

DIVERSITY & EQUAL OPPORTUNITIES

1. UNDERSTANDING THE TOPIC

GCP is an inherently diverse organization. Our employees represent 40 nationalities and female members of staff occupy approximately half of all positions and 42% of junior management positions. We see this as a source of competitive advantage; we purposefully seek to employ people from a variety of ethnicities, cultures, and backgrounds to mirror the diversity of our tenants and enhance the quality of our service offer. Diverse experiences, viewpoints and mindsets among our teams enable us to successfully conceive effective and innovative solutions to our business' challenges.

As a responsible employer, we champion the rights of every one of our employees and have a zero-tolerance approach to discrimination of any kind. Celebrating employees' individual differences is key to ensuring that they feel confident to be themselves in the workplace. When employees feel safe and comfortable at work, this can lead to higher levels of engagement which, ultimately, results in higher levels of productivity and enhanced business performance.

2. MANAGING THE TOPIC

Safeguarding the diversity of our organization and harboring an inclusive work environment is a non-negotiable priority for GCP, and discrimination in any form is not tolerated. All employees are required to sign GCP's Code of Conduct, supplemented by our Anti-Discrimination Policy when they enter into an employment contract with us. The policy, provides staff with clear definitions of discrimination and harassment and sets out their responsibilities for upholding our behavioral standards and reporting any incidents or suspected incidents that take place.

A Diversity Committee comprised of staff from all levels of employment coordinates our active commitment. Diversity management involves building staff awareness through day-to-day culture, training on how differences are a source of creativity and make our company more flexible, productive and competitive; and ensuring that diversity is given due attention in strategic decision-making within the business.

We are committed to providing fair compensation to all our staff, with salaries and bonuses determined exclusi-

vely on individuals' skills, the competencies and responsibilities required by their position and personal success in their role. Our workforce gender pay gap compares favorably to the national average of 18%, published by the German Federal Bureau of Statistics (see below). In 2021, we continued our internal pay review to set clear remuneration levels for each role and ensure that all employees regardless of race, gender, ethnicity, or sexual orientation are compensated fairly and at the same rate. This is an ongoing process.

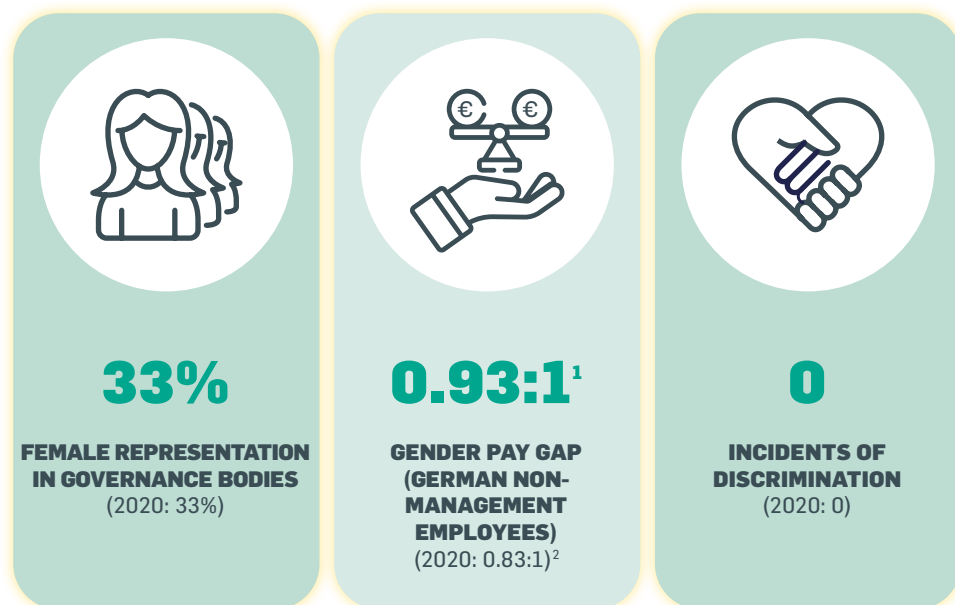
As testament to our diversity commitment, GCP is a signatory of the Charta der Vielfalt (German Diversity Charter), a corporate initiative to promote diversity in companies and institutions. GCP was also accepted into the 2021 Bloomberg Gender Equality Index for the second year in succession, as a result of our transparent reporting of gender-related data and the strength of our commitment within the workplace. Despite a technical issue that meant we were not able to submit our data for entry into this year's index (2022), we are committed to participating and being accepted into 2023's index.

3. PERFORMANCE

Long-term Goals and 2021 Performance

To guide the implementation of our sustainability strategy and track our progress, we have developed a long-term goal to be among the top 10 most attractive employers in the German residential real estate sector by 2030.

There are several key figures which we track on a yearly basis to monitor our performance and contribute to our long-term goals:



We are proud of our strong track record on anti-discrimination and in 2021, zero incidents were reported. Our workforce gender pay gap was 0.93:1 women to men for non-management employees and 0.76:1 women to men at management level. The overall pay gap of 0.86:1³ is slightly above the national average of 0.82:1, published by the German Federal Bureau of Statistics⁴. We are in the process of analyzing the gender topics to identify opportunities for reducing the gaps. Female representation in our governance bodies is an important indicator of our performance to enhance the representation of women across the organization and we were able to maintain our performance in 2021.

As a testament to our strong policies and practices regarding diversity, we reported no incidents of discrimination or harassment.

As well as our KPIs, in 2021 we set a target to roll-out 'culture days' across the business, to provide an opportunity for our people to celebrate not only their differences, but also what brings them together. Below, we have described our progress:

2021 Target	Status	Progress
Roll-out 'culture days' across the business	Not applicable	Due to the ongoing restrictions on in-person meetings because of COVID-19, we could not proceed with the roll-out of 'culture days' in 2021. It is a continued goal of GCP for 2022.

Priorities for 2022

In addition to the roll-out of our 'culture days' in 2022, which we were unable to schedule owing to COVID-19 regulations, we will conduct training on intercultural communication for all employees through our e-learning platform.

1. The data includes only GCP Germany.
 2. German employees only.
 3. The data includes only information for GCP Germany.
 4. https://www.destatis.de/DE/Presse/Pressemitteilungen/2022/03/PD22_088_621.html

DATA TABLES⁴

Key figures	Unit	2019	2020	2021	
				GCP Germany	GCP Total
Diversity of governance bodies					
Female	%	33	33	33	33
Male	%	67	67	67	67
Diversity of management⁵					
Female (all management)	%	41	34	39	40
Age group <30	%	7	15	8	7
Age group 30-50	%	80	69	74	78
Age group >50	%	13	15	18	15
Male (all management)	%	59	66	61	60
Age group <30	%	0	0	3	3
Age group 30-50	%	68	68	66	70
Age group >50	%	32	32	31	28
Female (top management)	%	n/a	35	33	31
Male (top management)	%	n/a	65	67	69
Female (senior management)		n/a	35	38	38
Male (senior management)		n/a	65	63	62
Female (junior management)	%	n/a	38	40	42
Male (junior management)	%	n/a	62	60	58
Female (revenue generating management functions)	%	n/a	53	38	38
Male (revenue generating management functions)	%	n/a	47	62	63

Key figures	Unit	2019	2020	2021	
				GCP Germany	GCP Total
Diversity of employees					
Female	%	51	53	52	52
Age group <30	%	30	26	23	23
Age group 30-50	%	54	58	61	61
Age group >50	%	17	16	17	17
Male	%	49	47	48	48
Age group <30	%	19	16	18	19
Age group 30-50	%	56	59	58	58
Age group >50	%	25	25	24	24
Ratio of basic salary and remuneration of women to men⁶					
Management	ratio	0.72:1	0.64:1	0.71:1	0.65:1
Non-management	ratio	0.88:1	0.83:1	0.93:1	0.84:1
No. of reported incidents of discrimination or harassment	#	0	0	0	0
No. of nationalities (incl. German)	#	41	39	36	40

4. In 2021, we increased the scope of our HR data to include all employees. Previously, HR data only included German-based employees, therefore 2021 and previous years' performance is not directly comparable.

5. In 2021, we revised our hierarchy structure to include Team Leaders in management. Therefore, our 2021 performance is not directly comparable to previous years as our definitions of 'management' and 'employees' has changed.

6. The gender pay gap at Board level is not applicable as the Board includes two independent directors (one male and one female member), and only one full time employee (the CFO). Taking only the pay of the independent directors into account, the pay ratio is 1:1.