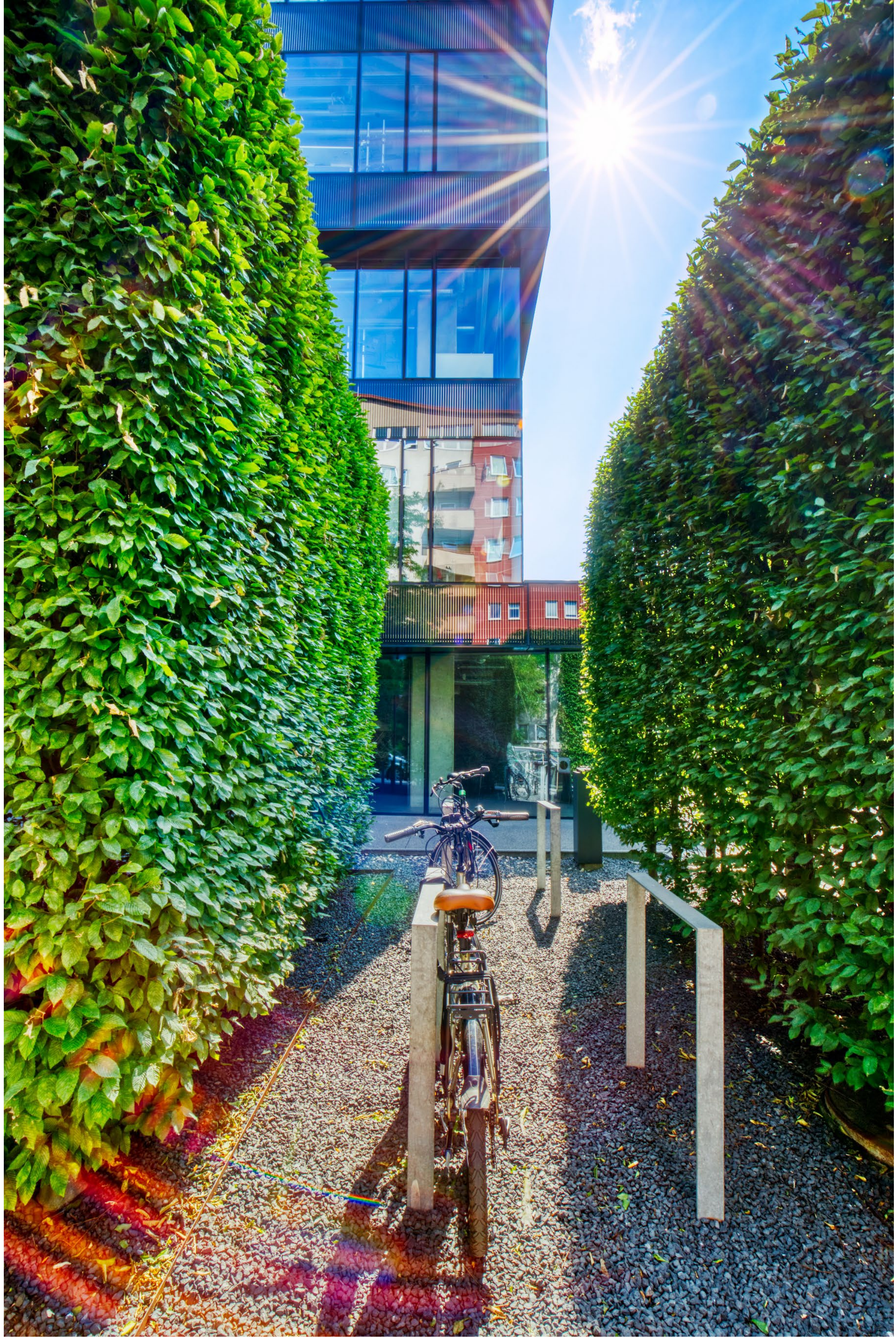
ESG
2025 REPORT

GTC



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LETTER FROM THE MANAGEMENT BOARD OF GTC GROUP

[GRI 2-22]

Dear Stakeholders,

In 2025, sustainability continued to play a central role in GTC's business strategy, shaping the way we invest, manage our assets, and create long-term value for our stakeholders.

Sustainability remains an integral part of our long-term strategy and a key consideration in our investment, asset management and financing decisions. At the end of 2025, 99% of our commercial portfolio was certified under LEED, BREEAM, or DGNB standards, or was undergoing recertification, maintaining full certification coverage across Poland, Serbia, Romania, Bulgaria, and Croatia. These certifications reflect our commitment to internationally recognized standards of environmental performance, resource efficiency, and occupant well-being.

During the year, we continued to implement initiatives aimed at reducing the environmental footprint of our assets, including energy efficiency upgrades, further progress in portfolio decarbonization and the deployment of intelligent waste monitoring solutions in our office buildings in Poland.

Alongside our environmental efforts, we remained focused on creating safe, inclusive, and attractive workplaces for our tenants and employees. Through ongoing engagement initiatives, health and well-being programs, and collaboration with local communities, we seek to foster positive social impact and strengthen the long-term value of our properties.

These measures support our ESG commitments while strengthening the long-term resilience and attractiveness of our assets for tenants, investors and financing partners

We invite you to explore this report and learn more about our sustainability journey, achievements, and ambitions for the future. Thank you for your interest in GTC's ESG initiatives, and we wish you an insightful and enjoyable read.

Thank you for being part of the GTC story.
Management Board, Globe Trade Centre S.A.

CHAPTER 1: INTRODUCTION

OUR BUSINESS PROFILE

[GRI 2-1], [GRI 2-2], [GRI 2-6], [GRI 2-23], [Cert-Tot]

We are a group of companies with a wealth of experience, a well-established and fully integrated property developer and investor operating in CEE and SEE. As one of the leading companies in the property sector in this part of Europe, we develop space promoting the development of numerous companies and institutions. The Group focuses its operations primarily on Poland and Budapest and the capitals of Southern and Eastern Europe, including Bucharest, Belgrade, Zagreb and Sofia, where it directly acquires, develops and manages high-quality office and retail properties in prime locations. Additionally, in 2024, GTC Group entered a German residential for rent sector where currently it owns a residential portfolio of nearly 5,200 units. We consistently apply ESG policies and strive to achieve our business goals in line with the principles of sustainable development. We prioritize tenant satisfaction, sustainability and delivering sustainable value to investors.

GTC Group's business model

For 30 years, we have been creating and managing modern office spaces as well as popular retail destinations. We operate as a real estate investment and development platform, generating income from leased commercial and residential properties while creating additional value through development, asset management, and selective property sales.

We run our business ethically and build long-term, trust-based relationships with our partners.

The Group's strategy centres around stable growth, financial prudence and environmental sustainability with a commitment to create long-term value for its stakeholders in a more disciplined balance sheet framework.

The key priorities for 2026 are:

- Balance sheet deleveraging and reducing costs of debt through asset disposals
- Cost and efficiency improvements; and
- Reduced capital expenditures, limited to completion of started key projects and essential maintenance.

BUSINESS STRATEGY

[EU/TCFD]

The Group’s core business model is based on GTC ‘score competences, i.e. construction of new real assets to earn developer’s profit and adding value to the standing properties via strong asset management.

The Group’s existing key asset classes include:

- Green office buildings;
- Green shopping malls;
- Residential properties for rent located in Germany, mainly in Kaiserslautern, Helmstedt and Heidenheim.

Portfolio management priorities:

- Active management of the standing portfolio to improve rental income and occupancy and maintain cost efficiency.
- Repositioning or repurposing older and non-energy-efficient assets or those in structurally weaker (especially regional) markets, where this creates value.
- Sale of non-core assets for deleveraging, unlocking equity for selected developments and value-accretive opportunities, thereby increasing the return on invested equity.
- Selective disposals of operating commercial properties that are either capex-intensive or have largely reached their value potential (fully rented with high WAULT), where capital recycling is attractive.
- Value-add acquisitions only where there is tangible potential through reletting, improvement in occupancy and rental upside, and where the transaction fits within the Group’s deleveraging and return criteria.
- Entering asset classes which offer higher returns and further growth potential only if they meet the Group’s stricter investment and financing criteria.
- Maintaining a measured development pipeline, with priority given to completing projects already started and those supported by pre-lets or strong market fundamentals.
- Converting ongoing development projects and land reserves into income-generating properties, with disciplined capex allocation and clear return hurdles.

Active liabilities' management:

- Financing investment needs from senior bank debt and debt capital markets.
- Active management of financing cost through continuous refinancing, extension of maturities and optimisation of the debt structure to increase recurring return on equity.
- Deleveraging is a key medium-term priority; while temporary increases in LTV associated with cash-intensive projects may occur, the Group aims to lower leverage over time, supported by selective disposals and disciplined capital allocation.

Sustainability measures (ESG):

- Focus on green buildings, carbon footprint reduction and sustainable portfolio certification to mitigate climate change and support long-term asset competitiveness.
- Prioritising tenant relationships and community impact through responsible investments and high-quality property management.
- Upholding robust anti-corruption and anti-money-laundering measures and effectively managing regulatory and sustainability-related risks.
- Actively raising employees' awareness of ESG aspects and encouraging reporting of ESG-related issues.
- Strict adherence to sanctions policies in relation to countries, entities and individuals.
- Supporting initiatives in the ESG area and memberships in organisations that promote sustainable real estate and responsible investment practice.

Others:

- Further optimisation of overheads through process improvements, digitalisation and centralisation of selected functions, coupled with outsourcing where specialist competences are missing or more efficiently sourced externally.
- Maintaining a leaner, more efficient organisational structure focused on improving margins, supporting deleveraging and creating capacity for future, selective and high-quality growth, including a return to a sustainable dividend profile when conditions allow.

OUR PATH TO SUSTAINABLE DEVELOPMENT

[GRI 3-3], [GRI 2-22], [GRI 2-23]

2011

EU GreenBuilding certification – University Business Park and Francuska Office Centre, Poland

2012

First LEED Gold Core and Shell certification in Poland – the Corius office building, Warsaw

First LEED Gold Core and Shell certification in Bulgaria – Galleria Burgas shopping centre, Burgas

2013

First LEED Gold certification in Romania – the City Gate 'North Tower' office complex, Bucarest

2014

First LEED Gold certification in Hungary – the Center Point 1 and 2 office buildings, Budapest

2015

First LEED Gold certification in Serbia – the GTC House office building, Belgrad

Designation of Sustainable Development Certification Goals for the pipeline projects – „All new GTC's projects meet the criteria of LEED or BREEAM certification"

2018

First LEED Platinum certification for Building Design and Construction – GTC White House office building, Budapest

2020

First LEED Platinum certification Core and Shell in Croatia – Matrix A and Matrix B office buildings, Zagreb

Adoption of Green Bond Framework

2020/21

Green Bond issue

GTC published its first ESG Report for the GTC Group

2022

LEED Platinum certification – the Zephirus office building, Warsaw

LEED Gold certification awarded – the Advance Business Center II office building, Sofia, the Pillar office buidling, Budapest

Collaboration with WWF Poland

First ESG report published for Ada Mall

2023

LEED Gold certification a – Center Point I&II office buidlings in Budapest and GTC X in Serbia

We are proud to say that as at the end of the year eight buildings in Poland held the "Barrierless building" certification and 13 buildings in Croatia and Hungary - the access4you® certification

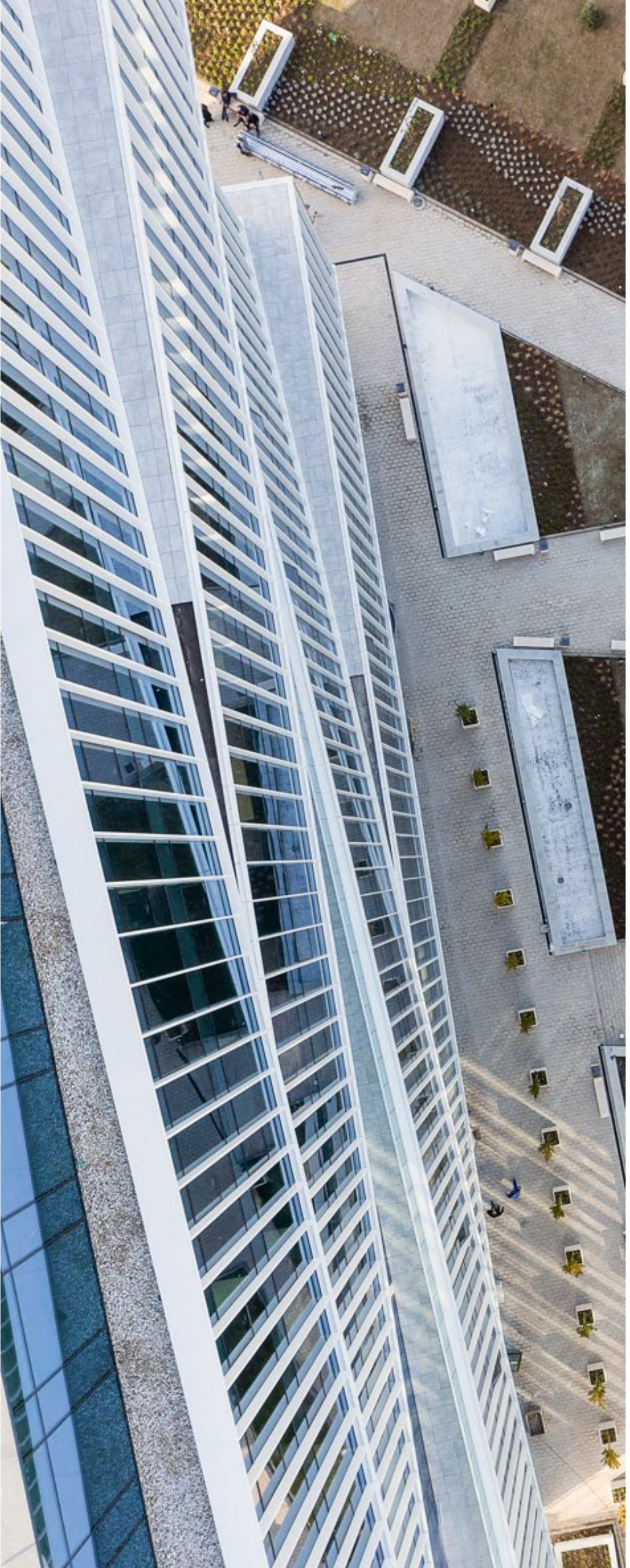
2024

New certifications for the completed Matrix C building in Zagreb, which received a DGNB Platinum certificate and a LEED Gold certificate for Sofia Tower 2

2025

City Gate achieve the prestigious LEED Gold v5 certification as the first property in Romania and only the fourth existing building in Europe.
GTC achieve this recognition, following projects in Italy, Spain, and Sweden

We have a focus on conducting our operations with integrity, based on trust, respect and teamwork.



GTC IN 2025

[GRI 2-6]

PORTFOLIO DEVELOPMENT AND MANAGEMENT

In 2025, we also remained focused on maintaining the strength and stability of our portfolio. Across our office assets in CEE, we leased 100,700 sqm, maintaining 83% occupancy. Our retail portfolio also delivered solid results, with 50,400 sqm of leases signed, supporting 96% occupancy. Tenant performance remained strong, with retail turnover increasing 5% year-on-year, while our shopping centres attracted over 30 million visitors, representing a 1% increase in footfall.

With regards to the German Peach portfolio, the assets are now 86% occupied, representing an increase of 3 pp compared to year-end 2024, with average headline rental rate rising from EUR 7.0 per sqm in Q4 2024 to EUR 7.2 per sqm in Q4 2025.

Our development activity remained focused exclusively on completing previously commenced projects in selected markets.

DIVESTMENTS

On 15 November 2024 the Group entered into a series of share purchase agreements with, inter alia, Peach Property Group AG and LFH Portfolio Acquico S.À R.L, leading to the acquisition of German residential portfolio valued at EUR 452 million.

In 2025, the new management team began a review of the acquisition and an evaluation of its business potential in the German market. Following a detailed reassessment, we started last year market sounding and are preparing the process of selling parts of the portfolio in a cluster approach, selectively monetizing regional concentrations. At the same time, we are cognizant of the risk that prices achieved may be in some cases materially below the book value of assets.

As we embarked on the ambitious deleveraging plan, including selective disposals in Germany, we will strive for maximization of the disposal value working on the operational improvements of the assets occupancy and achieved NOI.

FINANCIAL HIGLIGHTS

In 2025, we delivered revenue growth and stable operating cash flows, with rental and service revenues increasing to EUR 202 million, supported primarily by the consolidation of our German residential portfolio. Excluding Germany, revenues from rental activity declined by 5% YoY reflecting the sale of GTC X in Belgrade and Matrix C in Zagreb,as well as decline of rental revenue in Poland and in Hungary as we stabilize occupancy following the departure of key tenants from some of our office buildings.

Operating performance was stable, with gross margin from operations nearly unchanged at EUR 129 million vs EUR 131 million a year ago. Excluding Germany gross margin declined by 10% YoY, as the decline of revenue described above was not satisfactorily compensated by a corresponding decline in costs, making the cost control one of our key priorities for the near-term.

Adjusted EBITDA totaled EUR 102.1 million when adjusted for non-recurring expenses, down from EUR 108.2 million a year ago, while FFO I adjusted for non-recurring items amounted to EUR 33.1 million, down from EUR68.0 million a year ago, reflecting higher financing costs following the German acquisition and completed refinancings.

At year-end 2025, our Total Investment Portfolio value stood at EUR 2.75 billion, with EPRA NTA of EUR 1.96 per share, down from EUR2.24 per share a year ago due to revaluation loss in the period.

Our balance sheet with total net debt of EUR 1.57 billion, a weighted average maturity of 2.9 years (including EUR 0.3bn green bonds due June'26 which were repaid in March'26) and net LTV of 57.0% will benefit from the planned deleveraging that we are actively pursuing. Liquidity remained satisfactory, supported by nearly EUR 400 million of cash and deposits set aside at year-end to repay the remaining EUR 299 million of SUNs.

A full summary of the financial data is available in THE ANNUAL REPORT OF THE GTC GROUP and we have presented the data for the wider set of ESG indicators in CHAPTER 6. PERFORMANCE SUMMARY.

AWARDS AND ACCOLADES

In 2025, GTC Hungary received a special award in the “**Best Workplace for Women**” programme, organised by the Association for Women’s Career Development in Hungary, in the category of organisations employing fewer than 250 people.

City Gate was also recognised at the **2025 CIJ Awards Romania** for its 9,300 sqm lease extension with the complex’s anchor tenant from the energy and petrochemical sector, which was awarded as one of the largest office lease renewals in Romania.

In addition, GTC S.A. was recognised among Europe’s top performers in ESG reporting at the EPRA (European Public Real Estate Association) Sustainability Best Practices Recommendations (**sBPR**) **Awards 2025**, receiving its fourth and fifth distinctions in this area.

GREEN FINANCING

[EU/TCFD]

We issued EUR 164 million of unsecured bonds on the Hungarian market in two tranches: EUR 110 million in December 2020 and EUR 54 million in March 2021. In June 2021, the GTC Group issued for the first time a EUR 500 million unsecured green Eurobond (maturing in 2026). The issue attracted strong interest from European investors. In October 2025, GTC Finance DAC issued EUR 455 million of senior secured notes due 2030, generating EUR 429 million of net proceeds designated for the repayment of outstanding senior unsecured notes ("green Eurobond") issued by GTC Aurora. This transaction significantly extended our debt maturity profile and reduced refinancing risk.

We repaid the first tranche of green Eurobond in October by repurchasing EUR195 million of outstanding principal. Whilst the remaining EUR 299 million was shown as outstanding as at the balance sheet date, we repaid this amount after the balance sheet date on 25 March 2026. As at that date, GTC Finance DAC liabilities were assumed by GTC Aurora.

Detailed documentation relating to the issue can be found HERE.

CHAPTER 2: OUR APPROACH TO SUSTAINABILITY

ESG POLICY AND PRIORITIES FOR SUSTAINABLE DEVELOPMENT

[GRI 3-3], [GRI 2-22], [GRI 2-23], [GRI 2-25], [GRI 2-29], [EU/TCFD]

At GTC, we invest and manage properties in a way that considers environmental, social and corporate governance (ESG) principles. In 2020, we identified key sustainability priorities, which we presented in the ESG Policy published in 2021 These priorities—shaped by a comprehensive assessment of our operational and stakeholder impacts—form the foundation of the data and disclosures in this report.

In response to the sustainability challenges facing the real estate industry, we prioritize sustainable construction practices and the implementation of environmentally friendly solutions for our tenants and the communities surrounding our projects. Our operations are jointly aligned with high standards of business ethics and comply with applicable laws and regulations, reflecting the interests of our stakeholders.

At GTC, we define pathways and implement solutions to support the UN Sustainable Development Goals included in 2030 Agenda. We aim to reduce greenhouse gas emissions and support efforts to fully implement the 2015 Paris Agreement.

We are a member of the European Public Real Estate Association (EPRA) and participate in work groups, developing solutions for efficient and environmentally friendly property management.

Our ESG Policy is built on three pillars and covers eight subject areas. It is accompanied by the key ESG goals set by GTC Group for the coming years, which influence strategic decisions regarding the development of our ESG investment portfolio in more sustainable sectors and technologies.

THE ESG POLICY INSPIRED GTC's GOALS:

- Promoting a sustainable approach to property development and management.
- Contributing to the protection of the environment and the development of the local communities in which the Group carries out its operations.
- Pursuing a sustainable business model that allows the Group to achieve its business objectives without placing an undue burden on the environment.
- Actively managing the Group's assets to continuously improve their environmental performance, quality and resilience.
- Encouraging the active participation of all employees, tenants, customers and stakeholders of the Group in all objectives that are in line with this policy.

3 ESG POLICY PILLARS	8 AREAS OF RESPONSIBILITY	THE PRACTICES WE FOCUS ON
CARE FOR THE ENVIRONMENT	E1. GREEN BUILDINGS	• Delivering sustainable buildings that operate with reduced climate impact, use green energy and far fewer natural resources (such as water) and focus on tenant wellbeing. The renewable origin of this electricity is either certified through Guarantees of Origin (GoOs) or secured under Power Purchase Agreements (PPAs). • Carrying out closed-loop operations that minimise waste and resource consumption. • Contributing to a circular economy through refurbishment, minimising waste and maximising resource use. • Developing processes whereby the sustainability of our portfolio is confirmed by green certifications (LEED, BREEAM, DGNB).
	E2. COMBATING CLIMATE CHANGE	• Developing new buildings, acquiring and managing assets with a focus on environmental protection. • Reducing the carbon footprint by carefully analysing the ways to reduce CO_2 emissions and developing an appropriate low-carbon strategy. • Improving energy efficiency and reducing emissions in our buildings.
DEVELOPMENT, RESPECT AND DIVERSITY	S1. TENANTS	• We strive to strengthen tenant loyalty though: • Addressing emerging issues and day-to-day needs through direct and effective cooperation and interaction between the leasing and asset management teams and our tenants. • Coordinating the activities of various departments and/or external suppliers, liaising with lawyers, public bodies, insurance companies, contractors etc. acting on behalf of our tenant. • Engaging tenants through partnerships and raising awareness of how to achieve meaningful results in terms of the property's environmental and social impact.
	S2. EMPLOYEES AND ASSOCIATES	• Creating stable employment conditions, respecting employees' rights, offering adequate remuneration and fringe benefits. • Creating a good working atmosphere based on mutual trust and respect. • Maintaining a rigorous approach to and compliance with OHS legislation. • Developing employees through training and participation in industry events. • Involving employees in community, charitable and sporting events. • Validating with our actions that we are a reliable and competitive employer.

	S3. COMMUNITIES	• We aim to deliver our projects responsibly with a concern for local communities, through the regeneration of brownfield sites and delivery of high-quality buildings which enable us to make an impact: ○ Building sustainable and accessible urban spaces. ○ Stimulating social development and responding to the local needs of the environment in which our properties are located.
BEST MANAGEMENT PRACTICES	**G1. COMPLIANCE**	• Continuously maintaining the highest business ethics in a proactive and open manner in our work. • Preserving good business practices in every aspect of the Group's operations. • Displaying zero tolerance for any form of corruption, fraud, and anti-competitive and monopolistic behaviour. • Maintaining compliance in every decision relating to our development and our investments, management practices and other processes. • Maintaining excellent relations with our partners based on mutual trust.
	G2. RISK MANAGEMENT	• Management ensuring the continued viability of our operations. • Identifying key risks and effective ways to mitigate the occurrence of these risks. • Reviewing our risk management framework annually and updating our business procedures. • Continuously raising our employees' awareness of the importance of risk management and encouraging them to proactively report risky situations and risks related to environmental, social and corporate governance issues in their daily work.
	G3. TRANSPARENCY	• Developing ESG issues monitoring and reporting practices.

Our mission is to establish a strong and sustainable foundation for long-term value creation. We invest in talent, uphold responsible business practices, and focus on delivering consistent returns for our shareholders.

Each year, we monitor the performance of selected indicators and incorporate standardised reporting disclosures to make it easier for our stakeholders to access information that is relevant to them. This report outlines our impact, progress and performance on social and environmental responsibility.

2025 KEY ESG RESULTS FOR COMMERCIAL ASSETS (OFFICE&RETAIL):

- 15% (11% LfL) lower CO_2 emissions vs. 2024;
- 3% (2% LfL) lower energy consumption vs. 2024;
- 2% (5% LfL) higher water consumption vs. 2024;
- 18% lower waste generated in 2025 vs 2024;
- 17% of the waste generated was recycled;
- 99% of buildings in the Group's portfolio with green certifications.

Full data summarising key efficiency indicators and a broader set of ESG indices is available CHAPTER 6. PERFORMANCE SUMMARY

GTC FOR THE UN SUSTAINABLE DEVELOPMENT GOALS

[GRI 3-3], [GRI 2-22], [GRI 2-23] [GRI 2-24]

At GTC, we operate in a way that supports the 17 Sustainable Development Goals (SDG) set by the United Nations for the period 2015-2030 and promotes sustainable development in areas that we see as important.

SUSTAINABLE DEVELOPMENT GOALS (SDG)	OUR CONTRIBUTION TO THE GOAL
Goal 5: Achieve gender equality and empower women and girls	• In 2025 57% of GTC's employees or associates and consultants are women, of which 15% hold management or executive positions (representing 48% of management and directors). • Women representing 29% of local management boards members. • Between May and October 2025, Małgorzata Czaplicka was Chief Executive Officer of GTC Group. • We apply the principles of equal treatment in the workplace, which are regulated in the GTC Group's internal documents, including: 'Anti-Bullying and Anti-Discrimination Policy'.
Goal 6: Ensure access to water and sanitation for all through sustainable water resource management	• We implement solutions to reduce water consumption in our buildings. • In 2022, 17% of water saved in office buildings (an increase of 15% in LfL terms versus 2021). • In 2023, despite an overall increase of 9% in the Group's water consumption versus 2022, we were able to reduce water consumption in two malls, in Galeria Jurajska by 10% and Avenue Mall Zagreb by 6%. • In 2024, 1% (2% LfL) of water saved in the Group portfolio and 3% (4% LfL) in office buildings.
Goal 7: Ensure affordable access to sources of stable, sustainable and modern energy for all	• We installed PV panels at Galeria Północna in Warsaw in 2022. • We purchase energy with guarantees of origin (green energy) in all our buildings in Poland, Romania, Croatia, Hungary and in Bulgaria. • 4% energy savings in 2022 versus 2021 (5% savings in 2021 versus 2020). • 10% (8% LfL) lower energy consumption in 2023 versus 2022. • 3% (2% LfL) lower energy consumption in commercial assets vs. 2024.
Goal 8: Promote stable, sustainable and inclusive economic growth, full and productive employment and decent work for all people	• We are a responsible employer. • We employ 211 staff members and 35 associates in GTC Group structure. • We employ a diverse workforce in terms of gender, age, work experience, education, cultural background, and ensure equal treatment in the workplace. • We pay our taxes locally in the countries where we do business. • We promote local businesses and regional products (e.g. by providing space in shopping centres).

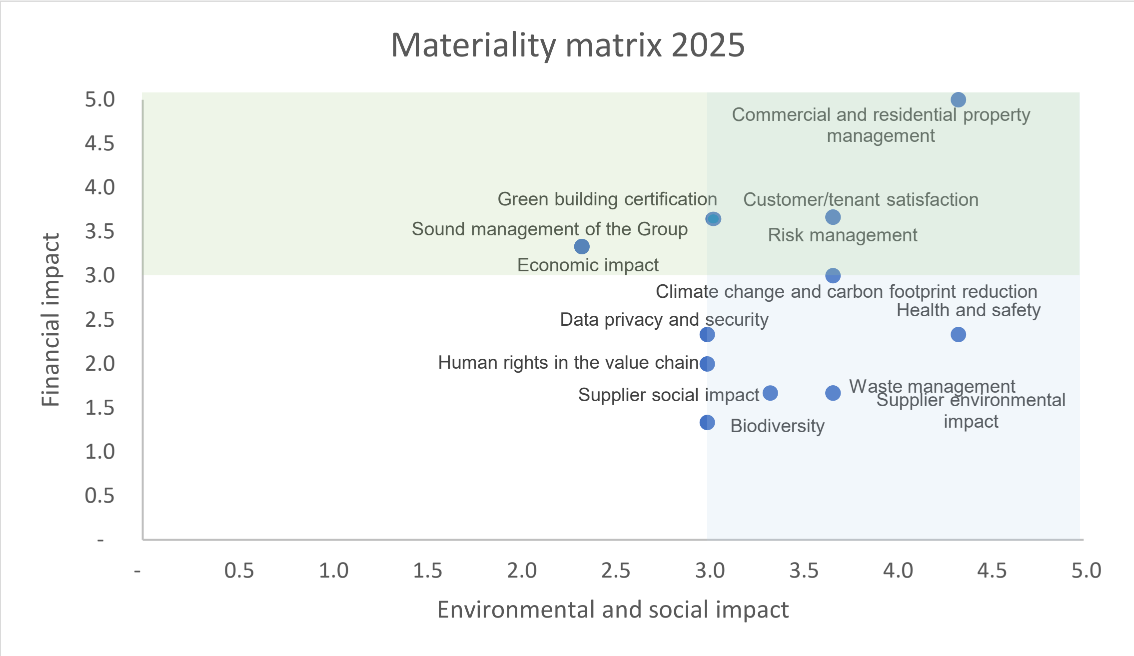
Goal 9: Build stable infrastructure, promote sustainable industrialisation and support innovation	• We contribute to the development of modern urban infrastructure. • We undertake initiatives to support the development of local communities. • We implement projects that improve infrastructure. • As of 31 December 2025, 99% of our commercial buildings are green certified or be under recertification.
Goal 10: Reduce inequalities within and between countries	• We invest in CEE countries, contributing to the development of local property markets and supporting local suppliers in each of them. • We provide our employees with fair wages, social protection and benefits. • We create accessible and open buildings for all. We ensure that our retail and office projects are accessible to all, including the elderly and people with disabilities.
Goal 11: Make cities and human settlements safe, stable, sustainable and inclusive	• As part of our development processes, we revitalise degraded and brownfield sites, reintegrating them into the urban fabric. • We create inclusive and welcoming urban spaces. • We openly present our projects to the local community before starting construction. • Our buildings are LEED, BREEAM or DGNB green certified with the aim of creating healthier places for people and taking care to preserve green spaces.
Goal 12: Ensure sustainable consumption and production patterns	• The LEED, BREEAM or DGNB green certifications awarded to GTC buildings confirm our efforts to reduce the consumption of non-renewable resources and create a closed loop in waste management. • We use recycled and rapidly renewable materials in our buildings. • We publicly disclose our sustainability performance. • 18% lower waste generated in 2025 vs 2024 in commercial assets; • In 2025, GTC implemented WasteTracker system in office buildings in Poznań, Cracow, Katowice, Łódź, and Wrocław. The goal is not only to precisely monitor waste streams, but also to increase environmental awareness among office workers and actively support tenants in achieving sustainable development goals.
Goal 13: Take urgent action to combat climate change and its impact	• We develop GTC's property portfolio in line with sustainable development principles. • We closely monitor and analyse the carbon footprint of our operations. • We deliver safe, sustainable and environmentally friendly buildings. Since 2015, new projects developed by GTC have met LEED, BREEAM or DGNB certification requirements. • We aim for green certification for all our projects. Currently, 99% of our commercialproject portfolio is certified or under recertification process.
Goal 17: Strengthen the means of implementation and reinvigorate the Global Partnership for Sustainable Development	• As part of green certification, we create a community around sustainable development • We are involved in local and international industry initiatives. • We work with local authorities to deliver community projects. We have become a partner of WWF Poland for 2022 and support the environmental activities of this organisation. • In 2025 we started cooperation between Galeria Jurajska and Uniwersytet Jana Długosza w Częstochowie.

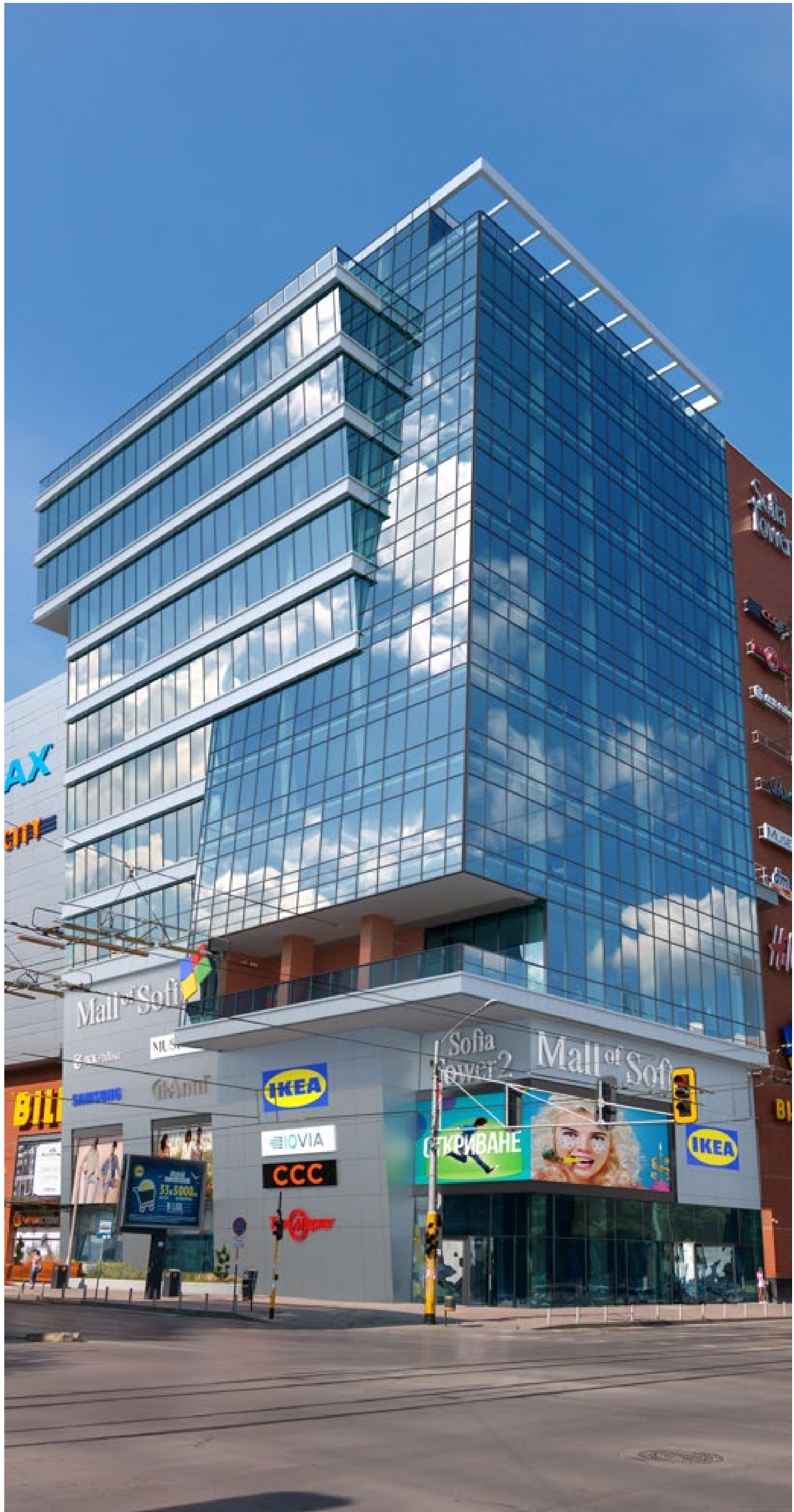
ESG TOPIC MATERIALITY MATRIX

[GRI 3-1], [GRI 3-2]

As part of the 2025 reporting process, we conducted a materiality assessment of ESG topics. This included internal workshop sessions with the Management Board, during which we reviewed and analysed the material topics identified in the 2024 ESG report.

We assessed a broad range of pre-identified ESG issues in terms of their impact on people's quality of life and the environment, as well as their influence on our operations and financial performance. In addition, the Management Board updated the materiality matrix by including a new perspective related to our expanding investment focus, namely the sustainable management of the residential real estate portfolio. Based on this analysis of the sustainability context of our activities and the Management Board's final review of the double materiality assessment, we identified the most relevant topics that are presented and addressed in this report.





Property Management

As part of our materiality assessment process, we identify and review the topics that are most relevant to our operations and stakeholders, in line with GRI 3-1. This process involves internal analysis, management-level discussions, and consideration of external ESG trends and stakeholder expectations. Property management is recognised as a material topic due to its direct impact on operational efficiency, tenant satisfaction, asset performance, and long-term value creation.

Our long-standing experience in the commercial real estate sector forms the foundation of our strong market position. Over the years, we have developed robust property management capabilities that enable us to deliver high-quality services across a diverse portfolio of office and retail assets. We continuously invest in attracting and retaining specialised talent, as well as in the ongoing development of competencies across our organisation. This includes strengthening operational expertise, enhancing technical knowledge, and fostering a culture of continuous improvement in property and asset management practices.

Risk Management

Risk management is an integral part of GTC's corporate governance framework and strategic decision-making processes. It supports the identification, assessment, and mitigation of risks that may impact our operations, financial performance, or long-term value creation, including reputational and regulatory risks.

ESG-related risks are embedded within our risk assessment framework. These include, in particular, climate-related risks, regulatory changes, environmental impacts, and evolving stakeholder expectations. Climate change is considered a key risk driver, influencing both physical risks to assets and transition risks related to policy, technology, and market developments.

Risk management is regularly reviewed and is an important element of dialogue with investors and rating agencies, as it reflects our commitment to transparency, resilience, and responsible business practices.

Customer / Tenant Satisfaction

Customer and tenant satisfaction is a central pillar of our business model. We strive to provide high-quality, well-located, and efficiently managed spaces that meet the evolving needs of our tenants. Regular communication, ongoing service improvements, and responsiveness to feedback allow us to build long-term relationships and ensure high levels of satisfaction. Tenant experience is continuously monitored and integrated into our property management processes.

Green Building Certification

Green building certification schemes play a key role in guiding our sustainability strategy. They require compliance with stringent environmental criteria and encourage the adoption of innovative, energy-efficient, and resource-saving solutions. Certifications such as BREEAM, LEED, and DGNB provide a structured framework for reducing the environmental impact of our assets throughout their lifecycle, from design and construction through to operation and refurbishment.

Climate Change and Carbon Footprint Reduction

The real estate sector plays a significant role in global greenhouse gas emissions, making climate action a key priority for our business. We actively work to reduce the carbon footprint of our portfolio by improving energy efficiency and increasing the use of renewable energy sources. A key focus area is the reduction of energy consumption in the operational phase of buildings, which represents a major source of emissions in the real estate sector. We purchase green electricity for all our buildings in Poland, Romania, Croatia, Hungary, and Bulgaria, with its renewable origin verified either by Guarantees of Origin (GoOs) or through Power Purchase Agreements (PPAs).

Sound Group Management

Sound governance is a cornerstone of GTC's corporate culture and long-term business success. Our approach is based on stability, responsibility, diversity, open dialogue, teamwork, quality, and innovation. These values guide our day-to-day operations and support the effective implementation of both our business strategy and ESG Policy. We recognise that responsible management requires strict adherence to applicable laws and regulations in all jurisdictions where we operate. Compliance is a fundamental principle of our governance framework, and we maintain a zero-tolerance approach to any breaches of legal or ethical standards.

Economic Impact

GTC contributes to local and regional economic development through its core real estate activities. We generate stable employment opportunities both directly and indirectly, while also supporting local suppliers, contractors, and service providers through our procurement and development activities. The quality, location, and functionality of our office and retail properties enhance the operational capabilities and competitiveness of our tenants. By providing modern and well-managed spaces, we enable tenant businesses to grow and contribute further to economic activity in the communities in which we operate.

Our economic impact is therefore closely linked to long-term value creation for multiple stakeholders, including employees, tenants, business partners, and local communities.

Health and Safety

Health and safety are fundamental priorities across all stages of our operations, including development and property management. We establish strict health and safety requirements for contractors and service providers and continuously monitor compliance with applicable regulations and internal standards. Our approach aims to prevent accidents, ensure safe working conditions, and promote a culture of safety awareness across all sites.

Privacy and Data Security

We recognise the importance of protecting personal data and ensuring robust information security practices. Safeguarding the privacy of our tenants, employees, business partners, and other stakeholders is a fundamental component of our governance framework. We implement appropriate technical and organisational measures to ensure compliance with applicable data protection regulations and to mitigate risks related to cyber security and data breaches.

Human Rights in the Value Chain

Respect for human rights is a fundamental principle of GTC's operations and is embedded in our corporate values and governance framework. Within our organisation, human rights and diversity are strictly protected and promoted. We expect the same standards from all suppliers, contractors, and business partners across our value chain.

We do not tolerate any form of human rights abuse, including forced labour, child labour, or discrimination.

Supplier Environmental and Social Impact

GTC collaborates with a broad network of suppliers and service providers who play an important role in delivering and maintaining our assets. We expect our suppliers to operate in line with high environmental and ethical standards.

We expect our suppliers to uphold high social standards, including fair labour practices, respect for human rights, and responsible business conduct throughout the value chain.

We aim to foster long-term relationships with partners who share our commitment to ethical and socially responsible operations.

Waste Management

Waste management is an important element of our environmental impact reduction strategy. It is closely linked to our efforts to reduce carbon emissions and is integrated into the green building certification standards applied across our portfolio.

Biodiversity

We are committed to preserving and enhancing biodiversity in and around our developments by integrating nature-positive solutions and aligning our activities with recognised environmental standards.

OUR STAKEHOLDERS

[GRI 2-29]

At GTC, we actively build and maintain strong relationships with our key stakeholders. We base these relationships on a clear understanding of their needs and expectations, engage with them on a regular basis, and incorporate their feedback into our decision-making processes.

GTC'S KEY RESPONSIBILITIES TO STAKEHOLDERS:

- **Tenants, property agents and customers:** quality offer, security, timeliness, reliability, value creation, co-creation of socially and culturally relevant urban places, joint creation of a sustainable value chain.
- **Investor community and capital markets**: providing financing for investments, creating value for investors, implementing advanced technologies and innovative solutions, primarily serving the environment and climate change mitigation.
- **Employees and associates**: security, employment stability, friendly and ethical working environment, promotion of diversity and equality, sustainable development of the company.
- **Business partners**: security, quality assurance and the highest standards of project implementation, resource efficiency and environmental protection, ethical standards of cooperation.
- **Social environment**: development of local infrastructure, revitalisation of brownfield sites with respect for the environment and history, support for social initiatives responding to the problems and needs of local communities, contribution to educational, health-promoting, ecology- and art-related activities.

A dialogue with stakeholders was crucial at the stage of defining our ESG Policy, when we conducted a comprehensive audit of their perspectives on sustainability and responsible business priorities in our operations. We listen to the opinions and expectations of our investors, customers, business partners, property and ESG experts, our employees and the social environment. We strive to facilitate their contact with us and create spaces for better communication. We engage stakeholders at many stages of our operations. Their perspective influences our approach to the development of new investments and to the management of the buildings in GTC's portfolio.

STAKEHOLDER CATEGORY	GOAL OF ENGAGEMENT	MAIN METHODS OF ENGAGEMENT	FREQUENCY	HOW WE SEEK TO ENSURE MEANINGFUL ENGAGEMENT
EMPLOYEES	Understand employee expectations, assess satisfaction, and ensure transparent communication	One-to-one meetings, regular team meetings, internal communication channels	On an ongoing basis; formal meetings as required or at the employee's request	We ensure that every employee has the opportunity to raise concerns, share ideas, and provide feedback. All requests are carefully considered and addressed in a timely manner.
SUPPLIERS	Build long-term partnerships, understand expectations, and promote responsible business practices	Regular meetings and ongoing cooperation with designated managers	Annually and as needed.	Feedback is regularly reviewed to identify opportunities for improving cooperation and strengthening responsible supply chain management.
CUSTOMERS/ TENANTS	Understand customer needs, assess satisfaction, and maintain long-term relationships	Meetings, cooperation with designated managers	Annually and on a day-to-day basis	Customer feedback is systematically collected and used to improve the quality of our buildings and services.
INVESTOR COMMUNITY	Provide transparent information, understand investor expectations, and maintain constructive dialogue	Investor meetings, conferences, earnings calls, e-mails, and meetings with Investor Relations and Management Board representatives	Quarterly and on a day-to-day basis	We ensure equal access to relevant information and timely communication with investors.
REGULATORS	Ensure compliance, maintain transparent communication	Meetings, consultations, regulatory reporting, and ongoing correspondence	As required	We maintain open and transparent communication while responding promptly to regulatory requests and changes in legislation.

STAKEHOLDER CATEGORY	GOAL OF ENGAGEMENT	MAIN METHODS OF ENGAGEMENT	FREQUENCY	HOW WE SEEK TO ENSURE MEANINGFUL ENGAGEMENT
FINANCIAL MARKET	Understand market expectations, assessment of satisfaction level	Meetings, conferences and e-mails, Investor relations and finance department activities	Quarterly and on an ongoing basis.	We provide accurate, consistent, and timely information to support informed decision-making by market participants.
BUSINESS PARTNERS	Develop long-term partnerships based on trust, transparency, and shared objectives.	Meetings, cooperation with the designated manager	On an ongoing basis	We encourage continuous dialogue and regularly review cooperation to identify opportunities for mutual improvement.
MEDIA	Build constructive relationships and understand public and market perceptions	Meetings, conferences and e-mails, Investor relations department activities	Quarterly and on a day-to-day basis	We provide reliable, transparent, and timely information while monitoring media feedback to improve our communication.
MEMBERS OF LOCAL COMMUNITIES	Understand community expectations and build positive relationships	Community events, consultations, meetings, and ongoing engagement through local property and marketing teams	On an ongoing basis, during events	We actively listen to community members, encourage dialogue, and consider their views.

PARTNERSHIPS AND MEMBERSHIPS OF ORGANISATIONS

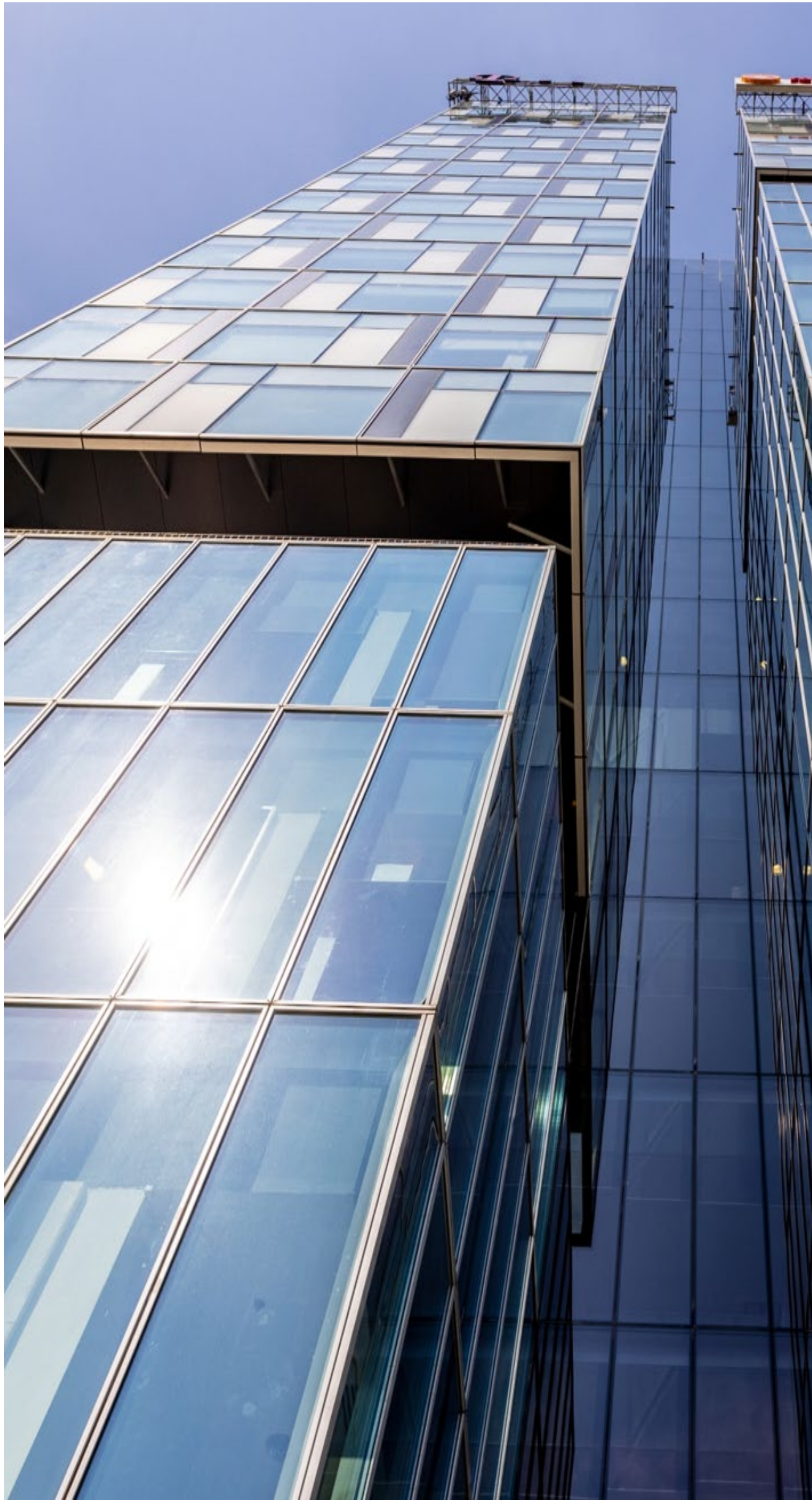
[GRI 2-28]

Delivering the UN Sustainable Development Goals

We actively promote the advancement of the property development industry - attending events and meetings, sharing experiences and building best practice.

GTC is a member of the following organizations:

- The European Public Real Estate Association (EPRA);
- Croatia Green Building Council;
- Polish Council of Shopping Centres;
- Polish Association of Listed Companies (Stowarzyszenie Emitentów Giełdowych);
- The Croatian Chamber of Commerce;
- Tourist Board in Croatia;
- Association of commercial building owners in Bulgaria;
- Bucharest Real Estate Club.
- In 2025 we started cooperation between Galeria Jurajska and Uniwersytet Jana Długosza w Częstochowie. As part of this collaboration, students take part in social, educational and environmental campaigns, as well as other events organised for the residents of Częstochowa. This gives them access to practical knowledge about running a modern retail destination, event organisation and working in the retail environment.



CHAPTER 3: E – ENVIRONMENT. GTC FOR THE ENVIRONMENT

ENVIRONMENTAL AND CLIMATE IMPACT MANAGEMENT MODEL

[GRI 3-3], [EU/TCFD]

We are committed to minimising the environmental impact of our operations by integrating climate and environmental considerations into every stage of the asset lifecycle. We base our business goals on a sustainable approach to property development and management. This translates specifically into the shaping of GTC's building portfolio. We focus on a diligent analysis of the environmental impact of the buildings we manage.

The real estate sector has a vital role to play in addressing climate change and supporting the transition to a low-carbon economy.by implementing sustainable building projects based on green certification. We are motivated to make a difference by the certainty that the paths set out by BREEAM, LEED and DGNB certifications offer real environmental benefits.

We prioritise efforts to reduce our carbon footprint as much as possible, improve energy efficiency and mitigate our impact on the state of natural resources. Therefore, during 2025, we purchased green energy from certified sources for all the buildings across Hungary, Poland, Romania, Croatia, and Bulgaria.

In 2025 we implemented the innovative WasteTracker system in office buildings in Poznań, Cracow, Katowice, Łódź, and Wrocław. WasteTracker collects data on the type and amount of waste generated in buildings per tenant. The goal is not only to precisely monitor waste streams, but also to increase environmental awareness among office workers and actively support tenants in achieving sustainable development goals. The solution complies with the GHG protocol, SmartScore, BREEAM, LEED, WELL, and GRESB guidelines.

Responsible management of environmental impacts is one of the three pillars of our ESG Policy. Global sustainability challenges affect the Group's strategic decisions relating to the development of its investment portfolio towards more sustainable sectors and technologies.

At least once a year, the Management Board and the Supervisory Board review environmental matters, including climate-related risks, emerging trends, regulatory developments, and key sustainability challenges. These discussions also cover the Company's environmental objectives, strategic priorities, and progress in implementing key ESG initiatives.

The Management Board is responsible for overseeing the implementation of the ESG Policy and ensuring that environmental and climate-related considerations are integrated into the Company's business strategy and operations. This process is supported by local technical teams, which are responsible for implementing sustainability initiatives, monitoring environmental performance, and driving continuous improvements across the portfolio.

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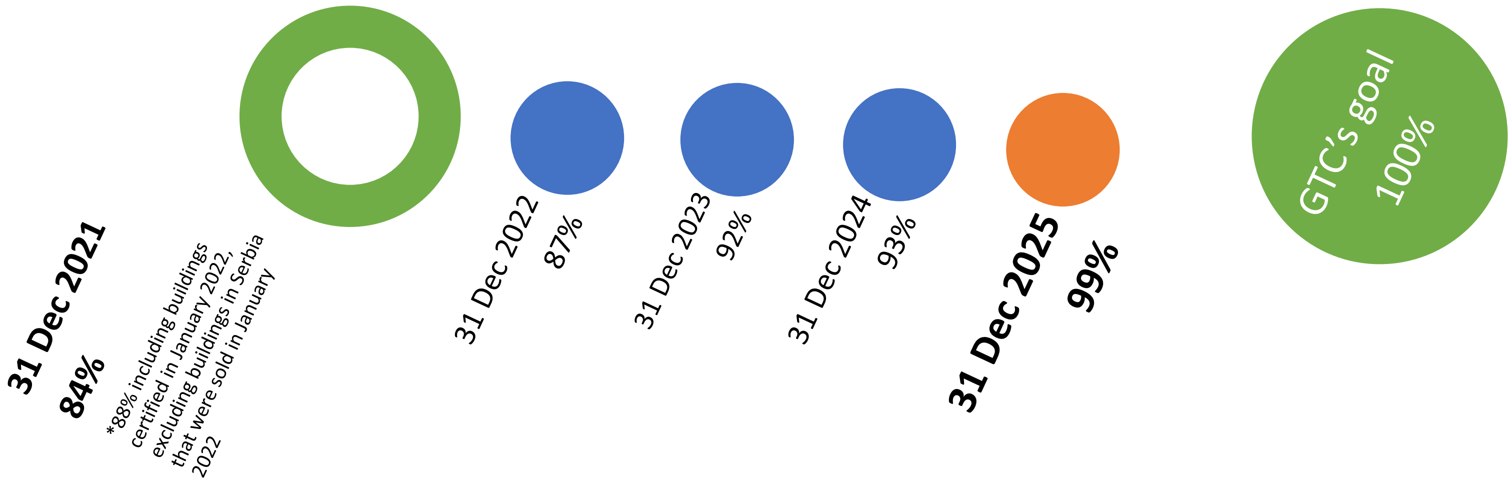
KEY RESULTS IN 2025 (COMMERCIAL ASSETS)

[GRI 302-1], [GRI 303-5], [GRI 305-1], [GRI 305-2], [GRI 305-3], [GRI 306-3], [Own indicator: Number of assets with green certification and their percentage share in the property portfolio]

- 99% of certified commercial buildings in the Group's portfolio;
- 3% (2% LfL) lower energy consumption vs. 2024;
- 2% (5% LfL) higher water consumption vs. 2024;
- 18% lower waste generated in 2025 vs 2024;
- 17% of the waste generated was recycled;
- 15% (11% LfL) lower CO_2 emissions vs. 2024; CO_2 emissions (Scope 1, 2, 3 - tenants): 46,048 tCO2e;
- CO_2 emissions (Scope 1, 2): 16,642 tCO2e - 16% higher vs. 2024;
- CO_2 emissions (Scope 3): 29,405 tCO2e - 26% lower vs. 2024.

Data relating to emission in Croatia for commercial buildings assumed that 100% of the electricity purchased is from non-renewable sources because GTC Croatia is still waiting for the final confirmation of the percentage of green electricity we purchased from our supplier.

Commercial properties with environmental certification or under recertification



[GRI 2-25]

UN GOALS	GTC's ESG POLICY PILLAR	AREAS OF RESPONSIBILITY	PRACTICES WE FOCUS ON	2025 STATUS
6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	Care for the environment	E1. GREEN BUILDINGS	• Delivering sustainable buildings that operate with reduced climate impact, use green energy and far fewer natural resources (such as water) and focus on tenant wellbeing. • Operating in a closed-loop system that minimises waste and resource consumption. • Contributing to a circular economy through refurbishment, minimising waste and maximising resource use. • Developing processes which result in the sustainability of our portfolio confirmed by green certifications (LEED, BREEAM, DGNB).	• We purchase green energy in all our buildings in Poland, Romania, Croatia, Hungary and in Bulgaria. • We have photovoltaics panels in Galeria Północna in Warsaw • Since 2015, new projects developed by GTC have met LEED or BREEAM certification requirements. • 99% of the commercial buildings in the Group's portfolio are green certified. • We monitor our carbon footprint in commercial assets and consistently reduce it (15% (11 LfL) reduction vs. 2024). • We develop systems for collecting and analysing data, including on the volume of waste generated. • GTC introduced WasteTracker to its Polish office buildings. WasteTracker supports best practices in waste reduction, reuse, and sorting. WasteTracker collects data on the type and amount of waste generated in buildings per tenant. • City Gate achieve the prestigious **LEED Gold v5 certification as** the first property in Romania and only the fourth in Europe.
		E2. COMBATING CLIMATE CHANGE	• Developing new buildings, acquiring and managing assets with a focus on environmental protection. • Reducing the carbon footprint by a careful analysis of ways to reduce CO_2 emissions and developing an appropriate low-carbon strategy. • Improving energy efficiency and reducing emissions in our buildings.	

Detailed environmental data available HERE.

OUR RESPONSE TO THE CLIMATE CHALLENGE

[GRI 3-3], [EU/TCFD], [Cert-Tot]

Decarbonising the real estate sector is essential to achieving the global climate commitments set out in the Paris Agreement. At GTC, we recognise the important role our industry plays in the transition to a low-carbon economy and actively support the European Union's ambitions for sustainable economic transformation.

We believe that designing, constructing, and operating environmentally responsible buildings delivers long-term value for both society and the environment. Reducing greenhouse gas emissions is also increasingly important for our tenants, many of whom are pursuing ambitious decarbonisation targets and seeking buildings that help lower their operational carbon footprint.

We regularly assess climate-related risks and opportunities as part of our ESG risk management framework. This process is overseen by the ESG Team, which is responsible for identifying, evaluating, and monitoring climate risks and integrating the findings into our broader ESG strategy and decision-making processes.

GTC FOR THE CLIMATE

- We developed the monitoring and reporting system of greenhouse gas emissions from our operations in commercial portfolio. This underpins our realistic and informed plan of actions to reduce our and our tenants' carbon footprint.
- In 2020, we set a base year for Scope 1, 2 and 3 (tenants) greenhouse gas emissions resulting from electricity consumption.
- In parallel, we also implemented a range of solutions to improve the energy and environmental efficiency of all properties in our portfolio.

BREEAM, LEED AND DGNB BUILDING CERTIFICATION → CONFIRMATION OF LOW-CARBON BUILDING MANAGEMENT

GTC's GOAL: 100% CERTIFIED BUILDINGS IN OUR COMMERCIAL PROPERTY PORTFOLIO

15% – decrease of greenhouse gas emissions in Scope 1, 2 and 3 y/y (11% LfL)

2020		2024	2025
Emissions: Scope 1 + Scope 2 + Scope 3 (tenants) = **108,069** tCO2e.		Scope 1 + Scope 2 + Scope 3 = **54,328** tCO2e Emissions: Scope 1 + Scope 2 = 14,337 tCO2e Emissions: Scope 3 (tenants) = 39,991 tCO2e	Scope 1 + Scope 2 + Scope 3 = **46,048** tCO2e Emissions: Scope 1 + Scope 2 = 16,642 tCO2e Emissions: Scope 3 (tenants) = 29,405 tCO2e
		Emission intensity for all markets = 72 kgCO2e/m^{2}GLA/year	Emission intensity for all markets = 65 kgCO2e/m^{2}GLA/year

Note: The environmental data included in this report covers only our offices and shopping centres. Data relating to emission in Croatia for commercial buildings assumed that 100% of the electricity purchased is from non-renewable sources because GTC Croatia is still waiting for the final confirmation of the percentage of green electricity we purchased from our supplier.

GREEN BUILDINGS

[GRI 3-3], [Cert-Tot]

We are committed to ensuring that all our projects are fully compliant with sustainable building certifications - including those we are building and those we are upgrading. In 2025, 99% of our properties will be LEED, BREEAM or DGNB certified, confirming the application of specific and measurable sustainability solutions. 100% of our investments in Poland, Serbia, Romania and Bulgaria are green certified.

We aim for 100% of the buildings in our portfolio to meet the criteria for sustainable construction and hold one of the following certifications:

- LEED (Leadership in Energy & Environmental Design);
- BREEAM (BRE Environmental Assessment Method);
- DGNB (Deutsche Gesellschaft für Nachhaltiges Bauen [1]).

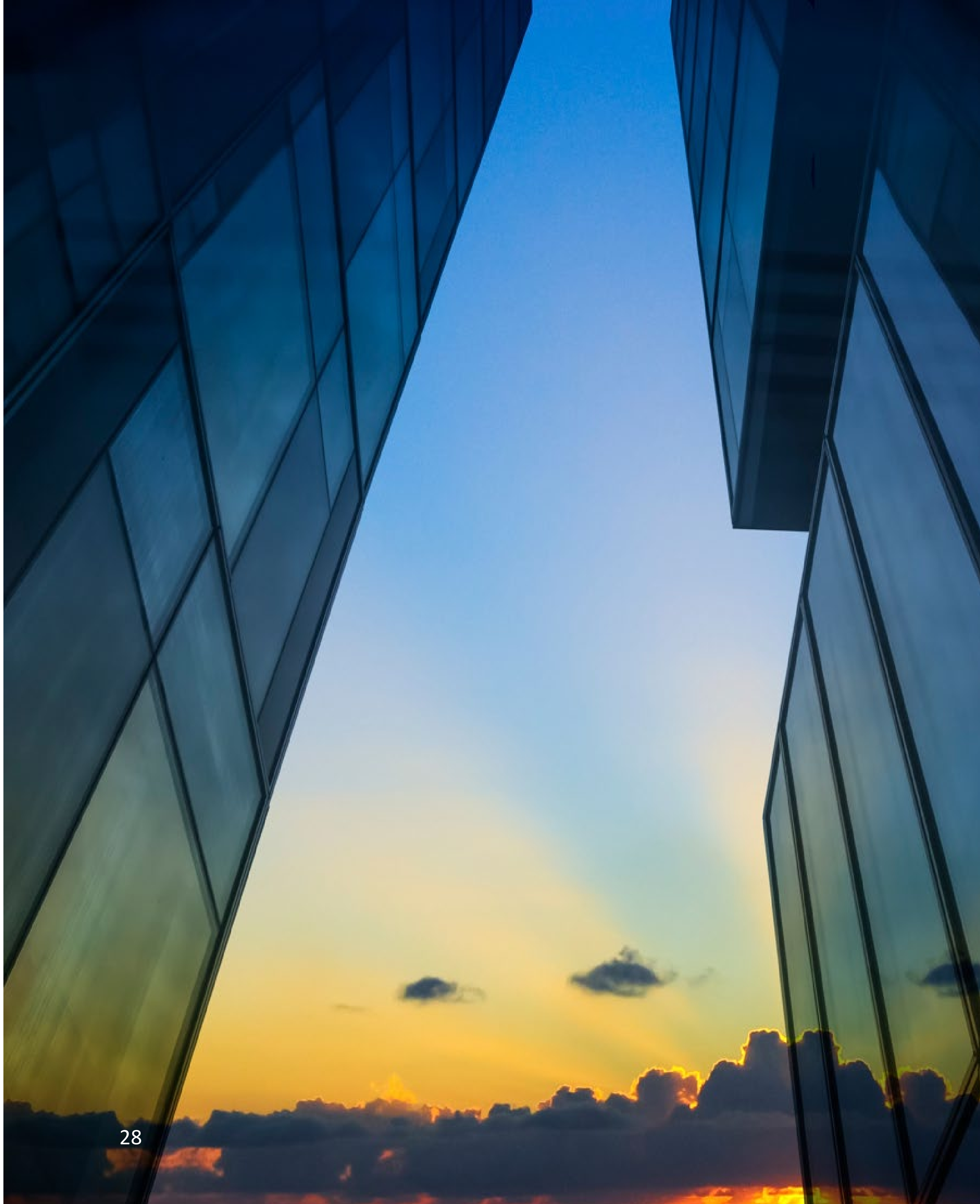
In 2025, we (re)certified properties, including:

- City Gate (South Tower), Bucharest, Romania - LEED Gold v5 certificate;

  City Gate is the first property in Romania and only the fourth existing building in Europe to achieve this recognition, following projects in Italy, Spain, and Sweden.

- University Business Park, Lodz, Poland – BREEAM in USE Excellent.

[1] German Sustainable Building Council.



CERTIFICATION LEVEL AS OF 31 DECEMBER 2025, BROKEN DOWN BY CERTIFICATION TYPE:

	31.Dec. 2025	Jan. 2026
LEED	**56%**	**58%**
LEED GOLD	56%	56%
LEED PLATINUM		2%
BREEAM	**35%**	**35%**
BREEAM IN USE EXCELLENT	31%	31%
BREEAM IN USE VERY GOOD	4%	4%
DGNB	**8%**	**6%**
DGNB GOLD	8%	6%

CARING FOR BIODIVERSITY

[GRI 3-3], [Own indicator: Description of measures to protect biodiversity]

We place strong emphasis on preserving and enhancing biodiversity across our developments. To support this commitment, we implement biodiversity measures in line with the requirements of the BREEAM certification scheme and integrate ecological considerations throughout the development process.

As part of the certification process for a property, a so-called ecologist's report is produced, which is preceded by an ecological analysis of the development in question, taking into account: land use, the current state of biodiversity, identification of existing habitats and factors affecting the environment and setting a long-term action plan for improving biodiversity.

Where feasible, our projects incorporate solutions such as native plant species, pollinator-friendly landscaping, green roofs, and other nature-based features that contribute to healthier urban ecosystems and improve the quality of life for local communities.

WASTETRACKER SYSTEM IN OFFICE BUILDINGS IN POZNAŃ, CRACOW, KATOWICE, ŁÓDŹ, AND WROCŁAW

WasteTracker is a smart waste monitoring & management platform that consists of a weighing terminal and an analytical web application. WasteTracker collects data on the type and amount of waste generated in buildings per tenant. An intuitive dashboard enables data analysis and visualization of the carbon footprint by fraction.

The system implementation covered a total of nearly 135,000 sqm. of office space in 12 buildings in: Poznań (Pixel and Globis), Cracow (Korona Office Complex), Katowice (Francuska Office Centre), Łódź (Sterlinga Business Center and University Business Park), and Wrocław (Globis). The high quality of these developments has been confirmed by BREEAM In-Use "Excellent" certifications, and the use of certified green energy from renewable sources. Additionally, the buildings incorporate numerous energy-saving solutions that reduce the environmental impact.

CHAPTER 4: S - SOCIAL. IMPACT ON PEOPLE'S QUALITY OF LIFE

[GRI 3-3]

Responsible social impact management is one of the three pillars of our ESG Policy and forms an integral part of our approach to sustainable development. Our activities in this area are guided not only by the ESG Policy but also by other internal regulations, in particular our Code of Conduct.

We are committed to taking responsibility for the impact our operations have on the communities and environments in which we operate. As a developer, every investment we undertake shapes its surroundings and contributes to the development of local infrastructure. That is why we actively engage with local communities, presenting our projects and encouraging dialogue before construction begins.

We create welcoming public spaces that promote social interaction, recreation, and an active lifestyle. We also recognise the vital role of urban greenery in improving quality of life and therefore strive to increase green spaces as part of our developments.

SOME OF OUR PRINCIPLES, AS SET OUT IN THE CODE OF CONDUCT:

We are committed to

- Sustainable and socially responsible development, while fostering a safe, healthy, and supportive working environment.
- Respecting our people, who are the foundation of GTC's greatest value and long-term success.
- Demonstrating our commitment through our everyday actions and business practices.
- Understanding and balancing the interests of our shareholders and other stakeholders.
- Promoting diversity, equity, and inclusion, while respecting and protecting human rights across all our operations and within the workplace we create at GTC.

	THE SOCIAL PILLAR PRIORITIES OF THE GTC'S ESG POLICY
TENANTS	• A professional approach to strengthening loyalty, direct and effective collaboration through relations between the leasing and asset management teams and our tenants. • Coordinating the activities of the various departments and/or external suppliers engaged for tenants by our asset management team. • Engaging tenants through collaboration and raising awareness of the ways in which we can achieve meaningful results in terms of the environmental and social impact of the property.
EMPLOYEES	• Creating stable employment conditions, respecting employee rights, fair wages and perks. • Creating a good workplace atmosphere based on mutual trust and respect. • Maintaining a rigorous approach to and compliance with OHS legislation. • Developing employees through training and participation in industry events. • Involving employees in community, charitable and sporting events. • Confirming with our actions that we are a reliable and competitive employer.
COMMUNITIES	Our main goal is to deliver responsible investment with a concern for local communities, through the regeneration of brownfield sites and the delivery of high-quality buildings through which we can make an impact: • Building sustainable and accessible urban spaces. • Stimulating social development and responding to the local needs of the environment in which our properties are located.



OUR WORK WITH LOCAL COMMUNITIES

Our priority is to nurture good neighbourly relations and engage in social activities that are relevant to the local community. We work hard to anticipate local needs and expectations in the vicinity of our projects and work together to achieve important goals and initiatives.

Our local office employees have the best understanding of the needs of the local community and the market in which they operate. This is why we are confident that they make the right decisions in selecting the social actions and local initiatives to be implemented and the partners to be involved.

EMPLOYEE INVOLVEMENT IN COMMUNITY EVENTS

Community involvement of our employees is very important to us. We strive to create the right conditions and atmosphere for our employees to willingly participate in various types of events - charitable, sporting and environmental.

This is because we are convinced that employee-volunteer participation in social initiatives:

- benefits the communities in which we operate,

- has a positive impact on the wellbeing and personal development of the employees,

- strengthens the commitment of the entire team.

OVERVIEW OF LOCAL COMMUNITY ACTIVITIES

[GRI 203-1], [GRI 203-2], [GRI413-1] [Comty-Eng]

In each of the countries where GTC is present, we take an active part in many activities as a partner, organiser or sponsor. Each country operates taking into account local community engagement, impact assessment and development programmes.
In 2025, the Group total expenses to support charities amounted to EUR 399 thousand, including: EUR 16 thousand for social organizations, EUR 8 thousand for general donations, EUR 22 thousand for sport related actions and EUR 163 thousand for sponsorship of culture and, EUR 189 thousand for sponsoring (education, health, ecology) and related actions.

SELECTED COMMUNITY ACTIONS IN GTC GROUP

ENVIRONMENTAL EVENTS

- organization of cycling promotion days;
- free bicycle for tenants of Polish office complexes;
- free bicycle workshop for employees of the office complexes;
- organization of electro-waste collection where we gave away plants or seeds in exchange for waste;
- promotion of pro-environmental habits during ecological campaigns;
- promotion of waste segregation.

SOCIAL EVENTS

- support of charity organizations with providing a place in our shopping malls and office buildings for promotional activities in attracting sponsors and making people aware of their initiatives as well as humanitarian associations and charities;
- promotion of local businesses by continuously providing organic and home-made products for all visitors;
- organization of competitions for schools;
- free medical examination for women and men;
- organization of blood collections;
- organization of concerts and performances;
- organization of family picnics;
- organization of monthly garage sales;
- organization of Christmas workshops;
- opening free parking at night due to bad weather conditions;
- donation of Christmas trees to the charities and children in need;
- yoga classes - promotion of active leisure time activities;
- exercise games for children during holiday;
- city games for families - promotion of outdoor activities;
- volleyball festival - promotion of a healthy lifestyle;
- organization of sports competitions.

SAFE SPACE- CASE STUDY

The aim of the initiative was to increase access to free psychological support for children and young people, while also creating a safe environment where students from schools in Częstochowa could receive meaningful, system-based assistance.

In response, the “Safe Space” support point was established - a specially designed area within Galeria Jurajska (shopping centre) that ensures privacy and continuous access to qualified psychologists. Five days a week, from Monday to Friday between 5:00 p.m. and 7:00 p.m., two psychologists are on duty at the centre, offering young people a chance to talk, receive support, and, when necessary, obtain assistance in accessing broader psychological and psychiatric care.

The initiative was launched by the City of Częstochowa and Galeria Jurajska in cooperation with the healthcare provider Jurajskie Centrum Zdrowia Psychicznego “Chcę inaczej” (“I Want Differently”). This partnership enables participants to be referred to further specialist support, including services available through municipal family assistance programmes.

The impact of the initiative is measured through indicators such as the number of consultation sessions delivered, the number of individuals receiving support (more than 170 in 2025), the number of referrals to additional services, and attendance at workshops for adults, which were introduced to the Safe Space programme in the summer of 2025 at Galeria Jurajska.

The project was motivated by the need to strengthen local mental health prevention efforts, provide a tangible response to the worsening mental health crisis among children and young people, and reduce barriers to accessing specialist support. The initiative is aligned with the strategy of GTC, the owner and manager of Galeria Jurajska, which focuses on developing safe and welcoming spaces for local communities in line with ESG principles.

OUR CORPORATE CULTURE

[GRI 3-3]

We take a fair and transparent approach to people management, as described in our Employment Regulations and Diversity Policy. We base our management practices in this area on the principles of responsible business and our values.

- **Stability, responsibility, diversity, dialogue, teamwork, quality and innovation form the foundation of our corporate culture.**

The Group's Diversity Policy is the foundation of our respect for every person who contributes to our teams:

- we focus on respecting employees regardless of their gender, age, education and/or cultural heritage;
- our aim is to integrate employees into their workplace and to ensure that all employees are treated equally at work.

OCCUPATIONAL HEALTH AND SAFETY

[GRI 403-1], [GRI 403-2], [GRI 403-3], [GRI 403-4], [GRI 403-5], [GRI 403-6], [GRI 403-7], [GRI 403-9], [Emp-Training], [Emp-Dev]

We make the safety of employees in the workplace our absolute priority.

In 2025, ensuring a safe and healthy work environment continues to be a top priority for companies across GTC Group, and our commitment to occupational health and safety is supported by strong partnerships with external contractors specializing in safety services.

These partnerships enable us to provide effective, comprehensive safety management, ensuring that we meet legal requirements, prevent accidents, and prioritize the well-being of our employees.

We take a restrictive approach to all workplace health and safety regulations:

- GTC Group companies run - as required by law - mandatory OHS training and additional training in this area.
- All local companies have an OHS management system in place that complies with the legal requirements in the markets in which they operate.
- Any changes within OHS are consulted at least with the management of the country concerned before implementation.
- Any employee can comment on OHS matters to the Management Board and/or the HR department.
- Employees are notified of any changes in the OHS field by the country's HR person, in accordance with the law and our internal regulations.

EMPLOYEE HEALTH PROMOTION

We place great importance on protecting our employees' health.

To this end, we provide additional medical care provided by an independent third party. In addition, we strive to support workers in reinforcing healthy habits of active lifestyles and healthy eating. Some of the activities at many of our locations include:

- fitness challenges and gym memberships, sports cards, yoga classes to encourage an active lifestyle;
- regular health checks and private health insurance to encourage healthy habits.

We believe in people—their potential, creativity, and well-being

That's why we strive to create a workplace where everyone feels comfortable and supported. We know that a positive work environment contributes not only to individual well-being but also to motivation and performance.

To support our team, we offer a range of additional benefits:

- an annual bonus;
- a private health insurance package;
- free gym passes or sports vouchers or free yoga classes;
- reimbursement of transport costs;
- weekly fruit available to employees.

The benefits we offer vary from country to country.

TRAINING AND DEVELOPMENT

[GRI 3-3], [GRI 404-1], [GRI 404-3]

Our ambition is to provide employees with a workplace that supports the development of knowledge and skills. The competence and level of commitment of our employees is a fundamental asset, which is essential for us to achieve any of our goals. Clear training policies and clear career development paths are the basic expectations of employees, which we strive to meet in the interests of us all.

- We are committed to developing our employees by providing them with specialised training regarding their jobs and enabling them to attend industry events.

- We evaluate the performance of each GTC Group employee, discussing their strengths and identifying areas for improvement. Last year 46% of employees and associates had regular reviews.
- Each employee receives an individual development plan tailored to their position and role within the organisation.

2024	2025
• In 2024, our employees and associates participated in a total of 1,390 training hours. • 6.8 - the average number of training hours per person (employee and associate) as of 30/12/2024 (excluding employees of residential portfolio).	• In 2025, our employees and associates participated in a total of 1,004 training hours. • 4.1 - the average number of training hours per person (employee and associate) as of 31/12/2025.

LOCAL DEVELOPMENT EVENTS

In 2025, our employees participated in initiatives related to their profession, such as tax advisory sessions for the accountants, technical and real estate conferences and workshops. We recognise that training is a two-way process. For this reason, we encourage employees to attend workshops and training sessions, and to identify any gaps in skills or knowledge that they feel should be addressed.

NURTURING RELATIONS WITH TENANTS

[GRI 3-3]

By conducting open and honest communications, we build relations around tenant support and delivering safe and welcoming office space. Our dedicated teams are responsible for tenant relations. Acting on behalf of the tenant, they work with, among others, lawyers, public institutions, insurance companies or contractors. We also collect information about the needs or opinions of the tenants of our office spaces through marketing surveys or directly through enquiries at the facilities' information points.

- One-to-one meetings and regular newsletters form the basis of our communication with tenants.
- We use internal means of communication in retail projects, such as the website, newspapers and LED screens.

The lease activity performance, a list of recognised brands that have been our tenants for years, their ongoing feedback and our financial results confirm the effectiveness of our approach to working with tenants.

Our environmentally and socially certified buildings help our tenants to achieve ESG results and support the UN Sustainable Development Goals, in particular those relating to the environment and climate, but also the social ones related to the quality of the workplace. Among other things, the requirements of the certifications allow for lower consumption of energy and other resources, reducing the negative impact on the environment and the level of utility bills.

Find out more about our environmental activities in CHAPTER 3: E – ENVIRONMENT. GTC FOR THE ENVIRONMENT.

CHAPTER 5: G – GOVERNANCE. THE FOUNDATIONS FOR MANAGING OUR RESPONSIBILITIES

LEADERSHIP AND CORPORATE GOVERNANCE

[GRI 2-9], [GRI 2-10], [GRI 2-11], [GRI 2-12], [GRI 2-13], [GRI 2-17], [GRI 2-18], [GRI 2-19], [GRI 2-20], [Gov-Selec], [Gov-Board]

We are aware that the implementation of the business strategy and the resulting ESG Policy, requires us to take a careful and responsible approach to management.

The General Meeting of Shareholders of GTC S.A., the Supervisory Board of GTC S.A. and the Management Board of GTC S.A. are the governing bodies of the Company.

Our operations are regulated by the following documents:

- Articles of Association, which set out the rules for the conduct of the general meeting and the appointment of Management Board member;
- Commercial Companies Code;
- and internal regulations.
  Codes and policies are available on corporate website in ”Corporate governance” section.

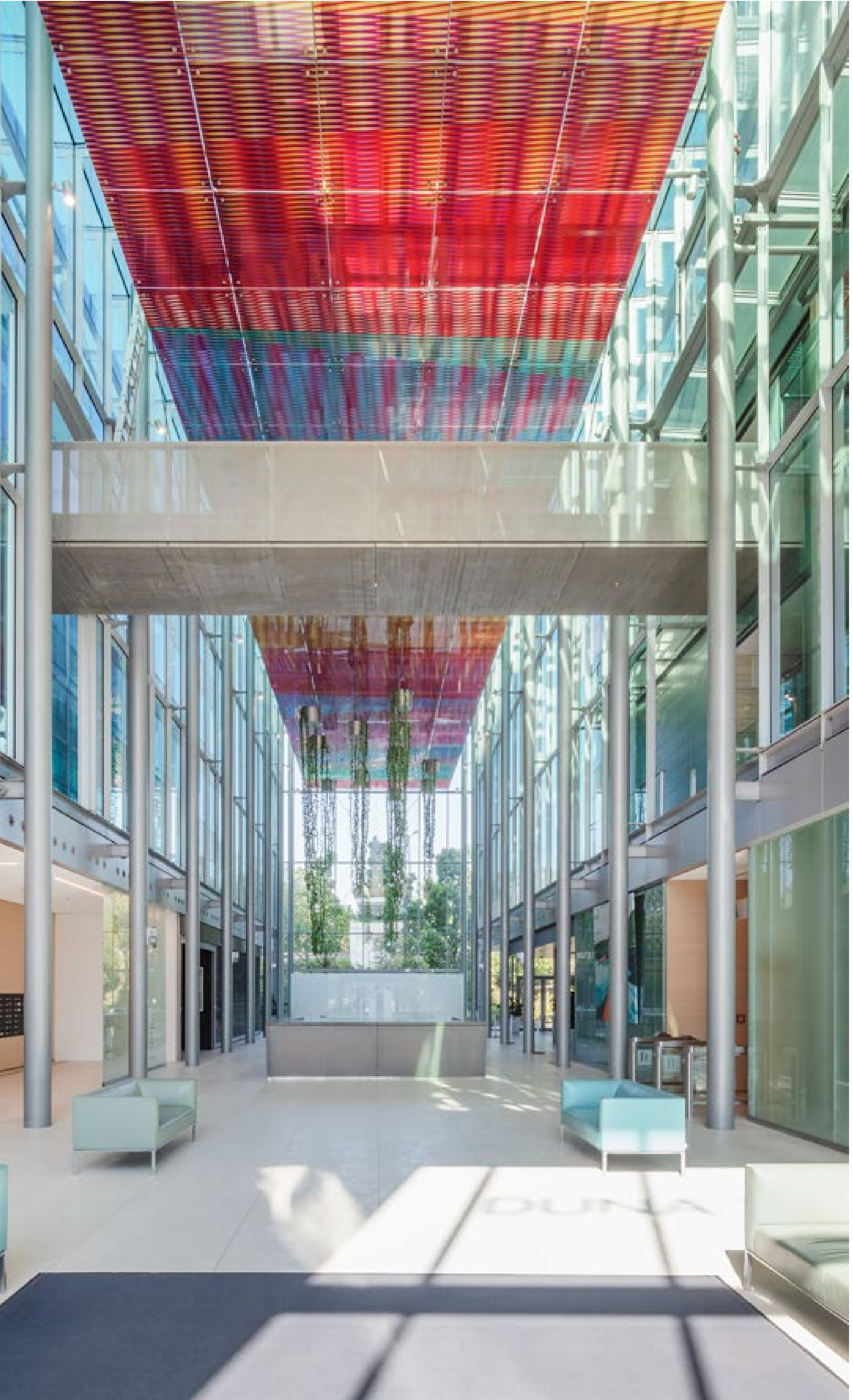
Code of Best Practice for WSE Listed Companies

The GTC Group strives to comply with the Code of Best Practices for WSE Listed Companies (‘Best Practices’) by:

- ✓ complying with the disclosure obligations required of listed companies;
- ✓ taking ESG issues into account when developing business strategies;
- ✓ paying attention to transparency of operations.

A detailed description of our practices is presented in THE ANNUAL MANAGEMENT REPORT OF THE GTC GROUP.

To ensure the transparency of our activities, we make the Group's corporate documents available to stakeholders on our website: https://www.gtcgroup.com/codes-policies-and-documents.



THE GENERAL MEETING OF SHAREHOLDERS

The general meeting of shareholders operates under the provisions of the Polish Commercial Companies Code and the Articles of Association. The general meeting of shareholders is attended by persons who are the Company's shareholder at the time of registration of their participation, i.e. 16 days prior to the date of the general meeting.

The general meeting of shareholders adopts resolutions on the following matters:

- approval of the Annual Management Board's reports and annual financial statements;
- allocation of profit or loss from previous years and whether to pay or not to pay a dividend;
- discharging the Management Board and Supervisory Board members of their duties;
- determining the remuneration of the Supervisory Board members;
- amending the Articles of Association;
- increasing or reducing the share capital;
- merging or transforming the Company;
- dissolving and liquidating the Company;
- issuing convertible or priority bonds;
- selling or leasing the Company and establishing a right of usufruct or selling a business of the Company;
- any provisions relating to claims for damages during the incorporation of the Company or the performance of management or supervision.

The general meeting of shareholders decides on the issue of the buyback of the Company's shares. The Management Board, in turn, is the executor of all resolutions passed by the general meeting.

THE SUPERVISORY BOARD

Name and surname	Function	Year of the first appointment	Year of appointment for the current term	Last financial year of service as board member	Lapse of the appointment
Zoltán Martonyi	Interim Chairman of the supervisory board Independent Member of the supervisory board [1]	2025	2025	2028	2029
Ferenc Daróczi	Independent member of the supervisory board [1]	2025	2025	2028	2029
Csaba Ember	Independent member of the supervisory board [1]	2025	2025	2028	2029
Magdalena Frąckowiak	Independent member of the supervisory board [1]	2024	2024	2027	2028
László Gut	Member of the supervisory board	2023	2023	2026	2027
István Hegedüs	Member of the supervisory board	2025	2025	2028	2029
Dominik Januszewski	Independent member of the supervisory board [1]	2023	2023	2026	2027
Artur Kozieja	Shareholder Meeting Delegate [2] Independent member of the supervisory board [1]	2022	2022	2025	2026
Ferenc Minárik	Member of the supervisory board*	2025	2025	-	-
Marcin Murawski	Member of the supervisory board	2013	2022	2025	2026
Sarolta Várszegi	Independent member of the supervisory board [1]	2025	2025	2028	2029

[1] conforms with the independence criteria listed in the Best Practices of WSE Listed Companies.

[2] conforms with the independence criteria listed in the articles of association of the Company

* Mr. Ferenc Minárik conformed with the independence criteria listed in the Best Practices of WSE Listed Companies until 25 January 2026. Mr Minárik resigned from the Board with effect from 17 March 2026

CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD:

- on 5 January 2025, Mr. Lorant Dudas resigned from his seat on the supervisory board of the Company, effective as of 5 January 2025;
- on 18 March 2025, Mr. Balint Szécsényi resigned from his seat on the supervisory board of the Company, effective as of 18 March 2025;
- on 16 April 2025, GTC Dutch Holdings B.V. appointed Mr. Ferenc Minárik and Mr. István Hegedüs as members of the Supervisory Board of the Company, effective as of 17 April 2025;
- on 22 April 2025, GTC Dutch Holdings B.V. revoked Mr. Tamás Sándor and Mr. Csaba Cservenák from the positions of member of the Supervisory Board of GTC S.A, effective as of 22 April 2025;
- on 22 April 2025, GTC Dutch Holdings B.V. appointed Mr. Ferenc Daróczi as member of the Supervisory Board of the Company, effective as of 22 April 2025;
- on 10 July 2025 GTC Dutch Holdings B.V. appointed Mr. Zoltán Martonyi as member of the Supervisory Board of the Company, effective as of 10 July 2025;
- on 15 July 2025 GTC Dutch Holdings B.V. appointed Ms. Sarolta Várszegi as member of the Supervisory Board of the Company, effective as of 15 July 2025;
- on 9 September 2025, Mr. János Péter Bartha resigned from his seat on the Supervisory Board of the Company, effective as of 10 September 2025.
- on 12 December 2025 GTC Dutch Holdings B.V. appointed Mr. Csaba Ember as member of the Supervisory Board of the Company, effective as of 12 December 2025;

CHANGES THAT TOOK PLACE AFTER 31 DECEMBER 2025 IN THE COMPOSITION OF THE SUPERVISORY BOARD:

- on 17 March 2026, Mr. Ferenc Minárik resigned from his seat on the supervisory board of the Company, effective as of 17 March 2026.
- On 19 June 2026, the mandates of Mr. Artur Kozieja and Mr. Marcin Murawski expired (on the date of the Annual General Meeting)
- On 19 June 2026, Annual General Meeting appointed Mr. Scott Dwyer for the position of the Shareholder Meeting Delegate – Independent Member of the Supervisory Board of the Company;
- On 19 June 2026, Allianz Polska Otwarty Fundusz Emerytalny appointed Mr. Hadley Dean as a member of the supervisory board of the Company, effective as of 19 June 2026.

Members of the Supervisory Board ('SB') are appointed for a term of three years. In 2025, the composition of the Supervisory Board of the Company changed. We transparently keep our stakeholders up-to-date on the present composition of the Supervisory Board. For more information on the experience and diversity of the Supervisory Board members see HERE.

GTC S.A.'s Supervisory Board has between five and twenty members, including the Chairman. Each shareholder who holds more than 5% of the Company's share capital (the 'Initial Threshold') is entitled to appoint one Supervisory Board member. In addition, shareholders are entitled to appoint one Supervisory Board member for each shareholding representing 5% of the Company's share capital above the Initial Threshold. The SB members are appointed by written notification drawn up by the eligible shareholders and forwarded to the Chairman of the Meeting of Shareholders at the General Meeting of Shareholders. This may also take place outside the General Meeting of Shareholders, when a written notification is sent to the Management Board including a written representation by the elected person that he/she agrees to be appointed as a member of the SB. The number of SB members will be equal to the number of members appointed by the eligible shareholders, plus one Shareholder Meeting Delegate, provided that in no case the number is less than five.

Shareholder Meeting Delegate and Independent Member shall be elected and dismissed by way of a resolution of the Meeting of the Shareholders adopted by a 2/3 (two-thirds) majority of the votes cast, provided that, where any shareholder is, directly or indirectly, deemed a "dominating entity" in relation to the Company within the meaning of the Polish Act of 29 September 1994 on Accounting (the "Controlling Shareholder"), the Shareholder Meeting Delegate may only be appointed from among candidates who have been nominated by at least one Entitled Shareholder other than the Controlling Shareholder or any entity affiliated with the Controlling Shareholder, prior to the relevant Meeting of the Shareholders in accordance with the procedure set out in section 7 Articles of Association. Every Entitled Shareholder other than the Controlling Shareholder or any entity affiliated with the Controlling Shareholder may, in writing, propose to the Management Board candidates for Shareholder Meeting Delegate no more than 7 (seven) days prior to the Meeting of the Shareholders at which such Shareholder Meeting Delegate is to be elected.

The Supervisory Board operates on the basis of:

- the provisions of the Commercial Companies Code;
- the provisions of the Articles of Association of the Company;
- the guidelines of the Bylaws of the Supervisory Board of the Company dated 24 June 2024 (available HERE).

Pursuant to the Articles of Association, the Supervisory Board exercises constant supervision over the performance of GTC S.A., receiving regular and comprehensive information from the Management Board on significant matters relating to the Company's operations and risks and risk management strategy. The Supervisory Board may (without prejudice to the competences of other

bodies of the Company) express its opinion on all matters relating to the Company's operations, including submitting motions and proposals to the Management Board. The Supervisory Board not only has the power to express opinions and make recommendations to the Management Board, but also exercises approval powers with respect to specific matters as provided in the Articles of Association.

In the opinion of the supervisory board, in 2025, the Company fulfilled all the disclosure obligations concerning the application of the corporate governance rules specified in the WSE Rules and the provisions governing current and interim information disclosed by issuers of securities.

The Company reported that with the introduction of the Best Practice of GPW Listed Companies 2021 as of 1 July 2021, the Company does not apply with three principles as informed in its statement of compliance with the Best Practice of GPW Listed Companies 2021.

The Company has in place procedures ensuring its compliance with section 29.3 of the WSE Rules, pursuant to which if the Company permanently does not comply with or has incidentally violated a principle set forth in the Code of Best Practice, it discloses such non-compliance or violation in a current report issued through the EBI reporting system.

GTC releases a statement of compliance with corporate governance principles in its consolidated and separate annual reports. As of the year ended 31 December 2025, the company reiterated its non-compliance with the principles 1.4.2 (gender pay gap), 2.1 (diversity policy), and 2.2 (diversity of the composition of management and governing bodies).

In the opinion of the supervisory board, the Company maintains an information policy that provides access to disclosed information and strives to continue the development of its communication practices towards even greater transparency and effectiveness. The “Investors” section of the corporate website (www.gtcgroup.com) contains a corporate governance page which is where the Company’s annual reports on compliance with WSE best practices, a statement of best practices applied by the Company, and all other information required by the Best Practice of GPW Listed

Based on information received and reviewed by the audit committee and supervisory board members, in the opinion of the supervisory board, the internal control and risk management systems material to the Company are maintained at appropriate levels; however, in the course of 2025, certain weaknesses were identified in internal control systems. Corrective actions were established subsequently and are being implemented by the management board and monitored by the supervisory board on an ongoing basis.

The Supervisory Board annually:

- prepare and present to the Annual General Meeting a brief assessment of the Company's situation, including an evaluation of the internal control system and the system for managing the areas of risk that are relevant to the Company;
- prepare and present to the Annual General Meeting an evaluation of its own functioning.
- prepare and present to the Annual General Meeting a remuneration report, reviewing the remuneration model of GTC S.A., which reflects the total remuneration of the members of the Management Board and Supervisory Board of the Company;
- discuss and issue opinions on matters that will be the subject of resolutions of the General Meeting.

In addition, within its powers, the Supervisory Board:

a) determine remuneration (including commissions) for the members of the Company's Management Board and represent the Company when executing agreements with the Management Board members and in any disputes with Management Board members,

b) give consent to the Company or an entity it controls to enter related party transactions in any case other than intra-group transactions, i.e. transactions between the Company or an entity it controls with another entity controlled by the Company (the terms 'control' and 'related party transaction' are understood in accordance with their definitions in International Accounting Standard 24 (Related Party Disclosures)),

(c) granting consent for the Company or an entity controlled by it to execute a transaction (in the form of a single legal act or a number of legal acts) resulting in the acquisition or disposal of assets, or the creation of a liability, in excess of EUR 10 million, except for (i) scheduled or early debt repayment; and (ii) hedging transactions in relation to such debt that have been approved by the Supervisory Board under this point; for the avoidance of doubt, prior to entering into any of the transactions referred above in this point c), in addition to the consent of the Supervisory Board, the consent of the respective management bodiesof the entity controlled by the Company or the consent of the Management Board of the Company itself shall also be required, as the case may be, in each case to the extent required by (a) the constitutional documents of the entity controlled by the Company or this statute and (b) the respective legislation;,

(d) granting consent for the Company or an entity controlled by it to enter into professional services contracts (including, without limitation, agreements for advisory, legal, tax, financial, marketing or other services of a similar nature) where the value of a single such contract exceeds EUR 1,000,000 (one million euros), provided that in the case of such contracts entered into in direct connection with a disposal of assets, the consent shall be required where the value of a single such contract exceeds EUR 1,500,000 (one million five hundred thousand euros)

(e)may appoint committees to examine certain matters within the competence of the SB,

(f) may appoint advisory and opinion committees to assist the Supervisory Board.

In 2025, two committees were active, namely the **Audit Committee** and the **Remuneration Committee**.

Main tasks of the Audit Committee:

- assessing internal controls;
- reviewing financial statements and reports;
- monitoring the internal and external audits of the GTC Group;
- advising the Supervisory Board on the above scope.

In 2025, the Audit Committee met 8 times in total.

The following table presents the details on the Audit Committee members as of 31 December 2025:

Member	Function	Conforms with independence criteria	Knowledge and skills in the field of accounting or auditing of financial statements	Knowledge and skills in the real estate
Dominik Januszewski	Chairman of the audit committee	Yes	Yes	Yes
Ferenc Daróczi	Member of the audit committee	Yes	No	Yes
László Gut	Member of the audit committee	No	Yes	Yes
Artur Kozieja	Member of the audit committee	Yes	Yes	Yes
Marcin Murawski	Member of the audit committee	No	Yes	Yes
Sarolta Várszegi	Member of the audit committee	Yes	Yes	Yes

Tasks of the Remuneration Committee:

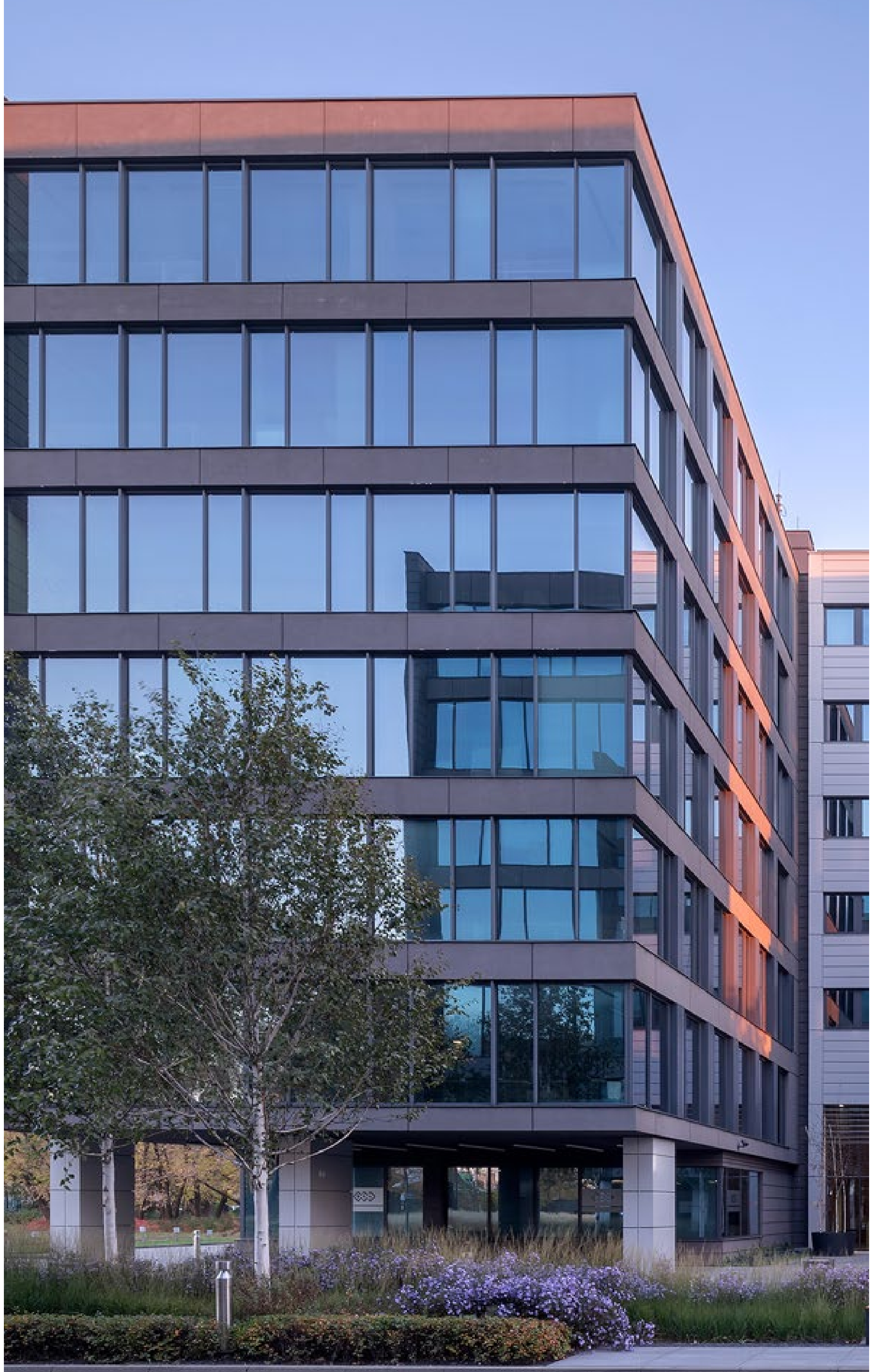
- making recommendations to the Supervisory Board on the remuneration policy for the Management Board members;
- recommending principles for determining remuneration.

Remuneration of the Supervisory Board members is awarded and paid in accordance with the Remuneration Policy in force. The General Meeting of Shareholders approves the remuneration of the Supervisory Board members' roles. They receive additional remuneration when they also serve on a separate committee(s) of the Supervisory Board.

In 2025, the Remuneration Committee met 13 times in total.

The following table presents the details on the Remuneration Committee members as of 31 December 2025:

Member	Function
Zoltán Martonyi	Chairman of the remuneration committee
Ferenc Daróczi	Member of the remuneration committee
Magdalena Frąckowiak	Member of the remuneration committee
László Gut	Member of the remuneration committee
Artur Kozieja	Member of the remuneration committee
Marcin Murawski	Member of the remuneration committee



THE MANAGEMENT BOARD

GTC's Management Board is responsible for managing and executing the Group's strategy, ensuring transparency, efficiency, and alignment with legal and corporate governance standards. All members are experienced real estate professionals with strong track records in CEE and beyond.

Name and surname	Function	Year of the first appointment	Year of appointment for the current term	Last financial year of service as board member
Antal Botond Rencz	President of the management board and Chief Executive Officer	2025	2025	2028
Jacek Bagiński	Member of the management board and Chief Finance Officer	2025	2025	2028
Sebastian Junghänel	Member of the management board and Chief Operating Officer	2025	2025	2028
Mihály Ország	Member of the management board and Chief Corporate Finance Officer	2025	2025	2028

CHANGES IN THE COMPOSITION OF THE MANAGEMENT BOARD:

On 28 May 2025, the Supervisory Board of the Company:

- dismissed Mr. Gyula Nagy from the position of the President of the Management Board of the Company, effective as of 28 May 2025;
- appointed Ms. Małgorzata Czaplicka to the position of the President of the Management Board, effective as of 28 May 2025;

On 7 August 2025, the Supervisory Board of the Company:

- dismissed Mr. Zsolt Farkas from his position of the member of the Management Board of the Company, effective as of 7 August 2025;
- dismissed Mr. Balazs Gosztonyi from his position of the member of the Management Board of the Company, effective as of 8 September 2025;
- appointed Mr. Jacek Bagiński, to the position of the member of the Management Board of the Company and Chief Financial Officer, effective as of 8 September 2025.;
- appointed Mr. Botond Rencz to the position of the member of the Management Board of the Company and Chief Business Sustainability Officer, effective as of 11 August 2025;
- appointed Mr. Mihály Ország to the position of the member of the Management Board of the Company and Chief Corporate Finance Officer, effective as of 2 September 2025;

On 28 August 2025, the Supervisory Board of the Company appointed Mr. Sebastian Junghänel to the position of the Member of the Management Board of the Company and Chief Operating Officer, effective as of 2 September 2025.

On 27 October 2025:

- Ms. Małgorzata Czaplicka resigned from the position of the President of the Management Board of the Company, effective as of the moment of that date;
- The Supervisory Board adopted a resolution appointing Mr. Botond Rencz as President of the Management Board of the Company, effective as of the moment of adoption of the resolution;

For more information on the current Management Board Members see HERE.

As at the date of publication, the Management Board of GTC consisted of:

Antal Botond Rencz		President of the management board and Chief Executive Officer	*An experienced international leader in the financial and advisory sectors, with nearly 30 years at leading firms across Central Europe.*	The full biography see HERE.
Jacek Bagiński		Member of the management board and Chief Finance Officer	*A seasoned executive with almost 30 years of experience at leading companies operating in Central and Eastern Europe.*	The full biography see HERE
Sebastian Junghänel		Member of the management board and Chief Operating Officer	*A real estate professional with over 18 years of experience in commercial and residential property across Germany and Central and Eastern Europe.*	The full biography see HERE
Mihály Ország		Member of the management board and Chief Corporate Finance Officer	*A seasoned banking professional with 28 years of experience at one of Hungary's largest commercial banks.*	The full biography see HERE

[GRI 2-10], [GRI 2-18], [GRI 2-19], [GRI 2-20], [Gov-Selec],

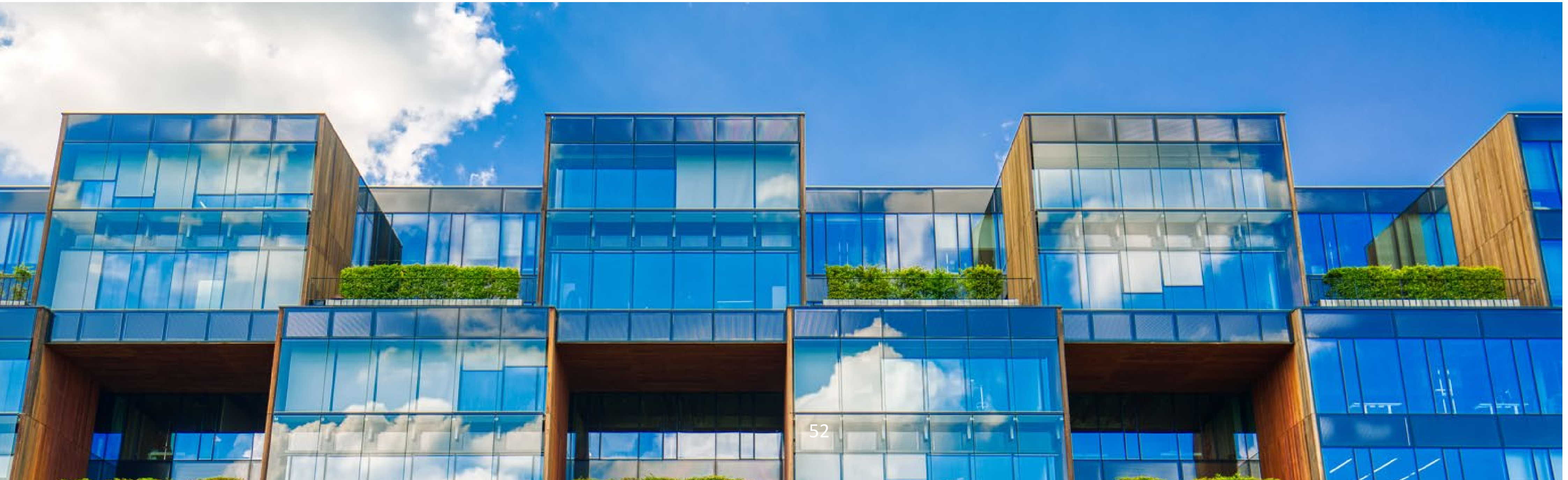
The two members of Management Board acting jointly are entitled to make representations on the Company's behalf. In accordance with Article 12 of the Articles of Association, the Management Board comprises between 1 and 7 members, appointed by the Supervisory Board for a three-year term. In addition, the Supervisory Board appoints the President of the Management Board (CEO) and may appoint a Deputy CEO. Members of the Management Board participate in the General Meeting of Shareholders and Supervisory Board meetings, where they have the right to express their opinions on the items on the agenda.

Under the Remuneration Policy in force since 2022, the remuneration of the Members of the Management Board of GTC S.A. is set by the Supervisory Board of the Company at a level appropriate to the individual members' positions on the Management Board and their duties. It is the responsibility of the Remuneration Committee to make recommendations to the Supervisory Board on the remuneration of the Management Board Members. In 2026 Annual Shareholders Meeting approved new REMUNERATION POLICY

The criteria for remuneration levels include:

- additional functions carried out;
- the qualifications and professional experience of the members;
- the current market and economic situation;
- the financial and operational situation of the Company.

The full scope of responsibilities and duties and procedures of the Management Board of GTC S.A. are set out in THE BYLAWS OF THE MANAGEMENT BOARD.



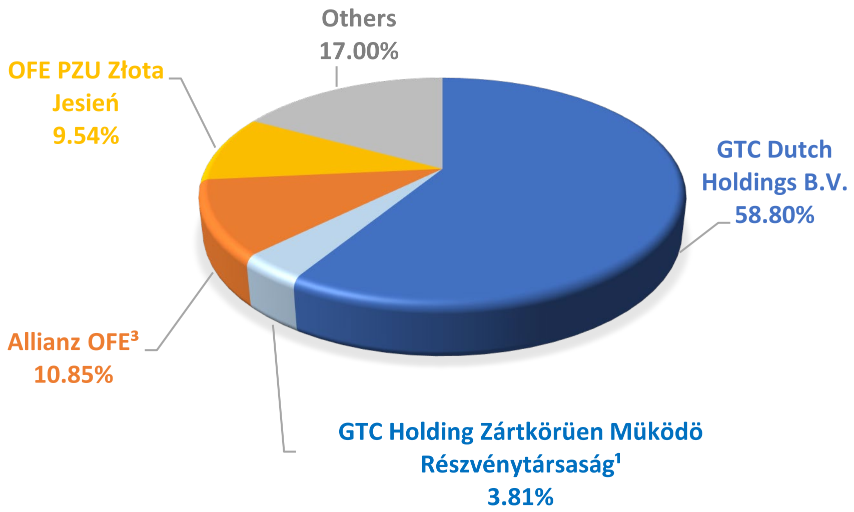
OWNERSHIP STRUCTURE

Shareholders holding more than 5% of Globe Trade Centre S.A's shares as of 31 December 2025:

- GTC Dutch Holdings B.V.;
- Otwarty Fundusz Emerytalny PZU 'Złota Jesień';
- Otwarty Fundusz Emerytalny Allianz.

As of 31 December 2025 our largest shareholder was GTC Dutch Holdings B.V.

Globe Trade Centre S.A. [2], is the holding entity of the GTC Group. It is a company listed on the Warsaw Stock Exchange and the Johannesburg Stock Exchange (JSE Limited).



[2] Referred to as 'GTC S.A.', 'Company' in this Report.

ESG MANAGEMENT MODEL

[GRI 3-3], [GRI 2-13], [GRI 2-14], [GRI 2-17], [EU/TCFD]

Sustainability issues are embedded in our business strategy and the map of roles and responsibilities in the Group's organisational structure. Since 2021, ESG priorities and principles in our organisation have been governed by the ESG Policy. The Management Board, supported by the ESG Team, is responsible for ESG Policy implementation.

The Management Board, within its authority and responsibility in the ESG area":

- reviews the sustainability objectives and monitors the level of their implementation;
- makes decisions relating to ESG targets and initiatives;
- approves plans for the implementation of the ESG Policy, including actions to enhance the knowledge of our company's teams in this area;
- incorporates the findings of ESG risk assessments and stakeholder audit results into the decision-making process;
- reviews the materiality of ESG topics on an annual basis.

We successfully carried out environmental and social certification processes for our properties, thereby gaining a great deal of knowledge. Many of our managers and teams were involved in implementing the top-level solutions required by the certifiers. GTC's executives also keep an eye on global sustainability trends, taking inspiration from experience and best practices.

Implementing good ESG practices strengthens the trust of all our stakeholders. It also anticipates the expectations of many of our clients who pay attention to social and environmental issues in their value chain when developing their sustainability policies.

Since 2020, we have presented sustainability data annually in the GTC Group ESG Report. The Management Board is actively involved in the entire process of its development, starting with the identification of relevant reporting topics, then prioritising them and, finally, approving the scope of the non-financial information disclosed. GTC Group's reports receive high praise from expert organisations and stakeholders

KEY ROLES IN THE ESG GOVERNANCE MODEL

MANAGEMENT BOARD OF GTC S.A.

bearing in mind ESG and sustainability issues, manages activities in the following areas:

LEGAL / FINANCE AND ACCOUNTING / TREASURY / GROUP STRATEGY / IT / COMMUNICATION AND MARKETING / HR AND ADMINISTRATION / INVESTMENT AND DEVELOPMENT

Managing, overseeing the performance and implementation of the strategy and ESG Policy takes place in the regional offices

REGIONAL OFFICES

POLAND / ROMANIA / CROATIA / HUNGARY / BULGARIA / SERBIA/ GERMANY

CENTRAL SUPERVISION FROM HEADQUARTERS

Property portfolio management / Project management / Development operations / Analysis and acquisitions

Overseeing the implementation of ESG Policy and objectives, reporting on ESG issues directly to the Management Board

ESG TEAM / DEVELOPMENT TEAM

Implementation of ESG objectives and initiatives in the Group's respective areas of operations

ORGANISATIONAL UNITS OF GTC S.A. AND SUBSIDIARIES

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CODE OF CONDUCT

The Code of Conduct is an important document supplementing our ESG Policy. Every employee of the Group, from the highest to the lowest level, is required to comply with our 11 principles:

1. We create a transparent environment and culture based on trust, integrity, accountability and the highest professional and ethical standards.
2. We pursue an economically sound, prosperous and socially responsible business.
3. We are committed to sustainable and socially responsible development, promoting a safe, healthy and valuable workplace.
4. We express our commitment through our daily work.
5. We respect local laws and comply with applicable regulations in each country where GTC operates.
6. We act in accordance with GTC's Principles and report violations.
7. We understand the interests of our shareholders and stakeholders.
8. We respect diversity in our organisation and human rights, which are strictly protected in the workplace created by GTC.
9. We respect people because they create GTC's greatest value.
10. There is no condoning of any unethical behaviour, disrespect, harassment or verbal abuse.
11. We learn, share knowledge and communicate to become better every day.

The full text of our company's Code of Conduct is available HERE.

ETHICS AND VALUES

[GRI 3-3], [GRI 2-15], [GRI 2-16], [GRI 2-23], [GRI 2-24], [GRI 2-26], [Gov-Col]

At GTC Group, we are committed to ensuring that our operations are conducted in a fair and transparent manner for all stakeholders. That is why we incorporate the most important principles into appropriate Policies and the Code of Conduct, which are publicly available to employees and on our company website.

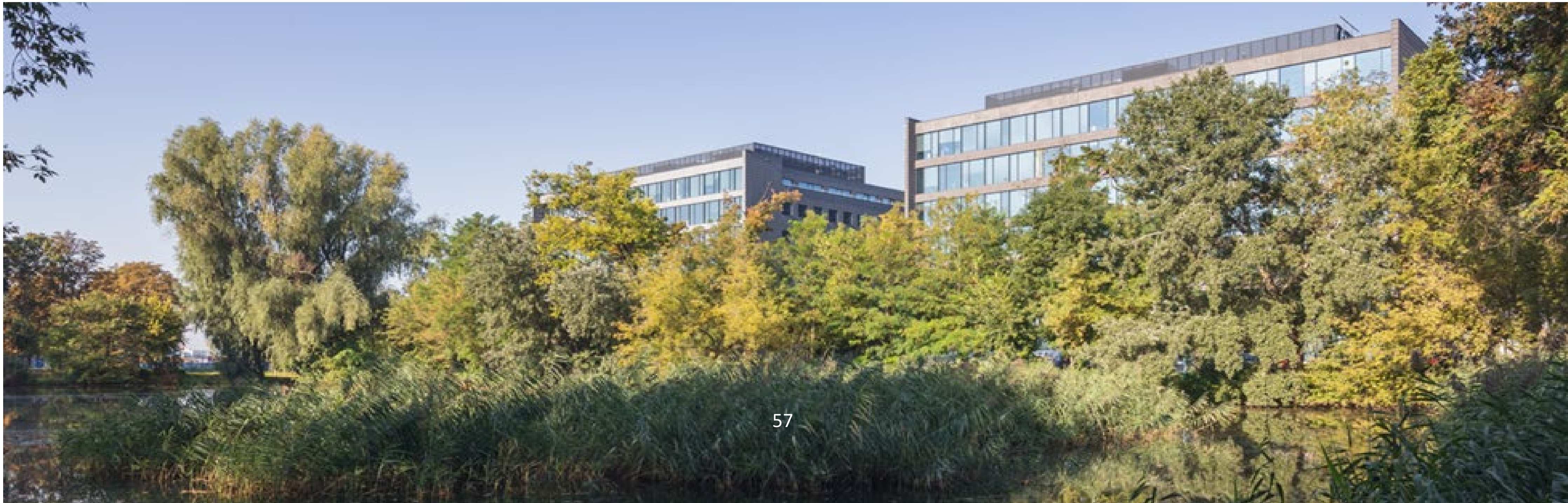
The main regulations that define GTC's approach to ethics in its business operations:

- Code of Conduct;
- ESG Policy;
- Whistleblowing and Whistleblower Protection Policy;
- Anti-Bribery and Anti-Corruption Policy.

The GTC Code is consistent across all Group companies.

GTC's key principles of conduct:

- operating with the interests of all stakeholder groups in mind;
- protecting assets and developing a property portfolio in line with sustainable development principles;
- ensuring equal treatment and promotion of diversity in the workplace;
- promoting occupational health and safety;
- maintaining confidentiality;
- safeguarding legally protected information;
- ensuring that operations comply with the law and standards of social coexistence;
- fair competition;
- zero tolerance of any form of corruption, bribery or undue influence.



The Whistleblowing and Whistleblower Protection Policy aims to:

- ✓ encourage anonymous reporting of suspected abuse at any time;
- ✓ ensure that the whistleblower's concerns are taken seriously and properly addressed, and that their confidentiality is respected;
- ✓ provide guidance on how to report any concerns;
- ✓ assure the whistleblower of the right to report concerns without fear of retaliation, even if they turn out to be unfounded.

We give ethical issues the attention they deserve, which is why, first and foremost, we require every employee to acknowledge and comply with this Policy. In addition, for better understanding and reinforcement of its content, we provide dedicated training.

If an employee has any concerns or questions relating to issues covered by the above Policy, they should contact the Group Head of Compliance or a member of the Compliance Department directly, or an external contact person.

Forms of contact available:

- in person;
- by e-mail to compliance@gtcgroup.com;
- by e-mail to an external contact person.

COMPLIANCE OF OPERATIONS

[GRI 2-27], [GRI 206-1]

GTC S.A. is subject to the supervision of the Polish Financial Supervision Authority as it is a Warsaw Stock Exchange listed company.

We take a highly responsible approach to complying with the law and operating our business in all markets in line with applicable regulations.

To ensure compliance of operations in the various areas of our business, we have implemented several internal regulations and have committed to:

- be guided by the highest ethical standards in all areas of our operations, in the workplace, in our relations with customers, tenants, the social environment and in working with suppliers;
- operate our business in a manner that promotes integrity and transparency;
- have zero tolerance of all forms of corruption, fraud, anti-competitive behaviour and monopolistic behaviour;
- consider legal compliance in every decision regarding investment, development, management practices and other processes.
- nurture mutual trust among our partners.

ANTI-CORRUPTION ACTIVITIES

[GRI 205-1], [GRI 205-2]

The GTC Group operates in accordance with the law, the highest ethical standards and the guidelines set out in the Code of Conduct. We require employees and business partners to act responsibly and respect our principles.

The Anti-Bribery and Anti-Corruption Policy supplements our **Code of Conduct.**

- ✓ The Anti-Bribery and Anti-Corruption Policy covers all GTC representatives, its agents, as well as business partners.
- ✓ Within the scope of his/her responsibilities, the Head of Compliance advises GTC Group employees on anti-bribery and anti-corruption matters.
- ✓ GTC requires that all material contracts with partners include provisions relating to compliance with the Anti-Bribery and Anti-Corruption Policy by both parties.

In accordance with the Policy, the GTC representatives may not, directly or indirectly:

- give, promise to give or offer payments, gifts or hospitality with the expectation or hope of gaining a business advantage or to reward a business advantage already gained;
- give, promise to give or offer payments, gifts or hospitality to a public official, agent or representative to ‘facilitate’ or expedite a routine procedure;
- accept payment from a third party that GTC representatives know, or suspect is being offered with the expectation that it will benefit their business;
- accept a gift or hospitality from a third party that GTC representatives know, or suspect is being offered or given with the expectation that GTC will provide a business advantage in return;
- threaten or retaliate against another GTC representative who has refused to commit a bribery offence, or who has raised concerns under the ABC Policy.

ETHICS IN NUMBERS	2022-23	2024	2025
Share of employees who have received anti-corruption and anti-trust training	100%	100%	100%
Number of legal proceedings (pending or concluded) relating to violations of free competition rules or monopolistic practices	0	0	0
Number of cases of non-compliance of our operations with the law, including situations involving corruption	0	0	0

AVOIDING CONFLICTS OF INTEREST

[GRI 2-15], [Gov-Col]

In order to avoid situations of conflict of interest, we comply with the provisions of the Commercial Companies Code and the principles contained in the ‘2021 Best Practices for WSE Listed Companies’.

Moreover, we have developed internal documents that regulate these issues, mitigating the risk of conflict-of-interest situations:

- Anti-corruption policy;
- Code of Conduct;
- Articles of Association;
- Remuneration Policy for the Members of the Management Board and Supervisory Board of GTC S.A.

In accordance with the Company’s Remuneration Policy for Members of the Management Board and Supervisory Board, Management Board contracts must contain mandatory clauses relating to non-competition and confidentiality.

The Supervisory Board plays a crucial role in analysing the risk of potential conflicts of interest. If such conflicts are identified, the SB immediately takes appropriate steps to resolve the situation.

GTC's representatives are required to demonstrate the highest ethical standards, including avoiding conflicts of interest between the GTC Group and their own personal interest. In practice, this means that they **should immediately report any conflicts of interest** or receipt of gifts to the local compliance officer.

Without the Supervisory Board's approval, **no member of the Management Board may engage in competitive activities** or take a position in a company that operates as a competitor neither as an employee, officer or shareholder holding (directly or indirectly) more than 1% of the company's shares.

ESG RISK AND OPPORTUNITY MANAGEMENT

[GRI 3-3], [EU/TCFD]

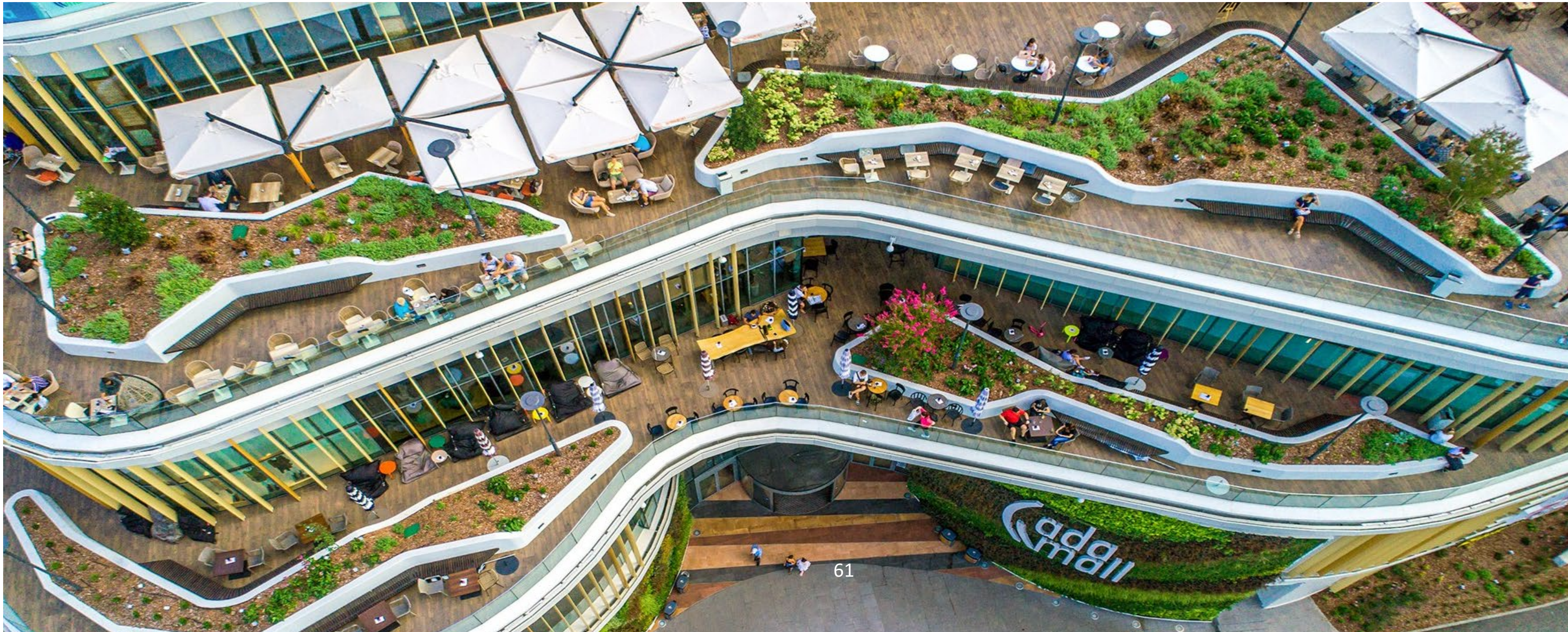
The GTC Group regularly analyses risks, including ESG risks, that stem from our operations.

We review our risk management system annually and update our business procedures to avoid risk factors. Our management is involved in the risk assessment, chiefly representing the Finance and Investor Relations and Legal departments.

The Supervisory Board and Management Board are actively involved in these processes. At least once a year, ESG risks, challenges and opportunities are discussed at Management Board and SB meetings.

We are particularly concerned about environmental issues and our responsibility in this scope. Being aware of the impact of our business operations on the climate, we regularly identify short- and long-term risks in this area. We also develop action plans to offset or minimise risk factors.

At the same time, we educate our employees, emphasising the importance of risk management and encouraging them to report risks and incidents in the environmental, social and corporate governance areas.



Climate-related risks and opportunities are identified through:

- regular monitoring of regulatory developments across the countries in which GTC operates;
- analysis of market trends, investor expectations, and tenant requirements;
- technical assessments of buildings and development projects;
- energy and environmental performance monitoring;
- engagement with internal experts, external advisors.

Material climate-related risks are prioritised based on their significance to the Group's business. Appropriate mitigation actions are developed, including improvements in energy efficiency, preventive maintenance programmes, certification of buildings under recognised sustainability standards, diversification of the property portfolio, and implementation of decarbonisation initiatives.

The climate risk identification process considers:

- Physical risks, including acute events (such as floods, storms, heatwaves, and extreme precipitation) and chronic changes (such as rising temperatures, changing precipitation patterns, and water stress) that may impact property values, operational continuity, asset performance, and tenant wellbeing.

- Transition risks, including changes in climate-related regulation, carbon pricing mechanisms, energy efficiency requirements, market expectations, technological developments, and stakeholder preferences that could affect operating costs, investment decisions, financing conditions, and asset competitiveness.

- Climate-related opportunities, including increased demand for sustainable buildings, improvements in energy efficiency, renewable energy deployment, green financing, operational cost reductions, and enhanced asset value through decarbonisation initiatives.

RISKS WE IDENTIFY WITHIN THE GTC GROUP, INCLUDING ESG RISKS

Compliance

- Litigation risk
- Legislation changes risk
- Tax laws or their interpretation changes risk

Assets

- Construction process risk
- Risk of not fully recovering operating costs from tenants
- Falling rental levels risk
- Group's property valuation risk

Management and corporate governance

- Strategy implementation risk
- Unauthorised data access risk
- Conflict of interest risk
- Related party transaction risk

Staff issues

- Shortage of skilled staff risk
- Increased labour costs and changing employment patterns risk

Environmental issues

- Risk of the Group's properties not adapting to climate change, sustainability criteria and inability to reduce their environmental impact

External environmental risks

- Adverse macroeconomic trend risk
- Tenant and consumer preference change risk
- Construction process risks
- Emerging market country risk
- Increasing competition risk

Financial risk

- Currency and interest rate risk
- Refinancing risk
- Group liquidity risk
- Group debt financing risk
- Financing contract default risk

Risks identified	Compliance	External risks	Employee issues
in 2024	New regulatory requirements associated with expansion into the German market	• risks of new market - Germany	• new regulations as a result of entering on new market (Germany)
in 2023	Risks related to investments in new sectors and markets	• risks of investing in new sectors and markets	-
in 2022	Change in work patterns	• the impact of the geopolitical situation in the context of the war in Ukraine • the risk of an energy crisis	• change in work patterns
in 2021	Changes in tax legislation; legal changes resulting from the COVID-19 pandemic	• inflation risk	• labour costs increase risk

Several of these risks also have a climate-related dimension. For example:

- the energy crisis highlighted the importance of improving energy efficiency, reducing dependence on volatile energy markets, and increasing operational resilience;
- regulatory developments, including new market requirements, may encompass increasingly stringent climate and sustainability regulations;
- investments in new sectors and geographic markets require assessment of climate-related physical and transition risks alongside traditional commercial considerations.

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

[GRI 3-3], [GRI 2-6]

The Code of Conduct sets out our cooperation with and expectations of suppliers. It specifically emphasises our great concern for transparency and honesty.

We do not engage in business with:
- sanctioned entities and countries;
- entities that do not operate to the highest standards of transparency.

In addition, our cooperation with suppliers is based on strictly defined procedures for the purchase of services and their internal control.

The criteria we use to select suppliers:

- costs and time;
- product and service quality;
- meeting environmental and social requirements.

GTC respects fundamental and internationally recognised human rights in all spheres of its operations and verifies that its business operations do not adversely affect its business partners' respect for human rights.

GTC's supply chain	2021	2022	2023	2024	2025
Total number of suppliers, general contractors and subcontractors	2,040	2,302	2,447	2,240	2,295
New suppliers, general contractors and subcontractors	596	773	718	528	559

Our suppliers fall into the following groups:

- building maintenance;
- general contractors;
- utility providers;
- consulting companies;
- architects;
- other suppliers.

RESPECT FOR HUMAN RIGHTS, ETHICAL AND ENVIRONMENTAL CRITERIA FOR THE SELECTION OF SUPPLIERS

[GRI 308-1]

In accordance with the GTC Group's Anti-Corruption Policy, as described in this Section, our suppliers, contractors and business partners are verified according to the same principles at the beginning of the cooperation as well as during its course, depending on the situation.

We comply with our obligations under the Universal Declaration of Human Rights and expect the same of our suppliers. We require our contractors to respect at least the right to health, education, social assistance, and minimum legal wages. Business partners must not use forced employment or exploit people. Our suppliers are obliged to comply with anti-corruption and anti-bribery provisions. We treat our legal obligations very strictly. Even if this would involve not using the services of the business partners or suppliers in question.

In the supplier selection process:

- we are guided by the origin of the product;
- we are guided by the responsible attitude of the contractors at each stage of construction;
- we rely on locally produced raw materials;
- we select general contractors who manage their environmental impact (based on guidelines relating to construction carried out in accordance with green certifications).

We are working on detailing our internal environmental criteria guidelines for the selection of suppliers, which will be included in building instructions and requests for proposals.

Number of new suppliers and general contractors assessed against environmental criteria	approx. 10%
Number of new suppliers and general contractors assessed against ethical criteria	100%

CONSTRUCTION SITE SAFETY

[GRI 403-7] [GRI 416-1]

Ensuring the health, safety and well-being of everyone involved in the development of our projects is a key priority throughout the construction process. GTC requires all general contractors and subcontractors to comply with applicable occupational health and safety (OHS) legislation, contractual requirements and site-specific safety procedures. Compliance with these standards is monitored throughout the duration of construction works to minimize risks and prevent accidents.

In accordance with legal requirements, each construction site is supervised by a designated Occupational Health and Safety (OHS) Coordinator, who is responsible for coordinating safety activities, identifying and mitigating risks, monitoring compliance with OHS regulations, and promoting safe working practices among all contractors operating on site. The OHS Coordinator reports directly to the Site Manager and provides regular updates to GTC's management team on health and safety performance.

Site Managers are responsible for overseeing day-to-day construction activities and ensuring that contractors, subcontractors and other parties working on site comply with all applicable health and safety requirements. Their responsibilities include monitoring adherence to safety procedures, verifying the use of appropriate personal protective equipment (PPE), ensuring that work is performed in accordance with approved safety plans, and taking immediate corrective actions whenever non-compliance or unsafe conditions are identified.

Contractors are required to report incidents, near misses and hazardous situations, enabling corrective and preventive measures to be implemented promptly. Lessons learned from incidents are shared across projects to continuously improve safety standards and reduce the likelihood of recurrence.

Safety management extends beyond the construction phase. In accordance with applicable regulations, security and technical service providers, supported by GTC's Asset Management teams, are responsible for maintaining a safe and secure environment across the Group's operational properties. Their responsibilities include monitoring building safety systems, conducting routine inspections, responding to emergencies and ensuring that both tenants and visitors can use GTC's properties safely.

ENSURING BUSINESS CONFIDENTIALITY AND DATA SECURITY

[GRI 3-3]

Our employees and associates are always required to take necessary and reasonable precautions to protect any confidential information pertaining to any of our Group's entities, GTC's personnel and their operations and activities. Employees and associates are required not to allow third parties to use GTC's trademarks or other intellectual property without proper authorisation and a licence agreement that has been approved by the legal department.

We ensure data security against unlawful disclosure to unauthorised persons, interception of data by unauthorised persons, destruction, loss, damage or alteration, and processing of personal data in a manner not in compliance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (GDPR). We take technical and organisational measures to safeguard the outsourced personal data that meet the requirements of the GDPR, in particular the measures listed in Article 24 and Article 32 of the GDPR, providing confidentiality, integrity and availability of the processing services for the personal data provided.

Our agents may only process personal data for legitimate purposes, and the data must be accurate and appropriate to the purpose for which it was collected, as well as adequately protected against inappropriate access or misuse.

Contractors are required to maintain the confidentiality of information acquired during and as a result of their cooperation with us and to protect any confidential data and information that is made available to them. The data must be kept in a manner that ensures its security and in accordance with applicable law, for no longer than required by the contractual provisions or by law. The business partner must provide all measures to maintain the security of information and data of a confidential nature. The business partner undertakes to specifically safeguard any media containing this data.

THE IT RISK FACTOR

Risk	Description	Risk management method
Risk of unauthorised access to data	The Group is exposed to the risk of unauthorised access to data from inside and outside the organisation, which may result in the leakage of confidential data.	• Implementation of internal IT security standards. • Continuous monitoring and detection of threats to IT systems and infrastructure. • Collaboration with reputable IT and cyber security service providers. • Increasing employee awareness of cyber security issues.

CHAPTER 6. PERFORMANCE SUMMARY

[GRI 2-24], [GRI 302-1] [GRI 302-3] [GRI 303-5] [GRI 305-1] [GRI 306-3]

- 99% certified commercial buildings in the Group's portfolio (100% certified buildings in Poland, Bulgaria, Serbia, Croatia and Romania).
- 3% (2% LfL) lower energy consumption vs. 2024.
- 2% (5% LfL) higher water consumption vs. 2024.
- 18% lower waste generated in 2025 vs 2024.
- 17% of the waste generated was recycled.
- 15% (11% LfL) lower CO_2 emissions vs. 2024.
- CO_2 emissions (Scope 1, 2, 3 - tenants): 46,048 tCO_2e.
- CO_2 emissions (Scope 1, 2): 16,642 tCO_2e - 16% higher vs. 2024.
- CO_2 emissions (Scope 3): 29,405 tCO_2e - 26% lower vs. 2024.
- Women account for 57% of employees and associates/consultants, 48% of the managers and directors.
- 11% of employees are under 30 years of age.
- 68% of employees are 30-50 years of age.
- 21% of employees are over 50 years of age.
- 11% of employees works in the Group over 15 years.
- The employees’ turnover rate was 27% (3% lower than in 2024) and the rate of new employees hired during the year - 25% (2% higher than in 2024).
- 5.3 years is the average length of employment at GTC.
- In 2025, the Group total expenses to support charities amounted to EUR 399 thousand (EUR 369k the year before).
- Over 190 NGOs and institutions supported by the Group.

ENVIRONMENTAL PERFORMANCE

Approach

- The environmental calculations are based on the Global Reporting Initiative (GRI) and EPRA Sustainability Best Practices Recommendations Guidelines (EPRA sPBR) regarding the scope of the calculation method and the presentation of the indicator.
- The results presented relate to the entire GTC portfolio and presented by property type and markets.
- The calculation of greenhouse gas (GHG) emissions was performed in accordance with the international GHG Protocol Corporate Accounting and Reporting Standard.

Methodology for calculating environmental performance indicators

- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.

- Projects under construction are not included in the calculations.
- Projects acquired on 31/12/2025 (residential portfolio) are not included in the calculations.
- All data includes tenant consumption of utilities.
- The performance for the entire GTC portfolio is presented below, broken down by office buildings, retail properties and markets. In addition, energy consumption is presented for the Group's headquarters (offices) in each country and has been included in the Group's office portfolio.
- Figures relating to energy, water and waste are calculated using actual consumption. The figures represent the period in which the assets in question were owned by GTC and the utility bills and meter readings were monitored directly by our team. The data includes the consumption of utilities by tenants.
- Intensity ratios for energy, greenhouse gas emissions and water were calculated using the formula: total consumption per year (numerator) divided by gross leasable area expressed in sq. m (denominator).
- Like-for-like consumption includes a comparison between the same assets in 2025 and 2024. Buildings that were owned by GTC in 2024 and 2025 are included in the calculation. Where a building became operational during the year, an appropriate comment has been added below the table and shown on a year-on-year basis.
- GHG emissions have been calculated for the following gases: CO_2, SO_2 and N_2O and presented as carbon dioxide equivalent (CO_2e). In calculating GHGs, we used emission data or indicators from the National Balancing and Emissions Management Centre and national regulations, as well as local indicators provided by our suppliers.

Performance

Table: The GTC Group's certified commercial buildings by certificate obtained: number and percentage of portfolio volume (as of 31 December 2025)

[Own indicator] [Cert-Tot]

Type of certificate	Number of certified buildings				Percentage of certified buildings in the portfolio volume			
	Office buildings	Shopping centres	2025 Total	2024 Total	Office buildings	Shopping centres	2025 Total	2024 Total
LEED Platinum	-	-	-	1	0%	0%	0%	1%
LEED Gold	15	3	18	17	32%	23%	55%	56%
BREEAM IN USE Excellent	15	1	16	17	22%	11%	32%	32%
BREEAM Very Good	1	-	1	1	1%	0%	1%	1%
BREEAM IN USE Very Good	1	1	2	1	2%	1%	3%	1%
Other – DGNB Gold	4	1	5	2	3%	5%	8%	2%
Under certification	1	-	1	2	1%	0%	1%	5%
No certificate	1	-	1	4	0%	0%	0%	2%
TOTAL	38	6	44	45	61%	39%	100%	100%
CERTIFIED PORTFOLIO	36	6	42	39	60%	39%	99%	93%

Table: Percentage of certified commercial buildings in portfolio volume y/y

	2025			2024		
	Office buildings	Shopping centres	Total	Office buildings	Shopping centres	Total
LEED Platinum	0%	0%	0%	1%	-	1%
LEED Gold	32%	23%	55%	35%	21%	56%
BREEAM Outstanding	22%	11%	32%	21%	11%	32%
BREEAM in use Excellent	1%	0%	1%	1%	-	1%
BREEAM Very Good	2%	1%	3%	1%	-	1%
BREEAM in use Very Good	3%	5%	8%	2%	-	2%
Other certificates – DGNB	1%	0%	1%	1%	4%	5%
No certificate	0%	0%	0%	2%	-	2%
TOTAL	61%	39%	100%	64%	36%	100%
CERTIFIED PORTFOLIO	60%	39%	99%	61%	32%	93%

Energy

Table: The GTC Group's total energy consumption and energy intensity in 2025

[GRI 302-1] [GRI 302-3] [Elec-Abs] [DH&C-Abs] [Fuels-Abs] [Energy-Int]

		GTC Group's property portfolio			
Regarding	Unit	Office buildings	Shopping centres	Total	GTC Groups offices
Poland	**MWh**	**35,262**	**33,905**	**69,167**	**240**
Total electricity (from renewable and non-renewable sources)	MWh	22,046	29,173	51,219	86
of which electricity from renewable sources	MWh	15,071	10,059	25,130	89
percentage of electricity from renewable energy sources	%	68%	34%	49%	100%
District heating or cooling	MWh	13,212	4,732	17,944	154
percentage of central heating or cooling from renewable sources	%	0	0	0	0%
Fuels	MWh	4		4	0
percentage of fuels from renewable sources	%	0	0	0	0
Energy intensity	kWh/ m² GLA/year	177	300	222	164
Number of buildings included in the calculation	Number	16	2	18	Local office – part of the Group's portfolio
Bulgaria	**MWh**	**8,587**	**12,175**	**20,762**	**50**
Total electricity (from renewable and non-renewable sources)	MWh	5,509	10,107	15,616	23
of which electricity from renewable sources	MWh	5,509	10,107	15,616	23
percentage of electricity from renewable energy sources	%	100%	100%	100%	100%
District heating or cooling	MWh	3,078	2,068	5,146	26
percentage of central heating or cooling from renewable sources	%	0	0	0	0

Fuels	MWh	0	0		0
percentage of fuels from renewable sources	%	0	0	0	0
Energy intensity	kWh/ m² GLA/year	165	533	277	108
Number of buildings included in the calculation	Number	4	1	5	Local office – part of the Group's portfolio
Croatia	**MWh**	**2,715**	**10,420**	**13,135**	**11**
Total electricity (from renewable and non-renewable sources)	MWh	2,065	8,259	10,323	11
of which electricity from renewable sources	MWh	-	-		11
percentage of electricity from renewable energy sources	%	0%	0%	0%	100%
District heating or cooling	MWh	650	2,161	2,811	0
percentage of central heating or cooling from renewable sources	%	0	0	-	0
Fuels	MWh	0	0	-	0
percentage of fuels from renewable sources	%	0	0	0	0
Energy intensity	kWh/ m² GLA/year	393	377	380	33
Number of buildings included in the calculation	Number	1	1	2	Local office (added to total)
Romania	**MWh**	**14,162**	**-**	**14,162**	**73**
Total electricity (from renewable and non-renewable sources)	MWh	4,970	0	4,970	26
of which electricity from renewable sources	MWh	4,970	0	4,970	26
percentage of electricity from renewable energy sources	%	100%	-	100%	100%
District heating or cooling	MWh	9,192	0	9,192	47
of which district heating or cooling from renewable sources	MWh	9,192	0	9,192	47
percentage of central heating or cooling from renewable sources	%	100%	0	100%	100%

Fuels	MWh	0	0	0	0
percentage of fuels from renewable sources	%	0	0	0	0
Energy intensity	kWh/ m² GLA/year	227	0	227	222
Number of buildings included in the calculation	Number	4	0	4	Local office – part of the Group's portfolio
Serbia	**MWh**	**-**	**14,170**	**14,170**	**27**
Total electricity (from renewable and non-renewable sources)	MWh	0	12,045	12,045	17
of which electricity from renewable sources	MWh	0	0	0	17
percentage of electricity from renewable energy sources	%	-	0%	0%	100%
District heating or cooling	MWh	0	0	0	
percentage of central heating or cooling from renewable sources	%	0	0	0	0
Fuels	MWh	0	2,125	2,125	10
percentage of fuels from renewable sources	%	0	0	0	0
Energy intensity	kWh/ m² GLA/year	-	418	418	67
Number of buildings included in the calculation	Number	0	1	1	Local office – part of the Group's portfolio
Hungary	**MWh**	**42,252**	**2,283**	**44,535**	**85**
Total electricity (from renewable and non-renewable sources)	MWh	29,193	1,744	30,937	30
of which electricity from renewable sources	MWh	29,193	1,744	30,937	30
percentage of electricity from renewable energy sources	%	100%	100%	100%	-
District heating or cooling	MWh	10,455	0	10,455	55
including central heating or cooling from renewable sources	MWh	0	0	0	0
percentage of central heating or cooling from renewable sources	%	0%	-	0%	-

Fuels	MWh	2,604	539	3,143	0
including fuels from renewable sources	MWh	0	0	0	0
percentage of fuels from renewable sources	%	0%	0%	0%	-
Energy intensity	kWh/ m² GLA/year	225	348	229	65
Number of buildings included in the calculation	Number	12	1	13	Local office – part of the Group's portfolio
TOTAL ENERGY CONSUMPTION (ELECTRICITY, CENTRAL HEATING OR COOLING, FUELS) FOR ALL MARKETS	MWh	102,978	72,953	175,931	486
ENERGY INTENSITY FOR ALL MARKETS	**kWh/ m² GLA/year**	202	358	247	115
TOTAL ELECTRICITY CONSUMPTION FOR ALL MARKETS	MWh	63,782	61,328	125,110	194
TOTAL CENTRAL HEATING OR COOLING CONSUMPTION FOR ALL MARKETS	MWh	36,588	8,961	45,549	282
TOTAL FUEL CONSUMPTION FOR ALL MARKETS	MWh	2,608	2,664	5,272	10
NUMBER OF BUILDINGS INCLUDED IN THE CALCULATION	MWh	37	6	43	6

Clarification of 2025 results:

- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- The renewable origin of this electricity is either certified through Guarantees of Origin (GoOs) or secured under Power Purchase Agreements (PPAs).
- Properties under construction were not included in the calculations.
- Data relating to consumption in Hungary for commercial buildings includes an 8-month consumption for Vaci 173-177 (project sold during the year) and does not include consumption of GTC Metro (office building), which is fully leased by a single tenant who did not provide us with the consumption presented in the table above.
- Data relating to head office consumption is also included in the office sector data, as our offices are located in our buildings excluding HQ in Croatia.
- The energy intensity for the building excludes GTC Metro and Vaci 173-177.

Table: Year-on-year and like-for-like energy consumption at the GTC Group (comparison between the same 2024 and 2025 assets).

[Elec-Lfl] [DH&C-Lfl] [Fuels-Lfl]

						Like-for-like		
		GTC Group's property portfolio			GTC Group's local offices	GTC Group's property portfolio		
Regarding	Unit	Office buildings	Shopping centres	Total		Office buildings	Shopping centres	Total
Poland								
Electricity in 2024	MWh	21,379	30,281	51,661	89	21,379	30,281	51,661
Electricity in 2025		22,046	29,173	51,219	86	22,046	29,173	51,219
Percentage change in electricity consumption y/y	%	3%	-4%	-1%	-3%	3%	-4%	-1%
Central heating or cooling in 2024	MWh	12,307	4,413	16,720	141	12,307	4,413	16,720
Central heating or cooling in 2025	MWh	13,212	4,732	17,944	154	13,212	4,732	17,944
Percentage change in Central heating or cooling y/y	%	7%	7%	7%	10%	7%	7%	7%
Fuels in 2024	MWh	0	0	0	0	0	0	0
Fuels in 2025	MWh	4	0	4	0	4	0	4
Percentage change in fuel consumption y/y	%	0	0	0	0	0	0%	0%
Bulgaria								
Electricity in 2024	MWh	5,571	10,401	15,972	23	5,571	10,401	15,972
Electricity in 2025	MWh	5,509	10,107	15,616	23	5,509	10,107	15,616
Percentage change in electricity consumption y/y	%	-1%	-3%	-2%	-1%	-1%	-3%	-2%
Central heating or cooling in 2024	MWh	2,491	2,258	4,749	44	2,491	2,258	4,749
Central heating or cooling in 2025	MWh	3,078	2,068	5,146	26	3,078	2,068	5,146
Percentage change in Central heating or cooling y/y	%	24%	-8%	8%	-40%	24%	-8%	8%

Fuels in 2024	MWh	0	0	0	0	0	0	0
Fuels in 2025	MWh	0	0	0	0	0	0	0
Percentage change in fuel consumption y/y	%	0	0	0	0	0	0	0
Croatia								
Electricity in 2024	MWh	3,403	8,957	12,359	9.62	2,318	8,957	11,274
Electricity in 2025	MWh	2,065	8,259	10,323	11	2,065	8,259	10,323
Percentage change in electricity consumption y/y	%	-39%	-8%	-16%	-11%	-11%	-8%	-8%
Central heating or cooling in 2024	MWh	542	1,620	2,161	0	542	1,620	2,161
Central heating or cooling in 2025	MWh	650	2,161	2,811	0	650	2,161	2811
Percentage change in Central heating or cooling y/y	%	20%	33%	30%	0%	20%	33%	30%
Fuels in 2024	MWh	0	1	1	0	0	1	1
Fuels in 2025	MWh	0	0	-	0	0	-	-
Percentage change in fuel consumption y/y	%	0%	-100%	-100%	0%	-	-100%	-100%
Romania								
Electricity in 2024	MWh	4,762	0	4,762	35	4,762	0	4,762
Electricity in 2025	MWh	4,970	0	4,970	26	4,970	0	4,970
Percentage change in electricity consumption y/y	%	4%	-	4%	-25%	4%	-	4%
Central heating or cooling in 2024	MWh	8,682	0	8,682	41	8,682	0	8,682
Central heating or cooling in 2025	MWh	9,192	0	9,192	47	9,192	0	9,192
Percentage change in Central heating or cooling y/y	%	6%	-	6%	15%	6%	-	6%
Fuels in 2024	MWh	29	0	29	0	29	0	29
Fuels in 2025	MWh	0	0	0	0	-	0	-
Percentage change in fuel consumption y/y	%	-100%	-	-100%	-	-100%	-	-100%

Serbia								
Electricity in 2024	MWh	2,035	12,716	14,751	17	0	12,716	12,716
Electricity in 2025	MWh	-	12,045	12,045	17	0	12,045	12,045
Percentage change in electricity consumption y/y	%	-100%	-5%	-18%	0%	-	-5%	-5%
Central heating or cooling in 2024	MWh	0	0	0	0	0	0	0
Central heating or cooling in 2025	MWh	0	0	0	0	0	0	0
Percentage change in Central heating or cooling y/y	%	0%	0%	-	0%	-	0%	0%
Fuels in 2024	MWh	434	2,285	2,719	11	0	2,285	2,285
Fuels in 2025	MWh	-	2,125	2,125	10	0	2,125	2,125
Percentage change in fuel consumption y/y	%	-100%	-7%	-22%	-9%	-	-7%	-22%
Hungary								
Electricity in 2024	MWh	28,839	2,021	30,860	24	28,839	1,999	30,838
Electricity in 2025	MWh	29,193	1,744	30,937	30	28,543	1,722	30,265
Percentage change in electricity consumption y/y	%	1%	-14%	0%	25%	-1%	-14%	-2%
Central heating or cooling in 2024	MWh	11,077	-	11,077	53	11,077		11,077
Central heating or cooling in 2025	MWh	10,455	-	10,455	55	10,455		10,455
Percentage change in Central heating or cooling y/y	%	-6%	0%	-6%	4%	- 0		-6%
Fuels in 2024	MWh	3,543	660	4,202	0	3,543	502	4,044
Fuels in 2025	MWh	2,604	539	3,143	0	1,534	381	1,915
Percentage change in fuel consumption y/y	%	-27%	-18%	-25%	0%	-57%	-24%	-53%

TOTAL ELECTRICITY IN 2024 FOR ALL MARKETS	MWh	65,989	64,376	130,365	198	62,869	64,354	127,223
TOTAL ELECTRICITY IN 2025 FOR ALL MARKETS	MWh	63,782	61,328	125,110	194	63,132	61,306	124,438
TOTAL CENTRAL HEATING OR COOLING IN 2024 FOR ALL MARKETS	MWh	35,099	8,291	43,390	278	35,099	8,291	43,390
TOTAL CENTRAL HEATING OR COOLING IN 2025 FOR ALL MARKETS	MWh	36,588	8,961	45,549	282	36,588	8,961	45,549
TOTAL FUELS IN 2024 FOR ALL MARKETS	MWh	4,006	2,946	6,951	11	3,572	2,788	6,359
TOTAL FUELS IN 2025 FOR ALL MARKETS	MWh	2,608	2,664	5,272	10	1,538	2,506	4,044
TOTAL ENERGY IN 2024 FOR ALL MARKETS	MWh	105,094	75,613	180,707	487	101,540	75,433	176,973
TOTAL ENERGY IN 2025 FOR ALL MARKETS	MWh	102,978	72,953	175,931	486	101,258	72,773	174,031
PERCENTAGE CHANGE IN ELECTRICITY CONSUMPTION YEAR-ON-YEAR FOR ALL MARKETS	%	-3%	-5%	-4%	-2%	0%	-5%	-2%
PERCENTAGE CHANGE IN CENTRAL HEATING OR COOLING CONSUMPTION YEAR-ON-YEAR FOR ALL MARKETS	%	4%	8%	5%	2%	4%	8%	5%
PERCENTAGE CHANGE IN FUEL CONSUMPTION YEAR-ON-YEAR FOR ALL MARKETS	%	-35%	-10%	-24%	-9%	-57%	-10%	-36%
PERCENTAGE CHANGE IN ENERGY CONSUMPTION YEAR-ON-YEAR FOR ALL MARKETS	%	-2%	-4%	-3%	0%	0%	-4%	-2%
NUMBER OF BUILDINGS INCLUDED IN THE CALCULATION	Number	39	7	46	6	36	6	42

Clarification of 2025 results:

- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Properties under construction were not included in the calculations.
- Data relating to consumption in Hungary for commercial buildings includes an 8-month consumption for Vaci 173-177.
- Data relating to local office consumption is also included in the office sector data, as our offices are located in our buildings, excluding Croatia.
- The data relating to energy in Hungary does not include the consumption of GTC Metro, which is fully leased by a single tenant who did not provide us with the consumption.
- The energy intensity for the building excludes GTC Metro and Váci 173–177.
- The like-for-like calculations:
    - Croatia - from consumption in year 2024 Matrix C was taken out.
    - Serbia- from consumption in year 2024 GTC X was taken out.
    - Hungary: from consumption in year 2024 Lánchíd 19 and Vaci 173-177 were taken out and in 2025: Vaci 173-177 was taken out.
    - Hungary does not include the consumption of GTC Metro.
    - Project Lánchíd 19 was sold during the year 2024, buildings Matrix C, GTC X were sold at the end of year 2024 and project Vaci 173-177 was sold during the year 2025.

Emissions

Table: Total GHG emissions (Scope 1 and 2 and partially 3) and emissions intensity of the GTC Group in 2025
[GRI 305-1] [GRI 305-2] [GRI 305-3] [GRI 305-4] [GHG-Dir-Abs] [GHG-Indir-Abs] [GHG-Int] [EU / TCFD]

		GTC Group's property portfolio		
Regarding	Unit	Office buildings	Shopping centres	Total
Poland				
Scope 1,2,3	**tCO_2e**	9,349	11,962	21,311
Scope 1	tCO_2e	615	34	649
Scope 2	tCO_2e	1,295	802	2,097
Scope 3 (tenants only)	tCO_2e	7,439	11,125	18,565
Emission intensity	$kgCO_2e/m^2GLA/year$	47	106	68
Number of buildings included in the calculation	Number	16	2	18
Bulgaria				
Scope 1,2,3	tCO_2e	983	648	1,631
Scope 1	tCO_2e	367	209	576
Scope 2	tCO_2e	0	25	25
Scope 3 (tenants only)	tCO_2e	616	414	1,030
Emission intensity	$kgCO_2e/m^2GLA/year$	19	28	22
Number of buildings included in the calculation	Number	4	1	5
Croatia				
Scope 1,2,3	tCO_2e	356	1,561	1,916
Scope 1	tCO_2e	0	0	0
Scope 2	tCO_2e	321	739	1,060
Scope 3 (tenants only)	tCO_2e	34	822	856
Emission intensity	$kgCO_2e/m^2GLA/year$	51	56	55
Number of buildings included in the calculation	Number	1	1	2

Romania				
Scope 1,2,3	tCO_2e	395	0	395
Scope 1	tCO_2e	7	0	7
Scope 2	tCO_2e	0	0	0
Scope 3 (tenants only)	tCO_2e	388	0	388
Emission intensity	$kgCO_2e/m^2GLA/year$	6	0	6
Number of buildings included in the calculation	Number	4	0	4
Serbia				
Scope 1,2,3	tCO_2e	0	16,427	16,427
Scope 1	tCO_2e	0	468	468
Scope 2	tCO_2e	0	10,373	10,373
Scope 3 (tenants only)	tCO_2e	0	5,586	5,586
Emission intensity	$kgCO_2e/m^2GLA/year$	-	484	484
Number of buildings included in the calculation	Number	0	1	1
Hungary				
Scope 1,2,3	tCO_2e	4,258	109	4,367
Scope 1	tCO_2e	277	25	302
Scope 2	tCO_2e	1,085	0	1,085
Scope 3 (tenants only)	tCO_2e	2,896	84	2,980
Emission intensity	$kgCO_2e/m^2GLA/year$	22	17	23
Number of buildings included in the calculation	Number	12	1	14
TOTAL EMISSIONS (SCOPE 1)	tCO_2e	1,266	736	2,201
TOTAL EMISSIONS (SCOPE 2)	tCO_2e	2,702	11,939	14,641
TOTAL EMISSIONS (SCOPE 3 - tenants only)	tCO_2e	11,374	18,031	29,405
TOTAL EMISSIONS (SCOPE 1, 2 and 3) FOR ALL MARKETS	tCO_2e	**15,341**	**30,706**	**46,048**

NUMBER OF BUILDINGS (YEAR 2025)	Number	37	6	43
EMISSION INTENSITY FOR ALL MARKETS	$kgCO_2e/m^2/year$	30	150	65

Clarification of 2025 results:

- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Properties under construction were not included in the calculations.
- Data relating to consumption in Hungary for commercial buildings includes an 8-month consumption for Vaci 173-177 and does not include emission of GTC Metro (office building), which is fully leased by a single tenant who did not provide us with the emission presented in the table above.
- The emission intensity for the building excludes GTC Metro and Vaci 173-177

Table: Total y/y and like-for-like GTC Group's greenhouse gas emissions (comparison between same assets 2024 and 2025).

					Like-for-like		
		GTC Group's property portfolio			GTC Group's property portfolio		
	Unit	Office buildings	Shopping centres	Total	Office buildings	Shopping centres	Total
Poland							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	8,287	10,515	18,803	8,287	10,515	18,803
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	9,349	11,962	21,311	9,349	11,962	21,311
% change y/y	%	13%	14%	13%	13%	14%	13%
Bulgaria							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	2,259	9,317	11,576	2,259	9317	11,576
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	983	648	1,631	983	648	1631
% change y/y	%	-56%	-93%	-86%	-56%	-93%	-86%
Croatia							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	191	460	651	191	460	651
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	356	1,561	1,916	356	1,561	1,916
% change y/y	%	86%	240%	195%	86%	240%	195%
Romania							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	414	0	414	414	0	414
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	395	0	395	395	0	395
% change y/y	%	-5%	0%	-5%	-5%	0	-5%

Serbia							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	3,017	15,378	18,395	0	15,378	15,378
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	0	16,427	16,427	0	16,427	16,427
% change y/y	%	-100%	7%	-11%	-	7%	-11%
Hungary							
Emissions in 2024 (scope 1,2,3 tenants only)	tCO_2e	4,356	133	4,489	3,616	101	4,457
Emissions in 2025 (scope 1,2,3 tenants only)	tCO_2e	4,258	109	4,367	4,042	77	4,119
% change y/y	%	-2%	-18%	-3%	12%	-24%	-8%
TOTAL							
EMISSIONS IN 2024 (SCOPE 1,2,3 TENANTS ONLY)	**tCO_2e**	**18,525**	**35,803**	**54,328**	**14,768**	**35,771**	**51,279**
EMISSIONS IN 2025 (SCOPE 1,2,3 TENANTS ONLY)	**tCO_2e**	**15,341**	**30,706**	**46,048**	**15,125**	**30,674**	**45,800**
% CHANGE Y/Y	**%**	**-17%**	**-14%**	**-15%**	**2%**	**-14%**	**-11%**
NUMBER OF BUILDINGS	**Number**	39	7	46	36	6	42

Clarification of 2025 results:

- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Properties under construction were not included in the calculations.
- Data relating to emission in Croatia for commercial buildings assumed that 100% of the electricity purchased is from non-renewable sources because GTC Croatia is still waiting for the final confirmation of the percentage of green electricity we purchased from our supplier.
- Data relating to emission in Hungary for includes an 8-month consumption for Vaci 173-177 and does not include the 2024 and 2025 emission of GTC Metro, which is fully leased by a single tenant who did not provide us with the emission.
- The emission intensity for the building excludes GTC Metro and Váci 173–177.

- The like-for-like calculations:
  - Croatia - from emission in year 2024 Matrix C was taken out.
  - Serbia- from emission in year 2024 GTC X was taken out.
  - Hungary: from emission in year 2024 Lánchíd 19 and Vaci 173-177 were taken out and in 2025: Vaci 173-177 was taken out.
  - Hungary does not include the emission of GTC Metro.
  - Project Lánchíd 19 was sold during the year 2024, buildings Matrix C, GTC X were sold at the end of year 2024 and project Vaci 173-177 was sold during the year 2025.

2025 Methodology:

Poland

Emissions for chillers: our consumption in kg x emission factor (1.430 or 2.088) = greenhouse gas emissions in tCO2e

Emission factors used for chillers are as follows:

R134a - 1.430 tCO2e/kg

R410a - 2.088 tCO2e/kg

Electricity from renewable sources: 0

Fuel: our consumption in kWh x 0.717 / 1000 = greenhouse gas emissions in tCO2e

Electricity: our consumption in kWh x local factor (0.553 - Poznań, Wrocław, Warsaw, Katowice, Kraków, Łódź) / 1000 = greenhouse gas emissions in tCO2e

District heating: our consumption in kWh x local factor (0.294548 - Poznań, 0. 320146 - Warsaw, 0.2809332 - Wrocław, 0.385498 - Katowice, 0.433244 - Kraków, 0.2809332 - Częstochowa, 0.3907419 - Łódź) / 1000 = greenhouse gas emissions in tCO2e

Bulgaria

The emission factors for energy sources officially in force in Bulgaria, which are listed in Regulation No. Е-РД-04-2 of 22.01.2016, were used for the calculations. (Under the Energy Efficiency Act):

Electricity from renewable sources: 0

Electricity - 0.819 tCO2e/MWh

District heating - 0.290 tCO2e/MWh

Diesel - 0.267 tCO2e / MWh

The following emission factors were used for the refrigerators:

R134a - 1.430 tCO_2e/kg

R410a - 2,088 tCO_2e/kg

R407c - 1,774 tCO_2e/kg

Greenhouse gas emissions were calculated based on the operating hours of the two diesel generators in the building, multiplied by reference indications from laboratory tests carried out during the commissioning period. In addition to CO_2, SO_2 and N_2O were converted to CO_2 equivalent.

Croatia

Electricity and district heating supplier HEP - conversion rate 0.131 kg CO_2e/kWh.

We are still waiting for the final confirmation of the percentage of green electricity we purchased from our supplier. The supplier must provide this information until 31 July 2026. Therefore, for the time being, we have assumed that 100% of the electricity purchased is from non-renewable sources.

Romania

Electricity from renewable sources: 0

Gaz: our consumption in kWh x 0.671 / 1000 = greenhouse gas emissions in tCO_2e

Disel: our consumption x 2.7 / 1000 = greenhouse gas emissions in tCO_2e

Serbia

Electricity: our consumption in kWh x 2.5 = primary energy x 0.53 = greenhouse gas emissions in tCO_2e.

Gas boilers: our consumption in kWh x 1.1 = primary energy x 0.2 = greenhouse gas emissions in tCO_2e.

Hungary

Electricity from renewable sources: 0

Electricity: our consumption in kWh x 0.286/ 1000 = greenhouse gas emissions in tCO_2e.

District heating: our consumption in kWh x 0.357 / 1000 = greenhouse gas emissions in tCO_2e.

Fuel: our consumption in kWh x 0.202 / 1000 = greenhouse gas emissions in tCO_2e.

WATER

Table: Total water consumption and water intensity of the GTC Group in 2025.

[GRI 303-5] [Water-Abs] [Water-Int]

		GTC Group's property portfolio		
Regarding	Unit	Office buildings	Shopping centres	Total
Poland				
Water consumption	m^3	50,417	74,557	124,974
Water consumption intensity	m^3/m^2 GLA/year	0.25	0.66	0.40
Number of buildings included in the calculation	Number	16	2	18
Bulgaria				
Water consumption	m^3	23,040	32,358	55,398
Water consumption intensity	m^3/m^2 GLA/year	0.44	1.42	0.74
Number of buildings included in the calculation	Number	4	1	5
Croatia				
Water consumption	m^3	2,681	38,306	40,987
Water consumption intensity	m^3/m^2 GLA/year	0.39	1.39	1.19
Number of buildings included in the calculation	Number	1	1	2
Romania				
Water consumption	m^3	17,601	0	17,601
Water consumption intensity	m^3/m^2 GLA/year	0.28	0.00	0.28
Number of buildings included in the calculation	Number	4	0	4
Serbia				
Water consumption	m^3	0	35,819	35,819
Water consumption intensity	m^3/m^2 GLA/year r	-	1.06	1.06
Number of buildings included in the calculation	Number	0	1	1

Hunagry				
Water consumption	m^3	77,701	6,403	84,104
Water consumption intensity	m^3/m^2 GLA/year	0.43	0.98	0.45
Number of buildings included in the calculation	Number	11	1	12
TOTAL				
WATER CONSUMPTION	m^3	171,440	187,443	358,883
WATER CONSUMPTION INTENSITY	**m^3/m^2 GLA/year**	0.34	0.92	0.51
NUMBER OF BUILDINGS INCLUDED IN THE CALCULATION	Number	36	6	42

Clarification of 2025 results:

- Properties under construction were not included in the calculations.
- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Data relating to Hungary does not include the 2024 and 2025 water consumption of GTC Metro, which is fully leased by a single tenant who did not provide us with the data.
- Data relating to Hungary does not include Váci 175-177- we sold this building during the 2025 year; therefore we have difficulties in obtaining all relevant data properly.
- Croatia: Additionally, 442,890 m^3 of water in 2024 is groundwater used by heat pumps installed in the Matrix buildings for heating and cooling. The same amount of water is returned to groundwater.

Table: GTC Group's like-for-like water consumption (comparison between same assets in 2024 and 2025).

[Water-Lfl]

					Like-for-like		
		GTC Group's property portfolio			GTC Group's property portfolio		
Regarding	Unit	Office buildings	Shopping centres	Total	Office buildings	Shopping centres	Total
Poland							
Water consumption in 2024	m^3	43,657	80,109	123,766	43,657	80,109	123,766
Water consumption in 2025	m^3	50,417	74,557	124,974	50,417	74,557	124,974
Percentage change y/y	%	15%	-7%	1%	15%	-7%	1%
Bulgaria							
Water consumption in 2024	m^3	22,460	33,645	56,105	22,460	33,645	56,105
Water consumption in 2025	m^3	23,040	32,358	55,398	23,040	32,358	55,398
Percentage change y/y	%	3%	-4%	-1%	3%	-4%	-1%
Croatia							
Water consumption in 2024	m^3	4,467	34,989	39,456	2,277	34,989	37,266
Water consumption in 2025	m^3	2,681	38,306	40,987	2,681	38,306	40,987
Percentage change y/y	%	-40%	9%	4%	18%	9%	10%
Romania							
Water consumption in 2024	m^3	17,827	0	17,827	17,827	0	17,827
Water consumption in 2025	m^3	17,601	0	17,601	17,601	0	17,601
Percentage change y/y	%	-1%	-	-1%	-1%	-	-1%

Serbia							
Water consumption in 2024	m^3	6,634	29,982	36,616	0	29,982	29,982
Water consumption in 2025	m^3	0	35,819	35,819	0	35,819	35,819
Percentage change y/y	%	-100%	19%	-2%	-	19%	19%
Hungary							
Water consumption in 2024	m^3	69,805	7,691	77,496	68,531	7,659	76,190
Water consumption in 2025	m^3	77,701	6,403	84,104	77,701	6,371	84,072
Percentage change y/y	%	11%	-17%	9%	13%	-17%	10%
TOTAL							
WATER CONSUMPTION IN 2024	M^3	164,850	186,416	351,266	154,752	186,384	341,136
WATER CONSUMPTION IN 2025	M^3	171,440	187,443	358,883	171,440	187,411	358,851
PERCENTAGE CHANGE Y/Y	%	4%	1%	2%	11%	1%	5%
NUMBER OF BUILDINGS INCLUDED IN THE CALCULATION	NUMBER	39	7	46	36	6	42

Clarification of 2025 results:

- Properties under construction were not included in the calculations.
- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Data relating to Hungary does not include the 2024 and 2025 water consumption of GTC Metro, which is fully leased by a single tenant who did not provide us with the data.

- The like-for-like calculations:
  - Croatia - from consumption in year 2024 Matrix C was taken out.
  - Serbia- from consumption in year 2024 GTC X was taken out.
  - Hungary: from consumption in year 2024 Lánchíd 19 and Vaci 173-177 were taken out.
  - Hungary does not include the consumption of GTC Metro.
  - Project Lánchíd 19 was sold during the year 2024.
  - buildings Matrix C, GTC X were sold at the end of year 2024.
  - Project Vaci 173-177 was sold during the year 2025.

WASTE

Table: GTC Group's total waste mass and waste handling methods in 2025.

[GRI 306-3] [GRI 306-4] [Waste-Abs]

Regarding	Unit	GTC Group's property portfolio			
		Office buildings	Shopping centres	Total	
				t	Share of waste by weight for the country
Poland					
Total mass of waste	t	1,109	1,344	2,453	100%
Hazardous waste	t	0	0	-	0%
of which hazardous waste for reuse, recycling or recovery	t	0	0	-	0%
Non-hazardous waste	t	1,109	1,344	2,453	100%
of which non-hazardous waste for reuse, recycling or recovery	t	323	527	849	35%
Number of buildings included in the calculation	Number	16	2	18	n/a
Bulgaria					
Total mass of waste	t	202	1,051	1,252	100%
Hazardous waste	t	0	0	0	0%
of which hazardous waste for reuse, recycling or recovery	t	0	0	0	0%
Non-hazardous waste	t	202	1,051	1,252	100%
of which non-hazardous waste for reuse, recycling or recovery	t	10	87	98	8%
Number of buildings included in the calculation	Number	4	1	5	n/a
Croatia					
Total mass of waste	t	0	474	474	100%
Hazardous waste	t	0	0	0	0%

of which hazardous waste for reuse, recycling or recovery	t	0	0	0	0%
Non-hazardous waste	t	0	474	474	100%
of which non-hazardous waste for reuse, recycling or recovery	t	0	186	186	39%
Number of buildings included in the calculation	Number	0	2	2	n/a
Romania					
Total mass of waste	t	443	0	443	100%
Hazardous waste	t	19	0	19	4%
of which hazardous waste for reuse, recycling or recovery	t	7	0	7	2%
Non-hazardous waste	t	424	0	424	96%
of which non-hazardous waste for reuse, recycling or recovery	t	14	0	14	3%
Number of buildings included in the calculation	Number	4	0	4	n/a
Serbia					
Total mass of waste	t	0	1,766	1,766	100%
Hazardous waste	t	0	0	0	0%
of which hazardous waste for reuse, recycling or recovery	t	0	0	0	0%
Non-hazardous waste	t	0	1,766	1,766	100%
of which non-hazardous waste for reuse, recycling or recovery	t	0	112	112	6%
Number of buildings included in the calculation	Number	0	1	1	n/a
Hungary					
Total mass of waste	t	873	0	873	100%
Hazardous waste	t	12		12	1%
of which hazardous waste for reuse, recycling or recovery	t	0		0	0%
Non-hazardous waste	t	861		861	99%
of which non-hazardous waste for reuse, recycling or recovery	t			0	0%
Number of buildings included in the calculation	Number	11	1	12	n/a

TOTAL WASTE FOR ALL LOCATIONS					
Total mass of waste	t	**2,627**	**4,635**	**7,262**	**100%**
Hazardous waste	t	**31**	**0**	**31**	**0%**
of which hazardous waste for reuse, recycling or recovery	t	**7**	**0**	**7**	**0%**
Non-hazardous waste	t	**2,596**	**4,635**	**7,231**	**100%**
of which non-hazardous waste for reuse, recycling or recovery	t	**347**	**912**	**1,259**	**17%**
Number of buildings included in the calculation	Number	35	7	42	n/a

* Avenue Mall in Zagreb data is shown together with the adjacent office building - Avenue Center.

Clarification of 2025 results

- Type of hazardous waste: mainly effluent (mud) from oil extractors in garages, used air filters in air processing units and used luminescent lighting components. No hazardous waste such as asbestos, etc.
- Properties under construction were not included in the calculations.
- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Data relating to Hungary does not include the 2024 and 2025 waste generated by GTC Metro, which is fully leased by a single tenant who did not provide us with the data.
- Data relating to Hungary does not include Váci 175-177- we sold this building during the 2025 year, therefore we have difficulties in obtaining all relevant data properly.
- The figures for malls in Poland and Croatia were provided in tonnes by the recipient and are not converted.
- Waste for the other locations has been converted according to the following ratios:
  - mixed waste/communal waste - 1l = 0.20kg (1m3 = 0.20t);
  - office paper/cardboard - 1l = 0.106kg (1m3 = 0.106t);
  - plastics - 1l = 0.042kg (1m3 = 0.042t);
  - glass - 1l = 0.25kg (1m3 = 0.25t).

Table: Total like-for-like waste mass for the GTC Group (comparison between same assets in 2024 and 2025).

[Waste-Lfl]

					Like-for-like (LfL)		
		GTC Group's property portfolio			GTC Group's property portfolio		
Regarding	Unit	Office buildings	Shopping centres	Total	Office buildings	Shopping centres	Total
Poland							
Waste in 2024	t	1,137	1,292	2,429	1,137	1,292	2,429
Waste in 2025	t	1,109	1,344	2,453	1,109	1,344	2,453
Percentage change y/y	%	-2%	4%	1%	-2%	4%	1%
Bulgaria							
Waste in 2024	t	334	1,555	1,889	334	1,555	1,889
Waste in 2025	t	202	1,051	1,252	202	1,051	1,252
Percentage change y/y	%	-40%	-32%	-34%	-40%	-32%	-34%
Croatia							
Waste in 2024	t	18	445	463	0	445	445
Waste in 2025	t	0	474	474	0	474	474
Percentage change y/y	%	-100%	7%	2%	0%	7%	7%
Romania							
Waste in 2024	t	495	0	495	495	0	495
Waste in 2025	t	443	0	443	443	0	443
Percentage change y/y	%	-10%	0%	-10%	-10%	0%	-10%

Serbia							
Waste in 2024	t	132	1,766	1,898	0	1,766	1,898
Waste in 2025	t	0	1,766	1,766	0	1,766	1,766
Percentage change y/y	%	-100%	0%	-7%	-	0%	-7%
Hungary							
Waste in 2024	t	1,655	79	1,734	1,655	79	1,734
Waste in 2025	t	873	0	873	873	0	873
Percentage change y/y	%	-47%	-100%	-50%	-47%	-100%	-50%
TOTAL							
WASTE IN 2024	t	**3,770**	**5,138**	**8,908**	**3,620**	**5,138**	**8,890**
WASTE IN 2025	t	**2,627**	**4,635**	**7,262**	**2,627**	**4,635**	**7,262**
PERCENTAGE CHANGE Y/Y	%	**-30%**	**-10%**	**-18%**	**-27%**	**-10%**	**-18%**
NUMBER OF BUILDINGS INCLUDED IN THE CALCULATION	Number	**38**	**7**	**45**	**35**	**7**	**42**

* Avenue Mall in Zagreb data is shown together with the adjacent office building - Avenue Center.

Clarification of 2025 results:

- Properties under construction were not included in the calculations.
- The reported figures do not include the residential part of the portfolio located in Germany. This exclusion is due to the limited availability of metering data. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.
- Data relating to Hungary does not include the 2024 and 2025 waste generated by GTC Metro, which is fully leased by a single tenant who did not provide us with the data.

- Data relating to Hungary does not include Váci 175-177- we sold this building during the 2025 year, therefore we have difficulties in obtaining all relevant data properly.
- The figures for malls in Poland and Croatia were provided in tonnes by the recipient and are not converted.
- Waste for the other locations has been converted according to the following ratios:
  - mixed waste/communal waste - 1l = 0.20kg (1m3 = 0.20t);
  - office paper/cardboard - 1l = 0.106kg (1m3 = 0.106t);
  - plastics - 1l = 0.042kg (1m3 = 0.042t);
  - glass - 1l = 0.25kg (1m3 = 0.25t).
- The like-for-like calculations:
  - Croatia - from waste generation in year 2024 Matrix C was taken out.
  - Serbia- from waste generation in year 2024 GTC X was taken out.
  - Hungary: from waste generation in year 2024 Lánchíd 19 and Vaci 173-177 were taken out.
  - Hungary does not include the waste generation of GTC Metro.
  - Project Lánchíd 19 was sold during the year 2024.
  - Buildings Matrix C, GTC X were sold at the end of year 2024.
  - Project Vaci 173-177 was sold during the year 2025.
- Type of hazardous waste: mainly effluent (mud) from oil extractors in garages, used air filters in air processing units and used luminescent lighting components. No hazardous waste such as asbestos, etc.

SOCIAL PERFORMANCE

Approach and methodology

- The calculations relating to the social area are based on the Global Reporting Initiative (GRI) guidelines, EPRA Sustainability Best Practices Recommendations Guidelines (EPRA sPBR) in the scope of the calculation method and indicator presentation and own indicators.
- The results presented are aggregated for all markets.
- All the employee information presented below includes employees of residential portfolio in Germany which was purchased on the last day of year 2024 (31 December 2024).

Performance

EMPLOYEE INFORMATION

Table: Number of employees by employment category (management board, directors and other management positions, other employees) in the GTC Group as of 31 December 2025 [GRI 2-7] [GRI 2-8] [GRI 405-1] [Diversity-Emp]

	Unit	The Group's Management Board (whole Group)	Local management boards	Directors and other management positions	Other employees	Associates and consultants
WOMEN						
under 30 years of age	Number	0	0	2	16	1
between 30-50 years of age	Number	0	2	15	79	4
over 50 years of age	Number	0	0	2	15	3
TOTAL NUMBER OF WOMEN	Number	0	2	19	110	8
MEN						
under 30 years of age	Number	0	0	0	7	1
between 30-50 years of age	Number	1	0	8	38	20
over 50 years of age	Number	3	5	6	12	6
TOTAL NUMBER OF MEN	Number	4	5	14	57	27
TOTAL NUMBER OF EMPLOYEES (TOTAL NUMBER OF WOMEN AND MEN)	Number	4	7	33	167	35

Table: Number of employees by type of contract (permanent employment contract, other types of contracts [3]) at the GTC Group as of 31 December 2025
[GRI 2-7] [GRI 2-8] [GRI 405-1] [Diversity-Emp]

	Unit	Permanent contract (employment contract)	Other contracts
WOMEN			
under 30 years of age	Number	17	0
between 30-50 years of age	Number	94	2
over 50 years of age	Number	17	0
TOTAL NUMBER OF WOMEN	Number	128	0
MEN			
under 30 years of age	Number	7	0
between 30-50 years of age	Number	47	0
over 50 years of age	Number	27	0
TOTAL NUMBER OF MEN	Number	81	0
TOTAL NUMBER OF EMPLOYEES (TOTAL NUMBER OF WOMEN AND MEN)	Number	209	2

Table: Number of employees by FTEs in the GTC Group as of 31 December 2025
[GRI 2-7] [GRI 405-1] [Diversity-Emp]

	Unit	Employment contract - full-time	Employment contract - part-time
WOMEN			
under 30 years of age	Number	17	0
between 30-50 years of age	Number	91	6
over 50 years of age	Number	17	0
TOTAL NUMBER OF WOMEN	Number	125	6
MEN			
under 30 years of age	Number	7	0
between 30-50 years of age	Number	46	1
over 50 years of age	Number	27	0
TOTAL NUMBER OF MEN	Number	80	1
TOTAL NUMBER OF EMPLOYEES (TOTAL NUMBER OF WOMEN AND MEN)	Number	**205**	**7**

[3] Fixed-term contracts and civil law contracts

Table: New employee hires and employee turnover at the GTC Group in 2025 (as of 31 December 2025)
[GRI 2-7] [GRI 401-1] [Emp-Turnover] [Diversity-Emp]

	Unit	Newly hired employees	Employees who left the organisation
WOMEN			
under 30 years of age	Number	9	11
between 30-50 years of age	Number	22	21
over 50 years of age	Number	1	3
TOTAL NUMBER OF WOMEN		32	35
MEN			
under 30 years of age	Number	5	3
between 30-50 years of age	Number	13	14
over 50 years of age	Number	4	4
TOTAL NUMBER OF MEN	Number	22	21
TOTAL NUMBER OF NEW EMPLOYEES / EMPLOYEES WHO LEFT THE GROUP (TOTAL NUMBER OF WOMEN AND MEN)	Number	54	56
THE RATIO OF NEW HIRES AND LEAVERS TO THE TOTAL NUMBER OF EMPLOYEES	%	25%	27%

Table: Seniority of employment in the GTC Group in 2025 (as of 31 December 2025)
[GRI 2-7] [Own indicator]

	Unit	Women	Men	Total women and men
Over 5 years	Number	30	13	43
Over 10 years	Number	4	2	6
Over 15 years	Number	12	7	19
Over 20 years	Number	4	0	4
AVERAGE EMPLOYMENT WITH THE GTC GROUP	Number	5.9	4.5	5.3
TOTAL NUMBER OF EMPLOYEES IN THE GROUP (TOTAL NUMBER OF WOMEN AND MEN)	Number	130	81	211

Table: Employee safety in the GTC Group in 2025 (as of 31 December 2025)
[GRI 403-9]

	Unit	Women	Men	Total men and women
Number of accidents at work	Number	0*	0	0
of which number of serious accidents excluding fatal accidents	Number	0	0	0
including number of fatal accidents	Number	0	0	0
Accident rate [4]	Number	0	0	0
Number of days lost to accidents	Number	0	0	0

*In 2025, as in the previous year, there were no serious accidents at work, however, one of our colleagues sustained a scald injury while preparing tea. As a result, we are now placing greater emphasis on reminding staff to exercise caution when preparing hot beverages. She wasn't on sick leave at all.

Table: Training and development in the GTC Group in 2025 (as of 31 December 2025)
[GRI 404-1] [GRI 404-3] [Emp-Training] [Emp-Dev]

	Unit	Women	Men	Total men and women
Total number of training hours	Number	726	278	1,004
Average number of training hours per employee including associates	Number	5.2	2.6	4.1
Percentage of employees and associates subject to regular employment quality assessments and career development reviews	%	47%	44%	46%

Table: Our economic impact, including expenditure on social activities in 2024 and 2025
[GRI 201-1] [GRI 203-1]

	Unit	2024	2025
Total income tax and other taxes	EUR	6,600 thousand	9,000 thousand
Total salaries and other employee benefits	EUR	14,900 thousand	22,300 thousand
Total expenses for suppliers and contractors (CAPEX)	EUR	98,900 thousand	84,000 thousand
Contributions to community involvement: donations, grants, pro bono commitments	EUR	369 thousand	399 thousand
TOTAL	**EUR**	**120,769 thousand**	**115,699 thousand**

[4] When calculating the accident rate, we use the following formula: the number of accidents recorded during the reporting period divided by the total number of hours worked by all employees multiplied by 200,000.

Table: Partner organisations of the GTC Group in 2025

	Number
Total number of NGOs	59
Total number of schools and universities	68
Total number of cultural institutions (e.g. theatres, festivals)	30
Total number of other organisations	34

Table: GTC Group's supply chain in 2025 (as of 31 December 2025)

	Number
Total number of suppliers and general contractors	2,295
New suppliers and general contractors	559

Table: Assessment of new suppliers and contractors in terms of meeting environmental and ethical criteria in 2025

[GRI 308-1]

Regarding	Number
Number of new suppliers and general contractors that were assessed based on environmental criteria	c. 50
Number of new suppliers and general contractors that were assessed based on ethical criteria	559

ECONOMIC AND CORPORATE GOVERNANCE PERFORMANCE

ECONOMIC DATA

Table: Key performance indicators (KPIs) for the period 2022-2025 [5]
[GRI 201-1

KPI / Year	2022	2023	2024	2025
Gross rental margin	EUR 119m	EUR 128m	EUR 131m	EUR 129m
EBITDA	EUR 101m	EUR 102m	EUR 106m	EUR 75m
FFO I	EUR 63m	EUR 66m	EUR 68m	EUR 35m
EPRA NTA	EUR 1,273m	EUR 1,232m	EUR 1,284m	EUR 1,124m
Value of the asset portfolio [6]	EUR 2,370m	EUR 2,416m	EUR 2,952m	EUR 2,751m
Net debt to property value (LTV) ratio	44.5%(1)	49.3%	52.7%	57.0%

Note (1) Includes non-current financial assets and adjusted for the disposal of Forest Offices Debrecen, concluded on 30 January 2023

Table: Segment analysis of rental income and costs for the years ended 31 December 2025 and 31 December 2024:

(EUR million)	Year ended 31 December 2025				Year ended 31 December 2024			
Portfolio	Rental revenue	Service charge revenue	Service charge costs	Gross margin from operations	Rental revenue	Service charge revenue	Service charge costs	Gross margin from operations
Poland	49.5	20.0	(26.3)	43.2	51.8	18.5	(23.7)	46.6
Hungary	37.4	14.4	(16.2)	35.6	39.1	14.2	(16.1)	37.2
Sofia	15.7	4.2	(5.7)	14.2	16.0	3.8	(5.1)	14.7
Belgrade	8.6	3.0	(3.8)	7.8	11.9	3.9	(3.9)	11.9
Bucharest	10.3	2.9	(3.7)	9.5	10.7	2.8	(3.4)	10.1
Zagreb	9.1	3.5	(5.3)	7.3	10.8	4.0	(4.8)	10.0
Germany	23.5	-	(11.7)	11.8	-	-	-	-
Total	**154.1**	**48.0**	**(72.7)**	**129.4**	**140.3**	**47.2**	**(57.0)**	**130.5**

[5] Data as of 31 December 2022,2023, 2024 and 2025, respectively.
[6] Book value: investment property, assets held for sale, land for residential development, property for own use, and non-current financial assets less perpetual usufruct rights.

Table: Income-generating investment properties by market (as of 31 December 2025)

Location	Total gross leasable area (sq. m)	Share by lease area (%)	Average occupancy level (%)	Book value (EUR million)	Share by book value (%)
Poland	312,300	30%	84%	727.0	31%
Budapest	203,000	19%	85%	590.4	25%
Sofia	74,900	7%	91%	203.7	9%
Bucharest	62,400	6%	84%	160.5	7%
Belgrade	33,900	3%	99%	90.2	4%
Zagreb	34,500	3%	96%	100.2	4%
Total	**721,000**	**69%**	**86%**	**1,872.0**	**81%**
Germany	325,000	31%	86%	453.1	19%
	1,046,000	**100%**	**-**	**2,325.1**	**100%**

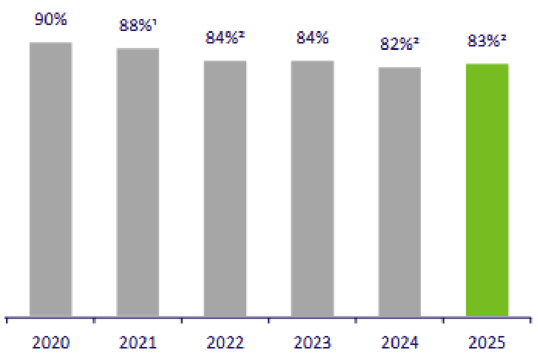
Poland includes office building held for sale.

Table: Income-generating investment properties by property type (as of 31 December 2025)

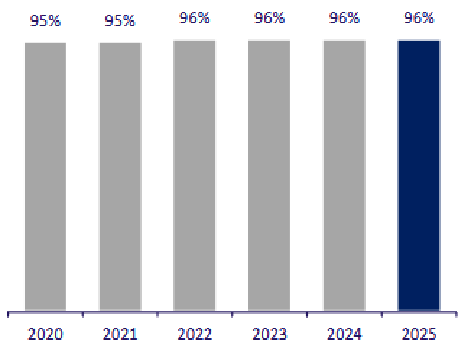
Space type	Total gross leasable area (sq. m)	Share by lease area (%)	Average occupancy level (%)	Book value (EUR million)	Share by book value (%)
Office	517,100	49%	83%	1,162.1	50%
Retail	203,900	19%	96%	709.9	31%
Sub Total	**721,000**	**69%**	**87%**	**1,872.0**	100%
Residential	325,000	31%	86%	453.1	19%
TOTAL	**1,046,000**	**100%**	**-**	**2,325.1**	**100%**

Charts: GTC Occupancy rates for offices, shopping centres and residential sector

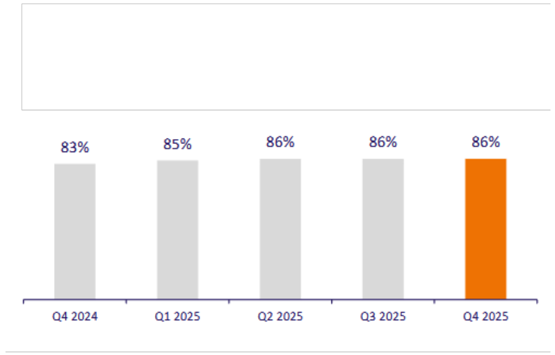
Office buildings



Shopping centres



Residential



Note: (1) Excludes Serbian office buildings sold in January 2022, (2) Includes assets held for sale.

ORGANISATIONAL GOVERNANCE DATA

Table: Employees informed about anti-corruption procedures GRI 205-2]

Percentage of employees informed about anti-corruption policies and procedures	
Members of the management bodies	100%
Employees of the GTC Group	100%

Table: Number of confirmed corruption incidents.

Number of confirmed corruption incidents	**0**

Table: GTC Group companies as of 31 December 2024 and 31 December 2025. [GRI 2-2]

Subsidiaries

Name	Holding Company	Country of incorporation	31 Dec 2025	31 Dec 2024
GTC Korona S.A.	GTC S.A.	Poland	100%	100%
Globis Poznań Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Aeropark Sp. z o.o.	GTC S.A.	Poland	100%	100%
Globis Wrocław Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Satellite Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Sterlinga Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Ortal Sp. z o.o. [7]	GTC S.A.	Poland	100%	100%
Diego Sp. z o.o.[7]	GTC S.A.	Poland	100%	100%
GTC Francuska Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC UBP Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Pixel Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Moderna Sp. z o.o.	GTC S.A.	Poland	100%	100%
Centrum Handlowe Wilanów Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Management Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Corius Sp. z o.o.	GTC S.A.	Poland	100%	100%
Centrum Światowida Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Galeria CTWA Sp. z o.o.	GTC S.A.	Poland	100%	100%
Artico Sp. z o.o.	GTC S.A.	Poland	100%	100%
GTC Hungary Real Estate Development Company Pltd. (“GTC Hungary”)	GTC S.A.	Hungary	100%	100%
GTC Duna Kft.	GTC Hungary	Hungary	100%	100%
Váci út 81-85. Kft.	GTC Hungary	Hungary	100%	100%
Centre Point I. Kft.	GTC Hungary	Hungary	100%	100%
Centre Point III. Kft. [8]	GTC Hungary	Hungary	100%	100%
Spiral I. Kft.	GTC Hungary	Hungary	100%	100%
Albertfalva Üzletközpont Kft.	GTC Hungary	Hungary	100%	100%
GTC Metro Kft.	GTC Hungary	Hungary	100%	100%
Kompakt Land Kft.	GTC Kompaktland SARL	Hungary	100%	100%
GTC White House Kft.	GTC Hungary	Hungary	100%	100%
Globe Office Investments Kft.	GTC Hungary	Hungary	100%	100%

[7] Entity under liquidation.
[8] Change of entity's name from Centre Point II. Kft. to Centre Point III. Kft.

Name	Holding Company	Country of incorporation	31 Dec 2025	31 Dec 2024
GTC Investments Sp. z o.o.	GTC Hungary	Poland	100%	100%
GTC Univerzum Projekt Kft.	GTC Univerzum SARL	Hungary	100%	100%
GTC Future Kft.	GTC Hungary	Hungary	100%	100%
VRK Tower Kft.	GTC Hungary	Hungary	100%	100%
GTC Origine Investments Pltd. ("GTC Origine")	GTC S.A.	Hungary	100%	100%
GTC HBK Project Kft.	GTC Origine	Hungary	100%	100%
GTC VI188 Property Kft.	GTC Origine	Hungary	100%	100%
GTC FOD Property Kft.	GTC Origine	Hungary	100%	100%
G-Delta Andrassy Kft.	GTC Origine	Hungary	100%	100%
GTC KLZ 7-10 Kft.	GTC Origine	Hungary	100%	100%
GTC PSZTSZR Projekt Kft	GTC Origine	Hungary	100%	100%
GTC DBRNT Projekt Kft	GTC Origine	Hungary	100%	100%
GTC B41 d.o.o.	GTC Origine	Serbia	100%	100%
GTC MNG d.o.o.	GTC Origine	Serbia	100%	100%
GTC K43-45 Property Kft.	GTC Origine	Hungary	100%	100%
GTC Liffey Kft.	GTC Origine	Hungary	100%	100%
Clara Liffey GP SARL	GTC Liffey Kft.	Luxembourg	100%	100%
GTC Germany GmbH	GTC Origine	Germany	100%	100%
GTC UK Real Estate Investments Ltd.	GTC Origine	United Kingdom	100%	100%
GTC VRSMRT Projekt Kft. [9]	GTC Origine	Hungary	-	100%
GTC Chino Invest Ingatlanhasznosító Kft. [10]	GTC Origine	Hungary	100%	-
GTC Infopark H Építési Terület Kft.[10]	GTC Origine	Hungary	100%	-
GTC Nekretnine Zagreb d.o.o.	GTC S.A.	Croatia	100%	100%
Euro Structor d.o.o.	GTC S.A.	Croatia	70%	70%
Marlera Golf LD d.o.o.	GTC S.A.	Croatia	100%	100%
Nova Istra Idaeus d.o.o.	Marlera Golf LD d.o.o.	Croatia	100%	100%
GTC Matrix Future d.o.o.	GTC S.A.	Croatia	100%	100%
GTC Trinity d.o.o.[9]	GTC S.A.	Croatia	-	100%
Towers International Property S.R.L.	GTC S.A.	Romania	100%	100%
Green Dream S.R.L.	GTC S.A.	Romania	100%	100%
City Rose Park S.R.L.	GTC S.A.	Romania	100%	100%
City Gate Bucharest S.R.L.	GTC S.A.	Romania	100%	100%

[9] Sold in 2025.
[10] Acquired in January 2025.

Name	Holding Company	Country of incorporation	31 Dec 2025	31 Dec 2024
Venus Commercial Center S.R.L.	GTC S.A.	Romania	100%	100%
City Gate S.R.L.	GTC S.A.	Romania	100%	100%
NRL EAD	GTC S.A.	Bulgaria	100%	100%
Advance Business Center EAD	GTC S.A.	Bulgaria	100%	100%
GTC Yuzhen Park EAD	GTC S.A.	Bulgaria	100%	100%
Dorado 1 EOOD	GTC S.A.	Bulgaria	100%	100%
GTC Flex EAD	GTC S.A.	Bulgaria	100%	100%
Commercial Development d.o.o. Beograd	GTC Ada SARL	Serbia	100%	100%
Glamp d.o.o. Beograd[9]	GTC S.A.	Serbia	-	100%
GTC Aurora Luxembourg S.A.	GTC S.A.	Luxembourg	100%	100%
Europort Investment (Cyprus) 1 Limited	GTC S.A.	Cyprus	100%	100%
GTC Holding SARL	GTC S.A.	Luxembourg	100%	100%
GTC Paula SARL	GTC Holding SARL	Luxembourg	100%	100%
GTC Kompaktland SARL	GTC Paula SARL	Luxembourg	100%	100%
GTC Ada SARL	GTC Paula SARL	Luxembourg	100%	100%
GTC Univerzum SARL	GTC Paula SARL	Luxembourg	100%	100%
GTC Liffey SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Kaiserslautern IV November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Kaiserslautern I November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Heidenheim I November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Kaiserslautern III November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio KL Betzenberg IV November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio KL Betzenberg V November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Kaiserslautern II November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Kaiserslautern VII November SARL	GTC Paula SARL	Luxembourg	100%	100%
Portfolio Helmstedt November SARL	GTC Paula SARL	Luxembourg	100%	100%
GTC Kapitalbeteiligung GmbH	GTC Germany GmbH	Germany	100%	100%
GTC Elibre GmbH & Co. KG	GTC Germany GmbH	Germany	100%	100%
WOB Projekt Alheim GmbH	GTC Germany GmbH	Germany	100%	100%
WOB Projekt Bad Berleburg GmbH	GTC Germany GmbH	Germany	100%	100%
Portfolio Kaiserslautern III GmbH [11]	AcquiCo K´lautern III GmbH	Germany	89.9%	-

[11] In 2025, an internal reorganisation involving certain German and Luxembourg entities took place, under which GTC Paula transferred shares in AcquiCo […] GmbH entities to respective Portfolio […] November SARL entities, followed by transfers of shares in Portfolio […] GmbH entities from GTC Paula SARL to respective AcquiCo […] GmbH entities. Exceptions involved Portfolio K'lautern VI GmbH and Portfolio K'Lautern I GmbH, which were transferred by GTC Paula SARL to Portfolio K'Lautern IV November SARL and Portfolio K'lautern I November SARL, respectively, excluding transfer of shares in intermediate holding entities – AcquiCos […] GmbH. Furthermore, additional shares were purchased in certain Portfolio […] GmbH entities from non-controlling interest holder, as indicated in the table above.

Name	Holding Company	Country of incorporation	31 Dec 2025	31 Dec 2024
Portfolio Kaiserslautern III GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio KL Betzenberg IV GmbH[11]	AcquiCo KL Betzenberg IV GmbH	Germany	89.9%	-
Portfolio KL Betzenberg IV GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio KL Betzenberg V GmbH[11]	AcquiCo KL Betzenberg V GmbH	Germany	89.9%	-
Portfolio KL Betzenberg V GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio Heidenheim I GmbH[11]	AcquiCo Heidenheim I GmbH	Germany	89.9%	-
Portfolio Heidenheim I GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio Kaiserslautern VII GmbH[11]	AcquiCo K´lautern VII GmbH	Germany	89.9%	-
Portfolio Kaiserslautern VII GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio Helmstedt GmbH[11]	AcquiCo Helmstedt GmbH	Germany	89.9%	-
Portfolio Helmstedt GmbH[11]	GTC Paula SARL	Germany	-	79.8%
Portfolio K'lautern I GmbH[11, 12]	Portfolio K'lautern I November SARL	Germany	89.9%	-
Portfolio K'lautern I KG[11]	GTC Paula SARL	Germany	-	89.9%
Portfolio K'lautern II GmbH[11,12]	AcquiCo K´lautern II GmbH	Germany	89.9%	-
Portfolio K'lautern II KG[11]	GTC Paula SARL	Germany	-	89.9%
Portfolio K'lautern VI GmbH[11]	Portfolio K'Lautern IV November SARL	Germany	89.9%	-
Portfolio K'lautern VI GmbH[11]	GTC Paula SARL	Germany	-	79.8%
GTC Peach Verwaltungs GmbH	GTC Paula SARL	Germany	51%	51%
AcquiCo Heidenheim I GmbH[11]	Portfolio Heidenheim I November SARL	Germany	100%	-
AcquiCo Heidenheim I GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo Helmstedt GmbH[11]	Portfolio Helmstedt November SARL	Germany	100%	-
AcquiCo Helmstedt GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo KL Betzenberg IV GmbH[11]	Portfolio KL Betzenberg IV November SARL	Germany	100%	-
AcquiCo KL Betzenberg IV GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo KL Betzenberg V GmbH[11]	Portfolio KL Betzenberg V November SARL	Germany	100%	-
AcquiCo KL Betzenberg V GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo K´lautern II GmbH[11]	Portfolio Kaiserslautern II November SARL	Germany	100%	-
AcquiCo K´lautern II GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo K´lautern III GmbH[11]	Portfolio Kaiserslautern III November SARL	Germany	100%	-
AcquiCo K´lautern III GmbH[11]	GTC Paula SARL	Germany	-	100%
AcquiCo K´lautern VII GmbH[11]	Portfolio Kaiserslautern VII November SARL	Germany	100%	-
AcquiCo K´lautern VII GmbH[11]	GTC Paula SARL	Germany	-	100%

[12] Change of entity's legal form from German KG to German GmbH.

Name	Holding Company	Country of incorporation	31 Dec 2025	31 Dec 2024
GTC Kaiserslautern II GmbH & Co. KG [13]	GTC Paula GP GmbH	Germany	100%	-
GTC Kaiserslautern III GmbH & Co. KG[13]	GTC Paula GP GmbH	Germany	100%	-
GTC Kaiserslautern VII GmbH & Co. KG[13]	GTC Paula GP GmbH	Germany	100%	-
GTC KL Betzenberg IV GmbH & Co. KG[13]	GTC Paula GP GmbH	Germany	100%	-
GTC KL Betzenberg V GmbH & Co. KG[13]	GTC Paula GP GmbH	Germany	100%	-
GTC Heidenheim I GmbH & Co. KG[13]	GTC Paula GP GmbH	Germany	100%	-
GTC Helmstedt GmbH & Co[13]	GTC Paula GP GmbH	Germany	100%	-
GTC Paula GP GmbH	GTC Paula SARL	Germany	100%	100%
GTC GOI SARL[13]	GTC Paula SARL	Luxembourg	100%	-
GTC PSZTSZR SARL[13]	GTC Paula SARL	Luxembourg	100%	-
GTC Finance DAC ("DAC") [14]	Ocorian Corporate Trustees	Ireland	0%	-

DAC is a designated activity company incorporated in Ireland for the purpose of refinancing the Group's existing EUR 500 notes due June 2026 issued by GTC Aurora Luxembourg S.A. The Group holds no equity in DAC.

GTC exercises control over DAC due to the reasons stated below:

(1) GTC has power over the SPV through the predetermined relevant activities established at inception;

(2) GTC is exposed to variable returns from the guarantee arrangements and the flow of funds; and

(3) GTC has the ability to use its power to affect those returns through the binding contractual framework.

[13] Newly established entity.
[14] Please refer to note 9 for more details.

CHAPTER 7 ABOUT THE REPORT

REPORTING APPROACH

[GRI 2-2], [GRI 2-3], [GRI 2-4], [GRI 2-5] [GRI 3-1]

This report covers information regarding all GTC Group companies, excluding media consumption and GHG emissions. The environmental performance data presented in this report, including Energy, water consumption and waste as well as the associated greenhouse gas (GHG) emissions, covers assets for which the Company has access to reliable utility consumption data and operational control over data collection. The reported figures do not include the residential part of the portfolio located in Germany. Utility meters serving residential units are generally not accessible to the Company. This exclusion is due to the limited availability of metering data. Collecting this information would require extensive manual engagement with multiple external parties, making the process disproportionately time-consuming and resource-intensive. Accordingly, the residential portfolio has been excluded from the reporting boundary for environmental performance indicators. This approach has been adopted to ensure that the reported data is complete within the defined reporting boundary and is based on reliable, consistent, and verifiable information, in line with the reporting principles set out in the GRI Standards.

The exclusion of the residential portfolio reflects current data availability constraints rather than an assessment of materiality. The Company continues to assess opportunities to improve data collection processes and expand the reporting boundary in future reporting periods where reliable and verifiable data becomes available.

The report refers to the financial year from 1 January to 31 December 2025. We report on an annual basis. This report has been prepared in accordance with the GRI Standards reporting guidelines.

In 2020, we started the process of non-financial reporting in accordance with the international GRI Standard. We committed to reporting in accordance with this standard to provide our key stakeholders with knowledge of our Group's ESG governance and performance in a credible and comparable way, but also to engage them in the process. In order to verify the relevance of the topics reported, our Group's Management Board reviewed last year’s materiality matrix and made the final decision relating to the current reporting topics.

Our presentation of the approach and indicators includes:

- CSRD recommendations relating to the approach to materiality analysis of ESG topics (dual materiality);
- GRI standards;
- European Public Real Estate Association guidelines (EPRA Sustainability Best Practices Recommendations Guidelines);
- European Commission and TCFD (Task Force on Climate-related Financial Disclosures) guidelines relating to reporting on climate-related non-financial information;
- UN Sustainable Development Goals, which aim to ensure a sustainable future.

The report has not gone through additional external verification. The data presented was collected through internal reporting systems. Any corrections to the data reported for the previous year have been indicated each time in a footnote to the respective piece of information.

The report has been prepared in compliance with the GRI Standard and its respective content guidelines: stakeholder engagement, sustainability context, materiality and completeness. As a result of a reanalysis of the market, a stakeholder audit and a validation of the matrices by the Group's Management Board, we have significantly revised the list of the most important ESG topics compared to the previous year. In the process of selecting relevant topics, indicators and the scope of the report, we considered the results of an internal analysis of sustainability in our industry and international regulations.

Find out more about the materiality matrix of ESG topics see HERE.

GRI CONTENT INDEX

STATEMENT OF APPLICATION				
GTC S.A.'s Sustainability Report for the period from 01 January 2025 to 31 December 2025 has been prepared in compliance with the GRI Reporting Standards.				
GRI 1 version used		GRI 1 Foundation 2021		
Sector standard		none		
INDICATOR NO.	**STANDARD GRI**	**DISCLOSURE**	**PAGE NO. IN THE REPORT**	**EPRA CODE [15]**
GRI 2 GENERAL DISCLOSURES				
The organisation and its reporting practices				
GRI 2-1	GRI 2 General Disclosures	Organizational details	4	
GRI 2-2		Entities included in the organisation's sustainability reporting	4,107-113	
GRI 2-3		Reporting period, frequency and contact point	112-113,120	
GRI 2-4		Restatements of information	112-113	
GRI 2-5		External assurance	112-113	
Activities and workers				
GRI 2-6	GRI 2 General Disclosures	Activities, value chain and other business relationships	4, 8-9; 64	
GRI 2-7		Employees	4, 99-102	
GRI 2-8		Workers who are not employees	4, 99-100	
Governance				
GRI 2-9	GRI 2 General Disclosures	Governance structure and composition	39-53	Gov-Board
GRI 2-10		Nomination and selection of the highest governance body	39-53	Gov-Selec
GRI 2-11		Chair of the highest governance body	41,49	Gov-Board
GRI 2-12		Role of the highest governance body in overseeing the management of impacts	39-48,52	
GRI 2-13		Delegation of responsibility for managing impacts	39-48,52	
GRI 2-14		Role of the top management body in sustainability reporting	54-55	
GRI 2-15		Conflicts of interest	56;60	Gov-Col

[15] EPRA Sustainability Best Practices Recommendations Guidelines.

GRI 2-16		Communication of critical concerns	56-58	
GRI 2-17		Collective knowledge of the highest governance body	39,40,54,55	
GRI 2-18		Evaluation of the performance of the highest governance body	44-45	
GRI 2-19		Remuneration policies	52	
GRI 2-20		Process to determine remuneration	52	
GRI 2-21		Annual total compensation ratio	Presented in the 2025 Management Board and Supervisory Board Remuneration Report, including the Auditor's Report HERE.	
Strategy, policies and practices				
GRI 2-22	GRI 2 General Disclosures	Statement on sustainable development strategy	3,5-7	
GRI 2-23		Policy Commitments	56-60	
GRI 2-24		Embedding policy commitments	56-60,58	
GRI 2-25		Processes to remediate negative impacts	26	
GRI 2-26		Mechanisms for seeking advice and raising concerns	56-58	
GRI 2-27		Compliance with laws and regulations	56-60	
Stakeholder engagement				
GRI 2-28	GRI 2 General Disclosures	Membership associations	23	Cert-Tot
GRI 2-29		Approach to stakeholder engagement	20-22	
GRI 2-30		Collective bargaining agreements	There are no trade unions at GTC. There are no collective labour agreements at GTC.	
GRI 3 MATERIAL TOPICS				
GRI 3-1	GRI 3. Material Topics 2021	Process to determine material topics	15	
GRI 3-2		List of material topics	16-19	
DETAILED DISCLOSURES ON MATERIAL TOPICS				
ENVIRONMENTAL IMPACT				
MATERIAL TOPIC: GREEN CERTIFICATION OF BUILDINGS				
GRI 3-3	Material Topics 2021	Management of material topics	16-19;24;28	
Own indicator	N/A	Number of green certified assets and their percentage of the property portfolio	25,70,71	Cert-Tot

MATERIAL TOPICS: CLIMATE CHANGE AND REDUCTION OF CARBON FOOTPRINT, INVESTMENT IN RENEWABLE ENERGY SOURCES				
GRI 3-3	Material topics 2021	Management of material topics	16-19,27	
GRI 302-1	GRI 302. Energy 2016	Energy consumption within the organisation	25; 72-80	Elec-Abs Elec-Lfl DH&C-Abs DH&CLfl Fuels-Abs Fuels-Lfl
GRI 302-3	GRI 302. Energy 2016	Energy intensity	72-75	Energy-Int
GRI 305-1	GRI 305. Emissions 2016	Direct (Scope 1) GHG emissions	27 ,81-87	GHG-Dir-Abs
GRI 305-2	GRI 305. Emissions 2016	Energy indirect (Scope 2) GHG emissions	27 ,81-87	GHG-Indir-Abs
GRI 305-3	GRI 305. Emissions 2016	Other indirect (Scope 3) GHG emissions	27 ,81-87	
GRI 305-4	GRI 305. Emissions 2016	GHG emissions intensity	27 ,83	GHG-Int
MATERIAL TOPIC: WASTE MANAGEMENT				
GRI 3-3	Material Topics 2021	Management of a material topics	16-19	
GRI 306-3	GRI 306. Waste 2020	Waste generated	25; 93-98	Waste-Abs Waste-Int
GRI 306-4	GRI 306. Waste 2020	Waste diverted from disposal	93-98	
MATERIAL TOPIC: BIODIVERSITY				
GRI 3-3	Material Topics 2021	Management of material topics	16-19	
Own indicator	N/A	Description of measures to protect biodiversity	30	
GRI 303-5	GRI 303. Water and Effluents 2018	Water consumption	25; 88-92	Water-Abs Water-Lfl Water-Int
SOCIAL IMPACT				
MATERIAL TOPIC: CUSTOMER/TENANT SATISFACTION				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,31	
Own indicator	N/A	Description of the approach to measuring customer/tenant satisfaction	38	
GRI 413-1	GRI 413. Local communities 2016	Operations with local community engagement, impact assessment and development programmes.	31-35	Comty-Eng

MATERIAL TOPIC: COMMERCIAL PROPERTY MANAGEMENT				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,33	
GRI 416-1	GRI 416. Customer health and safety	Assessment of the health and safety impact of product and service categories	36, 66	H&S-Asset
GRI 416-2	GRI 416. Customer health and safety	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2025, there were no incidents of non-compliance of our assets regarding their health and safety impacts	H&S-Comp
MATERIAL TOPIC: ECONOMIC IMPACT				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,33	
GRI 203-2	GRI 203. Indirect economic impacts 2016	Significant indirect economic impacts	33,104-105	
GRI 201-1	GRI 201. Economic performance 2016	Direct economic value generated and distributed (including revenues, operating costs, employee compensation, grants and other community investments, undistributed profits, and payments to owners of capital and government institutions)	104-105	
MATERIAL TOPIC: HEALTH AND SAFETY				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,36-37	
GRI 401-1	GRI 401. Employment 2016	New employee hires and employee turnover	66,101	Emp-Turnover
GRI 401-2	GRI 401. Employment 2016	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employees in each country have the same additional benefits. (p.37)	
GRI 403-1	GRI 403. Occupational health and safety 2018	Occupational health and safety management system	GTC Group companies have an OHS management system in place in accordance with legal requirements in the markets in which they operate.	H&S-Emp
GRI 403-2	Occupational health and safety 2018	Hazard identification, risk assessment, and incident investigation	Employees are encouraged to report to their supervisors and to the services dedicated to the company's OHS management any situation that may present an OHS risk.	H&S-Emp
GRI 403-3	GRI 403. Occupational health and safety 2018	Occupational health services	The GTC Group strictly abides by the principles of protecting employees' personal data, in particular data regarding their health. In accordance with the law and the company's internal	

			regulations, we do not allow situations of breach of confidentiality in this area.	
GRI 403-4	GRI 403. Occupational health and safety 2018	Worker participation, consultation, and communication on occupational health and safety	The GTC Group strictly observes occupational health and safety rules. In accordance with the company's internal laws and regulations, employees are informed each time there are changes in the OHS scope of the workplace by the HR person in the country concerned. Changes in the scope of OHS are implemented after consultation with at least the country manager. Any employee can raise his or her OHS concerns with both the Management Board and the HR department.	
GRI 403-5	GRI 403. Occupational health and safety 2018	Worker training on occupational health and safety	The GTC Group companies conduct mandatory OHS training and additional OHS training in accordance with the scope of the law.	
GRI 403-6	GRI 403. Occupational health and safety 2018	Promotion of worker health	36-37,66	
GRI 403-7	GRI 403. Occupational health and safety 2018	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	66	
GRI 403-9	GRI 403. Occupational health and safety 2018	Work-related injuries	101	
GRI 404-1	GRI 404. Training and education 2016	Average hours of training per year per employee	37-38,102	Emp-Training
GRI 404-3	GRI 404. Training and education 2016	Percentage of employees receiving regular performance and career development reviews	37-38,102	Emp-Dev
GRI 405-1	GRI 405. Diversity and equal opportunity 2016	Diversity of governance bodies and employees	99	Diversity-Emp
Own indicator	N/A	Average length of service at the GTC Group	101	

CORPORATE GOVERNANCE				
MATERIAL TOPIC: SOUND GROUP MANAGEMENT				
GRI 3-3	Material Topics 2021	Management of material topics	16-19	
GRI 205-1	GRI 205. Anti-corruption 2016	Operations assessed for risks related to corruption	59	
GRI 205-2	GRI 205. Anti-corruption 2016	Communication and training about anti-corruption policies and procedures	59	
GRI 206-1	GRI 206. Anti-competitive behaviour 2016	Legal actions for anti-competitive, anti-trust, and monopoly practices	56-60	
MATERIAL TOPIC: RISK MANAGEMENT				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,62	
Own indicator	N/A	Description of the approach to risk management	61-63	
MATERIAL TOPIC: ENVIRONMENTAL AND SOCIAL IMPACT OF SUPPLIERS, HUMAN RIGHTS IN THE VALUE CHAIN				
GRI 3-3	Material Topics 2021	Management of material topics	16-19	
GRI 308-1	GRI 308. Supplier environmental assessment 2016	Percentage of new suppliers screened using environmental criteria	65	
MATERIAL TOPIC: PRIVACY AND DATA SECURITY				
GRI 3-3	Material Topics 2021	Management of material topics	16-19,67	
GRI 419-1	GRI 419. Socio-economic compliance	Non-compliance with laws and socio-economic regulations	GTC has not identified any non-compliance with laws and/or regulations, including any loss or mismanagement of data security.	

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Task Force on Climate-related Financial Disclosures

Disclosures	No. of pages in the report
Corporate governance - Organisation's management regarding climate-related risks and opportunities	54-55
Strategy - Impact on climate issues, risks and opportunities on the company's business model, strategy and financial plans	5-19
Risk management – a description of the processes for identifying and assessing climate-related risks and opportunities used by the organisation	61-63
Indicators and targets – indicators and targets used to assess and manage relevant climate-related risks and opportunities	12-15,25-27,68

CONTACT

[GRI 2-3]

If you have any questions regarding the content of the report, please do not hesitate to contact us:

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