

# Tenant Health & Safety

## Understanding the Topic

Our properties are the spaces in which our tenants live, work and rest and so they directly impact tenants' health, safety and wellbeing. As such, health and safety of our tenants plays a big role for GCP. Throughout our asset repositioning process and the operation of the property, we ensure compliance with the latest government regulations and prioritize investments which make our tenants feel safe. Ensuring the prevention of health and safety incidents is paramount across all our assets, particularly those with high occupancy levels. This topic is also closely linked to our tenants' satisfaction, as high standards of health and safety are fundamental to the quality of their experience.

The continuous work of our property management teams in ensuring the health & safety standards of all our assets has instilled a positive culture around health and safety. We believe that the strength of this culture, and of our established practices and processes, will enable us to deliver the continual excellence which is essential to our long-term performance.

## Managing the Topic

Health and safety are central to our asset management approach at every stage of a property's life-cycle. At acquisition, we conduct a comprehensive due diligence risk assessment which enables us to identify risks and implement preventative maintenance solutions. We assess the building's structural characteristics to establish which refurbishment activities should be targeted. Safety is a priority throughout these assessments, especially fire safety, and we commission expert advice from external fire safety specialists where necessary. If deficits are identified, these are documented and reported to the construction department who are then responsible for seeing that the required work is carried out. The proper implementation of these corrections is confirmed by appropriate follow-up processes.

More broadly, our acquisition stage assessments look for opportunities to improve to environmental quality and make the property more accessible. Various measures are imple-

mented to support tenants' wellbeing, including improved temperature control and indoor environmental quality, easier movement around the building, and additional communal space and services.

During the operational phase, we pursue our aim to continually enhance the quality of our residential units and their surroundings. Through regular checks and maintenance work conducted by our property teams, we seek to identify and mitigate all potential health and safety risks before they materialise.

Our Tenant Health and Safety Policy sets out clear time frames for such defects to be remedied, and property managers' bonuses are linked to the satisfaction of our tenants with their delivery of these improvements.

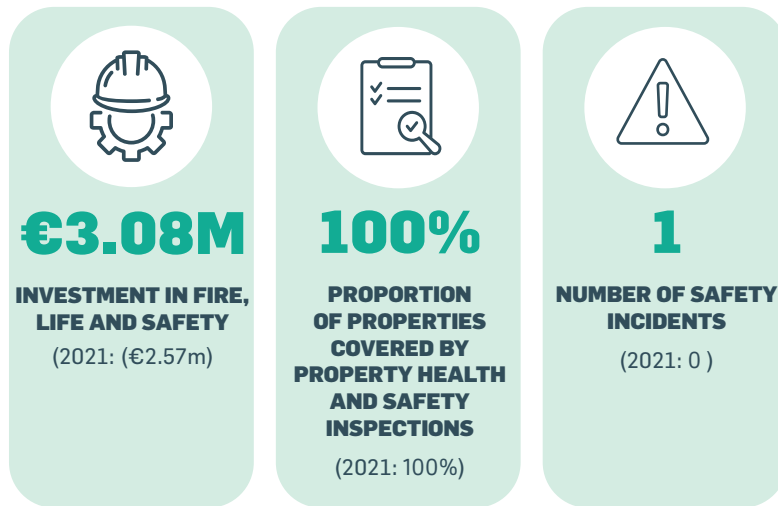
All our properties are subject to continuous safety assessment as part of our operational monitoring activities. The quarterly site inspections performed according to our internal protocol are conducted in accordance with national and federal legislation. These comprise scheduled technical inspections, covering aspects such as water quality (legionella), elevator safety and fire protection systems, as well as inspections of physical and organisational aspects such as accident risk assessments and fire protection audits. The combination of these regular site visits also helps to prepare budget decisions for each property.

In 2022, we made updates to our GCP tenant app to expand self-service and even faster and easier communication by our tenants on any issues, including topics of health & safety.

# Performance

To guide the implementation of our sustainability strategy, guarantee the highest health and safety standards and track our progress, we have set a long-term goal to ensure compliance with all statutory norms and safety requirements in GCP's countries of operation.

There are several key figures that we track each year to monitor our performance and contribute to our long-term goal.



All our properties are subject to an annual safety assessment as part of our operational monitoring activities. In addition, we continued to prioritize investments in fire and safety and hazard prevention across our assets, with our total spend increasing by 20% throughout the year. Our track record validates the success of our approach, and over the past three years we have not been made aware of, or identified, any confirmed incidents of non-compliance.

KEY FIGURES	UNIT	2020	2021	2022
<b>HEALTH &amp; SAFETY</b>				
Proportion of properties covered by property health and safety inspections	%	100	100	100
Total number of incidents of non-compliance from health and safety assessments	#	0	0	0
<b>INVESTMENTS IN TENANT WELLBEING</b>				
Investment in apartment refurbishments	€m	27.6	29.02	71
Investment in fire, life and safety		2.3	2.57	3.08

### Priorities for 2023

To focus our efforts on achieving our long-term goals in 2023, our goal is to continue to improve the integration of our monitoring of safety standards with our SAP software platform. We will also seek to introduce further opportunities for digital solutions for our tenants, including by widening our offers for self-services regarding health and safety through the GCP App.