



Equality Plan

Inmobiliaria Colonial Socimi S.A.



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1. INTRODUCTION

Article 14 of the Spanish Constitution of 1978 proclaims the right to equality and non-discrimination on grounds of gender, assigning to the public authorities the obligation to promote the necessary conditions for equality to be effective.

In accordance with Organic Law 3/2007 of 22 March on equality between men and women (hereinafter, "Equality Law"), Royal Decree 901/2020 which regulates equality plans and their registration, and additionally, Royal Decree 902/2020 on equal pay which establishes specific measures on pay transparency and the obligation of equal pay for work of equal value which must be included in gender equality plans, Colonial develops its Plan in compliance with the greatest legal guarantees.

Inmobiliaria Colonial, in response to its legal obligations and as a company committed to gender equality, has created this Equality Plan with the commitment of the management, the will of the company and the legal representation of all workers to advance along these lines.

The objectives that Inmobiliaria Colonial wants to achieve with the creation of this first equality plan are:

- Promote the defence and effective application of the principle of equality between men and women, guaranteeing equal opportunities for entry and professional development at all levels in the workplace.
- To achieve a balanced representation of women and men in the company.
- Ensure that people management is in compliance with applicable legal requirements on equal opportunities.
- Prevent discrimination on grounds of gender in the workplace by establishing a protocol for action in such cases.
- Reinforce the company's commitment to Corporate Social Responsibility in order to improve the quality of life of employees and their families, as well as to promote the principle of equal opportunities.
- Establish measures that favour the reconciliation of work and family and personal life for Inmobiliaria Colonial employees.
- Ensure that there is no unjustified gender pay gap for positions of equal value.

2. MANAGEMENT DECLARATION OF COMMITMENT

Inmobiliaria Colonial declares its commitment to establishing and developing policies that integrate equal treatment or opportunities between women and men, without discriminating directly or indirectly on the basis of gender, as well as the promotion and encouragement of measures to achieve real equality within its organisation. It is establishing equal opportunities between women and men as a strategic principle of its corporate and human resources policy, in accordance with the definition of this principle established in Organic Law 3/2007 of 22 March for effective equality between women and men.

Appendix 10.1 contains the letter that Colonial's CEO, Pere Viñolas, sent to the staff to communicate the start of the equality plan.

3. SUSTAINABLE DEVELOPMENT GOALS. ESG POLICY

Inmobiliaria Colonial aspires to clear leadership in ESG (*), with the equality policy being one of the aspects within the governance and social sphere. This ESG policy is published in Colonial's Integrated Annual Report.

() Environmental, Social, and Corporate Governance (ESG) refers to the three core, non-financial factors that measure the sustainability and social impact of a company or business. These criteria help to better determine the future financial performance of companies.*

https://www.inmocolonial.com/sites/default/files/colonial_2019_esp_web.pdf

4. SCOPE AND VALIDITY

This Equality Plan applies to all Inmobiliaria Colonial centres in Spain and to its entire workforce, as well as to any additional centres that may be created in the future and to all new people joining the company's workforce.

The duration of the Equality Plan is 4 years from the date of signing and its subsequent registration on 5 March 2021 in the register of Equality Plans of the Generalitat de Catalunya.

Throughout this period, the implementation of the planned actions will be monitored and a detailed report on the progress of the plan will be drawn up annually, which will be analysed within the Equality Monitoring Committee.

The committee shall generally meet on a quarterly basis.

5. PARTICIPATION OF THE LEGAL REPRESENTATION OF THE ORGANISATION'S WORKERS AND THE EQUALITY COMMITTEE

In order to create this Equality Plan, an Equality Committee was created, consisting of eight representatives, four representatives of the company management and four representatives of the workers.

The persons who make up this Equality Committee, and who have negotiated the actions of this Plan and who accredit it with their signature, are the following:

Representatives of the company's management:

- Mr Abraham Martínez
- Ms Montserrat Rodríguez
- Ms Begoña Muñoz
- Ms Àngels Arderiu

Representatives of the Workers:

- Ms Belén Ruiz-Casaux
- Mr Xavier Martínez
- Ms Abigail Sigler
- Ms Esther Martínez

Once the diagnosis of the Equality Plan has been carried out, the tasks of this Equality Committee are as follows:

- Identify priority areas for action.
- Define the actions for each area of action.
- Agree on objectives and metrics for monitoring these objectives.

Once the plan has been finalised, they will be constituted as the Equality Monitoring Committee. Its objective will be to monitor and evaluate the degree of compliance, achievement of objectives and development of the programme on an annual basis.

The minutes of the constitution of the Equality Committee of 16 September 2020 are attached as Appendix 10.2.

6. RESULT OF THE DIAGNOSIS

In order to give a complete picture of the company's situation in each of the areas of action, an analysis has been carried out integrating quantitative and qualitative information. The period analysed is from January 2018 to July 2020.

The analysis is structured in these blocks:

1. Company structure
2. Organisational changes
3. Family Situation and Reconciliation
4. Training
5. Salary policy
6. Occupational Health
7. Sexual and gender-based harassment
8. Communication, Values and External Relations

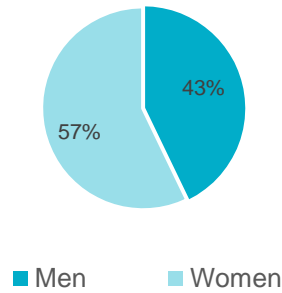
The quantitative information includes the characteristics of the people in the workforce: personal characteristics and job characteristics. The aim of this quantitative analysis is to understand possible gender differences in each of the workforce characteristics. In this way, the information plotted focuses on the gender distribution, male and female, of the characteristic in question.

In terms of qualitative research, information on the processes provided by the internal team is collected:

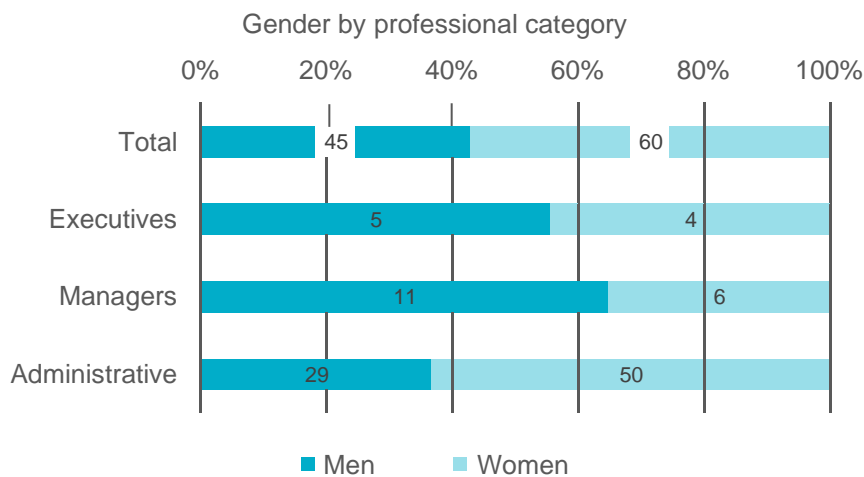
- Internal communications
- External communications
- Job vacancies
- Manuals
- Annual Integrated Report
- Corporate presentations
- Website

6.1. COMPANY STRUCTURE

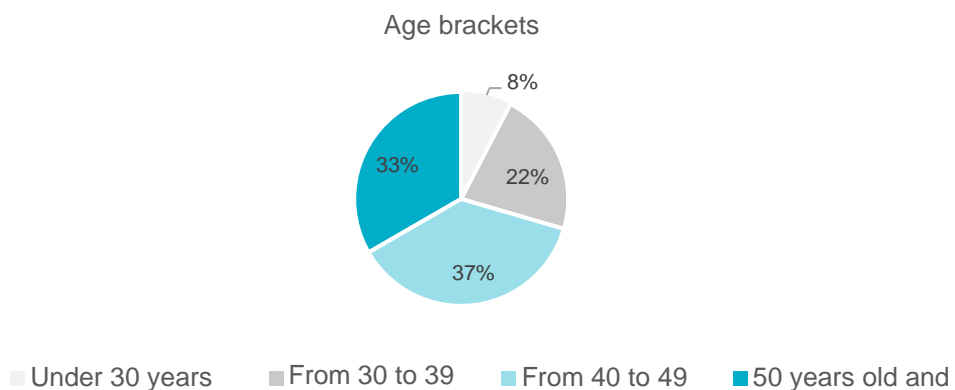
- Colonial complies with the ratio recommended by law (60:40). It is made up of 105 workers, 57% of whom are women.



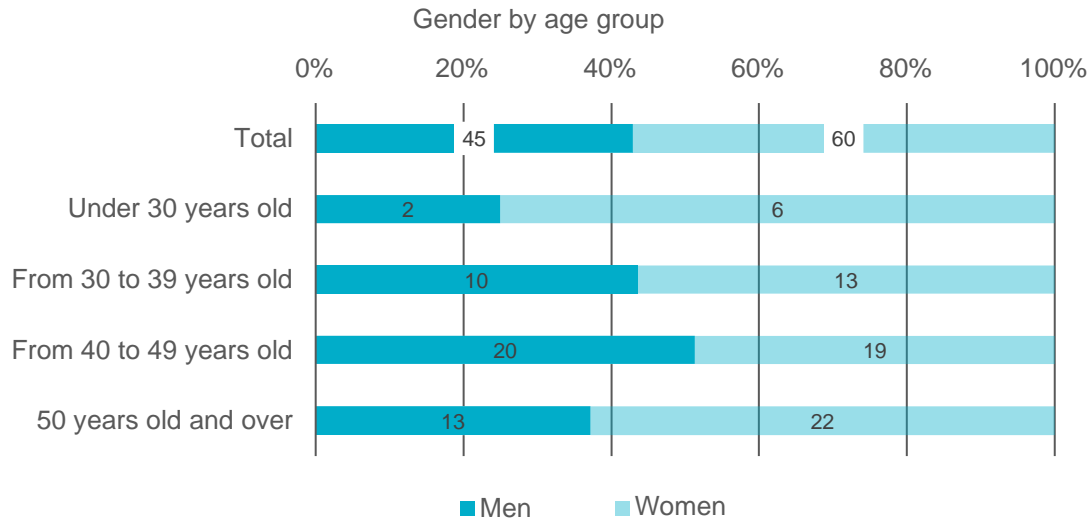
- This ratio varies by professional category, 44% are at executive level (% women), 35% among managers and 63% at administrative level.



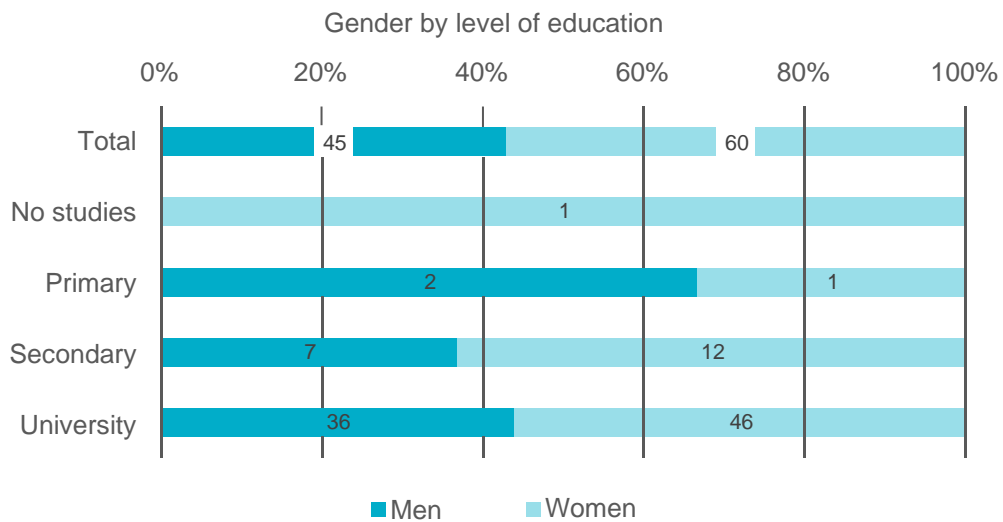
- The workforce has an even age distribution: one third of the workforce is over 50 years old and 8% under 30 years old.



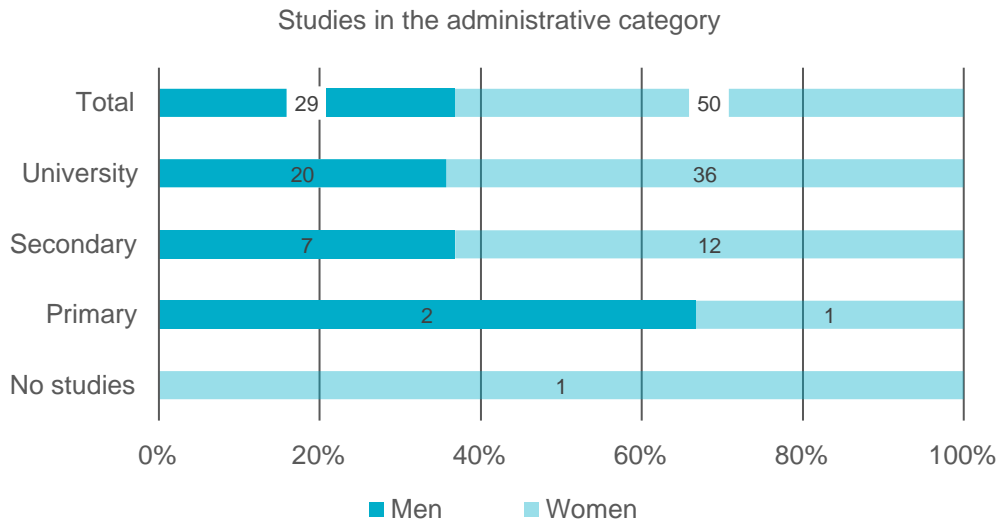
- These age groups show the highest percentage of women at the extremes: under 30 and over 50 years old.



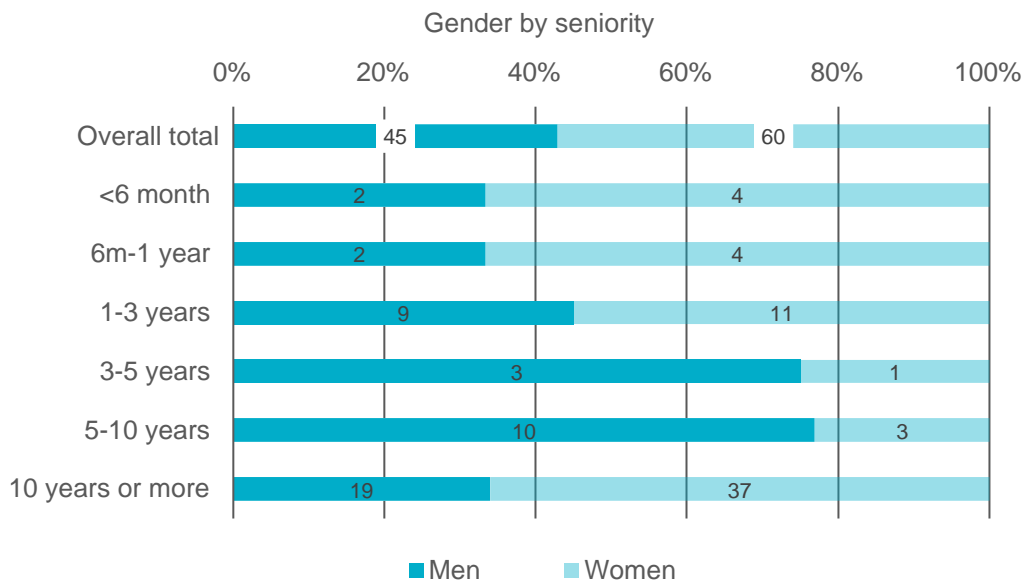
- There are no notable differences in the level of education between the two genders, as the percentage of women with a university education is 77% (46/60) compared to 80% for men (36/45).



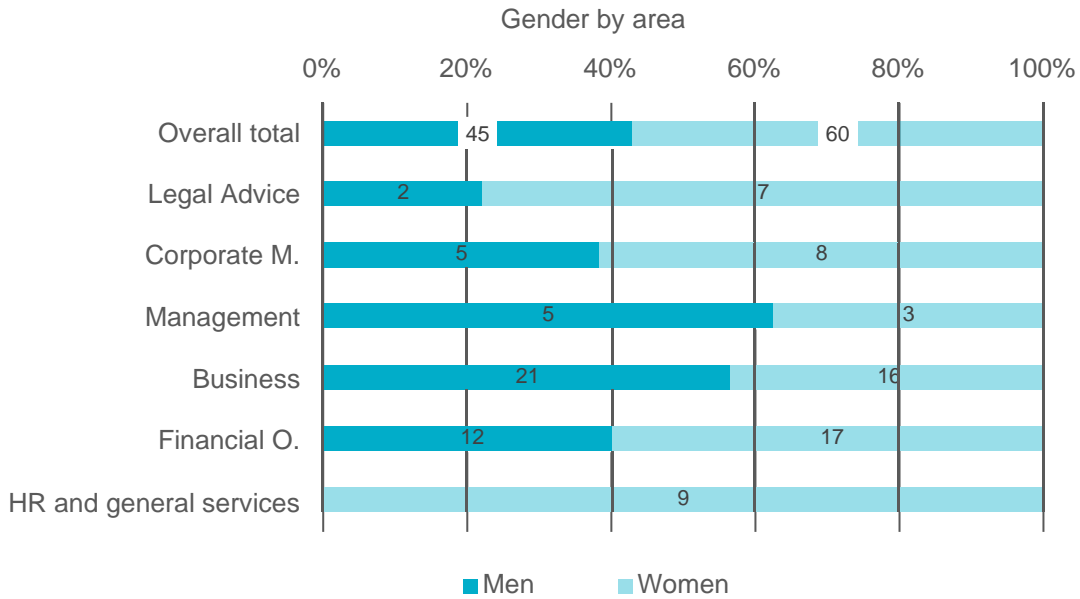
- As can be seen from the above graphs, all persons without university studies (No studies, Primary and Secondary) are in the administrative category. Within the group of female administrators, those without university education account for 28%. Within the group of male administrators, those without a university education account for 31%. There are no significant differences between genders in terms of having or not having a university education.



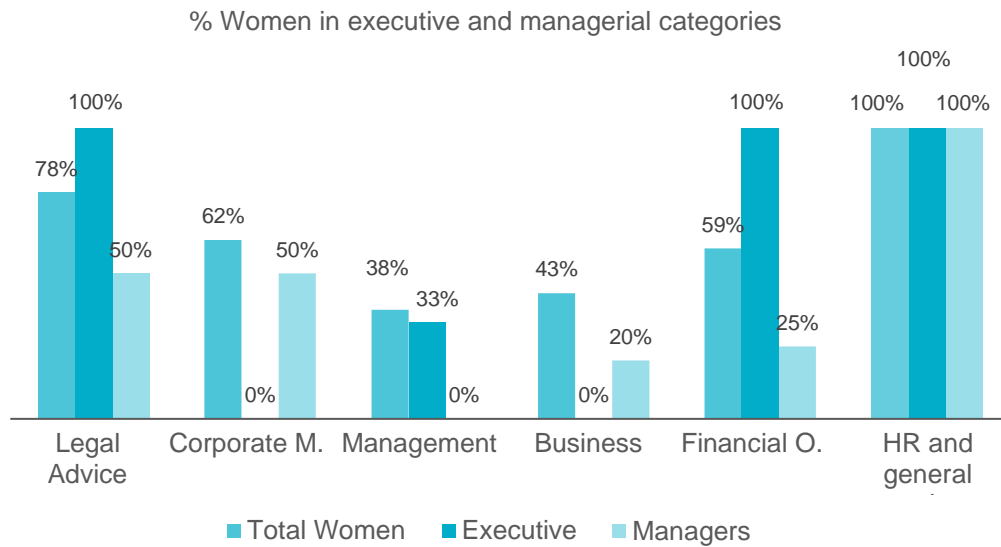
- The analysis of the seniority of people in the company shows that it is women who predominate in the longest seniority bracket (10 years or more).
- The average length of service of the workforce is 12 years, 13 years for women and almost 11 years for men. The difference is more pronounced in the managers category.



- The gender analysis by area shows that the only masculinised area is Executive Management and the two feminised areas are Legal and HR.

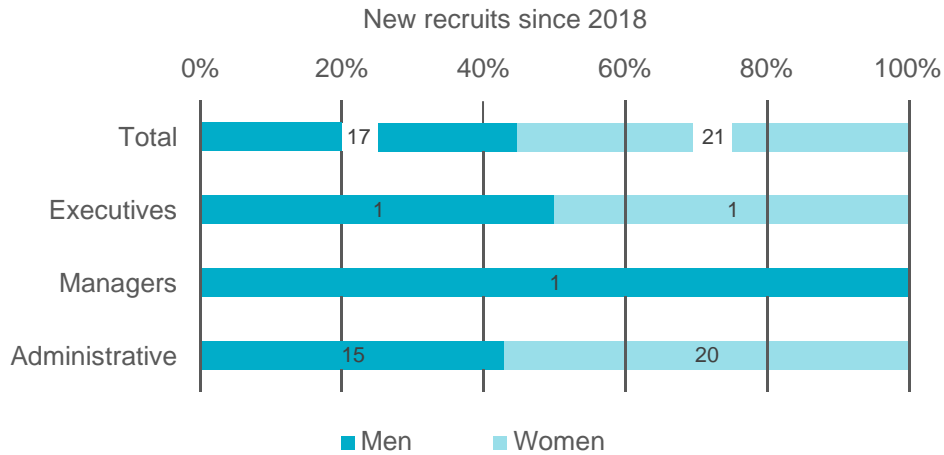


- If we analyse the types of contract, practically all of them are full-time permanent contracts, so this is not relevant for analysing and diagnosing equality.



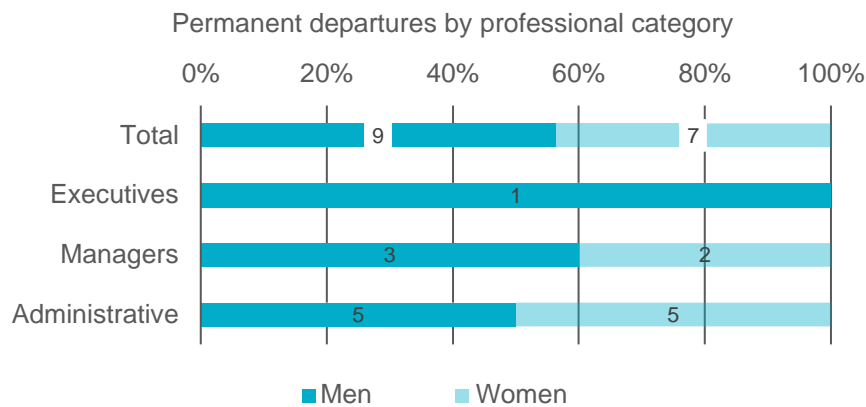
6.2. ORGANISATIONAL CHANGES

- Since 2018, there have been 48 new recruits with an equal split between men and women. Recruitment by gender has not been homogeneous across hierarchical levels.

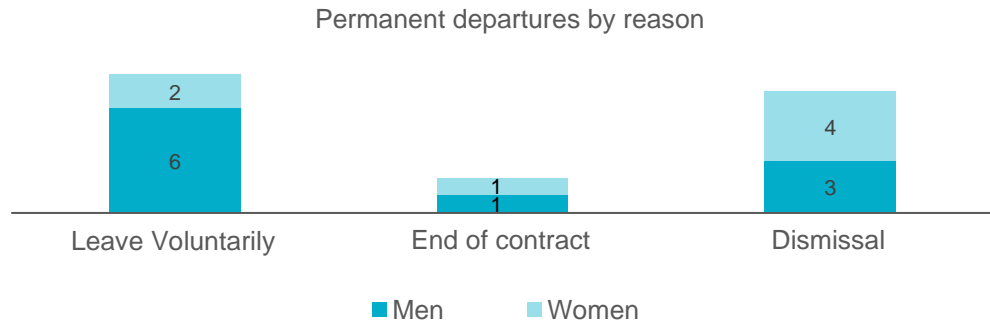


An analysis of the processes related to access and selection of personnel shows that:

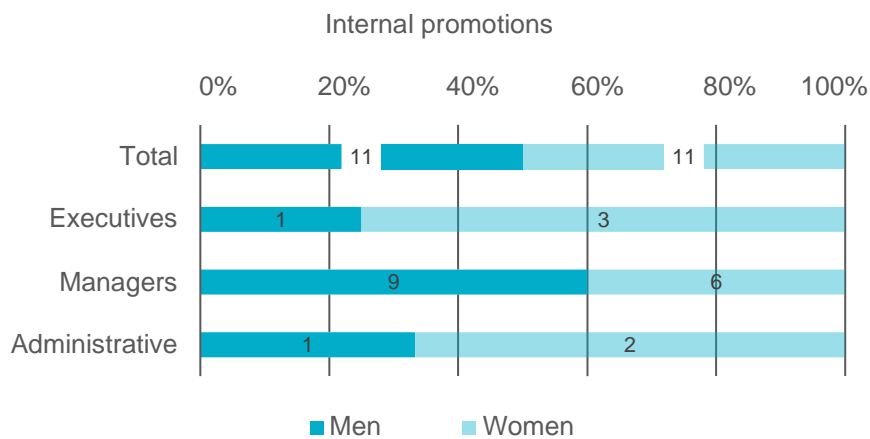
- The selection companies share with Colonial their proposals for defining a balanced process without participating in their equality plans.
 - There is no formal mechanism for publishing job vacancies internally.
 - There is some external barrier to balancing gender ratios in certain areas: lack of candidates.
 - No action has been taken to equalise gender ratios either in categories or in masculinised/feminised areas.
- In terms of staff leaving during the period analysed, 17 people permanently left the organisation. The number of people leaving is higher among men than among women.



- In terms of the reasons for leaving, men predominantly leave voluntarily and women predominantly leave non voluntarily.



- There have been 22 promotions in the period under review, 11 for men and 11 for women. Internal promotions have helped to balance the gender composition in the executive area. The reverse is true for the managerial category, where the predominance of men has been accentuated.



In terms of the qualitative assessment of the promotion processes, it is concluded that:

- The promotion process is based on merit and performance.

6.3. FAMILY SITUATION AND RECONCILIATION

- Women have, on average, fewer children than men, although a higher percentage of women have children under the age of 3.

	Men	Women
Av. no. children	2.0	1.7
%Persons with children 0-3 years old	9%	13%

- After the birth of children, not all men have taken paternity leave. All women have taken maternity leave.
- Reduced working hours to care for others is only taken by women.

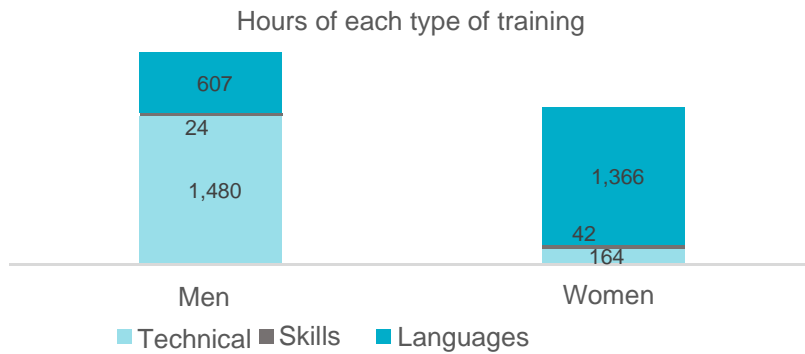
	Men	Women
With children 0-3 years old	4	8
With maternity/paternity leave	2	8
With reduced working hours	0	8

From the interview with the team responsible for Human Resources, it emerged that:

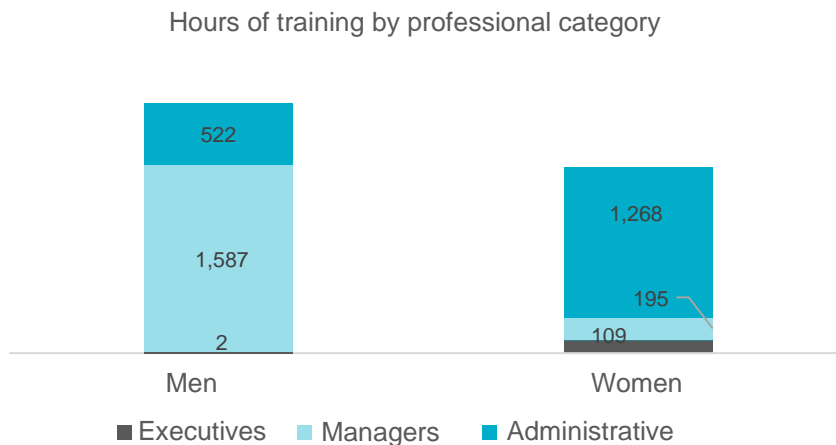
- The company's work-life balance policies are those set out in the collective bargaining agreement and are available to all employees.
- Remote working has started to be offered in the COVID-19 period, in line with the guidelines of the different regional governments.
- There is a family programme focused on health.
- All staff can enjoy some flexibility in their working hours.
- Reconciliation measures related to dependent care are used exclusively by women and there are no specific actions to compensate for this.

6.4. TRAINING

- Men have benefited from a higher volume of training hours than women, 34% more.
- Women prioritise language training and men technical training.



- In the case of women, it is the administrative staff who compute the most hours, and the managers in the case of men. However, in terms of hours per person, both male managers and female managers are the groups with the most training received per person.





From the qualitative analysis, it is clear that:

- With the exception of language training (mixed programme), all training activities take place during working hours.
- There is no clear process of control in the allocation of training actions, as far as the gender perspective is concerned.
- Training actions span the entire workforce

6.5. SALARY POLICY

In order to carry out the quantitative analysis of the salary policy, the pay gap is analysed in accordance with the new regulation RD 902/2020.

For this purpose, groupings of jobs of equal value are used. The value of each job position responds to the objective characteristics and requirements of the position without regard to the person who occupies it or the salary he/she receives. These characteristics are factors of the type: responsibility over people, over budgets, autonomy in decision-making, academic training or experience, workload, etc. This job evaluation was carried out by a renowned consultancy firm, which worked with each of the members of the Management Committee to map the different positions in their areas.

Within each group the pay gap is calculated and, if it is higher than 25%, the regulation dictates that it must be objectively justified or corrective measures must be defined.

The analysis is carried out on fixed salary and total remuneration in order to also determine whether there are differences in the allocation of variable bonuses. In addition, the gap is compared across two statistics: the average and the median.

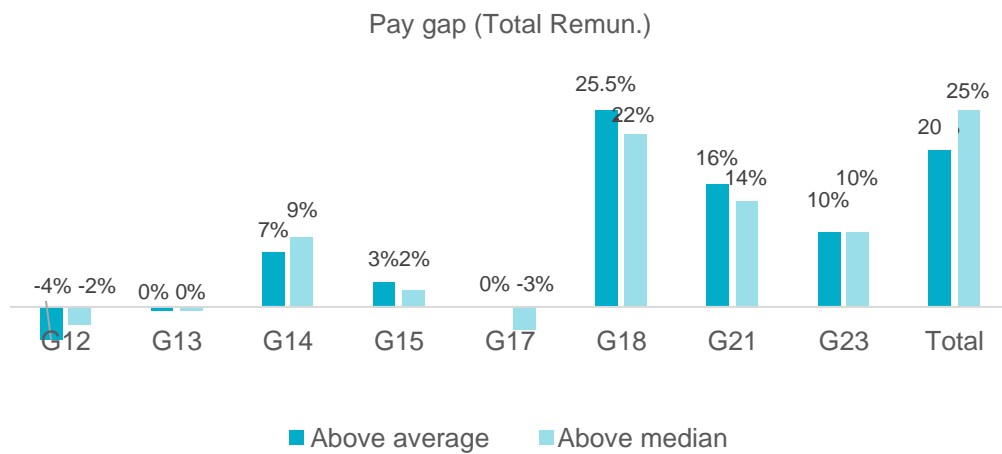
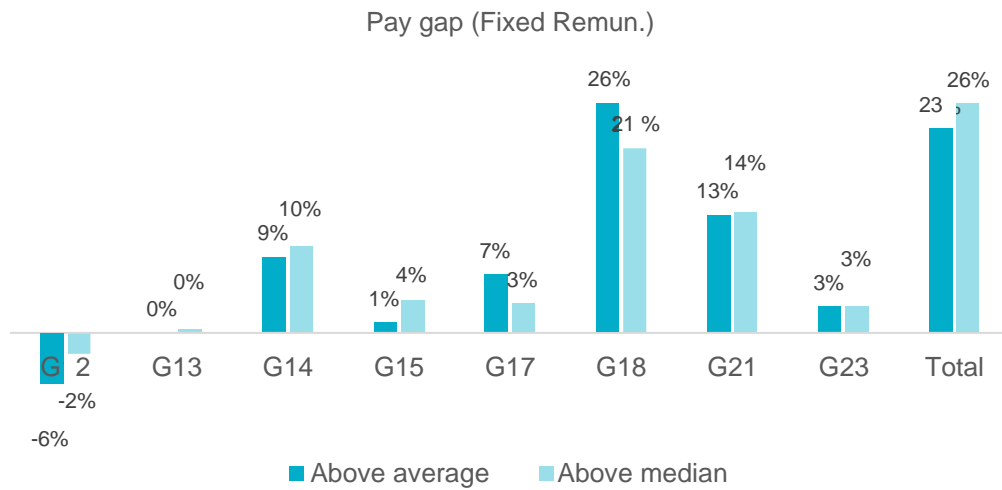
The gap is calculated: $(\text{male statistician} - \text{female statistician}) / \text{male statistician}$.

A negative gap represents that women's pay is higher than that of men and a positive gap represents that men's pay is higher than that of women.

The distribution of all positions shows some minority groups with no representation of either gender. The gap is analysed in the remaining eight where both genders are represented and which represent 80% of the workforce.

As can be seen from the graphs below:

- The 25% pay gap ceiling cited in the law is reached in G18. In the rest of the groups the gap is lower.
- In this G18 group there is a pay gap that will be adjusted in the coming years.
- There are some groups where variable bonuses either increase the gap in fixed pay (G23) or eliminate it (G17).
- The total gap is calculated for all positions and without differentiating between job value groups and therefore includes both pay gaps within each group and the fact that women occupy positions in lower value job groups.
- There are no significant differences in the allocation of variable allowances.

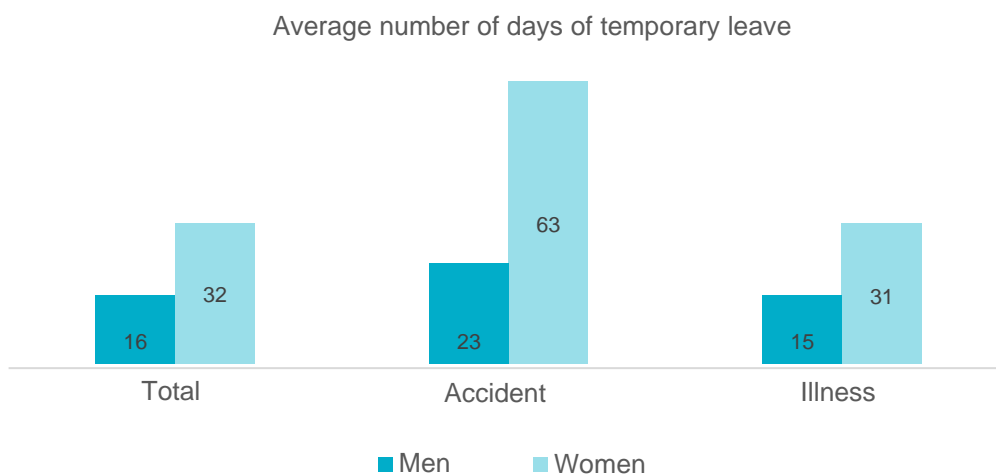
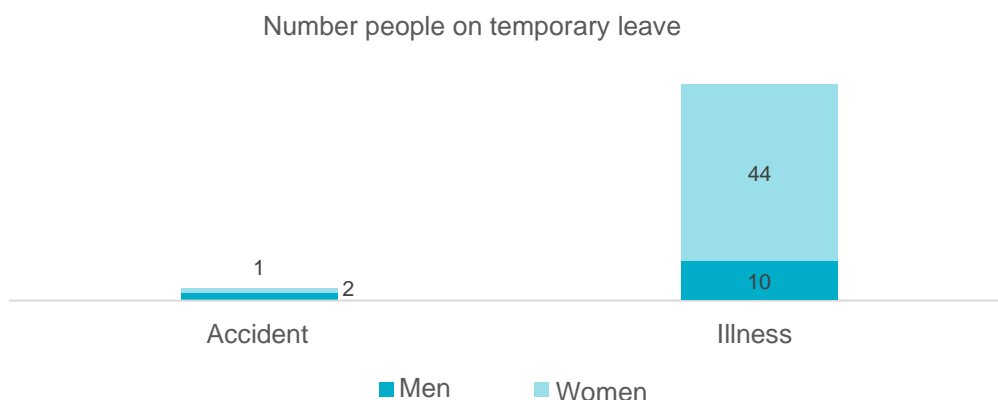


With regard to the remuneration process, it is reported that:

- Salary reviews are structured in a process that involves all team managers and are validated in face-to-face meetings with company management.

6.6. OCCUPATIONAL HEALTH

- Longer duration of sick leave and a higher number of sick leaves among women are identified. Leave prior to the birth of a child is included in this calculation.



In terms of qualitative analysis:

- There is no gender-sensitive job analysis.
- The occupational risk prevention plan mentions paying special attention to pregnant and breastfeeding women.
- There are no breastfeeding spaces.

6.7. SEXUAL AND GENDER-BASED HARASSMENT

In this area of action there is no quantitative information to analyse, as no cases have been reported.

From the analysis of documentation and qualitative information provided by the internal team, it appears that:

- There is a protocol for detection and action in the event of a complaint of harassment.
- The complaints assessment committee is made up of women.
- There have been no cases of reported harassment.
- There are no sexist images or posters in internal and external communications.

6.8. COMMUNICATION, VALUES AND EXTERNAL RELATIONS

Based on the analysis of qualitative information and review of documentation, it is known that:

- There are initiatives to raise awareness of social/personal aspects (e.g. sustainability).
- The management is willing to improve on gender equality issues.
- There are mentions of equal opportunities in external documents (Integrated Annual Report).
- There are no external social actions with entities exclusively dedicated to promoting Equal Opportunities.
- Colonial annually grants scholarships to two students without resources and from a gender perspective.

7. PLAN OBJECTIVES

The aim of the Colonial Equality Plan is to create a space where equal opportunities between women and men are a cross-cutting theme in all internal, external and communication processes.

Once the diagnosis of Inmobiliaria Colonial's situation with regard to Equal Opportunities has been carried out, the main lines or general objectives on which the Equality Plan is based are as follows:

- Achieve gender equality through promoting and developing full equality of treatment within the company.
- Create an organisational culture and corporate values around gender equality.
- Spread an image of commitment to equal opportunities.
- Implement selection, promotion and training processes focused on enhancing the presence and development of under-represented groups and avoiding possible indirect segregation.
- Promote co-responsibility in the area of family reconciliation as a measure to equalise roles.
- Ensure a gender-sensitive workspace that takes into account the personal needs of the staff.
- Implement a process to monitor and reduce the potential pay gap.
- Ensure a work environment free of sexual and gender-based harassment.

Specifically, within and throughout the aspects analysed in the diagnosis, these general objectives are specified in the following specific objectives, defined within each of the following areas:

1. Selection and recruitment.
2. Professional classification.
3. Recruitment and working hours.
4. Professional promotion.
5. Professional training.
6. Family situation and reconciliation.
7. Salary policy.
8. Occupational health.
9. Sexual and gender-based harassment.
10. Communication, values and external relations.

7.1. SELECTION AND RECRUITMENT

Have an internal selection and recruitment process for future employees that complies with equality criteria to balance gender ratios in positions and categories.

Create a gender-sensitive internal promotion process.

Collaborate with educational entities to encourage gender equity in the positions that are currently more feminised or masculinised.

7.2. PROFESSIONAL CLASSIFICATION

Review Colonial's current professional categories in order to redefine, if necessary, new professional categories or subgroups within them that are homogeneous, adapted to Colonial's current business model, and with a gender perspective.

7.3. RECRUITMENT AND WORKING HOURS

Review Colonial's recruitment and working hours arrangements to identify and prevent gender inequalities.

7.4. PROFESSIONAL PROMOTION

Prioritise internal promotion on equal terms with external candidates, with the aim of favouring the access of women to positions of responsibility and to masculinised areas. And also to promote the incorporation of men in feminised areas.

7.5. PROFESSIONAL TRAINING

Ensure that training opportunities ensure gender equality and equal opportunities, both in terms of access to training and in terms of gender equity in the allocation of training.

7.6 FAMILY SITUATION AND RECONCILIATION

Favouring family reconciliation for the workforce. This will be done through various measures covering the following aspects:

- Revision of working hours to promote work-life balance for both genders.
- Extension of leaves of absence that the Workers' Statute and the Construction Agreement offer to their employees and other incentives.
- Encourage co-responsibility of the entire workforce.
- Creating a support and assistance programme for births and adoptions.

7.7 SALARY POLICY

Ensure pay equity in the organisation.

- Currently, the G18 group shows a pay gap of 25.5% which will be reviewed for correction in the coming years.
- Processes will be defined to ensure that pay equity is maintained with new recruits, promotions and possible changes to Colonial's organisational structure.

7.8 OCCUPATIONAL HEALTH

Preventing and reducing occupational ill-health through two types of actions, with a gender perspective:

- As the diagnosis shows that there is a greater number and duration of sick leave among women, an analysis will be made to see if there is a possible common cause that the company can influence in order to prevent and reduce it.
- Offer psychological support to workers from pregnancy until the first year of life of the child, and for each birth.

7.9 SEXUAL AND GENDER-BASED HARASSMENT

- Ensure an internal process for reporting sexual and moral harassment that is known throughout the organisation, with a transparent board that ensures the neutrality and confidentiality of the complainant.
- Ensure and prevent harassment in all cases, and to this end, early detection and training will be key elements.
- Be an agent of change in society by promoting the development of non-violent behavioural models from an early age, increasing social perception of the different forms of gender-based violence and its relation to inequality.

7.10 COMMUNICATION, VALUES AND EXTERNAL RELATIONS

- Use inclusive language in all Colonial's communication both internally and externally and ensure that it does not perpetuate gender stereotypes.
- Be an agent of change in society and position itself as a company that wants to contribute to changing values in society by encouraging that girls and boys are educated in the same way.

8. INDIVIDUAL ACTION SHEETS OF THE PLAN

Based on the specific objectives of the previous section, a number of actions are defined to cover them, which are also detailed below, grouped by the eight areas seen.

8.1. SELECTION AND RECRUITMENT

ACTION SHEET	1.
AREA	SELECTION AND RECRUITMENT
ACTION	Create a guide to selection principles.
TIMETABLE	From Quarter 2 2021
OBJECTIVE	Have an internal selection and recruitment process for future employees that complies with equality criteria to balance gender ratios in positions and categories.
DESCRIPTION	<ol style="list-style-type: none"> 1) The guide should specify all actors involved in the process and what their role and responsibility should be. Consultancies and headhunters involved in the selection process will be asked for their protocols/plans to ensure that they meet the equality criteria. 2) In addition to informing them in writing of Colonial's value-based selection criteria, emphasising the equality policy. Written information shall be provided on: Technical profile and competencies required for the position. 3) Define by blocks the interview models, differentiating between junior and experienced profiles. The questions vary according to the competencies being assessed in each position.
CRITERIA AND REQUIREMENTS FOR SELECTION	<p>After defining both the technical and competence aspects. Subsequent evaluation of both aspects and additionally of the company's values. This way we focus on maximising the person/position fit.</p> <p>Recruitment process and definition of requirements and profile from HR. Combination of definition between HR and Area. Balance of soft skills in all areas. HR guarantees that they are in the description. Control departmental biases. Review the use of inclusive language and that the description does not contain unconscious bias.</p> <p>Selection Criteria in the Guide that there should be a 50/50 gender balance. To promote softskills assessment in entrance exams.</p>
INTERNAL ACCREDITATIONS	Basic training in Selection and inclusive language for all those involved in the process.
EXTERNAL ACCREDITATIONS	<p>Approach entities that work for IO (have IP, recognition, code of good practice, etc.)</p> <p>Check and reinforce privacy in the offers published by consultancy firms and headhunters. Blind CV. No photo, age or gender. Collaborate with organisations that promote non-sexist education.</p>
CANDIDATE IDENTIFICATION	Prioritise the under-represented and benchmark those who are under-represented (% of men and women). POSITIVE DISCRIMINATION , explicit mention of company's commitment to hiring women in male-dominated positions or vice versa, regardless of the means of recruitment.
MONITORING AND EVALUATION	
PERSONNEL TO WHOM IT IS ADDRESSED	New candidates
PERSONNEL RESPONSIBLE	The person occupying the "People Development" position.

MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the Company's Equality Plan, in addition to an internal mailing to all staff and in the open positions that are communicated, specifying this commitment.

ACTION SHEET	2.
AREA	SELECTION AND RECRUITMENT
ACTION	Internal publication of vacancies
TIMETABLE	From Quarter 2 2021
OBJECTIVE	Create the internal promotion process, with a gender perspective, for the publication of open positions in order to be able to apply for a vacancy within the organisation. Establish criteria and responses to apply or not to apply in the processes. (Always with the confidentiality of the candidate)
DESCRIPTION	Initiate the process of advertising vacancies internally with a clear requirements dossier. Include it in a promotion/horizontal process of interdepartmental exchange as part of the career plan, and without losing sight of the gender perspective.
MONITORING AND EVALUATION	
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	The person occupying the "People Development" position.
MEANS AND MATERIALS	HR team and company intranet
COMMUNICATION MECHANISM	Company intranet.

ACTION SHEET	3.
AREA	SELECTION AND RECRUITMENT
ACTION	Internal, external, sectoral barriers to recruitment
TIMETABLE	From Quarter 4 2021
OBJECTIVE	Minimise as far as possible all kinds of barriers to best practice
DESCRIPTION OF THE PROBLEM	There are no technological profiles that are the ones that give the most gender problems. They do exist for hiring men in HR, or women in Investment for example. There is a lot of equality in the policies, some pregnant women have been hired and one manager is on paternity leave.
DESCRIPTION OF THE ACTION	Force positive discrimination by ensuring that there are sufficient candidates of the under-represented gender in selection processes. Collaborate with educational institutions to train future candidates and to encourage the under-represented gender into these roles. Specific efforts to recruit these positions in specific job boards.
CRITERIA AND REQUIREMENTS FOR SELECTION	Collaborate with educational entities to empower the underrepresented gender in the business area. Create future candidates in these areas, force positive discrimination for managerial positions.

CANDIDATE IDENTIFICATION	Diversity of styles of collaboration, leadership, communication, etc.
MONITORING AND EVALUATION	
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	The person occupying the “People Development” position in Colonial.
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan. Commitment to comply.

8.2 PROFESSIONAL CLASSIFICATION

ACTION SHEET	1.
AREA	Professional Classification
ACTION	Redefinition of the professional classification to adapt it to the new organisational model and to review that there is no gender differences.
TIMETABLE	Quarter 1 2022
OBJECTIVE	Conduct an analysis of the current professional classification in order to redefine, if necessary, new professional categories or subgroups within them, that are homogeneous and that adapt to Colonial's new business model and strategy. And to do so with a gender perspective.
DESCRIPTION	<p>A review of Colonial's current professional categories is needed. The business model and the organisation have evolved and current classifications are very broad, are not homogeneous and do not allow for an analysis of possible gender differences.</p> <p>1-The current business situation has to be analysed and the professional classification has to be adapted. Or create subgroups within the occupational classification.</p> <p>2-Once the classifications and/or subgroups have been redefined, a further analysis by gender will be made for each of them. And it will be determined whether there are any occupational classifications or sub-groups that are masculinised or feminised.</p> <p>3-If there are gender differences in the new occupational classification (or subgroups), an action plan will be defined so that progressively there will be no gender differences in any of the new occupational classifications (or subgroups).</p>
CRITERIA AND REQUIREMENTS FOR CLASSIFICATION	Understand the initial classification and the company's needs in order to be able to make adjustments to the professional classification if necessary. Or keep it and simply create sub-groups within each level of the classification.
MONITORING AND EVALUATION	<p>1-Approval of new classifications (or new subgroups) at the end of the process, to be reviewed every four years.</p> <p>2-Annual assessment that there are no gender differences in each of the redefined classifications (or subgroups).</p> <p>3-If there are gender differences in point 2. Annual assessment of possible corrective measures to ensure that there are no masculinised or feminised occupational classifications (or subgroups).</p>
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	HR management
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	<p>1-If there is a change in job classification, each person concerned must be formally notified. And if there is only one creation of sub-groups within each category, informing the staff is also recommended.</p> <p>2-On possible gender differences in the new occupational classification (or subgroups), in the monitoring plan of the equality plan.</p> <p>3-Possible measures, if necessary, to correct masculinisation or feminisation of any professional classification (or subgroups), in the monitoring plan of the equality plan.</p>

8.3 RECRUITMENT AND WORKING HOURS

ACTION SHEET	1.
AREA	Recruitment and working hours
ACTION	Recruitment modes
TIMETABLE	Quarter 1 2022
OBJECTIVE	Analysis of the different types of recruitment modes
DESCRIPTION	Revision of recruitment modes and working hours to avoid discrimination in terms of equality.
CRITERIA AND REQUIREMENTS FOR THE APPLICATION OF ONE CONTRACT OR ANOTHER	In Colonial, 99% of contracts are permanent.
MONITORING AND EVALUATION	Every 6 months
PERSONNEL TO WHOM IT IS ADDRESSED	The HR Area
PERSONNEL RESPONSIBLE	(HR Manager)
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	Report to the Works Council

ACTION SHEET	2.
AREA	Recruitment and working hours
ACTION	Working time arrangements (shifts)
TIMETABLE	Quarter 1 2022
OBJECTIVE	Analysis of the different types of working hours
DESCRIPTION	Review of the types of working hours in the company to identify and prevent gender inequality.
CRITERIA AND REQUIREMENTS FOR THE APPLICATION OF ONE TYPE OF WORKING HOURS	All working hours are adapted to the job, with no variation of working hours within the same jobs.
MONITORING AND EVALUATION	Every 6 months
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	(HR Manager) + Personal development
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	Via works council

8.4 PROFESSIONAL PROMOTION

ACTION SHEET	1.
AREA	PROFESSIONAL PROMOTION
ACTION	Create internal promotion policy
TIMETABLE	Quarter 4 2021
OBJECTIVE	Prioritise internal promotion over external recruitment as long as the employee meets the position's requirements. Ensure the implementation of development and training policies to enhance internal promotion, as well as horizontal interdepartmental movements.
DESCRIPTION	Design a gender-sensitive internal promotion process. Incorporate among others: inclusive language, commitment and equality.
CRITERIA AND REQUIREMENTS FOR PROMOTION	Define promotion process with a list of clear requirements for participation and objective selection criteria. Include job description with inclusive language and gender perspective. Communication to staff/publication on intranet.
INTERNAL ACCREDITATIONS	Training of the decision-making team in equal opportunities. The training will be language inclusive (for HR if it prepares job descriptions and open positions), Equality awareness-raising for people in charge of teams.
CANDIDATE IDENTIFICATION	Align training and promotion within the career planning process. To consider within the CCC project
MONITORING AND EVALUATION	On a semi-annual basis, new positions will be analysed as well as how they have been offered internally and how they have been filled.
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	The person occupying the "People Development" position.
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan, intranet.

ACTION SHEET	2.
AREA	PROFESSIONAL PROMOTION
ACTION	Career plans with a gender perspective
TIMETABLE	From Quarter 1 2022
OBJECTIVE	Ensure that gender is not a barrier to career development at Colonial.
DESCRIPTION	Ensure professional balance and equal opportunities. Training policies should be inclusive and in the interest of protecting equality plans through equity and adaptation to the needs of each gender.
MONITORING AND EVALUATION	Six-monthly
PERSONNEL TO WHOM IT IS ADDRESSED	All the company
PERSONNEL RESPONSIBLE	The person occupying the People Development position.
MEANS AND MATERIALS	HR team and company intranet
COMMUNICATION MECHANISM	Equality Plan

ACTION SHEET	3.
AREA	PROFESSIONAL PROMOTION
ACTION	Colonial Career Conversations “CCC” / Promotion Process
TIMETABLE	From Quarter 4 2021
OBJECTIVE	Identify internal talent and ambitions of all professionals
DESCRIPTION	Through the CCC, all employees will discuss key aspects of both their career and their day-to-day work with their appraiser: performance, objectives, training, networking, etc. In this conversation, the employee's ambitions and aspirations will be discussed.
MONITORING AND EVALUATION	
PERSONNEL TO WHOM IT IS ADDRESSED	The HR Department and the entire Management Committee
PERSONNEL RESPONSIBLE	The person occupying the People Development position.
MEANS AND MATERIALS	HR team and company intranet
COMMUNICATION MECHANISM	CCC

8.5 TRAINING

ACTION SHEET	1.
AREA	Professional Training
ACTION	Ensure that annual training plans guarantee equal access regardless of gender and reconciliation measures.
TIMETABLE	From Quarter 2 2021
OBJECTIVE	The annual training plan must reflect the training needs appropriate to Colonial's strategy. Ensuring that training opportunities ensure gender equality and equal opportunities.
DESCRIPTION	Define mechanisms to ensure that annual training plans, in accordance with company policy, guarantee equal access regardless of gender and reconciliation measures.
CRITERIA AND REQUIREMENTS FOR THE TRAINING PLAN	Clarity in timetables and training modes. Ensure access to it with a gender perspective and the needs of work-life balance.
CONSULTANTS AND TRAINERS	Prioritise external training with companies trained in I-O psychology.
MONITORING AND EVALUATION	Six-monthly
PERSONNEL TO WHOM IT IS ADDRESSED	Area managers
PERSONNEL RESPONSIBLE	The person occupying the "People Development" position
MEANS AND MATERIALS	HR team and external partners
COMMUNICATION MECHANISM	CCC

ACTION SHEET	2.
AREA	Professional Training
ACTION	Equity in the allocation of training.
TIMETABLE	From 2021
OBJECTIVE	Ensure the distribution of training investment in conditions of gender equality and equal opportunities.
DESCRIPTION	The training opportunities must reach all areas and positions regardless of gender and always be aligned with the company's needs and strategy.
MONITORING AND EVALUATION	Six-monthly
PERSONNEL TO WHOM IT IS ADDRESSED	All areas.
PERSONNEL RESPONSIBLE	The person occupying the "People Development" position.
MEANS AND MATERIALS	HR team and external partners
COMMUNICATION MECHANISM	Equality Plan Monitoring Committee

8.6 FAMILY SITUATION AND RECONCILIATION

ACTION SHEET	1.
AREA	Reconciliation
ACTION	Revision of working hours to promote work-life balance for both genders.
TIMETABLE	From Quarter 3 2021
OBJECTIVE	Facilitate flexibility of starting and finishing times of up to two hours for workers with reduced working hours or with the possibility of taking advantage of the same in accordance with article 37.5 of the WS.
DESCRIPTION	<p>Improve the legal framework of article 37.5 of the WS, and provide workers in these circumstances with flexible working hours that allow them to reconcile their personal and professional lives and even avoid having to reduce their working hours and consequently their salaries in order to be able to reconcile work and family life.</p> <p>With this measure, it will be possible to work 8-hour shifts continuously without a decrease in salary and always respecting the legal rest period for shifts of more than six hours.</p> <p>The impact of the application of such a measure on the general functioning of the Area/Department shall be assessed.</p>
MONITORING AND EVALUATION	This action is communicated with the launch of the Equality Plan so that employees who are eligible for the measure can request it. The Equality Plan Monitoring Committee will review on a case-by-case basis the reasons for the acceptance or rejection of the measure for each applicant worker.
PERSONNEL TO WHOM IT IS ADDRESSED	All persons eligible for reduced working hours in accordance with the cases provided for in art. 37.5 WS and the sectoral Provincial Agreement.
PERSONNEL RESPONSIBLE	Area Managers. HR
MEANS AND MATERIALS	Formal request to the Area Manager. It is subsequently escalated to HR.
COMMUNICATION MECHANISM	After the publication of the Equality Plan.

ACTION SHEET	2.
AREA	Reconciliation
ACTION	Extension of leaves of absence that the WS and the Construction Agreement offer to their employees and other incentives.
TIMETABLE	From Quarter 3 2021
OBJECTIVE	Improve the work-life balance of all staff in different areas of their personal lives in conditions that guarantee equality and extend the regulation of art. 34.8 of the WS in order to improve work-life balance with a gender perspective.
DESCRIPTION	<p>In order to promote and facilitate the co-responsibility of the entire workforce, Colonial will extend the following legal leaves that its employees already have:</p> <p>Madrid Construction Agreement: ARTICLE 53.</p> <p>-The days granted in point 1, paragraphs b (birth/adoption), d (death) and e (serious illness/accident), shall be extended by two more calendar days. Having regard also to point 2 (unmarried couples) of the above-mentioned article, and the paragraph stating that in case of needing to be transferred to address the reasons in the above-mentioned paragraphs,</p>

	<p>the days granted shall be extended by two additional calendar days (due to travel)</p> <p>Barcelona Construction Agreement: ARTICLE 47. -The days granted in paragraph 1, subparagraphs b (death) and c (serious illness), shall be extended by two additional calendar days. Also taking into account the paragraph stating that in the cases provided for in these two paragraphs, the first day of leave shall be a working day, and at least two of the days shall be working days. - In the event of the birth of a child in the case of Barcelona, the same provisions will apply as for workers at the Madrid centre.</p>
MONITORING AND EVALUATION	Implementation of measures.
PERSONNEL TO WHOM IT IS ADDRESSED	The whole company (The Equality Plan will be handed out at onboarding).
PERSONNEL RESPONSIBLE	HR
MEANS AND MATERIALS	
COMMUNICATION MECHANISM	Internal communication to all staff when the Equality Plan is communicated. Inclusion in the welcome dossier for new employees.

ACTION SHEET	3.
AREA	Reconciliation
ACTION	Encourage co-responsibility of the entire workforce
TIMETABLE	Quarter 3 2021
OBJECTIVE	Encourage men and women to take joint responsibility for family obligations, so that the workload does not fall on one gender, and does not unequally affect the working day and career of one gender.
DESCRIPTION	1- Communicate to the workforce that Colonial is a company that promotes and facilitates the co-responsibility of the entire workforce. 2- Organise training sessions to raise awareness among the entire workforce of the importance of co-responsibility.
MONITORING AND EVALUATION	Annual
PERSONNEL TO WHOM IT IS ADDRESSED	All the company.
PERSONNEL RESPONSIBLE	HR
MEANS AND MATERIALS	Co-responsibility training, internal co-responsibility communication campaign and review of processes to ensure equal opportunities.
COMMUNICATION MECHANISM	Publication of the Equality Plan

ACTION SHEET	4.
AREA	Reconciliation
ACTION	Support and assistance programme for births and adoptions
TIMETABLE	From Quarter 3 2021
OBJECTIVE	Provide assistance to mothers and fathers-to-be at Colonial during pregnancy, maternity/paternity leave and their return to work.

<p>DESCRIPTION</p>	<p>Design an assistance programme for mothers and fathers in Colonial. This should include support at each stage. Proposal: -during the two months preceding the birth and the month following the end of the maternity/paternity leave, offer the possibility of remote work, according to need, to the mother and/or father-to-be. If both parents work at Colonial, remote working is limited to one person. -persons adopting a child shall be given the same possibilities, taking into account their situation.</p>
<p>MONITORING AND EVALUATION</p>	<p>Definition of the process for supporting each new mother/father</p>
<p>PERSONNEL TO WHOM IT IS ADDRESSED</p>	<p>All the company.</p>
<p>PERSONNEL RESPONSIBLE</p>	<p>HR.</p>
<p>MEANS AND MATERIALS</p>	<p>Make room for it within the Colonial Takes Care of You programme.</p>
<p>COMMUNICATION MECHANISM</p>	<p>Publication of the equality plan.</p>

8.7 SALARY POLICY

ACTION SHEET	1.
AREA	SALARY POLICY
ACTION	Colonial ensures that there is no unjustified gender pay gap for positions of equal value
TIMETABLE	Correction from Q1 2022
OBJECTIVE	Colonial ensures that there is no unjustified gender pay gap in positions of equal value.
DESCRIPTION	<p>Colonial wants to ensure that there is no unjustified gender pay gap in positions of equal value. For this reason, and in order to achieve a progressive decrease in the number of unjustified cases, it is going to:</p> <p>1 - Include the information from the salary audit of positions of equal value in the annual salary review of the workforce. In order to be able to assess before salary reviews are made what the starting point salary is for each position between the two genders.</p> <p>2 - When a new person is recruited into the Colonial team, we will analyse to which group of equal value he/she belongs and what the pay gap situation is at that level, as well as other relevant information for that position. The compensation offered will ensure that the pay gap is reduced.</p>
MONITORING AND EVALUATION	Possible changes in the pay gap for positions of equal value will be discussed at the annual monitoring committee.
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	Company management
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan.

ACTION SHEET	2.
AREA	SALARY POLICY
ACTION	Remedial measure of gender pay gap in an equal-value group
TIMETABLE	Correction from Q2 2021 over the next 4 years
OBJECTIVE	Reduce the gender pay gap in the only group where a difference of slightly more than 25% has been detected.
DESCRIPTION	<p>The salary audit of positions of equal value has determined that there is no salary gap of more than 25% at Colonial.</p> <p>Only in one group is there a gender pay gap, which is on average 25.5% higher for men than for women.</p> <p>In this group, corrective measures will be implemented in the coming years to reduce the gender pay gap within a position group of equal value.</p>
MONITORING AND EVALUATION	
PERSONNEL TO WHOM IT IS ADDRESSED	A group of people within the study of positions of equal value
PERSONNEL RESPONSIBLE	Company management
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan.

8.8 OCCUPATIONAL HEALTH

ACTION SHEET	1.
AREA	OCCUPATIONAL HEALTH
ACTION	Analyse whether sick leave has any correlation with the gender of the person.
TIMETABLE	Quarter 1 2022
OBJECTIVE	Analyse the possible causes of a higher number and duration of sick leave among women than among men.
DESCRIPTION	Colonial has detected in the diagnosis of the equality plan that there is a higher number of sick leaves of longer duration among women than among men in its workforce. An analysis will be made of whether there are causes that the company could have an impact on. To this end, and always ensuring the confidentiality of this type of information, the HR department will carry out an anonymous and aggregated analysis so the causes of the problem can be determined. And if they are related to the work environment, ensure that they are reduced. Psychological support will be offered to those who are on leave due to gender issues.
MONITORING AND EVALUATION	The annual monitoring committee will analyse the data, the evolution of the trend and reflect on measures that can help to reduce the caseload, and then implement them.
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	Monitoring and analysis will be carried out within the Equality Plan Monitoring Committee.
MEANS AND MATERIALS	HR team
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan.

ACTION SHEET	2.
AREA	OCCUPATIONAL HEALTH
ACTION	Offer psychological support from pregnancy until the first year of life.
TIMETABLE	From Quarter 4 2021
OBJECTIVE	Give psychological support to workers in their period of maternity/paternity, and help them adapt to the new changes in their lives. Physical, mental, occupational and family changes. The period of the birth of a child implies forming new habits and abandoning others in the lives of the future parents, which are often difficult to manage (e.g. postpartum depression). Adoption and non-pregnancy (abortion) are included.
DESCRIPTION	1- Reinforcing information and recommendations on the physical activity you can do. This lasts from pregnancy until the child turns one year old. 2- Providing psychological support where needed within the Baby Friendly programme.
MONITORING AND EVALUATION	Annual
PERSONNEL TO WHOM IT IS ADDRESSED	All staff

PERSONNEL RESPONSIBLE	Management - HR - Wellbeing Programme -
MEANS AND MATERIALS	The programmes
COMMUNICATION MECHANISM	In the publication of the company's Equality Plan.

8.9 SEXUAL AND GENDER-BASED HARASSMENT

ACTION SHEET	1.
AREA	Sexual Harassment and Bullying
ACTION	Review of the company's existing internal protocol to improve internal awareness and protect the potential victim. And communication of this to all staff.
TIMETABLE	Quarter 2 2021
OBJECTIVE	The internal protocol on Sexual Harassment and Bullying must be sufficiently clear so that anyone who finds themselves in a situation of sexual harassment or bullying knows the communication process and how to act.
DESCRIPTION	<p>1- Proceed to review the current internal protocol to simplify access for the potential victim and ensure confidentiality.</p> <p>2- Extend support to victims of sexual harassment and bullying with psychological support, financed by Colonial.</p> <p>3- Communicate the content of the protocol and the existing mechanisms for reporting and protection of potential victims to the entire organisation.</p> <p>4- Within the protocol and communication, the composition of the advisory board of the process should be transparent. Their absolute neutrality and confidentiality must be reinforced. For this purpose, the first contact person of the complaint shall be an external person from outside the organisation, to be defined in the protocol and communicated to the staff.</p>
CRITERIA AND REQUIREMENTS FOR SEXUAL HARASSMENT AND BULLYING PROTOCOL	The protocol must be sufficiently clear and contain the contact details of the persons on the advisory board, including names, phone numbers and e-mail addresses.
MONITORING AND EVALUATION	Redefinition at the end of the plan and communication to staff afterwards. Annual monitoring of possible cases and their resolution.
PERSONNEL TO WHOM IT IS ADDRESSED	All the company
PERSONNEL RESPONSIBLE	Health and Safety Committee.
MEANS AND MATERIALS	Health and Safety Committee and External Prevention Service.
COMMUNICATION MECHANISM	Intranet and email.

ACTION SHEET	2.
AREA	Training to prevent sexual harassment and bullying
ACTION	Actions to prevent sexual harassment and bullying. In order to prevent and avoid them happening.
TIMETABLE	Quarter 3 2021
OBJECTIVE	Internal preventive training actions, in order to prevent cases of sexual harassment and bullying before they occur. And to be able to automatically detect and correct possible existing cases
DESCRIPTION	The company must ensure and prevent harassment in any case. To this end, it will define specific training for both the advisory board team and all staff in this area. The objective is to prevent sexual harassment and/or bullying so that it does not exist in Colonial. The training will also define how to detect possible cases of harassment in the workplace, and how to prevent and avoid them.
MONITORING AND EVALUATION	Definition of the training plan at the end of the plan and communication to staff afterwards.
PERSONNEL TO WHOM IT IS ADDRESSED	All staff
PERSONNEL RESPONSIBLE	Health and Safety Committee.
MEANS AND MATERIALS	Health and Safety Committee and External Prevention Service.
COMMUNICATION MECHANISM	Awareness-raising campaigns, Training, Intranet and Email

ACTION SHEET	3.
AREA	Gender-based violence
ACTION	Contribute to changing the values that underpin and perpetuate gender-based violence in society through philanthropy.
TIMETABLE	Quarter 3 2022
OBJECTIVE	Help in the fight against gender-based violence.
DESCRIPTION	1. Identify those organisations with which Colonial can collaborate. 2. Sign collaboration agreements with expert organisations on these issues, supporting them from a communication and economic point of view.
MONITORING AND EVALUATION	Six-monthly
PERSONNEL TO WHOM IT IS ADDRESSED	All staff and associations in the fight against gender-based violence.
PERSONNEL RESPONSIBLE	Colonial's management will approve the entities in the sector with which it will collaborate. CSR, HR and Communication will collaborate with the entity.
MEANS AND MATERIALS	Financial budget for partnerships with foundations and organisations.
COMMUNICATION MECHANISM	A communication plan has to be defined that is also in line with the organisation.

8.10 COMMUNICATION, VALUES AND EXTERNAL RELATIONS

ACTION SHEET	1.
AREA	Communication, values and external relations
ACTION	Ensure that all internal and external communication by Colonial is inclusive and does not perpetuate gender stereotypes.
TIMETABLE	From Quarter 3 2021
OBJECTIVE	Colonial wants to train the entire workforce in inclusive language and non-sexist communication in line with its support for equality in the organisation.
DESCRIPTION	Colonial already has internal and external communications that ensure the use of inclusive language and do not perpetuate gender stereotypes, for example through images. And it wants to reinforce this positioning by progressively training all staff to ensure that it will be respected and implemented in all types of communication and channels used by all staff, both internally and externally.
MONITORING AND EVALUATION	Annual review of a sample of internal and external communications to verify that the use of language is compliant and that gender stereotypes are not perpetuated.
PERSONNEL TO WHOM IT IS ADDRESSED	The training will be modular and progressive for all staff, and will be part of the training activities of the equality plan.
PERSONNEL RESPONSIBLE	HR
MEANS AND MATERIALS	Training sessions for all staff and creation of a support manual.
COMMUNICATION MECHANISM	It will be communicated together with the various actions of the equality plan and also as part of the annual training plan for staff.

ACTION SHEET	2.
AREA	Communication, values and external relations
ACTION	Contribute to changing society's values, where the education of girls and boys is not encouraged in the same way.
TIMETABLE	From Quarter 3 2022
OBJECTIVE	Colonial wants to be an agent of change in society and position itself as a company that wants equal education for girls and boys. In particular, it will focus on that training in which one gender is currently under-represented, and which forms part of the positions that Colonial has to cover due to its economic activity.
DESCRIPTION	<p>Colonial will contribute to society by promoting equal economic opportunities for both genders, with a particular focus on the under-represented gender in a profession.</p> <p>The focus will be on careers that Colonial requires and that are under-represented by one gender, as an example: construction, systems, analysis, etc.</p> <p>It will do so through partnerships with third sector organisations that are experts in this field, while supporting them from a financial and communication point of view.</p> <p>An analysis will be made of Colonial's needs, the organisations that can collaborate, their alignment with the organisation, their transparency and the amount and type of contribution.</p> <p>A proposal will then be made to management and the implementation plan will be decided.</p>
MONITORING AND EVALUATION	Define monitoring and impact KPIs with partner organisations and annual analysis.
PERSONNEL TO WHOM IT IS ADDRESSED	Society
PERSONNEL RESPONSIBLE	The Monitoring Committee will make a proposal for collaboration. Colonial's management will approve the entities in the third sector with which it will collaborate.
MEANS AND MATERIALS	Financial budget for partnerships with foundations and organisations.
COMMUNICATION MECHANISM	A communication plan has to be defined that is also in line with the organisation.

9. EVALUATION SYSTEM

According to the regulations, the actions proposed in the Action Plan will be monitored and evaluated.

In order to carry out an objective assessment and evaluation of the actions of the equality plan, the method to be used is the collection of information from various sources: databases of people, process recording, observation and interviews.

For each action, three possible aspects are evaluated according to the specific objective pursued, using predefined indicators: the result obtained, the process to get there and the impact it has on equal opportunities. Assessments are made at different points in time and always relating the partial result to the point in time at which it is measured in order to anticipate the adjustment or mismatch and to be able to take corrective action if necessary.

The plan's monitoring and evaluation system has been defined and specified:

1. Objectives.
2. The instruments and tools for collecting information.
3. The frequency of monitoring and its main implementation dates.
4. The persons responsible for carrying it out.
5. The indicators associated with each of the actions.
6. The procedure.

Throughout the life of the plan, the implementation of the planned actions will be monitored and a detailed report on the progress of the plan will be drawn up annually. This monitoring and evaluation will be carried out by the Equality Plan Monitoring Committee.

In this case, the same people who have formed the Equality Committee mentioned in point 5 (legal representation of the workers of the organisation and representation of the company) will constitute the Equality Plan Monitoring Committee for the entire duration of the plan (4 years from being signed).

The Committee will generally meet every six months, but during the first year of this Plan the Committee may meet on a quarterly basis in order to carry out special monitoring, which is justified by the start of the measures envisaged here.

10. APPENDICES

10.1 COMMUNICATION TO THE STAFF FROM THE CEO OF COLONIAL OF THE START OF THE EQUALITY PLAN

COMPANY COMMITMENT TO THE EQUALITY PLAN

The company INMOBILIARIA COLONIAL SOCIMI S.A. with Tax ID no. A28027399 declares its commitment to establishing and developing policies that integrate equal treatment and opportunities between women and men, without discriminating directly or indirectly on the basis of gender, as well as the promotion and encouragement of measures to achieve real equality within our organisation. It is establishing equal opportunities between women and men as a strategic principle of our corporate and human resources policy, in accordance with the definition of this principle established in Organic Law 3/2007, of 22 March, for effective equality between women and men.

In each and every one of the areas in which our organisation operates, from recruitment to promotion, salary policy, training, working and employment conditions, occupational health, working time management and work-life balance, among others, we assume the principle of equal opportunities between women and men, paying special attention to indirect discrimination, understood as "the situation in which an apparently neutral provision, criterion or practice places a person of one sex at a particular disadvantage with respect to persons of the other sex".

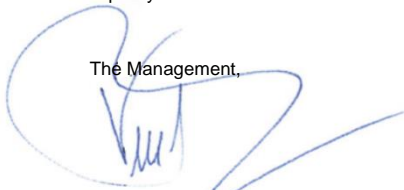
With regard to communication, both internally and externally, all decisions taken in this respect will be reported and an image of the company will be projected in accordance with this principle of equal opportunities between women and men.

The above principles will be put into practice through the implementation of an Equality Plan.

The Equality Plan will address the issues of access to employment, professional classification, promotion and training, working conditions, under-representation of women, remuneration, organisation of working time in order to favour, in terms of equality between women and men, the reconciliation of work, personal and family life, and the prevention of sexual harassment and harassment on grounds of gender. In these areas, actions will be designed to improve on the current situation and the corresponding monitoring systems will be set up, with the aim of making progress in achieving real equality between women and men in the company and, by extension, in society as a whole.

In order to carry out this purpose, the legal representation of male and female workers will be involved in the whole process of development and evaluation of the aforementioned measures designed in the Equality Plan.

The Management,



Name: Pere Viñolas Serra

Position: CEO

Place and date: Barcelona, 2 September 2019

10.2 MINUTES OF THE CONSTITUTION OF THE EQUALITY COMMITTEE

MEETING MINUTES

Date: 16 September 2020, at 10 a.m. by video conference.

CONVENED

Representing Colonial:

- Begoña Muñoz HR and General Services Area Manager
- Angels Arderiu Manager of Financial Operations Area
- Muriel Moro: Support to Secretary to the office of the Chair and CEO & HR and internal communication staff assistant
- Abraham Martínez Sales Manager Madrid

Representing workers:

- Xavier Martínez Barcelona
- Esther Martínez Barcelona
- Abigail Sigler Barcelona
- Belén Ruiz-Casaux Madrid

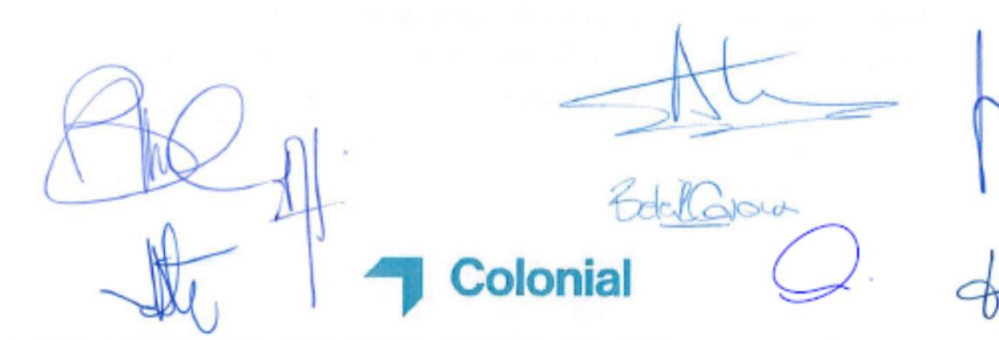
Advisers to the Committee:

- David Quesada Bureau Veritas
- Emilio Moral Bureau Veritas

ATTENDANCE AT THE MEETING:

ALL ATTENDED, EXCEPT:

- David Quesada



AGENDA

1.- Approve the constitution of the Colonial Equality Committee, with the election of the posts of Chair and Secretary.

Agreements reached: Begoña Muñoz was elected Chair on behalf of the company and Belén Ruiz-Casaux was elected Secretary on behalf of the workers.

2.- In order to provide a response and continuity to the initial schedule set out in the previous minutes, dated 1 July 2020, the following meetings are convened by videoconference:

Agreements reached: The first on 23 September, at 10 a.m., for the presentation of Marta Badia, Bureau Veritas trainer, in order to establish with her the training schedule and the training programme; the second on 14 October, at 10 a.m., for the presentation by both parties of the proposed actions to be carried out and implemented in the Equality Plan.

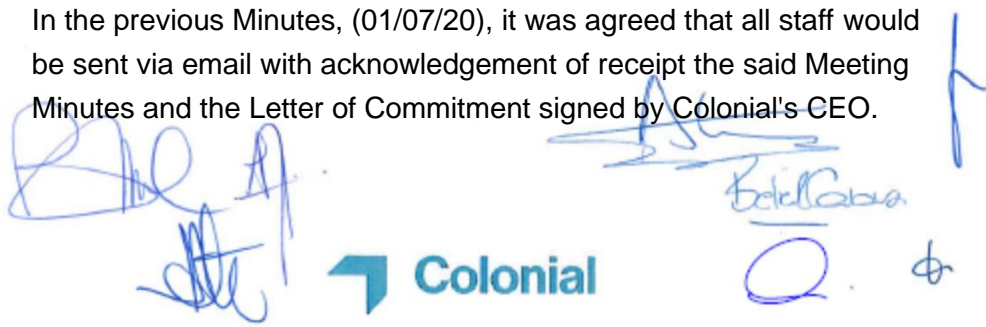
At Colonial's request, the external consultancy team must send Colonial the contents of the planned training, so that it can be explained internally.

3.- As agreed at the previous meeting, Emilio Moral presents the "Diagnostic Report". Montserrat Rodríguez, who belongs to Colonial's HR team, joined the meeting at Begoña Muñoz's request, as she is the person who sent all the necessary documentation to Bureau Ventas to prepare the report.

Agreements reached: after reading and analysis, it is agreed to correct some points and modify others in order to more clearly reflect Colonial's current situation. It will be discussed again at the meeting on 14 October.

4 - Other issues.

In the previous Minutes, (01/07/20), it was agreed that all staff would be sent via email with acknowledgement of receipt the said Meeting Minutes and the Letter of Commitment signed by Colonial's CEO.



Agreements reached:

In the end, the Minutes will not be included.

A communiqué will be prepared informing the whole Company of the start-up of the Equality Committee, to which the CEO's Letter of Commitment will be attached.

This communication will be sent from the Human Resources mailbox.

There being no further business, the meeting closed at 12.10 p.m.

All the items on the agenda and the agreements reached, as well as the list of those attending the meeting, are attested and certified by the Secretary, with the Chair's approval.

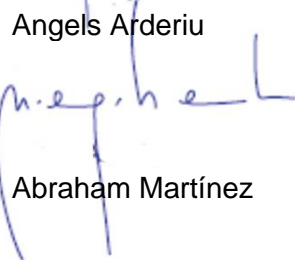
Approval
Chair


Certifies
Secretary


Esther Martínez


Abigail Sigler


Xavier Martínez


Angels Arderiu


Montserrat Rodríguez


Abraham Martínez




10.3 MINUTES OF APPROVAL OF THE PLAN BY THE EQUALITY COMMITTEE

MEETING MINUTES

Date: 4 March 2021, at 09 a.m. by videoconference.

CONVENED

Representing Colonial:

- Begoña Muñoz HR and General Services Area Manager
- Angels Arderiu Manager of Financial Operations Area
- Montserrat Rodríguez: HR Manager
- Abraham Martínez Sales Manager Madrid

Representing workers:

- Xavier Martínez Barcelona
- Esther Martínez Barcelona
- Abigail Sigler Barcelona
- Belén Ruiz-Casaux Madrid

ATTENDANCE AT THE MEETING:

All attend the meeting.



AGENDA

1.- The aim of the meeting is to finalise the action sheets that remain to be finalised and to answer the questions that We Equal has been asked about preparing the draft Equality Plan.

2.- The meeting begins by discussing the inclusion of the company's ESG policy in the draft.

It is agreed that the paragraph containing this information will be simplified and will refer to the report issued by Colonial on this policy.

3.- On whether or not to include all the minutes of the meetings in the Plan for publication, it is agreed that a summary of the number of meetings held by this committee will be included in the Plan, and the minutes as such will be made available to all staff on the company's intranet.

4.- Communication, values and external relations sheets: modifications are made to the wording and are agreed by consensus.

5.- Occupational health sheets: there is discussion on the possibility of offering psychological support both to pregnant women and mothers and fathers until the baby is one year old, as well as to others who may need such support for other reasons, while always taking into account the gender perspective.

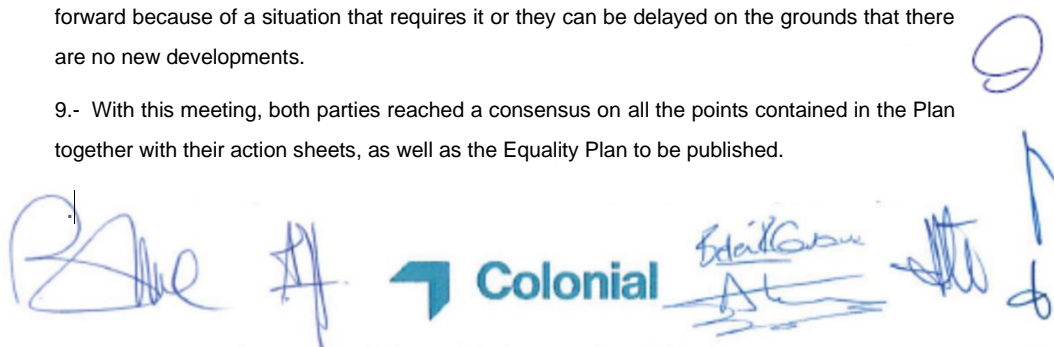
It is agreed that people who are on medical leave in the company may request the support of a psychologist, and the company will assess and offer it, provided that the cause of the leave is due to gender.

6.- Reconciliation sheets: The four conciliation sheets are reviewed and agreed upon.

7.- Salary policy: the wording of the pay gap sheets is changed and they are agreed.

8.- Calendar of meetings of the Equality Plan Monitoring Committee: The periodicity of the meetings is proposed, which in principle will be quarterly, unless they have to be brought forward because of a situation that requires it or they can be delayed on the grounds that there are no new developments.

9.- With this meeting, both parties reached a consensus on all the points contained in the Plan together with their action sheets, as well as the Equality Plan to be published.



The bottom of the page features several handwritten signatures in blue ink. In the center, the Colonial logo is present, consisting of a blue arrow pointing right and the word "Colonial" in a bold, blue, sans-serif font. To the right of the logo, there are more signatures, including one that appears to be "Edoardo" and another that looks like "A. ...". On the far right, there is a large blue arrow pointing upwards and a circular mark.



Approval
Chair



Certifies
Secretary



Esther Martínez



Abigail Sigler



Xavier Martínez



Angels Arderiu



Montserrat Rodríguez



Abraham Martínez

10.4 SUMMARY OF THOSE OF THE EQUALITY COMMITTEE

The Equality Committee has met 14 times since it was set up, until the signing of the equality plan on 5 March 2021. MEETINGS

All members of the equality plan have actively participated in the construction and creation of a consensual plan.

At each meeting of the Equality Committee, minutes have been drafted and shared with the items discussed at the meeting, its participants and the next steps have been defined in order to prepare the next meeting of the Equality Committee properly.

The average duration of the meetings of the Equality Committee was 2 hours and the average frequency of meetings was weekly.

In addition, each side, both the side representing the workers and the side representing the company, have met with the same frequency to prepare the meetings of the Equality Committee and to elaborate proposals.

All Inmobiliaria Colonial staff will be given access to the Minutes of the Equality Committee meetings.

10.5 INTERNAL PROTOCOL FOR DEALING WITH SITUATIONS OF HARASSMENT AT WORK AND/OR SEXUAL HARASSMENT

1. Introduction

This protocol shall be applicable to all Inmobiliaria Colonial employees and is intended to establish a method for the rapid and agile resolution of complaints relating to all types **of harassment and violence at the workplace and sexual and gender-based harassment**, with due guarantees, impartial procedures and taking into consideration the rules relating to the basic principles and rights at work and rights in the area of Occupational Risk Prevention.

1.1 Justification and applicable law

- The Spanish Constitution recognises as fundamental rights of Spaniards the dignity of the person (Article 10), as well as the physical and moral integrity without, in any case, being subjected to torture or inhuman or degrading treatment or punishment (Article 15), and the right to honour, to personal and family privacy and to one's own image (Article 18); and it also entrusts the public authorities, in Article 40.2, with ensuring health and safety at work.
- Organic Law 10/1995 of 23 November on the Penal Code, as amended by Organic Law 5/2010 of 22 June, includes harassment at work in Title VII, which deals with "Torture and other crimes against moral integrity".
- Articles 4.2, 18, 20.3, 39, 50.1 and 96 of Royal Legislative Decree 1/1995 of 24 March, which approves the Revised Text of the Workers' Statute, set out their rights, formulating the bases that regulate respect for their dignity and privacy.
- Organic Law 3/2007 of 22 March, for effective equality between women and men.
- Law 31/1995 of 8 November on the Prevention of Occupational Risks, establishes that all work organisations, including public authorities, must promote improving the working conditions of their staff, improving their occupational health and safety, not only by ensuring protection against risks that may cause physical harm or damage, but also against risks that may cause their mental health to deteriorate.

European Parliament Resolution on bullying in the workplace (2001/2339), which inter alia recommends to the public authorities in each country the need to put in place effective prevention policies and to define appropriate procedures to deal with the problems it causes.

1.2. Action Lines

In order to ensure that all employees enjoy a working environment in which the dignity of the individual is respected and their health is not affected, the company declares that it rejects all forms of workplace and sexual harassment, regardless of who the victim or harasser is or what their hierarchical rank is. And it expresses its commitment to establishing an organisational culture of norms and values against such violence, stating as a basic principle the right of workers to be treated with respect and dignity.

In order to make this rejection and the commitment to action that it must entail effective, it will also be important for the company to have procedures and resources to prevent, detect and eradicate conduct involving psychological and/or sexual harassment at work and, in the event of such cases occurring, to adopt corrective and protective measures for the victims.

This protocol shall be applicable to the company's own personnel and therefore exempts client companies, suppliers and third parties who have a relationship with the company's personnel for work-related reasons. In this case, any complaints received will be dealt with via the Coordination of Business Activities.

If, during the process of dealing with an activation of this protocol, one of the parties decides to abandon it and pursue it through the courts, the investigation will be paralysed at the request of the judicial decision. The company will take the measures it deems necessary to guarantee the safety and integrity of the workers until the judicial decision is reached.

2. Definitions

WORKPLACE HARASSMENT/Psychological/Moral/Mobbing

The following is considered as harassment at work or psychological harassment: **«exposure to intense psychological violence directed repeatedly and over a prolonged period of time towards one or more persons, on the part of the other(s) acting against the other(s) from a position of power – not necessarily hierarchical but in psychological terms–, with the purpose or effect of creating a hostile or humiliating environment that disrupts the victim's working life. Such violence occurs within the framework of a work relationship but does not respond to the organisational needs of the job; it is both an attack on the dignity of the person and a risk to their health».**

In this context, for conduct to qualify as mobbing, all the conditions outlined in the definition must be met.

The following behaviour will therefore not be considered as psychological harassment/ bullying/mobbing:

- Those behaviours that arise from a symmetrical relationship and define a conflict between the parties in the workplace, whether it is of a one-off nature, at a specific moment, or more permanent. Obviously, any conflict affects the work environment, takes place in its surroundings and influences the organisation and the employment relationship; but it cannot be considered “mobbing” if it does not meet the conditions of the definition.
- Actions of violence in the workplace, carried out from a position of power over the victim, but which are not repeated and prolonged over time.
- Similarly, conduct which, while apparently falling within the definition, is found not to constitute violent behaviour (e.g. “well-founded” reprimands for poor work performance, where they do not contain improper characterisations) or where the evidence presented is inconsistent, but not false, will not be considered harassment.
- Authoritarian style of command by superiors, incorrect organisation of work, lack of communication, etc.

Types of Psychological Harassment at Work (PHW)

Depending on the person who carries out the bullying behaviour, we can distinguish three types of bullying:

- **DESCENDING PHW:** Harassment where the agent of the harassment is a person in a superior position to the victim, such as the victim's boss.
- **HORIZONTAL PHW:** This occurs between colleagues at the same hierarchical level. The attack may be due, among other causes, to envy, jealousy, high competitiveness or purely personal problems. The harasser will seek to hinder his/her colleague's work in order to damage his/her professional image and even to attribute other people's merits to him/herself.
- **ASCENDING PHW:** The agent of bullying is a person in a position lower in the hierarchy than the victim. This type of harassment can occur in situations where a worker is promoted and becomes subordinate to former colleagues. It can also occur when a senior person joins the organisation who is unfamiliar with the organisation or whose management policies are not well accepted by his or her subordinates.

However, the situations described in the previous paragraphs will be dealt with in the framework of the prevention of psychosocial risks.

SEXUAL HARASSMENT

This is defined in Art. 7.1° of the L.O. 3/2007 of 23 March for the Effective Equality of Women and Men as “any behaviour, verbal or physical, of a sexual nature which has the purpose or effect of violating the dignity of a person, in particular when it creates an intimidating, degrading or offensive environment”. The second paragraph of the above-mentioned provision states that “any conduct carried out on the basis of a person's sex, with the purpose or effect of violating that person's dignity and creating a degrading or offensive intimidating environment, constitutes harassment on grounds of gender.”

Harassment must also be objectively assessed as capable of creating a hateful, unpleasant or uncomfortable working environment or climate. The conduct described may be committed by any person related to the victim by reason of work and/or by taking advantage of a situation of superiority.

Types of Sexual Harassment

Two basic types of sexual harassment are distinguished, depending on whether or not there is an element of blackmail involved: quid pro quo harassment and harassment that creates a hostile working environment.

Quid pro quo harassment

In this type of harassment, what takes place is sexual blackmail (this in exchange for that). Through it, an employee is forced to choose between submitting to sexual demands or losing or being harmed by certain benefits or conditions of employment. This is an abuse of authority and can only be carried out by anyone who has the power to provide or withdraw an employment benefit.

This type of harassment consists of situations where a person's refusal of conduct of a sexual nature is used explicitly or implicitly as a basis for a decision affecting the person's access to vocational training, continued employment, promotion, salary or any other employment decision (Resolution on the protection of the dignity of women and men; Council of Ministers of the European Communities, May 1990 and Recommendation of the European Commission on the same subject, November 1991).

Harassment that creates a hostile working environment.

This type of sexual harassment “creates a humiliating, hostile or threatening work environment for the harassed person” and may include independently or in combination the following conduct:

- Unwanted physical contact: unnecessary touching, slapping, pinching, body rubbing, sexual assault, rape, etc.
- Verbal conduct of a sexual nature: sexual advances, propositions or pressure for sexual activity, insistence on encounters outside work, offensive flirtations, obscene comments, etc.
- Non-verbal conduct of a sexual nature: display of suggestive and/or pornographic photographs and/or videos, lewd looks, whistling or obscene gestures, etc.

3. Procedure for action

This internal procedure will allow company staff to have a protocol in the event of a situation of workplace and/or sexual harassment, allowing the conflict to be resolved in an autonomous, close, rapid, impartial and effective manner.

This procedure includes all the components of the organisation; it is participated, known and shared by all the workers, it includes a clear commitment to act against workplace violence and proposes effective actions to carry it out.

3.1. Development and implementation of the procedure

1. Complaint Phase

The procedure shall be initiated at the request and with the consent of the person concerned once the Harassment Report Form (included in Annexe II) has been completed and handed to one of the members of the **Advisory Committee** (see Appendix I). No action shall be taken without documentary proof (delivery of the completed and signed harassment report).

The person receiving the report of harassment shall notify the Advisory Committee of this fact. When the procedure is to be implemented, the first action is to communicate it to the person concerned, request approval and notify the complaint to the company, which will then have full knowledge of the situation.

The Advisory Committee shall propose to the management of the company such precautionary measures as it deems appropriate to protect the parties concerned and avoid the potential risk for the duration of the proceedings (e.g: temporary job changes, even if they may be at a lower level, etc.).

Any person involved in the activation of the case of workplace and/or sexual harassment shall not be involved in the management of this procedure as a member of the Advisory Committee.

Should this circumstance arise, a replacement shall be appointed to take his/her place on the Committee.

2. Research phase

To carry out this investigation phase, the company will have the help and advice of a professional specialist in Applied Psychosociology, who will carry out all the necessary tests in order to investigate the facts and conduct reported.

The investigation phase shall not exceed 30 days from the Advisory Committee meeting/receipt of the complaint.

3. Resolution phase

At the end of the investigation phase, the expert advisor shall issue a **report** which must include at least the following information:

- Background of the case, complaint and circumstances of the complaint.
- Precautionary measures applied.
- Proceedings carried out in the investigation phase (testimonies, evidence, etc.).
- Conclusions.
- Proposed measures.

The proposed solutions resulting from the report will be passed on to the Advisory Committee to decide on the planning of their implementation. The time limit for the company's resolution shall be a maximum of 30 days from receipt of the resolution report.

In the event that the report issued results:

- **it must be concluded that there are reasonable grounds to believe that workplace or sexual harassment** may be taking place: the appropriate corrective measures derived from the resolution report shall be applied and the management may initiate disciplinary proceedings involving a penalty of serious or very serious misconduct or even disciplinary dismissal.

- **it is concluded that there is no evidence of possible harassment at work or sexual harassment but there is evidence of a situation of conflict or psychosocial risk:** appropriate corrective measures arising from the resolution report shall be implemented.
- **that the information provided or the testimonies are false:** the management may initiate disciplinary proceedings for serious or very serious misconduct.
- **that the complaint was made in bad faith:** the management may initiate disciplinary proceedings involving a penalty of very serious misconduct or even disciplinary dismissal.

The management of the company should follow up on the measures taken and comply with the obligation to ensure that the principle of non-discrimination is safeguarded and to monitor possible reprisals against any person who has participated in the procedure as a complainant, victim, witness and/or informant.

4. Procedural safeguards

With regard to the safeguards to be complied with in the procedure, the following should be noted:

- **Respect and protection of persons:** it is necessary to proceed with the necessary discretion to protect the privacy and dignity of the persons concerned. Proceedings must be conducted with the utmost caution and with due respect for all persons involved, who may in no case be treated unfavourably for this reason.
- **Confidentiality:** Persons involved in the procedure are obliged to maintain strict confidentiality and reserve and must not pass on or divulge information about the content of the complaints filed or under investigation.
- **Diligence:** The investigation and resolution of the conduct complained of should be carried out without undue delay, so that the procedure can be completed in the shortest possible time while respecting due process.
- **Contradiction:** The procedure must ensure a fair hearing and fair treatment for all persons concerned. All those involved must seek in good faith the truth and the clarification of the alleged facts.

- **Restitution of victims:** If the harassment has resulted in a deterioration of the victim's working conditions, the department, organisation, agency or public body concerned shall, with the victim's agreement and within organisational possibilities, restore the victim to conditions as close as possible to his or her original working conditions.
- **Protection of the health of victims:** the undertaking shall take such measures as it deems appropriate to guarantee the right to health protection of the workers concerned.
- **Prohibition of reprisals:** Retaliation against persons who make a complaint, appear as a witness or participate in a harassment investigation should be expressly prohibited, provided that they have acted in good faith.

Appendix I

Advisory

Committee

1. Composition:

- A company representative (member of the Health and Safety Committee).
- A technician from the Prevention Service, specialised in Ergonomics and Applied Psychosociology (preferably with a background in Psychology).
- A member of the Works Council and a member of the Health and Safety Committee.
- When the members of the Committee are being appointed, personal and social distance between the Committee members and the persons involved in the process shall be guaranteed at all times during the encounter.

3. Rules of operation of the Advisory Committee.

It shall be governed in its operation by:

- The applicable Spanish legal and conventional regulations on harassment in the workplace.
- Applicable European Union Directives on harassment.
- The provisions set out in this Protocol.
- Operating rules to be agreed by the Committee.

4. Reports of conclusions/recommendations.

The report of findings and recommendations should include, as a minimum, the following information:

- Composition of the group/Advisory Committee.
- Background of the case, complaint and circumstances of the complaint.
- Preliminary actions: Initial case assessment and report.
- Proceedings (testimony; evidence; summary of main facts).
- Conclusions.
- Proposed measures.

Appendix II

Specimen Workplace and/or Sexual Harassment Declaration Form

Applicant's details

Name:

ID no.:

Position in the company:

Type of harassment reported:

Harassment at work

Sexual harassment

Description of the facts:

Complementary documentation:

I hereby request and approve the activation of the company's workplace and/or sexual harassment protocol:

Date and signature of the applicant:

Received from the Advisory
Committee and date:

Summary of the functioning of the protocol on harassment at work and/or sexual harassment.

Appendix III

