

Our commitment to Section 172

Successful delivery of the Company's strategy depends on effective engagement with stakeholders. Our directors have a duty, under the Act, to act in the way most likely to promote the success of the Company for the benefit of its shareholders. We continually review how we best engage both internal and external stakeholders to ensure we maintain the reputation CBRE Global Workplace Solutions (GWS) has for the high standards of business conduct. The Company services the Local Facilities Management and Data Centre Solutions business lines, and both have been considered within these statements.

The Company has been recognised externally for the following awards:

- Included in Fortune's World's Most Admired Companies for nine straight years.
- Listed at #22 in the 2021 Barron's 100 Most Sustainable Companies; fourth consecutive year on list.
- Named one of the World's Most Ethical Companies by Ethisphere Institute eight consecutive years.
- Named to the 2020 and 2021 Bloomberg Gender-Equality Index.
- Achieved perfect score on the Human Rights Campaign's Corporate Equality Index for the eighth straight year in 2021.
- RoSPA President's Award recognising 14 consecutive Gold awards for health and safety.
- Recognised as a Real Living Wage Service Provider with representation on leadership committee.
- Energy Star Award for Sustained Excellence for 14 consecutive years.
- First Real Estate Organisation to receive National Equality Standard.
- Recognised as a diversity leader in Europe for second consecutive year.
- Winner of the MoD Employer Recognition Scheme Silver Award for our support to the Armed Forces Veterans and Reservists.
- Data Centre World – Best Data Centre Operator.
- Data Centre World – Best Talent Developer.
- Australasia Cloud & Data Centre Awards – Outstanding Team – Data Centre Operations Team.
- DCS Awards - Data Centre Manager of the Year: Roland Fenwick.

Directors consider stakeholder factors when making decisions as a Board and Executive Committee, when setting strategy, developing policies, fostering the corporate culture, and guiding and delegating decisions to management and employees. Engagement with stakeholders also involves judgement and actions by managers and employees with whom stakeholders interact directly.

CBRE's RISE values (Respect, Integrity, Service, and Excellence) reflect the Company's consideration of the wide community of stakeholders and the focus on creating outcomes that benefit all of them.

In Q1 2021, directors received two types of director training. The first one delivered internally, broadly focused on the director role. The second looking closely at the UK director duties and delivered by an external consultancy firm. The aim was to provide a refresher on their duties, to support them in development, to ensure continued improvement in their skills, knowledge and understanding required to effectively perform as a director. New directors on appointment are also provided with an induction. As are those that support CBRE entity directors to improve the wider skill set and to contribute to succession planning.

Operating governance meetings are in place at monthly and quarterly frequency to oversee the implementation of the strategy, to track part performance, and to provide outlook for the future. They consider all key stakeholder groups, highlights for the month, how risk areas including projects, legal implications and other matters impact clients/employees and other stakeholders and reflect how the divisions and functions support the business by aligning its focus with the overall business strategy.

Reports to the monthly Divisional Reviews, the Quarterly Operating Board, and the Weekly Leadership Meetings' updates explain consideration of stakeholder factors in the development of proposals, to better guide decision-making. The director appointment documentation also directly references directors' legal obligation to consider stakeholder factors. The Governance team will continue to provide support to the Board to ensure that sufficient consideration is given to stakeholder issues.

The Company holds annual networking and strategy events to address the short and the long-term strategy, issues and goals of the business. The strategy addresses the Company's stakeholders directly through its overall aim to produce distinct advantages for clients, employees, and shareholders by creating real estate solutions that drive value and growth.

The following statement identifies the key stakeholder groups and outlines methods that directors used to engage with them, understand the issues to which they should have regard, and gather feedback.

Employees

The Company employs around 7,000 people directly, in addition to staff employed by the wider CBRE UK group who support the business. Our culture provides an inclusive, innovative, and engaging workplace where our employees can realise their full potential.

As the COVID-19 health crisis continued into 2021, we continued to give special focus to the health of employees. On 19 July 2021, the Government's "work from home if you can" – policy was lifted, and the Company facilitated the return of employees to the office in a safe and supportive manner following Government guidelines.

- In support of a caring workplace, our 'Be Well' campaign was launched at a global level. The campaign focuses on helping employees and enabling managers to support the wellbeing of their teams by providing free access to medical and mental telehealth coverage. In addition, the UK business has over 110 trained Mental Health First Aiders to effectively provide support on a first aid basis to colleagues experiencing mental health issues. We have also developed a Mental Health First Aid policy across EMEA.
- Access to Doctor Care Anywhere app is available to CBRE staff for virtual doctor appointments, including monthly and quarterly health and wellbeing talks and discounted health screenings.
- We have launched 'Spectrum Life', a Workplace Wellbeing provider that provides a digital wellbeing app and one stop solution for all employer wellbeing needs.
- The Company continues to embed the EMEA Diversity, Equity & Inclusion Steering Committee, and action plans. The following initiatives are being encouraged:

Participate in at least one EBRG event or volunteer opportunity on a quarterly basis
Attend at least one supplier diversity training session before the end of the year
Complete at least two DE&I training modules by end of the year
Refer a deserving diverse talent candidate through a recognized CBRE referral program.

- The Company supports its employees through an array of Employee Resource Groups and Affinity Networks, which are as follows: Ability Network (supporting people with disabilities and long-term conditions), Faith Network, Family Network, REACH Network (CBRE's Race, Ethnicity and Cultural Heritage Network), Proud Network (supporting LGBTQ+ people and Allies), Women's Network and Armed Forces Network.
- We are recognised by the Living Wage Foundation as a 'Recognised Service Provider', with 100% of direct employees being paid Real Living Wage. Benefits of this include enhance workforce satisfaction resulting in higher productivity levels and reduced workforce 'churn'.

- The group holds an annual Global Safety Week, which is committed to developing safe and healthier ways of working for all employees.
- CBRE's continues to evolve its approach to HSE with advanced development of a new proprietary Health, Safety & Environment technology platform. In addition, the Company has 14 consecutive ROSPA Presidents Awards for Health and Safety and has nominated over 220 Risk Champions.
- A structured performance development programme is in place for each employee, setting performance goals and identifying development needs with their line manager. CBRE operates an ongoing succession planning process that evaluates employees' future potential and ensures a consistent pipeline of talent is available with which to recruit and promote internally. 32% of employees who successfully completed the ILM 6 were promoted during 2021.
- We have increased our graduate, internship, and apprentices across the business with now over 200 apprentices in the UK with annual Next Gen intake programmes now firmly established. Developing our Next Generation community with support and ongoing guidance is fundamental to the success of the programme and sustaining our business growth.
- Talent Coach is CBRE's new training, development and knowledge platform which launched in the UK in October 2021. In the past 12 months, employees completed over 24,000 hours of learning. Further training and development are delivered through classroom or onsite training.
- A suite of development & talent programmes is available to support career progression for all colleagues.
- A weekly round-up newsletter is emailed to all GWS employees, and a print publication posted out quarterly.
- An annual confidential survey is conducted with all employees to enable us to monitor engagement and make improvements to our employees' experience that improve retention and drive performance.
- Future Leaders / Next Generation Programme investment
- Transition plan for staff from out of sector so not from a Data centre background.
- Ex-Forces Networking Events / Partnership with Ex-Forces networks in general.
- Focus on "Everyone is a Recruiter" involving a refresh and focus on talent referrals.
- Weekly Exec Critical Vacancies meetings.
- Increased social media advertising.
- Improvement in quality of data to include:
 - Vacancy duration
 - Time to hire
 - Candidate flow through the interview process
 - Success rates in identifying the right
 - candidate Any metrics that drive improvement

Suppliers

The supply chain is fundamental to CBRE's business as a provider of outsourced services.

- In 2021, CBRE was named as a finalist in the UK Social Enterprise Awards, which recognise businesses that are transforming society. We have also been named as a finalists in FY22 awards with PFM and IWFM around our supplier diversity programme and achieved the Award for Supplier Diversity and Inclusion in the World Procurement Awards in June 2022.
- Our Supplier Engagement team is there to support the onboarding process, and for diverse suppliers offer of enhanced payment terms, access to our industry and specialist experts such as QHSE, Technical, Marketing and Legal teams.
- In the past year, we've increased our spend with diverse suppliers by 496%. In the UK our £31m spend with diverse suppliers includes:
 - Social enterprises: £28.3
 - Ethnic minority businesses: £1.3m
 - Women-owned businesses: £1.2m
 - Veteran-owned businesses: £142k
 - In addition, we spent £632 million with small- and medium-sized firms
- The Group have been working closely with suppliers to ensure service continuity over the last year and have endeavoured to do anything possible to facilitate a service as close to normal as possible during the Covid pandemic.
- Each year we issue a challenge to our supplier partners – “bring us your greatest ideas on innovations, new ways of working and best-in-class service delivery to our customers”. This aims to facilitate innovation through engagement with supplier partners, products, people and technologies.
- There has been a focus on improving payment performance to CBRE's supply chain through improved engagement and internal process.
- In March 2021, the Supply Chain team held a Supplier Partner event, circa 500 Supplier Partners attended the session.
- A new three-way match automated system has been implemented in order to improve supplier payment times that supports their sustained growth and service for our customers.

Clients

CBRE is relentlessly focused on client outcomes and satisfaction and has one of the highest client retention rates in the industry.

- CBRE uses a structured approach and framework to deliver tangible innovation and value-add to our customer relationships, this puts a focus on Technology, People, Energy, Environment, Communication and Asset Management to ensure a balanced and effective roadmap to improvements.
- Keeping close to our customers has been at the forefront throughout the year. Customer meetings have switched to Zoom in order to facilitate all working from home. July 2021 saw the majority of COVID-19 restrictions lifted and an increase in both CBRE and customer occupation; initiatives which the Company supported on to ensure safe and smooth transitions.
- CBRE held The Great Idea and other Customer events. Feedback from customers was very positive and it was good to see customers were prepared to return to face-to-face type meetings.
- CBRE were finalists in the category of Wellbeing, in the Institute of Workplace and FM Awards.
- CBRE continues to work closely with our customers to mitigate impact on critical spares and project materials at risk of being affected by border delays relating to Brexit.
- CBRE's Customer Innovation and Improvement Charter deepens client relationships by aligning innovative ideas to client sites. It is embedded within the regular client review process. An Innovation Champion Network ensures best practice is disseminated internally.

Community

At CBRE acting responsibly and being successful commercially go hand-in-hand. A key element of this is creating new opportunities for our local communities. Our approach is to deliver a strategic charity, communities and giving programme, in which we will effectively monitor our inputs, outputs and impacts.

- The Company supports Social Enterprises and in 2021 sold over 15,000+ Social Enterprise products.
- The CBRE Charitable Trust was formed in July 2003 and is constituted by a Trust Deed. It was set up to consider employees' requests for supporting their personal fundraising activities in aid of their chosen charities. The total donations granted by the Trust in 2021 were in excess of £34,555. The Trust registered with the Charity Commission for England & Wales under registration number 299026.
- In 2021 we entered our final year of our corporate charity partnership with Action for Children, and over the course of our partnership we raised £13m and delivered six pro-bono projects, including developing a new strategy for the charity's portfolio of properties and the co-creation and development of the "Big Welcome," a digital platform for young people entering foster care.
- Our employees also have the autonomy to participate in localised community volunteering and charity fundraising challenges.
- The non-profit, CBRE Foundation, undertakes a range of diverse activities. Employees can donate to the CBRE Foundation and CBRE will match funds up to 50%. CBRE also makes direct donations to the foundation.
- The Company encourages the creation of networks to foster specific interests, including the Women's Network, Proud Network and Multicultural Network.

Environment

CBRE takes a holistic approach to business sustainability, and the team develops strategies to significantly reduce carbon footprints, create long-term benefits and value for clients. Our goal is to be an exemplar to our employees, supplier partners and customers.

- Our ambition is to be a Net Zero business globally by 2040 and in the UK, Net Zero by 2035 across GHG scopes 1, 2 and 3. To help us achieve this, we have set the interim target of achieving 100% renewable energy by 2025 and we have adopted a Science-Based Target to reduce scope 1 emissions 68% by 2035 from a 2019 baseline. The Government's Carbon Reduction Commitment requires CBRE to report on organisational energy consumption of all property entities falling within GWS UK.
- In 2021, the Company achieved the target of diverting 100% waste from landfill at our London HQ. By 2030, we pledge to divert 100% of waste from landfill across all CBRE GWS occupied offices.
- We have established the All Greens Network; a voluntary employee network giving our people access to learn and take part in activities to reduce their environmental footprint at work and home.
- In April 2021, CBRE employees around the world participated in Green Week activities, addressing Sustainability commitments, and delivering best practice solutions for our clients.
- The Company uses proprietary Building Engineering and Management Systems to control plant on client sites to achieve stringent environmental conditions set during design stages. We have 170 Energy Engineers across the UK business. They work to integrate energy saving and carbon reduction measures across contracts and focus on increasing awareness and understanding of their client's goals amongst their contract teams.
- Certain client sites are certified to ISO 14001 (International standard that sets out the criteria for an environmental management system and its implementation) where we support with various elements of FM services that collectively work to maintain their certification.

Standards of business conduct

CBRE is firmly committed to conducting business with the highest integrity and in compliance with the law. CBRE's Standards of Business Conduct reflects our culture and RISE values and explains the necessary principles that guide our ethical and legal obligations while representing CBRE and our customers.

- Standards of Business Conduct (SOBC) have been in place since 2004 and were thoroughly updated in 2011, 2019 and 2021.
- The SOBC form part of the mandatory annual training for all CBRE employees.
- The SOBC embody the fundamental principles that govern our ethical and legal obligations. We inhibit a culture of speaking up and have an Ethics Line where employees can raise concerns.
- The SOBC are at the centrepiece of a global Ethics & Compliance Programme adopted by the CBRE Group in 2004 and designed to reinforce our RISE values and ensure compliance with Company policies, laws and regulations applicable globally.
- CBRE also expects that all subcontractors comply with applicable laws and legislation, including CBRE's Supplier Code of Conduct.
- Several areas of ethics and compliance training are also provided to all new employees, including SOBC, Harassment Prevention/People and Culture Behaviour, with RISE values and in targeted countries, Anti-Corruption Training.

Acting fairly between members

S172 of the Companies Act requires the Company to act fairly between members. The Company is 100% owned by another entity within the CBRE Group.