



CORPORATE SOCIAL  
RESPONSIBILITY REPORT 2021





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This document is a summarised version of the Company's Annual Report, which has been prepared in accordance with GRI and EPRA reporting standards. You can consult the full report with the GRI and EPRA indicators at the following link <https://grupogmp.com/en/economic-financial-info>



## 1. INNOVATION FROM SUSTAINABILITY

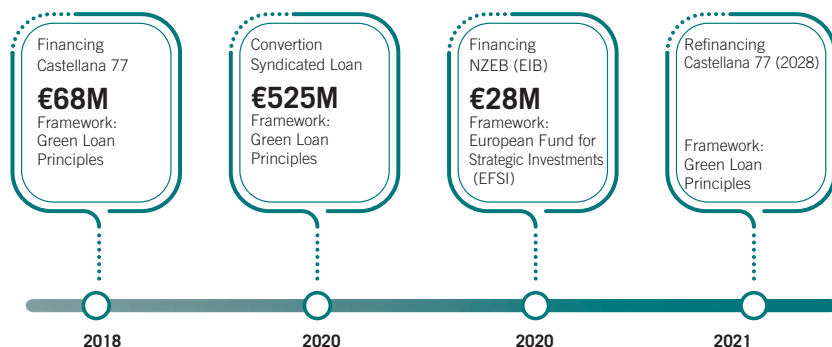
Innovation, as a strategic value aimed at identifying and anticipating market trends, is one of the pillars of Gmp's differential positioning, coupled with high levels of customer satisfaction and loyalty. Innovation is part of Company culture, and it is integrated in all its processes and decisions, including its commitment to sustainability.

This close link between sustainability management and innovation was recognised in 2019 at the Madrid Family Business Association (ADEFAM) awards where Gmp received an honourable mention for Sustainable Leadership. These awards recognise the efforts made by companies to drive forward and reinvigorate business activity in Madrid through innovation, support for enterprise and sustainability.

In 2018, the principle of integrating innovation based on sustainability in all areas of the Company's business led Gmp to be the first in the REIT sector in Spain to sign a green loan amounting to 68 million euros. This financing was allocated to the iconic building Castellana 77 in Madrid, which, after renovation, obtained the highest level of LEED certification (Platinum) in the category Core & Shell. In 2019, as part of its commitment to integrate sustainability in its financing strategy, a Sustainable Finance Framework was set for the Group which provides clear and transparent criteria to invest in sustainable environmental projects that support the transition to a low carbon economy. In August 2021, the green loan novation for the Castellana 77 building was signed with BBVA, which matures after seven years in 2028.

In addition, in application of the Company's Sustainable Financing Framework, Gmp has closed the following green financing operations in the last two years:

- At the beginning of 2020, the majority tranche, 74% of the syndicated loan was converted to a green loan, which was renegotiated at the end of 2019. This reinforced Gmp's strategic commitment to sustainability.
- In November 2020, Gmp and the European Investment Bank (EIB) reached an agreement whereby the EU Bank financed a loan of 28 million euros to Gmp to develop Net Zero Energy Buildings and rehabilitation work to improve energy efficiency in existing buildings, such as the ARQBÓREA building in Las Tablas and refurbishment work to improve the energy efficiency of the iconic Castellana 81 building.



The financing of the Castellana 77 building and the green conversion of the majority tranche of Gmp's syndicated loan were approved in line with Green Loan Principles, which state that in order for a loan to be considered green it must aim to contribute to environmental sustainability. Said environmental contribution is measured by monitoring the sustainable variables associated with each loan and certified by an independent third party, in this case Arup.

The EIB 2020 financing is awarded for the development of nearly zero-emission buildings (NZEB) and for refurbishments that help improve energy efficiency. Primary energy savings in these buildings are estimated at 3,420 megawatt hours per year (MWh/year), which reduces CO<sub>2</sub> emissions by the equivalent of the average emissions produced by 124 EU households per year. This financial operation is supported by the European Fund for Strategic Investments (EFSI), the main pillar of the Investment Plan for Europe.

By 2021, €17 million had been made available for the construction of ARQBÓREA as a nearly zero energy consumption building and for energy efficiency improvements at Castellana 81, plus a tranche allocated for the construction of another NZEB building.

### 1.1. Corporate Social Responsibility

As part of its efforts to generate a positive impact and engage with the community, Gmp has developed a Corporate Social Responsibility (CSR) Plan for 2019-2023. This Plan seeks to promote the Company's Strategic Business Plan through differential actions aimed at business, employees and clients.

The plan covers a total of 49 actions, distributed in 17 areas that gain traction through 6 key strategic focal points:

- 1– Customer satisfaction, trust and loyalty.
- 2– Transparency, ethics and regulatory compliance.
- 3– Socially responsible culture.
- 4– Sustainable and efficient management with low impact on the environment.
- 5– Talent development.
- 6– Sustainable value for stakeholders.

Over the last three years, the actions planned have been developed and, additionally, the CSR Plan has been extended to include new actions for 2021 following the approval of the Carbon Neutrality Plan, which is the cornerstone of Gmp's commitment to environmental management and sets the objectives for 2030 of reducing the intensity of emissions in scopes 1 and 2 by 69% compared to 2017, and partially neutralising emissions in scope 3. The details of the Neutrality Plan are included in chapter 5.4 of this report.

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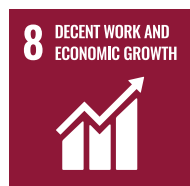
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This CSR Plan, which currently comprises 50 actions, channels the contribution made by Gmp's activity to achieving Sustainable Development Goals (SDGs) promoted by the United Nations. Specifically, based on the Group's business area and its bet on community engagement through its Foundation, three priority SDGs have been identified where Gmp can make a significant contribution:



While SDGs 8, 11 and 16 have been identified as priorities for Gmp's activity, a contribution is made to other Sustainable Development Goals through all the Company's processes, which will be pinpointed in the chapters of this report.

In addition, and as a result of approving the CSR Plan, in 2020 the Company updated its CSR Policy according to the recommendations from the Code of Good Governance of the Spanish National Securities Market Commission (CNMV). This policy encompasses the CSR practices relating to Gmp's stakeholders among other points. This updated version grants Gmp's Board of Directors the non-delegable faculty to approve the Policy. This reflects the importance that the Group attributes to ESG (Environmental Social and Governance) affairs and reinforces the supervision mechanisms for compliance of the CSR policy by creating an Audit, Compliance and Sustainability Committee.

### CSR governance mode

CSR occupies a strategic position in Gmp's management, hence the highest governing body for CSR is Gmp's Board of Directors, which is responsible for approving the Company's CSR Plan and CSR Policy.

Since 2019, the Audit, Compliance and Sustainability Committee oversees the proper implementation of CSR matters, chiefly supported by the CSR Committee. The Audit, Compliance and Sustainability oversees all CSR-related documentation and information raised to the Board, guaranteeing that it has been managed and reviewed previously by the CSR Committee.

The Corporate Social Responsibility Committee was created in 2018 and is currently composed of the highest representatives from each of the relevant sustainability areas: the Head of Environment, the Director of Innovation and Development, the Director of Human Resources, the Compliance Coordinator, the Corporate General Manager and the Director of the Foundation.

The CSR Committee meets four times a year to plan and monitor the company's CSR strategy and is a cross-cutting strategic axis of Gmp.



Las Colinas Golf & Country Club

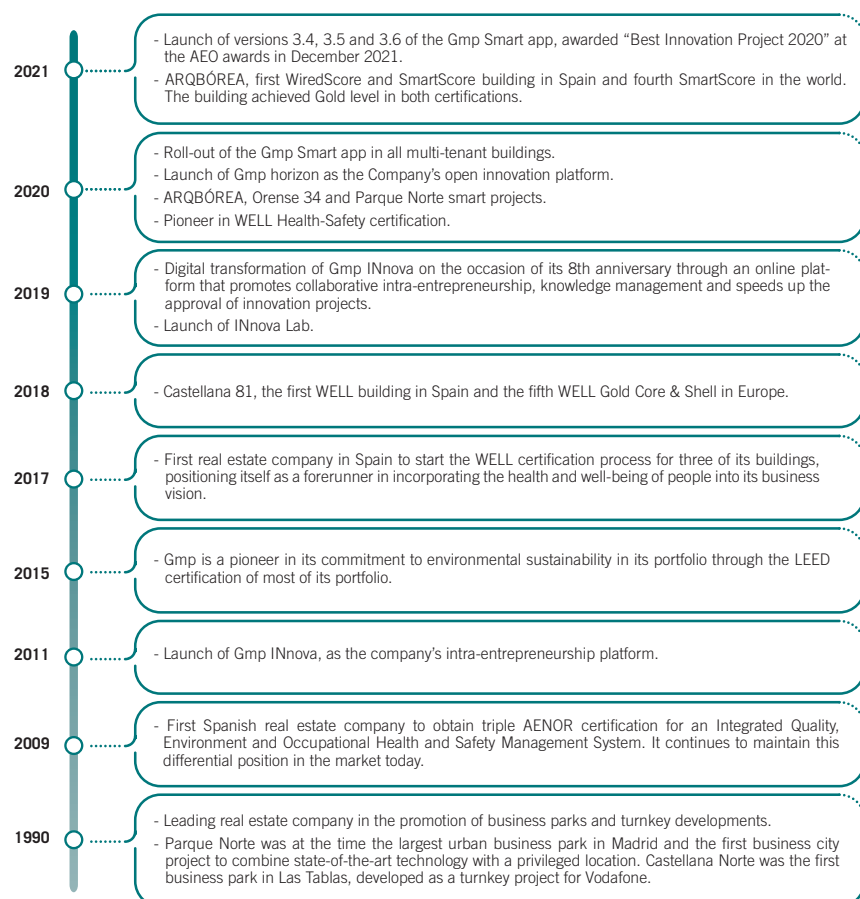
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## 1.2 Innovation



*Gmp contributes to SDG 9 through its commitment to delivering innovative and differentiated products and services that meet the highest quality standards, with the aim of establishing long-term relations with clients and promoting the well-being and satisfaction of end users at Gmp's properties.*

Innovation has been part of Gmp's DNA since its inception. In fact, its business vision created at the end of the 70s, as a property-owning developer specialising in the premium office segment, was a disruptive approach in the real estate market of the time. Innovation has guided Gmp's business model throughout its trajectory as a Company through to the present day.



Gmp's innovation strategy is built on four key aspects:

### Intra-entrepreneurship via Gmp INnova

The company launched Gmp INnova in 2011 to strengthen the culture of innovation among all members of the organisation. This tool drives innovation at all professional levels; encouraging the creation of practical new ideas to improve products, services, processes or business approaches. Gmp INnova is a dynamic, living tool that has been growing and consolidating over time, thanks to the proactivity, participation and involvement of Gmp employees. In March 2019, coinciding with its 8th anniversary, Gmp INnova, launched a digital platform to speed up the process of presenting and approving innovation projects, facilitate knowledge management and strengthen the visibility of innovators and interaction in the field of innovation. This new online platform includes INnova Lab, a corporate social network that enables all members to Gmp to connect and interact.

Since its launch, Gmp INnova has received projects which have been made significant progress in strategic areas of the company such as energy efficiency, social action, accessibility of the portfolio and the creation of value-added products and services for customers.

In 2021, Gmp INnova received 32 nominations for innovation projects among which various initiatives regarding the promotion of environmentally sustainable mobility, the health and well-being of people, technology as a tool to improve performance and the automation of risk management all merit a special mention.

The Gmp INnova Awards ceremony for the two best innovation projects at Gmp and Las Colinas Golf & Country Club, which also recognises all the innovation projects presented and implemented in 2021, was held during the internal presentation of the Group's results to all Company employees in December.

The Gmp INnova award for the best Gmp innovation project went to the "Everest Challenge", which combined the values of effort, teamwork, perseverance and solidarity, and also encouraged healthy lifestyle habits among Gmp employees, who were invited to walk the height of Everest in kilometres. The joint effort of the whole team resulted in the donation of €8,849, the number of kilometres covered, dedicated to the early care treatment of children aged 0 to 6 in the Madrid region with intellectual disabilities and limited financial resources.

The Gmp INnova prize for the best project at Las Colinas Golf & Country Club was awarded to the initiative "Food Track ordering system GPS on buggies" for improving the players' experience on the golf course and making play more agile during rounds.

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## Digital transformation for end users with the Gmp Smart app

Gmp launched the first version of its Gmp Smart app in 2018, as a pilot test in the Luchana 23 building. In 2020, the app was extended to most of the multi-tenant buildings in the portfolio. This app aims to improve the end user experience, satisfaction and well-being and specifically to:

- Strengthen corporate visibility of tenant companies and support talent retention.
- Promote and strengthen interrelations and collaboration among users of the buildings, as well as between users and Gmp.
- Build an exclusive community whose members have access to a wide range of added-value products and services.
- Facilitate user interaction with building systems and promote awareness and enjoyment of building services and facilities.

Since its launch, Gmp Smart has been adding value-added content for both corporate clients and their teams. In 2021, versions 3.4, 3.5 and 3.6 of the app were launched, incorporating 18 new functionalities. The following video illustrates the key aspects of the app user experience.

The Gmp Smart app received a rating of 4.07 points out of 5 in the satisfaction survey carried out in the last quarter of 2021. By the end of 2021, Gmp Smart had been deployed in all of the Company's multi-tenant buildings with 3,447 users from 93 corporate clients, representing 112% growth compared to the end of 2020, which is a very positive evolution in the context of the constraints imposed by COVID-19.

As in the previous year, in 2021 Gmp Smart proved a key communication channel for Gmp's preventive and corrective measures plan during the pandemic.

### New Gmp Smart features in 2021:

- Invitation for visitors incorporating a pre-accreditation mechanism and QR Code touchless access.
- Carousel type file in the header alternating user and building data.
- Checkbox in CMS to activate/deactivate notifications related to this content.
- New Wi-Fi connection in Android 10 devices.
- Version for single-tenant buildings.
- Flexible parking management in certain buildings.
- Configurable content banner on home screen.
- Integration with weather information server to show the local weather where the building is located.
- Push notifications for new content configurable from CMS.
- Surveys run on app.
- Option of using text with hyperlink format in descriptions of events and promotions.
- Functionality with virtual sports activities.
- Deeplinks to sections of the app.

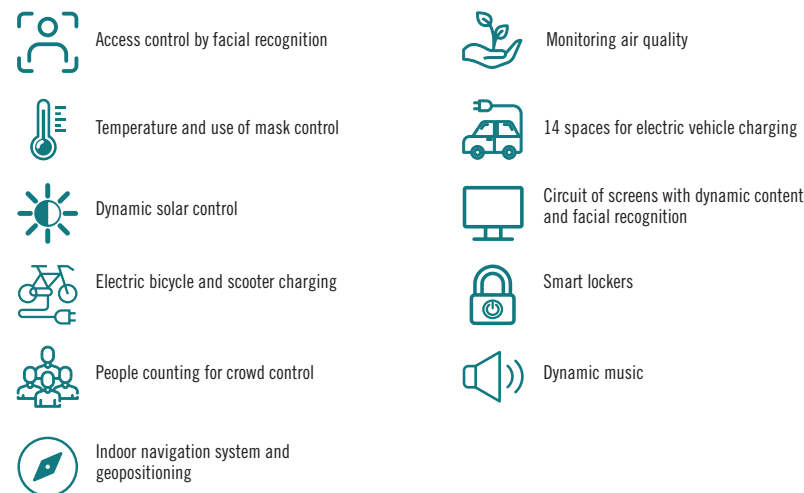
## Making the portfolio smart

Smart buildings play a key role in creating more attractive, efficient and sustainable workplaces that enhance individual productivity and encourage collaborative working. All the buildings in Gmp's portfolio and new developments apply innovation, seeking to improve efficient use of resources, reduce the building's carbon footprint and optimise the user experience. We highlight three key examples of how Gmp's buildings and services have become smarter below:

- **ARQBÓREA:** In 2021 it became the first SmartScore and WiredScore building in Spain and the fourth SmartScore in the world. The building achieved the gold level out the four levels awarded by both certifications: certified, silver, gold and platinum. The SmartScore rating was launched globally and in Spain in the spring of 2021. It is the first international certification that applies measurable and objective criteria to assess how smart buildings are based on how they respond to user needs in areas such as health and well-being, sustainability, security, services, individual and collective productivity, and maintenance. It also assesses the robustness and futureproofing of technology, processes and procedures in areas such as digital connectivity, building operation systems, cybersecurity, governance, network integration and data sharing. WiredScore was launched in Spain at the same time as SmartScore but had already been operating for a number of years in other parts of the world. It measures the connectivity and quality of telecommunications infrastructure in buildings.

At the time of writing this report, ARQBÓREA has upgraded the rating for both certifications to Platinum, making it the first building in Spain to simultaneously hold the highest level of both these certifications..

The key smart functionalities ARQBÓREA incorporates are shown below:



Gmp has launched a SmartScore and/or WiredScore certification plan for the rest of the portfolio including the buildings Génova 27, Orense 34, Parque Norte, Castellana 81 and Oxxeo in 2022.

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- Parque Norte: A comprehensive action plan was completed in May 2021, which provided the building with 5 new outdoor seating areas incorporating smart functionalities such as smart irrigation, watering systems, environmental monitoring sensors and Wi-Fi. The plan also included renovating the entrance area to the six buildings and creating an inclusive and supportive urban garden space that promotes the connection with nature.
- Orense 34: In August 2021, an ambitious and transformative project was completed in the building to offer new multifunctional spaces aimed at maximising the comfort and well-being of users. As part of the project, a smart project was undertaken in the communal areas, which included advanced Wi-Fi with interior geo-positioning, capacity control and heat mapping systems, environmental monitoring sensors and USB sockets for charging mobile devices. In addition, a new MEETING PLACE was created with an auditorium and 7 meeting rooms, equipped with state-of-the-art audio-visual technology.

Gmp also incorporates innovation throughout its portfolio of managed buildings.

- Oxneo: This was the first office building in Spain and a pioneer in Europe to adopt a dynamic lighting system adapted to occupants' circadian rhythms. This technology changes the light temperature (the colour of the light) throughout the day to regulate the body clock of the people.
- In 2021 Gmp completed an innovative and ambitious project to improve air quality throughout the portfolio, incorporating an advanced photocatalysis filtration system, SFEG, the details of which are included in section 5.2.2 on Health, Safety and Tenant Well-being.
- In December 2021, the MEETING PLACE website was launched to support the marketing and management of corporate events in the spaces created for this purpose at Luchana 23, Castellana 81, Orense 34 and Parque Norte.
- In 2021, the circuit of information displays installed in the Company's buildings was extended to ARQBÓREA, Orense 34 and Parque Norte. At the end of the year, the circuit had a total of 93 displays that broadcast daily dynamic content on building services, sustainability, healthy habits, the Gmp Smart app and activities developed by Gmp Experience, among others. In addition, it was a key communication support for the COVID-19 measures plan applied in each building over the year. The circuit is equipped with an audience measurement system that analyses audience behaviour, traffic peaks and demographic profiles. This system consists of external players, facial recognition cameras and a video analytics software module installed for the 93 displays. Data collection is carried out in real time and the subsequent analysis of the KPIs enables us to optimise information campaigns and gain insights about the audience and their audio-visual consumption habits.

The main Smart functionalities in Gmp buildings are detailed below:



#### Mobile access at turnstiles in lobbies and pedestrian readers in car parks

- Castellana 81
- Castellana 77
- Luchana 23
- Orense 34
- Parque Norte
- Génova 27
- Oxneo
- Condesa de Venadito 1
- ARQBÓREA



#### Wi-Fi service in common areas and car parks

- Parque Norte
- Luchana 23
- Orense 34
- Castellana 81 - (including mobile coverage in elevators)
- Castellana 77
- Oxneo
- Génova 27
- Condesa de Venadito 1
- ARQBÓREA



#### Smart communal areas

- Luchana 23. Parque Norte, Orense 34 and ARQBÓREA: people counting, heat maps, information displays with facial recognition.



#### State-of-the art technologies at MEETING PLACE

- Castellana 81
- Luchana 23
- Orense 34
- Parque Norte



#### Circuit of information displays with dynamic content and visual recognition

- Castellana 81
- Castellana 77
- Orense 34
- Parque Norte
- Luchana 23
- Génova 27
- Condesa de Venadito 1
- Oxneo
- ARQBÓREA



#### Smart lockers

- Castellana 81
- Orense 34
- Parque Norte
- Luchana 23
- Génova 27
- Condesa de Venadito 1
- Oxneo
- ARQBÓREA



#### Facial recognition system with mask detection and temperature control

- ARQBÓREA



#### Geo-positioning system

- ARQBÓREA
- Orense 34

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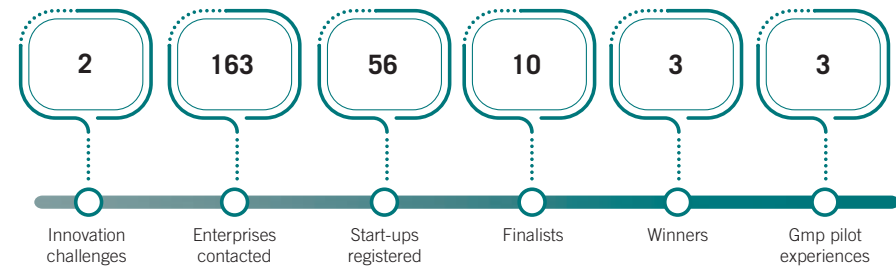
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## Open innovation via Gmp horizon

Gmp horizon is the open innovation platform powered by Gmp that seeks to:

- Identify and integrate innovative solutions that address specific challenges and generate a positive impact on business and clients;
- Establishing collaborations with innovative companies and start-ups, which enable us to learn from their best practices;
- Continue driving forward the Company's innovation culture.



The Gmp horizon initiative began in 2020 by posing the following two challenges to the enterprise ecosystem:

- COVID-19 safe and healthy buildings: How to redesign management and services of our buildings to strengthen health and safety for users in the context of COVID-19.
- Efficient car park management: How to increase the efficiency model for car park management at Gmp to optimise use and improve user experience.

163 companies and start-ups from the Enterprise ecosystem in Spain and different countries across Europe contacted Gmp horizon, resulting in 56 registering for the programme. All underwent a thorough assessment process by Gmp's evaluation committee and independent experts. 10 finalists (5 per challenge) submitted their proposals in September 2020 during a "pitching day" held in mixed, in person and virtual format, in the auditorium at Castellana 81 before the Gmp evaluation committee.

In 2021, 3 pilot projects for the finalists in the two challenges were launched:

- Flexible parking management at Castellana 81, a functionality that has been adopted by most of the tenant companies that hire parking spaces.
- Facial recognition system with face mask detection and temperature measurement at ARQBÓREA, implemented at the building access turnstiles during the third quarter of the year, helping to maintain security in the building against the spread of COVID-19.
- Occupancy control system using artificial intelligence in communal areas of Luchana 23, Orense 34 and ARQBÓREA, which has made it possible to keep these areas open without putting the health of occupants at risk.





Orense 34

### 1.3 Transparency and communication



*Maintaining the trust of Gmp's stakeholders through a relationship based on ethical principles and honesty, rejecting any actions that could be associated with any type of corrupt practice, which enables Gmp to contribute significantly to SDG 16.*

Gmp promotes transparency and communication with its stakeholders. Since 2009, it has conducted stakeholder analysis and a report on their needs and expectations is submitted every year for the approval of the Steering Committee and CEO during the review meeting for the Management of the Integrating Management System for Quality, the Environment and Health and Safety.

In addition, a materiality analysis was conducted in 2019, which identified the relevant issues for the Company and its 8 stakeholders.

This analysis was updated in 2020 and has been maintained over the past year.

### Materiality analysis

For Gmp it is essential to establish what the expectations and needs of the stakeholders are and address them accordingly. In order to identify the relevant issues, in 2020 an internal and external Company survey was commissioned, and this helped pinpoint the main requests from analysts in terms of sustainability, future regulation, information received through communication channels with the stakeholders and best practices in the industry.

The results from the previous year remained in force in 2021 as the materiality analysis has not been reviewed over this last year.

Based on this methodology, a preliminary list of the relevant issues for Gmp was drawn up, which was reviewed by members of the CSR Committee. The final assessment was performed by taking into account the level of importance for both Gmp's business and reputation, as well as the Company's level of management of the same.

As a result of this methodology 13 material and priority issues were identified for Gmp, which have been included in the CSR Plan and are being monitored closely. In addition, a further 9 issues were identified which are also being monitored and, depending on the situation of the Company, specific actions will be carried out to improve performance.



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## Management of material issues with a focus on impacts

For each priority material issue identified, Gmp has conducted a preliminary analysis in order to disclose the positive (opportunity) and negative (threat) impact that these material issues have on its stakeholders (inside-out) as well as the positive and negative impact that these same material issues have on the Company's accounting (outside-in). In today's changing socio-economic and regulatory context, issues such as Human Rights, Circular Economy and Risk Management (including Climate Change risks) are expected to increase in relevance. Gmp will review materiality issues in 2022 and work on deepening this dual approach to materiality.

	Inside-Out Impact	Outside-In Impact
Health, safety and welfare of clients/users	Gmp buildings aim to respond to the physical and emotional needs of users through spaces that provide well-being and guarantee the health and safety of their occupants, prepared for the COVID-19 and post-pandemic era, backed by prestigious certifications.	Lack of health and safety measures can trigger user complaints and reputational damage.
Employee health and safety	Safe, stable, healthy and environmentally optimal working conditions for employees is part of Gmp's DNA.	Employee satisfaction boosts productivity and contributes to higher retention rates.
Creating value for investors	Gmp delivers compliance with the business plan and maximisation of expected returns, as well as a fair dividend payout for shareholders.	Maximising value for investors increases the financial profitability of the company.
Sustainable certifications	Gmp seeks to differentiate its buildings and gives priority to creating spaces that are environmentally and humanly responsible.	Obtaining certifications has an impact on attracting customers, shareholders and stakeholders concerned about sustainability issues.
Commitment to society	The Gmp Foundation is the key player in promoting criteria and developing Corporate Social Responsibility (CSR) strategies in the Company's sphere of action.	Social action has a direct and indirect positive return in terms of financial profitability by increasing the quality of life of local communities.
Environmental awareness	Gmp integrates training in environmental issues through its communication channels with its stakeholders.	Caring for the environment and resources will ensure the capacity to generate employment and operations, so it is essential to prepare stakeholders on these issues.

Quality of buildings	Gmp works to maintain the highest quality standards in its buildings, which has an impact on its brand image and return on operations.	Safe, responsible and smart buildings promote social and financial returns and reduce the risk of claims and penalties.
Customer/user satisfaction	Gmp bases its strategic decisions on monitoring the experience of its clients and users through surveys to increase satisfaction levels.	The continuous pursuit of customer satisfaction ensures client acquisition and retention.
Climate change and energy efficiency	Gmp's projects and services meet regulatory demands and stakeholder requirements in terms of energy efficiency.	Responsible use of resources and maximising their circularity optimises the Company's profitability.
Regulatory compliance	Stakeholders benefit from Gmp's compliance processes with the applicable regulations as this promotes a sense of trust and enhances the Company's reputation.	Failure to comply with current regulations may result in fines or penalties.
Innovation and emerging trends	Stakeholders such as clients benefit from smart buildings and partnerships with start-ups through initiatives such as Gmp horizon.	Implementing innovative measures puts Gmp in a differential position with regard to other market players.
ESG Strategy	Having a sound ESG strategy increases the Company's attractiveness to shareholders and investors.	In the context of ecological transition, companies with ESG strategies generate the highest economic and social returns.
Transparency and communication	Gmp will continue to focus on transparency and responsible communication to ensure stakeholder retention and attraction.	Reputational damage based on lack of transparency can have repercussions on the Company's image.

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## Stakeholders and communication channels

Communication with stakeholders is of vital importance to Gmp. For this reason, a series of channels have been set up to enable two-way communication with each group.

Stakeholder	Communication channel
Stakeholders and investors	General Meeting of Shareholders
	Linking point; Investor relations
	Websites of Gmp and buildings, Gmp Foundation, MEETING PLACE, Las Colinas Golf & Country Club, Las Colinas Real Estate, Las Colinas Residences, il Palco, umawa and WOW Beach
	LinkedIn Gmp
	LinkedIn, Instagram, Twitter and Facebook Gmp Foundation
	LinkedIn MEETING PLACE
	LinkedIn, Instagram, Twitter and Facebook Las Colinas Golf & Country Club
	Instagram umawa
	Instagram WOW Beach
	Instagram and Facebook il Palco
	YouTube Gmp, Gmp Foundation and Las Colinas Golf & Country Club
	Annual report
	BME Growth website
Corporate customers and end users	Meetings with clients
	Websites of Gmp and buildings, Gmp Foundation, MEETING PLACE, Las Colinas Golf & Country Club, Las Colinas Real Estate, Las Colinas Residences, il Palco, umawa and WOW Beach
	LinkedIn Gmp
	LinkedIn, Instagram, Twitter and Facebook Fundación Gmp
	LinkedIn MEETING PLACE
	LinkedIn, Instagram, Twitter and Facebook Las Colinas Golf & Country Club
	Instagram umawa
	Instagram WOW Beach and Instagram and Facebook il Palco
	YouTube Gmp, Fundación Gmp and Las Colinas Golf & Country Club
	Newsletters for Gmp, Gmp Experience, Las Colinas Golf & Country Club and il Palco
	Information campaigns in the buildings and at Las Colinas Golf & Country Club
	Tablet in lobbies of WELL buildings
	Dynamic content display circuit in buildings
Suppliers	Annual customer satisfaction surveys
	Gmp Smart App
	Web Gmp Experience
	Regular meetings
	Websites of Gmp and buildings, Gmp Foundation, MEETING PLACE, Las Colinas Golf & Country Club, Las Colinas Real Estate, Las Colinas Residences, il Palco, umawa and WOW Beach
	LinkedIn Gmp
	LinkedIn MEETING PLACE
	LinkedIn, Instagram, Twitter and Facebook Gmp Foundation
	LinkedIn, Instagram, Twitter and Facebook Las Colinas Golf & Country Club
	Instagram umawa
	Instagram and Facebook il Palco
	YouTube Gmp, Gmp Foundation and Las Colinas Golf & Country Club
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Stakeholder	Communication channel
Employees	Work climate surveys
	Intranet
	Informative communications
	Internal social network
	Gmp INnova and INnova Lab
	Newsletters from Gmp, Gmp Experience, Gmp Foundation, Las Colinas Golf & Country Club
	Circuit of displays with dynamic content in buildings.
	Gmp Office Displays
	Websites of Gmp and buildings, Gmp Foundation, MEETING PLACE, Las Colinas Golf & Country Club, Las Colinas Real Estate, Las Colinas Residences, il Palco, umawa and WOW Beach
	LinkedIn Gmp
Society and service sector organisations	LinkedIn, Instagram, Twitter and Facebook Gmp Foundation
	LinkedIn MEETING PLACE
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	Websites of Gmp and buildings, Gmp Foundation, MEETING PLACE, Las Colinas Golf & Country Club, Las Colinas Real Estate, Las Colinas Residences, il Palco, umawa, WOW Beach
	Official communication channels of the administrations
Public Administration	Websites for Gmp and buildings, Las Colinas Golf & Country Club and Las Colinas Real Estate
	Agents' Extranet
	Newsletters for Gmp and Las Colinas Golf & Country Club
	LinkedIn Gmp
	LinkedIn, Instagram, Twitter and Facebook Las Colinas Golf & Country Club
	Webs of Gmp and buildings, Las Colinas Golf & Country Club and Las Colinas Real Estate
	LinkedIn Gmp and Las Colinas Golf & Country Club
	Regular meetings
	Real estate consultants
	Financial institutions

The data collected through these channels are analysed by the dedicated department, which decides any specific actions required to meet the expectations of stakeholders. Likewise, departing from the CSR Plan and the CSR Policy, the Company makes available to employees a series of tools and guidelines to help them promote transparent and responsible communication with stakeholders, as well as to identify and manage stakeholder expectations.

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Parque Norte

The key initiatives as regards communication with the stakeholders in 2021 are listed below:

- Renewal in February 2021, until 2024 of the triple AENOR certification of the Integrated Quality, Environmental and Occupational Health and Safety Management System, adapting the Health and Safety system to the ISO 45001 standard.
- WELL Gold certification in the Core & Shell category for the Oxexo building in March 2021.
- Completion of improvements to the Parque Norte business park and the Orense 34 building to offer corporate customers and users new spaces designed to maximise their comfort and well-being, in June and August respectively.
- Opening of the umawa and WOW Beach restaurants at Las Colinas Golf & Country Club in April and June 2021.
- Opening of MEETING PLACE at Orense 34 and refinancing of the green loan for the Castellana 77 building, with a new maturity date in 2028, both in August 2021.
- ARQBÓREA, first SmartScore building in Spain and fourth in the world in September 2021, and first WiredScore building in Spain in November.

- Castellana 81 and Las Colinas Golf & Country Club, the first multi-tenant office building and Resort in Spain, to obtain “Brain Protected Space” certification in October and November 2021, respectively.
- Renewal in December 2021 of LEED certification in Luchana 23, Génova 27, Orense 34, Parque Norte and Hermosilla 3. The first 4 confirmed Gold level and Hermosilla 3 achieved Platinum standard. The renewal process followed the requirements of the new LEED v4.1 version, which raises the bar to address water conservation, energy and waste generation and management. It also analyses aspects linked to mobility, such as the means of transport used by users to reach the building. In addition, air quality tests were conducted in different areas of the buildings to ensure that they meet the highest standards.
- Parque Norte and Orense 34 obtained AIS (Accessibility Indicator System) Certification in December 2021. Parque Norte was given 4 stars and Orense 34 was awarded 5-star rating. Created by the Fundación para la Accesibilidad y RS, this international standard measures functional physical, sensory and cognitive diversity criteria to ensure that everyone can move around the building comfortably and safely.

#### Communication management of COVID-19

Since the onset of the COVID-19 global health crisis in March 2020, Gmp has worked tirelessly to adopt the necessary measures to deal safely with the new reality brought about by the pandemic and to continue to make progress in its commitment to the health and well-being of the users of its buildings. In 2021, the communication actions with stakeholders launched in 2020 were continued:

- Gmp website: The content of the COVID-19 action plan adopted in the buildings has been updated, with access from the home page of the corporate website.
- Signage in the buildings: From the beginning of the pandemic, COVID-19 signage with a corporate design was installed in the buildings: markings on the floor to maintain the safety distance, reminders about the use of masks, rules to adapt to the use of communal spaces and a variety of content on the circuit of displays in the buildings, among others. Throughout 2021, this communication has been maintained and its messages have been adapted to the new requirements of the evolution of the pandemic.
- Building display circuit: Broadcasting of videos to communicate to users of the measures taken in buildings against COVID-19, promote the use of stairs and inform about air quality.
- Sending out newsletters: In 2021, two types of communications were sent; the first on measures taken or actions carried out to prevent the spread of the virus in buildings and the second to inform clients in each building about the detection of positive cases of COVID-19. In total, 19 communications were made.
- Gmp Smart App: Like the Gmp website, the app has been a key communication channel of the COVID-19 action plan adopted by Gmp.





Best Social Responsibility Initiative Award from the ADIS Association



2021 has been an award-winning year for Gmp

## Awards and recognition

The quality, sustainability, design and management of Gmp's projects and services have received recognition in prestigious national and international real estate competitions:

- In 2021, the ARQBÓREA building won several awards. It was named "Best New Building 2020" at the AEO (Spanish Office Association) Awards. It also received a special mention in the category of "Best Non-Residential Real Estate Project" at the 18<sup>th</sup> ASPRIMA-SIMA Awards, considered one of the most prestigious in the industry. The jury praised the innovative architectural concept of the building project and execution.
- Recognition in June 2021 for the Gmp Foundation for "Best Social Action Practice" at the 4<sup>th</sup> Diversity and Inclusion Awards.
- Las Colinas Golf & Country Club and Fundación Gmp awarded the "Best Social Responsibility Initiative" Award from the ADIS Association for the #AlimentosPorLaInclusión project.
- In September 2021, Gmp obtained a Gold rating in the EPRA BPR (Best Practices Recommendations) for excellence and transparency in financial communication. In the same month, Gmp achieved, for the second consecutive year, Gold rating in the EPRA sBPR (Sustainability Best Practices Recommendations). This is the highest distinction awarded by the European Public Real Estate Association (EPRA) in the field of sustainability. It certifies standards of excellence in CSR reporting.
- Recognition for Gmp with the "Brain Caring People" seal from the Fundación Freno al Ictus in October 2021.
- Las Colinas Golf & Country Club named as "Spain's Best Golf Course" at the World Golf Awards 2021, as well as "Europe's Leading Resort Villa" and "Spain's Leading Villa Resort" at the World Travel Awards 2021.
- Gmp Smart app was the winner of the 6<sup>th</sup> AEO Awards in the Innovation category in December 2021.
- In December 2021, Gloria Alemán, President of the Gmp Foundation received the "Disability 2021" Award from the Murcia Regional Government for the social actions implemented by the Gmp Foundation in the Murcia region.

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## 2. CUSTOMER AND USER EXPERIENCE

Gmp works every day to offer its customers and users a quality service and management that builds a differential positioning for the company, capable of attracting and retaining customers and adding value to their experience. Back in 2009, it was the first real estate company to obtain triple certification ISO 9001, ISO 14001 and OHSAS 18001 from AENOR, for an Integrated Quality, Environment and Health and Safety Management System. In 2020, Gmp reinforced its commitment to the Health and Safety of its business by adapting the integrated system to the new ISO 45001 standard, which replaced OHSAS 18001.



At the beginning of 2021, the Integrated System renewal audit confirmed the triple certification for a further three years, until 2024. Annual follow-up audits of the System will be conducted up to this date to identify any non-conformities recommendations for improvement and strengths. In 2021, progress was made to include all the spaces in the buildings used for corporate meetings and events, known as MEETING PLACE, in the scope of the integrated system. The Quality, Environment and Health and Safety management at MEETING PLACE for the past year was audited for the first time at the beginning of 2022. As a result of the findings of the audit, Gmp has scheduled improvement actions to promote a more direct and personalised feedback with MEETING PLACE clients.

The System renewal audit carried out in early 2021 highlighted the involvement of Senior Management in maintaining and promoting the Integrated Management System in the Organisation and the resilience shown by the Company in the face of the health crisis generated by COVID-19. The 2021 follow-up audit, conducted in February 2022, again highlighted engagement from Senior Management as a Company strength. Other highlights of the latter include:

- Extension of the functionalities of the Gmp Smart App.
- First real estate company in Spain to SmartScore and WiredScore certify one of its buildings, ARQBÓREA.
- Action Plan aimed at enhancing customer experience.
- Project to improve air quality in all buildings.
- Strong well-being component in physical and mental health care within the Annual Training Plan 2021.
- Carrying out two serological testing campaigns, as well as detection tests (antigens and PCR) for employees.

- High participation rate in medical check-ups, 77%.
- The role of the “Facility Manager” in incident management at buildings.
- Implementation of the SGS Management tool for effective coordination and management of the business activities of tenants and suppliers.

Gmp’s aim is to continue to consolidate the level of integration of the System in its management and continue to ensure effective communication of its Integrated Policy, which expressly establishes that Environmental Management, Quality and Health and Safety are the responsibility of all members of the company, who must include them in any activity they carry out or ask others to do and in all the decisions they take.

Gmp strives to ensure the Integrated Management System Policy is communicated effectively. It can be consulted on the company’s corporate website at the following link [www.grupogmp.com](http://www.grupogmp.com)

With regard to the quality management of assets and the relationship with customers, as indicated in section 5.1.3 on Transparency and Communication, Gmp promotes transparency and communication with its stakeholders and since 2009 has carried out a stakeholder analysis of the interested parties and their needs and expectations, which it submits annually to the Management Committee and the CEO for approval during the management review meeting of the Integrated Quality, Environment and Health and Safety.

Independently of this annual review, Gmp holds six-monthly committees to ensure continuous improvement and to analyse and follow up on:

- The improvement objectives, indicators set, level of achievement and deviations.
- Non-conformities.
- Follow-up of the recommendations for improvement agreed in the previous Management Review.
- Follow-up of non-conformities, observations and opportunities for improvement from the AENOR audit.
- Planning for change.
- The effectiveness of actions taken to address risks and opportunities.

The Chairman and CEO, the Business General Manager, the Corporate General Manager and the members of Gmp’s Management Committee not only attend and take part in the annual Management Review but also in the half-yearly committees to ensure effective engagement and continuous monitoring of the system.

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Broadly speaking, Gmp met the quality objectives defined within the framework of the Integrated System in 2021, despite the challenges posed by COVID-19, which continued to have an impact throughout the year.

## Quality objectives 2021

7,590 m <sup>2</sup>	Rented space in the portfolio	15,400 m <sup>2</sup>	202%
29,187 m <sup>2</sup>	Portfolio Renewal	53,400 m <sup>2</sup>	183%
60%	Increase the score of at least 60% of the target corporate clients <sup>(1)</sup>	64%	Clients improved their score

<sup>(1)</sup>The 25 clients who gave the lowest ratings last year were considered the target customer.

One of these challenges was to maintain the frequency, effectiveness and scope of communication with customers and building users in a context of a growing trend towards working from home. To this end, Gmp strengthened its digital channels, which were consolidated in 2021 as an increasingly important platform for dissemination and interaction. In addition, Gmp made progress in strengthening the connection between users and buildings by creating new spaces and services designed to improve their experience and well-being, foster networking and promote creativity, personal development, collaboration and healthy habits.

## 2.1 Customer and user satisfaction



*In order to achieve maximum customer satisfaction Gmp seeks to deliver quality across its real estate services, customer service and incident resolution process, always striving to provide the best solution in any given situation. This commitment helps create sustainable cities and communities.*

One of the strategic values of Gmp is the ongoing improvement of management of its buildings, and its customers' opinions are particularly important in this regard. The Company implements a governance model to ensure that communication with clients and users is fluent, transparent and efficient, which is outlined below:

## Property management area

- Facility Manager: assigned to each building, manages the daily relationship with clients and users and is physically located on the premises. This role is key to generating customer loyalty, as responds in real time to any problems that arise on a day-to-day basis. The average rating for this role was 4.63 points out of 5 for historical office space clients, 5 out of 5 for commercial premises, and 4.82 points out of 5 for clients who joined the portfolio in the last year.
- Property Manager: this role has been created due to the growth of the portfolio under management. It is an intermediate role between the Facility Manager and the Head of Client Management in charge of supervising and monitoring via constant communication and weekly visits in person to the buildings for which they are responsible.
- Head of Property Management: based on reporting from the Property Managers and Facility Managers assigned to a building, this role is responsible for keeping information on the situation of clients and the building updated and defines the strategy and action plan for optimal management of the Company's portfolio of properties.

## Customer experience area

This team works closely with the Property Management and New Product Development Areas to measure customer satisfaction and identify and implement improvements to meet their expectations.

- Customer Experience Manager: Establishes direct communication channels with corporate clients and end users to ascertain expectations and receive feedback. Supervises the correct development of the annual customer experience plan and assesses its effectiveness.
- Customer Experience Head: Responsible for defining the annual customer experience plan, measuring the degree of satisfaction and managing the points of contact in the customer journey that favour well-being and an optimal experience for both corporate customers and end users.

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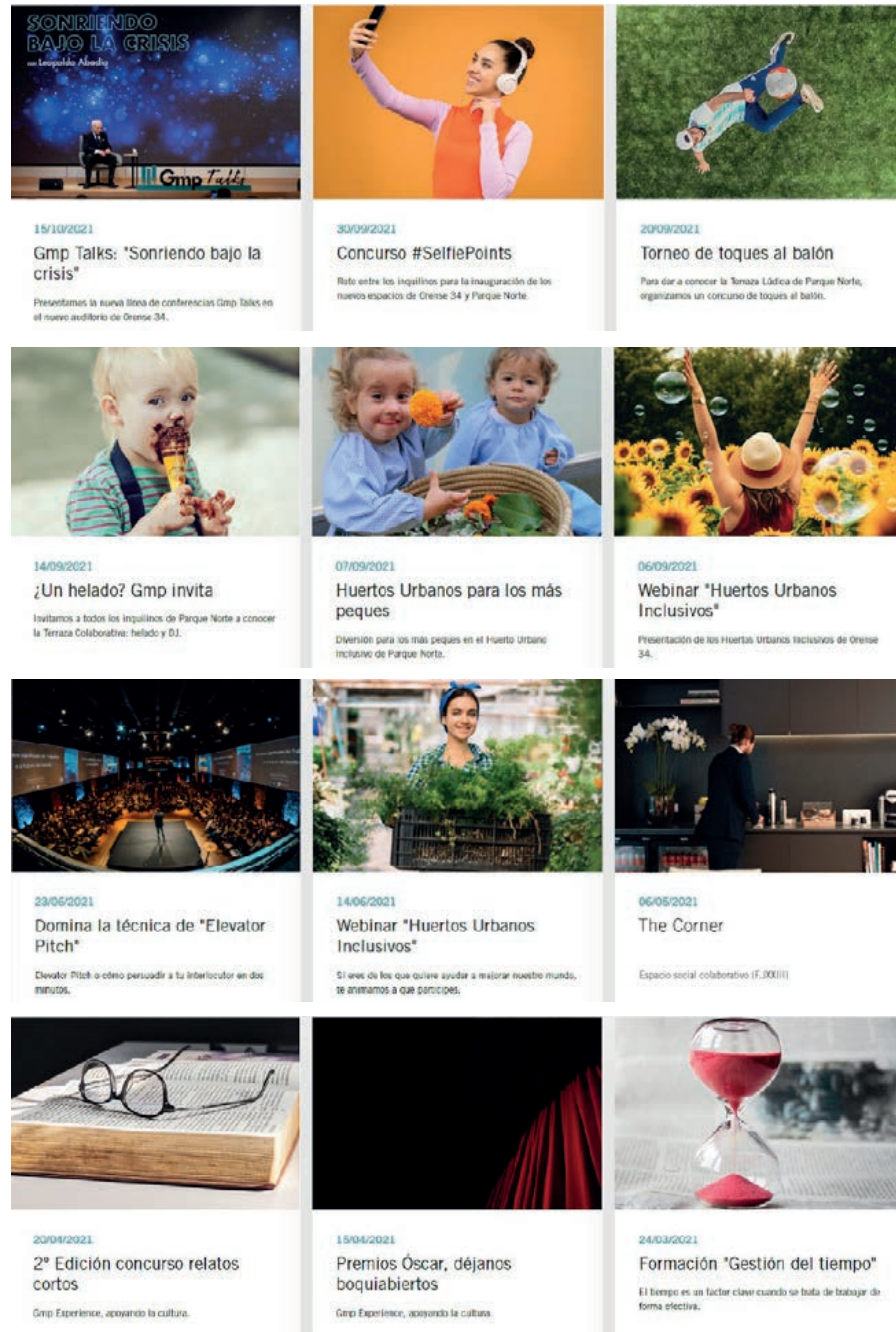
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The Customer Experience Area designs annual action plans under the Gmp Experience brand. The following actions of the 2021 plan should be highlighted:

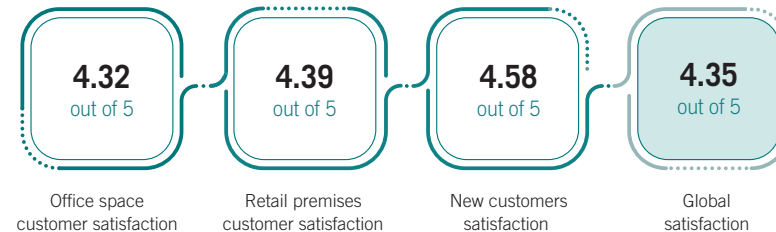


Within the customer relations model it implements Gmp carries out periodic surveys in order to measure their level of satisfaction and define initiatives for improvement.

Gmp carries out annual surveys of representatives of tenant companies (B2B), following procedure PC-05 of its Quality Management System, defined in accordance with the UNE-EN-ISO 9001:2015 Standard. This enables the Company to assess the level of customer satisfaction and identify potential areas for improvement.

In 2021, the share of tenant companies increased to 66% compared to 51% the previous year. Despite this favourable trend, the number of responses to the questionnaires was lower than before the health crisis generated by COVID-19. No dissatisfied clients were identified and satisfied or very satisfied clients increased to 91% from 83% in 2020. 9% of clients stated they were satisfied compared to 16% in the previous year.

In order to provide a more detailed analysis of the results, the satisfaction measurement is broken down into office space customers, retail space customers and new customers who have joined the portfolio in the last year. In all cases, very positive results were obtained, the highest on record, scoring 4.32, 4.39 and 4.58 points out of 5 respectively.



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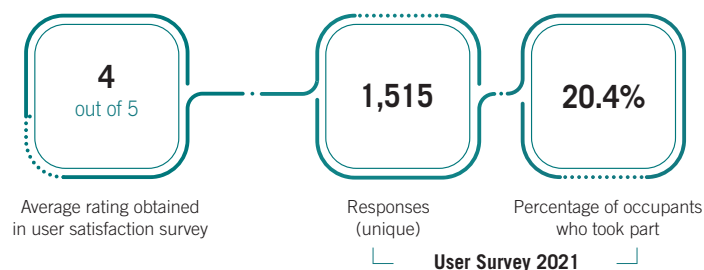
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The high levels of satisfaction Gmp's management reached is particularly gratifying given that the surveys were conducted at the end of the year amid rising costs due to high inflation and energy hikes, an unfavourable situation which generated some unease among clients. The Property Management Area endeavoured to maintain proactive and transparent communication with clients and offer them personalised treatment through one-to-one meetings.

In November 2021, Gmp conducted the annual survey on users of the multi-tenant<sup>1</sup> buildings. The aim of this questionnaire is to understand the needs and expectations of the employees of corporate clients and measure their degree of satisfaction with the Customer Experience Plan initiatives, building facilities and services and the Gmp Smart app. 20.4% of occupants at the buildings where the survey was conducted took part. The average rating was 4.0 points out of 5, with an increase in the score for building services of 6% compared to 2020. The questionnaire revealed the areas that were important to users and the Customer Experience Plan for 2022 was drawn up accordingly.



### Incident management

Incident management of assets is a key component to improve client and user experience in Gmp's portfolio. For this purpose, the Company applies an internal procedure that aims to manage incident resolution, as efficiently and transparently as possible. In 2021 the following incidents were reported:

- 1 complaint from a target customer<sup>2</sup> at the Condesa de Venadito 1 building for damage caused to its DPC room during work on the property.
- 12 complaints from target customers, of which 10 were resolved in less than one day, one in less than 2 days and another in less than 4 days.
- The resolution time for target customer incidents was 2.26 days. At the date of writing this report, all incidents reported in 2021 have been closed.

Gmp runs a digital platform where the Facility Manager posts all the information on incidents, from registration to resolution.

The resolution of non-critical incidents is managed by the building staff where the incident occurs by adopting the appropriate measures. Any major incidents are raised to the Management Committee, led by the Head of Property Management, which reviews them monthly and outlines how to handle them and the actions to be adopted in each case.

<sup>1</sup>The survey was conducted in Castellana 81, Castellana 77, Orense 34, Parque Norte, Condesa de Venadito 1, Oxseo, Génova 27, Luchana 23 and ARQBÓREA.

<sup>2</sup>The 25 clients who gave the lowest ratings last year are considered the target customers.

## 2.2 Health, safety and well-being of tenants



*Gmp bets on the health and well-being of people through its commitment to working towards ongoing improvement in the health, safety and well-being of clients and users at its properties.*

Gmp is a pioneer in promoting the well-being of users in its buildings. In fact, it was the first company in the industry to commit to the WELL Building Standard, the world's first certification for buildings that focuses solely on human health and well-being based on seven years of scientific, medical and architectural research. It is an innovative system founded by Delos and led by the International WELL Building Institute™ (IWBI), which was launched in 2015. It certifies that the design model, construction and operation of buildings integrates the health and well-being of people through on-site verification of the building's impacts in seven different areas: air, water, lighting, nourishment, promotion of physical exercise, comfort and mind. In this regard, it is worth noting that in 2018, Castellana 81 was the first WELL office building in Spain and the fifth WELL Core & Shell Gold in Europe, followed by Castellana 77, which completed the certification process at the end of 2019.

Gmp works to implement the best market practices in order to ensure well-being, safety and health in its buildings. Within the framework of the Integrated Quality, Environment and Health and Safety Management System, it defines annual objectives which, with regard to the Health and Safety area, which were as follows for 2021:

- Improving the well-being of employees by achieving WELL certification in Oxseo, Génova 27, Hermosilla 3, Orense 34, Parque Norte, Luchana 23, Condesa de Venadito 1 and ARQBÓREA. The Oxseo building achieved WELL Gold certification in the Core & Shell category in March 2021. The rest of the multi-tenant buildings in the portfolio made considerable progress in the certification process, although the pandemic slowed down the mandatory inspection visits by accredited staff that required international travel. At the time of writing this report, this process is nearing completion.
- Increasing employee protection against psychosocial risks through running training workshops for 80% of the workforce during 2020 and 2021. Initiatives such as the breathing workshop, to which 75% of the workers were connected, or the digital disconnection workshop, which achieved 87% attendance, are worth highlighting in this area.
- Optimising air quality throughout the Gmp portfolio. This was a major achievement and has received very positive feedback from clients. The following measures were taken to achieve this goal:
  - Incorporating an advanced photocatalysis filtration system, SFEG, in the general air-conditioning installation of the buildings, which makes it possible to reach hospital standard air quality. The powerful F7/F9 active polarisation filters remove the smallest particles, aerosols, micro-organisms and suspended VOCs from the air by up to 98%. The system has been supported by a European R&D&I initiative funded by the Centre for the Development of Industrial Technology (CDTI) to address the health emergency caused by COVID-19. After 18 months of work, research has confirmed that the technology is capable of eliminating not only SARS-CoV-2, but also other types of viruses, as well as bacteria and fungi.

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- The installation of an innovative real-time air quality monitoring technology platform that measures temperature, relative humidity, carbon dioxide, PM2.5 fine particulate matter and total volatile organic compounds (TVOC). This platform has been integrated with the buildings' dynamic content display circuit, which reports on the air quality in the buildings.
- The installation of air purifiers in elevators and toilets.

2021 saw the renewal of the WELL Health & Safety Rating for the Oxseo, Génova 27, Orense 34, Parque Norte, Luchana 23, Condesa de Venadito 1 and ARQBÓREA buildings, which had been the first in Spain to be certified according to this international standard at the end of 2020. The WELL Health & Safety Rating came about as a result of the International WELL Building Institute's (IWBI) COVID-19 working group, a team of nearly 600 public health experts, virologists, state authorities, academics, business leaders, architects, designers, building scientists and real estate professionals, created at the end of March 2020 to help lead the IWBI's response to the pandemic. The certification process for the listed buildings involved on-site verification by accredited third parties of the adoption and monitoring of a plan of measures to ensure that the operation and maintenance of the building meets the health and safety standards set by the rating in the COVID-19 global health crisis situation and over the long term.

Gmp also focused on managing accessibility at its buildings through AIS certification, renewal of the DIGA certification (Distintivo Indicador del Grado de Accesibilidad). Castellana 81, Castellana 77, Oxseo, ARQBÓREA and Luchana 23 already hold with a 5-star rating and Génova 27 has a 2-star rating. This year Orense 34 was also awarded the highest level, 5-star certification, and Parque Norte reached the 4-star level.

Respectively, Las Colinas Golf & Country Club and the Castellana 81 building became the first golf resort and multi-client office building in Spain to be certified as "Brain Protected Spaces".

Finally, as mentioned above, in 2020 Gmp strengthened its commitment to Health and Safety by adapting the system to the new ISO 45001 standard, which replaced OHSAS 18001. At the beginning of 2021, this adaptation was successfully audited by AENOR as part of the three-year renewal audit of the Integrated Quality, Environment and Health and Safety System for a three-year period.

Throughout the year, Gmp's Hazard Prevention in the Workplace department carried out a series of actions in the buildings to guarantee a safe environment for clients and users, including:

- Quarterly inspections carried out by the Facility Managers of each building and by the Hazard Prevention department.
- Another member of staff joined the Hazard Prevention department with the aim of providing a better and more comprehensive service.
- Notification of incidents, in compliance with procedure PP-02 of the integrated Quality, Environment and Health and Safety Management System, which are immediately reported by the Facility Managers to the Hazard Prevention department in the buildings under their responsibility
- Emergency drills: emergency drills are carried out annually in all buildings. At all Gmp buildings there is a Self-Protection Plan, compliant with existing legislation, which is reviewed from time to time with tenants.



Castellana 81 "Brain Protected Space"

- Communication with clients on Hazard Prevention in the Workplace. An extranet platform for Gmp's clients enables actions to be coordinated and promotes the exchange of information on hazards and preventive measures.

The average rating of corporate clients in the 2021 satisfaction surveys regarding how safe they feel in the communal areas of the buildings was 4.43 out of 5.

The Facility Manager at each Gmp property is in charge of coordinating the four main services provided in the buildings to ensure the health and safety of clients and users:

- Security: responsible for guaranteeing the security of the building and its occupants 24 hours of the day.
- Hostess service: controls access of clients' visitors in the buildings, as well as managing access cards.
- Preventative maintenance and repairs of general installations at the buildings.
- Cleaning service: in charge of daily cleaning in all communal areas of the buildings.

To continue guaranteeing customer satisfaction with the safety of its buildings, a specific section in the annual satisfaction questionnaire is planned in 2022 so that respondents can make suggestions or raise concerns regarding health and safety. Actions will also be carried out to reduce the social impact of cerebrovascular disease (CVD) or strokes in buildings, by certifying Castellana, 77, Oxseo and ARQBÓREA as "Brain Protected Spaces".



### 3. OUR TALENT

Talent management and retention is a key pillar for organisations. Gmp has always been committed to human capital and is aware of the importance of providing differential benefits and working conditions to attract and retain the top professionals, as well as to foster commitment and motivation for the Company teams.

The mission of the Human Resources Department, aligned with Gmp's people-centred Strategic Plan, is to create, plan and implement new practices and projects that help to achieve the goals set out in Gmp's strategy. It constantly works on ways to improve processes, facilitate the best experience for the team and design policies aligned with the company's objectives. HR is involved in all areas of Gmp and has become a strategic area for the Group and its different teams. Its main challenge is to provide all employees with the tools they need to achieve success in their jobs.

Gmp maintains that continuous innovation is key to designing formulas that enable employees to develop new knowledge and increase their sense of belonging and engagement with the company. In 2021, Gmp has developed a new Welcome Plan for new recruits to the Group, which compiles the most useful and necessary information available in an immediate and agile way. This Plan is digitally accessible to everyone, regardless of where they join the Group, and is a key tool for promoting the Company's values and people-centred initiatives that is made available to all staff. Digitalisation through the GmpXchool web platform guarantees dynamic and intuitive audio-visual content so that employees can learn about aspects such as the history of Gmp, its organisation chart, key policies and the benefits of being part of the company.

During 2021 investment continued in the technological development of the Ágora platform, improving the area dedicated to setting, communicating and monitoring annual objectives, as well as the skills development block that will soon be available to the entire team.

Ensuring people are involved in the policies and actions defined for the work team is fundamental and in 2021 several surveys were launched to gain an accurate picture of important issues such as the working environment and equal opportunities. For instance, the 3<sup>rd</sup> triannual Workplace Climate Survey was conducted, reaching an average score of 7.2 out of 10. This score is slightly lower than that obtained in the previous survey, in 2018, when the rating reached 7.7 out of 10. Notwithstanding, the level of participation in 2021, which rose to 84.7%, is the highest on record since the survey was introduced.

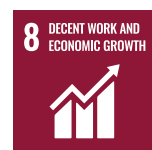
The findings of the 1<sup>st</sup> Equal Opportunities Survey have helped reach an equality diagnosis which will be incorporated into the 1<sup>st</sup> Gmp Equal Opportunities Plan. Consisting of a total of 42 measures aimed at improving the processes which have a direct impact on the satisfaction, development and well-being of the team, this plan will be applied over the next four years (2022-2026). It has also been drawn up in strict compliance with legal requirements and taking into account the opinions of people within the Company, not only through the aforementioned survey, but also through setting up a working group which has contributed a range of innovative measures and helped create the Gmp equality logo.

As indicated in the previous section, the Hazard Prevention in the Workplace area launched a new Well-Being initiative focusing on activities to develop the body, mind and relationships between employees. In addition to breathing and relaxation workshops, group activities were organised such as the "Everest Challenge", which is mentioned in the innovation section; specific campaigns on COVID-19 and flu and introducing specific tests in the Company Medical Check-ups to promote prevention and health care.

Responsible employee management is primarily based on the Working Hours and Vacation Policy, which aims to make the most of the resources of each member of the team, so that they are able to make their own decisions by managing their work and rest time, striking a balance between their professional and personal lives. In 2021, this has enabled Gmp's professionals to enjoy an effective distribution of working hours according to the needs of each person and in line with those of their team.

In 2021, this policy was replaced by the Flexibility Policy, which improves conditions for employees, providing them with tools to distribute their working hours according to their needs and promoting a work/life balance

#### 3.1 Workforce



*Gmp guarantees quality work and contributes to economic growth through best practices in identifying, recruiting and retaining talent, always based on the principles of equity and non-discrimination for reasons of gender, age, disability or any other circumstance.*

Gmp focuses on the responsible management of its team through the following measures:

- Creating an attractive working environment that ensures the professional and personal development of employees.
- Promoting training and knowledge management.
- Fostering talent detection, attraction, development and retention.
- Generating fairness and equal opportunities.
- Facilitating a work/life balance.
- Promoting mechanisms that improve internal communication via the use of modern technologies and developing collaboration platforms.
- Working in a safe place that guarantees the health and well-being of employees.
- Placing people at the centre of our policies, procedures and, in general, in each of our actions.

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At the close of 2021 Gmp had a workforce of 161 people, with a distribution by gender of 58% men and 42% women. The increase in the number of employees compared to 2020 is due to the reinforcement of the HR, Innovation and Development, Major Works teams, the creation of the Internal Audit area and the growth of the Operations area of La Colinas Golf & Country Club.

Gmp has a clear position of non-discrimination and makes no distinction between women and men in the management of its staff. For this reason, Gmp's talent management is based on meritocracy and on fostering commitment from the team through developing and growing people's talent and well-being, ensuring that factors such as gender, religion, culture or race do not place any employee at a disadvantage.

Workforce	2020	2021
Men	90	94
Women	64	67
<b>Total</b>	<b>154</b>	<b>161</b>

Employees by category	2020		2021	
	Women	Men	Women	Men
Directors <sup>3</sup> and Managers	2%	14%	2%	12%
Middle Managers and Technicians	16%	27%	17%	26%
Administrative Staff	13%	3%	13%	4%
Other Jobs	11%	14%	10%	16%

Gmp values diversity in all its dimensions, especially generational diversity, and firmly believes that a diverse workforce brings differential value to the business and encourages the exchange of experience and knowledge among its teams.

Employees by category	2020			2021		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Directors <sup>4</sup> and Manager	0%	8%	8%	0%	7%	8%
Middle Managers and Technicians	6%	33%	4%	6%	29%	9%
Administrative Staff	4%	10%	3%	3%	11%	2%
Other Jobs	3%	18%	5%	5%	14%	7%

Gmp implements responsible recruitment procedures in order to minimise bias and ensure equal opportunities for all candidates. In parallel, Gmp promotes permanent contracts, which predominate for new hires. 100% of men and 97% of women on the workforce hold this type of contract.

Type of contract	2020		2021	
	Permanent	Temporary	Permanent	Temporary
Men	99%	1%	97%	3%
Women	98%	2%	100%	-
<b>Total</b>	<b>99%</b>	<b>1%</b>	<b>98%</b>	<b>2%</b>

Gmp boosts economic growth in the places where it operates by promoting local recruitment. In this respect, it should be noted that 100% of the members of the Management Team are local<sup>5</sup>.

% local employees by gender	2020	2021
Men	90%	89%
Women	89%	86%
<b>Total</b>	<b>90%</b>	<b>87%</b>

For yet another year, Gmp continues to consolidate its position as a quality employer and has made 21 new hires of men and women, at all levels of professional categories and in all age ranges. In line with the above comments on generational diversity, Gmp is actively recruiting young talent. It should be noted that 8 of the 21 people hired in 2021 are young people under 30 years of age, which represents a 36% rise in the number of people under this age in the workforce. The rates of recruitment in 2021 are shown below.

	2020			2021		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Nº of new hires (Emp-Turnover)	3	15	4	8	11	2
Rate of new hires <sup>6</sup> (Emp-Turnover)	16%	14%	12%	36%	11%	5%

	2020		2021	
	Women	Men	Women	Men
Nº of new hires (Emp-Turnover)	11	11	8	13
Rate of new hires <sup>7</sup> (Emp-Turnover)	17%	12%	12%	14%

	2020				2021			
	Directors <sup>8</sup> and Managers	Middle Managers and Technicians	Admin Staff	Other Jobs	Directors <sup>9</sup> and Managers	Middle Managers and Technicians	Admin Staff	Other Jobs
Nº of new hires (Emp-Turnover)	1	13	-	8	1	9	2	9
Rate of new hires <sup>10</sup> (Emp-Turnover)	4%	19%	-	21%	4%	13%	8%	21%

<sup>(8)</sup>The category of Directors includes the Executive Committee.

<sup>(9)</sup>The category of Directors includes the Executive Committee.

<sup>(10)</sup>"Local" is defined as a person employed by Gmp with the same nationality as the geographic market in which it operates.

<sup>(6)</sup>Number of new hires out of total staff.

<sup>(7)</sup>Number of new hires out of total staff.

<sup>(8)</sup>The category of Directors includes the Executive Committee.

<sup>(9)</sup>The category of Directors includes the Executive Committee.

<sup>(10)</sup>Number of new hires out of total staff.

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## 3.2 Team training and development



*Gmp is strongly committed to SDG 8 by promoting quality employment through a merit-based culture, according to the competencies and performance of each job role, fair remuneration and training of workers.*

Gmp is aware of the importance of ongoing training talent retention and enhanced productivity. That is why it provides all the means for its employees to grow and achieve optimum professional and personal development through the annual Training Plan it establishes for all its employees.

This Plan aims to improve employees' competencies, as well as optimising their working day. The Human Resources Department has designed this plan by taking into account a number of factors such as job descriptions, changes that occur during the year, opportunities identified and the ongoing search to develop the personal and professional skills of employees.

In this regard, training is divided in four principal areas:

- Training on innovation and digital transformation: in order to meet Gmp's commitment to innovation, this section brings together courses with content that ranges from cutting-edge techniques in the real estate sector to sessions on learning how to handle digital tools.
- Cross-company: Training for all employees on Gmp policies and general business, such as training on health and safety, wellness, hazards in the workplace, Code of Conduct or welcome pack.
- Technical: programmes adapted to the employee's post to cover the specific needs of their day-to-day functions.
- Skills training: training in soft skills, which are considered essential to be successful in a professional environment, as well as for personal development. This training equips employees with the skills they need to make them more competitive in the labour market. These courses include improving presentation, communication, language and social media techniques.

2021 was a year of gradual return to normality in which the number of total training hours was similar to 2020, with an average of 73.30 hours of training provided to the team. In 2020 the number of people who received training was lower as a large part of the staff of Las Colinas Golf & Country Club was furloughed due to the pandemic, which meant that the average number of hours of training received by the people who had access to it was higher than in 2021.

Last year more than 95% of the staff received a training session through the Ágora programme, which explains why the average number of hours of training received by each person dropped significantly.

	2020		2021	
	Women	Men	Women	Men
Average number of training hours (Emp-Training)	102.3	127.9	40.4	32.9

All professional categories have benefited from these training sessions.

	2021			
	Directors and Managers	Middle Managers and Technicians	Admin Staff	Other Jobs
Average number of training hours (Emp-Training)	26.8	32.0	31.6	14

Regarding training in gender diversity policies and procedures, 11 employees were trained for a total of 66 hours.

### Performance review

In 2020 Gmp has designed and created a new personal and professional development system based on communication and feedback called Ágora. This programme, which replaces the traditional performance appraisal system, seeks to drive and manage change by creating a process of continuous improvement for employees. The aim is for people in the organisation to receive useful feedback that focuses on their professional and personal development. It also seeks to establish a communication channel among team leaders, employees and colleagues, through different actions such as focus groups or questionnaires. In addition, it places the person at the centre of the process, focusing on self-leadership, self-knowledge and the design of specific personal improvement plans.

In 2021, the scope of the regular feedback programme was increased. Thus, 100% of employees, including members from the Management category, received performance-related feedback using Ágora. In this regard, specific training was provided on how to give and receive feedback as a fundamental part of the Ágora tool.

	2020		2021	
	Women	Men	Women	Men
% employees who have received feedback (Emp-Dev) <sup>11</sup>	100%	97%	100%	100%

	2020				2021			
	Directors <sup>12</sup> and Managers	Middle Managers and technicians	Admin Staff	Other jobs	Directors <sup>13</sup> and Managers	Middle Managers and technicians	Admin Staff	Other jobs
% employees who have received feedback (Emp-Dev)	84%	100%	100%	100%	100%	100%	100%	100%

<sup>(11)</sup>The CEO and Vice Presidents are not included in the Ágora programme.

<sup>(12)</sup>The category Directors includes the Executive Committee.

<sup>(13)</sup>The category Directors includes the Executive Committee.

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## Política retributiva

Gmp considera la política retributiva un elemento fundamental dentro de su estrategia empresarial, un instrumento esencial de motivación y retención, y una contrapartida justa de los servicios y dedicación prestados por su personal con el objetivo de aunar los intereses de la Compañía y los de sus colaboradores.

Asimismo, Gmp considera que una política retributiva adecuada redonda positivamente en su actividad y en el bien general de sus accionistas. En base a ello, los principios generales de la política retributiva de Gmp son los siguientes:

- Atraer y retener a los mejores profesionales.
- Velar por la equidad interna y la competitividad externa.
- La creación de valor a largo y medio plazo.
- Recompensar la consecución de resultados (basados en una asunción prudente y responsable de riesgos).
- Recompensar el nivel de responsabilidad y la trayectoria profesional.
- Ser justos y objetivos, teniendo como referencia salarial el mercado.
- Asegurar la máxima transparencia en su política retributiva.

Todos estos principios buscan contribuir a la creación de valor, con carácter recíproco para la empresa y el empleado.

Adicionalmente, por la actividad y el sector en el que Gmp opera, la estrategia retributiva, pasa por situar a la Compañía al mismo nivel salarial que las empresas líderes del sector a nivel nacional. Para ello, usa como referencia salarial el mercado a través de análisis realizados por compañías de reconocido prestigio, líderes en el sector de consultoría de compensación.

Existen factores que intervienen en la distribución salarial dentro de la misma banda como la composición de la plantilla de la Compañía, las diferencias de funciones entre puestos corporativos y de negocio o el desempeño en el puesto de trabajo. La apertura de banda salarial de un 20% de margen, permite situar a los diferentes puestos en posiciones competitivas tanto dentro como fuera de la Compañía. Este modelo establece criterios de equidad entre categorías de trabajo similares, con el objetivo de evitar diferencias en las remuneraciones de los trabajadores por cuestiones de género o cualquier otro tipo de discriminación.

Por todo lo comentado, los datos de diferencias salariales por género de Gmp, son coherentes con el contexto de la Compañía y su sector.

Categoría	2020 (%) <sup>14</sup>	2021 (%)
Directivos y Gerentes <sup>15</sup>	-1%	-7%
Mandos intermedios y Técnicos	7%	7%
Administrativos	-11%	-30%
Oficios varios	13%	12%

<sup>14</sup>El ratio es calculado según las mejores prácticas usando la fórmula de: (remuneración media de hombres - remuneración media mujeres)/remuneración media de hombres.

<sup>15</sup>No se está incluyendo las remuneraciones del Comité Ejecutivo.

En 2021, la categoría de Directivos y gerentes presentó una desviación del 7% a favor del género femenino. En el caso de Mandos intermedios y Técnicos la discrepancia fue del 7% a favor de los hombres. En el caso de los puestos Administrativos se produjo una desviación del 30% a favor de las mujeres ya que se produjo una incorporación masculina en un puesto de menor responsabilidad, con la consiguiente reducción del valor medio del salario de los hombres en el conjunto de esta categoría.

En los oficios varios al igual que en los Mandos intermedios y Técnicos, había más hombres ocupando puestos de negocio que mujeres y la retribución tenía una desviación favorable hacia ellos de un 12%, debido fundamentalmente a cuestiones de antigüedad.

Por último, dentro de la política de remuneraciones, cabe destacar que se incluye la compensación del salario al 100% en situación de baja médica.

## 3.3. Satisfacción de los trabajadores



*Gmp prioriza el equilibrio entre la vida profesional y personal de los trabajadores que favorezca el desarrollo humano y social de las personas, y de esta manera la compañía potencia el trabajo decente y el crecimiento económico.*

Gmp lleva a cabo, cada tres años, encuestas de clima laboral a sus colaboradores con el fin de conocer las inquietudes o preocupaciones de la plantilla, así como su grado de satisfacción y percepción interna.

El objetivo del estudio es medir la satisfacción general de la plantilla y el clima laboral de la Compañía con el fin de mejorar las condiciones internas y de competitividad del servicio ofrecido al cliente, identificar las áreas de mejora relacionadas con la actividad laboral y con el desarrollo de la organización y permitir la puesta en marcha de estrategias y planes de actuación específicos.

En abril de 2021 se realizó la encuesta del clima a todo el equipo. Con una participación del 84,7% de la plantilla, los resultados alcanzaron un nivel de satisfacción global de 72 puntos sobre 100 y, en concreto, las competencias más valoradas dentro de la Compañía fueron bienestar y salud durante la pandemia, trabajo en equipo, liderazgo, desempeño e innovación y mejora continua.

Si bien la encuesta de clima de la Compañía es un canal clave para entender qué acciones se deben potenciar y qué oportunidades existen en materia de gestión del personal, el seguimiento de la tasa de rotación también indica el grado de satisfacción del talento. En este sentido, la plantilla tiene un nivel de rotación del 11%, teniendo en cuenta que un índice menor al 15% se considera una rotación sana este dato se valora como un resultado positivo.

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	2020			2021		
	Women	Men	Total	Women	Men	Total
Number of outgoing employees (Emp-Turnover)	1	8	9	6	12	18
Turnover rate <sup>16</sup> (Emp-Turnover)	2%	9%	6%	9%	13%	11%

	2020			2021		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Number of outgoing employees (Emp-Turnover)	2	7	-	2	11	5
Turnover rate <sup>17</sup> (Emp-Turnover)	11%	7%	-	9%	11%	12%

	2020				2021			
	Directors <sup>18</sup> and Managers	Middle Managers and technicians	Admin Staff	Other Jobs	Directors <sup>19</sup> and Managers	Mandos intermedios y Técnicos	Admin Staff	Other Jobs
Number of outgoing employees (Emp-Turnover)	-	7	-	6	2	7	2	6
Turnover rate <sup>20</sup> (Emp-Turnover)	-	10%	-	5%	8%	10%	4%	19%

Gmp bets on a work/life balance as a key part of retaining and attracting talent. For this purpose, it offers a range of initiatives associated with its values that enhance engagement, satisfaction and the productivity of its employees.

Due to the situation caused by Covid-19, Gmp has modified its flexible working policy in order to adapt to the situation in the best way possible, by adopting a mixed system of working from home and in-person work. Gmp offers a flexible work policy to equip employees with the tools that enable them to distribute their working day according to their needs and strike a work/life balance. During 2021, a new Flexibility Policy was implemented that adopted some of the measures established during the pandemic as temporary mechanisms for action in response to COVID-19 as normal practice. This made it possible to improve the work/life balance, through measures such as shorter meal breaks to bring forward departure times and flexibility in the dress code. The policy was shared with employees by email, as was the work calendar, and is also available on the attendance app.

In relation to maternity and paternity leave, since 2021, all persons entitled to parental leave have taken parental leave, which amounts to four people, one for paternity leave and three for maternity leave. The return rate after parental leave was 100%.

Finally, Gmp's social benefits policy provides its employees with benefits beyond financial remuneration, such as flexible remuneration mechanisms and life insurance. Within this package, Gmp's commitment to the health and well-being of its employees stands out, as it provides them, together with their spouses and children, with 100% free medical insurance. Finally, in line with its commitment to people and environmental sustainability, since 2020 it has continued to finance 100% of the cost of transport for those professionals who use public transport to get to work.

<sup>(16)</sup>The turnover rate is the number of outgoing employees out of the total workforce.

<sup>(17)</sup>The turnover rate is the number of outgoing employees out of the total workforce.

<sup>(18)</sup>The Management category includes the Executive Committee.

<sup>(19)</sup>The Management category includes the Executive Committee.

<sup>(20)</sup>The turnover rate is the number of outgoing employees out of the total workforce.



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### 3.4 Employee health and safety



*Gmp works to ensure the health and safety of employees through a respectful working environment and by implementing a Management System and Hazard Prevention in the Workplace.*

The health and safety and well-being of people is part of Gmp's strategic vision. The Company has a Health and Safety Management System, certified by Standard ISO 45001 and renewed during 2021 for an additional three years, until 2024. 45001. This enables Gmp to identify the risks and define the controls needed in terms of health and safety, as well as establish responsibilities for this area inside Gmp. As part of the system, the Company establishes the guidelines and directives on health and safety in its Integrated Policy on Quality, the Environment and Health and Safety, which involves all employees in the management of health and safety at the Company. This policy includes the following:

- Compliance with existing legislation and commitments endorsed by Gmp.
- Commitments regarding the appropriate measures to be taken to prevent damage to and the deterioration of the health of employees through a dedicated department for Hazard Prevention in the Workplace.
- Assessing, classifying and minimising the significant impacts of business activity by adopting Hazard Prevention processes and planning in the workplace.

As part of its commitment to health and safety Gmp carries out the following actions:

- It runs an External Prevention Service EPS through which it carries out preventive management in its offices and has technical assistance which carries out the identification of hazards and their corresponding evaluation and classification of risks as moderate, tolerable or trivial in each of Gmp's buildings.
- Gmp has Self-Protection Plans for all the buildings it manages.
- It prepares an annual report on absenteeism and accidents.
- It carries out quarterly reviews of all the buildings and installations, although two of these reviews, coinciding with the end of the half year, are carried out by an external company. The objective of all these reviews is to monitor the improvement measures in place and identify further improvement opportunities. During 2021, the six-monthly scheduled inspection visits, which were carried out by an external specialist, were conducted in the months of May and December and focused on detecting non-compliance in communal areas, technical installations and roofs, areas used by permanent suppliers and follow-up of actions against COVID-19.
- Safety Inspections are carried out in buildings, consisting of periodic reviews of building work, installations, critical tasks and work methods, to detect and assess existing risks, thereby controlling the conditions in which the work is carried out. These inspections apply to all areas of the company, including Gmp's subcontractors.
- It coordinates business activities for both tenants and suppliers.

Gmp's culture is based on prevention and being prepared for emergencies and carries out the following actions:

- It prioritises the health monitoring of its employees and on 21, 22 and 23 September 2021 the medical check-up campaign was carried out and participation rose as 78% of employees had a check-up compared to 57% in 2020. This campaign included additional tests to the protocol established to complement the medical check-ups.
- It carries out responsible management of suppliers, managing with them the necessary preventive measures in accordance with the applicable regulations and the type of action prior to carrying out any action. The Company arranges the Coordination of Business Activities according to the supplier's activity, risk and permanence.
- It involves all its employees, providing them with training to ensure the safety of workers inside and outside its workforce. In this regard, Gmp employees received training in 2021 on health and safety, relating to COVID-19 and emergencies. Training was also provided within the framework of Ágora on well-being regarding the prevention of psychosocial risks. Finally, training in the use of defibrillators, first aid and brain-protected space was offered to employees and contractors who carry out permanent activities in the buildings.
- Confinement drills were carried out in the buildings, except in Manuel Cortina 2, which carried out an evacuation drill managed by the client, and in Oxexo and ARQBÓREA, which carried out an evacuation drill with emergency personnel only. At Alcalá 16, no drill was carried out at the request of the client and is planned for May 2022.
- It fosters the well-being of employees through the promotion of healthy habits and sport. Among other actions, it provides them with a mobile app that facilitates access to physiotherapy services, childcare and sports facilities, such as a gym and padel tennis courts.

In addition, at the end of 2020, Gmp developed a consultation and participation matrix for Hazard Prevention matters which establishes the health and safety issues in which workers must be involved, the mechanisms for doing so, the people responsible and the deadlines.

Gmp has no workers' representatives. Worker participation, consultation and communication on health and safety at work is carried out through the intranet and the prevention email to which interested parties can write and give suggestions.

- During 2021, several internal communications were carried out with employees. Among others, on Personal Protective Equipment, the flu campaign or the implementation of medical examinations with special tests, as well as all relevant updates on the COVID-19 protocol.
- Gmp has an extranet platform with clients that enables the coordination of business activities (CAE) and the exchange of information on risks and preventive measures.
- In addition, internal communications were sent on important dates in the field of Health and Safety such as World Health and Safety Day, European Prostate Health Day, World Stroke Day and various webinars held throughout the year.
- In 2021, the External Prevention Service carried out a modification of the risk assessment, fundamentally modifying the company's job structure. As a result of this modification, the provision of information to workers was updated.

All the risks identified in the different assessments are managed by Gmp's Hazard Prevention department. This department is in charge of leading the management in this area, as well as monitoring the indicators associated with health and safety performance and the action plans established.

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### Gmp's management during the COVID-19 pandemic

Gmp continued to provide safe and healthy spaces and developed a plan of measures in the buildings whose communal areas it fully manages with special emphasis on:



Ensure interpersonal safety distance.



Reinforcement and optimisation of the cleaning and disinfection protocols for all communal areas through, among others, increased frequency, ozonisation treatments and daily disinfection of the outside areas of the buildings by means of backpack spraying.



Limiting capacity in particularly sensitive communal areas, through the creation of a collaborative digital platform for controlling the flow of people and reinforcing the team of security personnel to facilitate the flow of users, among other actions.



Improvement of indoor air quality, through a global project in all buildings.



Information on preventive guidelines against the virus, through posters, talks, information campaigns on proper hand washing and other good practices and handing out masks, gels, visors and wipes.



Focus on sensitive areas such as toilets and lifts by installing air purifiers in all toilets and encouraging the use of stairs.

In order to strike a life/work balance for all employees, Gmp worked on a daily basis to promote the health and well-being of its staff. As a result of this adaptation effort, new working methods and processes were implemented, making working hours more flexible in order to meet the needs of employees; in addition, in 2021, working from home was promoted as an extraordinary measure.

### Health and safety indicators

The department of Hazard Prevention in the Workplace carries out periodic monitoring of the main indicators on accident rates. For this purpose, it has drawn up an incident reporting procedure, which provides instructions on how to act in these circumstances and outlines the investigation process for accidents and incidents. The key figures for the year are reported below<sup>21</sup>:

	2020	2021
Number of workers	74	78
Total hours worked	129,870	136,500
Accidents at work with leave	0	0
Frequency rate <sup>22</sup> (H&S-Emp)	0	0
Severity Rate <sup>23</sup> (H&S-Emp)	0	0
Days lost through absenteeism <sup>24</sup>	190	190
Absenteeism rate <sup>25</sup> (H&S-Emp)	0.15	1.12

In 2021, no cases with occupational diseases were identified.

One incident occurred in Parque Norte due to the fall of a parasol from the Madroño building. No breaches of regulations were identified in any of the Company's activities or buildings, nor were any fines, sanctions or warnings received from the authorities.

Some of the objectives defined in terms of Health and Safety for 2022 are to implement the Self-Protection Plan for the Parque Norte Abedul, Encina, Madroño, Olmo and Roble buildings between 2022-2023 and to reduce the social impact of cerebrovascular disease (CVD) or stroke, achieving "Brain-Protected Spain" certification in Castellana 77, Oxexo and ARQBÓREA.

<sup>21</sup>The information reported is the average number of employees for the year and covers the perimeter of Gmp patrimonial.

<sup>22</sup>Number of occupational contingency processes with leave, excluding accidents in itinere and relapses, occurring during the working day, per million hours worked by workers exposed to risk.

<sup>23</sup>Number of days lost per 1,000 hours of work. Relapses are included and in itinere processes are excluded.

<sup>24</sup>The days lost due to absenteeism reported are due to common illness.

<sup>25</sup>Total number of days lost versus total theoretical hours worked (%).

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## 4. ENVIRONMENTAL PROTECTION

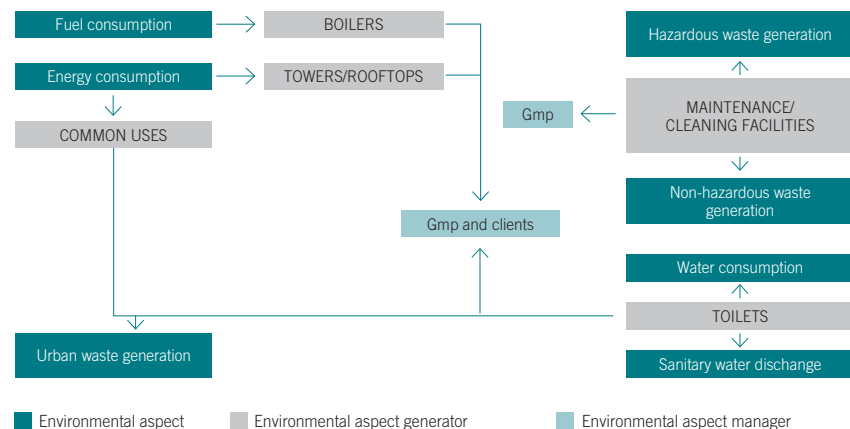
Gmp takes responsibility for implementing environmental management that minimises negative impacts on the environment, promoting environmental good practice across its portfolio of buildings.

This commitment is manifested through the Group's Integrated Management Policy, which includes the Environment, Quality and Health and Safety in the Workplace and serves as the foundation of environmental management.

The Environmental Management System is certified according to standard UNE-EN-ISO 14001:2015 in Gmp's office buildings and business parks, with the aim of minimising its carbon footprint, as well as improving the well-being of occupants.

Aligned with the Management System, assessment is carried out on all environmental aspects, according to the critical nature of the associated environmental impact, taking into account direct and indirect aspects, as well as normal, abnormal and emergency conditions. Gmp concentrates on minimising and controlling specific environmental aspects, and this is reflected in its environmental goals.

Gmp and the clients at its buildings both play an active role in the environmental management of buildings. Gmp attempts to manage activities over which it has control in an efficient way. For aspects over which it does not have control, the Company makes manuals and awareness campaigns available to clients so that they can take, as far as possible, decisions that protect the environment.



As part of the Environmental Management System, Gmp has produced an Environmental Policy Manual aimed at clients and users of Gmp's office spaces. This document contains a series of guidelines aimed at raising awareness and helping them to manage and minimize environmental impacts associated with the offices they occupy. The Manual focuses on the key management aspects at Gmp's buildings: energy, water and waste disposal. There is also a Manual of Good Environmental Practices available to clients who decide to carry out fit-out work in Gmp's spaces.

Also, within its Environmental Management System, Gmp has operational control procedures to manage environmental aspects, which identifies systematic actions in controlled conditions aimed at minimising environmental impact.

In order to implement Gmp's commitment to ongoing improvement as regards its carbon footprint, the Company sets yearly targets associated with the management of energy, water consumption and generation of waste.

Implementing action plans that develop specific measures enables the Company to comply with its commitment. It fulfils this commitment by implementing action plans including specific measures: monitoring of consumption in the ARQBÓREA building, which will control and optimise energy use at the building; installing a frequency variator in the cooling units in the Condesa de Venadito 1 building, which will optimise energy use in refrigeration production; replacing all the primary air conditioners in Parque Norte, Luchana 23 and Condesa de Venadito 1, which will improve energy efficiency.

In addition, Gmp runs a yearly training and awareness programme to inform and raise awareness among employees about the need for and importance of acting according to the procedures set down in the Environmental Management System and of observing good environmental practices.

It is worth highlighting that, in 2016, Gmp strengthened its commitment to the environment, energy efficiency and the comfort of people by obtaining LEED (Leadership in Energy and Environmental Design) certification in most of its buildings and its commitment to certify new developments.

Awarded by the US Green Building Council (USGBC), LEED certification is one of the most prestigious building sustainability rating systems at an international level. It aims to promote green buildings that are cost-efficient and comfortable for people to live and work in.

Implementation of this ambitious certification process in the buildings started at the end of 2013 and has led to a wide range of actions, such as implementing water and energy saving measures, optimising the office interior environment, creating parking spaces for efficient vehicles, carpooling and bicycles, as well as adopting specific measures regarding the materials used and waste management for all improvement and renovation work at properties.

In December 2021 the LEED certification for the buildings Luchana 23, Génova 27, Orense 34 (2 buildings), Parque Norte (5 buildings), Titan 4 and Hermosilla 3 was renewed. This means 18 buildings in the portfolio hold this certification and 4 have achieved the highest standard: platinum<sup>26</sup>. The renovation process followed the requirements of the new LEED v4.1 version, which is more advanced than the previous one, which focuses on the behaviour of the buildings through data on water conservation, energy use, waste generation and management. It also analyses aspects linked to mobility, such as the means of transport used by users to reach the building. In addition, air quality tests were carried out in different areas of the buildings to ensure that they meet the highest standards.

<sup>(26)</sup>The building Luchana 23 holds LEED Gold certification and Gmp's headquarters, located at Luchana 23, holds Platinum certification.

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## 4.1 Climate change and energy efficiency



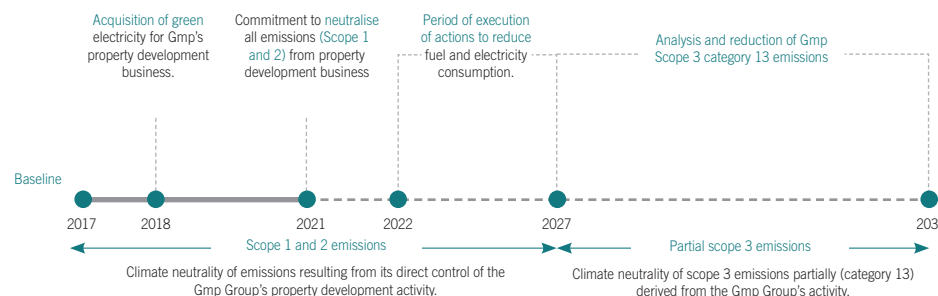
Gmp contributes in a positive way to SDGs 7 and 13 through its commitment to mitigating Climate Change, which has led to the creation of the Climate Neutrality Plan in 2021 and the offsetting for the first time in the Company's history of the carbon footprint for scope 1 and 2 emissions produced in 2020.

Buildings account for 40% of final energy consumption in the European Union, for this reason, reducing energy consumption and using energy from renewable sources in the building industry are important measures in order to reduce greenhouse gas emissions. The main source of CO<sub>2</sub> emissions is electricity use, which is why, since May 2018, all the electricity that Gmp acquires for communal and private areas is 100% from renewable sources. With regard to the electricity that it does not purchase, as it is freely contracted by its clients, Gmp guides them towards contracting renewable energy sources. In addition, and in a complementary way, Gmp is committed to the creation of environmentally sustainable spaces in its buildings, through low carbon and renewable energies, the promotion of energy saving and efficiency, the application of new technologies and sustainability certifications for the buildings.

Gmp implements annual emission reduction plans with the aim of reducing electricity and fuel consumption, most of these actions are usually promoted through building maintenance plans. The most noteworthy in 2021 are:

- Comprehensive action plan aimed at improving the air quality of all its buildings, which has already been described in section 5.2.2. These actions, in addition to the obvious benefit for the health and well-being of building users, generate significant energy savings.
- Replacing elevators at the Titán 4 and Orense 34 buildings with new models that increase travel speed by approximately 30%, reduce waiting time in the lobbies, generate greater comfort and less sensation of motion inside the cabin, provide more entertainment, thanks to the information screens, and reduce the building's carbon footprint through eco-efficient elevation, lighting and stand-by solutions. In addition, the energy recovery system integrated in the new elevators will generate energy savings of more than 30%. Elevator replacement work was completed last year at the Titán 4 building, while in Orense 34 work is still in progress and is expected to be completed in 2022.
- Replacing halogen lighting for LED lighting in the communal areas of buildings and in cordoned off areas of office spaces. Implementing this measure saves 90% in energy consumption. It also avoids the infra-red or ultra-violet radiation emissions and promotes mercury-free technology.
- Presence detectors or lighting timers for toilets to generate electricity consumption savings.
- Information campaigns on the rational use of energy in communal areas.

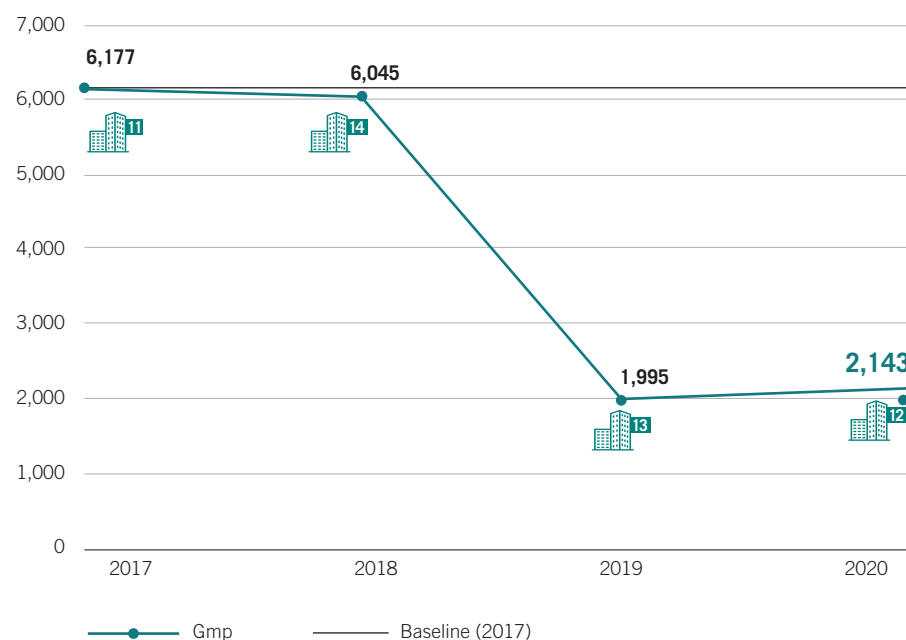
Gmp's strong commitment to reducing the intensity of energy consumption and the emissions generated in its portfolio of buildings and corporate offices, led to the approval of the Company's Climate Neutrality Plan in 2021 and to the offsetting (scope 1 and 2) emissions from fuel and electricity consumption in its portfolio of buildings and offices in 2020.



The Gmp Neutrality Plan was a significant new development in 2021. It was presented to the Board in May and was the cornerstone of Gmp's environmental management last year. The preparation of the Plan included the following phases:

- Calculation of the Carbon Footprint: scope 1 and 2 emissions from Gmp's business activity were calculated, taking the footprint for 2017 as the baseline. The procedure for calculating Gmp's carbon footprint was updated, incorporating a robust methodology that ensures the reliability of the calculation for future years.

### Scope 1+2 absolute, market based



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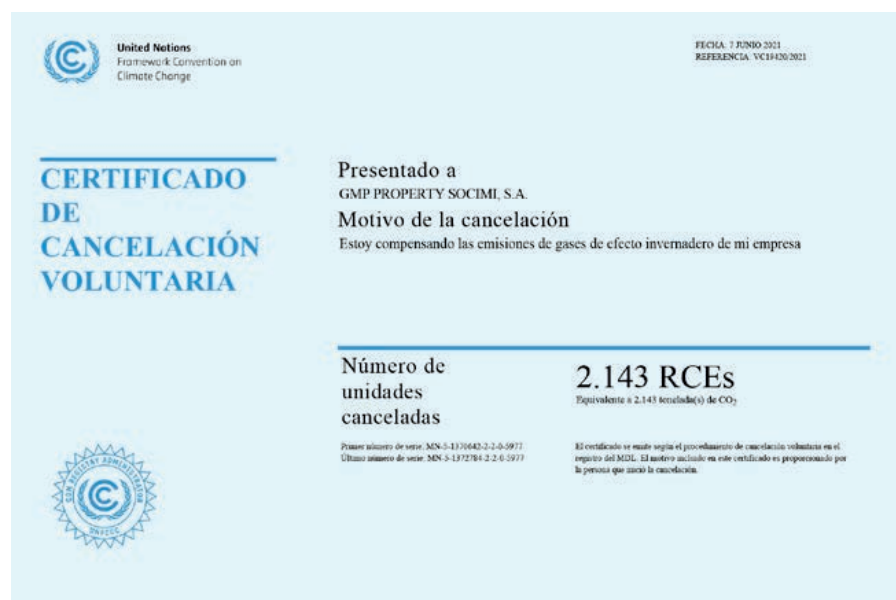
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- Identifying actions: as a result of this phase, 55 emissions reduction initiatives were identified with a total associated investment of €16.82 million that Gmp will carry out over the period 2022-2026. This entails an annual investment of around €3.36 M/year, which is expected to reduce energy and associated emissions by 3,315.4 MWh/year and 230.1 tn CO<sub>2</sub>/year respectively<sup>27</sup>. In this phase, potential projects were also discussed to enable Gmp to offset the remaining emissions and therefore achieve neutrality. As a result, Gmp elected to support wind power generation at Mongolia's first wind farm thereby offsetting 2,143 tonnes of CO<sub>2</sub> emissions generated by the Company in 2020. As well as helping reduce emissions, this project contributes to economic growth and the generation of direct and indirect local employment. At the date of writing this report, Gmp is processing the offsetting of Scope 1 and 2 emissions for the year 2021, which is expected to be completed in June 2022.



Proyecto de energía eólica en Rajasthan y Tamil Nadu		
<b>DESCRIPCIÓN PROYECTO</b>		
Implementación de un parque eólico de 50,4 MW en Rajasthan (38,4 MW) y Tamil Nadu (12 MW). La electricidad generada es suministrada a las redes regionales de NEWNE y del Sur, cuyo abastecimiento es mayoritariamente por centrales eléctricas basadas en combustibles fósiles.		
<b>Tipo proyecto</b> Energía eólica <b>Región/país</b> Rajasthan y Tamil Nadu, India <b>Estándar</b> 		
Tn CO <sub>2</sub> disponible	Precio/tnCO <sub>2</sub> (USD)	Inversión total (€)
10.878	1,00	1.825 (*)

(\*) Importe real de la transferencia bancaria realizada.

#### IMPACTO POSITIVO COMUNIDADES LOCALES

El proyecto contribuye a la reducción de las emisiones de gases de efecto invernadero (GEI), al crecimiento económico y a la generación de empleo local directo e indirecto.

Adicionalmente, el proveedor del proyecto invertirá al año el 2% de los ingresos generados en actividades de desarrollo sostenible para las comunidades de Rajasthan y Tamil Nadu.



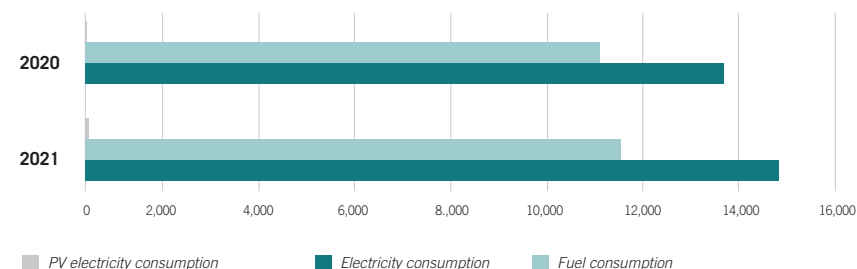
<sup>27</sup>Due to the purchase of electricity from renewable sources, it was carried out using Red Eléctrica Española's own Emission Factor for 2021 (F.E location based).

- Commitments and Roadmap: Gmp is firmly committed to achieving a 69% reduction in the intensity of Scope 1 and 2 emissions by 2030, compared to 2017, and to partially neutralising Scope 3 emissions. This commitment was communicated internally and externally to the company's employees and other stakeholders through newsletters, posting the news on the Gmp Smart app and on the intranet. In addition, information was included on the corporate website and on the display circuit in the Company's buildings.

In the upcoming years, Gmp will continue to make progress on its Roadmap. It is already working on the consumption analysis to calculate Scope 3 of its carbon footprint. Gmp is also committed to continuing to work with its clients to reduce the emissions produced at the offices it rents.

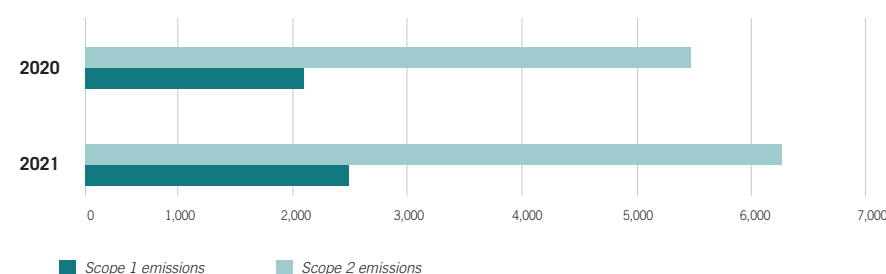
Despite these actions, following the return to the office after remote working in 2021, electricity consumption in Gmp's portfolio increased by 8.47%, compared with 2020 which was very atypical year as a result of the periods of inactivity at the buildings imposed by the COVID-19 lockdown. It should be noted that the Company is striving to electrify its portfolio, as far as possible, in order to reduce use of fossil fuels and that total photovoltaic energy consumption increased by 13% due to power generation at the Oxseo and ARQBÓREA buildings.

#### Portfolio energy consumption like-for-like (MWh consumed)



The Group calculates direct emissions that come from sources belonging to or controlled by Gmp (scope 1) and indirect emissions from electricity consumed (scope 2). The Group has calculated the carbon footprint from scope 1 based on the energy consumption of buildings and leakage and recharging of refrigerant gases. For scope 2, emissions are calculated following two criteria: location based and market based.

#### Portfolio CO<sub>2</sub> equivalent emissions like-for-like (MWh consumed)



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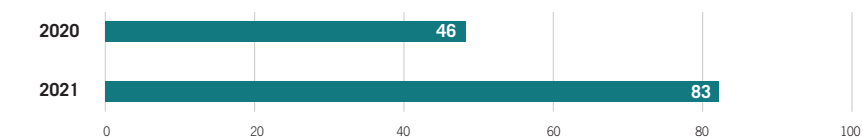


In this report, as stipulated by the EPRA standard, energy and electricity consumption at the corporate offices and the Company's building portfolio is shown separately. In the latter, the comparison is shown in both absolute terms and like-for-like.

#### a) Emissions and energy consumption at Gmp's corporate offices.

Gmp's corporate offices have not changed in terms of surface area, however, its electricity consumption increased in 2021 mainly due to the end of remote working and the return to in-person work. All the electricity supply to corporate offices has been from renewable sources since May 2018. This reduces GHG emissions for the carbon footprint in Scope 2 to zero. Work continues to lower gas consumption for heating to a minimum by adopting heat production measures.

#### Electricity consumption in Gmp's offices (MWh electricity consumption)



Moreover, as the offices are not located in areas with a heating and cooling district network, heating and cooling comes from the same electricity supply as other consumption in the building.

	Unit	2020	2021	Variation
Above-ground surface	m <sup>2</sup>	1,751	1,666	-5%
Electricity consumption (Elec-Abs)	MWh	46	83	80%
Total consumption of cooling and heating from the district grid (DH&C-Abs)	MWh	N/A	N/A	N/A
Total fuel consumption	MWh	36	53	46%
Direct emissions (Scope 1) <sup>28</sup> (Energy-Int)	MWh/m <sup>2</sup> /year	0.05	0.08	74%
Adjusted energy intensity <sup>29</sup> (GHG-Dir-Abs)	TnCO <sub>2</sub> eq	7	9.63	46%
Indirect emissions location based (Scope 2) <sup>30</sup> (GHG-Indir-Abs)	TnCO <sub>2</sub> eq	11	21	87%
Indirect emissions market based (Scope 2) <sup>30</sup> (GHG-Indir-Abs)	TnCO <sub>2</sub> eq	0	0	N/A
Emission intensity market based <sup>31</sup> (GHG-Int)	TnCO <sub>2</sub> eq/m <sup>2</sup> /year	0.004	0.006	53%

<sup>(28)</sup>The occupancy rate of Gmp's offices is 100% for these two years. For this reason, there is no difference between the energy intensity calculated on the total area and that calculated on the area adjusted to occupancy.

<sup>(29)</sup>Scope 1 of direct emissions from Gmp offices includes the consumption of fuels, refrigerant gases and fire extinguishers. The footprint calculation is new for 2020 and has been recalculated from 2019 data.

<sup>(30)</sup>Scope 2 refers to electricity consumption at Gmp's corporate offices. Consumption from the building's communal areas is not included in this scope since it is included in the calculation of the property portfolio.

<sup>(31)</sup>The data for 2019 have been recalculated based on new 2020 consolidation criteria. Hence the environmental information from both years includes the single and multi-tenant buildings, as well as all consumption over which the Company exerts management control, independently of whether they are communal or private areas of the properties. The occupancy rate of Gmp's offices is 100% for these two years. For this reason, there is no difference between the energy intensity calculated on the total area and that calculated on the area adjusted to occupancy.

#### b) Portfolio of buildings managed by Gmp.

In 2020 Gmp calculated its carbon footprint for emissions 1 and 2 and included single and multi-tenant buildings, as well as all consumption over which the Company exercises management control, regardless of whether they are communal or private areas of the property. This aimed to improve the response to the reporting requirements of the EPRA framework, although it should be noted that:

- Since May 2018, all communal areas at multi-tenant buildings use electricity from a renewable source.
- In 2019, the Oxseo building started to generate renewable photovoltaic electricity and in 2021, ARQBÓREA began generating this type of electricity.
- Buildings are not located in areas with a heating and cooling district network, which means that the heating and cooling supply comes from the same electricity supply as all other consumption at each building.
- The electrical energy and emissions data for Scope 2 do not include in the perimeter, in addition to Goya 14, Eloy Gonzalo 10 and Titán 4, the buildings of Alcalá 16 and Hermosilla 3, as Gmp does not manage consumption at these properties.

Property portfolio energy and emissions like-for-like	Scope <sup>32</sup>	Units of measurement	2020	2021	Variation
Above-ground surface <sup>33</sup>	11 out of 11	m <sup>2</sup>	252,032	252,226	0%
Adjusted surface above ground <sup>34</sup>	11 out of 11	m <sup>2</sup>	239,562	238,372	0%
Fuel consumption <sup>35</sup> (Fuels-LfL)	11 out of 11	MWh	10,740	11,197	4%
Electricity consumption (Elec-LfL)	9 out of 9	MWh	13,352	14,512.46	8%
Photovoltaic electricity consumption of portfolio (Elec-LfL)	9 out of 9	MWh	62	71	13%
Share of renewable energy consumption <sup>36</sup> (Elec-LfL)	9 out of 9	%	0	0	-
Total heat and cold consumption of the district network (DH&C- LfL)	11 out of 11	MWh	N/A	N/A	-
Total energy consumption <sup>37</sup>	11 out of 11	MWh	24,155	25,780	7%
Energy intensity <sup>38</sup> (Energy-Int)	11 out of 11	MWh/m <sup>2</sup> /year	0.096	0.102	7%
Adjusted energy intensity <sup>39</sup> (Energy-Int)	11 out of 11	MWh/m <sup>2</sup> /year	0.101	0.108	7%
Scope 1 direct emissions <sup>40</sup> (GHG-Dir-LfL)	11 out of 11	TnCO <sub>2</sub> eq	2,143	2,572	20%
Indirect emissions scope 2 <sup>41</sup> location based (GHG-Indir-Abs)	11 out of 11	TnCO <sub>2</sub> eq	3,338	3,759	13%
Scope 2 indirect emissions <sup>42</sup> market based (GHG-Indir-Abs)	11 out of 11	TnCO <sub>2</sub> eq	0	0	0%
Emission intensity <sup>43</sup> (GHG-Int)	11 out of 11	TnCO <sub>2</sub> eq/m <sup>2</sup> /year	0.0085	0.0102	20%
Adjusted emission intensity <sup>44</sup> (GHG-Int)	11 out of 11	TnCO <sub>2</sub> eq/m <sup>2</sup> /year	0.0089	0.0108	21%

<sup>(32)</sup>The buildings consolidated in the Like-for-Like for fuel and scope 1 are: Luchana 23, Génova 27, Orense 34, Serrano Galvache 56 - Parque Norte, Hermosilla 3, Alcalá 16, Manuel Cortina 2, Castellana 81, Castellana 77, Condesa de Venadillo 1 and Oxseo.

<sup>(33)</sup>The buildings consolidated in the Like-for-Like for electricity and scope 2 are: Luchana 23, Génova 27, Orense 34, Serrano Galvache 56 - Parque Norte, Manuel Cortina 2, Castellana 81, Castellana 77, Condesa de Venadillo 1 and Oxseo.

<sup>(34)</sup>Total surface area above ground.

<sup>(35)</sup>Total area above ground adjusted to the occupancy rate of the year reported.

<sup>(36)</sup>Natural Gas and Diesel Consumption. There is no consumption of fuel from renewable source.

<sup>(37)</sup>Share of electricity consumption from renewable sources in the total.

<sup>(38)</sup>This is the sum of fuel and electricity consumption of the buildings.

<sup>(39)</sup>Intensity calculated with total energy consumption regarding total surface.

<sup>(40)</sup>Intensity calculated with total energy consumption regarding total area adjusted to occupancy.

<sup>(41)</sup>Scope 1 direct emissions from Gmp's buildings includes fuel consumption, refrigerant gases and the use of fire extinguishers.

<sup>(42)</sup>Emissions calculated with the emission factor from the Spanish electricity mix.

<sup>(43)</sup>Intensity calculated with total emissions Scope 1 and 2 location based regarding total area.

<sup>(44)</sup>Intensity calculated with total emissions Scope 1 and 2 location based regarding total area adjusted to occupancy.

<sup>(45)</sup>Intensity calculated with total scope 1 and 2 emissions market based on the total area adjusted for occupancy.

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## 4.2 Circular economy



*Gmp takes responsibility for the environmental impact caused by its business activities where it operates and works to protect and respect the environment as part of Company culture, as well as through the efficient use of resources and processes throughout the value chain, thereby creating sustainable cities and communities.*

The circular economy aims to extract maximum value and use out of raw materials, products and waste, thereby promoting energy savings and reducing greenhouse gas emissions. This model gives companies the opportunity to be more competitive and sustainable, with the potential to address environmental challenges, while delivering economic value and growth. Gmp is aware of the importance of responsible consumption and increasing circularity within its operations and services, and has therefore set itself the objective for 2022 to work on establishing a circular economy strategy that covers everything from the services offered in buildings to the design and construction of new developments that minimise environmental impact.

In order to optimise the consumption of resources and promote the return of raw materials to the production cycle, Gmp focuses on purchasing materials and efficient management of properties and waste. Gmp implements measures to improve the ecoefficiency of properties, mainly through preventative maintenance and renewing equipment with more efficient models. When renovation work is carried out at buildings, waste is separated properly to ensure that as much as possible can be recycled or reused.

Energy, water and building materials are the resources Gmp consumes the most. However, although energy consumption was discussed in the previous section on climate change and energy efficiency, water and building materials use is developed in this section.

### Water consumption

Water consumption comes from the public network and is mainly for sanitary use and to a lesser extent for HVAC systems. Gmp's portfolio is located in Madrid, an area that is not classified as an area of water stress. Nonetheless, the Company implements specific measures to generate sanitary cold water consumption savings, as well as information campaigns about the rational use of water in toilets in buildings.

a) Absolute water consumption in Gmp's corporate offices.

Office water consumption increased slightly compared to 2020 due to the return of in-person working.

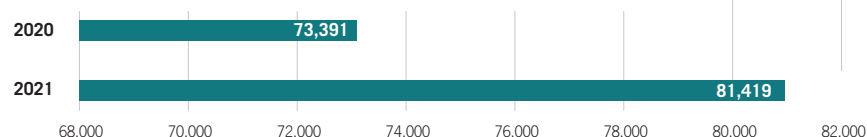
Property portfolio water consumption in Gmp's offices	Unit	2020	2020	Variation
Water consumption <sup>45</sup> (Water-Abs)	m <sup>3</sup>	624	644	3%
Water intensity <sup>46</sup> (Water-Int)	m <sup>3</sup> / m <sup>2</sup> /year	0.36	0.39	8%

b) Water consumption at Gmp's real estate portfolio.

In line with the water consumption at the Company's offices, in 2021, water consumption in the portfolio increased significantly due to the return of employees who had been working remotely.

Property portfolio water consumption like-for-like	Scope <sup>47</sup>	Unit	2020	2021	Variation
Water consumption <sup>48</sup> (Water-LfL)	11 de 11	m <sup>3</sup>	73,391	81,419	10.94%
Water intensity <sup>49</sup> (Water-Int)	11 de 11	m <sup>3</sup> /m <sup>2</sup> /year	0.291	0.323	10.85%
Adjusted water intensity <sup>50</sup> (Water-Int)	11 de 11	m <sup>3</sup> /m <sup>2</sup> /year	0.306	0.342	11.49%

### Portfolio water consumption like-for-like (m<sup>3</sup>)



### Materials used

Gmp applies an annual training and awareness plan to inform and raise awareness of employees about the need for and importance of following the procedures set down in the Environmental Management System and of observing environmental good practices.

Aligned with this, since 2019 a policy aimed at employees and users was approved to eliminate the consumption of single-use plastics at Gmp's offices and MEETING PLACE in its buildings. The policy was drawn up through identifying all the elements that generate plastic consumption (bottles, glasses, ballpoint pens, tableware, catering containers, among others) for which alternative plastic-free elements were selected. To complement this, Gmp produced and informed employees and clients of its plastics reduction policy.

Moreover, the construction materials from work carried out by Gmp on its buildings has an important environmental impact within the Company's business activity. For this reason, Gmp has implemented an identification and assessment system for 100% of materials used in office fit outs, which guarantees that they comply with the required environmental and sustainable criteria. It should also be noted that work carried out by Gmp is often aimed at improving the environmental performance of the buildings.

<sup>45</sup>100% of water consumption is supplied by the public network in Madrid.

<sup>46</sup>The occupancy rate of Gmp's offices is 100% in the two years. For this reason, there is no difference between the water intensity calculated on the total surface area and the total surface area adjusted to its occupancy.

<sup>47</sup>Buildings that consolidate in the Like-for-Like scope are Luchana 23, Génova 27, Orense 34, Parque Norte, Herminio 3, Alcalá 16, Manuel Cortina 2, Castellana 81, Castellana 77, Condesa de Venadito 1 and Oxxo.

<sup>48</sup>100% of water consumption is supplied by the public network in Madrid.

<sup>49</sup>Intensity of water consumption regarding total surface area.

<sup>50</sup>Intensity of water consumption regarding total surface area adjusted to occupancy

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Building material consumption in 2021 at building developments is shown below:

Building Materials	Unit	2020	2021
Ceramic	Kg	239,608	10,800
Wood	Kg	32,715	73,778
Plaster	Kg	568,529	86,964
Metal	Kg	26,926	5,637
Cement	Kg	234,015	381,422
Mineral fibre	Kg	15,824	26,205
Bitumen	Kg	3,795	54,561

The most notable differences are mainly justified with the Orense 34 and Parque Norte actions, taking into account the progress of the work, although there is also an increase in paint consumption at Parque Norte and in bituminous materials for the waterproofing of Condesa de Venadito 1.

## Waste management

As regards waste management, the bulk is generated in work on buildings and are managed in all instances by authorised third parties.

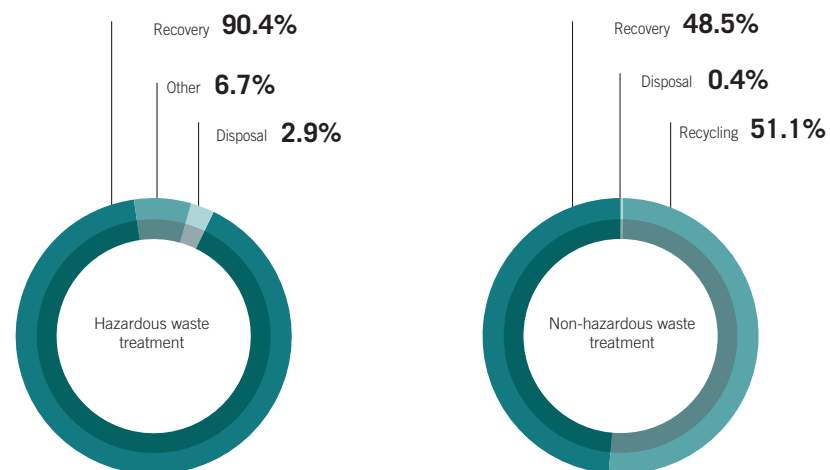
In order to manage waste properly, Gmp follows a procedure to identify, manage and control waste generated through allocation of responsibility of functions. In 2021, we began to differentiate the quantities of waste from the maintenance of active buildings from the waste generated during refurbishment work when there is a change of customer, in order to obtain more environmental performance indicators.

In 2021, in Like for Like terms, the Group generated 31.34 tonnes of hazardous waste and 346.58 tonnes of non-hazardous waste. It should be noted that the non-hazardous waste generated in 2021 has been significantly reduced due to the end of the works in Orense 34. However, the generation of hazardous waste increased in 2021 due to the change of the air filter system in Luchana 23, Condesa de Venadito 1 and Parque Norte, as they had to be treated as hazardous waste due to the COVID-19 pandemic.

Property portfolio waste management like-for-like	Scope <sup>51</sup>	Unit	2020	2021	Variation
Hazardous waste (Waste-LfL)	13 out of 13	Tn	14.27	31.34	120%
Recovery	13 out of 13	%	91.4%	90.4%	-
Incineration	13 out of 13	%	0%	0%	-
Disposal	13 out of 13	%	8.2%	2.9%	-
Other	13 out of 13	%	0.5%	6.7%	-
Non-hazardous waste (Waste-LfL)	13 out of 13	Tn	1,095.91	346.58	-68%
Reuse	13 out of 13	%	0.1%	0%	
Recycling	13 out of 13	%	77.3%	51.1%	
Recovery	13 out of 13	%	12.8%	48.5%	
Disposal	13 out of 13	%	9.7%	0.4%	

<sup>51</sup>The buildings consolidated in the like-for-like scope are Luchana 23, Génova 27, Orense 34, Serrano Galvache 56 - Parque Norte, Hermosilla 3, Alcalá 16, Manuel Cortina 2, Castellana 81, Castellana 77, Condesa de Venadito 1, Titán 4 and Oxofo.

## Waste treatment in 2021



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## 5. COMMUNITY ENGAGEMENT

Gmp generates a positive impact on the lives of the people in the community where it operates by providing the means for economic development and quality jobs. It contributes to the social development of these areas in diverse ways: by paying taxes, promoting equal opportunities, hiring local employees, suppliers and contractors or by carrying out social projects for the benefit of society, principally through the Gmp Foundation

As a result of Gmp's business activity, economic value distributed rose to €57,701 thousand in 2021.

Financial data	2020 (thousands €)	2021 (thousands €)
Direct economic value generated <sup>52</sup>	101,137	167,786
Economic value distributed <sup>53</sup>	136,834	110,085
<b>Economic value retained<sup>54</sup></b>	<b>-35,527</b>	<b>57,701</b>

It should be noted that in 2021 Gmp took part in the "Everest Challenge" as a result of implementing a CSR project presented to Gmp INnova, as indicated in section 5.1.2 on innovation. The challenge consisted of employees walking the equivalent of a thousand times the height of Everest (8,849 m) in one month. For every kilometre covered, Gmp donated €1 to Plena Inclusión Madrid, raising funds totally €8,849. Thanks to the participation of 59 people in the 'Everest Gmp 2021 Challenge', it was possible to raise the money needed to finance early care treatment for 8 children from families with limited economic resources for a year and, at the same time, to promote healthy lifestyle habits among Gmp staff.

It also rolled out an initiative relating to stroke prevention and mitigation with the Fundación Freno al Ictus, where Gmp employees received thorough training on how to act in the event of a stroke occurring in their facilities, thus helping to reduce the impact of this condition. Thanks to this training, Las Colinas Golf & Country Club and the Castellana 81 building became in 2021 the first golf resort and the first multi-tenant building "Brain Protected Space" in Spain, respectively.

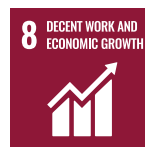
These contributions to the community help the Company to meet the United Nations Sustainable Development Goals (SDGs).

<sup>52</sup>Refers to income.

<sup>53</sup>Refers to operating costs, salaries and employee benefits, capital payments to suppliers, payments to government (by country) and community investments.

<sup>54</sup>This is "the direct economic value generated" less "the economic value distributed".

## 5.1 Responsible supply chain management



*Safeguarding objective, unbiased and transparent treatment in hiring suppliers, adopting responsible practices in supply chain management and promoting economic growth in the community where Gmp operates.*

Gmp carries out efficient and responsible management of all purchasing in different areas. The most significant development in 2021 was the drafting of a new purchasing policy, to be approved in 2022, which aims to ensure the creation of long-term value and promote responsible relationships with suppliers. In conjunction, a plan is expected to be approved to enhance this policy, which will help develop more specific indicators in future years when it is implemented. The main governance, environmental and social commitments described in the policies are as follows:

### Governance Commitment:

- Ethics and compliance: Suppliers are committed to following the principles of ethics, compliance and transparency set out in Gmp's Code of Conduct. Gmp rejects any conduct it encounters in relation to corruption and bribery.
- Quality and safety of products and services: Gmp transfers its commitment to excellence and quality service to all its suppliers to ensure that all links in the chain are safe and deliver the highest quality standards.
- Dialogue and transparency: Gmp maintains close relations with its suppliers based on transparency and continuous and fluid communication.

### Environmental commitments:

- Environmental management: Gmp's suppliers must be aligned with Gmp's environmental requirements and standards and promote the application of best environmental practices.
- Climate change and sustainable use of resources: Gmp transfers to its suppliers its commitments to minimise impacts and combat climate change that it adopts in its operations.

### Social commitments:

- Employment and welfare: Gmp's suppliers must comply with applicable labour legislation, as well as promote quality employment among its workers, creating an attractive environment that ensures the professional and personal development of employees; taking into consideration the well-being of workers.
- Human rights: Gmp Group suppliers are committed to establishing relations with people based on fair treatment and mutual respect, in accordance with recognised international human rights standards and instruments.
- Health and safety: Suppliers must assess, classify and minimise any health and safety risks that may arise as a result of the various activities carried out with the Group.
- Equality and diversity: Gmp's suppliers are committed to offering equal opportunities to their employees regardless of age, gender, origin, race, functional diversity or family responsibility and to fostering an inclusive work environment.

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In addition, the Company's work is aligned with the Sustainable Development Goals (SDGs), through the development of tools for purchasing management, optimisation and control. In 2021, the "Procure to Pay" project, which began in 2020, was developed further for the Procurement Area. The aim of this project is to digitalise the entire procurement cycle procedure, from the point of origin to the point of payment.

In order to implement the "Procure to Pay" system, the different departments involved have established their own authorisation channel at various levels and according to the profile of each member. Each department communicates in the tool a need, i.e. the purchase of a good or a service. Depending on the amount, it will be authorised internally or will be submitted to the Purchasing Board (> 30,000 euros). After a proposal process, it will be awarded to the supplier selected. The supplier will provide the service and, using a virtual platform, will allocate the invoices analytically and enter them in the accounts. Finally, it will move on to the payment authorisation phase at various levels.

The main purchasing processes are those associated with building works, maintenance (surveillance, cleaning, etc.) and professional services (auditors, surveyors, notaries, registrars, etc.).

In 2021, there were no significant changes in the way the Company operates or in its operations and location, or in the structure of its supply chain.

Type of suppliers	2020			2021		
	% of suppliers by type	Purchase volume (thousands €)	% out of total purchase volume	% of suppliers by type	Purchase volume (thousands €)	% out of total purchase volume
Professional services	10%	4,490	7%	12%	3,090	6%
Building services	21%	34,806	58%	21%	19,865	41%
Maintenance services	15%	17,056	28%	15%	18,705	38%
Other services	54%	4,147	7%	52%	7,231	15%
<b>Total</b>	<b>100%</b>	<b>60,499</b>	<b>100%</b>	<b>100%</b>	<b>48,891</b>	<b>100%</b>

In order to guarantee responsible management in the supply chain, the company operates a Code of Conduct which is contractually binding for suppliers. This document establishes the principles of conduct to be observed in the Gmp Group's relations with all its stakeholders, serving as a basic reference for all its actions with Gmp. For further details on the Code of Conduct [click here](#).

The Anti-Corruption and Anti-Fraud Policy applies specifically in its relations with all those who participate in the operations and business of the Gmp Group, which condemns any conduct that could be considered acts of corruption or bribery, prohibiting any type of corrupt conduct that could influence decision-making by third parties.

With regard to environmental protection, Gmp includes its environmental commitment policies in all its contracts with suppliers. These form part of the Group's Manual of Good Environmental Practices, which establishes the guidelines to be followed in the different areas of sustainability: consumption of products, energy, water, waste, etc.

## Local suppliers

Gmp relies on local suppliers in order to help generate value in the community where it operates. At a national level, the economy has been shaken by a post-pandemic crisis and uncertainty about the future of workplaces. In addition, at the date of writing this report, the real estate sector is affected by a significant materials and labour crisis that impacts maintenance and renovation operations. This led to unusually high Capex investments in 2020 while some investments were more moderate in 2021 to a drop in works in some business units and lower Capex investments. It is worth noting that, despite this, during 2021 97% of purchases were local<sup>55</sup>, and Gmp reached a purchase volume of around 48,900 thousand euros.

	2020	2021
Volume of local purchases (thousands €)	59,186	47,525
Volume of non-local purchases (thousands €)	1,313	1,366
Volume of total purchases (thousands €)	60,499	48,891
Local purchases %	98%	97%

## Supplier reviews

Gmp carries out annual reviews on its suppliers. For this purpose, it has a specific procedure where it sets down the guidelines for supplier assessment in order to guarantee that they are capable of supplying products or providing services at the level of quality required by the organisation and considering the legal requirements in terms of preventative matters and environmental protection.

Mindful of its social responsibility, the Company extends the commitments and principles in its Ethical and Legal Compliance Code to its suppliers. In this regard, it sets down a series health and safety requirements for all its suppliers, particularly those that deliver services relating to building work. In addition, if the service to be supplied permits, the Company stipulates requirements of a social nature in its contracts for suppliers and contractors, for example: that suppliers employ disabled persons). In 2021, the Company did not identify any significant risk within its suppliers relating to freedom of association, child labour and forced labour, as its service providers are mainly local and from OECD countries, where local legislation ensures compliance with human rights.

As regards the environment, in 100% of contracts with third parties that supply building work services, the Company includes its Environmental Policy, as well as its Manual of Environmental Good Practices. In this way, the suppliers with greatest environmental impact are subject to the conditions and commitments that the Company sets down. Moreover, Gmp assesses periodically the environmental performance of these suppliers in relation to the activities that they carry out in each of the buildings.

<sup>55</sup>Gmp defines a "local" supplier as an organisation or person that provides a product or service to Gmp with a Spanish VAT number, as this is the country in which the company operates. The 2020 figures have been corrected applying the same criteria as for 2021.



Foto: Cliff Booth

## 6. SOCIAL ACTION



*Promoting actions and initiatives with a positive impact on society and the environment, directly through the work of the Gmp Foundation. These actions seek to reduce inequalities and promote the health, well-being and quality education of groups at risk of exclusion, as well as to promote peace and justice, all through various alliances with other social bodies.*

As part of the Company's social commitment, at the end of 2008 the Gmp Foundation, a private non-profit organisation was set up with the main aim of developing actions focused on direct support, through economic or in-kind donations, to organisations that work to improve the lives of people with Intellectual Disability and/ or Acquired Brain Injury (ABI) in Spain. Since its inception, the Foundation has helped 66,922 people and donated €4,339,072 euros<sup>66</sup>.

In 2021, the implementation of strategies and action plans focused on meeting this goal, as well as to its commitment and solidarity, resulted in the Foundation's participation in 18 social projects, directly benefiting a total of 8,309 people. Donations made during the year amounted to a total of 499 thousand euros<sup>67</sup>, and the number of NGOs with which it collaborated was 149.

The firm commitment of the Foundation, as well as the relevance and impact of all its actions were recognised in December 2021, coinciding with International Disability Day, when Gloria Alemán, President of the Gmp Foundation received the 2021 Disability Award from the Government of the Region of Murcia.

The Foundation's commitment is aligned with that of the Gmp Group. For this reason, in 2020, a programme has been launched to help employees and their families who require treatment due to intellectual disability or acquired brain injury (ABI). Assistance consists of covering the cost of treatment, with a limit of €6,000 per year for three consecutive years or three years over a five-year period. It should be noted that this action is already helping an employee of the Gmp Group.

The Gmp Foundation is registered in the Registry of Foundations of the Ministry of Justice and is a member of the Spanish Association of Foundations, the Spanish Platform for ABI and the Council of Foundations for Science.



<sup>(66)</sup> This figure represents solely financial donations, i.e. it does not include other disbursements of the Foundation for the fulfilment of its purposes or donations in kind.  
<sup>(67)</sup> It refers only to direct aid (donations) and not to other expenses for the achievement of objectives. Nor does it include the valuation of donations in kind.

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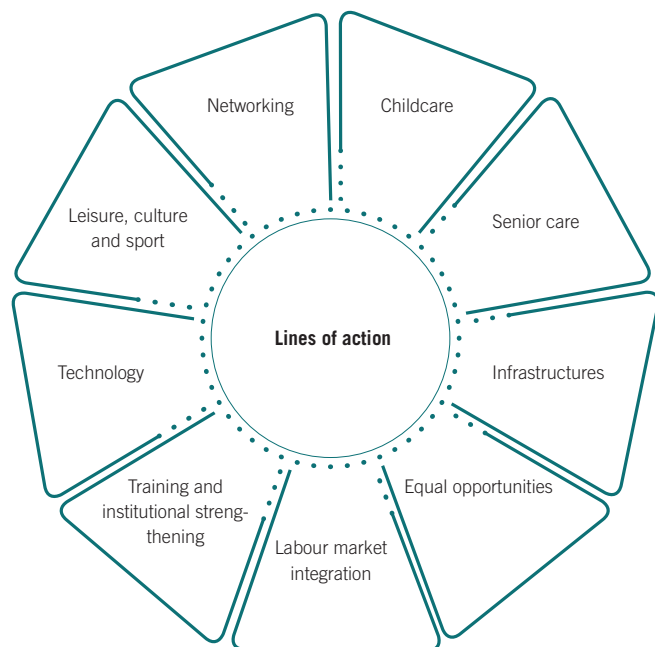
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## Lines of action and main projects in 2021

In 2019, the Foundation defined 9 lines of action on which to focus its efforts. In 2021, the same lines of action have been maintained, highlighting the following projects that are most relevant for their positive impact on society.



- **Food for Inclusion:** The COVID-19 crisis led to a situation of economic emergency for many people which complicated access to basic necessities, affecting most negatively those families with the greatest economic difficulties in various areas of Spain. Faced with this situation, and as indicated above, the Gmp Foundation supported 126 families of people with intellectual disabilities and limited economic resources in the regions of Murcia and Vega Baja (Alicante), which were particularly affected by the crisis resulting from the COVID-19 pandemic, by purchasing fresh food, basic necessities and pharmacy products. Gmp is a family business originally from Murcia, hence its interest in collaborating with people and organisations with intellectual disabilities and acquired brain injury in this area. This initiative works through wallet cards that allow their holders to buy fresh food, hygiene and pharmacy products, as a complement to other aid provided by the Administration, food banks or other social organisations. The project was carried out in Murcia between January and June together with Plena Inclusión Murcia, assisting 100 families. Likewise, this action, promoted by Las Colinas Golf & Country Club and the Gmp Foundation, benefited 26 low-income families from the ADIS Association in the province of Vega Baja (Alicante) from July to December 2021. For more details on this initiative, please [click here](#).



- **Autism Commitment Programme:** In June 2021, this initiative developed by the Gmp Foundation and Federación Autismo Madrid, in collaboration with the AUCAVI Foundation, received the Award for Best Social Action Practice at the 4<sup>th</sup> edition of the Diversity and Inclusion (D&I) Awards organised by Fundación Adecco and the Club de Excelencia en Sostenibilidad.

In September 2021, the initiative was taken up again and the second edition of this training programme was held in the Parque Norte business centre. The aim of this pioneering initiative is to provide tools and strategies to education professionals in the Community of Madrid, both teaching and non-teaching staff, so that they can address the needs of pupils on the Autism Spectrum, both inside and outside the classroom.

In this second edition, all staff and heads from Arcadia, Nuestra Señora del Recuerdo and Nuestra Señora de los Ángeles schools received specialised training on the Autistic Spectrum, as well as specific training work within the school environment. The ultimate aim of the Autism Commitment Programme is for each school to create its own Cognitive Accessibility Plan, enabling them to address the needs of students with ASD effectively, thereby promoting school inclusion. For more details on this initiative, [click here](#).

- **Brain Protected Spaces:** During 2021, Gmp received Brain Caring People certification, Castellana 81 was accredited as the first brain-protected multi-client office building in Spain and Las Colinas Golf & Country Club was the first resort in Spain to obtain the "Brain Protected Space" certification. The initiative, developed by the Fundación Freno al Ictus, a non-profit organisation dedicated to developing and promoting actions, projects, campaigns and activities with the aim of reducing the personal, family and social drama of being affected by stroke in our society. [Click here](#) for more details about this initiative.



- “Sexualities that matter” Programme: Training programme consisting of 4 talks for families of people with intellectual disabilities, in collaboration with Plena Inclusión Madrid and the Spanish Sexuality and Disability Association. The sessions lasted 2 and a half hours and took place from March to June. They were given by experts and addressed all issues relating to affective-sexual relationships of their family members with special needs in a normalised way. The talks were attended by a total of 420 people and 85 social organisations from Madrid and Murcia took part. For more details on this initiative, [click here](#).

- Podcast “Voices of Brain Injury”: In February 2021 the Gmp Foundation launched this podcast, which aims to offer useful information to people with Acquired Brain Injury (ABI) and their families through interviews with leading professionals in the group. The podcast, which is published on the first day of every month, is available on the Ivoox, Spotify, Google Podcast and Apple Podcast platforms, and deals with topics such as the role of support associations, strokes as the main cause of ABI and inclusion in the workplace. For more details on this initiative, [click here](#).

This initiative is in addition to the Brain Injury App that the Gmp Foundation officially launched on 26 October 2020, which is available on the digital distribution platforms Google Play and Apple Store completely free of charge. For more details about this initiative, [click here](#).

The Gmp Foundation publishes an annual report describing its activities in greater detail.



## Corporate volunteering

The Gmp Foundation and Gmp are working closely to develop a Corporate Volunteering Programme, which aims to establish at least two corporate volunteering actions per year. Although the programme has not yet seen the light of day and despite the difficulties caused by the pandemic for the second year running, company employees were given the opportunity to attend two corporate volunteering days:

- In June, Gmp employees and their children took part in a family corporate volunteering day in the facilities of the A LA PAR Foundation, with outdoor recreational activities at the Huerta de Montecarmelo.
- In October, the second volunteer day for 2021 was held at the environmental education centre of the Parque Regional del Sureste and included a session on irrigation and maintenance of plant species, a workshop on Nengo Dango (reforestation technique) and an interpretive trail in the park environment.

In total, 24 employees took part in these activities. Both initiatives helped enhance the well-being and sense of belonging for staff and raise the environmental awareness of employees and their families.

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## 7. CORPORATE GOVERNANCE

Gmp is a family real estate company with an institutional investor and a strong portfolio of office buildings and clients, which aims to endure over the years and provide long term value to its shareholders, employees and society. Gmp's priority objective is to implement a solid corporate culture of integrity and transparency, in which ethical values are its business model and decision making. The Gmp Group's governance system is inspired and built on its commitment to ethical principles, transparency and leadership in applying best practices for good governance, structured around the defence of social interests and the creation of sustainable value for the Company, its workers and clients. Moreover, Gmp maintains a firm commitment to the Sustainable Development Goals (SDGs) approved by the UN in 2015.

This enables the Company to fulfil its mission of being a property-owning developer and investor that delivers high levels of satisfaction to its clients, partners and employees through sustainable business management.

Good Corporate Governance seeks to increase transparency and control across all businesses and companies in the Group. This entails adopting a series of principles and regulations that govern the running and structure of the Governing Bodies, as well as the relationship maintained with the Company's shareholders.

The regulatory framework set by Gmp for the proper governance of the Company comprises the following:

- Company bylaws: internal regulations that govern the Company's operations and its governing bodies, which outline the main characteristics and guidelines of the Shareholders' General Meeting and Governing Bodies
- General Shareholders' Meeting Regulations: guidelines for holding the Shareholders' Meeting. These regulations guarantee the rights of shareholders and regulate all aspects to ensure that the Meeting runs properly.
- Board and Commissions Regulations: establishing the action principles for the Board of Directors.

The Board of Directors of the Company comprises three representatives from the Montoro Alemán family, two representatives from the Singapore GIC Sovereign Wealth Fund and two independent directors.



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## 7.1. Board of Directors

The Company, in accordance with the Company Bylaws, is governed and administered by the Board of Directors. The Board Regulations state that this body has the broadest responsibilities as regards the Company and, except for matters reserved to the General Meeting, it is the highest decision-taking body of the Company, which can do and carry out anything that is comprised within the company objective.

### Appointment and selection of the highest governance body

The Board Regulations state that efforts will be made to ensure that the board members elected are persons of recognised solvency, competency and experience. Directors will be appointed by the General Meeting or by the Board, pursuant to the provisions set down in Royal Legislative Decree 1/2010, 2 July, whereby the consolidated text of the Companies Capital Act is approved and in the Company Bylaws. Board members will hold their posts for a period of six years and can be re-elected one or more times for periods of the same duration.

The Company's Board of Directors comprises seven directors, three of which are executive representatives of the Montoro Alemán family, two are proprietary directors from the Singapore GIC Sovereign Wealth Fund two are independent directors. In addition, the secretary to the Board does not hold the post of director and is elected by the Board of Directors. The average length of service of directors on the board is 12.5 years due to the family nature of the Company.

Although shareholding is the main criterion for the appointment of directors to the board, professional capacity and independence are also highly valued. In 2021, Alberto Terol, a professional of recognised prestige in the field of business management and an executive with a long career serving as an independent director and member of various boards at major companies, was appointed to the Board of Directors.

The importance that the Board attributes to environmental matters should be highlighted and, in particular, the CEO's engagement with this field, having completed postgraduate training in environmental studies. Since the beginning of his professional career he has developed his knowledge of this area and lectured within the field as Associate Professor. The CEO's interest and the expertise he has gained are reflected in the actions carried out by Gmp in this area, with special emphasis on the continuous improvement of the efficiency and sustainability of the Company's buildings.

In the Audit, Sustainability and Compliance Committee, as well as in the Appointments and Remuneration Committee, where functions are more specialized, professionalism and independence are the prevailing criteria over shareholding as regards appointing members.

In 2021, Gmp's Board met four times, with 13% representation of women, 33% representation of foreign directors, 29% aged between 30 and 50 and 71% over 50.

NAME	POSITION IN BOARD OF DIRECTORS	COMMITTEES	INDEPENDENCE*	LENGTH OF SERVICE (YEARS)
Francisco Montoro	Chairman and CEO	Executive Committee		28.1
Antonio Montoro	Deputy Chairman	Executive Committee		28.1
Ricardo Montoro	Deputy Chairman	Executive Committee		19
Tracy Lynn Storh	Member			<1
Sebastián Abascal	Member	Audit Committee and Appointments and Remuneration Committee		7.3
Fernando Vara	Member	Appointments and Remuneration Committee	Yes	4.5
Alberto Terol	Member	Audit Committee and Appointments and Remuneration Committee	Yes	<1

(\*)Note: Gmp follows the recommendations of the CNMV's Code of Good Governance, and the term independent directors refers to those directors not related to the management team or to the controlling core of shareholders which have most influence over the former. Source: <https://www.cnmv.es/Portal/Legislacion/COBG/COBGOCodigo.aspx#I121>

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## 7.2. Committees

At Gmp there are two permanent internal bodies of a consultative nature attached to the Board of Directors, which hold information, consultancy and proposal powers in their remit. These committees are chaired by independent professionals, and both meet at least twice a year: the Audit, Compliance and Sustainability Committee and the Appointments and Remuneration Committee.

### Audit, compliance and sustainability committee

The Audit Committee is composed by four members, all of whom are independent, and the Chair is an external expert.

This body performs functions relating to supervising the efficacy of internal control of Gmp, internal auditing activity, risk management systems, financial-economic reporting and auditing of accounts in the terms established under Gmp's Regulations and Bylaws.

In addition, since 2019, it has acquired the function of supervising and monitoring compliance of Gmp's CSR strategy.

In 2021 the Committee has met on two occasions.

### Appointments and remuneration committee

The Appointments and Remuneration Committee is chaired by three directors, two of whom are independent and one external expert, all of whom are appointed by the Board of Directors. It performs functions relating to the selection, appointment, remuneration, re-election and cessation of directors and executive posts at the Company.

In 2021 the Committee has met on two occasions.

## 7.3. Other Committees

### Risk Committee

Gmp has set up a Risk Committee to serve as a control body for the Company. This is a control and monitoring body, equipped with initiative and sufficient control capacity, which is responsible for supervising and monitoring Gmp's criminal risk management system.

In addition, it has been the body to which the Board of Directors has delegated the functions related to the supervision and operation of the Risk and Criminal Risk Management System, as well as the monitoring, supervision and control thereof, managing possible breaches of such models.

The Risk Committee comprises directors from corporate areas and meets every two months, at least, to monitor the risk management systems that are under its supervision.

### CSR committee

In 2018 Gmp promoted Corporate Social Responsibility by creating a Committee whose members are the highest representatives of each of the relevant areas in terms of sustainability: Environment, Innovation and Development, Human Resources, Regulatory Compliance, Gmp Foundation. It is chaired by the Corporate General Manager.

The CSR Committee is organizationally attached to the Corporate General Management and acts with hierarchical independence from the rest of the Gmp Group's units.

The CSR Committee meets four times a year to plan and monitor the Company's CSR strategy and is a strategic axis covering all areas of Gmp.

## 7.4. Management Team

Gmp has a management team formed by professionals with extensive experience and in-depth knowledge of the real estate market.

The Company management by this group of experts is led by the Executive Committee and Steering Committee. Both bodies aim to project Gmp towards the future by taking feasible and sustainable decisions in the short, medium and long term.

### Executive committee

The Executive Committee shares all the competences of the Board, except those which cannot be delegated thereto legally or statutorily, as stated in the Board Regulations.

The Committee comprises five members, out of which three are directors.

The Executive Committee oversees decisions agreed at the Board of Directors and the General Shareholders Meeting. It meets whenever deemed necessary by the Chair in order to exercise its competences.

### Steering Committee

The Steering Committee is allocated the task of monitoring business affairs, as well as the most important issues raised by the Executive Committee. It meets monthly to carry out its functions.

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## 8. ETHICS AND COMPLIANCE

### 8.1. Ethics at Gmp

Gmp's prime objective is delivering quality in service provision, maintaining a firm and ongoing commitment to the well-being and development of its staff and society as a whole. Being committed to principles of business ethics and transparency in all areas of its operations is crucial for Gmp.

Aligned with this, Gmp's activities are developed necessarily within the framework of the Code of Conduct, which establishes the conduct guidelines to be observed by all employees and managers of the Group, in their professional activity and in their relations with customers, suppliers and other stakeholders.

The principles developed in Gmp's Code of Conduct are as follows:

- Excellence.
- People-centred.
- Innovation.
- Social commitment.
- Sustainability.
- Integrity.

With the aim of disseminating the Code of Conduct properly following its approval, Gmp ran training actions for all employees in 2017. Since this date, the Code of Conduct has also been available on the Gmp website and intranet and is part of the Onboarding process for all new recruits.

It is worth highlighting that Gmp updated the Code of Conduct in 2021 in line with the Company's values.

In addition, Gmp has internal conduct regulations which aim to establish the principles of action as regards:

- Shares issued by the Company that are negotiated in a regulated market, multilateral negotiation system or organised contracting system.
- Financial instruments and contracts of any type that grant the right to purchase or subscribe to shares mentioned above.
- Financial instruments and contracts of any type where the underlying are shares included in paragraph (a) above.



### Reporting channel

Gmp has a reporting channel on its website that enables employees and third parties it maintains business relations with to communicate, in a confidential way, any queries and potential breaches of the Code of Conduct. Gmp employees are required to report any instances of non-compliance of the Code of Conduct or any infractions that they either have knowledge of or suspect. They also have the opportunity to consult about ethical issues. From 2021 onwards we opened up this channel to any interested party such as suppliers, customers or the general public, as well as to employees. Updating this report channel also strengthened the protection mechanisms for users from potential retaliation and allows anonymous reporting. The Gmp reporting channel mailbox is [codigoconducta@grupogmp.com](mailto:codigoconducta@grupogmp.com)

The Reporting Channel is an essential part of Gmp's compliance system, as one of the processes established to ensure the effective application of regulations, the Compliance policy, the guidelines in the Code of Conduct, as well as the rules, principles, policies and procedures that form part of the Criminal Risk Management System. The Risk Committee, whose members are appointed by the Board of Directors, is responsible for ensuring the dissemination, updating and compliance with the Code and managing the reporting channel.

During 2021 no breaches of the Code have been reported through the reporting channel.





## 8.2. Risk Management and Compliance

The Gmp Group has a comprehensive risk management system which aims to identify, assess, prevent, manage and mitigate risks associated with Gmp's strategy and operations, which include regulatory compliance risks. In 2021, Gmp reviewed the Company Risk Management System, as a result risk classification and assessment were updated, risk monitoring and control were enhanced, and the following were promoted:

- Configuring a global risk strategy in order to anticipate any external and internal circumstances that may impact the Company, and.
- Promoting knowledge and monitoring of risks by the Management, especially within the scope of its competencies.

More specifically, the 2021 update extended the scope of the model to include non-financial risks, such as cybersecurity risk, the risk linked to attracting and retaining talent, the risk relating to disasters or terrorism, and the risk of compliance with applicable data protection regulations (especially the General Data Protection Regulation - GDPR). In parallel, the Risk Control and Management Policy was updated to define the basic principles of the Company Risk Management System to identify, analyse, evaluate, manage and communicate the risks associated with Gmp's strategy and operations, ensuring a general framework for managing the threats and uncertainties inherent to the business processes and the environment in which the Company operates. The 2021 update of the Risk Control and Management Policy expressly regulated the incorporation of the Internal Audit function into Gmp's structure and processes. The Internal Audit area supports the Board of Directors and the Risk Committee in fulfilling some of its responsibilities through the following functions:

- Ensuring the correct functioning of the risk management system by providing methodological support to risk managers in the identification of risks and their evaluation.
- Monitoring the results of the planned risk management.
- Standardizing and consolidating reports on risk identification and assessment, and the results of the corresponding follow-up actions, prepared by each of the risk managers, reporting periodically on their status to the Risk Committee and the Board of Directors.
- Verifying that the appropriate systems and processes have been implemented to ensure knowledge of the risks faced by the Group and of the regulations applicable to the organization.

The Risk Control and Management Policy establishes the general principles and guidelines that must govern all the company's risk management systems, without prejudice to their specific development in the policies and manuals that regulate the different risk management subsystems. In this regard, it is worth highlighting the existence and operation of the Criminal Risk Management System. The priorities of this system are to prevent any illicit act within Gmp, especially unfair competition, monopolistic practices, money laundering, corruption and fraud, as well as to avoid conflicts of interest and protect the privacy of clients. The Criminal Risk Management System comprises the Compliance Policy, the Code of Conduct, the Reporting Channel, the Risk Committee, the Compliance Manual and the policies approved in each area of compliance, including the Anti-Corruption Policy and the Money Laundering Prevention Manual.

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## Prevention of corruption and fraud

Corruption and fraud slow down economic development, weaken democracy and are detrimental to social justice and the Rule of Law, causing serious harm to the economy and society. The Gmp Group is strongly committed to society and maintaining and promoting honest, trustworthy and transparent conduct on a daily basis and in all operations at Gmp is essential in this regard.

Mindful of this commitment, in 2019 Gmp approved a Policy against Corruption and Fraud which condemns any conduct that could be deemed to be an act of bribery or corruption, both in a public or private sphere, prohibiting any type of corrupt conduct that could influence decision taking by third parties either directly or indirectly. This Policy is applied to all board directors, managers and employees from the companies in the Group, regardless of their geographic location and period their role or functions are effective. Moreover, any person who collaborates, participates or mediates in the operations and businesses of the Group must observe the guidelines and principles set down in this Policy.

This Policy also strengthens the Prevention of Money Laundering System, implemented by the Group more than ten years ago, and which aims to maintain the organisational structure, policies and internal control procedures needed to comply with any obligations established in current legislation as regards Money Laundering and Financing of Terrorism.

The Money Laundering Prevention Manual is the key document for this management system, which outlines the prevention policies and procedures adopted and the organisational model, thereby complying with existing regulations. Knowledge of and compliance with the Prevention Manual on money laundering is compulsory for all employees, agents and managers of the Gmp and applies to all its development activities.

The specific policy for accepting clients requires compliance with a series of criteria such as not appearing on lists of fined persons or implement a framework that mitigates potential risks and is applied to all the buying and selling operations for property.

This system is audited every year by an accredited third party and said report is submitted to the Spanish Financial Intelligence Unit (SEPBLAC). All recommendations in the report are implemented gradually in a cycle of ongoing improvement.

During 2021, no act of corruption or linked to the same via the channels available in Gmp has been identified.

## Conflicts of interests

Commercial decisions and actions must be channelled towards the lawful profit of the Gmp Group and must not be motivated by personal considerations or relations or private interest of any kind. Management of conflicts of interest is provided for under article 21 of the Company Bylaws and in its Code of Conduct, where Gmp stipulates that situations that could lead to a conflict of interests should be avoided. Moreover, there is an obligation to communicate the existence of any potential conflicts of interest, whenever there is knowledge of the same, and refrain from attending and taking part in any deliberations and votes that affect matters whenever there is a personal interest.

Conflicts of interest are avoided in all cases at Gmp. A holding of more than 5% in potential competitors, suppliers, customers or distributors shall be considered a conflict of interest, and the person affected must report this circumstance and the details of the investment to the Risk Committee within a maximum period of 20 working days after any such situation has been identified, so that said Committee can evaluate the conflictive nature of the investment. In addition, Directors of Gmp may not undertake any other remunerated work either as self-employed or employed related to their professional experience, unless expressly authorized by the Executive Committee.

Occasional participation in conferences, seminars or training activities that do not amount to more than 50 hours per year in total are exempt from authorization. If the role referred to in the preceding paragraph occurs due to the position held at Gmp, the time dedicated to this activity shall not be counted within the limit of 50 hours indicated above, as it is understood to be an act of representation of the Company.

The provision of professional services or the performance of administrative activities consisting of the management and administration of personal or family assets, outside working hours and provided that it does not violate the other sections of this code, is also an admissible exception.

There are several committees comprising professionals that must be refereed in order to guarantee that no personal interest overrides the Company's interest, the most important of these being the Executive Committee. Moreover, the Board of Directors Regulations regulate any conflicts of interests that could affect directors.

## Client privacy

Gmp has a dedicated channel for all complaints associated with client data protection and privacy, supervised by the coordinator of regulatory compliance. Clients can use electronic mail ([privacidad@grupogmp.com](mailto:privacidad@grupogmp.com)), phone or make a complaint in person at any of Gmp's buildings.

Once Gmp receives a request to exercise rights relating to privacy, the identity of the person is confirmed, and the request is processed providing a reply within a month, completely free of charge.

During 2021, no substantiated complaint regarding a breach of customer privacy has been filed.

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## 9. ABOUT THIS REPORT

The non-financial information on Gmp is part of the 2021 Annual Report. It shows the progress made in the Company's performance and its value chain as regards, social and environmental issues and governance, combined with all the information needed so that the reader understands Gmp's positioning and contribution to sustainability.

The financial year 2021 covered in this report runs from 1 January 2021 through to 31 December 2021.

### Scope and structure of the information reported

CSR reporting has been compiled based on all the assets Gmp owns, except the residential tourism resort Las Colinas Golf & Country Club, in this chapter on the environment (Chapter on Environmental Protection).

The quantitative and qualitative data in this chapter solely refer to the property-owning business of the Group, as at the time of writing this report the Company is working to collect environmental data for on this resort.

Moreover, whenever information is available for properties, data relating to 2020 has been included, so that the evolution of the Company's performance can be traced clearly.

In the presentation of quantitative data in the chapter on the environment, consumption by the Group's corporate offices has been distinguished from those at its other buildings, as required by EPRA reporting standard sBPR.

### Bases for the report

Standards considered.

Gmp's 2021 Annual Report has been drawn up based on two non-financial data reporting standards:

- GRI (Global Reporting Initiative) in its core option.
- EPRA (European Public Real Estate Association) Recommendations Guidelines sBPR Recommendations Guidelines sBPR. Principles followed in reporting.
- Inclusion of stakeholders: the information contained in Gmp's 2020 Annual Report has been prepared mindful of the expectations and needs of the Company's stakeholders.

Aligned to this, in the chapter 'Innovation from sustainability' Gmp's stakeholders are identified, as well as the communication channels through which it seeks to address their expectations and interests.

- **Materiality:**  
before writing this Report, Gmp carried out a materiality study to identify the most relevant issues for the Company. This analysis covers all the aspects of environmental, social and good governance issues that could influence the Company and its stakeholders. This materiality analysis has been updated in 2020. In 2022, work will be carried out to update and review Gmp's materiality to incorporate current stakeholder expectations.
- **Context:**  
Gmp contributes to the well-being of the whole value chain: ranging from its clients and users through pioneering management in the real estate industry to its employees through talent attraction and retention policies. Without forgetting the work of the Gmp Foundation, the channel through which the Company gives back to society.
- **Comprehensiveness:**  
the contents included in the CSR Report have been designed based on an initial identification of the aspects that are material for Gmp and its stakeholders. Throughout the report the coverage and scope are indicated in the information reported.

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