnerable region.

GLP chose this organization because it provides quality basic education to children, adolescents, and young people aged 5 to 18 in early childhood, elementary, and high school, who are in situations of socioeconomic vulnerability. The goal is to help break cycles of poverty by shaping transformative citizens.



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Hospital do Amor (“Hospital of Love”) - Pio XII Foundation – Elderly Support Project

Funding Source: Brazil’s Federal Elderly Law

The project provides comprehensive care for patients aged 60 and over in all hospital units, covering costs related to treatment as well as multidisciplinary activities offered during off-hours. These actions aim to promote the health and well-being of patients, ensuring a complete and humane approach.

GLP believes in the positive impact of initiatives focused on the health and well-being of the population. For this reason, we also support the Elderly Support Project of the Hospital do Amor, an initiative that assists elderly cancer patients, focusing on mitigating the social impacts caused by the disease.



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Vita Institute – Biomechanical and Functional Assessment Project for High-Performance Athletes, Year III

Funding Source: Brazil’s Federal Sports Law

GLP believes in the transformative power of sports in the social inclusion of children and young people in vulnerable situations. For this reason, we sponsor the Vita Institute, a nonprofit organization founded in 2004 by doctors, physiotherapists, and physical trainers that promotes excellence in athlete health care through orthopedic assistance, education, and research.

Our support contributed to the viability of the “Meninas em Campo” (“Girls on the Field”) project, which selected 41 athletes - all girls aged 9 to 17. The project recognizes access to sports as a constitutional right and uses soccer as a formative experience, promoting the holistic development and empowerment of participants. As a result, these young athletes are empowered to become agents of social transformation, contributing to the fight for gender equality both on and off the field.



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In 2023, we achieved significant progress at GLP Brazil in structuring indicators related to ESG policies and practices. Over the past twelve years since our arrival in Brazil, we have led the development of efficient logistics properties that not only reduce operational costs but also promote the responsible use of natural resources. We have set a standard of excellence in the Brazilian market by implementing the best environmental, social, and governance practices in the sector.

We remain committed to continuously evolving with initiatives and processes that promote environmental protection and the well-being of the communities where we operate. We are constantly seeking the best tools and metrics available to assess our performance and implement continuous improvements, focusing on our ongoing progress within the ESG agenda.



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