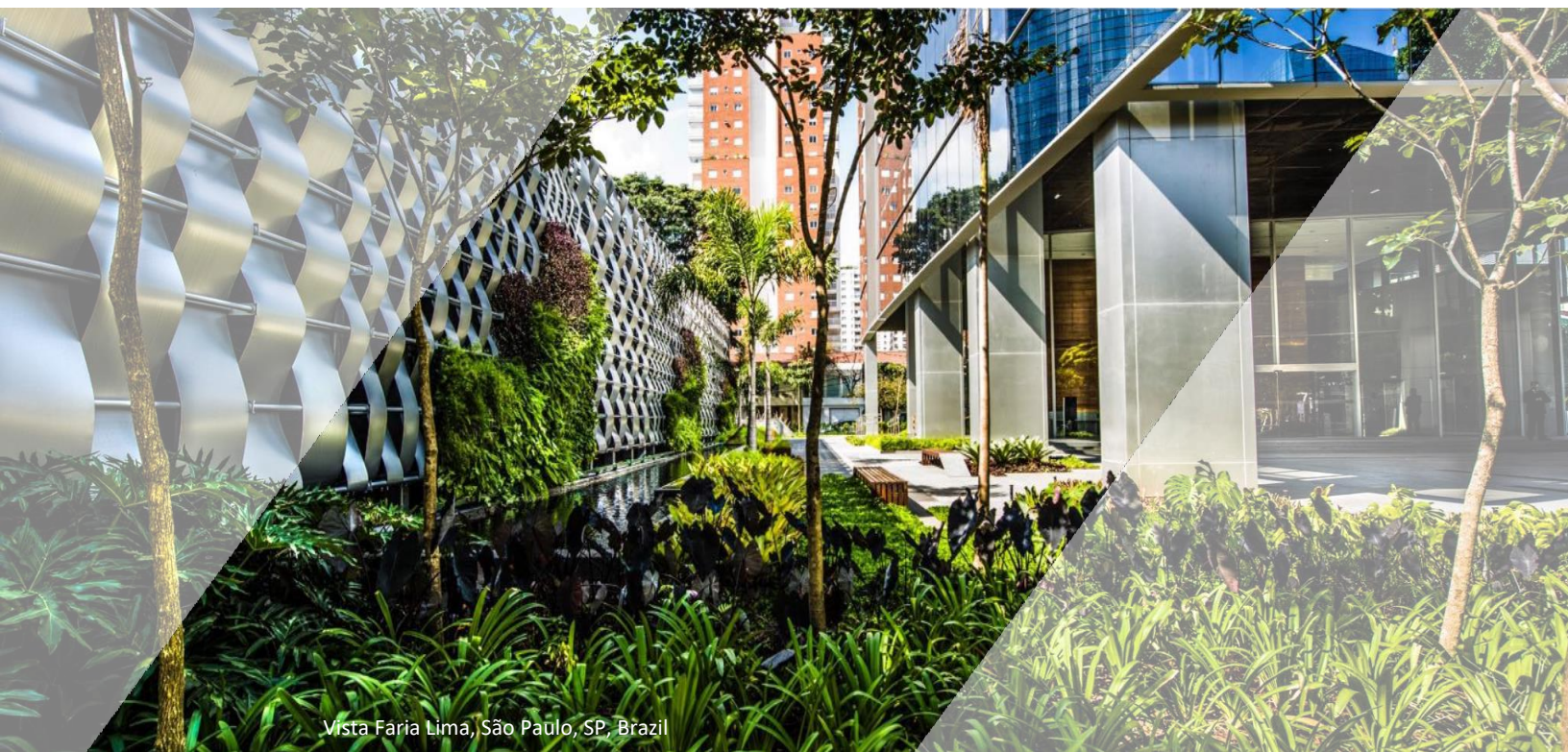# GTIS Partners
ESG POLICY AND EMS

2023

Vista Faria Lima, São Paulo, SP, Brazil

GTIS PARTNERS

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I. About us

A. Introduction

GTIS Partners (GTIS) is a global real estate investment firm headquartered in New York with offices in Los Angeles, San Francisco, Atlanta, São Paulo, Charlotte, Phoenix, and Munich. The firm was founded in 2005 and is managed by President Tom Shapiro and seven Partners.

To date, GTIS has committed capital to residential, retail, industrial, office, hotel and mixed-use projects in the U.S. and Brazil. By combining hands-on real estate expertise with a disciplined investment approach, GTIS Partners creates value for its investors and partners.

GTIS is committed to responsible and ethical business practices and intends to apply these practices to areas of its operation. Moreover, GTIS understands its role in social and environmental stewardship and the impact of its real estate on the environment and surrounding communities. GTIS often structures joint ventures with third-party operators handling the day-to-day development and operation of its assets. In most of these partnerships, GTIS represents the majority-owned limited partner position with major decision rights, while third-party operators typically own a minority share of the equity, along with ongoing fees and other performance-based incentives. As such, in certain instances, GTIS will have limited ability to directly control underlying ESG process, and/or acquire and measure specific Key Performance Indicators (KPIs). However, through the distribution and utilization of the following Global Environmental, Social and Governance ("ESG") Policy and the implementation of various KPI software, GTIS aspires to consolidate, improve, and standardize processes and data across its portfolio.

GTIS aims to demonstrate industry leadership, partner with key stakeholders and business partners to drive positive outcomes and create long-term sustainable value for our businesses and for the environment.

Mission

Invest in assets that generate value for our clients, employees and stakeholders, providing profitability, longevity and sustainable development to ensure value-creation and tangible benefits to the environment and society as a whole.

Ivy & Green, Hackensack, NJ, USA

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B.   Our Principles

Corporate Sustainability starts with a company's value system and its approach to doing business. The Ten Principles of the GTIS Partners ESG Policy aspire to incorporate ESG issues into investment practice or at GTIS' corporate level in order to drive excellence throughout the GTIS portfolio, create value for all stakeholders, and positively affect the communities where we invest:

1. **INCORPORATE** Environmental, Social and Governance objectives into GTIS' processes

2. **GROW** with a sustainable risk profile

3. **DEFEND** resilience of ecosystems and continued abundance of natural resources

4. **ENCOURAGE** innovation and ongoing improvement of GTIS' processes and assets

5. **PURSUE** human rights, equal opportunities, and diversity

6. **DISCLOSE** accurate, adequate, and timely information

7. **ENGAGE** and support tenants to achieve better outcomes

8. **ENHANCE** the effectiveness of policy realization

9. **REPORT** the activities and progress towards implementing the principles

10. **PROMOTE** transparency with our employees, stakeholders, and society

C.   Our Commitments and Support

GTIS is committed to the following, where possible and applicable:

a.   International Labor Organization (ILO) Standards
b.   OECD Guidelines for Multinational Enterprises
c.   Exploring renewable energy source for our properties, particularly solar deployment in our portfolio
d.   ILPA Diversity in Action

GTIS and the Sustainable Development Goals
Through our ESG Policy, GTIS contributes to the following SDGs:

Ensure good health and well-being of our stakeholders especially our employees and tenants.

Combat forced labor, modern slavery, or child labor, and make sure the suppliers comply with labor standards and guarantee adequate working conditions.

5 GENDER EQUALITY — Pursue gender inclusion and equality at all organizational levels ensuring that women have the same opportunities.

11 SUSTAINABLE CITIES AND COMMUNITIES — Contribute to reduce the negative impact of cities through the development and operation of more sustainable real estate properties.

6 CLEAN WATER AND SANITATION — Implement water efficiency strategies in assets and engage tenants in awareness communication and campaigns.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION — Purchase construction materials based on environmental and health attributes.

7 AFFORDABLE AND CLEAN ENERGY — Implement energy efficiency strategies in asset and engage tenants in awareness campaigns. Whenever possible, we seek to use energy from renewable sources.

13 CLIMATE ACTION — Integrate climate change measures into our strategy while measuring and mitigating greenhouse gas emissions from purchased or acquired electricity, steam, heat, and cooling.

D. Our Governance

1. Compliance and Responsibility

GTIS is committed to fostering a culture of compliance. Additional information about compliance is available upon request.

All partners, officers, directors, managers, and employees of GTIS are required at the beginning of their employment to acknowledge that they have read, understood, and agreed to comply with the procedures within this document. The GTIS team is required to attend a yearly training about the ESG Policy.

Environmental, Social and Governance policies and goals shall also be incorporated within annual employee evaluations and executive compensation. GTIS encourages our investors and employees to take an active stance in actualizing our ESG Policy, as we find this critical to fostering a positive and sustainable firm culture.

2. Ethics and Transparency

GTIS encourages its business partners, suppliers, and stakeholders to adopt the same ethical values and transparency standards set by GTIS, including:

a.   All GTIS subsidiaries, service providers, joint venture partners, and business partners are subject to compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), and all applicable Brazilian anti-corruption laws. Neither GTIS nor any director, officer, agent, employee, or other person associated with or acting on behalf of GTIS will, directly or indirectly, violate any provision of the FCPA and/or any applicable Brazilian anti-corruption.

b.   GTIS adheres to the U.S. Office of Foreign Assets Control and Money Laundering and Terrorist Financing and complies with U.S. economic and trade sanctions administered by the United States Treasury Department's Office of Foreign Assets Control ("OFAC"). Accordingly, GTIS warrants that neither it nor any director, officer, agent, employee, or other person associated with or acting on behalf of Company will, directly or indirectly, violate any provision of the U.S. economic and trade sanctions administered by OFAC, including:

       i.   Knowingly causing GTIS or any of its affiliates to engage, directly or indirectly, in transactions or dealings involving any country, other than Cuba, that is subject to U.S. government sanctions or any national or assets of such countries.

       ii.   Knowingly causing GTIS or any of their affiliates to engage in transactions with entities or persons designated by OFAC as specially designated nationals.

c.   In addition, GTIS shall undertake reasonable efforts to ensure that any entity in which it invests is not involved in any activity that violates the FCPA, including as described in the three sub-bullets above.

d.   Suppliers and business partners forbid child labor and forced labor and promote healthy work conditions.

e.   Suppliers and business partners should know and agree with GTIS' principles and policies, and not object to GTIS' monitoring procedures. When necessary, suppliers and business partners agree to take corrective and preventive measures to resolve any violation of this Policy.

f.   Suppliers and business partners should report any relevant information regarding their relationships with stakeholders to GTIS.

GTIS strives to maintain the highest fiduciary duties in all aspects of its business. GTIS will not engage in fraudulent behavior and maintains the highest level of ethical business.

GTIS has adopted a Cybersecurity Policy, which all employees must follow. GTIS implemented this policy to prevent any cybersecurity threats, incidents, or breaches to its technology infrastructure. It covers the topics of governance risk and assessment, access rights and controls, data loss prevention, vendor management, training, and incident response. The GTIS Compliance Manual / Code of Ethics is available upon request for more information.

GTIS complies with the requirements set forth in various jurisdiction's Data Protection and Privacy Regulation. It imposes enhanced operational requirements for firms that process personal data of individuals in the European Union even if such processing occurs in the United States. These additional requirements include heightened notice, consent and recordkeeping, limits on data use and retention, mandatory breach notifications, and certain restrictions on transfers of personal data.

All GTIS employees and their spouses, generally may not make a federal, state, or local political contribution without pre-approval. Similarly, they are required to obtain pre-approval prior to contributing to a political action committee or a political party.

GTIS ensures all clients and shareholders are entitled to certain rights. Additional information, including the Compliance Manual and sample Limited Partnership Agreements terms, can be provided upon request to qualified investors.

GTIS is responsible for ensuring transparency with its stakeholders as previously defined. This includes, but is not limited to clients, communities, employees, end users (tenants or buyers), general contractors, government, investors, joint venture partners, operating partners, property managers, special interest groups, and suppliers. To the extent there are any ESG related controversies, misconduct, penalties, incidents or accidents, GTIS has a system in place to collect data and report on any wrongdoing. In the event an operating partner made the mistake, the asset manager would immediately report it to the ESG Committee. In the event the mistake was made by a GTIS employee, any whistleblower would be covered by protections contained in the GTIS Compliance Manual, and appropriate corrections would be enacted.

3.   Whistleblower Policy and Grievance Reporting

If any employee reasonably believes that any policy (including this Policy), practice, or activity performed by GTIS or associated operating partners violates any law or regulation, the employee is encouraged to bring this fact to the attention of the General Counsel. Examples of illegal activities include, but are not limited to, violations of any federal, state, or local laws that GTIS or the employee is subject to and any fraudulent financial reporting (including reporting in discordance with applicable financial reporting rules). For the avoidance of doubt, this Policy is applicable to all GTIS partners, directors, executives, officers, employees, and all others engaging in any dealings on behalf of GTIS.

The whistleblower is not responsible for investigating the activity or for determining or identifying fault or corrective measures; appropriate GTIS management officials are charged with these responsibilities. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, when required by law or because of a request from government regulators.

Retaliation against an employee who has brought an issue forward under this Policy in good faith is strictly prohibited. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, reduction in pay, or poor work assignments and threats of physical or psychological harm. The right of a whistleblower for protection against retaliation does not include immunity from any personal wrongdoing.

> **THE FIRM HAS ESTABLISHED AN ANONYMOUS HOTLINE TO REPORT ANY NONCOMPLIANCE WITH THIS POLICY. REPORTS MAY BE MADE TRHOUGH THE FOLLOWING METHODS:**
>
> **Website:** gtispartners.ethicspoint.com
>
> **Toll-Free Telephone (from an outside line dial one of the direct access numbers for your location): A foreign speaker will be available to log your report**
>
> **Direct Dial from USA:** 1-844-948-0406
>
> **Direct Dial from Brazil:**
>   Brazil cellular 0-800-888-8288
>   Brazil landline 0-800-890-0288
>   At the English prompt dial 844-948-0406
>
> **Direct Dial from Germany**
>   0-800-255-5288
>   At the English prompt dial 844-948-0406

E.   Our Workforce

GTIS intends to cultivate equality, diversity, inclusion, and the well-being of its human capital.

GTIS is aware that its social impact goes far beyond its direct real estate transactions. GTIS continuously

GTIS PARTNERS

enforces and oversees compliance with local legislation and expects all our business partners and suppliers to take similar measures.

1. Human Rights

a.   As an international firm, GTIS recognizes its unique position to positively impact local economies across the globe. As such, GTIS champions the Universal Declaration of Human Rights as part of our core values in our endeavor to promote global welfare and equality.

b.   GTIS works to avoid sexual and moral harassment of any kind in all its projects and offices. Therefore, it does not allow for any behavior that is threatening, abusive, exploitative, or sexually coercive, including gestures, language, and physical contact in the workplace.

c.   GTIS adopts equal opportunity procedures.

d.   GTIS does not accept any kind of child labor on its projects and works to prevent child labor in its value chain.

> i.   Per US and Brazilian law, children under the age of 14 may not be employed. Children between the ages of 14 and 16 may be employed in specific occupations for limited hours, and children between the ages of 16 and 18 may be employed in non-hazardous occupations for an unlimited number of hours
>
> ii.   Suppliers and business partners must abide by local laws regarding child labor
>
> iii.   Suppliers and business partners should obtain legal documentation from all employees to prove their date of birth

e.   GTIS does not have any kind of forced or compulsory labor on its projects. GTIS monitors to assure that all its workers and first-tier suppliers' workers are hired according to local law and are managed, paid, and respected as free individuals.

> i.   GTIS and suppliers never withhold any share of any worker's wages, benefits, property, or documents to compel people to continue working for the company
>
> ii.   GTIS forbids the use of any kind of forced or compulsory labor by suppliers and business partners

f.   GTIS does not have any specific policies nor practices differentiating hiring opportunities, remuneration, access to training, promotion, termination, or retirement based on race, national or social origin, birth, religion, disability, gender, sexual orientation, marital status, political opinions, age or any other conditions that could give rise to discrimination.

g.   Managers and leaders respect the human rights declarations. GTIS strives to create a friendly and safe environment so all employees can express their concerns, especially regarding abuses of any type and/or non-compliance.

2. Diversity and Inclusion

GTIS is committed to fostering, cultivating, and preserving a culture of diversity, equity and inclusion.

Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge and unique capabilities and talent that our employees invest in their work represents a significant part of our culture, reputation and achievement.

GTIS' diversity and inclusion initiatives are applicable, but not limited, to our practices and policies on recruitment, professional development and training, promotions, social and recreational programs, and the ongoing development of a work environment built on the premise of gender and diversity equity, some examples are:

a.   Internal women and minority groups.

b.   Post job listings to diversity networks, such as SEO, WX, etc., to ensure we interview candidates from diverse backgrounds when hiring.

c.   Tracking of internal hiring and promotion statistics by gender and ethnicity.

d.   Provides unconscious bias training for employees on an annual basis

e.   Provides diversity demographic data, including current employee breakout as well as hiring and promotion data, to all LPs.

f.   Allows employees to work from home on Friday's and provides additional flexibility for employees when needed so they can take care of other life responsibilities (i.e.: childcare, aging parents, home repairs and furniture deliveries).

g.   Provides at least on an annual basis, a GTIS sponsored volunteer event to serve our community.

All employees of GTIS have a responsibility to always treat others with dignity and respect. All employees are expected to exhibit conduct that reflects inclusion during work and at all firm sponsored and participative events.

3.   Labor Practices, Employee Engagement

GTIS aims to foster a safe and fair work environment by enforcing local labor laws and regulations in addition to the other established conditions set forth in the GTIS Employee Handbook.

GTIS performs an employee satisfaction survey annually to improve employee satisfaction that includes development and implementation of an action plan, regular trainings, and feedback sessions.

4.   Health and Well-Being

GTIS aims to provide safe corporate offices that enhance occupant well-being, comfort, and productivity. To this end, GTIS provides:

a.   Office spaces that include (whenever possible and applicable):

    i.   accessible stairwells that encourage physical activity,

    ii.   access to outdoor amenities, such as walking paths, picnic tables and restorative gardens,

    iii.   acoustical solutions for internally and externally generated noise,

    iv.   biophilic design,

    v.   natural lighting, as much as practical, in all regularly occupied areas, automated lighting and occupancy controls,

    vi.   thermal and olfactory comfort,

    vii.   smoke-free working environment

    viii.   appropriate ventilation in work areas and regular indoor air quality tests to ensure ventilation compliance to ASHRAE standards, where applicable.

b.   Filtered water and healthy food including weekly corporate sponsored lunches.

c.   Flu shots.

d.   Health benefits including medical insurance, life insurance, vision plans and dental plans. Please refer to the latest GTIS Employee Handbook for more information.

e.   Health checks on employees and building safety checks.

f.   Indoor air quality standard that includes green cleaning and low emitting materials.

g.   Team integration through group activities.

h.   Health and well-being programs that include:

    i.   Need assessment,

    ii.   Goals that include mental, physical, and social health, and well-being,

iii.   Actions that promote health through adequate infrastructure and benefits beyond those required by law for its employees,

iv.   Monitoring outcomes by tracking environmental quality, population experience and opinions, and program performance whenever possible.

F.   Our Offices

To minimize the environmental footprint of GTIS' company office space, the firm considers building site attributes and features.

GTIS engages its team to adhere to the ESG Policy, promoting waste recycling and conservative water and energy consumption practices within its offices. GTIS will report on energy consumption, water consumption, and waste generated for its company office spaces.

For its U.S. office, GTIS follows the U.S. Occupational Safety and Health Act (OSHA) and for its Brazilian office, all applicable Brazilian laws and strives to provide employees with a workplace free of recognized serious hazards. This includes fire prevention and emergency action plans and a commitment to a safe workplace.

G.   Policy Enforcement and Improvement

Vista Guanabara, Rio de Janeiro, RJ, Brazil

This policy is monitored by the ESG Committee of GTIS and is integrated into GTIS' overall business strategy. The ESG Committee is comprised of representatives from various groups within GTIS including acquisitions, asset management, portfolio management, senior management, and the firm's Management Committee. The committee annually reviews and approves the ESG Policy and meets semi-annually to assess progress to ensure that the latest business challenges are properly addressed. The ESG Policy will be shared with all employees and business partners at the beginning of their relationship, upon entering into joint venture and management agreements with GTIS operating partners. At a minimum, employees will be trained and informed of this ESG Policy during annual compliance training.

The ESG Policy, along with updates on GTIS' ESG practices, will be disclosed to the firm, investors, employees, supply chain, tenants, and clients through normal business dealings, on the GTIS website, in annual reports, corporate sustainability reports, or more frequently as needed. Whenever practical, the sustainability disclosure will be reviewed by an independent third party to assess the reliability, integrity, and accuracy of the information.

For certain funds, the GTIS team will submit an annual survey to the GRESB Real Estate Assessment. Each fund will receive a score that will be used for qualitative and quantitative insights about ESG performance. The GTIS Partners ESG Committee will review and analyze results as well as revise policies and business practices where necessary for the coming years. The committee is responsible for ensuring ESG Policy compliance and any goals set forth here or in the annual Sustainability Report.

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II. Our Environmental Management System

GTIS understands that real estate consumes large amounts of energy and water resulting in significant GHG emissions and environmental impact. To understand and manage our consumption, mitigate risk, and drive operational excellence throughout the portfolio, GTIS will utilize a data management system through a third-party sustainability data management partner. This EMS document and the data management system will allow GTIS to measure, manage, and act on key performance indicators to improve operational and environmental performance over time.

In addition to the data management platform, GTIS will utilize the basic guidelines from international standard for environmental management ISO 14001.

Sereno, Tampa, FL, USA

A. Plan

Create an action plan that defines our long-term sustainability targets

GTIS' environmental goals and practices aim to reduce risk and foster environmental health and abundance within the communities where we invest, while creating superior assets and driving operational excellence throughout the GTIS portfolio.

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GTIS' environmental goals and practices intend to:

- Adopt sustainable certifications for new and existing buildings, where practical

- Avoid materials that are toxic to humans and the environment

- Consider climate impact in managing risks and opportunities

- Contribute to the enhancement of city infrastructure where practical

- Create superior assets that operate efficiently with reduced environmental impact

- Drive energy and water efficiency and reduce natural resource consumption

- Promote the management and proper disposal of waste and effluents generated in its assets

These practices are taken into consideration when hiring suppliers and procuring materials. Whenever practical, these practices are included in the procurement process to ensure compliance with the GTIS ESG Policy.

GTIS also performs a Social Risk Assessment across its workforce every three years as a minimum. ESG factors may be included as part of annual performance goals.

GTIS uses ENERGY STAR Portfolio Manager, Measurable and CTE's data management system to measure and monitor energy, water, waste and GHG data. Those data management systems help GTIS set goals and establish KPIs when feasible.

B. Do

Implement interim objectives that progress towards achieving our long-term sustainability targets

By sharing this policy and making it available at GTIS's website, GTIS' stakeholders, including all employees, investors, tenants, and partners will have access to the EMS. The EMS will be updated by the ESG Committee periodically as needed. Yearly trainings will be held to remind employees about the EMS and how their job may contribute to its success. GTIS publishes an annual Sustainability Report where progress on targets set is shared. GTIS follows all applicable environmental rules and regulations of the U.S. and Brazilian governments.

The GTIS ESG Committee is responsible for the EMS and may delegate responsibilities as necessary. The ESG Committee and its delegates commit to the following tasks:

- Communicating the importance of effective environmental management and conforming to the EMS requirements

- Directing and supporting all stakeholders to contribute to the effectiveness of the EMS

- Ensuring the EMS achieves its intended outcomes

- Ensuring the resources needed for the EMS are available and utilized

- Promoting continual improvement

- Supporting other relevant departments to demonstrate the connection as it applies to their areas of responsibility

- Taking accountability for the effectiveness of the EMS

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C. Check

Measure our progress against our targets

GTIS evaluates its performance annually during the GRESB submission process for applicable funds. The data can be assured by a third-party whenever needed. GTIS aims to continuously increase its score. If feasible, a gap analysis can be performed indicating areas for improvement to increase the GRESB score for future years.

In the US, GTIS benchmarks asset-by-asset energy, water and greenhouse gas emissions performance against its peers using ENERGY STAR Portfolio Manager to generate energy and water ratings for assets where utility usage and waste metrics are based on available data. ENERGY STAR Portfolio Manager is also used to track asset performance over time and measure progress against individual asset goals when possible. Waste data is tracked when available.

The ESG Committee leverages the data management systems to track energy, water, waste, and emissions data. The data is analyzed and areas of opportunity for low performing assets and high performing assets where the best practices can be shared with the lower performing assets are highlighted.

Technical building assessments and/or energy audits are conducted on assets every three years where applicable to identify opportunities that drive continuous improvement of energy and water efficiency and waste management.

Additionally, the ESG Committee will review the EMS periodically.

If non-conformities were to happen, the ESG Committee would act straightaway to analyze the non-conformity and inform management immediately. The cause of the non-conformity and changes would be studied. The process will be documented by the ESG Committee, and an update to the ESG Policy would potentially be made to address specific issues.

D. Act

Identify opportunities to continuously improve our operational and environmental performance

GTIS shall continuously look for areas of improvement and implement actions to achieve those improvements. The EMS is a continuous process where progress happens with each iteration. Feedback is

Distribution Center Cajamar, Cajamar, SP, Brazil

always welcome and encouraged because it often leads to better performance. Periodic reviews of the results will be scheduled, and next steps taken based on the results. Performance will be evaluated against the targets when possible. GTIS is committed to continually improving the EMS to enhance its performance. Wherever feasible, GTIS will pursue more sustainable options in every facet of the business.

III. Our Assets

A. New Acquisitions

GTIS has an ESG Due Diligence Checklist that is to be completed within three months of closing for investments in specific funds. The due diligence process ensures each asset is looked at with an environmental, social, and governance perspective. This document is available upon request. The checklist is integrated throughout this policy, and elements may include (but are not limited to):

All Acquisitions

- Biodiversity and habitat
- Building safety
- Climate change adaptation
- Community impact
- Compliance with regulatory requirements
- Contaminated land
- Energy efficiency
- Energy supply/renewable energy
- Flooding/floodplain
- Health and well-being
- Indoor environmental quality
- Natural hazards/natural disasters
- Noise
- Procurement
- Regulatory
- Resilience
- Socio-economic
- Tenant engagement
- Waste management
- Water efficiency
- Water supply
- Transportation

Standing Investments

- Energy audit
- Water audit
- Environmental Site Assessment
- KPI data
- Permits and licenses
- Technical building assessment
- Waste audit

Development: New Construction and Major Renovation

- Affordable housing
- Certifications
- Community engagement
- Construction
- Education
- Materials
- Net Zero
- Safety
- Site selection
- Supply chain

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Jubilee Park, Orlando, FL, USA

B. Standing Investments

GTIS understands that the operation of standing assets can result in significant environmental impacts within and around the site if not well managed. The implementation of the following measures, as applicable for certain funds, helps reduce negative impact on the environment, while creating long-term value for the portfolio.

GTIS, in partnership with key stakeholders, shall make reasonable efforts to operate assets according to high-performance building standards and mitigate negative environmental impact of existing asset operations by implementing the following policies:

Environmental

1. Goals/Targets

GTIS is committed to environmental stewardship and reducing the environmental impact of its portfolio. GTIS sets long-term performance improvement targets for energy, water and GHG for each fund that are detailed in the Sustainability Report.

2. Green Leasing

Green leasing practices allow tenants and landlords to collaborate to potentially save water and energy, reduce costs, and achieve organizational sustainability goals. GTIS' lease template integrates a green lease clause/rider into tenant agreements where practical. Sustainability clauses detailed in the lease may include clauses which address topics such as[1]:

a. Provide landlord and tenant sustainability contacts.

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[1] A complete list of GTIS-recommended green lease clauses is available upon request. For further reading, please refer to the Green Lease Leaders criteria, also available upon request.

b.   Landlord may include the costs of certain capital improvements intended to improve energy and water efficiency in operating expenses of tenant space benefiting tenants, upon tenant approval.

c.   Landlord may track energy consumption and water usage data of the common and private areas at this asset monthly to the extent that data is available and there are available landlord resources to collect and track the data. This energy consumption data will be recorded monthly via ENERGY STAR Portfolio Manager or other tracking tools to the extent data is available and there are available landlord resources to collect and track the data. Data will be used for the purposes of:

      i.   Monitoring and improving the energy performance of the asset and/or,

      ii.   Measuring the energy performance of the asset against any agreed upon Target.

d.   Landlord may provide tenant with the asset's ENERGY STAR score annually to tenant upon request as available. To the extent tenant obtains electricity independently of the landlord, tenant shall give landlord access to tenant's data on energy use for inclusion in landlord's annual reports, ENERGY STAR annual rating and similar purposes.

e.   Landlord may require brokers employed by or supporting the organization to complete at least one hour of sustainability training covering the fundamentals of energy efficiency in commercial buildings.

f.   Landlord may follow energy management best practices in landlord base building systems and common areas if feasible:

      i.   Air filters: Clean and replace air filter as recommended by the manufacturer to ensure equipment efficiency and maintain good air quality, for HVAC equipment that Landlord controls,

      ii.   HVAC maintenance: Conduct regular HVAC equipment maintenance to ensure proper operation,

      iii.   Space heaters: Prohibit use of space heaters,

      iv.   Temperature reset practices: Adopt temperature reset practices during unoccupied periods to avoid unnecessary cooling/heating.

g.   If renewable energy is available and competitive, recommend to tenants to purchase at market price.

h.   Meter and track energy consumption for spaces greater than 5,000 sqft or 465 square meters

i.   Tenant may be required to submit, on an annual basis, to landlord energy and water consumption data, including total usage and total charges as they appear on tenant's electric, gas, water, and other utility bills, in a format deemed reasonably acceptable by landlord upon request

j.   Where the tenant carries out alterations to the asset, equipment, or services within and serving the asset, which alterations may affect the environmental performance of the asset, the tenant may provide promptly such information about the alterations as the landlord shall reasonably require. All tenant improvement work and/or alterations may consider as applicable, practical, and/ or feasible the following criteria that adhere to state and local codes, ordinances, zoning requirements, and asset rules and regulations.

3.   **Indoor Air Quality ("IAQ")**

a.   Conduct regular IAQ testing.

      i.   For commercial assets in Brazil that are operational, GTIS tests indoor air quality in landlord-controlled spaces every six months, consistent with ANVISA (Brazil National Health Surveillance Agency) regulation RE-09.

b.   Ensure separate ventilation for chemical storage areas.

c.   Institute a green cleaning policy.

d.   Meet or exceed local outdoor air ventilation rate guidelines to control indoor sources of odors, chemicals, and carbon dioxide.

e.   Pollution prevention measures where possible to reduce, eliminate, or prevent pollution at its source.

f.   Recommend minimum indoor air quality standards and/or maximum thresholds where practical.

g.   Use high efficiency filter vacuums.

h.   Use only low/no VOC paints and finishes.

4.   Material Sourcing

a.   Avoid using the International Living Future Institute (ILFI) "red list" of prohibited materials or ingredients that should not be used based on their human and/or environmental impacts when possible[2].

b.   In addition to the "red list," seek to avoid materials with toxic ingredients, such as: asbestos, formaldehyde, volatile organic compounds, ash, cadmium, mercury, lead, arsenic, phthalates, etc.

c.   Consider quality, safety, durability, ease of use and maintenance needs when specifying materials.

d.   Purchase local materials where practical.

e.   Require materials to disclose environmental impacts and/or potential health attributes where possible.

f.   Use environmentally preferable products whenever cost-effective and to the extent practicable such as rechargeable batteries.

g.   Use LED lighting when possible.

h.   Use materials and packaging that can easily be recycled when possible.

i.   Use products manufactured with the maximum practicable amount of recovered material, especially post-consumer content where possible.

j.   For the US Business, use sustainability-certified materials, whenever practical, based on universally accepted standards[3].

5.   Regulatory Compliance

a.   Meet top building and operational standards during retrofits, refurbishment, and tenant fit outs as available and practical within business plans and local markets[4].

6.   Resilience and Physical Risk

a.   Perform a resilience analysis when possible. Resilience analysis is defined as the preparedness of the built environment towards existing and future climate changes (i.e., the ability to absorb disturbances such as increased precipitation or flooding while maintaining its structure). This can be achieved by management policies, informational technologies, educating tenants, community, suppliers, and physical measures at the asset level. Evaluation of risks include earthquakes, floods, heat stress, hurricanes and typhoons, sea level rise, and water stress.

b.   Prepare and adapt for long-term change in climatic conditions or climate related events. Examples of climate change adaptation measures can include, but are not limited to, building flood defenses, xeriscaping and using tree species resistant to storms and fires, adapting building codes to extreme weather events.

c.   Assign a partner responsible for climate risk and resilience strategies who should lead a climate-related risk analysis and then establish corporate strategies related to this issue that can include goals and targets.

7.   Waste Generation

a.   Collect data where possible.

b.   Establish waste standards and training for property managers.

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[2] The materials red list (commonly shortened to simply "red list") is a compilation of harmful-to-humans chemicals and materials compiled by the International Living Future Institute (ILFI) as part of its Living Building Challenge. Further information available upon request

[3] Business and Institutional Furniture Manufacturer's Association Product Safety and Performance Standards and Guidelines, Cradle to Cradle, Carpet and Rug Institute Green Label and Green Label Plus, EPEAT, FloorScore, Forest Stewardship Council, GreenGuard, Green Seal, International Living Future Institute's Declare Database, NSF- 140, Forest Stewardship Council, Rainforest Alliance, BIFMA e3 Furniture Sustainability Standard, Sustainable Agriculture Network's Sustainable Agriculture Standard, Scientific Certification Systems, UL ECOLOGO, USDA BioPreferred, U.S. EPA Safer Choice, U.S. EPA Comprehensive Procurement Guidelines, U.S. EPA WaterSense,
U.S. EPA ENERGY STAR®, Health Production Declaration and Environmental Product Declaration.

[4] A selected list of standards may include, but is not limited to LEED, IREM CSP, Fitwel, WELL, EDGE, Enterprise Green Communities, BREEAM, IFLI, GreenGlobes, GreenPoint Rated and AQUA/HQE.

c. Obtain waste audits, where practical.

d. Preference for billing based on weight (as opposed to volume).

e. Recommend in-person verification through visual waste inspections, if practical.

f. Recommend use of physical compactor monitoring systems, where applicable.

g. Strive to have recycling for all projects, regardless of local legislation.

h. Strive to use a digital web-based platform for tracking waste and diversion rates.

8. Energy Consumption& GHG Emissions

a. Use LED lighting if possible.

b. Use products which consume less energy, such as top tier appliances.

c. Improve building energy performance and reduce overall energy consumption through strategic envelope design strategies and high-efficiency HVAC system opportunities wherever feasible.

d. Aim for 100% data collection from all assets.

e. Use energy from renewable sources and acquire I-REC certificates where feasible, as a strategy to gradually reduce GHG emissions in our portfolio.

f. Reduce the use of fuels for power and heat generation, where possible.

9. Water Consumption

a. Install water purification systems if necessary.

b. Prevent water stagnation in pipes.

c. Test water quality regularly for alkalinity and potential contaminants[5].

d. Aim for 100% data collection from all assets within certain funds.

10. Risk Assessment

Perform an asset-level environmental and/or social risk assessment of its standing investments at least every three years where possible, either by Technical Building Assessment or internal ESG evaluation[6]. Issues include:

- Biodiversity and habitat
- Building safety and materials
- Climate/climate change adaptation
- Contaminated land
- Energy efficiency
- Energy supply
- Flooding
- GHG emissions
- Health and well-being

- Indoor environmental quality
- Natural hazards
- Regulatory
- Resilience
- Socio-economic
- Transportation
- Waste management
- Water efficiency
- Water supply

Furthermore, energy audits are conducted on assets every three years where applicable to identify opportunities that drive continuous improvement of energy efficiency.

11. Fit out and Refurbishment Program

GTIS' Brazil operational portfolio has detailed fit out and refurbishment guidelines which specifically includes ESG issues. For GTIS' US funds, fit out and refurbishment programs are developed with operating partners on a case-by-case basis. Additional documents are available upon request.

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[5] Specific thresholds are location and property specific. Additional information available upon request.

[6] May be referred to as an "ESG Evaluation". Further materials available to qualified parties upon request

Social

1. Stakeholder Engagement

a.   Internally and externally monitor property/asset managers' compliance with ESG-specific requirements through checks performed by independent third party, property asset/manager ESG training, property/asset manager self- assessments, regular meetings and/or checks performed by GTIS employees and require external property/asset managers' alignment with a professional standard where possible.

b.   Provide a Handbook for all Tenants with guidelines about the building's features and sustainability goals where practical. Provide tenants with clear technical instructions and manuals regarding buildings' use and operation, which may include:

  i.   Energy and water use

  ii.   Indoor air quality maintenance

  iii.   Waste management

c.   Monitor and improve customer and tenant satisfaction using ongoing regular surveys and tenant meetings, where applicable; establishing programs and developing appropriate actions based on those surveys

d.   Local Community Engagement

  i.   Community engagement programs that include ESG specific issues may include:

  • Community health and well-being

  • Enhancement programs for public spaces

  • Contributing to increased employment opportunities

  • ESG education program

  • Supporting charities and community groups

  ii.   Monitor neighborhood indicators such as housing affordability, walkability score, alternative transportation options, crime levels, employment level, livability score, local income, resident well-being, percentage of poverty and transit score where practical and where data is available.

  iii.   Support the health and safety of the community when possible.

  iv.   In the U.S., take adequate measures to prevent a social enterprise controversy as part of its business operations through town hall meetings or other initiatives.

2. Tenant Health, Safety and Well-being

a.   Conduct regular building maintenance and resolve comfort issues promptly.

b.   Conduct regular inspections of roofing, plumbing, and HVAC equipment to identify sources of moisture and condensation and address issues immediately.

c.   Conduct Technical Building Assessments at least every three years for operational assets, where applicable.

d.   Encourage participation in programs promoting health and well-being of tenants, customers, and local surrounding communities. Programs include needs assessment, goal setting, action, and monitoring:

  i.   Needs assessment: GTIS monitors tenant health and well-being needs through tenant survey, community engagement (where feasible) and use of secondary data (where feasible),

  ii.   Goal setting: Includes addressing physical health and well-being and social health and well-being,

  iii.   Action: Promote health through acoustic comfort, biophilic design, community development, physical activity, healthy eating, hosting health- related activities for surrounding community, improving infrastructure in areas surrounding assets, inclusive design, indoor air quality, lighting controls and/or daylight, physical and/or mental healthcare access, social interaction and connection, thermal comfort, urban regeneration and water quality where possible,

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     iv.   Monitoring: Track outcomes through environmental quality (air and water quality), program performance, and population experience and opinions when possible.

e.   Institute a smoke-free building/campus policy; incorporate tobacco free signage as appropriate.

f.   Install water bottle filling stations where feasible.

g.   Institute a disaster relief plan. Each asset has its own protocols including hired security, emergency procedures, regular drills and communicating regularly with residents.

h.   Meet local fire safety and carbon monoxide monitoring standards.

i.   Provide a common area multi-purpose room that can be used for wellness activities or on-site exercise where feasible

j.   Provide healthy vending machine/food options where applicable.

k.   Utilize an integrated pest management plan.

l.   Include indoor parking where practical.

3.   Supply Chain

a.   GTIS supply chain engagement program include developing or applying ESG policies, planning and preparation for engagement, development of action plan, implementation of engagement plan, training, program review and evaluation, feedback session with stakeholders, where possible.

b.   Utilize the GTIS Responsible Contractor Policy ("RCP") for specific funds, where applicable[7] (available upon request).

c.   Monitor external suppliers and/or service providers compliance with ESG-specific requirements through checks performed by an independent third party, regular meetings and/or checks performed by property/asset managers, regular meetings and/or checks performed by GTIS employees, require supplier/service providers' alignment with a professional standard, supplier/service provider ESG training and supplier/provider self-assessments where possible.

d.   Specific supply chain engagement program which applies to contractors, suppliers, and supply chain (beyond 1 tier suppliers and contractors) when possible.

e.   Topics may include business ethics, child labor, environmental process standards, environmental product standards, health and safety of employees, health and well-being, human health-based product standards, human rights, and labor standards and working conditions.

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[7] The GTIS Responsible Contractor Policy is available upon request; policy is directly enforcd by GTIS in specific investment portfolios

Union Park, Tampa, FL, USA

C. Development: New Construction and Major Renovations

Environmental

1. Goals

GTIS understands that new construction and major renovation can result in significant environmental impacts within and around each site. GTIS aims to build assets with the highest possible performance standards with strong livability and amenity offerings, while accounting for practicality, budgetary constraints, and financial considerations, which are unique to each submarket. The implementation of the strategic measures below, as applicable, will help reduce negative impact on the environment, as well as mitigate overall risk.

2. Energy Efficiency

a.   Evaluate and incorporate renewable energy strategies when feasible.

b.   Improve building energy performance and reduce overall energy consumption through strategic envelope design strategies and high-efficiency HVAC system opportunities wherever feasible.

c.   Include minimum energy efficiency requirements for:

    i.   Planning and design, including development and implementation of a commissioning plan and integrative design process, to exceed relevant energy codes or standards and requirements for minimum energy use intensity post-occupancy where possible,

    ii.   Air conditioning, commissioning, energy modeling, high-efficiency equipment and appliances, lighting, occupant controls, passive design, space heating, ventilation, and water heating where possible,

    iii.   Operational energy efficiency monitoring, including building energy management systems,

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energy use analytics, post-construction energy modeling and sub-meters by system where possible.

d. Perform (hypothetical) energy modeling where practical and accretive.

e. Target energy efficiency for new construction and major renovation and incorporate on-site renewable energy, automatic appliance monitoring systems such as systems to anticipate and monitor malfunctioning equipment (Real-Time and Predictive Fault Detection sensors) and energy-saving techniques where practical.

3. Green Building Certification

a. Consider the implementation of LEED, IREM CSP, Fitwel, WELL, EDGE, Enterprise Green Communities, BREEAM, IFLI, GreenGlobes, GreenPoint Rated, AQUA/ HQE, or other green protocols and indicators whenever practical.

b. Strive to develop documented cost-benefit analysis for all new construction to evaluate whether green certifications are favored for specific business plans, given financial returns targets, budgetary restrictions and other considerations.

4. Greenhouse Gas Emissions

a. Aim to track greenhouse gas emissions related to construction, on an asset-by- asset level, where practical.

5. Indoor Air Quality

a. Adhere to air quality strategies during construction and before occupancy.

b. Avoid installing outdoor air intakes at street level or near other outdoor sources of pollutants.

c. Effectively control construction dust and particulates through increased filtration.

d. Use low emitting materials.

e. Use only no/low VOC paints and finishes.

6. Material Sourcing

a. Start to assess the life cycle emissions of its projects using the Embodied Carbon in Construction (EC3) Calculator Tool where applicable to be evaluated on a case- by-case basis and disclose the embodied carbon emissions of its developments completed within the last three years where possible.

b. Avoid using the International Living Future Institute (ILFI) "red list" of prohibited materials or ingredients that should not be used based on their human and/or environmental impacts when possible[8].

c. In addition to the "red list," seek to avoid materials with toxic ingredients, such as: asbestos, formaldehyde, volatile organic compounds, ash, cadmium, mercury, lead, arsenic, phthalates, etc.

d. Consider quality, safety, durability, ease of use and maintenance needs when specifying materials.

e. Purchase locally extracted or recovered materials and import local fill where practical.

f. Require materials to disclose environmental impacts and/or potential health attributes (Environmental Product Declarations and Health Product Declarations) where possible.

g. Use environmentally preferable products whenever cost-effective and to the extent practicable such as rechargeable batteries.

h. Use LED lighting when possible.

i. Use low-emitting VOC materials where possible.

j. Use materials and packaging that can easily be recycled when possible.

k. Use products manufactured with the maximum practicable amount of recovered material, especially post-consumer content where possible.

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[8] The materials red list (commonly shortened to simply "red list") is a compilation of harmful-to-humans chemicals and materials compiled by the International Living Future Institute (ILFI) as part of its Living Building Challenge. Further information available upon request.

l.   Use rapidly renewable materials and recycled content materials when possible.

m.   In the U.S., use sustainability-certified materials, whenever practical, based on specific standards herein[9].

n.   Use rapidly renewable materials and recycled content materials when possible.

o.   Please see the detailed GTIS renovation and fit out guides for more information.

7.   Regulatory Compliance

a.   Adhere to State and local codes, ordinances, and zoning requirements.

8.   Resilience

a.   Perform a resilience analysis when possible. Resilience analysis is defined as the preparedness of the built environment towards existing and future climate changes (i.e., the ability to absorb disturbances such as increased precipitation or flooding while maintaining its structure). This can be achieved by management policies, informational technologies, educating tenants, community, suppliers and physical measures at the asset level

b.   Prepare and adapt for long-term change in climatic conditions or climate related events. Examples of climate change adaptation measures can include, but are not limited to, building flood defenses, xeriscaping and using tree species resistant to storms and fires, adapting building codes to extreme weather events

c.   Assign a partner responsible for climate risk and resilience strategies who should lead a climate-related risk analysis and then establish corporate strategies related to this issues that can include goals and targets.

9.   Site Selection

a.   Analyze land topography to avoid removal of native material which could cause an environmental disturbance especially in Brazilian assets.

b.   Assess technical, social and environmental risks, as well as mitigation needs and related costs.

c.   Consider local access to mass transportation, urban infrastructure, connect to multi-modal transit networks, and other services.

d.   Identify soil and water characteristics, including their contamination levels, restoration possibilities and mitigation needs, as well as related costs to avoid any community risks especially in Brazilian assets.

e.   Locate projects within existing developed areas when possible.

f.   Site design and development requirements:

  i.   Manage waste by diverting construction and demolition materials from disposal,

  ii.   Manage waste by diverting reusable vegetation, rocks and soil from disposal,

  iii.   Minimize light and noise pollution to the surrounding community,

  iv.   Perform environmental site assessment,

  v.   Protect air quality during construction,

  vi.   Protect and restore habitat and soils disturbed during construction and/or during previous development,

  vii.   Protect surface water and aquatic ecosystems by controlling and retaining construction pollutants.

g.   Redevelop brownfield sites where applicable.

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[9] Business and Institutional Furniture Manufacturer's Association Product Safety and Performance Standards and Guidelines, Cradle to Cradle, Carpet and Rug Institute Green Label and Green Label Plus, EPEAT, Floorscore, Forest Stewardship Council, GreenGuard, Green Seal, International Living Future Institute's Declare Database, NSF-140, Rainforest Alliance, Sustainable Agriculture Network's Sustainable Agriculture Standard, Scientific Certification Systems, UL ECOLOGO, USDA BioPreferred, U.S. EPA Safer Choice, U.S. EPA Comprehensive Procurement Guidelines, U.S. EPA Water Sense.

10. **Waste Management**

a. Define waste disposal areas and attempt to recycle whenever practical.

b. During construction, adhere to:

   i. Pollution prevention plans,

   ii. Waste management practices that support recycling where practical.

c. Establish procedures for waste stream recovery, reuse and recycling when possible.

d. Implement diversion rate requirements when possible.

e. Promote efficient on-site solid waste management through:

   i. Management and construction practices including construction waste signage, diversion rate requirements, education of employees/contractors on waste management, incentives for contractors for recovering, reusing, and recycling building materials, targets for waste stream recovery, reuse, and recycling, waste management plans and waste separation facility where possible,

   ii. On-site waste monitoring through hazardous and nonhazardous waste,

   iii. Monitoring/audit where possible.

f. Provide incentives for contractors for recovering, reusing, and recycling building materials when possible.

11. **Water Efficiency**

a. Adopt water savings devices, water treatment systems and water reuse where practical

b. Employ and build on-site wastewater treatment solutions and reuse of storm water for non-potable applications where practical

c. Include minimum water conservation requirements if possible

d. Promote water conservation through:

   i. Requirements for planning and design including development and implementation of a commissioning plan, integrative design for water conservation, requirements for indoor water efficiency, requirements for outdoor water efficiency, requirements for process water efficiency, requirements for water supply, requirements for minimum water use intensity post-occupancy where possible

   ii. Common water efficiency measures including commissioning of water systems, drip/smart irrigation, drought tolerant/low-water landscaping, high-efficiency/dry fixtures, leak detection system, occupant sensors, on- site wastewater treatment, reuse of stormwater and greywater for non- potable applications where possible

   iii. Operational water efficiency monitoring through post-construction water monitoring, sub-meter and/or water use analytics where possible

d. Utilize native plantings, xeriscaping, and integrated pest management landscaping strategies where practical

e. Utilize water consumption meters

Social

1. **Building Safety**

a. Communicate safety information

b. Continuously improve safety performance

c. Demonstrate safety leadership

d. Develop building safety policies where possible

e. Entrench safety practices

f. Manage safety risks

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g.   Provide access to medical personnel when possible

h.   Provide Personal Protective Equipment and Life Saving Equipment

i.   Provide training curriculum when possible

j.   Promote design for safety

k.   Staff on-site health and safety professional when possible

2. **Safety Metrics**

a.   Monitor conditions for and/or track indicators injury rate, fatalities, near misses, lost day rate, and severity rate where possible

3. **Stakeholder Engagement**

a.   Assess the potential socio-economic impact of development projects on the local community as part of the planning and pre-construction phases when possible, including housing affordability, walk score, alternative transportation options such as biking, impact on crime levels, employment level, livability score, local income generated, local job creation, local residents' well-being, poverty percentage, transit score, and walkability score where practical and where data is available

b.   Engage with the local communities and stakeholders where the projected is located where possible

c.   Develop and implement a community communication plan including:

    i.   Community health and well-being

    ii.   Effective communication and process to address community concerns

    iii. Employment creation in local communities

    iv.   Enhancement programs for public spaces

    v.   ESG education program

    vi.   Research and network activities

    vii. Resilience, including assistance or support in case of a disaster

    viii. Supporting charities and community groups

d.   Systematic process to monitor the impact of development projects on the local community during different stages of the project including:

    i.   Analysis and interpretation of monitoring data

    ii.   Development and implementation of a communication plan, community monitoring plan and risk mitigation plan

    iii. Identification of nuisance and/or disruption risks

    iv.   Identification of stakeholders and impacted groups

    v.   Management practices to ensure accountability for performance goals and issue identified during community monitoring

4. **Supply Chain**

a.   Encourage the reduction of consumption of goods within the building premises and/or the sourcing of sustainable or ethical goods

b.   GTIS has the following ESG requirements in place for its contractors, when possible, including business ethics, child labor, community engagement, environmental process standards, environmental product standards, health and well-being, human rights, human health-based product standards, occupational safety and labor standards and working conditions[10]

c.   GTIS monitors its contractors' compliance with its ESG-specific requirements by contractor ESG training, contractors updating reports on environmental and social aspects during construction, external audits by third party, internal audit and weekly/monthly (on-site) meetings and/or ad hoc site visits where possible

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[10] Specific information is detailed directly in construction agreements

5. **Occupant health and well-being**
    a. Requirements for planning and design including Health Impact Assessments and
    b. Integrated processes where possible
    c. Common occupant health and well-being measures including the following where possible:
        i. Accessible stairways
        ii. Adequate lighting in stairwells
        iii. Emergency egress points, stairwells, parking lots and entryways
        iv. Acoustic comfort
        v. Bicycle parking and storage
        vi. Commissioning
        vii. Daylight
        viii. Ergonomic workplace
        ix. Fitness facilities in building
        x. Humidity controls
        xi. Illumination, incorporate as much daylight/or blue-enriched light as possible into design without introducing glare
        xii. Inclusive design
        xiii. Indoor air quality
        xiv. Natural ventilation
        xv. Occupant controls
        xvi. Physical activity
        xvii. Thermal comfort
        xviii. Water quality
    d. Provisions to verify health and well-being performance including occupant education and post-construction health and well-being monitoring where possible

IV. Glossary

ACCOUNTABILITY: A key concept in modern management theory and practice. It means that managers are held responsible for carrying out a defined set of duties or tasks, and for conforming with rules and standards applicable to their posts

CHILD LABOR: Any work executed by children under 14 years of age. Children above 14 years old can work on a restricted hourly basis, according to the Fair Labor Standards Act

ENVIRONMENTAL MANAGEMENT SYSTEM (EMS): Is an internal framework that structures all procedures, projects and tactics into a cohesive program which aligns the sustainability efforts at the organizational level

FORCED AND COMPULSORY LABOR: All work or service that a person has not offered voluntarily and is made under the threat of punishment or retaliation or is demanded as a means of repayment of debt

GTIS TEAM: Partners, officers, directors, managers, and employees of GTIS

ISO 14001: Specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance. ISO 14001 is intended for use by an organization seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability

STAKEHOLDER: Individuals, group of individuals or organizations that affect and/or could be affected by an organization's activities, products or services and associated performance with regard to the issues to be addressed by the engagement. Stakeholders include, but are not limited to, clients, communities, employees, end users (tenants or buyers), general contractors, government, investors, joint venture partners, operating partners, property managers, special interest groups, and suppliers

STAKEHOLDER ENGAGEMENT: Process used by an organization to engage relevant stakeholders for a clear purpose to achieve accepted outcomes. Also recognized as a fundamental accountability mechanism, since it obliges an organization to involve stakeholders on identifying, understanding and responding to sustainability issues and concerns, and to report, explain and be answerable to stakeholders for decisions, actions and performance

SUSTAINABLE DEVELOPMENT: Development that meets the needs of the present without compromising the ability of future generations to meet their own needs (Brundtland, 1987)

V.   References

1.   Brazilian References and Affiliations

a.   Anbima ESG Guide

2.   Global References

a.   AA1000 Stakeholder Engagement Standard (Accountability 2015)

b.   Convention on the Rights of Child (UN 1989)

c.   Ethos Institute of Business and Social Responsibility

d.   European Association for Investors in non-listed Real Estate Vehicles (INREV)

e.   Fundamental Principles and Rights at Work (ILO 1998)

f.   Global Reporting Initiative (GRI)

g.   Green Lease Leaders Program

h.   International Finance Corporation - Stakeholder Engagement (2007)

i.   International WELL Building Institute

j.   IFC Excellence in Design for Greater Efficiencies (EGDE)

k.   Institutional Limited Partners Association (ILPA) Diversity in Action Signatory

l.   Leadership in Energy and Environmental Design (LEED)

m.   Pension Real Estate Association (PREA)

n.   Social Accountability 8000

o.   The Johannesburg United Nations World Summit on Sustainable Development (UN 2002)

p.   The Rio Declaration on Environment and Development (UN 1992)

q.   The Ten Principles of the United Nations Global Compact (UN 2000)

r.   Universal Declaration of Human Rights (UDHR)

s.   UN Principles for Responsible Investment

t.   Sustainable Finance Disclosure Regulation (SFDR)

3.   U.S. References

a.   Dow Jones Sustainability Index

b.   Enterprise Green Communities

c.   Family and Medical Leave Act (FMLA)

d.   FTSE4Godd Index Series

e.   Labor-Management Reporting and Disclosure Act (LMRDA)

f.   Office of Labor-Management Standards (OLMS)

g.   U.S. Foreign Corrupt Practices Act of 1977

h.   U.S. Office of Foreign Assets Control and Money Laundering and Terrorist Financing

i.   Urban Land Institute (ULI)

j.   U.S. Environmental Protection Agency (EPA)

k.   U.S. EPA's ENERGY STAR Specifications

l.   U.S. Greenhouse Gas Reporting Program (GHGRP)

m.   U.S. Occupational Safety and Health (OSH) Act and Administration

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VI. Appendix - Additional Materials Available Upon Request

1. ESG Evaluation
2. JVA Guidelines
3. GTIS Responsible Contractor Policy
4. Green Lease Rider Templates
5. Fit-out & refurbishment guide (Only available for Brazilian commercial assets)
6. GTIS Compliance Manual (Compliance Manual / Code of Ethics)
7. Social Risk Assessment

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Hotel Palácio Tangará, São Paulo, SP, Brazil