

Global 06.21 Environmental Sustainability

EFFECTIVE DATE: July 9, 2012

LAST REVISED AS OF: December 31, 2016; September 28, 2022; September 23, 2023; August 26, 2024;
December 5, 2024

I. POLICY

CBRE Group, Inc. and its direct and indirect subsidiaries ("CBRE" or "Company") is committed to driving transformative change toward a sustainable, zero carbon and resilient future while leading by example across our own corporate office portfolio. This Policy describes CBRE's commitments to reduce our environmental impact and drive sustainable real estate practices.

II. SCOPE

- A. This Policy applies to all CBRE Global Segments, including without limitation, all corporate office locations and all operations in Advisory Services, Global Workplace Solutions, Real Estate Investments and Corporate Functions, excluding Turner & Townsend operations.
- B. This Policy addresses CBRE's commitment to environmental sustainability, within our own operations and our value chain through collaboration with suppliers, investors and clients.
- C. With buildings responsible for approximately 40% of carbon emissions globally, CBRE recognizes the critical role the commercial real estate industry plays in the transition to a low-carbon economy.

III. PROVISIONS AND CONDITIONS

- A. Environmental Sustainability Oversight
 - i. CBRE's Board of Directors has direct oversight of environmental sustainability issues and receives reports and engages in discussions with management on key environmental sustainability matters throughout the year.
 - ii. Oversight of CBRE's corporate sustainability strategy and client sustainability solutions is the duty of the Chief Sustainability Officer (CSO). CBRE's Senior Vice President (SVP) Corporate Environmental Sustainability reports to the CSO and oversees the company's environmental sustainability performance.
 - iii. Sustainability leadership teams also exist within CBRE's subsidiaries and business segments. Working in close collaboration with the CSO and SVP Corporate Environmental Sustainability, these teams are responsible for leading implementation of the Company's sustainability strategy within their respective part of the business.
 - iv. CBRE strives to continuously improve its environmental performance through the regular evaluation of corporate policies, processes and systems.
- B. Regulatory Compliance

CBRE is committed to compliance with applicable environmental regulations and continually evaluating and improving environmental performance globally. Our Health, Safety and Environmental management system is based on requirements of the International Standard for Occupational Health and Safety Management

Systems (ISO 45001) and in many countries, aligned with the International Standard for Environmental Management (ISO 14001) principles.

C. Global Sustainability Commitments

- i. All sustainability targets shall be approved by CBRE's Chief Executive Officer (CEO) and Chief Sustainability Officer (CSO).
- ii. CBRE has committed to achieve Net Zero greenhouse gas (GHG) emissions by 2040, aligned with the ambition to limit global temperature rise to 1.5°C. CBRE's Net Zero target has been validated by the Science Based Targets initiative (SBTi).

- iii. The Company's Net Zero target is supported by two near-term 2030 targets, also validated by SBTi. These include GHG emissions reductions from a 2019 base year by:
 - 50% for our corporate operations (Scope 1 and 2)
 - 55% per square foot in buildings managed for clients (Scope 3)
- iv. Two additional strategic initiatives critical to reaching the Company's Net Zero target and near-term targets include:
 - 100% renewable energy for our corporate operations by the end of 2025
 - 100% vehicle fleet electrification by the end of 2035.

D. Sustainable Operations

To demonstrate progress toward our commitments, the Company's corporate office portfolio shall adopt leading sustainability practices, including:

- i. Earning a recognized green building standard certification for any relocation, refurbishment or fit-out for offices larger than 10,000 square feet.
- ii. Implementing operational improvements for energy and water efficiency through a resource conservation and management system.
- iii. Minimizing waste through source reduction and maximizing material recovery for beneficial reuse, recycling and composting.
- iv. Tracking and reporting resource consumption data where available, including energy, water and waste.

E. Risk Assessment

CBRE shall identify, assess and mitigate climate- and sustainability-related risks and capitalize on opportunities in accordance with the Company's Enterprise Risk Management (ERM) program.

F. Sustainability Solutions

CBRE recognizes the intrinsic connection between the services provided to our clients and our ability to deliver progress toward our net zero target. The Company aspires to accelerate the low-carbon transition of the building sector through innovative solutions that support our clients' own sustainability ambition while maintaining or improving the resiliency of the assets to manage.

G. Training & Upskilling

CBRE recognizes the importance of providing employees the knowledge, tools and practices needed to advance professional development in the low-carbon transition. Leveraging the expertise of internal subject matter experts and through collaboration with external partners, CBRE subsidiaries and business segments shall provide relevant job-specific training to build capacity of employees at all levels to develop skills necessary to drive progress toward global commitments.

H. Supply Chain Engagement

CBRE recognizes that delivering on our net zero target is dependent on engaging our supply chain to procure low-carbon goods and services. CBRE sets expectations for environmental and social responsibility for all suppliers, detailed in our Supplier Code of Conduct. The Company also screens new suppliers against environmental, social and governance (ESG) criteria.

I. External Engagement

The Company engages with stakeholders to advance sustainability in the buildings

sector and shape our global strategy. CBRE's stakeholders include shareholders, clients, investors, employees, suppliers, industry associations, non-governmental organizations and academic institutions, communities, advocacy and activist groups, governmental organizations and regulating bodies, media and competitors. We do this by:

- i. Advancing environmental sustainability across the building sector by sharing thought leadership as the global leader in commercial real estate services and investments.
- ii. Contributing leadership and expertise to industry associations and nonprofit partners to influence public policy and promote best practices that improve asset sustainability and advance building sector decarbonization.
- iii. Identifying the greatest areas of impact across our value chain and prioritizing engagement with affected communities and vulnerable stakeholders to address issues elevated through various feedback mechanisms.
- iv. Contributing to strategic initiatives that further change in the building sector by taking advantage of our scale and breadth of operations.

J. Transparency

- i. CBRE is committed to transparency on material ESG topics.
- ii. The Company shall publicly communicate our sustainability strategy, progress toward our global sustainability commitments and other relevant performance metrics annually through voluntary and regulatory disclosures. Reporting shall follow globally recognized standards and frameworks and earn third-party assurance for select performance data.
- iii. Additional disclosures for subsidiaries or business segments may also be reported where required by regulation.