City

ESG Report
2021-2022



G City ESG Report 2021-2022

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Letter **From Our President**



It is my pleasure to present the 2021-2022 G City Environmental, Social, and Governance (ESG) Report, the sixth since our inaugural issue in 2011.

In the following pages, you will find all the initiatives we undertook in 2021 and 2022, which contributed to the advancement of ESG practices within G City offices and properties, our industry, as well as the urban communities we serve.

We continued to dedicate substantial efforts to minimize our environmental footprint, maximize our social impact, and operate with the best standards of corporate governance. These efforts underscore our progress and accomplishments in the last two years and demonstrate our enduring commitment to sustainability, community engagement, transparency, and social and economic growth in the areas where we operate.

In 2021, the return to normal drove ESG back to the forefront on a global scale. We improved the ways we operated and engaged with our communities. While 2022 brought new challenges, we had decided to sell all our assets in Russia long before, along with assets in other countries, as part of our Divestment Plan. Today, we are stronger in terms of our portfolio geo-focus and regional synergies.

In May 2022, we decided to change our company name from Gazit Globe to G City in combination with the company's new slogan "the heart of it". The branding corresponds with the company's vision to acquire and manage properties in prime locations in the beating heart of the countries in which it operates. We believe the name G City encapsulates our vision of creating places that prioritize different experiences, convenience, community-friendliness, and accessibility, helping us create a unifying brand language, a "G Umbrella", under which our visitors enjoy a wide range of facilities and services provided straight from the heart of our team.

Throughout 2021-2022, we examined the flow and mix of tenants in existing buildings for improved accessibility. We also continued to construct our new buildings based on the world-leading sustainability guidelines such as the LEED standard.

I'm pleased to share with you that during this reporting period, our ESG efforts did not go unrecognized. Our Israeli headquarters received a Platinum Plus ranking – the highest grade possible, awarded by the leading Israeli ESG rating index "Ma'ala". We were also evaluated by Entropy Corporate Governance, who assigned us their second-best rating.

Climate change, evolving social expectations, and higher industry standards – these developments create opportunities to redefine the way we work and continually reevaluate the impact we make.

In our previous ESG report, we shared a list of material topics, to which we are still strongly committed. We have also decided to commit to an additional one: sustainable building practices. We find that this particular material topic resonates with our stakeholders, tenants, visitors, and everyone else alike, and we are proud to integrate it as part of our Company strategy going forward.

In October 2023, as we were finalizing this report, we witnessed a deadly attack on Israel's south that led to an outbreak of a war that is dramatically affecting life in Israel. We swiftly mobilized to assist the attack's survivors and those evacuated from their homes in the border areas of Israel. We donated about one million NIS to the Israel Business Forum, which provides ongoing financial assistance to the impacted families and hosted many of them in our commercial centers. Moreover, since the war has caused a dramatic economic slowdown in Israel, we have waived a substantial part of the rent payments for our tenants for the month of October.

Despite challenges, our company is stronger than ever. Our relentless focus on getting the details right and on offering the best possible services and experiences to our partners, visitors, employees and shareholders has brought us to our strongest position yet. I am encouraged by the opportunities that lie ahead.

Chaim Katzman, Founder and CEO



Our Company

G Tzameret, Tel Aviv, Israel

At a Glance



We are a leading global real estate company focused on developing and managing commercial, residential, and mixed-use properties in the heart of the world's largest cities in North America, Israel, Europe, and Brazil.

101
Properties

12
Countries

2.2
Square meters (GLA)

$10B
Total asset value

(as of December 31, 2022)

G Rav Hen, Tel Aviv, Israel

Our activities in Israel are carried out directly by G City. In other territories, it's either through whole ownership of private subsidiaries or controlling interest in public companies.

Canada

Gazit TripLLLe

60% ownership
A private subsidiary

United States

Gazit Horizons, Inc

100% ownership
A private subsidiary

Brazil

Gazit Brazil

100% ownership
A private subsidiary



Northern Europe

Citycon Oyj

52.1%
A publicly held company

Central Europe

G City Europe Limited
(formerly Atrium)

100% ownership
A private subsidiary

Israel

G City

Global Presence

Israel

We own 13 income-generating properties and land in Israel, mainly in the central Gush Dan area.
The total value of these centers is approximately NIS 4.5 billion.

We are developing commercial and office space in our existing properties, which are currently in the planning and execution stages. In 2021, in order to diversify our portfolio, we entered the residential for rent sector.

Central and Eastern Europe

Our subsidiary, G City Europe, owns 22 properties with a total value of approximately NIS 8.9 billion.

The Company mainly operates in Poland and the Czech Republic. During the 2021-2022 reporting period, G City Europe continued to increase activity in the residential for rent sector.

United States

Gazit Horizons, our private real estate subsidiary in the United States, operates in densely populated urban areas, mainly New York, Boston, Miami, Tampa, and Philadelphia. It owns 13 properties with a value of NIS 2.6 billion as of December 31, 2022.

Brazil

Gazit Brazil owns 7 income-generating properties in Sao Paulo with a value of approximately NIS 2.5 billion.

Canada

Gazit TripLLLe has been operating in Canada since 2019, mainly in Toronto.

It owns 7 properties with a value of approximately NIS 230 million.

Northern Europe

Citycon is a public company traded on the Helsinki Stock Exchange, Finland.

The Company mainly operates in Finland, Norway, Sweden, Estonia and Denmark, and owns 34 properties with a value of approximately NIS 15.2 billion.

Vision

Our vision is to create a company that is a leader in the global real estate sector based on values of sustainability, efficiency, social responsibility, and safety. As a multinational organization, we are fully aware of the specific issues in our field of activity, and we strive to improve the way we work to address these issues.

We tackle the social and environmental challenges that are unique to our times by embracing and normalizing corporate responsibility across our worldwide activities.

We do our utmost to conserve the world's natural resources, contribute to and aid the communities in which we operate, and to adopt ethical and transparent codes of conduct.

We place an intensive focus on the countless small details that comprise our strategies and ongoing work plans.

In parallel, we work to maximize shareholder value over time by maintaining a strong real estate platform and positive cash flow.



G Kfar Saba, Israel

Our Development

1992

Chaim Katzman acquires Gazit Inc (subsequently known as Norstar Inc.); founds Equity One after gaining experience in the American real estate market

1998

Equity One IPO on the New York Stock Exchange

2000

G City becomes the controlling owner of First Capital Realty which operates in Canada through a tender offer

2004

G City becomes the controlling owner of Citycon which operates in the Nordic region

2005

Entry to the Israeli market with the acquisition of G Rothschild in Rishon LeZion

2007-8

Entry to the Brazilian market and the first acquisition of G City Europe (formerly Atrium) which focuses on Europe

2015

G City becomes the controlling owner of G City Europe

2017

Merger completed between Equity One and Regency Centers with an IRR yield of 21%

2018

Post-merger, the Company sells the balance of its holding in REG, establishes Gazit Horizon, realizes the strategy to become a privately owned company

2019

The deduction of the balance of the investment in the Canadian First Capital Realty (FCR); (20% holdings) with an IRR yield of 20%

2022

Merger of G City Europe completed, voluntary delisting from the stock exchange to become a fully privately owned company

Financial Highlights

Our strategy is reducing holdings in public companies and focusing on properties which have a potential for value appreciation and cash flow growth. We do this by proactive management, improvement, addition of uses, development and redevelopment. We also simultaneously take measures to sell our non-core properties which we believe have a limited growth potential and/or are in regions in which we intend to reduce our activity. Currently, our plan is to sell properties evaluated at about 6.3 million NIS.

During the 2021-2022 reporting period, our economic performance was strong in relation to all operational parameters in the territories we operate e.g., increase in rental income, asset flow NOI, increase in average rent per square meter, visitor traffic, reduced administrative and general expenses for corporate mergers and consolidation, and high liquidity balances.

For further information regarding our economic and financial performance, please refer to our website where our financial statements are available, including our 2021 Annual Report and 2022 Annual Report.



TASE:
GCT



94.7%
occupancy rate
at end of 2022

↑ **0.4%**
over 2021



Net Operating Income
from identical assets

↑ **14.3%**
in 2022 from 2021



Our ESG Management

Simulation: G City Tower 1, Rishon LeZion, Israel

G City

ESG Strategy

Our ESG Manager is responsible for coordinating and promoting every aspect of our ESG strategy across all departments, and reports to the CEO of Israel Operations on all ESG-related matters.

Our management and Board of Directors discuss ESG issues throughout the year, including annually as part of the meeting of our Board's Corporate Responsibility Committee. The topics reviewed include training, ethics, ratings, and donations, among others.

Maala Index

We have been participating in the annual Maala ESG Rating since 2006. As of the date of this report, we have been ranked the highest – Platinum Plus. Maala enables organizations to map gaps and define goals relative to the standards in Israel. Reporting includes answering a 200-section questionnaire that covers an extensive range of ESG topics.

ESG Reports

Since 2011, we have been publishing ESG reports according to GRI principles, which reflect our activities in Israel as well as those of our subsidiaries, G City Europe and Citycon. In addition, these two subsidiaries publish their own reports.

Citycon

Sustainability as an Employee Performance Metric

At Citycon, the Board of Directors, the CEO, and Chief Information Officer are responsible for sustainability matters. The CEO has the ultimate responsibility for the successful implementation of the Group's sustainability strategy. The Chief Information Officer reports on sustainability matters and strategy implementation to the Board of Directors' Audit and Governance Committee on a quarterly basis. **Alongside financial metrics, sustainability is one of the performance metrics in the remuneration of the employees' short-term incentive plans.**

G City Europe

ESG Criteria as Part of Compensation Decisions

G City Europe's Board of Directors reviews and endorses its ESG strategy, reporting, and plans on an annual basis. The day-to-day implementation lies with the ESG Committee, which reports to the Group's Executive Management team regularly. The Committee consists of the CEO, the COO, the Head of Technical Management, and other senior managers of the Company.

G City Europe integrated ESG criteria into annual performance evaluations of relevant staff, including technical and shopping center management teams, and into compensation decisions for relevant employees.

Our Goals

We continue to undertake community initiatives, focus on hiring local talent, and engage more deeply in philanthropy including promoting access to educational programs, health services, and social safety net resources.

We are planning an assessment of our GHG emissions sources, including our energy use and efficiency, in order to set significant goals for minimizing our carbon footprint in the near future.

Our environmental goals include:

- 5% reduction in consumed electricity per m2 in 2023 compared to 2021
- Increase solar energy production from 1.1 MW to 1.6 MW by 2023
- 10% increase in the number of Company and staff EV and hybrid vehicles

Citycon
Carbon Neutrality by 2030

To achieve its 2030 goals, Citycon's updated strategy* includes six focus areas:

Carbon neutrality
reaching carbon neutrality by 2030.

Sustainable mobility
promoting eco-friendly transportation in the centers.

Community hub
bringing people together at Citycon centers.

Sustainable value chain
promoting sustainability together with stakeholders.

Circularity
promoting circularity and biodiversity throughout operations.

Excellence in action
upholding transparent and credible sustainability actions.

* Updated from 2018 with actions updated in 2020.

G City Europe **2025 Goals**

Our Places

- Reduce carbon emissions by 20%*
- 50% of portfolio BREEAM (Excellent) certified
- EMS implemented in 100% of assets
- Increase energy efficiency by 20%*
- Reduce water consumption by 10%*
- Reach a waste recycling rate of at least 25%

Our Customers

- Community engagement program in all assets
- Tenant engagement program in all assets
- 100% of all leases to include green clauses
- 100% of all suppliers are committed to the sustainable procurement policy

* Compared to 2019

Material Topics

In our 2019-2020 report, we presented the topics that were material to us. Building on that, we conducted comprehensive surveys and interviews with external and internal stakeholders, reviewed our policy and strategy documents, our risk management plan, and we examined global trends in the field. We undertook comprehensive benchmarking against best practices and assessed our subsidiaries based on leading standards.

This process showed us that the topics we deemed material during our previous reporting period remained material for the 2021-2022 reporting period. In addition, we decided to uphold ourselves to one more topic: sustainable building.

Here are the topics we address and why they matter to us.





Energy Efficiency

Energy efficiency in our assets along with lower energy consumption to reduce our environmental impact and carbon footprint.



Reduced Greenhouse Gas Emissions

Measuring direct and indirect greenhouse gas emissions and taking action to reduce them to contribute to a low-carbon future.



Environmental Management

Undertaking environmental processes in an orderly fashion and complying with relevant environmental standards.



Health and Safety

Placing utmost importance on the health and safety of everyone who uses our properties. Providing our employees, our tenants, residents, and visitors with the solutions they need.



Proper Working Conditions

Making sure our working conditions are excellent, above and beyond the law.



Employee Development and Retention

Acting to increase employee retention, offering training to meet professional needs throughout their career path.



Community Involvement

Caring for, giving to, and developing the communities around our properties while also enabling them to come and enjoy our services.



Business Ethics

Conducting ourselves transparently and ethically vis-à-vis all our stakeholders.



Corporate Governance

Placing utmost importance on our corporate conduct and the way we are managed by our board of directors and officers.



Waste and Effluent Management

Implementing proper and sustainable waste management practices to reduce our carbon footprint, protect natural resources, and maintain a safe and healthy environment.



Stakeholder Engagement

Understanding stakeholder needs, building trust, managing risks, and enhancing our reputation.



Transparency, Accessibility of Data, and Responsible Marketing

Providing open access to relevant and accurate information and promoting accountability and credibility.



Sustainable Building

Streamlining resource use and reducing impact starting from the design stage, including the suppliers and subcontractors contracted and their environmental impact, to selecting the types of materials used.

Stakeholder Engagement

To identify our stakeholders and other parties who are impacted directly or indirectly by our business activities, we used the following parameters: groups with whom we have day-to-day interaction and groups with whom we hold mutual dialogue or wish to engage in one.

Our ESG Report serves as an important mechanism for informing our stakeholders of our Corporate Responsibility activities. Together with other materials, it is meant to cultivate a transparent dialogue with our stakeholders.

Stakeholder Group	Dialogue channel
Shareholders and investors	• Our Annual and Special Shareholders Meetings where decisions are made by our shareholders via a voting process mandated by law. • Our website, plus our annual, quarterly, and other periodic financial reports and immediate reports which we disseminate to our shareholders and to the exchanges where our securities are traded. • Our contact information (telephone numbers and email addresses), published on our website. • Annual and quarterly conference calls, held in Hebrew, during which our CEO and CFO review financial and other events of the preceding financial reporting period and allow for questions from participants on the call. • In-person investor meetings where we provide information to institutional investors. • Participation in professional conferences and conventions.
Customers and tenants	• Direct communication (e-mail and phone), official contracts, and ad hoc meetings. • Ongoing and daily communication with the local tenants. • WhatsApp groups of tenants to share general messages and key information. • Official meetings with any tenant that requests it.

Stakeholder Group	Dialogue channel
Employees	• Direct communication with our employees. through feedback sessions. • Satisfaction surveys. • Round tables. • Indirect communication such as open talks with managers and human resources.
Regulators and public authorities	• Direct and indirect communication e.g., through external advisors, depending on each regulator and the subject matter at hand
Community partners	• Joint projects via direct and indirect contacts. • Donations.
Suppliers	• Through our procurement department based on our procurement procedures.
Board of directors	• Board meetings and board committees where we discuss and approve strategy and relevant matters • Financial reports and information published every quarter. • Board members' training



Simulation: Torvbyen, Fredrikstad, Norway

Spotlight:
Citycon Investor Engagement

Citycon maintains a continuous dialogue with capital market participants through stock exchange releases, financial and other regulatory reporting, in-person discussions, conferences and roadshows, Annual General Meetings, and Capital Markets Days. It provides in-depth sustainability information through its Sustainability Accounts and by participating in sustainability ratings.

2022 ▸ Citycon met 90+ institutional investors in conferences and roadshows in Europe and the US

Spotlight:
G City Europe Tenant Engagement

G City Europe set up Tenant and Community Engagement programs to structure collaboration and initiatives. The Company updated its "Sustainable Procurement Policy" and developed and implemented Green Lease clauses in tenant lease agreements.



Wars Sawa Junior, Warsaw, Poland

The Sustainable Development Goals

Real estate holds a pivotal role in fostering a more sustainable future for everyone. We have diligently identified ways in which we can contribute to the United Nations Sustainable Development Goals (SDGs) across our investments, operations, and workforce.

Within this context, we embedded the following SDGs into our business strategy.

Goal #5
Gender Equality

We are firmly committed to empowering women to attain leadership positions within our group and fostering an environment where all employees can thrive. In 2022, we achieved a 50% increase in women in executive and senior management positions.

Goal #8
Decent Work and Economic Growth

We prioritize the well-being, safety, and prosperity of our employees. We provide extensive opportunities for learning and education. Through initiatives such as the G City Real Estate Institute, we support future employment prospects for 37 students in 2021/22 while fostering the growth of industry knowledge. We also extensively support the Southern Initiative, which covers several key educational bodies in the south of Israel.

Goal #9
Industry Innovation and Infrastructure

We actively embrace new technologies and systems in collaboration with local governments and municipalities. By integrating our properties with major transit systems and green mobility infrastructure, we enhance connectivity and sustainability. By constructing certified green buildings, such as our property in Rishon LeZion, we exemplify our commitment.

Goal #11
Sustainable Cities and Communities

We direct our investments and assets towards creating accessible, interconnected, and inclusive communities. In 2021, G City Europe held an exhibition on the Company eco-impact and tenant activities in the areas of bio-food, eco-cosmetics, and Fair Trade. It partnered with Tree Planting Foundation – for each exhibition visitor, it made a contribution which totaled 2,000 EUR. In 2022, in Bergen, Norway, Citycon's collaboration with the municipality culminated in the opening of the light rail.

Associations and Partnerships



G City and our subsidiaries maintain memberships in national and international trade and industry organizations, interest groups, and business associations that champion sustainability and other business practices which we follow.

Polish Green Building council

Finnish Council of Shopping Centers

Real Property Association of Canada (Realpac)

Finnish Business and Society

Nordic Commercial Spaces & Communities

Israel-Latin America Chamber of Commerce

Green Building Council Finland

International Council of Shopping Centers

European Public Real Estate Association (EPRA)

Awards and Ratings

2021

G City Israel
Platinum+ Award
by Maala

G City Europe
Gold Award
by sBPR by EPRA

Citycon
Gold Award
by sBPR by EPRA

G City Europe
Green Star by Global
Real Estate Sustainability
Benchmark

2022

G City Israel
Platinum+ Award
by Maala

Citycon
Gold Award
by sBPR by EPRA



Promenada, Warsaw, Poland



Our Passion for People

Our Employees

Our employees are a valuable part of our Company. We make dedicated efforts to attract top talent including competitive compensation packages that include both short- and long-term benefits. We prioritize educational and professional growth. To bolster motivation, we draw upon best practices. We offer rewards, use performance management systems, and actively foster open communication including surveys. We support various welfare initiatives.

Our aim is to create a work environment that is both rewarding and supportive, where every individual is treated with respect and kindness. We strive to cultivate a friendly atmosphere that promotes collaboration and growth.

Number of employees

2021 **97** → 2022 **99**

13% increase in the number of women employees, one in an executive role and eight at senior levels*.

In 2022, **~3%** of our employees belonged to underrepresented populations in Israel

- **1%** Ethiopian
- **1%** Ultra-Orthodox
- **1%** Arab

Post-parental leave, our return-to-work rate increased by **15%** from **60%** in 2021, to **75%** in 2022.



* Executive roles report directly to our CEO. Senior level personnel include VPs who report to the C-level.

The 2021 Company Merger

In 2021, we merged our real estate division into our headquarters, which necessitated direct engagement and collaboration of staff members from various departments and roles, such as legal, taxation, and financial reporting.

To support our employees during this period, we took the proactive step of hiring two counselors. These counselors played a vital role in providing guidance and acting as a conduit for communication.

Like any merger and acquisition, there were a few departures from our organization. To ensure stability throughout the transition, we meticulously reviewed employee lists, updated employment contracts while respecting seniority rights, and ensured a seamless compensation process for all individuals involved.

Throughout this entire process, our primary objective was to foster a sense of belonging among our employees.

We actively encouraged cooperation, implemented consistent work methods and software across departments, identified opportunities for joint volunteering, and organized office parties. For instance, we organized a Purim party. By prioritizing the well-being of our employees, we strove to ensure a smooth and successful merger experience.

Employee Benefits

Our employees are hired based on individual contracts. We strive to maintain fairness and align with industry standards while appropriately incentivizing our employees and company officials.

Our compensation and benefits packages may include:

- Competitive salaries
- Holiday gifts
- Contributions to social security
- Company events
- Vacation and recovery days that exceed legal entitlements
- Dedicated training funds
- Coverage for sickness from the first day
- Advanced notice periods that exceed the legal obligations
- Flexibility in working hours
- Senior management may receive compensation in the form of equity such as stock options and shares
- Bonuses based on the achievement of goals
- Severance packages funded through deposits to insurance companies

We fully respect our employees' rights. In Israel, we currently don't have any employees who are part of a collective bargaining agreement. We also review our subcontractors' contracts on an annual basis.

In Israel, all our employees have signed an agreement containing Article 14 of the Severance Compensation Law which guarantees employees severance payments when they leave the company.

At both Citycon and G City Europe, employees are employed on a personal contractual basis. They are provided with a base salary that corresponds to their role and responsibilities within the company, plus a diverse range of benefits.



A trip of the real estate division employees, Upper Galilee, Israel

Employee Development and Retention

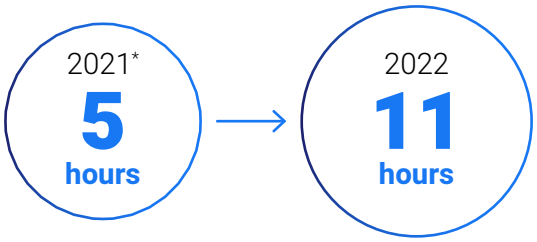
Employee Training

We prioritize job training and career development to enhance skills, motivation, and ethical behavior. We offer career and professional development opportunities. We encourage employees to explore different roles within our company, taking advantage of our size and geographic scope.

Our training, conferences, and professional development initiatives include conducting a needs assessment process, allocating budgets, and selecting employees. Study areas include language skills, computer skills, and topic-based courses such as electrical components. We also train our employees on important subjects such as cybersecurity, safety, insider trading, sexual harassment, and more.

We adapt our training and other sessions to our changing needs. For example, as part of our new branding efforts, we invited our branding and advertising company to update and train our property managers and marketing personnel.

Average number of training hours per employee



* Covid-19 restrictions had an impact on the number of training hours.

Citycon's Unique Training Portal

Citycon operates a portal which plays an important role in training on issues that range from fire safety and first aid to waste recycling and customer service. The portal enables the flexible collection of feedback. Citycon also trains tenants on evacuation and crisis situations.

In 2022, Citycon held evacuation and crisis training in all its centers.

Trainings at G City Europe

G City employees receive training on various topics, including the Company code of ethics, sexual harassment, cyber security, anti-corruption and bribery, whistleblower policy, securities regulation, and social media.

2021		2022*	
3,640 total training hours	**9.87** hours per employee on average	**716** total training hours	**3** hours per employee on average

* 2022 data includes Polish and Czech Republic assets only. In addition, extensive sales and restructuring activities had an impact on the number of training hours.

Performance Management

We prioritize performance management to ensure a positive and accountable work environment. Through personalized performance assessments and effective communication, we aim to establish clear expectations around short- and long-term goals in order to enhance employee productivity and satisfaction.

We introduced a company-wide digital feedback system in 2021. In the real estate division, the feedback process was digital in both 2021 and 2022. In the headquarters, it was digital in 2021 and manual in 2022, while maintaining the same approach to the process.

Key takeaways from the feedback process include identifying individual training needs, addressing employee concerns about retention, conducting personal conversations with employees, and increasing management presence at the properties.

Percentage of employees who received a full evaluation



In 2022, not all employees received a full evaluation by their direct manager due to a change in management.

Both Citycon and G City Europe ensure that employees participate in the annual performance evaluation, allowing them to assess their performance and identify areas for development. This process involves close communication with immediate managers with whom they establish annual objectives. Additionally, starting in 2022, sustainability targets were introduced for employees.

Employee Satisfaction Survey

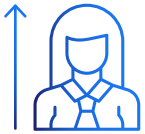
We conduct anonymous surveys to address issues and identify areas for improvement. The results and action items are shared with management, the Corporate Responsibility Committee, as well as the employees.



Diversity and Inclusion

We are committed to fostering diversity as an integral part of our culture and success. In our recruitment, employment, training, promotion, transfer, and termination processes, we are guided solely by an individual's abilities, achievements, experience, conduct, and other relevant business considerations. We vehemently oppose discrimination based on race, origin, religion, gender, sexual orientation, age, or disability.

We engage staffing companies and headhunters that are not affiliated with specific associations to ensure a fair and unbiased recruitment process. While diversity is important to us, we focus on identifying the most suitable candidate for each position based on qualifications and merit.



From 2021 to 2022

50% increase

in women in executive & senior management roles

To further promote inclusivity, we have taken proactive steps to accommodate individuals with disabilities. For instance, we have installed elevators and customized office spaces to cater to the specific needs and comfort of employees with special mobility needs. Additionally, we are open to adjusting work arrangements for pensioners, such as reducing hours or hiring part-time secretaries beyond retirement age. We have ultra-Orthodox women on our staff, and we embrace the responsibility of adapting our organizational culture to align with diverse expectations.

The June 2022 amendment to the Equal Pay Law for Male and Female Workers obligates Israeli public companies to publish reports on the gender wage disparities in their organizations. In accordance with the provisions of this law, we divided our workers into groups with similar characteristics of position, rank and department, and we are happy to announce that our analysis has revealed negligible fractional differences only. Our 2022 report can be found here.

Equal Representation at Citycon

Citycon is committed to achieving fair representation at every level, including the Board of Directors.



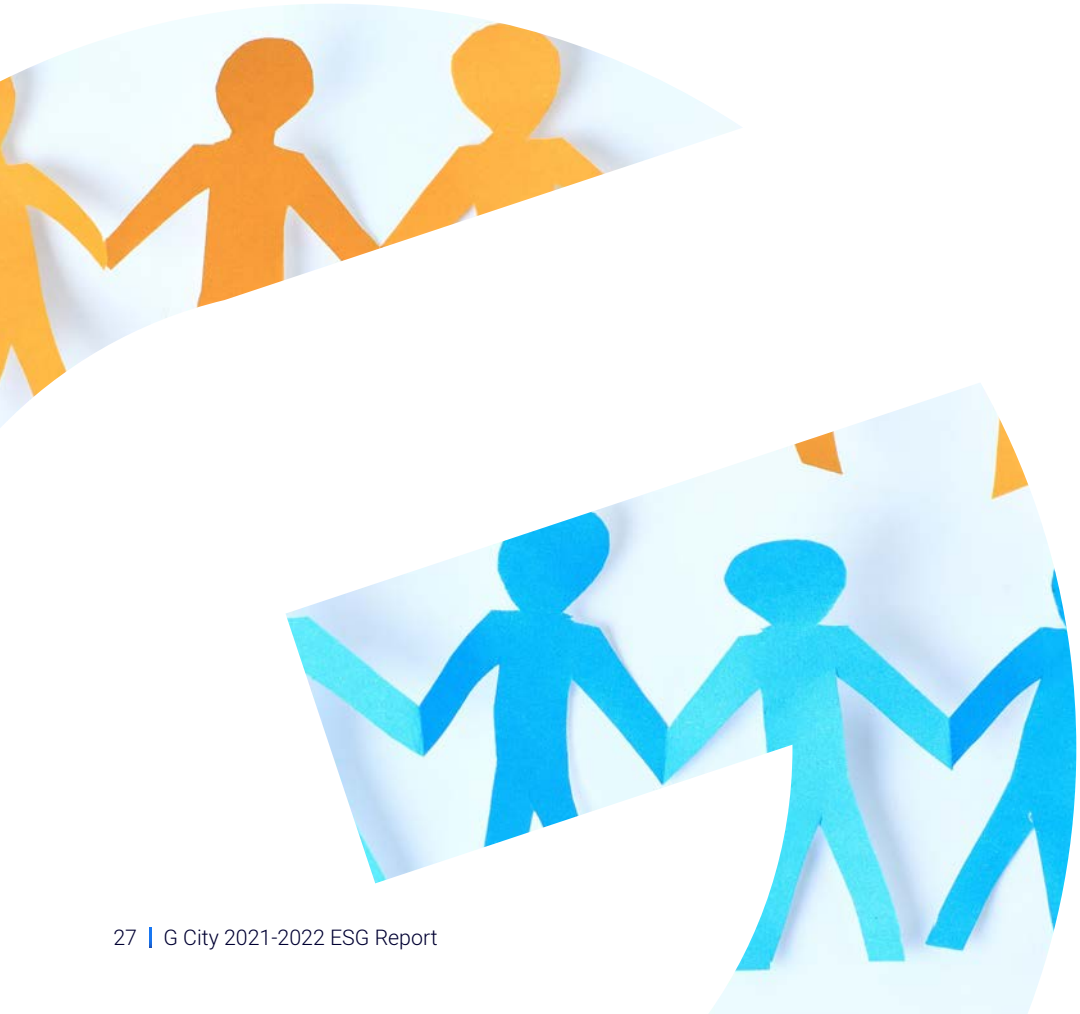
Compensation is based on the level of responsibility, job requirements and demands, employees' competences and skills, as well as employee's performance. Salaries are reviewed once a year within each function and on company level. It is ensured that the salaries are in line in terms of the job requirements and performance and that gender does not have an impact on the salary level.

Diversity at G City Europe

G City Europe is committed to promoting diversity and inclusivity including ongoing efforts to ensure inclusive leadership, fair pay, and equal access to career opportunities. This commitment extends to the Company's Board of Directors and executive management. When selecting senior members, the Company prioritizes relevant competencies while recognizing the value that diversity brings.

Human Rights

Respecting and safeguarding human rights is a fundamental value within our organization. We strongly condemn and reject any form of forced labor or the illegal employment of underage minors. Throughout our extensive operation history, we have never encountered any complaints, investigations, or incidents related to forced, compulsory, or child labor within G City Group.



Citycon's Approach to Human Rights

Citycon upholds and supports internationally recognized human rights as outlined in the United Nations Universal Declaration of Human Rights and the basic labor rights stated in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The Company is committed to ensuring that its operations are free from forced labor and child labor, and fully respects our employees' right to join and form trade unions. Citycon provides ongoing training on human rights.

Labor and Human Rights at G City Europe

G City Europe's Labor and Human Rights policy aligns with global standards, drawing from the International Bill of Human Rights, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social, and Cultural Rights.

The Company also adheres to the principles outlined in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. The Company extends these same principles to its suppliers, recognizing that their compliance with human rights is crucial.

Health, Safety and Wellbeing

Promoting Safety Culture

Ensuring the safety, security, and convenience of our shopping centers is a top priority for us. We actively collaborate with our tenants, residents, and authorities to address safety concerns. We have robust procedures in place to maintain a safe environment including regular inspections, risk assessments, and proactive measures to identify and address potential hazards. These include measures such as our internal auditors conducting safety reviews. We have two management systems where employees report safety problems and issues. After the internal safety audit we conducted in our shopping centers in 2023, we decided to revise our safety program.

Our comprehensive approach addresses two key aspects:

Fire Safety

We adhere to the instructions and approvals provided by the fire department. In Israel, all our premises hold valid licenses or have received approval from fire safety consultants.

Property Safety

We have recently embarked on an extensive process of reviewing and enhancing our annual safety plan, which will be implemented across all our complexes. As part of this initiative, we have engaged an external consultant who conducts comprehensive assessments of our properties. Their role is to identify and alert us to both existing and potential hazards, ensuring that all necessary approvals are valid and up to date. This information will then be communicated to the management company responsible for each location, as well as to our dedicated safety officer.

We prioritize training for our relevant employees, particularly those in maintenance and operations teams. These employees receive specialized training tailored to their specific roles, covering areas such as fire safety, working at heights, and providing first aid. Safety training is now being incorporated into our current work plan, further emphasizing our dedication to maintaining a high standard of safety throughout our operations.

Safety Training and Incident Reporting

All employees in our large properties undergo safety training, including those legally required to receive specific training. We emphasize the importance of reporting any near-miss incidents, even as we strive to prevent such events in the first place. In the event of such incidents, the designated safety officer informs our senior management, and we ensure that other facilities are aware of the incident. Every two months, our operational and maintenance managers meet to review any recent exceptional incidents. In 2021-2022 there were 3 work related injuries of employees and no cases of occupational ill health.

Contractors are required to undergo safety instructions provided by property managers and sign a compliance agreement. Otherwise, they are not authorized to commence work. We maintain long-standing relationships with several regular suppliers who are also required to sign our Code of Ethics which includes safety matters.

In 2021 and 2022, there were no major incidents or accidents involving employees, traders, or customers in our facilities.

Citycon Safe Journey

In 2021, Citycon introduced its own security standard called "Citycon Safe Journey" which includes an annual internal questionnaire.

- Throughout 2022, Citycon assessed 100% of its centers based on this standard in addition to external audits. It conducted evacuation and crisis training in all its centers.
- In 2022, Citycon developed new safety and security guidelines whose implementation will commence in 2023.
- Citycon actively participates in the security forums of the Nordic Commercial Spaces & Communities and the European Council of Shopping Places.

Safety at G City Europe

G City Europe prioritizes regular inspections conducted twice a year by independent third parties to assess both the structural aspects of its properties and the functionality of technical equipment.

G City Europe utilizes BREEAM, an independent tool to assess and evaluate its assets and building management procedures. It also develops and updates a security and emergency plan on a regular basis to ensure the utmost safety for all occupants and personnel within its buildings.

Employee Health and Wellbeing

We take individual employee needs into consideration and aim to provide tailored support whenever possible. We believe in providing our employees with access to good, nutritious food and a range of choices to meet different dietary requirements. We also offer subsidized gym memberships and on-site classes to promote physical well-being.



Our Tenants and Customers

Our tenants and customers are at the core of our business. As our centers are situated in urban communities, we strive to provide everyone with convenient access. Our goal is to seamlessly integrate all our centers with public transportation and green mobility e.g., walking, biking, EV, and e-bikes. In the next decade, we will work to install more EV charging stations and connect our centers to local bicycle networks and provide dedicated bicycle parking areas.

When it comes to our tenants, we interact with them in several ways: conducting surveys to obtain feedback, holding tenant focus groups to ascertain their needs, and negotiating agreements. The managers of our centers act as a bridge between us and our tenants. In addition, many of our subsidiaries employ a tenant relations manager, whose duties include:

- Developing relationships and acting as a one-point source of contact;
- Facilitating meetings between tenants and our executives to coordinate leasing; property, and asset management issues;
- Maintaining retailer information;
- Providing leasing information.

Security guards at our facilities are employed by companies who give them training on treating all visitors respectfully.

Citycon - **100% of Assets Connected to Public Transportation**

All Citycon centers are accessible by bus, with most also being accessible by metro, train, tram, or city bike. By 2030, the goal is to have most visitors travel via public transportation, foot, bicycle or electric vehicles (EVs).

50%+
of Citycon visitors arrive at its centers without a car.

4,697
bike parking spots

68
e-bike chargers

498
EV-chargers

G City Europe - **Staying Connected is Mission-Critical**

G City Europe ensures its properties are well connected through multiple and sustainable transportation options. In 2021, G City Europe offered **840** bicycle parking spaces, **20** EV charging stations, and **24** parking spaces dedicated for car sharing services. It had **8** centers with free bicycle repair facilities and **11** centers with an adjacent bicycle rental station.



Supporting Our Communities

Our Impact on Communities

We recognize the positive impact our business has on the communities we operate in,

including our significant indirect economic influence. Our shopping centers offer a range of services such as supermarkets, pharmacies, fashion stores, fitness centers, electronics stores, food establishments, health funds, banks and post offices, among others. These businesses generate revenue for our tenants, support the employment of thousands of individuals, and generate tax income for local and national governments.

In addition, our centers serve as community hubs, offering entertainment, leisure, and gathering opportunities. These activities foster a sense of togetherness among local residents, create jobs, strengthen the local market, and enhance the overall quality of life.



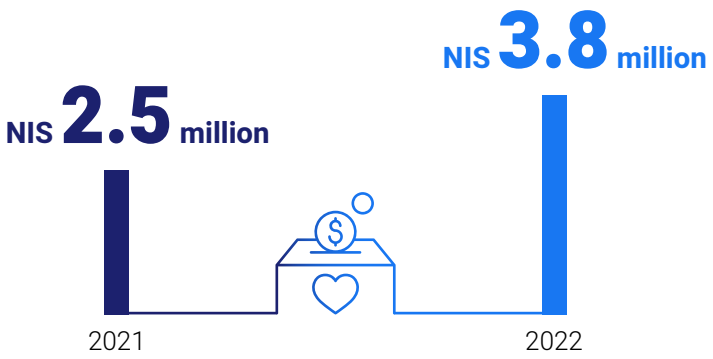
Focus, Bydgoszcz, Poland

Community Contribution Policy

Established and monitored by our Corporate Responsibility Committee, our Social Contribution Policy guides our philanthropic initiatives as well as the optional volunteering opportunities we bring to our employees. Our overarching goal is to assist the communities in which we operate in the areas of education, culture, welfare, and health. The majority of our 2022 donations was directed to the field of education, towards the Southern Initiative, which supports the educational systems of periphery towns in the Israeli Negev. We also supported a variety of volunteer organizations in the fields of welfare, health and culture. Our most recent donation policy is published in our 2022 Financial Report.

In 2021-2022, we made significant contributions to various educational, welfare, health, and cultural entities.

G City Israel community contribution





Community Initiatives

We actively support and volunteer for projects focused on poverty alleviation, food distribution, elderly populations, and underprivileged children and youth. Education is especially important to us – we foster academic achievement to address social and economic inequalities. We work closely with The Israel Ministry of Education, local authorities, and philanthropic entities to establish collaborative frameworks that allow us to set goals and allocate resources effectively.

2022 Employee Volunteering in Israel

90%
Employees volunteered

9
Hours per employee

772
Total number of hours volunteered

Supporting Israelis affected by the 2023 war

While this report focuses on our initiatives in 2021-2022, we felt it important to mention our efforts in the aftermath of the October 7th attack on Israel and the war that ensued. In response, we opened our commercial centers in Tel Aviv, Kfar Saba, and Rishon LeZion to accommodate evacuated families. Our G Yokneam center set up a pop-up women's store with clothing offered free of charge and we also purchased large amounts of fruits and vegetables from farmers whose fields were affected by the fighting and distributed them to our employees. Our complexes in Rishon LeZion host free of charge businesses from the south in weekend fairs.

Also, through a million NIS contribution to the Israel Business Forum, we distributed debit cards with 1,000 NIS to each person in an evacuated family, to be used at their discretion.



Empowerment and social integration of people with disabilities - Volunteering with "Etgarim" association, Israel

The Southern Initiative in Israel

One of the initiatives we support is the Southern Initiative, by providing financial assistance for day care centers, kindergartens, elementary and high schools, and youth centers.

Notable long-term achievements:

Education and social involvement parameter	Town of Yeruham, 2015-2022	Town of Kiryat Malachi, 2012-2022
% of students eligible for matriculation	**92** up from 47	**94** up from 54
% of students taking 4-5 advanced math classes	**45** up from 26	**26** up from 12
% of high school graduates who participate in post high school volunteering year programs	**50** up from 0	**15** up from 3
Members of youth movement trainees	**550** triple than before	**1,578** triple than before
% of graduates pursue higher education	**50** up from 10	**25** increase
	70% **of preschool children in supervised settings today, up from 26%**	**94%** **of 2nd-grade students complete a standardized reading test, up from 30%**



Helping build a different future - A tour of the city of Yeruhem, Israel

* The data provided is from the city of Kiryat Malachi and the local authority of Yeruham.

G City Real Estate Research Institute at Reichman University

We established the G City Real Estate Research Institute at the Interdisciplinary Center (IDC) Herzliya, Israel in 2011. The institute organizes events and conferences to increase industry knowledge, publishes the G City Institute Index of Housing Prices, and provides support for academic research in the field of real estate.

In November 2021, the sixth cycle of the master's degree program (MBA) in Business Administration with a focus on real estate commenced, with 20 students enrolled. The seventh cycle began in November 2022, with 17 students enrolled.



2022:
4 new students awarded scholarships

Other Initiatives

We allocate funds to organizations and initiatives in the fields of welfare, health, and culture. We focus on supporting the elderly population, families with hardships, and children facing cancer and disabilities. The recipients of our donations include the "Etgarim" association, "Maccabi Kabilio Jaffa" (a soccer team in the social periphery), and "Larger Than Life" association.

Citycon
Community Outreach and Work

Citycon centers are involved in many local initiatives, sustainability-themed events, and activities that benefit youth and families. In 2022, several Citycon centers partnered with aid organizations to provide support to the people of Ukraine. All employees can use one workday per year for voluntary work under the concept "Charity Day".

2022
707 community events held

G City Europe
Community Engagement

The Polish team organized a number of volunteer and community activities in 2022 such as Christmas gifts collections, food collection for animal shelters, a volleyball tournament and specific activities for Ukraine refugees, such as cleaning of refugee centers and collecting gifts and goods together with different municipalities.

2021
400+ community events

2022
230 volunteering hours*

* 2022 data includes Polish and Czech Republic assets only. In addition, extensive sales and restructuring activities had an impact on the number of volunteering hours.

Responsible Procurement

Our goal is to meet our procurement needs while striving for our suppliers to operate in an environmentally sustainable manner, uphold labor and human rights and conduct themselves fairly and ethically.

We share our Code of Ethics with our main suppliers, and we ask them to commit to adhere to it. As of 2022, 75% of our main suppliers have made such a commitment.

In addition, we actively seek to utilize the resources and services offered by local suppliers. By engaging in local sourcing, we strive to strengthen our ties and promote the circulation of resources within our communities.

In Israel

95%

of all procurement expenses paid to local suppliers



Focus, Bydgoszcz, Poland



Managing our **Environmental Impact**

Simulation: Torvbyen, Fredrikstad, Norway

City

Environmental Policy as a Priority

G City's Environmental Policy delineates a multi-pronged approach to co-ensure environmental protection and responsible business practices. This approach calls for conserving natural resources, minimizing waste and emissions, recycling where possible, and better managing energy use, while making strategic and daily decisions that are in line with these goals.

Everyone at G City, whether managers or employees without management responsibilities, must strive for efficient and targeted use of resources and proper waste disposal – based on applicable rules and regulations in all areas of activity including environmental, social, and economic. This is how we contribute, on a daily basis and in the long run, to the creation of sustainable living environments.

Driving the success of G City forward, we strive to operate with three main ambitions: eco-friendliness for a better today, sustainability for a better tomorrow, and community-friendliness for a better world.

For us, a key principle of sustainable business is the ability to take a long-term view. To that end, our investments support the preservation of the environment by creating, developing, and maintaining eco-friendly commercial centers. This modus operandi not only benefits the Company, its subsidiaries and shareholders, but also our tenants and visitors.

As citizen eco-awareness and involvement increases, we expect more and more people to prefer green shopping centers over others. This will further contribute to the success of G City and its assets.

> Ours is a collaborative environmental policy formulated by parent and subsidiary managements, deepened by external consultants, ingrained in everything we do, and applied by every member of our wider team.

During the 2021-2022 reporting period, we successfully took a wide range of actions in our existing properties to reduce energy consumption and optimize our waste management efforts. We completed the installation of solar panels on the roofs of most properties, the installation of new charging stations for electric vehicles, the replacement of incandescent and fluorescent lights with LED, the introduction of motion sensors for automatic control of lights, and the renewal of old and inefficient air conditioning systems. We also began a pilot project in one of our complexes in Israel for the treatment of organic waste. In addition, we continued to develop new green building projects based on the LEED standards as well as the Israeli standard, SI 5281 Sustainable Building.

Citycon's Climate Change Efforts

Citycon recognizes physical and transitional climate change as a key sustainability-related risk for the company.

- **On the group level –** Citycon manages these risks through its well-established long-term strategy and short-term targets.
- **On the asset level –** each Citycon center manages such risks through long-term planning and systematic repair, maintenance and energy efficiency audits carried out at regular intervals.

During the 2021-2022 reporting period, Citycon carried out climate-risk assessments at 5 of its centers and aims to carry out 7 more in 2023, bringing the total to 12.

In the next few years, Citycon aims to address the sustainability impact of its value chain more comprehensively including setting concrete targets for emissions during the construction phase of the buildings.

G City Europe's EMS Platform

In 2020, G City Europe began to formalize its internal Environmental Management System (EMS). During 2021-2022, EMS allowed the Company to systematically develop and update its environmental policies, translate them into measurable objectives, and implement them.

G City Europe EMS:

- Is aligned with ISO 14001 and follows the "Plan-Do-Check-Act" cycle. This is a continuous improvement cycle that ensures compliance with environmental legislation and regulations;
- Supports G City Europe to identify efficiencies, educate on-site employees and link ESG performance to employees' annual performance reviews.

The EMS will be fully integrated into all properties by 2025.

Sustainable Buildings

In 2021, we made a strategic decision at the management level – every new project would be constructed based on green standards.

For residential buildings, while the authorities require a minimum of one star per the Israeli Standard for Green Building (SI 5281 Sustainable Building), we are committed to achieving a minimum of two stars. In our commercial buildings, we work to achieve LEED certification, minimum at silver level.

In our existing buildings, we work to optimize energy efficiency and take other measures to reduce our eco-impact.



Flagship project

We are proud to share that as of the publication of this report we are building a green office building in Rishon LeZion, according to the LEED Gold standard. The LEED certification focuses on design (building materials, energy-efficient systems etc.) and execution time.

Currently, the said building is under construction, at the structural works stage. It will feature 2 commercial floors plus 32 residential floors, in a total built-up area of 65,000 square meters above ground when finished; scheduled 2025.

In addition, this building is going to be Fitwel® certified. Complementary to the LEED design, the Fitwel® standard is designed to support occupants' health and wellbeing in office buildings, addressing improvements of both workplace design and operational policies.

Sustainable building projects in the pipeline

A 250-apartment residential building in Tel Hashomer, Ramat Gan – 2-star certification in the Israeli Standard for Green Building (SI 5281 Sustainable Building). Currently in the planning and licensing stage. We conducted a feasibility study to check the possibility of qualifying for 3 stars.

A multi-use building (offices, commercial and residential) in Givatayim – in the planning stage. Aiming for a minimum silver LEED certification and a 2-star certification in the Israeli Standard for Green Building (SI 5281 Sustainable Building).



Simulation: G City Tower 1, Rishon Le'zion, Israel

Citycon's Excellence

In 2022, **100%** of Citycon's new development projects obtained a green building certification with a minimum level BREEM "Excellent" or equivalent. Not long ago Citycon completed a nearly a zero-energy building in Lippulaiva, Helsinki, designed to LEED gold certification target – a project worth 300+ million euros.

G City Europe en Route to Lead the Industry

Over half of G City Europe's portfolio value has been BREEAM certified 'Very good' or higher. The Pardubice and Flora assets gained the BREEM certification 'Excellent'.

Addressing Climate Change

Reducing Greenhouse Gas Emissions

We see the climate crisis as one of the largest challenges of our time. We also see it as an opportunity to rethink the way business is done, to reinvent our societies and economies.

We are taking swift, yet well thought-out action, to advance environmental initiatives, improve energy performance at existing buildings, spur innovations, and construct sustainable buildings – all to protect and strengthen our planet, our collective health, and our communities.

An integral part of this strategy is the reduction of emissions. To that end, we are reducing energy consumption where possible, improving the overall energy efficiency of each property, and increasingly turning to renewable energy sources for energy production and procurement.

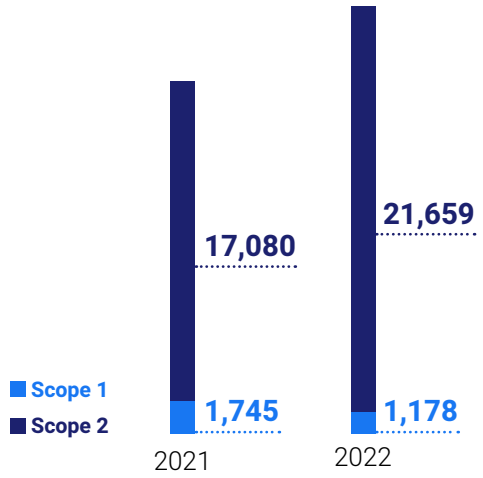
In Israel, our 2021-2022 carbon footprint reflects the growth in our business and therefore, our GHG emissions as well. Our Scope 2 emissions rose by 27% from 2021 to 2022, reflecting mostly the increase in electricity use in our shopping centers due to business growth following the abatement of the COVID-19 pandemic. Our Scope 1 emissions were reduced by 32%, reflecting mostly the reduction in ODS (Ozone Depleting Substances) emissions. We continue to take action to reduce our GHG emissions. We initiated a project to replace our older chillers with newer, less emitting ones, as described in the 'Optimizing Energy Efficiency' section.

From 2020 to 2022, our subsidiary Citycon reduced Scope 1 and Scope 2 emissions by 74% and it has committed to reducing Scope 1 and 2 emissions by 42% by 2030.

As about 55% of Citycon's total emissions come from visitor transportation, the Company is looking to increase the use of public transport and green mobility solutions near all its urban centers. G City Europe aims to become a carbon neutral organization by 2050.

We calculate our carbon footprint based on the Greenhouse Gas Protocol (GHG) Corporate Accounting and Reporting Standard.

G City Israel 2021 – 2022 GHG Emissions (tCO2e)



Leveraging Solar Energy

As we continue to progress towards our greenhouse gas reduction targets, a major portion of our investments consist of installing solar energy panels in our properties, which are expected to help reduce our emissions significantly, once completed.

As of the end of 2022, we had installed new solar panels and complete systems on the Company's sites and put them into operation. These systems generated green electricity totaling 1.1 MW in capacity.

At the time of the publication of this report, we were in the process of installing two additional systems at our Yokneam site. In the coming two years, we will connect these two systems to a self-consumption meter. This integration will enable us to harness the green electricity we generate, allowing us to utilize it directly. Upon completion, these systems will produce 0.6 MW, bringing the total capacity of our solar energy systems to 1.7 MW.

We continue to examine the feasibility of additional solar energy systems and investments.

In 2022, 673 tons of CO_2 emissions saved by using solar panels.

Equivalent to planting 20,093 trees.

Citycon's Renewable Energy Initiatives

In 2021 and 2022 accordingly, Citycon produced 6,858 MWh and 11,810 MWh of onsite renewable energy at its solar, geothermal, and hydrothermal power plants.

Its geothermal energy plant is the largest such system in a commercial building in Europe.

During 2021 Citycon installed solar power plants on the rooftops of three of its centers, and during 2022 on the rooftops of two of its centers.

2021

6,858 MWh

of renewable energy produced on site

2022

11,810 MWh

of renewable energy produced on site

G City Europe's Impressive Track Record

To reduce its carbon emissions, G City Europe invested in on-site photovoltaic systems on several properties. By the end of 2022, the total number of panels installed was 2,400; generating more than 400 MGh of clean renewable energy per annum.



Solar panels system, G Kfar Saba, Israel

Installing Electric Charging Stations

During the 2021-2022 reporting period, G City installed new electric vehicle charging stations on its premises as part of emissions reduction efforts.

As of the end of 2022, 88% of our properties featured electric charging stations and we were in the process of installing chargers in the remaining properties.

The electric vehicle charging infrastructures on our properties in addition to the dedicated bicycle parking spaces make our centers and complexes more attractive to electric vehicle owners, city cyclers, and other eco-minded groups and individuals. This approach creates a positive impact across the board, helping our customers reduce their carbon footprint and supporting our communities.



Charging station, G Yokneam, Israel

Optimizing Energy Efficiency

We continue our efforts to encourage and systematize actions to improve energy efficiency across our properties, including modernizing the installations, infrastructure, and processes. As energy costs continue to rise, these actions help us economically, too.

During the 2021-2022 period, we committed to introducing energy-efficient LED lighting wherever we could. This included installing brand-new fixtures as well as replacing the old, inefficient ones.

In 2022, we executed a substantial project to replace chillers at our Rothschild Shopping Mall in Rishon LeZion, Israel, as part of a call for proposals from the Israeli Ministry of Economy.

We replaced four inefficient, high-polluting chillers that were over 20 years old with new ones that are energy and water-use efficient. These chillers are connected to the facility's water network. We also upgraded the water transfer system, which adds further efficiency as well as economic benefit.

At our G-Fashion Mall in Rishon LeZion, Israel, we installed a new high efficiency chiller. Our other shopping centers and complexes in other parts of Israel are relatively new and enjoy efficient cooling systems.

We are proud to share that Citycon's Lippulaiva Urban Center in Finland is the first center in the world to be awarded Smart Buildings Gold certificate. Opened in March 2022, this center is completely carbon neutral in terms of energy consumption. In addition, in Finland, the Company's Lippulaiva and IsoKristiina centers are a part of the "demand response" markets, which involves reducing or shifting electricity consumption during peak hours.

When it comes to G City Europe, the Company developed an energy optimization program and set short, medium and long-term energy reduction targets. To achieve its medium energy efficiency target of 20% by 2025 (based on 2019 consumption), each country conducted internal audits to assess the energy efficiency of its assets. This resulted in designing numerous projects to be implemented over the next four years.

In addition, G City Europe replaced outdated light sources at its centers with LED and introduced a wireless LED car park lighting system in Dominikanska which detects people and vehicles to adjust lighting, saving energy, and reducing costs. It started the Proof of Concept of an AI-driven software in 3 different assets to reduce energy consumption, while maintaining the indoor climate comfortable. It conducted energy audits in 2020 and 2021 by an independent party for Focus Bydgoszcz, Atrium Copernicus and Atrium Targówek, all in Poland.

Water Use

G City properties use water to support cleaning activities, supply landscape irrigation, and to provide wastewater conveyance. We also offer water for consumption by our employees, tenants, and their customers. In most cases, municipal water treatment plants provide our properties with potable water, and our wastewater is sent to municipal treatment plants.

We have long recognized the vital importance of promoting the responsible use and conservation of water in all our operations. Our goal is to further reduce our overall water consumption. While water use in our centers is primarily affected by the activity of our tenants and visitors, as a landlord, we can impact water use by installing low water use fixtures, and by encouraging tenants to save water when possible.

Our water use rose by 28% between 2021 and 2022 from 150,200 cubic meters to 193,428. The main reason is the increased use of water by customers at our shopping centers, given the growth in business following the abatement of the COVID-19 pandemic.

We report water consumption in cases where we are directly involved. At G City centers, in most cases, renters and tenants purchase water directly. We do not have access to this information, as such it is not included in this report.



Citycon's Water Consumption

In 2022, Citycon's total water consumption increased by 1% compared to the previous year. That said, **the water intensity per visitor decreased by 5%.** Water consumption per visitor in like-for-like centers was 4.4 liters, representing a decrease of 6% compared to the previous year.

Water Use Optimization Efforts at G City Europe

In 2021, G City Europe launched a two-year long project focused on optimizing energy and water monitoring through smart meters and enhanced data tracking, representing an investment of around 150,000 EUR in the first year.

G City Europe plans to further invest in water equipment upgrades, including replacing old meters with smart meters and modernizing water taps, toilet cisterns, and urinals. It will continue to invest in rainwater retention tanks, including for the reuse of cooling tower water. Daily inspections of water installations (taps, toilets, showers) are already carried out by service providers.

Water consumption is continuously monitored and regularly compared to benchmarks.

Waste Management

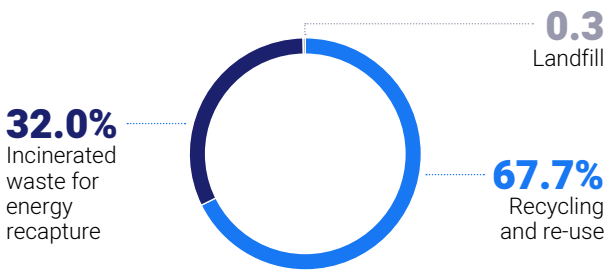
G City Israel, Citycon, and G City Europe plan and organize waste management in accordance with country-specific waste legislation and municipal regulations. In addition, as an international organization, our waste management practices and procedures may vary depending on the context and culture of the locality where they are performed. Our overall goal is to recycle the variety of materials we use in our commercial offices and shopping centers as much as possible.

In Israel, as part of the Rishon LeZion project we are currently constructing, contractors are required to comply with the strict requirements of national legislation and municipal requirements regarding waste disposal. We verify that they deliver the waste to proper handling and recycling sites.

In our existing properties in Israel, tenants separate their cardboard waste for recycling. In 2021, our total waste was 3,249 tons. This included 2,703 tons of municipal waste, 545 tons of cardboard waste, and 0.6 tons of electronic waste from our offices, both of which was sent to recycling. In 2022, our total waste in Israel rose to 5,220 tons, which reflects the full reopening of our commercial centers after the lifting of Covid-19 related restrictions. Out of this figure, 4,323 tons constituted municipal waste, 897 tons cardboard waste, and 0.6 tons electronic waste.

At Citycon, a dedicated environmental policy sets targets for the material recycling rate as well as landfill waste per visitor for all centers. **In 2022, the total weight of landfill waste was only 0.3%** while 67.7% of all waste was recycled and 32% reused, bringing the rate of waste treated sustainably to 99.7%.

Waste recycling



Total weight of waste by disposal route* (GRI 306-2, EPRA Waste-Abs)

tons	2022	%
Landfill waste	40	0
Incinerated waste	4,855	32
Composted waste	3,000	20
Recycled waste	6,803	45
Reused waste	458	3
Total	**15,155**	**100**

* The coverage of waste data is 97% of GLA under operative control

In addition, Citycon provides its tenants with online training for recycling. The Company has a dedicated recycling coordinator in most of its centers to give tenants practical advice on all recycling-related issues. Thanks to these and other efforts, the total amount of waste generated at Citycon centers decreased by 2%. When it comes to innovations, in 2022 the Storbyen Center piloted a food compressor which converts food waste into manure in twenty-four hours. The manure will be used on the rooftop flower bed next to beehives. It has also been tested it in a local crop-growing field and yielded good results.

G City Europe shopping centers have central waste collection containers to sort waste from common and tenant areas, all which meet BREEAM In-Use requirements.



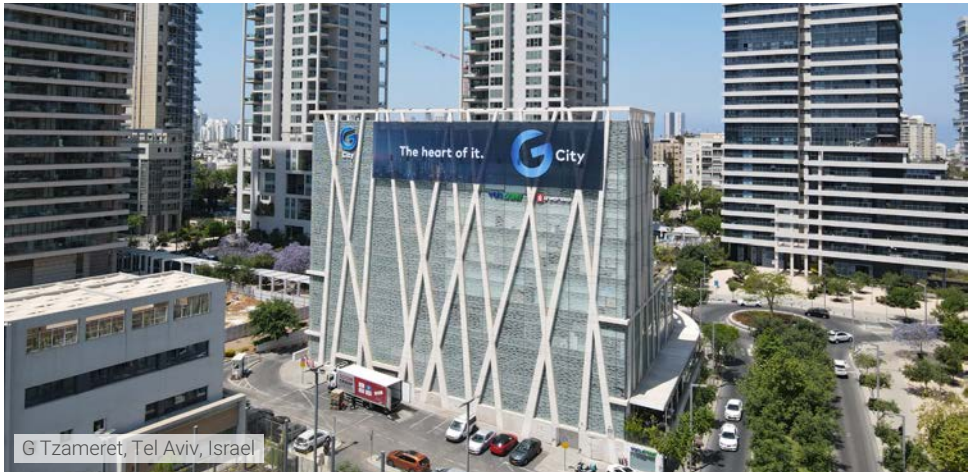
In the Spotlight

G-Tzameret Complex Pilot Project

In most shopping centers, compactor rooms need to be well ventilated to prevent odors, which are the result of anaerobic decay of organic garbage due to fermentation, followed by bacteria formation. This process can generate toxic gases as well. In most buildings ventilation is achieved through air conditioners that operate continuously.

Starting in 2023, we will be running a pilot project at G-Tzameret Complex in Tel Aviv. Through the deployment of an innovative air filter that does not require air conditioning, G-Tzameret's goal is to naturally purify the space from bacteria, viruses, molds, and other odor-causing agents, as well as about 5,000 volatile organic compounds while neutralizing odors.

The pilot project is intended to create an effective solution against odors while reducing electricity consumption that would arise due to the use of air conditioners.



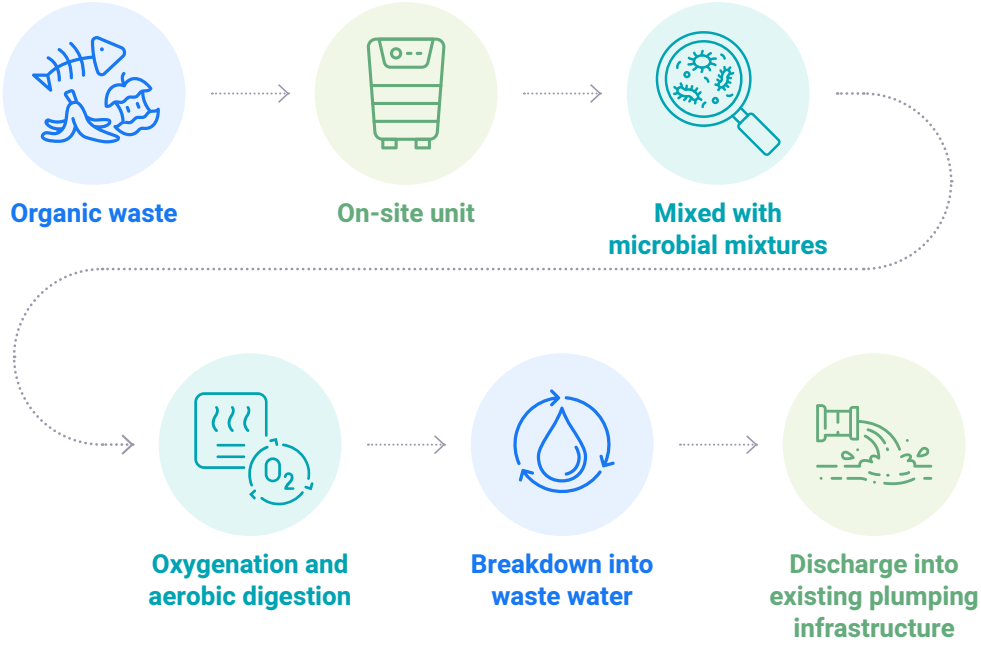
G Tzameret, Tel Aviv, Israel

Cinema City Pilot Project

Since the last quarter of 2022, we have been running a pilot project at Cinema City in Rishon LeZion. Through the installation of an organic waste treatment system, the project is intended to treat organic waste by separating manure and then releasing water into the drain. This sends less waste to landfills and saves transportation and fuel costs.

We chose Cinema City as a pilot location due to the relatively high municipal waste collection costs in the city. In the future, we will run tests to assess the suitability of this system for our other properties.

The following diagram shows how the system works.



Environmental Compliance

We are subject, by virtue of our holding of real estate, to federal, state, and local environmental legislations and regulations. We continuously take the strictest measures to comply with such requirements, including the removal or remediation of various hazards, contamination, and toxic substances that may be found on or emitted from our properties. During the 2021-2022 reporting period, neither G City nor our subsidiaries incurred any breaches or fines related to such issues. We did not experience any material incident in this area.

We are extremely aware of the responsibility that rests on our shoulders and take this issue very seriously. We uphold the highest standards of environmental integrity and strive to go beyond compliance with the relevant laws, regulations, and other applicable requirements.

We are strongly committed to continuous improvement in all environmental issues including energy consumption and efficiency, greenhouse gas emissions, water use, and waste management. This commitment is put into practice through various projects and pilots at different properties.



Jakobsbergs Centrum, Stockholm, Sweden



Our Corporate Governance

Magasinet, Drammen, Norway

Corporate Governance Principles

Transparency, openness, and fairness form the core of our corporate values.

We expect everyone from our long-time leaders to our newest employees to embody these principles at all times. To uphold these values, we have implemented various governance mechanisms for management and oversight. We remain dedicated to allocating resources to continuously enhance our governance and disclosure practices. We actively address topics such as anti-corruption measures, executive remuneration, and regulatory compliance to maintain the highest level of integrity and accountability.



Board of Directors

Our Board of Directors plays a vital role in shaping our strategy, establishing policies and objectives, and managing various business functions. They ensure the availability of adequate financial resources, approve budgets, and set compensation for executive Company management. They evaluate our financial and business risks as well as cybersecurity matters. They oversee ESG and are accountable to stakeholders for our performance. Our Board also nominates our CEO.

In addition to the above, our board evaluates and approves mergers and acquisitions and other material transactions. For each such transaction, a meticulously organized document is prepared and distributed in advance, encompassing all the necessary details that enable the board to make informed decisions. Typically, the relevant manager presents these documents to the board, providing comprehensive explanations.

Our board of directors and its committees serve as the mechanisms to supervise such processes. These entities play a vital role in ensuring transparency and accountability within our operations.

Number of meetings	2021	2022
Board of Directors	25	25
Audit, Financial, and Remuneration Committee	12	15
Corporate Responsibility Committee	1	2
The Nomination and Corporate Governance Committee	2	1
Cyber Committee	0	4
Investment Committee	1	2



Board Members



Ehud Arnon
Chairman of the Board

Committee Membership
Nomination and Corporate Governance Committee

Serves as an external director
No

Expertise in finance/accounting or professional services
Yes

Independent director
No

Date of commencement of term
28.3.2018



Chaim Katzman
Vice Chairman of the Board and CEO

Committee Membership
Investment Committee

Serves as an external director
No

Expertise in finance/accounting or professional services
Yes

Independent director
No

Date of commencement of term
1.5.1995



Zehavit Cohen
Also serves as director of Gazit Horizons

Committee Membership
Audit, Financial Statements and Remuneration Committee; Corporate Responsibility Committee; Nomination and Corporate Governance Committee; Investment Committee

Serves as an external director
No

Expertise in finance/accounting or professional services
Yes

Independent director
Yes

Date of commencement of term
8.3.2016



Limor Shufman Gutman

Committee Membership
Audit, Financial Statements and Remuneration Committee; Corporate Responsibility Committee; Nomination and Corporate Governance Committee

Serves as an external director
Yes

Expertise in finance/accounting or professional services
Yes

Independent director
Yes

Date of commencement of term
1.1.2019

Board Members (continued)



Shmuel Hauser

Committee Membership
Audit, Financial Statements and Remuneration Committee; Investment Committee; Nomination and Corporate Governance Committee; Corporate Responsibility Committee

Serves as an external director
Yes

Expertise in finance/accounting or professional services
Yes

Independent director
Yes

Date of commencement of term
1.1.2019



Aviad (Adi) Armoni
Also serves as director in G City Europe

Committee Membership
Audit, Financial Statements and Remuneration Committee; Cyber Committee

Serves as an external director
No

Expertise in finance/accounting or professional services
Yes

Independent director
Yes

Date of commencement of term
26.5.2020



Modi Kennisberg
Also serves as director in Gazit Brazil

Committee Membership
Audit, Financial Statements and Remuneration Committee; Cyber Committee

Serves as an external director
Yes

Expertise in finance/accounting or professional services
Yes

Independent director
Yes

Date of commencement of term
1.1.2022

Renumeration Policy

As of July 2023, we have a new renumeration policy comprised of three key components: salary and related elements, annual bonuses, and long-term equity compensation for executive management and board members. This policy has replaced the previous policy.

Ethics and Compliance

Code of Ethics

Our Code of Ethics embodies our values and principles, guiding us to conduct business responsibly and ethically. It emphasizes integrity, trust, non-discrimination, and equal opportunities. It also addresses personal relationships among employees and promotes transparency in interactions with customers, suppliers, and other stakeholders. It also has guidelines regarding privacy protection for employees and customers, confidential and inside information, conflicts of interest, and environmental responsibility.

Our Code is reexamined annually, with a primary focus on adjustments to reinforce its core principles. Its approval rests with our board of directors. It is distributed to all our employees, managers, members of the board of directors, critical suppliers, and private subsidiaries.

In 2022, we successfully provided Code of Ethics training to 100% of our employees and ~75% of our main suppliers signed our entire Code of Ethics.

Our Code is publicly available on the Company website through this link.



Compliance Framework

Our operations are subject to a wide range of laws and regulations such as construction laws, regulations on real estate establishment and development, municipal licensing laws related to asset use and operation, accessibility regulations, environmental protection laws, and antitrust laws. We also comply with regulations in other areas such as labor laws, privacy protection, taxation, and intellectual property.

Our Company is subject to securities laws and stock exchange rules, including corporate governance regulations, applicable to each entity based on their incorporation and securities trading location. To proactively prevent violations of securities laws, we implemented an internal securities law enforcement program in accordance with the Israeli Law on Streamlining Enforcement Procedures at the Securities Authority (Legislative Amendments) 1971.

To stay updated on relevant regulatory changes and ensure compliance, we work with various external consultants such as legal offices. These entities alert us to new or updated regulations and assist us in implementing the changes necessary, if any.



Kristiine Keskus, Tallinn, Estonia

Anti-Bribery and Anti-Corruption

We implemented a framework to prevent bribery and corruption in our work with tenants, suppliers, colleagues, business partners, and government employees. A significant element of this framework is our training program which includes mandatory modules such as the “read and sign” process for our code of ethics, anti-bribery and corruption policy, and an enforcement program for securities regulations. To facilitate this, we use a system that assigns each employee the necessary training modules.

One of the key advantages of our system is the ease of tracking and monitoring compliance efforts. With just a simple click, we can obtain detailed information about employees who have completed their assigned training and those who have read and signed important documents.

We implemented an internal periodic control metrics program to strengthen the level of documentation across all programs and sections and generate audit reports. In 2023, we are also integrating G City Europe into our system to further expand control and transparency across our operations.

There were no cases of corruption anywhere in the company in 2022 and there was no action taken against the company for anti-competitive behavior.



G Cinema City, Rishon LeZion, Israel

Prevention of Sexual Harassment and Abuse

During this reporting period, we conducted face-to-face training to address sexual harassment and abuse. Both managers and employees of the company participated in workshops specifically designed to educate and raise awareness about the prevention of sexual harassment. In addition, we implemented a comprehensive procedure for handling complaints related to sexual harassment and abuse. During the reporting period we had no cases of sexual harassment or workplace abuse.



Whistleblower Policy

As part of our anti-bribery and anti-corruption efforts, we created an anonymous reporting line at **whistleblower@g-city.com**. We have been working with an Administrative Enforcement Officer responsible for the implementation of our program. This person is tasked with resolving concerns raised by employees or others in matters described in the Code; reviewing the Code in reference to developments in the law; providing guidance on the meaning and implementation of the Code; and periodically reporting to management on the implementation and effectiveness of the Code and other compliance matters.

We treat the information reported to the anonymous line as confidential and maintain the confidentiality of the "whistle-blower's" identity.

During 2021 and 2022, we received no calls to the anonymous reporting line or complaints to the administrative enforcement officer that were associated with inappropriate behavior or ethical topics.

Risk Management

Our internal auditor conducts a global risk survey that is updated once a year. In accordance with it, an internal audit program is approved by our Audit Committee.

We believe that conducting an internal audit report on climate risk and opportunities is essential for us to manage risks, capitalize on opportunities, and align our overall business with the expectations of stakeholders and the broader societal shift toward sustainability and environmental responsibility. To that end, as of 2023, our internal auditor is conducting the process.

In addition, we implemented internal audits and control activities, and comply with Israel's ISOX requirements. We are working systematically and consistently to strengthen our corporate governance as well as our risk management. The full mapping of all the relevant risks can be found in our 2022 Annual Financial Report.



Data Privacy and Cybersecurity

We believe that privacy is a fundamental human right that must be protected and upheld in today's digital age. That said, the data in our information systems, including transactional, private, financial and other data in connection with our activities and assets, may be exposed to significant cybersecurity risks.

To the best of our knowledge, during 2021 and 2022, we did not experience any loss or disruption of information or other significant damage as a result of a cyber-attack on our activities and systems.

In 2022, we established a Cyber Committee in the level of the Board, which convenes 3-4 times annually. The Committee receives regular updates from the IT team to stay informed on the latest developments and approves and monitors our IT annual work plan. To bolster our cyber incident response capabilities, we contracted a company specializing in cyber incident solutions, ensuring protection in the event of a cyber incident. We also appointed an in-house full-time Chief Information Security Officer (CISO) to strengthen our privacy protection efforts.

At the technological level, we undertook many initiatives during 2021 and 2022:

- Implementation of a **new antivirus solution** and EDR (Endpoint Detection and Response) with abnormal behavior detection across all workstations and servers worldwide.
- Deployment of an **auditing system** to monitor access to network resources and sensitive databases.
- **Reduction of users** with high privileges to minimize potential vulnerabilities.
- **Replacement of the firewall** in key locations such as Israel, United States, and Brazil, along with improvements in defense mechanisms.
- Enforcement of **strong authentication** for remote connections.
- **Restriction of access** to cloud services only from managed systems or with double authentication.
- Activation of **security measures** for corporate information on mobile devices.
- Conducting an **information security survey**, including penetration testing (PT).
- Establishment of **information security training** programs for all employees within the group, conducting exercises, extracting lessons, and targeting risk factors.
- Constant review and **update of IT procedures**, with a specific focus on information security, last updated in 2022.
- Mapping, categorization, and **management of generic users** and system users.
- Development of a **cyber incident procedure** and conducting a cyber exercise for the management team.
- Implementation of **a product that enforces the information security** policy when accessing the internet remotely.
- Creation of a **comprehensive work plan** for ongoing maintenance and updates for all company systems.

In addition, cyber training sessions were conducted to ensure employees are equipped with the necessary knowledge and skills to mitigate cybersecurity risks.

Our Approach to Taxes

To foster economic growth, we prioritize creating accessible, convenient, and enjoyable shopping environments in our commercial centers. In addition to leasing space to large chain stores, we also accommodate small and medium-sized businesses that benefit from being in close proximity to high-traffic areas. Moreover, we strive to construct and operate our centers in an environmentally conscious manner, employing green construction practices and conservation methods to bring additional economic and community benefits.

Our properties across the globe have a notable indirect impact on the economy. Our tenants generate substantial revenue through their sales of goods and services. This economic activity, contributes to the tax revenue of local jurisdictions where our centers are located.

Our commitment to tax compliance is unwavering, as we adhere to the letter, intent, and spirit of tax legislation in all the countries where we operate. We ensure that the appropriate amount of tax is paid in a timely manner. We maintain respectful, transparent, and trustworthy relationships with tax authorities, overseeing tax-related matters through our Executive management. For each country of operation, we report taxable income and the income taxes paid.

By fulfilling our tax obligations we indirectly contribute to the communities and countries where we operate. The Company did not receive any governmental assistance in 2022.


Reduta, Warsaw, Poland

About This Report

This report is about G City Ltd., a publicly owned company headquartered in Tel Aviv, Israel. It covers our activities at G City Israel, and our subsidiaries Citycon, and G City Europe. The information regarding Citycon is based on its public ESG reports from 2021 and 2022. The information regarding G City Europe is based on its 2021 ESG Report and the information collected directly from the Company.

Published every two years and prepared in accordance with the GRI standard, this report presents our activities, efforts, contributions, and quantitative data for 2021 and 2022.

Regarding operational or financial aspects, if there is a discrepancy, the information in our Company financial statements supersedes any information herein.

Date of publication of the report:
December 2023

For questions, comments or concerns regarding this report or G City's ESG strategy, please contact:

Mila Akiva
makiva@g-city.com
+972-3-777 8111



Appendix

In all the tables presented in our Appendix, "G City" refers to our headquarters in Israel.

Data Tables

Employees

G City

	2021			2022		
	Women	Men	Total	Women	Men	Total
Full-time	42	47	89	43	44	87
Part-time	5	3	8	10	2	12
Total	**47**	**50**	**97**	**53**	**46**	**99**

		2021		2022	
		Women	Men	Women	Men
Executive (C-Suite or equivalent)	**Under 30**	0	0	0	0
	30-50	0	3	1	3
	Over 50	0	2	0	2
Senior (VP or equivalent)	**Under 30**	0	0	0	0
	30-50	5	6	6	5
	Over 50	1	3	2	2
Middle Management	**Under 30**	1	0	3	0
	30-50	9	7	7	8
	Over 50	0	5	0	4
Non-managers	**Under 30**	5	2	5	2
	30-50	23	13	26	9
	Over 50	3	9	3	11
Total		**47**	**50**	**53**	**46**

G City Europe

	2021	2022
Permanent	348	222
Temporary	21	16
Total	**369**	**238 (191*)**

* Excluding 47 employees whose employment contracts were terminated in 2022 due to asset disposals and restructuring and who will leave the company in 2023.

	2021		2022	
	Women	Men	Women	Men
Under 34	77	37	48	19
35-54	149	85	94	67
Over 55	10	11	3	7
Total	**236**	**133**	**145**	**93**

Citycon

	2021	2022
Permanent	214	249
Temporary	23	8
Total	**369**	**257**

	Female	Male	Total
Number of employees	132	125	**257**
Number of permanent employees	126	123	**250**
Number of temporary employees	6	1	**7**
Number of non-guaranteed hours employees	0	1	**1**
Number of full-time employees	0	0	**0**
Number of part-time employees	0	1	**1**

	2021		2022	
	FTE	%	FTE	%
Under 30	32	14	27	11
30-50	165	70	177	69
Over 50	40	17	53	21
Total	**237**	**100**	**257**	**100**

Employee Turnover, New Hires & Attrition

G City

		2021			2022		
		New Hires	Attrition	Turnover rate	New Hires	Attrition	Turnover rate
Women	Under 30	4	1	10%	7	4	13%
	30-50	6	8		12	8	
	Over 50	0	1		1	1	
Total (Women)		10	10		20	13	
Men	Under 30	1	0	11%	1	0	8%
	30-50	8	8		2	4	
	Over 50	2	3		1	4	
Total (Men)		11	11		4	8	
By Age Group	Under 30	5	1	22%	8	4	21%
	30-50	14	16		14	12	
	Over 50	2	4		2	5	
Total		21	21	22%	24	21	22%

G City Europe

	2021		2022	
	New Hires	Attrition	New Hires	Attrition
Total Women	36	43	26	65
Total Men	23	18	11	28

Citycon

2022	
New Hires	Attrition
78	64

G City Parental Leave

	2021			2022		
	Women	Men	Total	Women	Men	Total
Total number of employees that returned from parental leave during the reporting period	3	0	3	2	1	3
Total number of employees returning from parental leave in the year previous to this reporting period, and were still employed at least 12 months thereafter	1	0	1	2	1	3
Return-to-work rate	60%	0%	60%	67%	100%	75%
Retention rate	0%	0%	0%	0%	0%	0%

Training Hours

G City

	2021	2022
Total number of training hours provided	486	1,050
Average number of training hours per employee	5	11

G City Europe

	2021	2022
Total number of training hours provided	3,640	716
Average number of training hours per employee	9.87	3

Environmental Performance

Energy Consumption

G City

	2021	2022
Total energy use (MWh)	51,611	68,664

G City Europe

	2021	2022
Total energy use (MWh)	259,058	196,039

Citycon

	2021	2022
Non-renewable electricity in premises (MWh)	0	0
Renewable electricity in premises (MWh)	167,791	169,305
Total electricity consumption in premises (MWh)	167,791	169,305
Total energy consumption in premises (MWh)	279,921	263,311

Energy Intensity

G City

	2021	2022
Energy building intensity [kWh/m^2]	311	426

G City Europe

	2021	2022
Energy building intensity [kWh/m^2]	195	162

Citycon

	2021	2022
Building energy intensity - shopping centers [kWh/m^2]	106	101

Water Withdrawal

G City

	2021	2022
Total water consumption (m^3)	150,200	193,428

G City Europe

	2021	2022
Total water consumption (m^3)	569,072	506,824

Citycon

	2021	2022
Total water consumption (m^3)	594,767	601,064

GHG Emissions and intensity

G City

	2021	2022
Direct (Scope 1) GHG Emissions (TCO2e)	1,745	1,178
Indirect (Scope 2) GHG Emissions (Market-based), (TCO2e)	17,080	21,659
Total Scope 1+2 Emissions (TCO2e)	18,825	22,838

	2021	2022
Greenhouse gas intensity, [kgCO_2e/m^2]	113	142

Citycon

	2021	2022
Direct (Scope 1) GHG Emissions (TCO2e)	1,242	1,075
Indirect (Scope 2) GHG Emissions (Market-based), (TCO2e)	9,363	4,032
Total Scope 1+2 Emissions (TCO2e)	10,605	5,107

	2021	2022
Building greenhouse gas intensity per gross area, [kgCO_2e/m^2]	5	3

G City Europe

	2021	2022
Direct (Scope 1) GHG Emissions (TCO2e)	2,847	1,201
Indirect (Scope 2) GHG Emissions (Market-based), (TCO2e)	47,383	32,870
Total Scope 1+2 Emissions (TCO2e)	50,230	34,071

	2021	2022
Greenhouse gas intensity, [kgCO_2e/m^2]	73.36	60.00

Waste

G City

	2021	2022
Landfill waste (tons)	2,703	4,323
Recycled waste (tons)	546	897
Total	3,249	5,221

G City Europe

	2021	2022
Landfill waste (tons)	3,535	3,080
Composted waste (tons)	42	8
Recycled waste (tons)	2,470	2,099
Other	271	54
Total	6,318	5,241

Citycon

	2021	2022
Landfill waste (tons)	122	40
Incinerated waste (tons)	4,710	4,855
Composted waste (tons)	3,415	3,000
Recycled waste (tons)	6,676	6,803
Reused waste (tons)	602	458
Total	15,526	15,155

GRI Indicator Charts

GRI Standard	Disclosure	Location	Page
General Disclosures	2-1 Organizational details	2022 ESG Report	61
	2-2 Entities included in the organization's sustainability reporting	2022 ESG Report	61
	2-3 Reporting period, frequency and contact point	2022 ESG Report	61
	2-4 Restatements of information	none	
	2-5 External assurance	none	
	2-6 Activities, value chain and other business relationships	2022 ESG Report	7
		Periodic Report for 2022	65-66
	2-7 Employees	2022 ESG Report	63
	2-8 Workers who are not employees	none	
	2-9 Governance structure and composition	2022 ESG Report	51-53
	2-10 Nomination and selection of the highest governance body	Periodic Report for 2022	Chapter D
	2-11 Chair of the highest governance body	2022 ESG Report	52
	2-12 Role of the highest governance body in overseeing the management of impacts	2022 ESG Report	51
	2-19 Remuneration policies	Periodic Report for 2022	43-44
	2-20 Process to determine remuneration	Periodic Report for 2022	46, 231
	2-22 Statement on sustainable development strategy	2022 ESG Report	3
	2-23 Policy commitments	2022 ESG Report	36
	2-24 Embedding policy commitments	2022 ESG Report	36
	2-26 Mechanisms for seeking advice and raising concerns	2022 ESG Report	58
	2-27 Compliance with laws and regulations	No fines or sanctions were incurred	
	2-28 Membership associations	2022 ESG Report	18
	2-29 Approach to stakeholder engagement	2022 ESG Report	12
	2-30 Collective bargaining agreements	2022 ESG Report	22
Material Topics	3-1 Process to determine material topics	2019-2020 ESG report	10
	3-2 List of material topics	2022 ESG Report	10, 11

GRI Standard	Disclosure	Location	Page
Economic Performance	201-1 Direct economic value generated and distributed	2022 ESG Report	14
	201-3 Defined benefit plan obligations and other retirement plans	Retiermnet plans are maganged by external companies	
	201-4 Financial assistance received from government	2022 ESG Report	56
Indirect Economic Impacts	203-2 Significant indirect economic impacts	2022 ESG Report	31
Procurement Practices	204-1 Proportion of spending on local suppliers	2022 ESG Report	36
Anti-Corruption	205-2 Communication and training about anti-corruption policies and procedures	2022 ESG Report	54
	205-3 Confirmed incidents of corruption and actions taken	2022 ESG Report	56
Anti-Competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2022 ESG Report	56
Tax	207-1 Approach to tax	2022 ESG Report	60
Energy	302-1 Energy consumption within the organization	2022 ESG Report	65
	302-3 Energy intensity	2022 ESG Report	65
Water and Effluents	303-3 Water withdrawal	2022 ESG Report	65
Emissions	305-1 Direct (Scope 1) GHG emissions	2022 ESG Report	66
	305-2 Energy indirect (Scope 2) GHG emissions	2022 ESG Report	66
	305-4 GHG emissions intensity	2022 ESG Report	66
Waste	306-3 Waste generated	2022 ESG Report	66
	306-4 Waste diverted from disposal	2022 ESG Report	66
Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	2022 ESG Report	36
Employment	401-1 New employee hires and employee turnover	2022 ESG Report	64
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	None. All employees receive the same benefits.	
	401-3 Parental leave	2022 ESG Report	64
Occupational Health and Safety	403-1 Occupational health and safety management system	2022 ESG Report	27
	403-2 Hazard identification, risk assessment, and incident investigation	2022 ESG Report	27
	403-5 Worker training on occupational health and safety	2022 ESG Report	27
	403-6 Promotion of worker health	2022 ESG Report	28
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2022 ESG Report	27
	403-9 Work-related injuries	2022 ESG Report	27
	403-10 Work-related ill health	2022 ESG Report	27

GRI Standard	Disclosure	Location	Page
Training and Education	404-1 Average hours of training per year per employee	2022 ESG Report	23, 65
	404-2 Programs for upgrading employee skills and transition assistance programs	2022 ESG Report	23
	404-3 Percentage of employees receiving regular performance and career development reviews	2022 ESG Report	24
Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	2022 ESG Report	21, 63-64
	405-2 Ratio of basic salary and remuneration of women to men	2022 ESG Report	25
Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	2022 ESG Report	57
Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No such operations identified	
Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	No such operations identified	
Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No such operations identified	
Security Practices	410-1 Security personnel trained in human rights policies or procedures	2022 ESG Report	29
Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	2022 ESG Report	33-35
Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	2022 ESG Report	36
	414-2 Negative social impacts in the supply chain and actions taken	No such operations identified	
Public Policy	415-1 Political contributions	The company's policy is to not make any political contricutions	
Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2022 ESG Report	59


City