



Sustainable Business Development

7R Annual Report | 2021

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Ladies and Gentlemen,

the evolution of thinking about the design and use of warehouse space mirrors the most dominant global trends: We are witnessing an accelerated development of e-commerce driven by a multifaceted shift in the purchasing model which, in turn, is redefining the concept of last mile logistics and requires the framing of new models in logistics that will have an impact on companies' entire value chain. Also, we cannot ignore the deepening climate crisis calls for quick systemic solutions enabling the transformation of the global economy towards the overriding objective of reduction of GHG emissions.

Experts' reports leave no doubt: to save the planet, we need to take action quickly and efficiently. Changes are taking place here and now. Green transformation schemes and legal changes, just to mention the European Green Deal or the Corporate Sustainability Reporting Directive, coincide with investors' expectations: they more and more often make access to capital contingent upon the implementation of sustainable development strategies by enterprises, thus shaping their growth prospects.

All these factors are conducive to the profound change that the logistics industry, including warehouse space, has seen for the last two years. First of all, warehouses must be "greener," i.e. fitted with technologies reducing energy consumption (GHG emissions), adapted to the requirements of the circular economy, and powered by RES.

On top of that, they must increasingly be able to blend with the local setting. This is true of both large facilities located away from urban areas, whose design should allow for the safeguarding of natural resources and biodiversity, and smaller ones erected on the outskirts or even within urban districts, which require a careful merger with the municipal tissue. In both cases, such structures are expected not to disturb the life of local communities and even be sensitive to their needs. As regards clients, they are increasingly seeking flexible and multifunctional facilities, which is to ensure stable operating conditions conducive to long-term business growth.

At 7R we build our business mindful of the planet and local communities, as well as in line with the most stringent standards of corporate governance. Sustainable business is at the core of our activity and is considered the main priority in the strategy of increasing the goodwill. In order to address the needs of stakeholders, i.e. investors, tenants, communities, and employees, and to maintain the Company's stability on the market, we have developed a number of ESG policies, and we have been implementing them consistently within our adopted business model. The high quality and multifunctionality of our facilities, careful selection of raw materials, and integration with the local setting earn perfect trust of our customers. Our financial results grow year-to-year, which has made 7R ranked among the leaders of the Polish market of warehouse space.

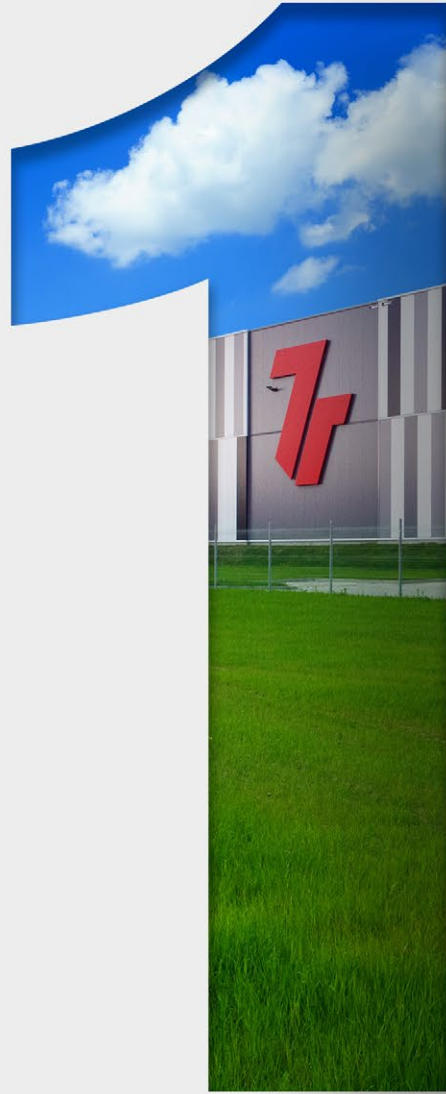
However, we want to achieve more and make this success a steady and long-term trend. When drafting our ESG strategy, we built on our past experience in environmental protection or social action. We have developed a systemic approach in which 7R assumes specific environmental, social, and corporate governance obligations. We are a responsible business partner supporting the stakeholders in achieving their own sustainable development objectives. 7R's ESG policy is inextricably linked with our business strategy because only such an approach can be trusted to build a long-term value of the business.

Enjoy the reading of the report. I wish to thank all those who have contributed to this document. Blazing new trails is never easy. I appreciate your effort and commitment to making it happen.

Tomasz Lubowiecki

Founder and Chairman of the Board at 7R SA

¹ https://www.ipcc.ch/report/ar6/wg2/downloads/report/IPCC_AR6_WGII_SummaryForPolicymakers.pdf



ABOUT US

ABOUT US

[GRI 2-1]

7R Group designs and builds modern warehouse and production facilities. Our Company is innovative and socially responsible. We care for the future of the planet by employing green technologies.

For 13 years, we have been constructing innovative and eco-friendly warehouses tailored to each client's individual needs. We manage the development project through all the construction phases and support our clients along the way. They are enterprises with varied scale of operations and from various industries, including logistics, light manufacturing, e-commerce, pharmaceutical, and automotive.

Why 7R? The 7R Rule is a set of well-established rules and ideas that all logistics experts have known for several decades and which are behind success in this industry. We adopted this set as a point of departure when inventing the Company's name and designing its strategy.

Much has changed since then, and 7R is no longer like any other player from the logistics industry. An increasing share of our portfolio has been taken up by clients from the e-commerce and light manufacturing sectors. However, we have never forgotten about the basics: the 7R Rule is still followed and shows why we are worth working with.

The 7 Rs of Logistics



Our values are the Company's strength. They have empowered us to achieve a real competitive advantage and success in the warehouse market. They reflect our way of doing business, help us in dealing with clients, while being a firm commitment to business partners and employees.



Innovation

We offer products of the future while preserving the natural environment.



Sustainable development

We take care of the immediate surroundings by delivering ready-made solutions that protect the planet for future generations.



Quality

We offer products and services, and we are sure of their top quality. We serve our clients as we would like to be served by others.



Personalized flexibility

We can respond to the client's individual needs and expectations.



Visionary leader

We design sustainable products for future generations.



Tomorrow's technologies

We exploit the latest solutions that safeguard the natural environment and are in harmony with the immediate surroundings.



Reactive and proactive approach

We respond to market changes and spearhead initiatives that address clients' needs.

ABOUT US

7R Capital Group operates mainly in the industrial market. We carry out development projects through special purpose vehicles established with a view to managing specific undertakings.

7R SA organizes and supervises investment and construction processes. In addition, as the parent of the group, it manages the development and operations of the group's companies. It supports them in raising funds for projects and manages its stock in these companies.

The Company's offices are located in Gdańsk, Kraków, Sosnowiec, Poznań, Szczecin, Warsaw, Wrocław, Poland, and in Prague, the Czech Republic. Most of our projects are based in Poland, but we are also planning to expand into the Czech market.

Composition of 7R Group

The parent of our capital group is 7R S.A. (joint stock company). The group is made up of over one hundred special purpose vehicles that manage individual 7R projects. On the day of 31 December 2021, the joint stock company operated three jointly controlled entities (7R Development Sp. z o.o., 7R Park Sosnowiec Sp. z o.o., 7R Szczecin Sp. z o.o.) and two other enterprises (MFC - 7R City Flex Warsaw Airport I Sp z o.o., YoBi Holding S.C.Sp) in which it held stock.



ABOUT US

7R in numbers

In 2021 we delivered almost 400,000 m² of certified warehouse space, which is twice as many as in the previous year. We sold 17 projects to investment funds and real property operators for a total amount of almost EUR 400 million. The number of our tenants also increased. In 2021 we leased almost 500,000 m² of roofed space. The area of the property under 7R's management exceeded 1 million m².

In 2022 we intend to complete nearly 700,000 m² of new space, and we plan to launch our first foreign investment project in the Czech Republic in mid-year. In the years 2019-2021, our personnel doubled.

7R also manages property. Today, our Property Management team are responsible for 48 buildings of the total area of over 1 million m².

Our Company's rapid development and our managerial style were appreciated by independent experts. In 2021 7R received the Forbes Diamond award as one of the fastest growing companies in Poland. We were named second-best in Poland and number one in the region of Małopolska. Moreover, our Łódź-based project gained recognition in the Eurobuild Awards contest.

+13
years on the market

+3,000,000 m²
in the investment process

+1,490,980 m²
completed space

+1,000,000 m²
under management

EUR +750 million
worth of sold facilities

+170
7R team



**Eurobuild
Awards**



ABOUT US

Financial results of 7R Group

[GRI 201-1]

Consolidated total revenues of 7R SA Capital Group in 2021 amounted to PLN 757,034,700.79. They are made up of:

- revenues from the provision of project management services and comprehensive management of investment projects
- revenues from the sale of logistics services
- revenues from the lease of warehouse space
- revenues from the management of warehouse facilities
- revenues from storage and warehousing services

Revaluation of commissioned real property measured at fair value had a significant impact on 7R Group's consolidated result. It increased the consolidated financial result by approximately PLN 98 million. It was primarily financial expenses that reduced the financial result, including mainly interest on debt financing, negative F/X differences and negative valuation of forward contracts securing loans. Financial expenses reduced the result by approximately PLN 42 million. In 2021 7R Group generated a net profit of PLN 92,858,497.15.

Total revenues

Total revenues	757.0
Operating expenses	726.1
Remuneration and employee benefits	42.9
Payments to investors	1.7
Payments to government (CIT)	31.4
Social investment (donations and investments for society)	1.3

Retained economic value (net profit)

PLN
M

757.0
726.1
42.9
1.7
31.4
1.3

92.9

Taxes

[GRI 207-1, 207-2]

7R Group has put effective and relevant procedures and processes in place that govern various areas of its business activity, including the meeting of obligations provided for in tax law. In 2020 we drew up a tax strategy. We keep monitoring its adequacy against the changing legal and taxation environment and amend it if needed. The strategy is a collection of information that allows us to operate in accordance with the law, best practice, and internal regulations.

Tax planning is a key factor in defining medium- to long-term financial goals. As 7R Group's companies are seated in different parts of Poland and pay both national and local taxes, we take careful account of the economic effects of taxation. In 2021, and partially in 2020, 7R Group began implementing custom tax policies as part of its overall tax strategy.

In Q4 2021, 7R Group established a separate tax unit (Accounting Department). It was tasked with monitoring the fulfilment of fiscal obligations, supported by other departments. Any doubts related to the tax qualification of business events and documents are resolved on an ongoing basis, in accordance with developed practices and in liaison with competent public administration bodies. For transactions that lead to tax ambiguities, the problem is first consulted with the Accounting Team Leader and Tax Team Leader, and then (if necessary) with the Accounting Director. The final decision on what tax and accounting approach should be adopted in highly doubtful situations rests with the Chief Financial Officer.

The occurrence of potential risk related to tax settlements, in particular attributable to changing tax law, is an inescapable element of running a business. Still, we take measures to prevent such risks or mitigate their possible effects. Such measures are the responsibility of all staff members responsible for tax settlements with 7R Group's companies and for compliance with the terms and conditions of contracts and transactions with business partners.

ABOUT US

Business model

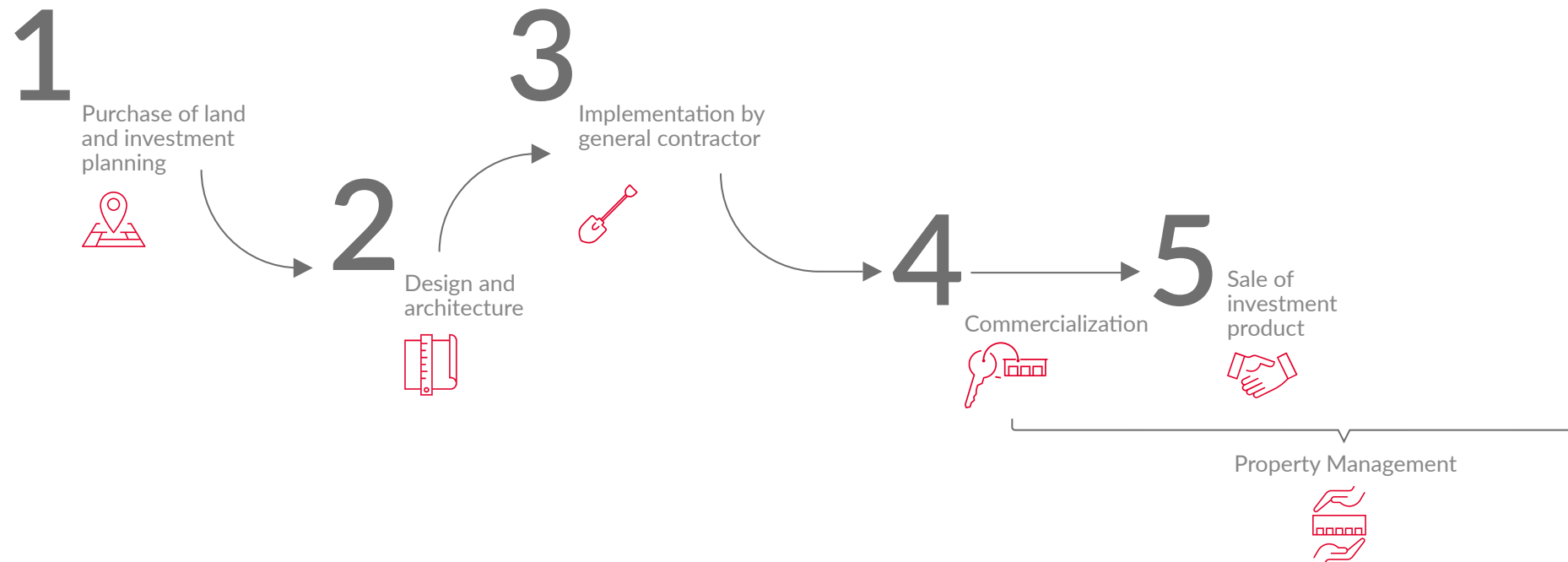
7R Group operates on the commercial real estate market and specializes in delivering modern logistics and production space for rent and sale. We are able to manage and supervise the entire development process. We perform potential site analysis, purchase land, obtain administrative decisions, supervise the construction process, and commission the facility. We also manage and sale properties both over the short, medium, or long term.

Before we decide to launch an investment project and purchase a specific plot of land, we screen its ownership status and legal, economic, and environmental conditions. We also probe the social aspects related to the project: the interests of local communities, the full development potential, and ESG risks identified in the location.

The process of analysis of legal, environmental, as well as partly technical conditions is outsourced. We rely on the expertise of external specialists, which adds to the credibility of due diligence but also allows us to fully adapt the potential undertaking to the profile of our organization and to future clients' needs.

Consequently, our offering is better tailored to our potential clients and permits our more flexible response to changing market conditions. The number of concluded long-term contracts is well beyond the industry's average, which enhances the long-term effectiveness of our investment portfolio and the level of raised profits.

Our process



We strengthen our competitive advantage by, but not only, growing the assets of our “land bank.” We search for locations that are likely to be attractive to tenants, and we prepare investment land for future development. We design modern structures that fit the business demands of many industries; we often consult future tenants already at the design stage.

After completing the development process in cooperation with the general contractor, we commercialize our property and ultimately also acquire a buyer for completed facilities. Our standard approach is to conclude pre-lease agreements long before the commencement of construction.

ABOUT US

In the course of the investment process, we secure financing and conclude property lease agreements. These activities are mostly handled by our special purpose vehicles or in partnership with investors.

In addition, 7R Group renders DMA-based (Development Management Agreement) investment project management services for trusted external partners. Such agreements cover comprehensive implementation of the investment project. Cooperation with reliable partners expedites this process and reduces risks.

Proven general contractors

The choice of a general contractor is pivotal for the successful implementation of an investment project. The general contractor is a company that carries out the construction and assembly part of a project on our behalf, as well as supplying the necessary materials. It also supervises the work of subcontractors. The general contractor is selected in a process which assesses the ability to deliver against the requirements contained in a tendering procedure. They are largely based on the BREEAM certification guidelines.

We use the services of several verified and reliable companies that have been providing general contracting services for us for years. They are large and recognized market players offering top quality services. We expect our general contractors to fully cooperate at every stage of construction, comply with both external regulations and our internal guidelines, carry out the project without any self-made modifications and ensure the highest standards in terms of materials used and workmanship.



ABOUT US

Our portfolio contains several types of products



7R Park stands for modern and green warehouse and production parks sited in attractive locations: close to motorways and expressways, junctions and airports, as well as in the vicinity of all the largest metropolitan areas in Poland. Our parks offer warehouse space for rent, tailored to the demands of enterprises of any industry, just to mention logistics, trade, e-commerce, pharmaceutical, and automotive.



7R City Flex are urban logistics facilities placed in strategic locations that ensure both convenient access to city centres and to key trunk roads and transportation hubs.



7R City Park is a product that combines the best attributes of warehouse and logistics parks and the 7R City Flex Last Mile Logistics urban warehouses. Our suburban City Park facilities are scattered across urban areas with good access to public transport. At the same time, the spaces available in this format allow clients to perform various logistics, packaging, storage, and production operations.



Build-to-Suit (BTS), facilities are the most preferred solution for clients who wish to operate facilities in non-standard locations and for client groups that want to adjust a warehouse to the investor's requirements and expectations. Our BTS warehouses can accommodate various types of operations. Among them, there are standard and automated warehouses, cooled warehouses, and structures suited for light manufacturing.



7R Data Center are data processing facilities delivered in the Build-to-Suit (BTS) model. This approach entails high flexibility and full adaptation of the facility to the client's needs. The client may choose between lease and full ownership. We are able to design a tailored project on a purpose-selected landed property. We assume full responsibility for obtaining any necessary approvals and permits.

ABOUT US

Our competitive advantage



Flexibility

We create flexible designs that allow easy modifications of space to adjust it to the client's current needs. When planning the functional layout of our warehouses, we think ahead about offering options of transforming or dividing the space depending on future uses.



Cooperation with the client across the project

We work closely with all actors involved in the process and always strive to understand and adapt to the client's needs. We collect and exchange huge volumes of information and use it effectively at further implementation stages. We deploy an innovative BIM system (Building Information Management). It collects large amounts of information about the project in one place and significantly facilitates the investment and design process. It helps avoid coordination issues at the implementation stage.



Ecology

We take care of sustainable development in the design process. We are sensitive to the social, economic, and environmental aspects, including climate. Throughout all projects, 7R implements green certification at a sufficiently high level: our BREEAM rating is at least Very Good.



ABOUT US

7R and the market

[GRI 2-6]

The warehouse market is on the rise. Along with the advancement of new technologies, which also benefit warehouse and environmental processes, tenants who require specialized space for their operations are growing in number. A closer look at 7R's portfolio reveals how relatively standard warehouse facilities, mainly intended for logistics companies, have transformed into complex operating systems. The share of production enterprises, including from the automotive and electronics sectors, is all time high. There are also new, highly specialized clients who carry out advanced pharmaceutical processes and operate high-end R&D centres, such as the BWI Group, or ones offering specialist education, for example, a civil pilot training centre with advanced flight simulators.

More and more companies that are considering having a custom warehouse built for them begin to appreciate the flexibility of rental of warehouse space. On the one hand, it does not require such investment outlays as purchase or construction, and on the other, to some extent it allows their operations to be adjusted to changing market conditions.

The advantage of warehouses from 7R is that they are designed in a way that makes them expansion-ready, which tenants truly appreciate.

The importance of warehouses is also growing owing to the rapid development of e-commerce. Online sales and consumers expecting quick service or product deliveries force tenants to move closer to cities. There is a growing number of projects that, if possible, transform older, industrial or commercial space into modern urban warehouse facilities. Some of the facilities that we have taken over are also intended for such transformation. It is also worth noting that in our adaptation and conversion projects we respect the original character of the place, strive to preserve its cultural values, and listen to the voice of local communities.



ABOUT US

[GRI 2-1]

The most important projects completed in 2021

[GRI 203-1]



7R BTS Warsaw North

Construction of 7R BTS Warsaw North, the top-end Żabka warehouse in Radzymin near Warsaw, with the total area of 60,000 m², was launched in mid-January 2021 and is scheduled to close in mid-2022. The warehouse will be equipped with innovative automated solutions that will accelerate shipping to Żabka convenience stores as well as improving the quality of service for franchisees, all at low environmental impact. The warehouse is a BTS project, i.e. it was purpose-designed for the client to optimize its logistics operations.

It is Poland-first food industry facility at such an advanced technological level. Besides the high-bay building, the investment project also covers cool storage and freeze space, washing space, and drying rooms. Żabka's logistics centre has an impressive storage capacity. It will accommodate cooling areas and high-class automation systems for logistics processes. The centre can handle around 5,000 m³ of goods shipped daily. The building will be equipped with the latest automation technologies, including automatic handling, a pallet silo, or Goods-to-Man picking stations: all of these will offer a several-fold increase in operational efficiency.

A number of solutions designed for the facility will also ensure low CO₂ emissions. The building will be made ready for a PV installation.



7R Park Szczecin Goleniów I

The BTS warehouse for the Hultafors Group is an A-class facility with the AutoStore system. It was designed in line with a green concept that focuses on achieving the top energy efficiency of the building through the use of modern solutions, among them photovoltaic panels and electric vehicle charging stations. This fully automated warehouse exploits advanced robotic technology. The facility meets stringent international fire safety standards. The building is ranked Very Good under BREEAM standards.



7R Park Kraków IX

The site is part of the largest logistics park in 7R's portfolio – 7R Park Kraków located in the village of Kokotów. The complex consists of 10 buildings offering a total area of over 245,000 m². Building IX with an area of 33,600 m² houses Answear.com (also occupying space in other warehouses in the park), ESA Logistika and Styler.

ABOUT US

Stakeholders' opinion matters

[GRI 2-29]

We are open to have a free dialogue with stakeholders. We accept feedback as an important and valuable contribution that we take into account when taking further action. In our contacts with public administration and suppliers, all our employees must follow the provisions of our Code of Conduct.

We adhere to the principles of reliable and transparent relations, all in line with our adopted system of values. The opinion of local communities residing close to our warehouses is very important to us. We try to clear all doubts, highlight development opportunities through our investment, and invite all interested parties to meet us and visit our sites.

Key stakeholder groups



Tenants – current and prospective, industries: pharmaceutical, e-commerce, manufacturing, logistics, food, automotive

Our mission is to provide clients with innovative warehouse space. In order to meet their needs in the best way possible, not only do we follow the latest trends, but most of all, we are open to and communicate directly with our tenants. We listen to the voices of potential clients during industry events, which we attend regularly, and direct meetings held in the RFP process.



7R employees

A team of exceptional people sharing the same values are behind the success of 7R Group. An open attitude, information exchange, and dialogue stimulate individual development and allow us to build our strengths on diversity. Although we maintain a non-corporate environment in the company and value direct contact, we have created many communication channels, such as newsletters and mailings, to ensure the optimal circulation of information and transparency of internal processes; we also enable our employees to share improvement ideas both regarding our offering and the Company.



Investors

As we strive to maintain close and direct contact with investors, we know that the guarantee of a stable and long-term growth, driven by the company's sustainable development measured by non-financial indicators, becomes the key factor for the company's go-ahead with investment. They attach particular importance to corporate governance and transparency. That is why our facilities are subject to certification procedures, and we have joined industry associations to promote professional development of our business. All that engenders investors' trust.



Commercial real property advisers – key market players

Our Company is in the hands of people who know the market and clients' requirements like the back of their hand. We foster partnership relations and listen carefully to experts whose knowledge and experience help us be responsive to the challenges of this rapidly evolving industry. Together we study trends and invent new standards for warehouse facilities.



ABOUT US

[GRI 2-1]

Key stakeholder groups



Business partners – financial institutions, general contractors, business setting (economic zones, investor assistance offices, etc.), the industry, and thematic organizations

Because we disclose information about ongoing investment projects and undertakings, let alone financial results, our business partners have a solid understanding of 7R's business model and its market advantages. In day-to-day contacts and bidding procedures, we adhere to the principle of transparency while taking care of the necessary confidentiality level.



Public opinion – local communities, local self-governments, and special-purpose public administration units

Due to the specific nature of relations with public administration and municipalities, we have designed our in-house rules of communication with these two groups of stakeholders. We approach it as an extension of the provisions of applicable laws so as to maintain the top level of transparency. The basic forms of interaction with local communities are social dialogue, consultation, and the use of 7R's communication channels and the local mass-media. We also encourage everyone to approach us directly. This is particularly useful at the planning and implementation phases of an investment project, as it guarantees that the ongoing or planned procedures factor in the needs of local stakeholders.



Mass-media

Maintaining good relations with journalists and cooperation with the industry media are among our first considerations. We are open to questions and attach great importance to transparency of communication. We share important business and product information on our social media channels and the Company's blog – [7R.Blog.On](#).

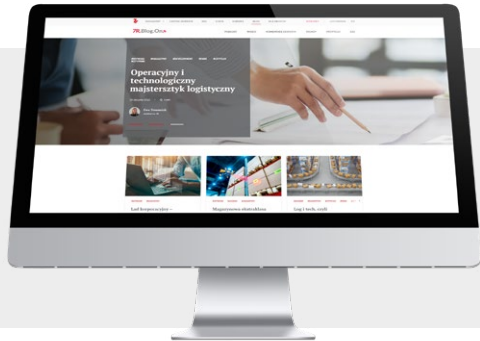


ABOUT US

Our Marketing and Communications Department handles communication with stakeholders. In 2021 we developed and implemented a social media communication strategy. We also fostered cooperation with the industry media but also exploited our own communication channels where we regularly published business news and information on cooperation with local communities.

Partnership cooperation [GRI 2-28]

We want to shape the future of the real property industry and promote the highest quality standards in the warehouse market. Therefore, we have joined a number of industry associations. We are happy to share our knowledge and experience with others; at the same time, we are open to collect information on best practices that could be implemented in our house..



Membership in associations:



Urban Land Institute

This is the oldest and most extensive network of experts in real property and land management in the world. As a non-profit organization, ULI studies areas that are regarded as instrumental in improving the quality of life and sustainable development of urban areas. ULI's mission is to promote such building standards that can make a positive change in communities around the world.



Proptech Foundation

Our Company was the first developer of facilities for logistics and manufacturing to join the Proptech Foundation. The institution focuses on the digital transformation of commercial real property and furthers the process of design and implementation of new technologies in enterprises.

Best practice

In 2021 we launched our Company blog with the aim of bolstering 7R Group's image as an expert player. The blog offers expert features and video materials related to 7R products, new technologies, support for local communities, sustainability, and trends on the warehouse market.

7R.Blog.On



Polish Green Building Association

The Polish Green Building Association is a non-governmental organization that has been on the mission of improving the design standards, project implementation, and use of buildings in Poland since 2008. Their goal is to make sustainable construction a standard. Their mission is to ensure that "green" practices become a standard on the warehouse property market in Poland.



Polish Chamber of Commercial Real Property

The mission of the chamber is to speak for developers, investors, and service providers from the commercial real property market in the economic, political, and social circles.



Polish Developer Association

The Polish Developer Association is a smartly-run, nationwide industry organization that takes care of the status of the development market in Poland. Since 2002, they have been representing residential and commercial property developers whose goals is to satisfy the needs of future generations.



Poland-Asia Chamber of Commerce and Industry

The Poland-Asia Chamber of Commerce and Industry was established in April 2016 on the initiative of Polish entrepreneurs. Its mission is match supply and demand in the most effective way possible by creating conditions for the development of investment projects on Eastern markets.



ESG
POLICY

ESG POLICY

[GRI 2-22, 2-23, 2-25]

We value the importance of non-financial factors in doing business, and we wish to develop our Company in a sustainable manner, i.e. with the utmost care for the natural environment and the local communities among which we operate, but also in accordance with the highest standards of corporate governance and transparency of communication. We are witnessing the rising significance of ESG factors on the market, and we see how quickly the implementation of sustainable development-oriented solutions becomes one of the top criteria in the selection of business partners, as well as determining access to financing.

The ESG Policy is hinged on 7R's business model and will be effective in the years 2022-2025. It is planned to be evaluated and revised periodically, if deemed justified.

To meet the needs of our stakeholders in the best possible way while creating conditions for stable growth by including a wider spectrum of factors in strategic planning, we have developed an ESG Policy. The policy development process took account of the results of three analyses:

- materiality analysis – it pointed to the most relevant thematic areas that became the policy pillars. The analysis covered both the industry standards and the feedback from internal stakeholders and investors' expectations;
- analysis of our strengths and experience gathered to date, including the high environmental protection standards already in place in the Company, as well as the areas in which we should and aspire to develop;
- analysis of environmental, social, and economic impacts along the entire value chain and compliance with the UN Sustainable Development Goals (SDGs).



ESG POLICY

We are aware that mitigating climate change is an enormous challenge, especially in our industry. That is why in our ESG Policy we place emphasis on the environmental aspects of our operations. We are also fully aware that only a comprehensive sustainable development strategy will secure the future for our Company and will enable us to achieve the SDGs efficiently. For that reason, we approach all the ESG aspects with equal attention, keeping in mind that the way the Company operates, and the quality of our buildings can significantly facilitate the achievement of climate goals also by our business partners. We feel responsible for the value chain and our clients, therefore the Company's ESG Policy stands on three pillars.

Our commitments

A green-tinted background with a pattern of leaf veins. A large white letter 'E' is centered. Below it are two circular icons: one with a building and five stars, and another with a cloud and two leaves.

E

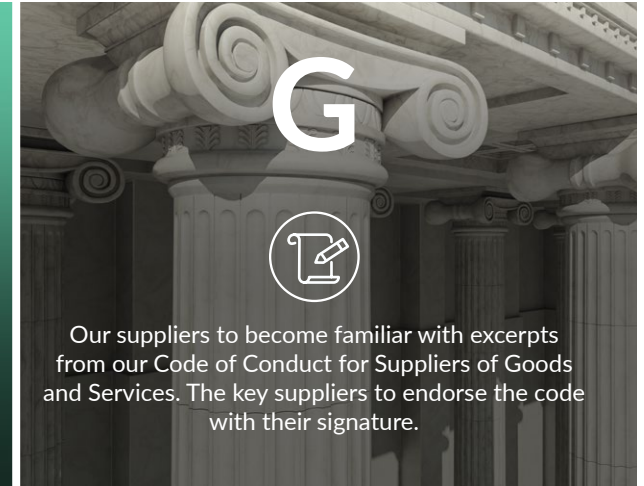
All our buildings to be BREEAM certified as Very Good

7R's decarbonization plan aligned with the SBTi methodology until 2023

A teal background with a classical statue's head on the left. A large white letter 'S' is centered. Below it is a circular icon with four stylized human figures.

S

More intense action in all prospective 7R locations for building and supporting local communities and tenants

A grayscale image of classical architectural columns. A large white letter 'G' is centered. Below it is a circular icon with a document and a pen.

G

Our suppliers to become familiar with excerpts from our Code of Conduct for Suppliers of Goods and Services. The key suppliers to endorse the code with their signature.

ESG POLICY

STRATEGIC PILLAR

Each 7R's warehouse will be contributing to our clients' way towards climate neutrality.

TOPICS

- GHG emissions
- Waste
- Biodiversity



#lead low-carbon transformation

All environmental measures taken should contribute to the achievement of climate neutrality. That is why our Company is undergoing transformation, and we also want to assist our business partners on this way. Therefore, our facilities will support the achievement of this goal, regardless of clients' requirements regarding the building standards. On the one hand, this entails an even greater emphasis laid on energy efficiency and CO₂ emissions innovations; on the other, it encourages further action in the field of biodiversity protection on top of what has been done so far. Our contribution to lower emissions will therefore take two forms: reducing new emissions and eliminating CO₂ already emitted. Moreover, we want to improve the efficiency of raw material and waste management with a view to implementing circular economy standards in places where our significant impact within the value chain can be acknowledged.

Supported UN Sustainable Development Goals



ESG POLICY

STRATEGIC PILLAR

We will develop together with our staff and local communities in which we participate actively

TOPICS

- Local communities
- Social engagement
- 7R employees development



#grow as individuals and communities

Our social impact is twofold: we impact our employees as well as the local communities in which we operate. We want to develop with them and with their support. We are convinced that strengthening relations with our people and our immediate surroundings has a direct impact on the Company's value and is a prerequisite for further growth. We want our team to feel satisfied with their work, thus enhancing our image of a desired employer. We want to achieve this goal by strengthening the organizational culture that promotes innovation and creative thinking. We also plan to increase expenditure on pro-environmental initiatives in all future locations of our facilities. We want the social commitment of the Company and our people to grow along with the sense of belonging to local communities.

Supported UN Sustainable Development Goals:



ESG POLICY

[GRI 2-22, 2-23, 2-25]

STRATEGIC PILLAR

We will operate based on a transparent framework within the organization and in relations with the business environment

TOPICS

- Corporate governance
- Business partners
- Certification



#be reliable business partner

In the area of corporate governance, we plan to continue to work in accordance with the adopted organizational standards and business relations.

We already have corporate governance policies and procedures in place that govern the relations in the house and within the value chain. Still, we want to adapt them to international management standards to manage the growing expectations of investors and clients. Therefore, we plan further improvements in the area of corporate governance and organization management. In selected operational areas, we want to confirm our commitment by an independent external certification. As a responsible business partner, our Company wants to enhance its credibility, thus facilitating business decision-making by stakeholders.

Supported UN Sustainable Development Goals:



ESG POLICY

[GRI 2-22, 2-23, 2-25]

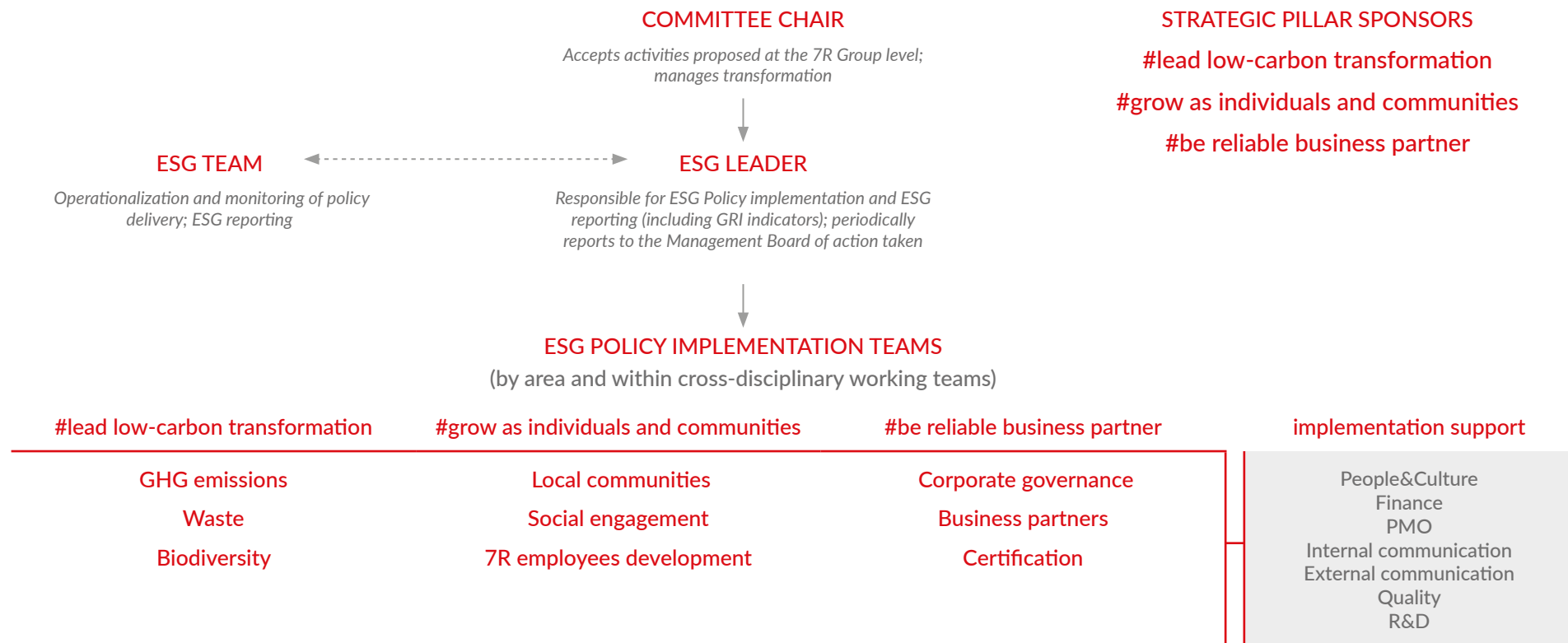
Corporate governance and ESG Policy

Meeting the obligations assumed in the ESG Policy is our top priority. Therefore, the CEO himself, backed by the Members of the Management Board responsible for individual strategic pillars, will oversee its implementation and progress monitoring. The ESG Leader and his ESG Team will be in charge of drawing up a policy implementation plan, coordinating the implementation effort, and reporting. The team will work on moving ahead with the plan in collaboration with the members of the leadership responsible for the strategic areas.

The monitoring of policy implementation progress and potential risk analysis will be carried out on a quarterly basis. Once a year, a strategic planning session will be held to review the assumed ESG obligations based on the analysis of the current socio-economic situation. The annual assessment of achievement of short-term objectives will be an element of appraisal of the CEO, the Members of the Management Board, the ESG Leader and ESG Team and will be reflected in the amount of their remuneration.

Tasks set within the objectives linked to particular strategic pillars are allocated to individual managers and teams in accordance with their scope of responsibility.

MANAGEMENT STRUCTURE



STRATEGIC PILLAR SPONSORS
#lead low-carbon transformation
#grow as individuals and communities
#be reliable business partner



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We set green construction standards

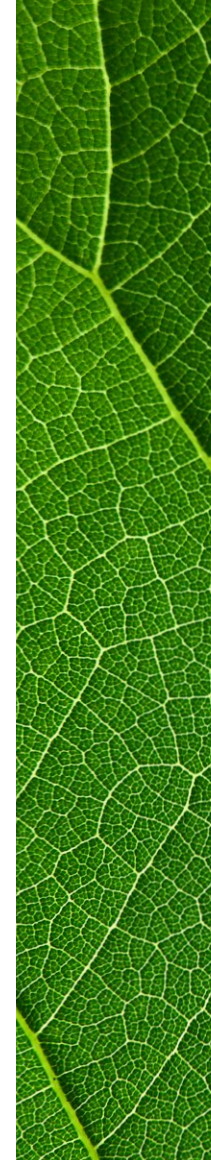
According to data provided by the World Economic Forum, buildings account for 40%^[1] of global energy consumption and one third of GHG emissions. We are perfectly aware that the way we build affects many of our stakeholders: the localities in which we operate, our tenants and their staff, as well as investors. We believe that only modern and eco-friendly buildings will retain the highest quality and usability in the long run.

Eco-friendly warehouses

Safeguarding the natural environment and taking care of local communities: these are some of the top priority points on our business strategy agenda. In the area of Construction and Design responsible for R&D of new green solutions for our facilities we take care of the visual side of our buildings and landscaping aspects that increase the comfort of using the spaces that we create.

We focus on increasing the energy efficiency of our buildings and minimizing their carbon footprint. We offer a possibility of installing all RES solutions and systems that save energy and control its consumption, such as LED lighting and automatic adjustment of light intensity. We offer investors the option of tighter insulation of walls and roofs in our warehouses to minimize the consumption of energy for heating. The users of our facilities can also benefit from utilities consumption control systems and building management systems. Such systems help control lighting, heating, and air conditioning installations. We also save water in our facilities. We offer a possibility of installing tap aerator tap aerators, as well as greywater systems and rainwater harvesting solutions.

We require our general contractors to respect all environmental standards imposed by applicable laws and required by the BREEAM certification (depending on the investment); sensitivity to environmental aspects is among the contractor selection criteria when seeking new cooperation opportunities.



We implement various measures aimed to reduce CO₂ emissions from our warehouses. We employ the latest technological solutions and innovations, which we subsequently adopt as our own standards. As follows from the ESG Policy, our aspiration is to help our clients achieve climate neutrality when using our warehouses.

¹ <https://www.iea.org/topics/buildings>

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Our Company is driven by the goal of constant quality improvements. This means that we want to offer the highest standards despite growing investment costs. At the same time, we will remain flexible in dealing with clients and will offer additional solutions corresponding to their expectations.

A range of possible 7R solutions tailored to the client's needs:



enhanced thermal insulation of walls: 12 cm against 10 cm required according to standard



enhanced thermal insulation of roof: 15 cm wool against 12 cm required according to standard

A thicker layer of insulation, far beyond what is required by applicable standards, generates savings of 20%.



more daylight in the unloading area



increased floor load capacity – 7 t/m²



increased floor thickness and flatness requirements to ensure the deployment of an automatic/induction cart/trolley system



LED lighting + DALI control

LED lighting systems consume 90% less energy than standard bulbs; the smart DALI lighting control system adjusts lighting intensity. With advanced motion sensors and activity schedules, it efficiently manages energy use and maintains optimal working conditions.



electric vehicle charging stations



PV installation

A PV installation on a 20,000 m² roof can satisfy up to 60% of the building's daily energy demand.



heating office space with a three-pipe VRF/VRV system

The VRF system is marked by high energy efficiency, easy installation of refrigerant piping and flexible integration with BMS systems.

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A range of possible 7R solutions tailored to the client's needs:



enhanced heating of warehouse space through the use of destratifiers

Destratifiers transfer hot air from the upper strata of the building to its lower sections, thus generating energy savings of about 8%



building adaptation to NFPA/FM Global standards depending on the client's guidelines



flexible voltage distribution through busbars



utilities consumption monitoring system and leak control



smart entry system - licence plate recognition



rainwater harvesting system



green components (vegetation, hives, bug hotels, etc.)

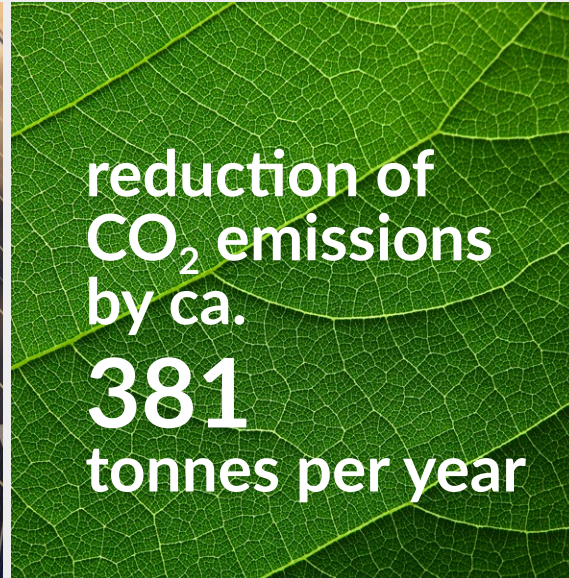
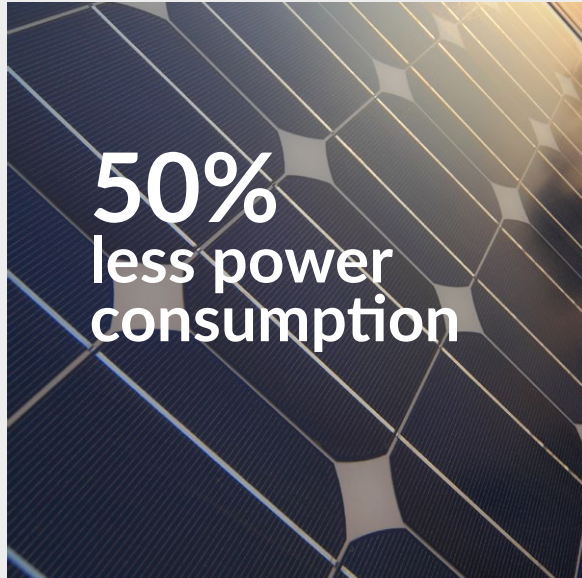


employee-friendly amenities (relaxation zone, bicycle stands, bicycle repair station, etc.)

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Best practice

Our analysis carried out in a warehouse facility with an area of 20,000 m² shows that the use of PV panels, better wall and roof insulation, LED lighting and a power management system reduce **power consumption in the drops even by a half**. In addition, solutions such as electric vehicle chargers, new vegetation, flower meadows or green roofs permit the **reduction of CO₂ emissions by about 381 tonnes per year**.



Best practice

In Balice near Kraków, we have completed an R&D Centre for the BWI Group which designs and manufactures vehicle suspension parts. **The building is almost energy self-sufficient** because it does not need external energy to operate. The centre employs a **unique tri-generation system** that uses a gas-powered unit to generate energy that powers, heats, cools, and ventilates the building. Natural gas is the only fuel supplied from outside the facility. The heat generated by the engine and hot exhausts is recovered to heat water and the building. In the summer season, when the generated heat cannot be fully utilized, the heated water is routed to an absorption aggregate which converts its energy into cold water production. The system from Balice is Poland's first solution of this type used in a commercial office and laboratory building. The BWI Group HQ in Balice also has its own water well and a water treatment plant. Harvested rainwater is distributed across the land.



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Certification

We undergo external BREEAM certification, which is an independent proof of the top quality of our facilities. The certification covers both the management of the development process, i.e. the requirements imposed on general contractors, and warehouses themselves. BREEAM measures building efficiency in the following areas:

- management of the design and construction process,
- energy – primary energy demand and CO₂ emissions,
- health and well-being – internal and external factors influencing the health and well-being of employees (amount of daylight in rooms, temperature and air quality, acoustics);
- pollution – impact on air and water pollution;
- transport – CO₂ emissions, location of the building and proximity to public transport facilities, use of amenities promoting cycling;
- land use – development of green areas;
- ecology – protection of flora and fauna biodiversity;
- materials – the use of materials producer from legal and local sources and holding appropriate green certificates;
- water – the use of solutions reducing water consumption.

Best practice

We are building a modern Żabka warehouse in Radzymin near Warsaw. This logistics hub will boast an impressive storage capacity. It will house cooling areas and high-class automation systems facilitating logistics processes. The hub will be able to handle approx. 5,000 m³ of goods every day. The building will be equipped with the latest automation technologies, including automatic handling, a pallet silo, or Goods-to-Man picking stations: all of these will offer a several-fold increase in operational efficiency.

A number of solutions designed for the facility will also ensure low CO₂ emissions. The building will be made ready for a PV installation. An anti-smog surface will be installed in the 6,350 m² car park.



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We measure our environmental impacts

An important objective in our activity is the protection of environmental resources. We are aware that our assets affect the entire planet, therefore we want to act in an efficient and sustainable manner. To make it possible, we intend to monitor activities that help reduce the negative impact on the environment. We want to begin with measuring selected parameters that are of great importance to the environment and enable our further effective development.

Energy [GRI 302-2]

Thanks to the input of our Project Management Team, we can adjust specific warehouse spaces to the tenants' requirements. The Property Management Team renders real property management services in accordance with the relevant corporate governance guidelines and highest ethical standards. Our experience in managing warehouse and production space makes us a reliable and top-quality service provider. It also allows us to monitor selected environmental parameters at the operational level, so that we can adapt our activities to specific clients' needs in the future.

The average monthly consumption of energy in the warehouses managed by the Property Management team is approx. 66,032 kWh. In warehouses that fulfil an additional manufacturing or cooling function, this consumption reaches approx. 113,731 kWh.

Our assets commissioned in 2021 have approx. 10% lower electricity consumption compared to facilities completed in 2017. As regards natural gas, the average monthly consumption in our warehouses amounts to approx. 10,028 m³ and depends on the function of the given asset.

Direct consumption of energy in 7R Group is reported mainly in offices that we rent for ourselves from external providers. The assets belonging to 7R Group that consume energy are: vehicle (owned by the Company or leased) and office equipment used by the personnel.

In 2021 we reported an increase in energy consumption in the Company. It was attributed to our dynamic development, which meant a greater demand for power and energy resources.

Energy consumption within the organization [GRI 302-1]

Source of energy and energy resources	UM	Year	
		2020	2021
Petrol	MW	352.4	475.3
	GJ	1,268.7	1,714.5
Diesel	MW	181.3	194.7
	GJ	652.9	700.8
Solar energy	MWh	-	0.1
	GJ	-	0.2
Electricity	MWh	134.8	124.2
	GJ	485.2	447.2
Heating	MWh	117.9	136.2
	GJ	424.5	490.5
Total	GJ	2,831.3	3,353.2

[GRI 302-3]

To enable a reliable data comparison, we use the energy intensity indicator (for electricity and heat consumption). In 2021 (as in 2020) it reached 0.13 MWh/m²/year in our offices.

This data was obtained on the basis of the electricity used/rented office space ratio. Keeping the energy intensity indicator fixed given the rapid growth of the business should be considered a promising result.

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Emissions

The construction industry plays a key role in the EU's plan towards climate neutrality. The consequence of assumed legal obligations is the requirement to adapt our activities to new environmental caps. Thanks to electricity consumption measurements performed by our Property Management team, we are able to estimate our impact of GHG emissions on the natural environment. In 2021 the average monthly CO₂ emissions allocated to the use of electricity in assets under our management amounted to approx. 44,724^[1] kg CO₂, which translates into about 0.07 kg CO₂ per 1 m² of managed warehouse space.

These emission levels depend on the actual use of each warehouse, as it can serve both as a storage and manufacturing space. Our assets are used not only for the storage and distribution of goods but can also be production facilities with permanent workplaces.

The sources of direct GHG emissions in our Company are offices.

In-house CO₂ emissions [GRI 305-1, 305-2, 305-4]

CO ₂ emissions	UM	Year	
		2020	2021
Direct emissions (Scope 1)	tons of CO ₂	132.3	169.4
Performance indicator	tonnes of CO ₂ /number of vehicles	2.699	2.386
Indirect emissions (Scope 2)	tons of CO ₂	128.8	128.3
Efficiency indicator	tonnes of CO ₂ /m ² of rented office space	0.068	0.065
Total (Scope 1 + 2)	tonnes of CO₂	261.1	297.7

Due to the significant vehicle use in the Company, we strive to reduce the level of CO₂ emissions through regular technical inspections. In addition, in 2022, we plan to train our people in economical and ecological driving (ecodriving), which, according to forecasts, may yield yearly CO₂ savings at 7.57 tonnes.^[2]

Best practice

We recommend our team to use rail transport for business trips, which reduces CO₂ emissions. Rail generates over three times less CO₂ emissions than road transport and over eight times less than travel by air.



¹ The average electricity intensity benchmark was estimated based on KOBIZE's data

² Based on the Company's energy audit by Energa Obrót SA

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Waste

[GRI 306-1, 306-2]

Offices

Responsible waste management and recycling are among the priority climate-saving activities. First of all, we lay down the rules of waste management within the Company, where mainly municipal waste is generated and segregated in accordance with the legal requirements. Our goal is to reduce waste consumption across our offices, therefore:

- We have introduced electronic document workflow to reduce paper consumption. Moreover, if only possible, documents are signed electronically by authorized persons.
- Each of our branch offices has been given instructions on the proper segregation of waste.
- Our internal newspaper will contain a column called ECO & WELL WITH 7R where we will encourage the staff to implement various green solutions.
- We stage regular e-waste collection campaigns. The employees can bring such waste from home, and specialized collection companies pick this waste and dispose of it in accordance with the law.
- We promote adherence to the principles of circular economy: the employees are encouraged to bring meals in their own containers to reduce the amount of plastic waste; in addition, we have eliminated plastic bottles and installed tap filters to encourage the consumption of tap water.
- We are also implementing a project that aims to replace disposable batteries in keyboards/mouses with rechargeable ones.

Warehouses

The rules of waste management in our assets are laid down already at the design and construction stage and in cooperation with the general contractor.

Waste is often generated due to mistakes in orders, which later prevents the rational use of purchased materials. In order to avoid such situations, the general contractor is required to forecast the volume of construction waste and monitor its level in accordance with the plan. The general contractor is also obliged to segregate waste during construction; its removal and utilization must be confirmed with relevant certificates issued by specialist waste disposal and utilization providers.

As a result, the volume of waste was reduced by about 5%.

Another measure influencing the efficiency of use of construction materials is appropriate storage that protects them from damage or degradation. The relevant requirements in this respect apply to the use of recycled materials, rented formwork, as well as wood, which can only be procured from legal sources. The general contractor must avoid ordering unnecessary materials and find ways to reuse materials generated during construction, such as debris or earth; we also recommend the use of reusable packaging.



#lead low-carbon transformation

Building in harmony with the surroundings

We manage our investment projects in accordance with the BREEAM certification guidelines. We also meet the requirements of all environmental consent decisions issued by local authorities.

Our general contractors are required to implement investment projects in accordance with our building standard which takes account of certain biodiversity considerations.

We make sure that our facilities are surrounded by greenery. A standard solution for the immediate vicinity of our warehouses is to plant extensive flower meadows which, next to enhancing the aesthetic value of the area, also serve as ecological corridors and significantly help protect biodiversity. Our selected assets also feature green terraces on the roofs.

[GRI 413-2]

We study the ecological value of a potential construction site but also of its close vicinity. In accordance with the BREEAM standard, we consider the impact of a potential investment project on valuable natural areas surrounding the site. Factors that, in our opinion, may affect the well-being of local communities are:

- noise generated by construction works,
- increased vehicle traffic during the construction phase (e.g. materials delivery),
- reduced green areas,
- increased vehicle traffic during the maintenance phase by tenants and their suppliers,
- increased noise from vehicle traffic during the use phase by tenants and their suppliers.

Most of these adverse factors are no longer an issue after the closure of the investment project. We try to compensate for some of them, such as the reduction of green areas, by planting new greenery in accordance with BREEAM.

We carefully study the environmental aspects of each investment. In order to determine the potential presence of contaminants, we verify all available information on the area under consideration. If this information is not available, proper investigation is undertaken by a land contamination specialist. Following the investigation, if site remediation is recommended, an appropriate method is selected to prepare and implement the remediation programme.

[GRI 304-1, 304-2]

We do not launch investment projects in protected areas. In biologically-rich areas, we conduct long-term environmental inventory-taking assisted by environmentalists. We are perfectly aware that each construction project can be burdensome for both local residents and the natural environment. The negative factors that we have been able to identify include deforestation, earthworks and construction works as well as increased vehicle traffic during the investment project.

Certainly, not all of these factors occur with every project; the scale and scope of their impact may also differ. However, we always take steps to minimize the negative impact on the developed areas, and we carry out an environmental inventory-taking before commencing the investment. We replace cut trees with new plantings.

Examples of action taken to protect local ecosystems:



fencing the construction site



use of high-quality products/materials



flower meadows instead of lawns



planting new trees and shrubs



respecting the breeding periods of birds and amphibians



installing bug hotels



#lead low-carbon transformation

We respect urban tissue

Modern warehouses are not only huge buildings erected away from urban agglomerations. Our Company is also building a network of the so-called last mile warehouses (7R City Flex) which are sited no more than 30 minutes' drive from city centres, which significantly shortens the supply chain. These facilities are actually located within the administrative boundaries of cities, which makes us exert a real influence on the shape of urban planning.

To make sure that our influence is positive, we were the first Polish developer of logistics and industrial space to become a member of the Urban Land Institute. ULI is the oldest and most extensive network of experts in real property and land management in the world. As a non-profit organization, ULI studies areas that are regarded as instrumental in improving the quality of life and sustainable development of urban areas. ULI's publications, webinars, and educational workshops are a source of inspiration and practical tips on how to run a warehouse development business in line with the principles of sustainable development. Thanks to ULI, we can also access latest research, reports, and best practices in the industry.

[GRI 413-1]

In our activity, we also measure the impact of each investment project on local communities. We understand residents' concerns related to, for example, noise from the neighbouring warehouse facilities. We strive to eliminate or at least minimize any such undesirable factors.

We are engaged in a dialogue with local communities, which helps foster good-neighbourly relations. We are always eager to meet their needs, including those related to infrastructure; therefore, we build access roads, bicycle paths, or bus stops. We approach residents' problems as if they were our own because we believe that with every new project we become part, as new participants and beneficiaries, of the local community life.

We are engaged in a dialogue with local communities, which helps foster good-neighbourly relations.

Best practice

In 2020 and 2021, in Czechowice-Dziedzice, we funded the renovation of local roads in the vicinity of our warehouse park; we also upgraded the local water supply system, and the residents can freely access our plant bank with the seedlings of birch, hornbeam, and wild cherry.





#grow as individuals and communities

#grow as individuals and communities

We support local initiatives and social organizations, and we want our buildings to merge well with the surroundings. We approach each project individually, and we design new facilities with a sense of responsibility and care for sustainable social development. Public interest is embedded in our strategy. In order to meet the needs of our stakeholders in the best way possible, we keep improving our competence. Upgrading the teams' skills and qualifications is among our top priorities. Their commitment and superior skills guarantee our Company's stable growth.

Our team

7R's people are an integral part of the brand. They create new business spaces and take care of local communities. Over the last 13 years, we have been able to build a unique team of experts in the warehouse property industry. Our staff are passionate people who subscribe to the Company's business goals and share its system of values. We celebrate corporate and private achievements together. We learn from each other, motivate, and support each other.

Our employees enjoy stable and competitive employment terms and can say to be part of the one of the fastest growing commercial developers in Poland.

We offer professional development, access to expert knowledge, advanced tools, and participation in ambitious projects carried out for clients from various industries. As a business, we stand out thanks to our individual approach to employees. We adapt their professional development plans to their needs and skill level. Based on the inventory of training needs, in 2022, we plan to implement a broad general development training offer available to all 7R's employees. The fast growth of the business and the rising number of staff require constant adaptation of tools and solutions, including in the area of human resources management.

[GRI 2-19, 2-20, 2-21]

The remuneration is based on available payroll reports, as well as on the assessment of employee competencies, attitudes, and aptitudes. Our financial and non-financial incentive scheme is evolving and is getting adapted to the changing conditions on the labour market. The level of remuneration of the Management Board is set out in the relevant resolution of the Supervisory Board. The ratio of the total annual remuneration of the President of the Management Board to the median of the total annual remuneration of all the employees is 4.9%.

We are planning to introduce an incentive scheme linked to the attainment of corporate, team, and individual goals.

Best practice

[GRI 401-2]

In previous years, we offered all our employees access to private medical care, co-financed sports activities, group life insurance, holiday vouchers, and English language courses. This year we have revised our approach to awarding employee benefits. We no longer impose fixed benefit packages, but each employee decides for themselves which benefits they wish to take advantage of within the monthly limit of PLN 500. We have established cooperation with the Worksmile Platform. This is where our staff can use selected benefits but can also enjoy a number of discounts, items, and advice. The platform also offers gamification capabilities, which further integrates our community, for example by engaging individuals in sports or eco campaigns. Throughout the year, our employees can collect funds to purchase more valuable benefits. On top of that, we celebrate employees' birthdays or weddings and maintain an extra cash fund for event-related gifts.



#grow as individuals and communities

Employment

[GRI 2-7]

Employment in 7R Group in 2021

	Women	Men	Total
Polish market	76	37	113
Fixed term	29	12	41
Permanent	47	25	72
Full time	75	37	112
Part time	1	0	1
Global market	1	2	3
Fixed term	0	0	0
Permanent	1	2	3
Full time	1	2	3
Part time	0	0	0

[GRI 2-8]

Associate engagement in 7R Group in 2021

	Women	Men	Total
Polish market			
Contract of mandate	6	4	10
Total	6	4	10

Although most of our personnel are employed under a contract of employment, some cooperate with our Company under contracts of mandate.

[GRI 401-1]

New employee hires and employee turnover in 7R Group in 2021

	Number of employees	Number of new hires	New hires rate	Employee turnover	Turnover ratio
Women	76	28	36.84%	14	18.42%
Men	37	20	54.05%	4	10.81%
< 30	22	11	50.00%	2	9.09%
30 - 50	83	35	42.17%	16	19.28%
> 50	8	2	25.00%	0	0.00%
Total	113	48	42.48%	18	15.93%

Our Company is growing, and the number of staff is higher every year. We value our personnel's experience and know-how and offer them further opportunities to develop qualification and participate in innovative projects. Our industry is a demanding labour market; for that reason, we try to anticipate staff turnover and always look into the reasons behind leave decisions. In 2021 the turnover rate remained at a similar level as in 2020 (15.93% in 2021 compared to 13.41% in 2020). We are glad to see that our team is getting bigger: in 2020 the share of new personnel at 7R was 36.59%, while in 2021 42.48%.

#grow as individuals and communities

Training activity

[GRI 404-1]

We afford our employees professional development opportunities and access to training. In 2021, as in the previous years, our training programmes were decentralized and individualized. Decisions on conducting internal or external training were made based on the actual needs registered by teams or individual employees. Both the verification of training needs and decisions regarding expenditure for specific development programmes were in the domain of the Company management. The People & Culture Team focused on the development and coordination of foreign language acquisition (English), which became relevant given the Company's expansion strategy.

In 2022 we have designed a new approach to training and development. We rested in on an in-depth examination of business needs in the context of competences relevant to 7R's strategy, on the one hand, and to the employees, on the other. The training and development policy for 2022 and beyond will address three areas:

- sharing knowledge in the house, strengthening cooperation, building commitment;
- development of leadership and specialist competence, e.g. negotiation skills or effective communication skills;
- enhancing training effectiveness while optimizing costs.

The focus areas were identified based on interviews with the managerial staff and a survey conducted among all employees. The new approach is expected to produce the following effects:

- introducing a training cafeteria plans available to all employees; in addition to the basic function of competence building and a sense of development, the tool will facilitate employee integration and exploration of the Company business, exchange of know-how, as well as reducing training costs;
- introducing a training cafeteria plan for the managerial staff with particular focus on leadership competence building;
- developing the process of onboarding of new employees that will help them learn the Company and perform assigned duties; it will also ensure the involvement of managers in the onboarding process within teams;
- increasing the effectiveness of the English language teaching process and adjusting the form of instruction to the employees' needs;
- establishing the position of People & Culture Business Partner within the People & Culture Team; the appointed person will take care of training and development, the effectiveness of the learning process, skill building and improvement, and optimization of training costs;
- developing mechanisms and forums enabling the identification of internal experts and knowledge transfer between organization's units.

We offer professional development, access to expert knowledge, advanced tools, and participation in ambitious projects carried out for clients from various industries.



#grow as individuals and communities

Ethics and diversity

The Company has the Ethical Code in place which defines the basic models of ethical behaviour for all employees of 7R Group and lays the foundations for our organizational culture based on respect and protection of diversity. This document:

- requires all employees of the Company to prevent any forms of discrimination, harassment, bullying, and humiliation of other people,
- highlights respect for diversity and stresses the unbiased attitude of employees towards the political, religious, and ethical views of other people,
- provides equal opportunities in the workplace, access to training and career development, equal treatment in terms of employment terms and promotion opportunities,
- makes a commitment to promoting environmentally-friendly solutions in the Company's ongoing operations by minimizing the impact on the environment, improving energy efficiency, and strict compliance with environmental protection regulations,
- defines the highest standards of customer service; lays down the rules of conduct in the event of a conflict of interest; and contains recommendations regarding contact with representatives of state and local government administration,
- sets out the principles of ethical and fair market competition that our Company subscribes to.

[GRI 406-1]

No cases of discrimination were reported in our Company in 2021.

Best practice

Our Ethical Code also sets out the rules for the use of social media. According to the code, our employees are not allowed to publish content that could be interpreted as the position or views of 7R Group on private social media accounts. We make it clear that public incitement to hatred, promotion of totalitarian regimes or insulting anyone on the basis of nationality, ethnic origin, race, religion, or sexual orientation will be regarded as a serious breach of basic employee duties and a gross violation of the terms of cooperation with 7R Group.

[GRI 405-1]

Diversity of governance bodies

	Women	Men	Total
Management Board			
< 30	0.0%	0.0%	0.0%
30 - 50	0.0%	60.0%	60.0%
> 50	0.0%	40.0%	40.0%
including foreign nationals	0.0%	0.0%	0.0%
Supervisory Board			
< 30	0.0%	0.0%	0.0%
30 - 50	50.0%	100.0%	66.7%
> 50	50.0%	0.0%	33.3%
including foreign nationals	0.0%	0.0%	0.0%
All employees			
< 30	26.3%	27.0%	26.5%
30 - 50	65.8%	70.3%	67.3%
> 50	7.9%	2.7%	6.2%
including foreign nationals	0.0%	0.0%	0.0%

Although there are currently no women on the Management Board of 7R, they constitute both the majority of the Supervisory Board and the Company's leadership; besides, Moreover, a half of employees at other Company's organizational tiers are women. Their experience and knowledge significantly contribute to the Company's development and success.

#grow as individuals and communities

We belong to local communities

We build warehouses all over Poland and take part in the life of many local communities. We know that it takes time and effort to deserve the opinion of a good neighbour. Therefore, we undertake and engage in activities aimed at improving the standard of living of local residents. We plan to capitalize on all the gathered experience in the coming years and engage in pro-ecological activities in our existing locations. Our commitment is fuelled by the experience gathered in our previous initiatives:

- **Get on a bike**
Since 2021, we have been supporting a cycling team, 7R Rowmix Team p/b 72D, who race on roads and compete in MTB events. We promote cycling by organizing open training sessions for Kraków-based cyclists, a winter training programme for bike fans, and a series of events and competitions promoting safe cycling for professionals and amateurs.
- **We sponsor volleyball and speedway teams**
Since 2016, we have been cooperating with the 1st-league women's volleyball team from Wieliczka. In the 2021 season, our Company became the strategic and title sponsor of the Rzeszów Speedway Society.
- **We support skiers**
Since 2016, we have sponsored the largest alpine skiing competition in Poland, gathering both amateurs and professionals. The legendary and longest giant slalom in Poland kicks off every year in March at Kasprowy Wierch, Tatra Mountains. Four editions of the event have been held so far.



We promote culture

We are convinced that arts patronage is a vital aspect of corporate social responsibility (CRS). Art conveys the creative potential of the person, brings us closer to nature and helps improve the aesthetic quality of our facilities, thus determining their positive impact on the environment and local communities. To make sure that our initiatives in supports art and artists are effective and purposeful, in 2021 we entered into a strategic cooperation with the Academy of Fine Arts in Warsaw. The cooperation resulted in a project "7R Warehouse of Art: Young Art for the Planet". It covered an art contest "Technology. Ecology. Human. Coexistence", which is to highlight the possibilities of harmonious coexistence of people, technology, and nature. The contest identified the most interesting pieces in the field of applied art and created by young artists showing respect for natural resources, care for human well-being, or endorsement for technologies that help preserve the natural environment. It is not the only art initiative of ours. In 2019 7R Park Kraków was home to an exhibition of paintings by Anna Sobol-Wejman, painter and graphic artist. Her works are exhibited in the National Library in Warsaw, Graphische Sammlung Albertina in Vienna, the Museum of Modern Art in New York, the National Gallery of Art in Washington, the Minneapolis Institute of Art, and the Musee des Beaux Arts in Chambéry, France.



#grow as individuals and communities

Safety First

[GRI 3-3, 403-1 - 403-7, 403-9]

7R Group offers safe employment. We strictly comply with all applicable OHS regulations. In 2021 we reported zero accidents at work. We assess occupational risks at individual work positions on an ongoing basis. We maintain occupational risk assessment sheets where individual hazards are assigned to risk categories. In 2020 all our risk assessments were also analysed for biological hazards, including the Sars-Cov2 virus.

On the Company premises, we have installed alert systems, both sound and visual, that warn employees about any existing risks, if needed. We also conduct regular checks of the premises and OHS equipment.

Every year, the Company conducts an internal audit to test the operational readiness of our OHS management system. After completing the audit procedure, a meeting takes place where the auditor discusses any detected irregularities and remedial measures are taken. Besides, the employees may register their concerns regarding the OHS system in place by e-mail. They are updated on this possibility during initial and periodic training.

All our employees have been trained in the principles of safe work. Before an employee is allowed to perform work, they must take part in an initial OHS training. In accordance with the law, our employees participate in periodic training events to update their safety competence.

Our personnel may undergo initial, periodic and control medical checks in healthcare institutions that cooperate with the Company under concluded agreements. We strictly comply with the obligation to keep information about the health status of our employees confidential.

We also care about the safety of our suppliers. A standard agreement concluded with every contractor provides for the obligation to strictly comply with all our OHS standards. We require our contractors to demonstrate experience in OHS management and, especially in construction projects, we conduct regular audits of safety systems in place at the site. We also expect contractors to organize periodic OHS training sessions for their employees and require them to submit periodic reports on the status of their OHS procedures.

Best practice

Next to 7R's employees, we also care about the safety of our tenants. We implement the latest safety solutions. The Smart Roof Platform developed by Sense Monitoring helps us prevent roof overloads by sending alerts to the building manager ahead of a potential hazard.

Since 2020, we have been exploiting this system in the 7R Park Gdańsk II logistics complex in Kowale. The monitored roof will ultimately cover over 60,000 m² of modern warehouse space. The solution collects, analyses, and archives data on a 24/7 basis. In the event of a threat, it notifies the user who can take safety measures in the exposed building.





#be reliable business partner

#be reliable business partner

We believe that the credibility of any business stands on the management rules and standards that the organization has in place. Our corporate governance rules facilitate our operation in accordance with the principles of sustainable development; guarantee transparency of activities and transactions; ensure responsible and proper supervision; ensure compliance; are conducive to anti-corruption attitudes; are in line with the Code of Conduct and help foster our relations with stakeholders. This makes our transactions secure, our tenants take advantage of the best solutions, and investors obtain the desired stability and ROI from their warehouses.

Governance structure

[GRI 2-9, 2-10, 2-11]

The rules of operation of the Supervisory Board and the Management Board of 7R, apart from the generally applicable provisions of the law, are governed by the Articles of Association, and by the Rules of Procedure of the Supervisory Board and the Management Board, respectively. All persons appointed to discharge duties in the Supervisory Board and the Management Board have adequate qualification and experience and guarantee that their performance of the duties will meet the highest quality standards.

The highest governing body of the Company is the General Meeting of Shareholders. The GM are competent to, inter alia, appoint members of the Supervisory Board. The Supervisory Board is authorized to exercise supervision over all areas of the Company's operations. It also reviews the Company's financial statements, reports on the operations of the Management Board and is empowered to appoint and dismiss its members. The Management Board conducts all day-to-day affairs of the Company, subject to limitations imposed by the Code of Commercial Companies and Partnerships and the Company's Articles of Association.

[GRI 2-15, 2-17, 2-18]

The operation of the Management Board is subject to assessment at the discharge and upon the review of the financial statements after the end of the financial year.

Management Board



Tomasz Lubowiecki

Founder and Chairman of the Board at 7R SA



Ryszard Gretkowski

Vice President of the Management Board of 7R SA



Tomasz Mika

Member of the Management Board of 7R SA
Chief Financial Officer



Christopher Zeuner

Member of the Management Board of 7R SA
Chief Investment Officer



Łukasz Jachna

Member of the Management Board of 7R SA
Chief Capital Markets Officer

Supervisory Board

Oksana Lubowiecka

Member of the Supervisory Board

Maria Lubowiecka

Member of the Supervisory Board

Aleksander Wójcik

Member of the Supervisory Board

#be reliable business partner

Credibility and transparency

We oppose all unfair market practices. We operate transparently and establish relations with our clients following clear and fair rules. The Company has a compliance system in place. The system is supervised by the Compliance Officer reporting to the Chief Financial Officer.

[GRI 205-2]

In 2021 we adopted the Code of Conduct. It enumerates our key business values and terms of doing business in 7R Group. The code applies to all our employees, the Management Board, and the Supervisory Board. Every Company's employee must read the code. It is also discussed during new personnel onboarding.

The Code of Conduct is made up of:

- Ethical Code,
- Ant-corruption Policy,
- Gift Policy,
- Rules of Contact with State or Local Governmental Authorities,
- Rules of Contact with Business Partners,
- Charitable activities and sponsorship Policy,
- Whistleblowing Policy.

[GRI 2-26, 205-1]

Our Anti-corruption Policy clearly says that we do not tolerate any form of corruption. Our employees do not offer, promise, or accept any illegal financial gains. We absolutely require the same attitude from all our business partners. The policy defines anti-corruption methods aimed at minimizing the risk of occurrence. The policy obliges our employees to report to the Compliance Officer any corruption proposals from entities that cooperate or intend to cooperate with our Company.

[GRI 205-3]

We did not record any instance of corruption in 2021.

We promote the principles of ethical and fair market competition. We are convinced that we can gain a competitive advantage thanks to the high quality of services and investment projects, innovation, and work for sustainable development. In accordance with the Code of Conduct, our personnel are not allowed to take any action that meet the criteria of unfair competition. We act ethically, and we require the same from our suppliers.

We comply with antitrust laws and never participate in any bid-rigging arrangements. Our employees are strictly prohibited from participating in talks aimed at eliminating competitive companies, dividing investment markets, or limiting market access.

Our Anti-corruption Policy clearly says that we do not tolerate any form of corruption. Our employees do not offer, promise, or accept any illegal financial gains.

[GRI 206-1, 2-27]

In 2021 our Company was not a party to any legal proceedings regarding violations of the principles of free competition and antitrust practices. There were also no significant cases of non-compliance with the law or other regulations.

Due to the role of general contractors, local government units and other public administration bodies in our business model, our Code of Conduct contains documents that address certain key areas and ensures the transparency of our activities:

- Gift Policy,
- Rules of Contact with State or Local Governmental Authorities,
- Rules of Contact with Business Partners.

#be reliable business partner

The Gift Policy specifies when and what gifts our employees can offer and accept. We allow the giving or receiving of only small, occasional gifts, invitations, and gadgets. Their value may not exceed the amount of EUR 150, and the hand-over must be made in public and recorded in our Company's books. Employees are prohibited from giving or receiving gifts if this may give rise to a suspicion of exerting influence over any decision-making process within our organization or our business partner's company.

We want to be a reliable partner: this is our commitment and strategic goal. Therefore, the two documents governing the rules of contact clearly indicate that the transparency of procedures is a priority, and at the same time, regulate the scope of application of the principle of confidentiality that aims to ensure the protection of business secret while conducting specific procedures.

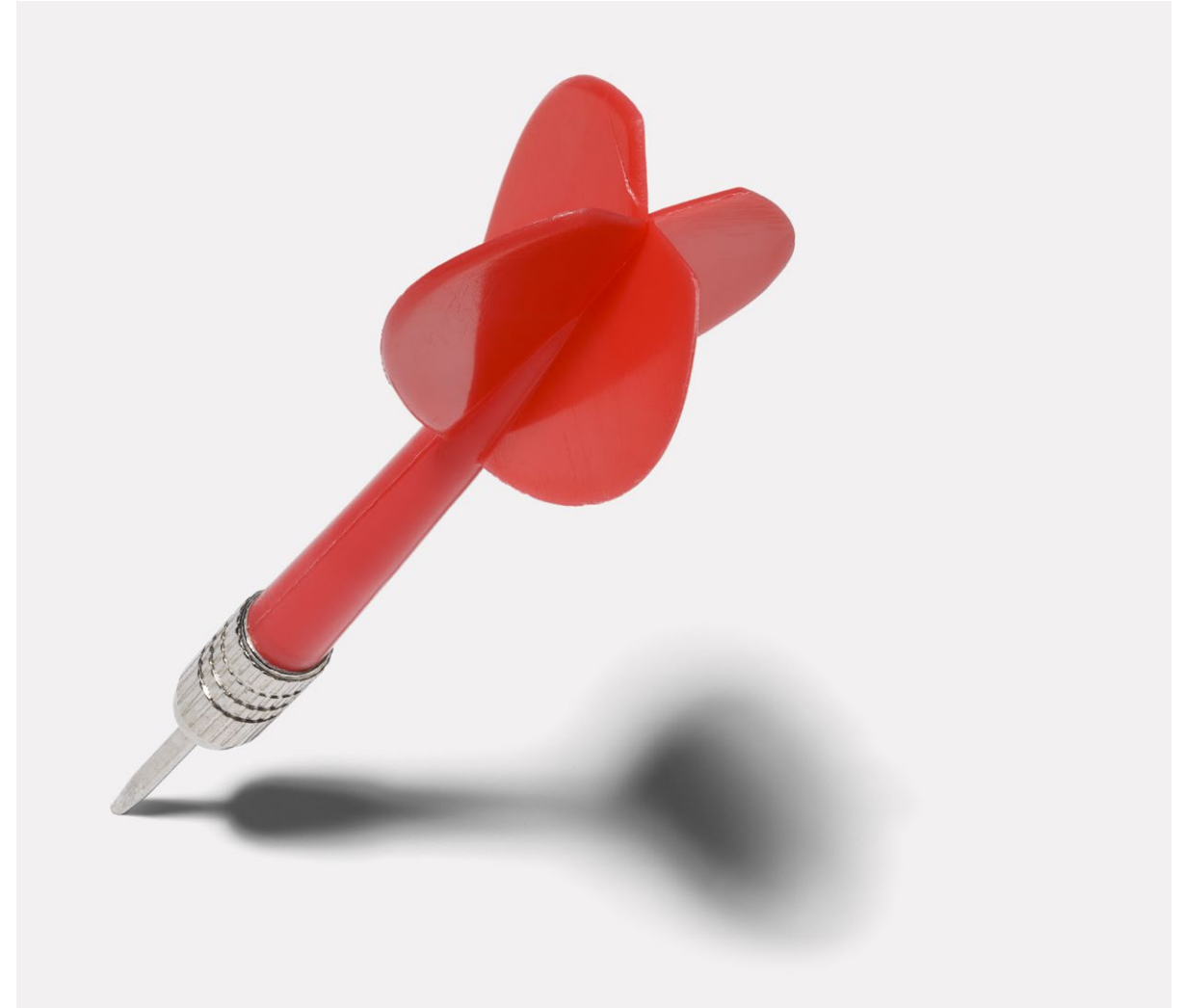
All our business partners are treated equally; we respect their needs and value systems. In return, we expect reliability and qualifications corresponding to our provided services and avoidance of activities that could lead to a conflict of interest.

The Code of Conduct defines the concept of conflict of interest and highlights areas in which it may occur. For each case, the rules of preventing conflicts of interest and the methods of their reporting were defined.

The document supplementing the Code of Conduct is the Procurement Policy. Its aim is to define and sort out the main principles of the process of procurement of goods and services. The policy obliges us to observe the rules of fair competition and to source high-quality goods and services at an optimal price.

[GRI 2-25]

Any violations of the provisions of the Code of Conduct and the Procurement Policy may be reported via the Anonymous Violations Reporting Channel. The reports are forwarded to the Compliance Officer of 7R Group, who assesses the completeness and relevance of each report and immediately initiates an internal investigation. We guarantee full anonymity of whistleblowers, as well as impartiality and confidentiality of investigation. The Compliance Officer communicates the results of the investigation, along with the relevant evidence material, to the Company's management, who take decisions on whether to take further legal action. Suppliers are bound by an excerpt from the Code of Conduct. They may submit their comments to any Company's representative. We have not received any such comments so far.



#be reliable business partner

[GRI 2-6, 308-1, 414-1]

Our main suppliers are general contractors. Although we have not yet implemented formal environmental and social assessment procedures for suppliers, when selecting business partners, we look far beyond the mere commercial offering. We verify, but not only, whether the potential contractor has its own anti-corruption policy in place; whether it operates transparently; and whether it is willing to disclose information. We also invariably verify whether our cooperation will not lead to a conflict of interest. Our key suppliers of goods and services are required to read an excerpt from our Code of Conduct for Suppliers of goods and services. They have to certify their familiarity with the excerpt with their signature.

All our general contractors are required to meet the BREEAM certification requirements.

Our key suppliers of goods and services are required to read an excerpt from our Code of Conduct for Suppliers of goods and services.. They have to certify their familiarity with the excerpt with their signature.





ABOUT THE REPORT

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The process of defining materiality

[GRI 3-1, 3-2]

When drawing up this report, we examined the materiality of ESG from the viewpoint of internal stakeholders. The results of a survey conducted among the employees were supplemented with an analysis of the priority ESG aspects among the industry-largest companies, as well as investors' expectations. Having identified those aspects of our operations that were of significance for our stakeholders, we set the priorities and weighed the value of individual aspects with the participation of representatives and the Company's Management Board.

The key ESG aspects identified are:

- CO₂ emissions,
- waste management,
- diversity and inclusive organizational culture,
- energy efficiency of facilities,
- impact on local communities.



	TOPIC	DESCRIPTION
1	Energy	Energy efficiency of facilities
2	Water and effluents	Reduced water consumption in the organization
3	Biodiversity	Engaging in the topic with certifying organizations such as UNFF
4	GHG emissions	Minimizing emissions, improving operational efficiency
5	Waste	Minimizing waste in the organization, increasing recycling
6	Supplier environmental assessment	Revisiting cooperation with subcontractors
7	Supplier social assessment	Revisiting cooperation with subcontractors
8	Employee development	Career path, training, dialogue with employees, well-being
9	Occupational Health and Safety	Ensuring the required level of protection of the life and health of employees
10	Diversity and equal opportunity	Diversity management
11	Non-discrimination	Regulations and in-house activities aimed at counteracting mobbing and discrimination
12	Local communities	Employee volunteering, charity campaigns, support for NGOs
13	Anti-corruption	Policies, codes and their disclosure

ABOUT THE REPORT

7R impact analysis

[GRI 2-12, 2-13, 2-16, 3-3, 308-2]

An analysis of the Company's social, environmental, and economic impact was carried out; it also covered the Company's participation in the process of achieving the UN Sustainable Development Goals (SDGs). Assessed was the direct and indirect impact in the short and long term across the entire value chain.

The process of implementing the ESG Policy in our Company has only just started. Although numerous initiatives have already been undertaken in this respect, a significant positive impact in each of the areas of operation will be noticeable in the future.

#lead low-carbon transformation				
SDG	SDG	Strategic area	Impact on society	Impact on the environment
	Total	●	●	●
Our efforts to work towards a low-carbon economy are positive, yet due to the early stage of implementation, they only offset the overall negative impacts, including those attributable to the character of the industry. Activities related to the protection of biodiversity, efficient use of resources, with particular emphasis on energy and raw materials, as well as reduction of GHG emissions, will be intensified. Our expenditure on innovation and a high standard of completed building projects, confirmed by specialist certificates, demonstrate our positive impact on the surroundings. This is the way we meet our commitments in this area, which also affects the other two areas.				
#grow as individuals and communities				
SDG	SDG	Impact on society	Impact on the environment	Impact on the economy
	Total	●	●	●
As an employer endorsing an inclusive organizational culture, our Company benefits from the diversity of employees and their involvement in the life of local communities. What follows, our Company develops both in the economic and social dimension as a member of the local community. Further investments, which also take account of the results of public consultation, have a significant social and moderate economic impact. We want to strengthen this trend by following our commitments included in the ESG Policy.				
#be reliable business partners				
SDG	SDG	Impact on society	Impact on the environment	Impact on the economy
	Total	●	●	●
We make the effort to increase transparency and credibility. We want to exert a positive impact on society and the economy, mainly thanks to the high quality and transparency of our processes, which set standards for business partners throughout the value chain. Our membership in industry organizations also has a role in this. Clear and transparent rules governing relations with internal stakeholders are also important.				

Key



Significant positive impact



Moderate positive impact



No impact or balanced impact



Moderate negative impact



Significantly negative impact

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Information regarding the publication

[GRI 2-2, 2-3, 2-4, 2-5, 2-14]

This report outlines the most important activities of 7R Group in the period from 1 January to 31 December 2021, unless indicated otherwise in the text. It addresses the operations and financial results of all the subsidiaries that were included in the consolidated financial statements (the subsidiaries that were not included in the statements were not there due to their immateriality). Their list can be found in the consolidated financial statements of 7R Group for 2021.

This is the first ESG report of 7R Group, therefore it contains no data adjustments in relation to the previous years, and it has not been subject to an external review. The document was approved by the Management Board and Supervisory Board of 7R and published in June 2022.

Please, contact us for all questions regarding the information contained in the report.

E



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GRI Table

Number of disclosure	Title of disclosure	Degree of reporting	Where in report
GRI 2: General Disclosures 2021			
2-1	Organizational details		
2-2	Entities included in the organization's sustainability reporting		
2-3	Reporting period, frequency and contact point		
2-4	Restatements of information		
2-5	External assurance		
2-6	Activities, value chain and other business relationships		
2-7	Employees		
2-8	Workers who are not employees	Partially reported	
2-9	Governance structure and composition		
2-10	Nomination and selection of the highest governance body		
2-11	Chair of the highest governance body		
2-12	Role of the highest governance body in overseeing the management of impacts		
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability reporting		
2-15	Conflicts of interest		
2-16	Communication of critical concerns		
2-17	Collective knowledge of the highest governance body		
2-18	Evaluation of the performance of the highest governance body		
2-19	Remuneration policies		
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio		
2-22	Statement on sustainable development strategy		
2-23	Policy commitments		

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Number of disclosure	Title of disclosure	Degree of reporting	Where in report
2-24	Embedding policy commitments	The ESG Policy has been in force since 2022; progress in embedding policy commitments will be reported in the following years.	
2-25	Processes to remediate negative impacts		
2-26	Mechanisms for seeking advice and raising concerns		
2-27	Compliance with laws and regulations		
2-28	Membership associations		
2-29	Approach to stakeholder engagement		
2-30	Collective bargaining agreements	There are no trade unions within the organization; no collective bargaining agreements are in place.	
GRI 3: Material Topics 2021			
3-1	Process to determine material topics		
3-2	List of material topics		
3-3	Management of material topics		
Thematic standards			
Economic topics			
Economic performance			
201-1	Direct economic value generated and distributed		
Indirect economic impacts			
203-1	Infrastructure investments and services supported		
Anti-corruption			
205-1	Operations analysed for risks related to corruption		
205-2	Communication and training about anti-corruption policies and procedures	Partially reported	
205-3	Confirmed incidents of corruption and actions taken		
Anti-competitive behaviour			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		

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Number of disclosure	Title of disclosure	Degree of reporting	Where in report
Tax			
207-1	Approach to tax		
207-2	Tax governance, control and risk management		
Environmental topics			
Energy			
302-1	Energy consumption within the organization		
302-2	Energy consumption outside of the organization		
302-3	Energy intensity		
Biodiversity			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas or areas of high biodiversity value outside protected areas.		
304-2	Significant impacts of activities, products and services on biodiversity		
Emissions			
305-1	Direct (Scope 1) GHG emissions	Partially reported	
305-2	Energy indirect (Scope 2) GHG emissions	Partially reported	
305-4	GHG emissions intensity	Partially reported	
Waste			
306-1	Waste generation and significant waste-related impacts		
306-2	Management of significant waste-related impacts		
Supplier environmental assessment			
308-1	New suppliers that were screened using environmental criteria		
308-2	Negative environmental impacts in the supply chain and actions taken		

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Number of disclosure	Title of disclosure	Degree of reporting	Miejsce w raporcie
Social topics			
Employment			
401-1	New employee hires and employee turnover		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		
Occupational Health and Safety			
403-1	Occupational health and safety management system		
403-2	Hazard identification, risk assessment and incident investigation		
403-3	Occupational health services		
403-4	Worker participation, consultation, and communication on occupational health and safety		
403-5	Worker training on occupational health and safety		
403-6	Promotion of worker health		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
403-9	Work-related injuries		
Training and education			
404-1	Average hours of training per year per employee		
Diversity and equal opportunity			
405-1	Composition of governance bodies and employees		
Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken		
Local communities			
413-1	Operations with local community engagement, impact assessments and development programmes		
413-2	Operations with significant actual and potential negative impacts on local communities		
Supplier social assessment			
414-1	New suppliers that were screened using social criteria		



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Deloitte participated in the process of preparing the ESG report as an advisor (on the implementation of global GRI standards). 7R played all decision-making roles in the process of creating the content of the ESG report. Deloitte did not verify the data contained in the ESG report and is not responsible for the content of the report towards any entities.

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