

GLOBAL

Sustainability Report



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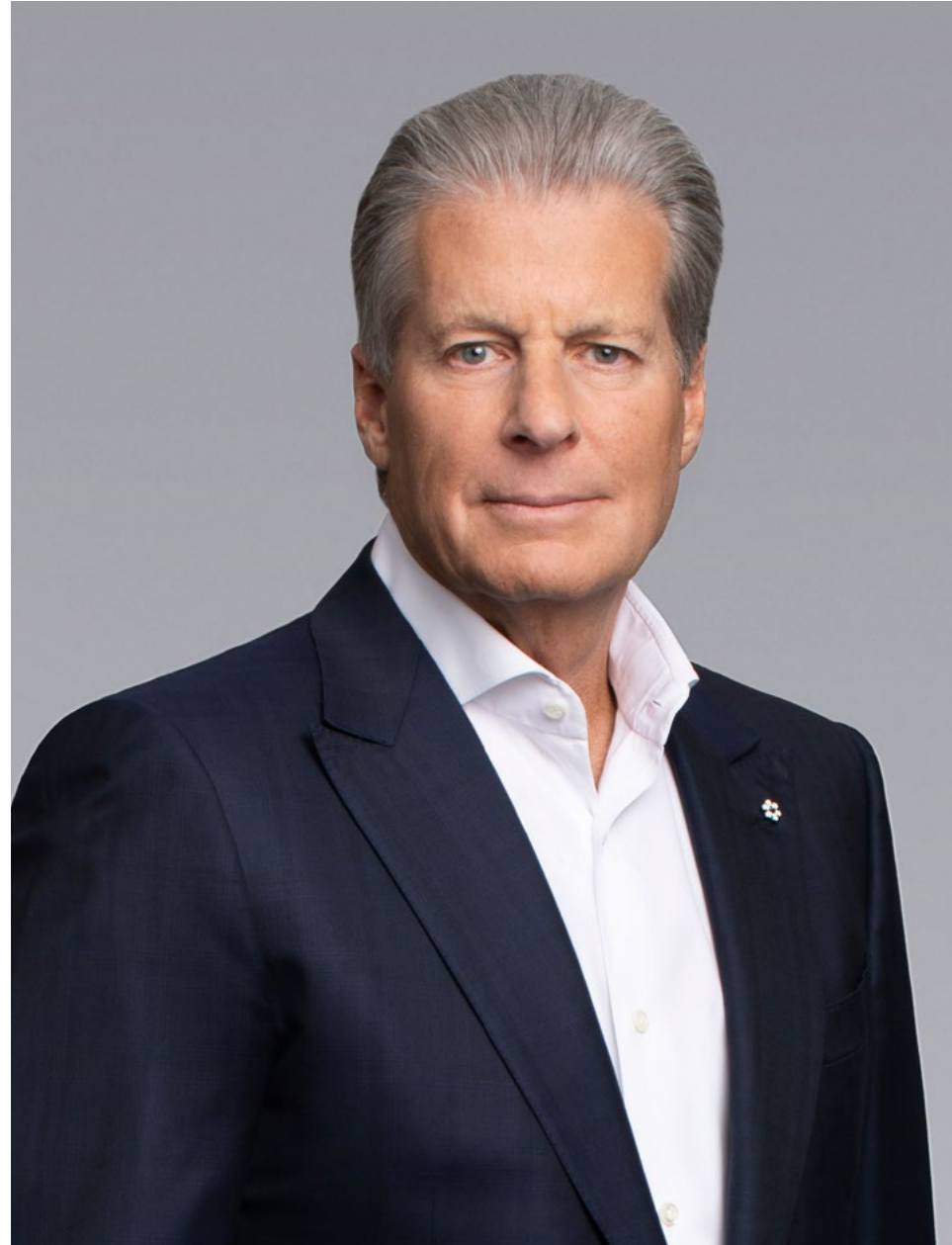
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COLLIERS WARSAW

This Sustainability Report contains forward-looking statements within the meaning of safe harbor and similar provisions under applicable securities laws, including those relating to our sustainability-related objectives, vision, goals, metrics and targets. The forward-looking information contained in this Report is presented for the purpose of assisting our stakeholders in understanding the ways we intend to address achievement of our targets, and may not be appropriate for other purposes. A number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements, including but not limited to: the availability and quality of data, technological advancements, the evolution of client behaviour, geopolitical factors that impact global energy needs, and the legal, regulatory and operational environment. In addition, many of the assumptions, estimates, standards, methodologies, and metrics used in preparing this Plan continue to evolve and may differ significantly in the future. Any commitments, goals and targets discussed in this Report are aspirational and may need to be recalibrated as circumstances evolve. In the context of this Report, the term “material” is distinct from, and should not be confused with, such term as defined for reporting under securities laws.



A MESSAGE FROM

Jay Hennick

Global Chairman and CEO

We are committed to accelerating success for our clients, our people and our communities.

Our fifth global sustainability report marks a key moment to reflect on our progress and highlight how we're driving meaningful change across our businesses—both by improving our own performance and supporting our clients and investors through forward-looking, practical solutions.

In 2024, we continued to make advances toward lower emissions and increased use of renewable energy. Importantly, we reduced our carbon emissions per square foot by 3.17% while also growing our business to 23,000 professionals. Our new offices in Canada, Poland, Singapore and Japan are just a few examples of recent moves to occupy best-in-class sustainable real estate. Furthermore, we have expanded our fleet of electric vehicles by nearly 85% since last year.

Our Investment Management teams are embedding pioneering environmental, social and governance practices to deliver superior risk management and positive value creation for stakeholders across our \$100 billion portfolio of assets under management. Similarly, with more than two billion square feet in our property management portfolio, we are working directly with our owner, investor and occupier clients to realize their sustainability aspirations.

Over the past year, we've expanded our sustainability capabilities across service lines, geographies, and every phase of the property lifecycle. Leading clients and investors are increasingly tapping into our deep expertise to develop strategic roadmaps, implement sustainable fit-outs, advise on net-zero pathways and ultimately enhance the value and resilience of their assets.

We have also taken meaningful steps to align our sustainability performance with our business strategy. Our revolving credit facility includes sustainability-linked metrics, reinforcing our belief that responsible business practices drive long-term success.

We continued to strengthen our value proposition and the Colliers experience to attract and retain the best people. Our latest employee engagement survey saw an 88% global participation rate, with responses exceeding external benchmarks—a reflection of our strong culture of openness and our shared ability to shape Colliers for the future. Combined with initiatives that empower our diverse teams to share ideas freely, it comes as no surprise that Colliers was recognized once again by Forbes as one of the World's Best Employers.

Launching our first global sustainability strategy five years ago marked a significant milestone in our journey. Since then, the world has evolved—shaped by the impacts of climate change, new ways of working, and rapid advances in technology. With these shifts come new challenges and opportunities. As we look ahead, we believe now is the right time for a strategic refresh. That is why we are introducing our new global strategy: Built to Last.

This report highlights the collective achievements of Colliers' dedicated teams in 2024 under our current strategy. We are also excited to share an early look at Built to Last, with more coming in the months ahead. I look forward to continuing our journey toward a more sustainable future.

Jay S. Hennick

Global Chairman & CEO

2024

Performance highlights

27.6%

reduction in Scope 1 and 2 emissions per square foot from our 2021 baseline

87.4%[✓]

of Colliers offices ≥ 2,500 square feet secured WELL Health-Safety Ratings

5x

more electrical vehicles in 2 years, now 170+

68%

of our Colliers Gives volunteering goal achieved

34.5%[✓]

women in manager+ roles; up from 31.7% from 2021

88%

participation in global engagement survey; engagement score exceeded global external benchmark

83

Harrison Street weighted –average GRESB score for submitted fund entities

[✓] This symbol identifies third party limited assurance of the data.

Global Sustainability Report

AWARDS AND RECOGNITION

MSCI ESG Rating: AA

S&P Global Corporate Sustainability Assessment: 84th percentile

TIME

World's Best Companies 2024

Forbes

World's Best Employers 2024 – 2nd consecutive year

Lipsey

Top 3 real estate brands – 8th consecutive year

IAOP

Top 100 outsourcing service provider – 19th consecutive year

ABOUT COLLIERS

Colliers is a global diversified professional services and investment management company.

Operating through three industry-leading platforms—Real Estate Services, Engineering, and Investment Management—we have a proven business model, an enterprising culture, and a unique partnership philosophy that drives growth and value creation. For 30 years, Colliers has consistently delivered approximately 20% compound annual returns for shareholders, fueled by visionary leadership, significant inside ownership and substantial recurring earnings. With nearly \$5.0 billion in annual revenues, a team of 23,000 professionals, and more than \$100 billion in assets under management, Colliers remains committed to accelerating the success of our clients, investors, and people worldwide.

Real Estate Services

We are a leading global provider of professional real estate services for owners, occupiers and investors. Our services span the entire commercial real estate and real asset spectrum, with a diverse client base including corporations, financial institutions, pension funds, insurance companies, governments and individuals. From essential transaction and debt finance services to contractual outsourcing in Property Management, Valuation & Advisory, Occupier Services and Loan Servicing, our professionals combine their expertise with the right technologies to achieve exceptional results.

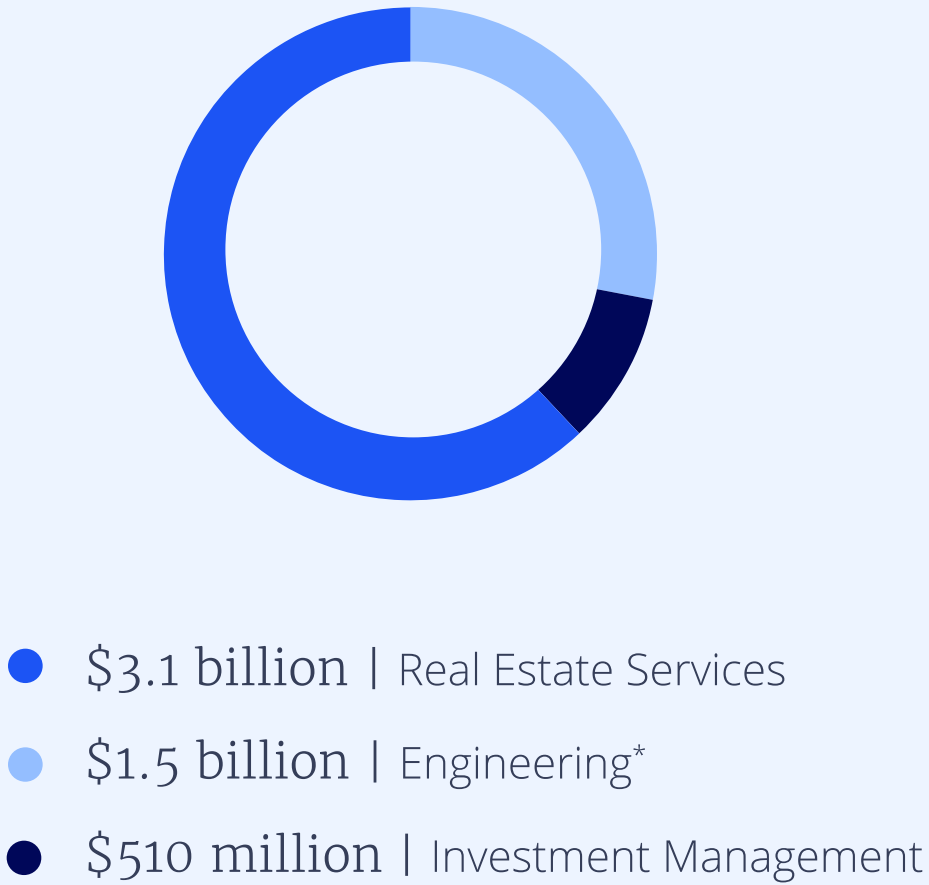
Engineering

We are a rapidly growing player in the engineering design and consulting, project management, architectural and environmental services sector. We offer a full range of consulting and engineering design services for infrastructure & transportation, property & buildings, environmental services and water end markets. Our licensed engineers, project managers, planners, surveyors, architects and environmental scientists assist our long-term public and private sector clients to solve their most complex challenges.

Investment Management

Colliers is a leading, highly differentiated global investment manager in the alternative private capital industry with a solid history of delivering top-tier returns. We generate long-term, recurring management fee streams from perpetual and long-dated investment strategies. We focus on demographic, needs-based real assets, middle-market infrastructure, and traditional real estate and credit opportunities.

2024 REVENUE BREAKDOWN BY SEGMENT



*Segment revenues pro forma including completed acquisitions.

ABOUT COLLIERS

Purpose and values

Our mission is to maximize the potential of property and real assets to accelerate the success of our clients, our investors and our people. Our sustainability strategy is among the many ways we deliver on our mission, which guides [the actions of our 23,000 professionals](#).



Five values underpin the way we operate and drive positive impact for our stakeholders:

Be enterprising to exceed expectations: We act quickly to create and seize opportunities, embracing change and thinking differently to achieve more sustainable outcomes and reduce environmental impact.

Collaborate to drive exceptional results: We build teams within and across markets that have the right expertise, market experience, and connections, including specialists in sustainability, design, and operations.

Invest in relationships to deliver enduring value: We are long-term partners who look beyond immediate needs and returns to help grow our clients' businesses.

Be experts to lead our industry into the future: Backed by an exceptional record of success, we are at the forefront of our industry, championing sustainability solutions and creating high-performing, energy-efficient, and resilient spaces.

Do what's right for our clients, people and communities: Integrity and trust are essential to Colliers, ensuring that our decisions and actions contribute to more sustainable places.

Materiality assessment and stakeholder engagement

In Q1 2025, we conducted a materiality assessment to inform a refreshed strategy framework for our sustainability efforts.

As the business and external landscape have evolved since our existing Elevate the Built Environment framework was established in 2021, an evaluation of material issues was required. Our goal was to ensure our sustainability strategy remains aligned with current challenges and opportunities, while continuing to create value for all our stakeholders.

Process

Our assessment process embraced a multi-stakeholder approach. We solicited input from Colliers' leadership professionals across various geographies and service lines, clients and industry experts. Leaders from both the business at large and our sustainability teams were represented to ensure that the results reflect the insights of our subject matter experts and the needs of our full range of clients.

We collected quantitative data through 75 surveys and also incorporated the results of a double materiality assessment conducted in 2024 in five EMEA countries to prepare for local reporting regulations. In total, more than 100 survey responses were included in the analysis. Participants evaluated topics on a scale of 1 to 5 and ranked their top three priorities, considering both the impact on our business results and our broader influence on stakeholders and society.

To complement our quantitative analysis, we conducted nearly 20 in-depth interviews that provided valuable context and nuance to the survey findings. This mixed-methods approach allowed us to identify consistent patterns across regions while acknowledging geographical variations in sustainability priorities. While there was some variation in the degree to which respondents in each region considered various topics to be material, the same topics made the short list consistently across the globe.

Our process also included market research on themes and priorities within global and regional sustainability regulations, leading disclosure frameworks and ratings (including GRI, SASB, CDP), and the sustainability strategies adopted by Colliers' peers. Consistent with the stakeholder surveys, topics were evaluated on a scale of 1 to 5 based on their perceived importance to each regulation, framework/rating and peer.

Results

In our stakeholder surveys, five topics surfaced as the most material, receiving an average score of at least 4 out of 5 in importance to our business and our stakeholders, and/or being ranked in the top three (out of 20 total topics) by at least 40% of respondents:

- Cybersecurity and data privacy
- Technological innovation and responsible artificial intelligence (AI) usage
- Ethical business practices and transparency
- Climate risks, resilience and adaptation
- Greenhouse gas emissions and energy efficiency

Additionally, four topics rated at least 3.5 out of 5:

- Sustainability governance and oversight
- Healthy and sustainable buildings and design
- Future of workspaces
- Workplace experience

While other areas like health and wellbeing, sustainability products and services, water and waste management, biodiversity, human rights, and diversity initiatives scored below our established thresholds, our qualitative research revealed these elements are often viewed as components of broader material topics rather than standalone priorities.

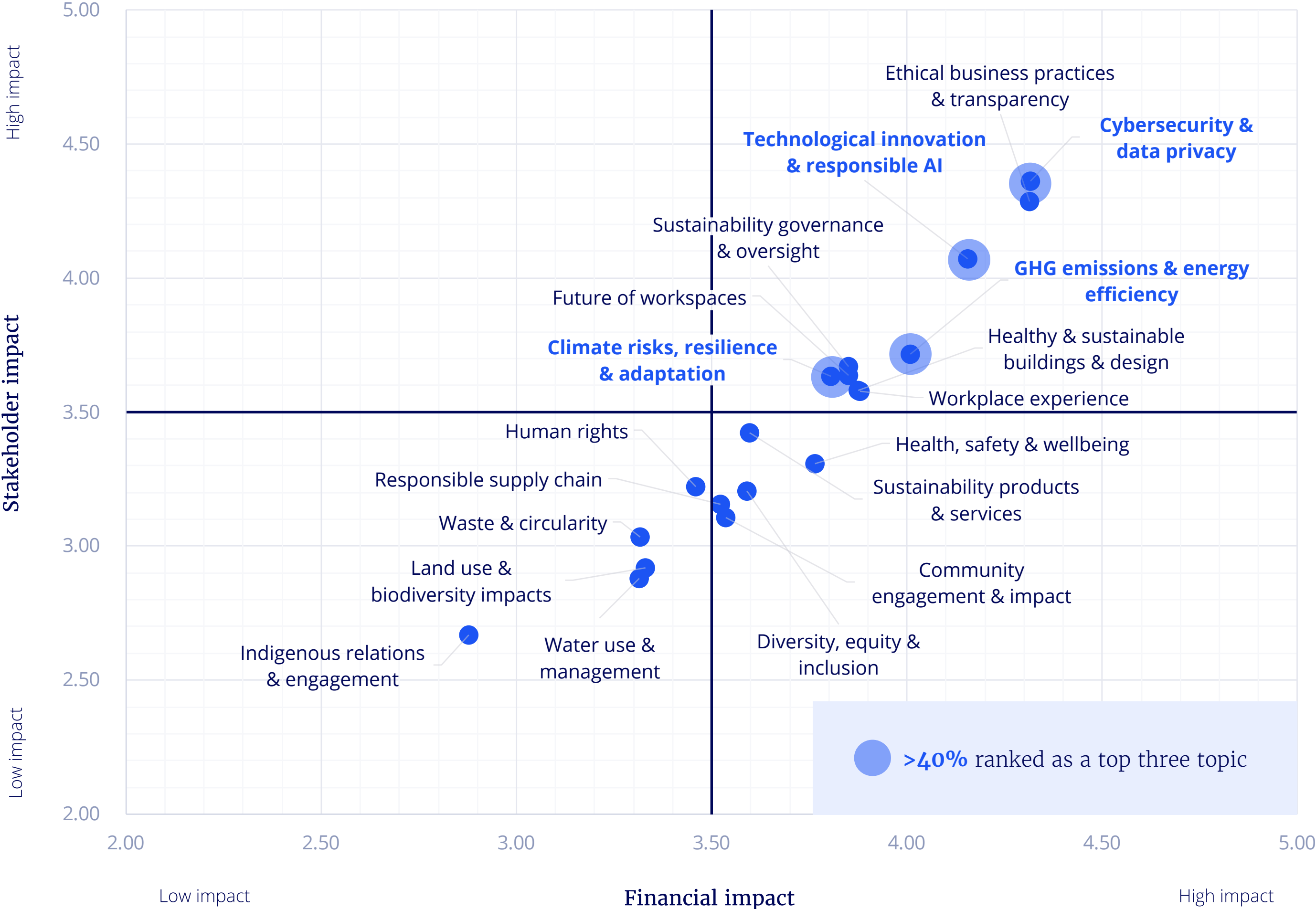
The assessment revealed important nuances on several of these topics. For example, workplace experience encompasses inclusiveness and health and wellbeing efforts while addressing broader aspects of organizational culture. Similarly, stakeholders expressed strong interest in establishing governance frameworks for responsible AI adoption and response as this technology continues to rapidly transform our industry and many others. Sustainability products and services are captured as part of our efforts to support clients in addressing GHG emissions and energy efficiency; climate risks, resilience and adaptation; and workplace experience.

The highest ranking topics in our market analysis (those ranked at least 4 out of 5) were also identified as material in our stakeholder surveys:

- Ethical business practices and transparency
- Climate risks, resilience and adaptation
- Greenhouse gas emissions and energy efficiency

Our updated material topics maintain several themes from our previous assessment, including environmental sustainability, ethical business conduct, and occupant health and wellbeing. However, new priorities have emerged, particularly around technological innovation and physical climate risks. Given these changes, we reframed our strategy to guide our efforts moving forward.

2025 Materiality Assessment



i The graph above visually represents the results of Colliers’ materiality assessment surveys. All topics shown are relevant to Colliers’ business, though some are more material than others. The x-axis indicates each topic’s relative impact on Colliers’ financial performance, while the y-axis reflects the degree to which Colliers’ management of these topics impacts our stakeholders and the environment. Topics positioned in the top right quadrant are considered most impactful to our business, stakeholders, and the environment. Highlighted topics represent those ranked as a top-three priority by more than 40% of survey respondents.

Our refreshed sustainability strategy

Built to Last, our updated strategic framework, synthesizes the nine material topics into three interconnected themes that guide our sustainability efforts for both our operations and client solutions.

BUILT TO LAST

Environmental sustainability

Decarbonization | Resilience & adaptation | Materials & resources

Workplace experience

Health, safety & wellbeing | Engagement & belonging | Learning & development

Ethical governance & practices

Policies & procedures | Responsible AI | Cybersecurity

Environmental sustainability stands as our first pillar, addressing our clients’ growing needs for decarbonization pathways that align with global climate change mitigation goals, and enhance asset resilience against extreme weather events. This latter point is particularly salient in light of natural disasters observed over the past year; resilience to such events and adaptation are now top of mind for asset owners and managers. Increasingly, that resilience includes smart building technologies that optimize energy use, reduce emissions, and support real-time environmental monitoring. We are also expanding our expertise in minimizing embodied carbon in building materials, particularly in our project management and engineering lines of business. Our capabilities not only serve our clients but also inform how we manage our own environmental footprint.

Workplace experience forms our second pillar, focusing on the people who occupy the spaces we manage and design, as well as our own employees. Beyond maintaining robust health and safety protocols, including the achievement of WELL Health-Safety Ratings for most of our offices 2,500 square feet and greater, we are intensifying our focus on workplace safety as our engineering segment grows. Inclusivity and belonging remain central to both our organizational culture and how we approach the design and function of the built environment. We

are embracing emerging smart building technologies that enhance comfort, air quality, and usability for occupants—improving the workplace experience while supporting sustainability goals. We continue to be a great place to work by investing in learning and development opportunities that keep Colliers at the forefront of our industry, and by connecting with our communities through our Colliers Gives global volunteering program.

The third pillar is our unwavering commitment to ethical business conduct and transparent governance. Our comprehensive Code of Ethics & Conduct and human rights policies establish clear expectations for responsible business practices. We are continuing to align our reporting with GRI, SASB and TCFD standards and integrating ESG considerations into our core business strategies. As we explore the transformative potential of AI, we are equally focused on its responsible implementation. This includes strong governance around data privacy, proactive cybersecurity measures, and ethical AI practices to protect stakeholders and uphold trust in our operations.

Colliers traces its roots back to 1898, and by continuing to adapt to the changing needs of our stakeholders, we’re shaping an organization to thrive for another century and beyond. This holistic approach to sustainability will ensure Colliers is Built to Last.

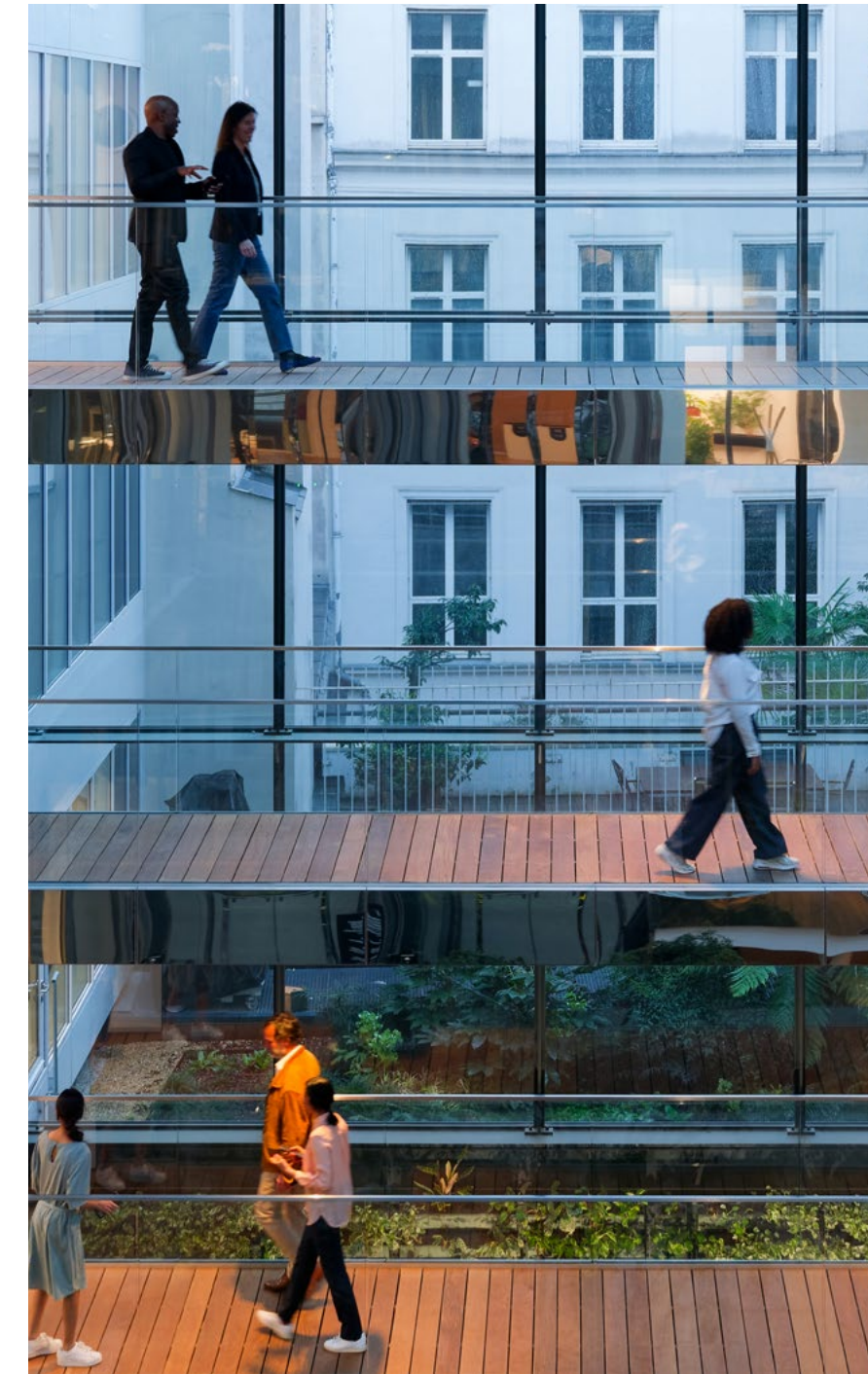
2024

Performance and progress

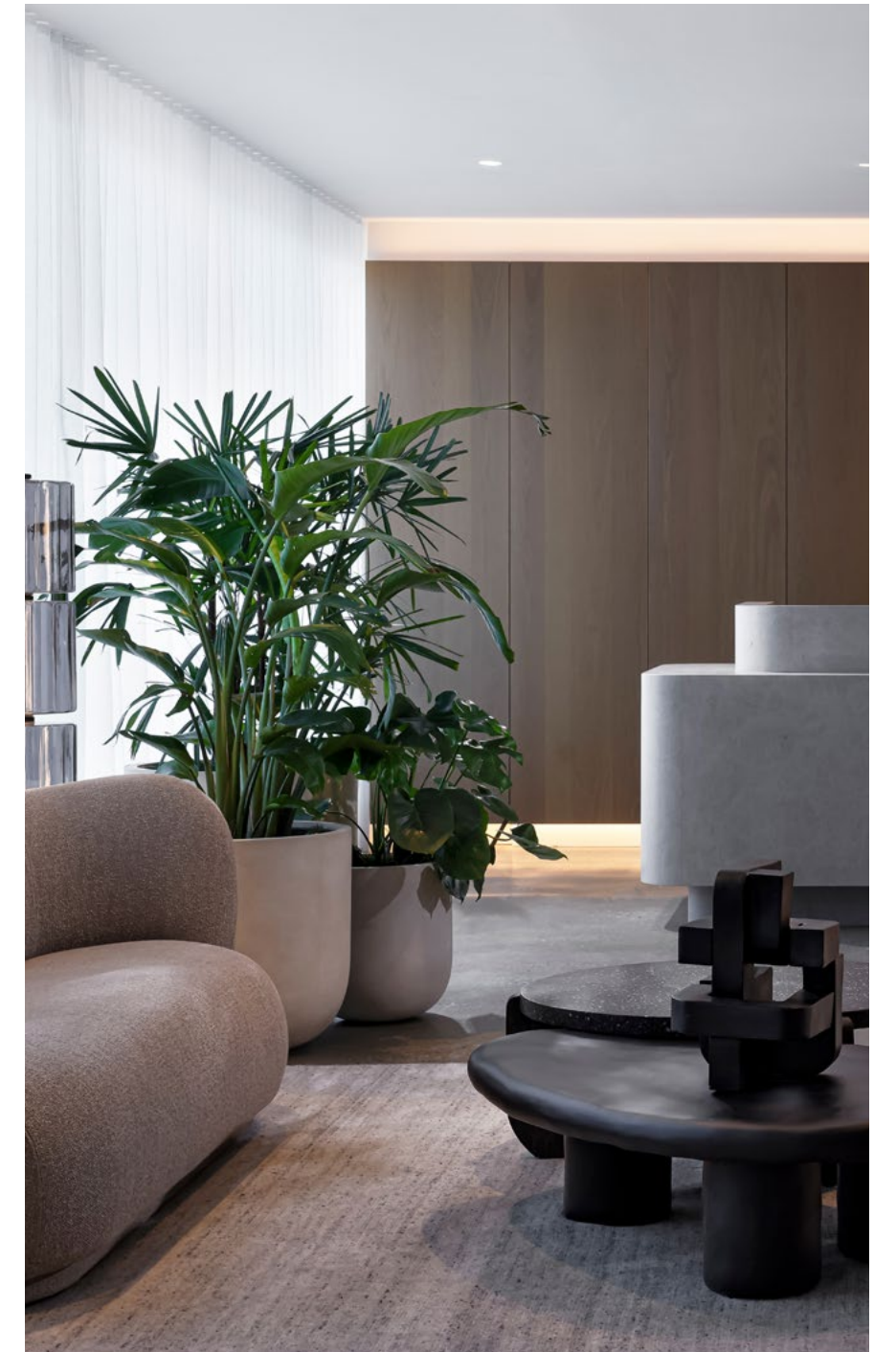
Through 2024, we executed on our Elevate the Built Environment sustainability strategy, which was built around Environment, Inclusiveness, and Health & wellbeing pillars. As such, the performance and progress shared in this section reflect our efforts and achievements against the targets established under that framework.



01 | Environment



02 | Inclusiveness



03 | Health & wellbeing



ELEVATING THE

Environment

As a global leader in Real Estate Services, Engineering and Investment Management, we recognize our responsibility to address climate change in an industry connected to more than 40% of global carbon emissions. We support the Paris Agreement's goal to limit global warming to well below 2°C, with efforts to cap it at 1.5°C. We support action that accelerates the transition to net zero, enhances performance, mitigates risk and influences our value chain to reduce environmental impacts.



COLLIERS COPENHAGEN

ENVIRONMENT

Commitments

In 2021, we established the following sustainability goals:

- On track** Set science-based targets for managed properties, and achieve via a full set of sustainability solutions for clients.
- On track** Reduce emissions in line with the SBTi 1.5°C program, and achieve carbon neutrality in our own operations by 2030.

Recognizing that managed properties account for the largest share of our Scope 3 emissions, we aimed to develop science-based targets for these assets and support our clients in reaching them by offering a comprehensive suite of sustainability solutions. Additionally, we pledged to cut our emissions in alignment with the Science Based Targets initiative (SBTi) 1.5°C pathway and to achieve carbon neutrality across our own operations by 2030.

Our progress

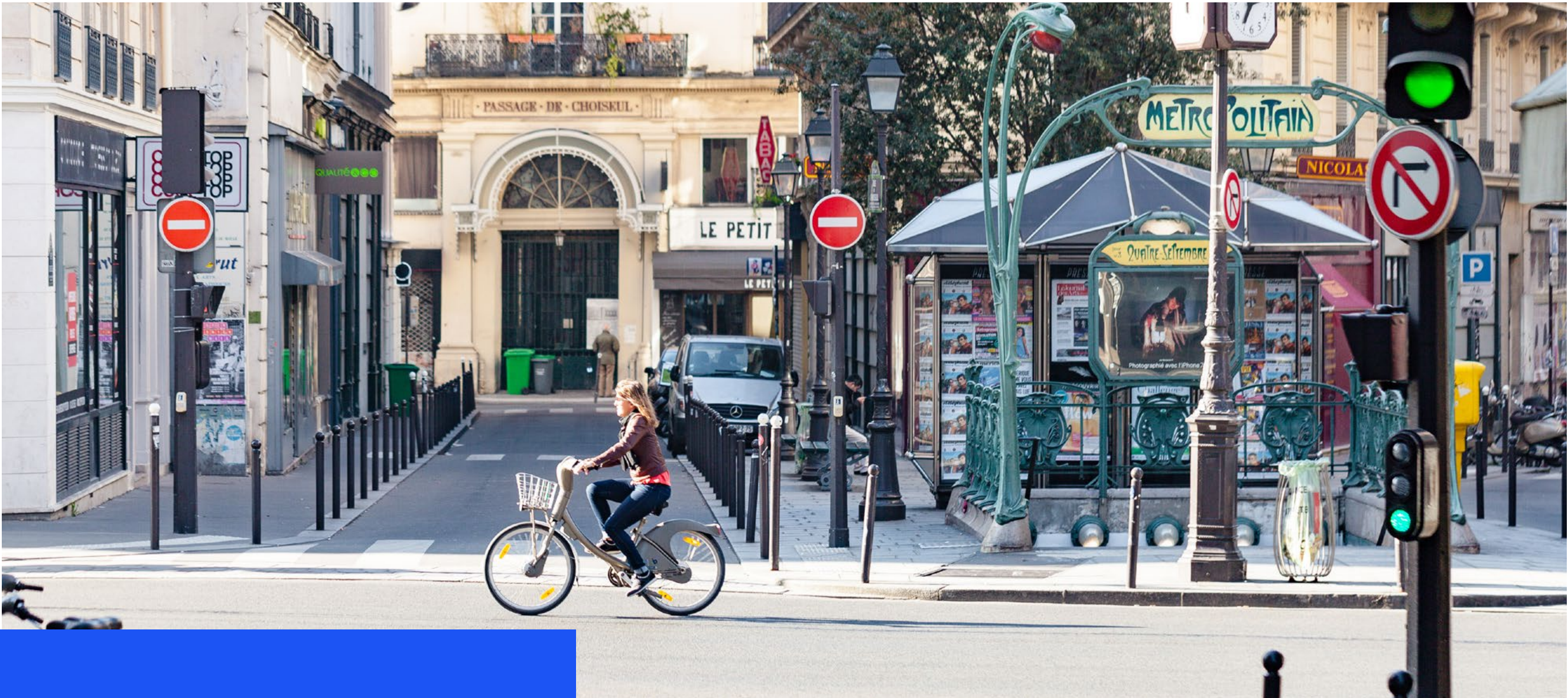
In 2022, we set science-based targets for Scopes 1, 2 and 3 emissions, which were formally approved by the SBTi in 2023. The validated targets are a reduction in Scope 1 and 2 emissions by 67.4% and Scope 3 emissions by 51.6% by 2030 from a 2021 baseline. In 2023, Colliers also signed the World Green Building Council Net-Zero Carbon Buildings Commitment, pledging to occupy offices that are net-zero operationally, and achieve net zero embodied carbon in new and newly renovated offices, by 2030. We regularly monitor our progress against these goals, with new initiatives developed in response to evolving legislation, stakeholder expectations, and market conditions.

In 2024, we launched end-to-end sustainability solutions to help our clients decarbonize their properties and manage climate change risks and opportunities.

2024 PERFORMANCE

Carbon and emissions

As of year-end 2024, we are tracking ahead of our SBTi goals. For Colliers’ own operations, we have seen good progress in driving reductions across our global office portfolio and fleet. We will continue to build on these successes to ensure that we are on track to deliver on our overarching carbon neutrality commitment.



Total Emissions (metric tonnes CO ₂ e)	2021	2023	2024	YoY Change
Scope 1 emissions - Fleet	5,589.9	8,101.4	10,089.0	24.5%
Scope 1 emissions - Office	3,239.1	2,876.4	3,221.7	12.0%
Total Scope 1 emissions	8,829.0	10,977.8	13,310.7 ✓	21.3%
Scope 2 emissions (location-based)	13,521.1	12,216.3	12,133.3 ✓	-0.7%
Scope 1 and 2 (location-based) emissions	22,350.1	23,194.1	25,444.0	9.7%
Less GHG emissions reductions from Renewable Energy Credits	-	4,483.4	5,631.0	-
Less GHG emissions reductions from utility purchases	115.5	310.0	350.5	-
Total Scope 2 emissions (market-based)	13,405.6	7,422.9	6,151.8 ✓	-17.1%
Total Scope 1 and 2 (market-based) emissions	22,234.6	18,400.7	19,462.5	5.8%
GHG emissions intensity (kilograms CO ₂ e per square foot)	7.59	5.67	5.49 ✓	-3.2%

Basis of preparation and California Assembly Bill 1305 Disclosure: Emissions deemed to be within Colliers’ operational control including carbon dioxide (CO2), methane (CH4) and Nitrous Oxide (N2O) are included in the calculations. Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulphur Hexafluoride (SF6), and Nitrogen trifluoride (NF3) emissions from refrigerant use have been excluded as they are not material sources of GHGs for Colliers and are not typically under our operational control. Where energy consumption data is not available, estimates have been made using intensity figures per unit of floor area occupied (offices) or distance driven (vehicles) supplied by the U.S. EIA and EPA, NRCan in Canada, JRC-IDEES in Europe, and the UNFCCC. The metrics have been prepared in alignment with GRI and the GHG protocol. The comparative periods are not presented using the emission factors included in the updated National Inventory Reports as of 2025. As such, trends in emissions may be impacted.

In alignment with the requirements of California Assembly Bill 1305, Colliers discloses emissions data attributable to its operations, based on operational control. Colliers has set a 2030 carbon neutrality target for Scopes 1 and 2, which we aim to achieve through operational improvements and the procurement of renewable energy. ✓ This symbol identifies third-party limited assurance of our Scopes 1 and 2 data, which we report on annually. We have also set science-based targets for Scopes 1, 2 and 3, which have been approved by the Science Based Targets initiative (SBTi). Progress toward these targets is disclosed in our annual Global Sustainability Report.

Restatement of Scope 1 emissions and Scope 1 and 2 emissions intensity for 2021, 2022 and 2023:
Data on our corporate offices-including location, size, lease term and occupancy dates-is supplied by Colliers’ Global Finance team. Where available, we use actual energy consumption data from utility bills and meter readings. In cases where only partial data is available, the existing data serves as the best indicator for estimating the missing portions. For offices with complete consumption data, emissions are calculated by applying jurisdiction-specific emissions factors from verified government or international reports, including National Inventory Reports. For offices where reliable consumption data is unavailable, emissions are estimated based on office square footage and jurisdiction-specific intensity factors sourced from reputable and regionally relevant sources. This approach ensures that all corporate offices are accounted for, even in the absence of complete data. The percentage of sites that use estimates for either Scope 1, Scope 2, or both is 84.43%. Where applicable, renewable energy certificates are factored into calculations to account for our use of green energy.

In 2024, we conducted a survey of heating technologies within our offices for the measurement of Scope 1 emissions. We identified a significant number of offices which had previously reported Scope 1 emissions based on estimated natural gas usage that were identified as using electric heat-emissions for which fall under Scope 2. As a result of this updated understanding, Scope 1 emissions have been restated for 2021, 2022, and 2023. This adjustment subsequently resulted in a restatement for GHG emissions intensity for 2021, 2022, and 2023. These restatements consider which offices were operational in each year to determine the adjustment required. The restated figures are below. As our estimation methodology applies intensity factors to square footage as opposed to consumption, there is no subsequent impact on Scope 2 emissions.

Emissions restatement

Per the note accompanying our emissions table, Colliers’ Scope 1 emissions and GHG emissions intensity have been restated for the years 2021, 2022 and 2023, as follows:

Scope 1 Emissions Restatement

Total Emissions (metric tonnes CO ₂ e)	2021	2022	2023
Previously reported Scope 1 emissions	10,036.6	11,403.6	12,147.3
Restated Scope 1 emissions	8,829.0	10,375.6	10,977.8
Absolute variance	-1,207.6	-1,028.0	-1,169.5
Percentage variance (%)	-12.0%	-9.0%	-9.6%

GHG Emissions Intensity Restatement

GHG Emissions Intensity (kg CO ₂ e per square foot)	2021	2022	2023
Previously reported emissions intensity	8.00	7.19	6.02
Restated emissions intensity	7.59	6.86	5.67
Absolute variance	-0.41	-0.33	-0.35
Percentage variance (%)	-5.13%	-4.59%	-5.81%



Inside the numbers

Our Scope 1 emissions consist of fuels consumed to provide air and water heating to our occupied offices (primarily via gas) and in our fleet of leased and owned vehicles, which primarily operate on gasoline and diesel fuel, although increasing numbers of our vehicles run on electricity (Scope 2). In 2024, our emissions increased due to expansion of our Engineering business, particularly with the acquisition of Englobe, which increased the number of vehicles in our fleet by more than 25%. Electrifying the fleet is the near-term strategy to address these emissions, as detailed further on page 17.

Our Scope 2 emissions are predominantly from purchased electricity, with a small amount of district heating in certain European cities. The carbon intensity of our purchased electricity varies hugely across geographies, leading us to focus on renewable energy purchases in higher-carbon grids. Purchases of over 13,491 MWh of renewable electricity, approximately 33% of Colliers’ total global consumption, have been key to making reductions in this area, with further expansion of such purchases to support the achievement of our goals. Newer offices, such as our EMEA headquarters in London, are also far more energy-efficient than their predecessors.

ENVIRONMENT

Our buildings

Colliers is committed to reducing carbon emissions across our global office footprint including leasing, fit-outs, and operations. As leases expire or business needs drive relocation, we prioritize spaces with low energy-use intensity, all-electric systems, renewable energy and disaster preparedness plans. Proposed sites and renewals are reviewed against our sustainability criteria, including access to public transit and walkability. We give preference to buildings and landlords that demonstrate strong sustainability performance and a willingness to partner on shared goals.

We implement our Green Lease Checklist as a standard for our own spaces and a model for clients. This checklist is applied during lease renewals to ensure alignment with our emissions targets. It includes requirements such as low-flow water fixtures that use up to 60% less water, a minimum of 50% recycled content where applicable, and installation of electrical submeters. We also embed circular economy principles into our

design standards, emphasizing durable, modular furniture and materials with high recycled content. Our sustainable fit-out guidelines include design standards, preferred suppliers, measurement strategies, and a framework to adapt to evolving regulations.

While most of our current offices are not suitable for on-site renewable energy like rooftop solar—and we don’t expect that to change significantly this decade—we continue to reduce operational emissions wherever possible. For example, we use energy-efficient LED lighting, ENERGY STAR-rated appliances in all fit-outs and support waste management programs. We have established recycling initiatives and policies to minimize paper consumption and eliminate single-use plastics. We also empower local offices to implement their own energy conservation strategies, which can have meaningful impact at scale.

Roughly 14.57% of our Scope 1 and 2 baseline emissions come from on-site fuel combustion—primarily natural gas used in

our offices for space and water heating. While these systems often fall under our operational control through employee-managed thermostats, we face challenges in transitioning to low-carbon alternatives since we typically don’t own or control the actual heating infrastructure. This reality creates complexity in our decarbonization journey, requiring innovative approaches and extended timelines for these emission sources. We are actively engaging with property owners to develop collaborative heating transition plans that align with our long-term environmental objectives while acknowledging the practical constraints of tenant-landlord relationships.

Our unique position of both occupying commercial spaces and advising clients on similar sustainability transitions provides valuable insights into the practical challenges of office decarbonization. Meaningful progress requires integrating sustainability into every major decision, along with a shift to more collaborative relationships between landlords and occupiers.



COLLIERS WARSAW

ENVIRONMENT

Our buildings

Water stewardship

As an organization that primarily leases office space for operations, we do not have a significant water footprint compared to other sectors. Though we are often tenants in multi-occupant buildings where water is rarely sub-metered, we promote conservation by implementing low-flow and water-efficient fixtures and equipment in refurbished and new office spaces, as part of our Green Lease Checklist.

Waste and circularity

A circular economy draws inspiration from natural ecosystems in minimizing resources and repurposing those resources that are used. As part of our sustainable fit-out guidelines, we are defining the key activities and KPIs to establish circularity in the design and retrofitting of the built environment, both for our clients’ assets and our own occupied spaces.



COLLIERS FRANCE



COLLIERS WARSAW

ENVIRONMENT

Renewable energy purchases



Our purchases of renewable electricity (bundled green power and renewable energy certificates) in select markets with carbon-intensive grids have helped drastically lower our market-based Scope 2 emissions. We have increased renewable electricity purchases from approximately 66 MWh in 2021 to nearly 13,500 MWh in 2024, representing roughly 33% of our global consumption.

Continuing to pursue high-impact renewable power procurement with a target of 100% of our electricity supply by 2030 is key. With Scope 2 emissions comprising 60% of our 2021 baseline emissions, and 99% of these coming from electricity purchases, we can achieve 89% of our Scope 1 and 2 science-based targets through the procurement of zero-emission power.

We are evaluating several procurement methods, which will vary by jurisdiction based on availability, cost and impact. For example, in 2024, we procured roughly 1,000 MWh of renewable power via direct

contracts with electric utilities primarily in Europe. There are additional countries with deregulated retail electricity markets where similar arrangements could be made by local Colliers offices and contribute to the transformation of these utilities' supply.

Renewable energy certificates (RECs) are also an important part of our mix today. We view this as a meaningful contribution to ongoing grid decarbonization, as it helps strengthen the business case for developers who are willing to build new capacity on a merchant (non-contracted) basis. We will continue to assess various other methods of contracting with renewable generators.

Fleet

We have made significant strides in transforming our vehicle fleet to support our environmental goals. Our electric vehicles have quintupled in the last two years to over 170 units, representing approximately 10% of our global fleet. This rapid expansion is part of our comprehensive EV strategy that

will guide the electrification of our fleet over time. Our analysis indicates positive cost implications for most vehicle transitions, with the majority able to meet daily operational requirements without charging during work hours.

Our transportation greenhouse gas emissions primarily stem from our engineering and property management businesses, where light-duty trucks and vans are essential tools for providing responsive service to clients. As these businesses continue to grow, we are strategically addressing the increase in fleet size through our electrification initiatives.

It is our aspiration to electrify the majority of our kilometres driven by 2030, marking a significant milestone in our environmental performance trajectory. Our detailed global fleet inventory enables us to identify vehicles that can be electrified at end-of-life or lease expiry, creating a pathway to fleet transformation that aligns with our broader sustainability commitment.

ENVIRONMENT

Scope 3 emissions reductions

Our approach to decarbonizing our own offices reflects how we address Scope 3 emissions from the properties we manage, which fall under the Greenhouse Gas Protocol’s “Use of Sold Products” category. In our submission to the SBTi, we reported that these managed properties account for 96% of our total Scope 3 emissions. With two billion square feet of client real estate in our portfolio, we have an opportunity to influence emissions across the built environment. Though we bring forward strategies, tools and insights, we ultimately do not control which sustainability services building owners choose to implement. As a result, our impact is dependent on the scope of client engagement.

We are working to meet our SBTi target via our decarbonization capabilities, which address the full lifecycle of a building and can deliver a path to net zero carbon emissions (see ‘Our sustainability services’). Estimates form the majority of our Scope 3 calculations, with less than 20% of client buildings capturing energy consumption information or reporting their emissions publicly. We do expect some volatility in this metric as data capture rates improve over time, in addition to our work with clients to drive asset- and portfolio-level emissions reductions and achieve their decarbonization goals.

While business travel and employee commuting aren’t considered material to our emissions profile, we still believe it’s important to share the actions we’ve taken to reduce their environmental impact:

Employee commuting

We take steps to reduce the impact of employee commuting, such as prioritizing office locations that are accessible by public transit so employees can get to work in a way that is both low-cost and sustainable. Facilities, including EV charging stations and bicycle parking, are also assessed as part of our site selection criteria and fit-out standards. In some markets, we also incentivize public transit and other low-carbon travel options by providing tax-efficient transport benefits and EV leasing for employees.

Business travel

We support virtual, remote, and flexible working to reduce travel. Our internal policies advise against non-essential business travel to lower our environmental impact and to manage operating costs. When travel is necessary, we encourage employees to choose more sustainable modes of transport wherever possible.



ENVIRONMENT

Sustainable asset investing

We are a top global player in the investment management industry with more than \$100 billion in assets under management. We deliver top-tier, risk-adjusted returns over the long term for more than 900 institutional and high net-worth investors through diverse investment strategies.

ESG risks and opportunities are integrated throughout our investment decision-making process. We are committed to identifying opportunities where sustainability drives investment performance and creates long-term value for investors and communities. Our investments in energy efficiency, clean energy, and climate risk management support asset resilience against the rapidly evolving environmental risk landscape and aid in maintaining long-term value and sustainable returns.



HARRISON STREET | TOOKER HOUSE, ARIZONA STATE UNIVERSITY

SUSTAINABILITY HIGHLIGHTS

- We achieved a weighted-average Global Real Estate Sustainability Benchmark (GRESB) score of 83 across submitted fund entities – seven points higher than the average GRESB score and the weighted average peer GRESB score. The firm also earned a perfect five-star rating for two funds: Canada Fund was awarded Sector Leader for Americas Diversified, and the Infrastructure Fund ranked first out of 13 in its peer group. GRESB is a global ESG benchmark for financial markets.
- We have reduced carbon emissions by 43%, equating to 60% of our target 70% and are committed to hitting our goal in 2025.
- With a goal to increase onsite renewable energy to 25 MW, we have integrated rooftop solar into multiple new development plans, achieving 10 MW of real estate onsite solar since inception.
- We have performed physical and transition risk exposure assessments on 100% of new investments and assets under management.

Our sustainability services

As regulations, market forces and company goals increasingly impact the value of real assets, we add a sustainability perspective to every service we provide for investor, owner and occupier clients. We identified four areas of opportunity to support clients throughout the lifecycle of their assets and are working to further integrate these sustainability capabilities throughout all our service lines. Learn more about our services [here](#).

<p>Define strategy</p> <p>Having a firm- and portfolio-level sustainability strategy is a critical building block. We conduct materiality assessments and determine risk associated with climate change, then develop the appropriate energy transition and net zero carbon strategies, along with KPIs.</p>	<p>Transact and invest</p> <p>For transactions and investments, we identify and validate sustainability risks and opportunities on specific investments and enable financing for projects aligned with their sustainable nature. This includes conducting sustainability due diligence and providing green finance and debt advisory.</p>	<p>Enhance assets</p> <p>We provide a full suite of services to manage an asset or portfolio to a sustainable outcome. Our engineering and project management professionals bring in sustainable design architecture and front-end engineering, and manage the project's delivery.</p>	<p>Report and certify</p> <p>Throughout the lifecycle of the asset, and at key points in time where improvements have been completed, we put the data architecture in place to report on progress. We obtain certifications such as LEED, BREEAM, and NABERS, and report annually to GRESB on behalf of properties we manage.</p>
<p>Services include: Materiality studies and KPI definition; physical climate change risk assessment; and energy transition strategy.</p>	<p>Services include: Sustainability portfolio impact assessment; sustainability due diligence; and sustainable finance advisory.</p>	<p>Services include: Sustainable design and engineering; asset optimization; and sustainability performance measurement.</p>	<p>Services include: Sustainability data/digital strategy; sustainability disclosure; and sustainability certifications and reporting.</p>



ELEVATING

Inclusiveness

At Colliers, we're committed to creating a culture where every professional can thrive – because when people can contribute fully, we deliver better results. In a global industry as dynamic as ours, diverse experiences and perspectives are essential. They help us navigate complexity, uncover new opportunities, and deliver smarter solutions for our clients and communities. They help us tackle complex challenges, uncover new opportunities, and deliver smarter solutions for our clients and communities.

Our goal is to hire and retain the most qualified individuals, and our inclusion efforts serve to enhance the merit-based approach by removing biases and barriers. This ensures that every professional has fair access and an opportunity to succeed, contributing to a more innovative and effective organization.



In the section below, references to ‘regions’ pertain specifically to our Real Estate Services business.

INCLUSIVENESS

Commitments

In 2021, we set out to track our progress on two key global Inclusiveness goals:

On track	Reach 40% women representation across our workforce and in management roles.*
Behind	Achieve 10% diverse suppliers by 2025 and 15% by 2030 in our U.S. business.*

* As we transition to an updated sustainability framework in 2025, we will retire these goals and establish a basket of metrics we'll monitor to support our new Built to Last strategy.

** Since 2021, Colliers has been measuring and reporting the percentage of women amongst our overall employee population, and amongst managers and higher, excluding our engineering segment. Within Colliers' financial reporting, segmentation has recently changed from one based on geography to one based on service lines, including an Engineering segment. The definition of Engineering used in our financial reporting is broader than the one we have historically applied to measuring our gender balance, including our Project Management businesses around the world. To maintain consistency in year-over-year measurements of gender balance, and to avoid excluding a large section of our employee base, our gender ratio will continue to be reported based on the previous definition, which includes Project Management staff. Only employees of Colliers Engineering & Design in the U.S. and Australia, and Englobe in Canada, are excluded from the measurement.

✓ This symbol identifies third party limited assurance of the data.

Our progress

While the metrics will evolve to support our new Built to Last strategy, we remain committed to fostering a meritocratic environment where everyone has equal opportunity to grow and succeed and we are proud of the progress we've made. In 2024, the percentage of women in management roles increased to 34.5%[✓], up from 31.7% in 2021, excluding divested businesses. Additionally, women comprised 39.2% of the overall employee population, compared to 39.1% in 2021, with our engineering segment excluded in both years.

Including our Engineering business, women comprised 31.8% of our management employees in 2024, up 1.0% from the previous year. For total employees, women represented 37.2% of the workforce, down from 37.8% in 2023. Without the Englobe acquisition, the 2024 figure would have been 38.4%, an increase of 0.6%.^{**}

We also achieved a 6% share of diverse suppliers in our direct and managed spend in the U.S.

2024

Accolades

The recognition Colliers received in 2024 underscores our commitment to inclusion as a business driver and to creating an environment where everyone can thrive based on their contributions.



Forbes: World's Best Employers 2024 – 2nd consecutive year



Globe St.: CRE's Best Places to Work 2024 – 2nd consecutive year



Human Rights Campaign: Equality 100 – 2nd consecutive year



Certified a Great Place to Work in Canada



2024 Best Workplaces™ in Canada – 1000+ employees



2024 Best Workplaces™ for Inclusion, Canada



2024 Best Workplaces™ with Most Trusted Executive Teams



HR Asia: Diversity, Equity & Inclusion Award 2024, China



Inspiring Workplaces: Top 25, Europe



Certified a Great Place to Work in India



HR Asia: Best Companies to Work for in Asia 2024, Colliers China

INCLUSIVENESS

Employee Resource Groups (ERGs)

Our Employee Resource Groups are open to all employees and a key part of how we foster inclusion at Colliers. They bring together professionals from across the business to share perspectives, shape culture, and lead initiatives that create a thriving workplace. When our people feel respected, supported, and empowered to contribute fully, we perform at our best—delivering stronger results for clients and helping to build more sustainable, inclusive communities.



North America: Colliers has built a robust network of nine ERGs with nearly 1,600 members across the United States and Canada. These groups have orchestrated numerous events celebrating cultural milestones and creating inclusive learning spaces that engage thousands of professionals throughout our organization. We've implemented recognition programs to acknowledge allies who advance inclusiveness within our company.

EMEA: Recognizing the importance of work-life balance, we're developing dedicated support systems for professionals balancing caregiving responsibilities alongside their careers. Colliers Caregivers ERG is launching in 2025.

APAC: In Australia, the Colliers Property Circle creates a forum for women in real estate to share knowledge and build community, while our Reconciliation Action Committee works to promote understanding of Indigenous cultures and histories. In New Zealand, our specialized committees drive inclusion

through comprehensive initiatives spanning cultural celebrations, mental health support, and environmental sustainability, all of which strengthen our workplace culture and community connections. In Taiwan and China, employee groups are focused on employee wellbeing and supporting the inclusion of people with disabilities.

Engineering: In the U.S., the inclusiveness committee offers events for all employees to learn and share experiences, particularly around cultural awareness days.

Investment Management: At Harrison Street, the women's network conducts small group and firmwide networking social events open to all employees. Additionally, our cross-functional Engagement Committee, comprising employees from diverse departments and seniority levels, serves as a vital feedback channel to senior leadership, helping us strengthen our employee programs and promote transparency throughout the organization.

INCLUSIVENESS

Learning and development

At Colliers, learning, development and mentoring are integral to how we support our people and build a strong, inclusive culture. Our initiatives reflect our commitment to creating a workplace where talent from all backgrounds can thrive, skills can be enhanced, and leadership capabilities can be cultivated across all levels of our organization.



Mentorship as a driver of inclusion and leadership

We view mentorship as a powerful tool for professional and personal growth. In EMEA, our Development for All program offers a range of talent development programs based on the principle that everyone can contribute to ensuring both individual and business growth. It includes a female mentoring program that connects female professionals to learn and expand their networks and region-wide sustainability training to ensure our people are equipped with the knowledge needed for the evolving real estate landscape.

APAC's Emerging Leaders Program equips participants with essential real estate competencies including leadership, business development, and negotiation skills through targeted mentoring relationships. In New Zealand, experts mentor individuals at all stages of their career.

Across North America, we're particularly proud that women represent over half of our mentorship program participants, reinforcing our commitment to providing fair access to opportunities across our business based on talent and ability.

Elevating learning and development across regions

We're committed to fostering a culture of continuous learning, with sustainability embedded as a key element of our broader learning and development programs. In North America, our ERGs have been instrumental in shaping customized development programs, including management training and performance review workshops, while our Women's Network strategically partners with industry organizations to provide emerging leaders with valuable leadership training experiences. At Colliers Project Leaders, all professionals have completed a course in Indigenous Cultural Awareness.

Our APAC region has embraced both external programs like 500 Women in Property and internal initiatives such as Colliers All Stars, complemented by mandatory inclusion training that strengthens awareness and recognition throughout our operations.

Our EMEA teams have enhanced their sustainability capabilities through specialized training sessions led by market experts, building both rapid-response capabilities and a deeper understanding of critical environmental and social topics that directly impact our clients and communities in the real estate sector.

In our engineering business in Canada, all employees are required to participate in training on harassment and inclusion.

INCLUSIVENESS

Talent recruitment and retention

In 2024, we continued to strengthen our approach to hiring and retention by removing potential barriers to accessing a career in our industry. By broadening our talent search, we are building a workforce that better reflects the diversity of the communities we serve. Additionally, we have embedded a comprehensive global succession planning process that ensures transparent access to opportunities at the senior and executive levels.



APAC: Our market-leading parental leave policy in Australia has delivered tangible business benefits by supporting professionals through their family formation years while maintaining their career trajectories.. This approach has enabled the successful return of high-performing team members who continue to generate significant revenue post-leave, demonstrating how supportive policies directly contribute to business success and employee retention. In New Zealand, Colliers Academy is a 12-month values-driven program designed by senior leaders to enhance the expertise of all team members, especially those new to Colliers or with less than five years of industry experience. In India, our enhanced employee referral program broadens the hiring pool by leveraging employees' social networks.

EMEA: Our High-Performance Leadership Program supports retention by equipping our leaders with the skills they need to support their teams, including inclusive leadership training. To ensure our early career teams are engaged and have a strategic voice, EMEA's Occupier Services team established a Future Leaders Board, giving all perspectives a chance to be heard and contribute.

North America: We work with partners who represent underrepresented groups to widen our recruitment network beyond our traditional methods. In the U.S., most recruiters are certified in advanced hiring practices, ensuring they're equipped to attract and engage talent from all backgrounds. We leverage technology to make all job postings more inclusive, removing biased language to appeal to the widest possible candidate pool.

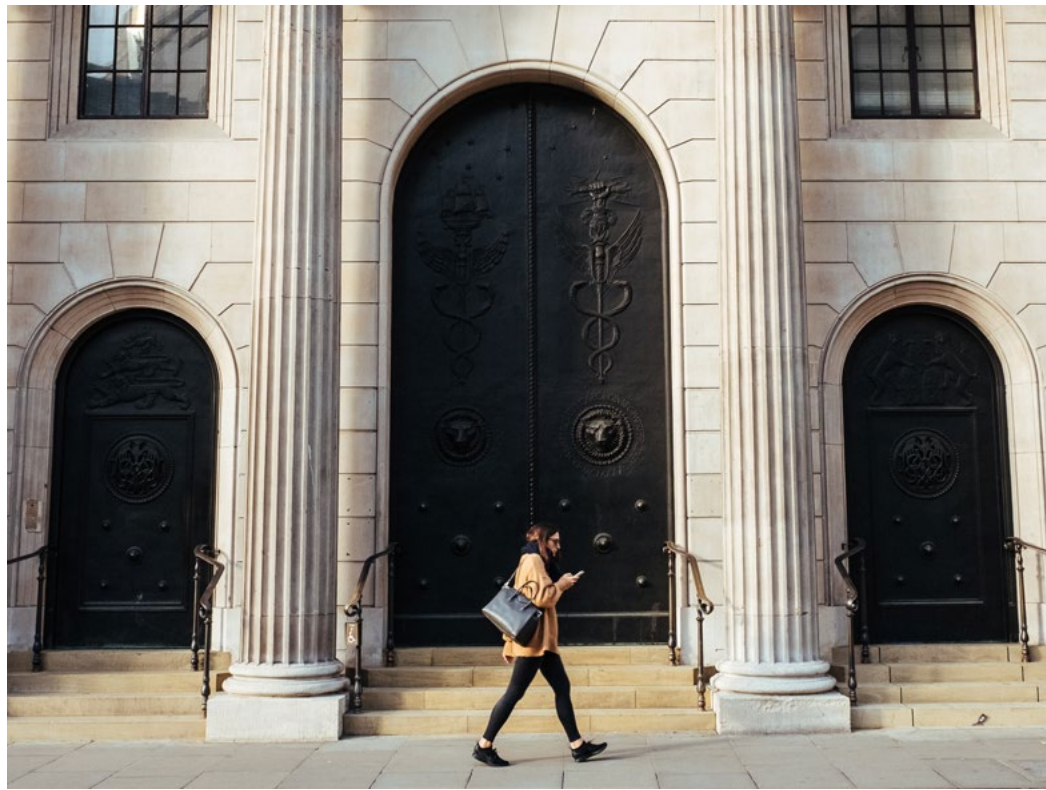
Investment Management: At Harrison Street, we support organizations such as PREA Foundation and Girls Who Invest to expand access to careers in real estate and asset management. Our collaboration with America Needs You and Chicago Scholars empowers first-generation college students through comprehensive mentorship programs and guidance, removing barriers for talented early careers professionals to enter our industry. Additionally, we work with organizations to provide high school students with meaningful professional experiences and academic support.

Engineering: In Canada, Englobe showcased engineering careers at a public outreach event promoting inclusive access to science.

INCLUSIVENESS

External partnerships

We actively collaborate with organizations representing underrepresented communities to strengthen our inclusive workplace culture. These partnerships enable our teams to gain valuable insights and build authentic relationships that drive positive change in our recruitment practices, workplace culture, and client services.



APAC: In Australia, we’re proud to partner with the Property Industry Foundation, tackling youth homelessness through volunteer engagement. As founding members of the Champions of Change Coalition, we’re working to ensure fair access and opportunities for women in real estate. Our commitment to inclusion extends to collaborations with organizations like Yisheng in China, supporting employees with disabilities.

EMEA: We maintain partnerships with global organizations such as Diverse Inclusive Aspirational Leaders (DIAL), which aims to help organizations create more inclusive cultures, drive innovation and creativity while ensuring everyone feels valued and respected.

North America: We have strengthened partnerships with organizations like Project REAP, REEC, Black North Initiative, and AAREP LA to connect with diverse talent and enhance inclusive hiring. We also work with the National Minority Supplier Diversity Council and, through Colliers Project Leaders, proudly support the First Nations Major Projects Coalition in delivering impactful capital project advisory services.

Engineering: Englobe, our Canadian engineering business, proudly became a member of the United Nations Global Compact in 2023 and contributes significantly to several of its Sustainable Development Goals.

INCLUSIVENESS

Employee engagement

Employee feedback plays a vital role in shaping Colliers' workplace strategies, engagement initiatives, and inclusivity efforts. In our 2024 global employee survey, more than 88% of our professionals shared their perspectives, resulting in an engagement score that exceeded external benchmarks. These insights guided actions across our regions to enhance wellbeing, connection, and performance.

In APAC, countries introduced enhanced benefits, recognition and wellness initiatives, as well as improved flexibility and engagement programs. In EMEA, we launched a regional Learning Festival and strengthened our continuous listening approach through Executive Team 360 feedback and regular pulse surveys. In North America, we responded by absorbing rising insurance premiums and expanding bereavement leave policies to include miscarriage in Canada, while updating benefits materials in the U.S. to be more inclusive to all.



These initiatives reflect our commitment to turning employee feedback into [meaningful actions](#) that support sustainability and foster a workplace [where everyone can thrive](#).



ELEVATING

Health & wellbeing

We provide safe and healthy spaces that enhance wellbeing, boost productivity, and support sustainability for the benefit of our people and our clients. We strongly believe that integrating health and wellbeing into our employee value proposition helps us attract and retain the best talent amid increasing competition.

HEALTH & WELLBEING

Commitments

We established the following health and wellbeing goals in 2021:

Materially Complete	Achieve WELL Health–Safety Rating for all offices 2,500 square feet or greater by 2025.
Complete	Offer WELL, Fitwel or equivalent certification to all eligible property management and occupier clients, beginning 2023.

We set clear health and wellbeing goals in 2021 to enhance the quality of our workplaces and clients’ spaces, focusing our efforts on achieving certifications that account for considerations such as air and water quality, ergonomics and disaster preparedness. By 2025, we aimed to achieve the WELL Health–Safety Rating for all offices 2,500 square feet or greater. We also committed to offering WELL, Fitwel, or an equivalent certification to all eligible property management and occupier clients in 2023.

Our progress

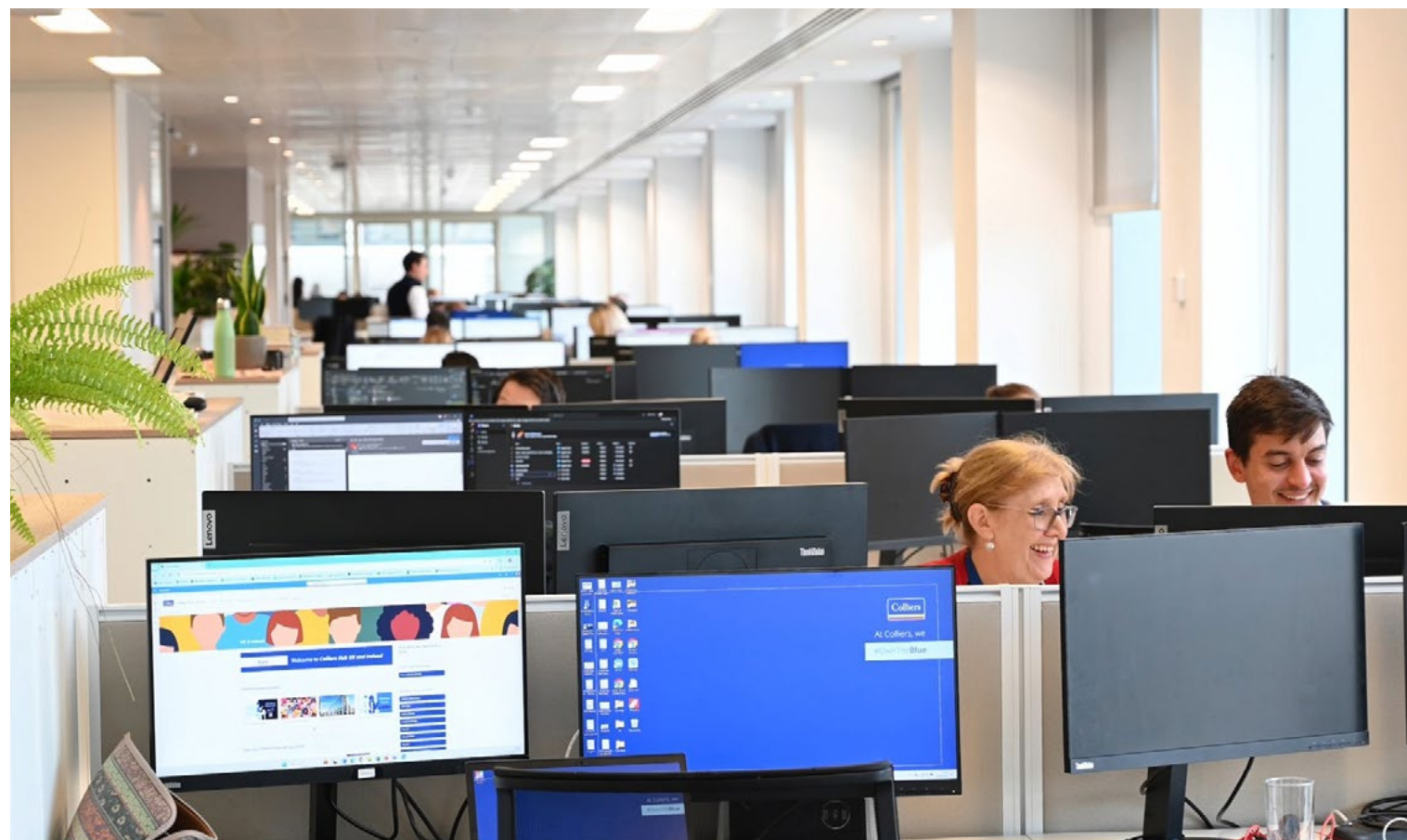
We are proud to have achieved WELL Health–Safety Ratings for 87.4%[Ⓢ] of our offices 2,500 square feet or greater, which was substantially all of our offices excluding late–2024 acquisitions that did not have sufficient time to complete the rating process before year–end. We’re confident that by applying the same proven policies from our hundreds of rated offices, these new locations will soon follow suit.

Furthermore, we have integrated criteria that promote wellbeing into our site selection, fit–out and operations practices for all Colliers–occupied offices. For example, indoor air quality and natural light are mandatory criteria governing site selection for our offices. Proximity to public transport and local amenities are considered favourably. For fit–outs, we give preference to low–VOC emitting equipment and furnishings, ergonomic workstations and biophilic elements. To further support employees’ comfort, we also consider dedicated spaces that support our broader inclusivity goals such as mothers’ rooms.

As WELL Enterprise Providers and Fitwel Champions with a growing number of certified experts, we have a strong track record of helping real estate owners and occupiers meet leading wellness standards. Health and wellbeing criteria are climbing the agenda for both landlords and occupiers, and are increasingly being integrated into the broader universe of sustainable building certifications–underscoring the value of holistic, people–centric spaces.

Our culture supports the mental and physical wellbeing of our people. Though programs vary by market, we provide a range of health programs and services. These include access to employee assistance programs, mental health programs, company–funded health exams, discounted gym memberships and meal services. We have also continued to embrace work–life balance and encourage our professionals to find flexible ways of working when needed.

[Ⓢ] This symbol identifies third party limited assurance of the data.



HEALTH & WELLBEING

Our progress

APAC: In Australia, Colliers Balance promotes flexible work, supported by a comprehensive Employee Assistance Program (EAP) that offers services across seven wellbeing streams—from money coaching to nutrition and lifestyle support. Japan, India, China, Hong Kong, and New Zealand have each strengthened their EAP offerings to include easier access to services, personalized support, and wellness workshops. In Hong Kong, employees also benefit from wellbeing experiences like traditional Chinese medicine consultations. Offices throughout APAC provide healthy snacks, ergonomic workspaces, and wellness rooms to support physical and emotional wellbeing.

EMEA: We integrate wellbeing principles directly into our onboarding processes and leadership development programs, ensuring these values cascade throughout our organization. New leaders at Colliers receive specialized training focused on supporting team wellbeing while simultaneously developing their own resilience skills. This strategic integration ensures that wellbeing becomes a natural part of everyday leadership and team culture.

North America: We are prioritizing financial wellbeing through monthly webinars, awareness campaigns, and content posted to our intranet. These initiatives are complemented by quarterly wellbeing programs promoted in collaboration with ERGs, fostering a culture of support and inclusion and addressing the varied financial needs of our team members across different demographic groups.

Engineering: Englobe in Canada hosted several webinars throughout 2024 to support personal financial planning, mental health and creating healthy routines.

Investment Management: At Harrison Street, we offer our professionals robust health coverage, generous parental leave with gradual return-to-work options, remote work flexibility, and specialized wellness allowances that accommodate a variety of personal and family needs.

HEALTH & WELLBEING

Occupational health and safety management

For most of our business lines, with employees based in offices, a formal occupational health and safety management system (OHSMS) is not required. However, for parts of our business such as Property Management and Engineering where health and safety concerns are material, systems have been put in place, and 100% of employees within those divisions are covered by the system. Certain countries such as Australia and New Zealand have included all employees in their OHSMS. In China, for Property Management, the system has been certified to the ISO 45001 standard.

In the U.S., Colliers Engineering & Design maintains a rigorous Health and Safety Program that integrates employee engagement, standardized procedures, and technology-enabled tools to mitigate risk and ensure workplace

safety. Supported by the Safety Advocate Committee, the program emphasizes shared responsibility across all levels of the organization. Employees have access to a mobile-optimized safety portal containing standard operating procedures, hazard assessments, emergency protocols, and incident reporting tools. Proactive measures such as near-miss reporting and lessons learned processes further strengthen our safety culture. This comprehensive approach enables us to meet or exceed industry compliance requirements and supports our clients’ expectations for operational integrity and workforce protection.

In Canada, Englobe maintains a proactive and structured approach to occupational health and safety, prioritizing risk prevention and regulatory compliance across all operational environments—

from soil treatment and biomass reclamation facilities to laboratories and field sites. The company has implemented a robust framework aligned with ISO 45001, ensuring continuous improvement, legal compliance, and the prevention of work-related incidents and illnesses. A dedicated occupational health and safety advisory team supports operational units in achieving safety objectives, while ongoing initiatives such as weekly safety communications and last-minute risk assessments (LMRAs) drive behavioral accountability. The consistent application of LMRAs prior to task execution has contributed to a 30% reduction in workplace incidents. Englobe’s safety culture is further reinforced through planning, training, and inspection practices, earning recognition through multiple industry awards and certifications.





Community engagement

Colliers helps to create thriving and inclusive communities in which we live and work through Colliers Gives, our global volunteering initiative powered by the passion and contributions of our people.

We encourage and enable our professionals to make their communities better by sharing their time and skills. This can take the form of community volunteering or raising funds for causes and organizations that matter to them. Whether supporting disaster relief, addressing homelessness and food insecurity, or empowering disadvantaged groups, we believe these efforts not only reflect our shared values of giving back, but also strengthen employee satisfaction, engagement, and our reputation as an employer of choice.



COLLIERS GIVES VOLUNTEER PROGRAM

COMMUNITY ENGAGEMENT

Commitments

On track

Establish a volunteering initiative (Colliers Gives) globally to support the environment, inclusiveness, and health & wellbeing—targeting 15,000 days annually.

While our community efforts remain decentralized and driven by local teams to address specific needs, it was important for us to establish a volunteering initiative globally to ensure our regions participate in a standardized reporting process to track and measure all contributions. We’ve set a target of 15,000 volunteer days annually—recognizing that community engagement not only creates positive impact externally, but also drives value internally through shared purpose.

Colliers  gives

Our progress

In our second year of Colliers Gives, we built on the strong foundation set in 2023 and surpassed our 2024 target. Our professionals contributed over 10,200 volunteer days—representing 68% of our annual goal of 15,000 days. This marks a significant increase from last year’s 5,800 days and reflects the growing momentum behind our commitment to community wellbeing, and the meaningful partnerships we’ve developed with local organizations addressing critical social issues. Notably, our APAC region reached 125% of its goal, demonstrating exceptional engagement and leadership in giving back. Our efforts have strengthened our corporate culture, boosted employee satisfaction and reinforced Colliers as an employer that values social responsibility.



Governance

Upholding the highest standards of business ethics, transparency, and compliance across our operations is of utmost importance. We have integrated our sustainability ambitions into our corporate governance structure to ensure they are further embedded in our core operations and client services. We are focused on accountability, ethical leadership and resiliency—reinforcing stakeholder trust and maintaining our competitive position in the industry.

Governance

Board governance

Our Board of Directors provides oversight and guidance to ensure Colliers’ alignment with best practices in transparency, compliance, risk management and ethical decision-making. This includes approving the company’s goals, objectives, and strategies, as well as all significant decisions affecting Colliers including initiatives with environmental, social and economic impacts. The Board also ensures alignment with global reporting standards such as GRI and SASB, reinforcing our commitment to responsible governance and disclosure.

The Board is comprised of 10 members (3 women and 7 men). Nine are deemed independent directors and the tenth is our Board Chair, Global Chairman and CEO Jay Hennick. This level of independence is aligned with the corporate governance guidelines and standards of the Toronto Stock Exchange and NASDAQ. The members’ diverse backgrounds, skills, experience and perspectives contribute to an effective and well-balanced Board that can provide

valuable insights to our global leadership team and create long-term value for stakeholders.

Additional information about our corporate governance, including our corporate governance structures, procedures and policies, can be found in the [Resources section](#) of our Investor Relations website.

Board leadership

Ultimate responsibility within Colliers rests with Jay Hennick. As Board Chair, he provides leadership to directors in discharging their mandates, takes all reasonable measures to ensure the Board and its committees execute their full responsibilities, and promotes the Board’s cohesiveness.

As CEO, Jay Hennick is responsible for setting the strategic direction and overseeing the day-to-day leadership and performance of the company. He establishes the operational orientation of Colliers and ensures the Board-directed policies are implemented objectively and with integrity.

Independence

The Board recognizes the importance of autonomous leadership. As such, John P. Curtin Jr. (Jack Curtin), an independent director is Lead Director of the Board—thereby separating these key roles from the Global Chairman and CEO.

The Board has adopted a formal position description for the Lead Director, which requires an independent director to be appointed when the Board Chair is not independent. It states that the Lead Director will facilitate the functioning of the Board independently of management, as well as provide independent leadership to the Board. Jack Curtin liaises directly with Board members on various matters, and convenes and oversees an in-camera session of independent directors at each Board meeting.

Additional information about our Board including members, structures, procedures and policies, can be found in our [Management Information Circular](#).



Governance

Board committees

Our Board operates with three committees: Audit & Risk, Compensation, and Nominating & Corporate Governance Committees.

Audit & Risk Committee

The committee ensures that Colliers remains on solid, transparent financial footing while complying with all legal and regulatory requirements. Members oversee all accounting policies, manage financial reporting to stakeholders, and address financial and operational risks, including climate and environmental risks. The committee is responsible for risk identification and management within areas including finance, IT, and cybersecurity. It oversees internal audits, reviews related party contracts and safeguards Colliers’ ethical principles. It possesses formal oversight of Colliers’ sustainability reporting and disclosure, reinforcing our accountability and responsible reporting, as detailed in our TCFD disclosure.

Compensation Committee

The committee oversees and evaluates executive compensation, as well as related programs such as the stock option plan. They ensure executive remuneration is transparent and meets governance standards.

Nominating & Corporate Governance Committee

The committee recommends new candidates to the Board and advises on the Board’s composition, procedures, and committees. Members develop and monitor Colliers’ overall corporate governance framework, a role that includes regular surveys, peer reviews and analyses of overall market developments to uphold regulatory compliance and ethical conduct.

Board inclusion and diversity

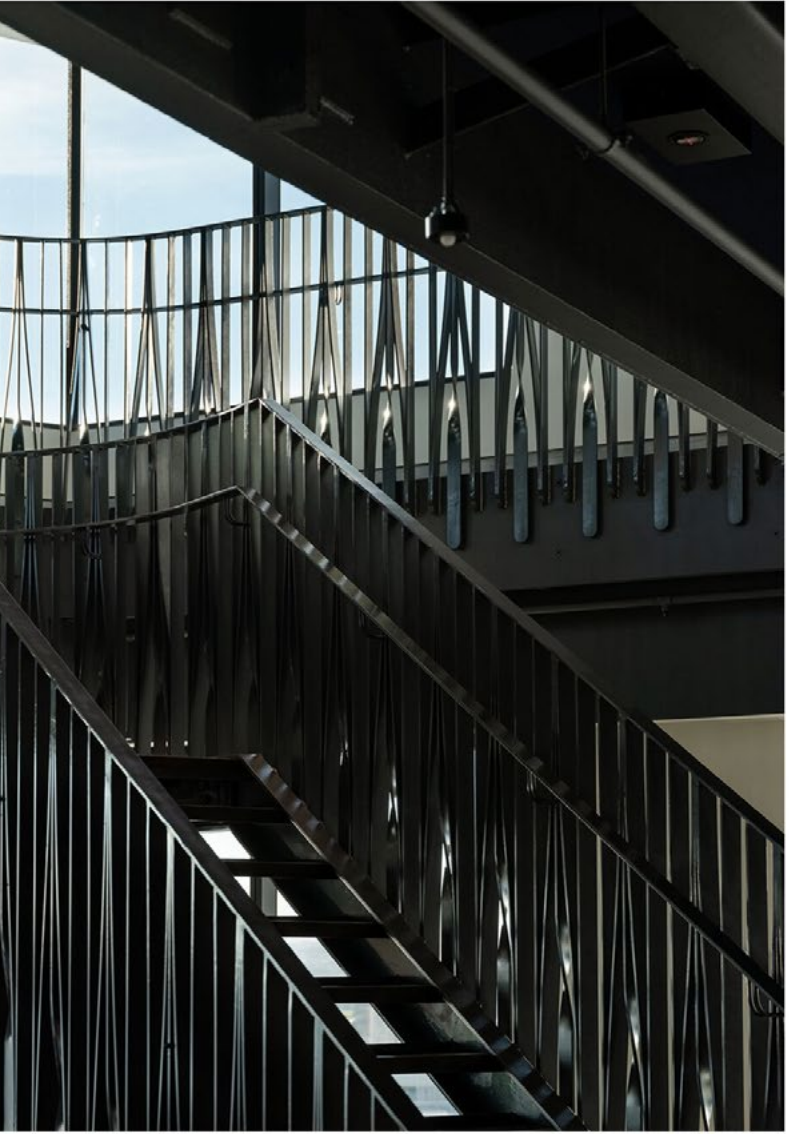
Colliers values diverse perspectives across all levels of the organization, including the Board. The diverse expertise within our Board in areas such as corporate law, finance and accounting, risk management, brand and marketing, asset management,

global technology, human resources, change management and workplace strategies, culture, property services, and operational expertise contribute to our company’s resilience and success.

While Colliers does not have a target regarding women on its Board, female representation currently stands at 30%. We prioritize skilled and competent candidates who are the best fit for our company and align with our corporate values.

People development and succession planning

Annually, the Board reviews and evaluates global executives and regional leaders, while maintaining and refreshing a list of successors. This rigorous process is led by the Global CEO, the Chief Brand and People Officer, and other members of the global and regional leadership teams. Development plans are created to prepare successors for future roles, supporting the company’s operational continuity and long-term leadership stability.



COLLIERS AUCKLAND OFFICE



Governance

Ethics and compliance

Colliers is committed to conducting business with the highest standards of ethics and integrity. Ethical business practices guide our actions, define who we are, and ensure we achieve success with integrity. In 2024, Colliers was not subjected to any fines or sanctions for non-compliance with regulations in any country. No legal action was filed against Colliers for anti-competitive or anti-trust behaviour.

Several policies underpin our commitment to corporate responsibility, integrity, and ethical conduct:

Global Code of Ethics and Conduct

Our Global Code of Ethics and Conduct provides the foundation for how we conduct business in a manner consistent with our values. Annually, we review the Code and ensure all Colliers professionals have read, understood and acknowledged it.

Colliers Direct Whistleblower Line

This confidential reporting mechanism empowers employees and third-party

professionals to anonymously report integrity concerns with confidence via online portal or phone. Reports are automatically escalated to appropriate leadership and, where necessary, to the Audit & Risk Committee. A quarterly review is conducted of all reported issues and their status.

Harassment Policy and Global Anti-discrimination Policy

Colliers strictly prohibits harassment and discrimination in any form. Our policies ensure our workplaces are free from bias and misconduct. We value every person’s unique attributes, skills, and experience, which enhance our ability to deliver best-in-class client service.

Human Rights Policy

In 2024, Colliers published a Human Rights Policy, outlining our commitment to protecting and upholding human rights and fundamental freedoms—including the prohibition of all forms of exploitation and forced labour, and the provision of a safe and healthy environment and working conditions—in accordance with the International Bill of Human Rights; International Labour Organization’s Declaration

on Fundamental Principles and Rights at Work; United Nations Guiding Principles on Business and Human Rights; OECD Guidelines for Multinational Enterprises; United Nations Declaration on the Rights of Indigenous Peoples; UN Sustainable Development Goals; and the EU Taxonomy’s Minimum Safeguards, as well as all applicable local legislation.

The policy works in concert with our existing governance resources including our Global Code of Ethics and Conduct; Global Sustainability Policy and Framework; Global Diversity, Equity and Inclusion Statement; U.K. and Australia Modern Slavery Statements; and Colliers Engineering & Design’s Health and Safety Policy. It has been reviewed and approved by regional sustainability leaders and will be integrated into our Global Code of Ethics and Conduct.

Information Security Policy

This policy ensures that personal and corporate data is secure, outlining compliance requirements for suppliers, customers, consultants, and stakeholders. Responsible data management underpins our commitment to transparency and regulatory compliance.





Appendices

GRI Table

Topic	GRI Standard	Disclosure
Economic performance	201-1	Direct economic value generated and distributed Direct economic value generated, distributed and retained is disclosed in the Consolidated Statement of Earnings detailed in our Consolidated Financial Statements. Operating Segment Revenues by business line and region are reported in Note 28 of the Statements.
	201-2	Financial implications and other risks and opportunities due to climate change Descriptions of risks and opportunities including classification as Transition or Physical are detailed in the Strategy section of our TCFD disclosure in Appendix C.
	201-4	Financial assistance received from government Government assistance when received is detailed in the notes to the Consolidated Financial Statements. In 2024, no material assistance was received.
Anti-corruption	205-1	Operations assessed for risks related to corruption All Colliers operations are required to comply with Colliers’ anti-bribery policies, which include a prohibition of improper payments to government officials to obtain or retain business, or otherwise secure an improper advantage. Service lines or countries that are at a higher assessed risk of corruption are also required to comply with additional anti-bribery policies covering reporting of government transactions and pre-approval of significant payments to unusual third parties.
	205-2	Communication and training about anti-corruption policies Colliers’ Code of Ethics and Conduct outlines the expected behavior when doing business with government officials. All Colliers employees receive the Code of Conduct when they first join the company and during the annual re-acknowledgment of the Code of Conduct. Employees in roles or countries that have a higher assessed risk of corruption are also required to complete anti-bribery training when they first join the company.
Anti-competitive behaviour	205-3	Confirmed incidents of corruption and actions taken There were no confirmed incidents of corruption in 2024.
	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices There were no legal actions for anti-competitive or anti-trust behaviour filed against the company in 2024.

Topic	GRI Standard	Disclosure																
Energy	302-1	<p>Energy consumption within the organization</p> <p>Total energy consumed in Colliers-occupied offices (owned operations only; affiliates not included) was calculated as follows for 2024:</p> <table><tr><td>Natural gas</td><td>64,601</td><td>GJ</td><td></td></tr><tr><td>Electricity</td><td>147,370</td><td>GJ</td><td>(40,939 MWh)</td></tr><tr><td>Transport fuel</td><td>145,495</td><td>GJ</td><td>(4,230,543 Litres)</td></tr><tr><td>Total</td><td>357,466</td><td>GJ</td><td></td></tr></table> <p>In the above total, 48,565 GJ of electricity was purchased from renewable sources explicitly. In many jurisdictions in which Colliers operates, renewable energy makes up a substantial portion of grid electricity, well over 90% in some cases; this has not been included in the 48,565 GJ calculated.</p> <p>Conversion factors used to translate MWh of electricity and litres of transportation fuel (gasoline and diesel) to GJ were sourced from the Canadian Energy Regulator’s Energy Conversion Tables.</p> <p>No energy was sold by Colliers in 2024.</p>	Natural gas	64,601	GJ		Electricity	147,370	GJ	(40,939 MWh)	Transport fuel	145,495	GJ	(4,230,543 Litres)	Total	357,466	GJ	
	Natural gas	64,601	GJ															
Electricity	147,370	GJ	(40,939 MWh)															
Transport fuel	145,495	GJ	(4,230,543 Litres)															
Total	357,466	GJ																
	302-3	<p>Energy intensity</p> <p>Looking specifically at Colliers’ offices, 210,601 GJ of natural gas and electricity was consumed within occupied space of 3.544 million square feet. This yields an energy intensity of 0.059 GJ/square foot. Natural gas was utilized primarily for space and water heating.</p>																
Emissions	305-1	<p>Scope 1 emissions</p> <p>Total Scope 1 emissions for 2024 were 13,310.7📈 tonnes CO₂e, comprised of 3,222 tonnes from natural gas used in occupied floor space where Colliers exercised operational control, and 10,089 tonnes from burning of gasoline and diesel fuel in company-leased vehicles. Our Scope 1 emissions are comprised of CO₂, CH₄, and N₂O, which are released in the combustion of gas, gasoline, and diesel fuel. Other greenhouse gases (HFCs, PFCs, SF₆, NF₃) are not present in these fuels so are not enumerated in the calculations.</p> <p>All greenhouse gases included in this calculation use factors provided by the latest National Inventory Reports from various jurisdictions.</p> <p>The Global Warming Potential of the constituent GHGs was embedded in the overall CO₂e figure reported by the source.</p>																
	305-2	<p>Scope 2 emissions</p> <p>Gross location-based Scope 2 emissions were 12,133.3📉tonnes CO₂e in 2024; market-based emissions were 6,151.8📈 tonnes CO₂e, reflecting renewable electricity procured by several offices and countries. Both figures were comprised of CO₂, CH₄, and N₂O. Operational control was used as the consolidation approach.</p> <p>Other greenhouse gas emissions from refrigerant use (HFCs, PFCs, SF₆, NF₃) have been excluded as they are not material sources of GHGs for Colliers and are not typically under our operational control. Similarly, biogenic CO₂ emissions are zero, as no biomass fuel is used</p> <p>Calculations are performed using jurisdiction-specific grid intensity factors, such as provided by U.S. state by the EIA, by European figures reported to the UNFCCC and to the EU Greenhouse Gas Monitoring Mechanism, by Canadian province per Natural Resources Canada, and for various countries and subnational bodies elsewhere in the world by Institute for Global Environmental Strategies, drawing on figures reported to the UNFCCC.</p> <p>The Global Warming Potential of the constituent GHGs was embedded in the overall CO₂e figure reported by the sources.</p>																

Topic	GRI Standard	Disclosure
Emissions (cont'd)	305-4	GHG emissions intensity Focusing specifically on Colliers’ offices, the emissions disclosed under GRI 305-1 and 305-2-excluding Scope 1 emissions from transportation fuel, which total 10,089 tonnes CO ₂ e-were associated with 3.544 million square feet of occupied space. This results in an emissions intensity of 0.003 tonnes CO ₂ e per square foot.
Employment	401-2	Benefits provided to full-time employees not provided to part-time employees With operations in 70 countries globally, Colliers’ benefits packages vary considerably according to the market and regulatory standards in each market. We commonly provide benefits in the areas of paid sick leave, extended health and vision, dental, life insurance, short- and long-term disability insurance, retirement savings plans, parental leave, and Employee Assistance Programs, among others. The difference in benefits between full-time and part-time employees also varies by country. In some locations, benefits are consistent between the two groups. In others, no benefits are offered to part-time employees. Most commonly, however, there are individual elements of benefit plans that vary between the two groups, such as extended health, vision and dental coverage; short- and long-term disability insurance; flexible health spending accounts; parental leave grants; and tuition reimbursement.
	401-3	Parental leave Data on parental leave was available from markets representing 77% of our total employee count (16,438 people). Within the markets where we have parental leave data (both gender-based, and not): a. Parental leave benefits, above those mandated by local regulations, are available to all full-time employees, with some countries limiting eligibility to staff who have been employed for more than 12 months. Among these, 636 people (4%) were eligible to take parental leave during 2024 as a function of a birth within their family. b. Among these 636 individuals, 599 (94%) elected to take parental leave. c. Among those who had been on leave, 503 returned to work during the year. Almost all of the remainder were still on parental leave as of December 31. d. 374 reported still being employed at Colliers 12 months after returning to work. Many of the remainder may have moved companies, in line with the typical turnover of the business.
Occupational health & safety	403-1	Occupational health and safety management system (description) For most of our business lines, with employees based in offices, a formal OH&S Management System is not required. However, for parts of our business (such as Property Management) where health and safety concerns are material, systems have been put in place, and all employees within those divisions are covered by the system. There are also individual countries, such as Australia and New Zealand, where the scope includes all employees. In China, for Property Management, the system has been certified to the ISO 45001 standard. OH&S systems are based on a combination of statutory requirements, advice and guidelines from industry bodies, and team member recommendations and needs. Systems are typically under the purview of dedicated safety managers, with policies reviewed by Joint Health and Safety Committees, and signed off by senior management.

Topic	GRI Standard	Disclosure
Occupational health & safety (con't)	403-2	<p>Hazard identification, risk assessment, and incident investigation</p> <p>In many of our business lines, which are office-based roles, hazardous situations are not an innate element of the workplace.</p> <p>For our Engineering & Design division, which does require employees to attend sites where physical and mechanical work is performed, a robust system is in place as follows:</p> <ol style="list-style-type: none">1. Process to identify, assess and eliminate work-related hazards and risks: A checklist website enables users to perform a hazard assessment before work begins. The hazards are selected by the user and the SOPs and appropriate controls are automatically attached for compliance.2. Process for workers to report hazards: Hazards and near-misses are reported to managers, Discipline Safety Coordinators (DSCs) or H&S Managers for assistance. It is documented in our H&S Plan that there is to be no repercussions for reporting of H&S issues.3. Process to investigate incidents and determine corrective actions: Incidents are investigated by the Site Safety Leader on site, the manager, H&S manager, and Discipline Leader. An incident report is completed and a root cause analysis (RCA) is performed by the Safety Advocate Committee to determine root causes, corrective actions, and possible disciplinary actions. This RCA is provided to the Executive Committee where final decisions are made. <p>Our Property Management divisions also have processes, such as:</p> <ol style="list-style-type: none">1. Process to identify, assess and eliminate work-related hazards and risks: Each JHSC is tasked with completing regular (bi-monthly or quarterly) inspections. Third party risk inspections may also be included, and regular auditing is used to ensure that hazards reflect the most current work situation. Identified risks are assigned a maximum timeline for resolution based on severity.2. Process for workers to report hazards: Detailed Incident Reporting Policies or HSE Escalation Policies are in place, and some locations have internal onsite audit functions. Workers are protected against reprisals as a function of HR, and in some countries, incident/Injury forms are completed via Adobe Sign and reports are anonymized to protect against reprisals.3. Process to investigate incidents, and determine corrective actions: Details vary by region, but in general, hazards are tracked centrally, and unresolved matters escalated to a Risk Governance Committee or equivalent body, comprised of senior division managers. Any incident involving injury or near miss (an occurrence that had the potential for injury) must be reported as per policy e.g., per a Site Safety Incidents Report and, if applicable, an HSE Non-Conformance Report. Safety managers review all incident reports and provide recommendations into future mitigation. The hazard that gave rise to the incident is then routed through the Risk Deferral policy and procedure.
	403-3	<p>Occupational health services (hazard and risk reduction)</p> <p>Within our Property Management segment, the National Engineering and National Property Services leaders are responsible for the maintenance of a detailed Occupational Health and Safety policy which is disseminated to all workplaces, including an annual review of the policies themselves and the procedures to implement them, training of supervisors and employees, and investigating, recording and reporting accidents, injuries and occupational diseases. Every workplace has a hard copy of the policy posted, and a health and safety representative.</p> <p>Within Engineering & Design, hazard control is performed by all employees.</p> <p>All confidential and sensitive personal health-related information is kept in a secure folder accessible only by members of the team (e.g., the H&S Manager) that require such data this for their role and to facilitate accommodations, claims and similar matters. Generally, files sit separately from employee-relations folders and are not discussed with other members of the People Services team. Incident and injury reports are also in many cases anonymized before sharing details with Health and Safety committees.</p>

Topic	GRI Standard	Disclosure
Occupational health & safety (con't)	403-4	<p>Worker participation, consultation, and communication on OH&S</p> <p>Depending on the jurisdiction, there is a combination of dedicated Health and Safety meetings, as frequently as weekly, and inclusion of H&S on the standing agenda of team and senior-leadership meetings. Where applicable, minutes of each JHSC are published to the intranet for review by all staff.</p> <p>Within Engineering & Design, DSCs and OSCs (Office Safety Coordinators) meet with the Safety Advocate Committee (SAC). There is a DSC for every discipline that performs field work which provides information and assistance to the SAC for continuing evaluation of the H&S program.</p>
	403-5	<p>Worker training on occupational health and safety</p> <p>Training is provided commensurate with the requirements of each role, with the most comprehensive training focused in our property management operations around the world, and our Engineering & Design business. Training is delivered both internally (by line managers, and People Services) and via external partners. Content is consistent with local regulatory requirements (e.g., OSHA), and in some cases, is delivered in part by regulators. New hires are required to complete initial training, and ongoing training is also provided, at frequencies ranging from one to three years for most elements.</p> <p>All staff are paid for their time completing training, either online or in-person. Effectiveness is evaluated through OH&S statistics, and through surveys of employees during and at the conclusion of employment. Training needs are reassessed annually.</p>
	403-6	<p>Promotion of worker health</p> <p>Various divisions of Colliers offer tailored health-promotion programs to their employees.</p> <p>Many offer Employee Assistance Programs through third-party providers which address health issues of all kinds in a confidential setting. Additionally:</p> <ul style="list-style-type: none">• In North America, we offer Krowdfit, an all-inclusive wellness engagement including steps, activity, meals, mindfulness, sleep; a webinar series regarding the importance of mental health; a trial Wellness Program for Working Parents; a trial of the Headspace meditation app; and other resources, information and activities in the areas of physical, emotional and financial wellbeing.• In APAC, various countries have annual company-paid health exams, stress check-ups, discounted gym memberships and meal services, and recognition of World Mental Health Day.
	403-7	<p>Prevention and mitigation of OH&S impacts directly linked by business relationships</p> <p>In Engineering & Design, all suppliers are required to follow Colliers' H&S plan, and site inspections are performed by managers. Our Australian operation has employed a Visitor Management System in every office, providing full details on safety obligations for suppliers and clients, mandatory before entering. In China, we maintain records of contractors' safety training and ensure that every worker has received H&S training before entering jobsites. Where applicable, vaccine requirements are also enforced.</p>
	403-8	<p>Workers covered by an OH&S management system (numbers)</p> <p>In the areas of our business where an OH&S Management system is required and exists, 100% of employees are covered. This would primarily include employees in Engineering & Design and Property Management.</p>

Topic	GRI Standard	Disclosure
Occupational health & safety (con't)	403-9	<p>Work-related injuries</p> <p>We track data in a subset of countries today, but these include our Engineering & Design business and the majority of our Property Management operations, where the risk of injury is most prominent. The statistics detail here are among a measured population of 13,097 individuals:</p> <ul style="list-style-type: none">a. Two fatalitiesb. Two high-consequence, work-related injuriesc. 153 recordable work-related injuriesd. Predominantly, slips, trips and falls (many related to ice and snow), and struck-by injuries.e. Approximately 26,900,000 hours worked
	404-1	<p>Average hours of training per year per employee</p> <p>The total number of training hours recorded during the year was 29,488 among countries and divisions representing 10,577 employees.</p> <p>Per-employee training hours were:</p> <ul style="list-style-type: none">• Female staff: 3.2• Male staff: 2.5
	404-2	<p>Programs for upgrading employee skills and transition assistance programs</p> <p><u>Globally</u></p> <p>Colliers University: A customized online learning tool available for all employees, housing over 800 digital courses with a mixture of internally produced content and courses from LinkedIn Learning. Skill development in common software tools, diversity & inclusion, and interpersonal skills is the most common content accessed.</p> <p><u>North America</u></p> <p>Junior Broker Development Program: A series of monthly webinars led by experienced Colliers professionals from across North America. These webinars are supplemented by an on demand monthly learning program.</p> <p>Management Development Program: Colliers has partnered with LinkedIn Learning to create a customized and comprehensive management development program aimed to support our High Potential people managers.</p> <p>Acceleration Program: For recent graduates to develop the knowledge, skills, experience, and network to become high-achieving real estate advisors within our Brokerage business. The program combines formal training, on-the-job work experience, professional exposure, and one-on-one coaching. Participants undergo evaluations at specified intervals throughout the program and benefit from partnering with experienced mentors in the business.</p> <p>Management and Finance for Project Managers: For new Project Managers and above in our Engineering and Design business, training on topics such as QAQC, Project Management, HR, H&S, and Leadership.</p>

Topic	GRI Standard	Disclosure
	404-2 (con't)	<p><u>EMEA</u></p> <p>Harvard ManageMentor: For Managers at any level looking to build or refresh core management skills and competencies through a customized learning portal. This program was designed and delivered by Harvard Business Publishing.</p> <p>Individual countries also offer bespoke development programming.</p> <p><u>APAC</u></p> <p>Development courses include workplace behaviour training, Managing Remote Teams, an Accelerator series and performance training for Brokers, management training for people managers, Stakeholder Management & Influencing Strategies, Unconscious Bias, Personal Brand, and Harvard ManageMentor.</p> <p>We also run mentorship training broadly across the organization.</p>
Training and education (con't)	404-3	<p>% of employees receiving regular performance and development reviews</p> <p>Data is available for regions and division covering 15,361 employees (72% of the global total). Among these, 16,963 reviews were completed, with some employees having more than one review during the year.</p> <p>A breakdown by gender and employee category is not available.</p>
Diversity & equal opportunity	405-1	<p>Diversity of governance bodies and employees</p> <p>As of December 31, 2024, 62.8% of total employees identified as male and 37.2% as female. Among management staff, the figures were 68.2% male and 31.8% female. The overall figure declined from 2023, as substantially all of our global headcount growth was in our Engineering group, where only 23.6% of managers and 29.9% of employees are women.</p> <p>For our Real Estate Services and Investment Management businesses, aligned with our KPI of 40% female employees by 2025 and in management by 2030, our split as of December 31, 2024 was 39.2% identifying as female and 60.8% identifying as male overall, and 34.5%[Ⓢ] of management employees were women, up 1.5% from 2023.</p> <p>Due to regulatory limitations in many of our regions in asking about ethnicity and other dimensions of diversity, and relatively low rates of self-identification in other regions where such questions are permitted, we do not have a significant data set on attributes other than gender.</p> <p>Among our Board of Directors, 30% (3 of 10) are female and 20% (2 of 10) are members of a visible minority group.</p>
Non-discrimination	406-1	<p>Incidents of discrimination and corrective action taken</p> <p>There were 22 reports made through the whistleblower hotline in 2024, three of which related to discrimination. All reports were investigated and remediation action taken when necessary. Any other complaints relating to discrimination that were received through non-centralized channels (e.g., local operational or People Services staff) were investigated and addressed by the appropriate personnel.</p>
Customer privacy	418-1	<p>Breaches of customer privacy and losses of customer data</p> <p>Colliers has a robust multi-layered cybersecurity control environment. There were no known material cybersecurity breaches in 2024.</p>

SASB Table

Topic	Metric	Disclosure
Sustainability services	Revenue from energy & sustainability services	Many of our energy and sustainability services are provided as a core element of our property management services. As a result, it is not always possible to delineate revenue specifically associated with these energy and sustainability services. As well, many of our professionals provide a combination of sustainability-related and other services, which are not delineated.
	Floor area and number of buildings under management with energy & sustainability services	In line with the comments above regarding these services forming part of our core offering in many cases, we do not currently track which buildings received discrete energy and sustainability services.
	Floor area and number of buildings under management that obtained an energy rating	Approximately 1,600 buildings comprising approximately 280 million square feet of floor area have an EPC, Energy Star, NABERS, LEED, BREEAM, BOMA Best or similar rating based on energy consumption.
Transparent information & management of conflict of interest	Brokerage revenue from dual-agency transactions	We are unable to report on this at this stage.
	Revenue from transactions associated with appraisal services	We are unable to report on this at this stage.
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	There were no legal actions for anti-competitive or anti-trust behavior filed against the company in 2024.
Activities	Floor area under management	Colliers managed approximately two billion square feet of floor area for building owners through our Property Management operations in 2024.
	Number of buildings under management	As of year-end 2024, we are managing 25,596 properties.
	Number of leases transacted, categorized by (1) tenants and (2) real-estate owners	We transacted 34,672 leases in 2024. Based on revenue data, this was approximately split 49:51 between tenant and landlord representation.
	Number of appraisals provided	We appraised just over 501,435 properties globally in 2024, including commercial and residential properties and land.

Taskforce on Climate-related Financial Disclosures

GOVERNANCE

Describe the Board’s oversight of climate-related risks and opportunities.

The Board of Directors conducts oversight of the company’s sustainability strategy, including climate-related opportunities and risks.

Climate-related risks are also integrated into Colliers’ overall Enterprise Risk Management (“ERM”) process, which is reviewed by the Board on an annual basis. This provides the Board information on the nature, likelihood and potential financial impact of climate-related risks and opportunities. Any material risks or opportunities emerging within the intervening 12 months are added to the Board’s agenda on an as-needed basis.

The Board has also reviewed and approved the company’s refreshed sustainability strategy, Built to Last, which includes targets for addressing Colliers’ own GHG emissions and helping its clients do the same. The Board was updated on progress in May 2024 and again in May 2025 and will be provided with regular updates moving forward, enabling it to monitor progress against goals for addressing climate-related issues.

Describe management’s role in assessing and managing climate-related risks and opportunities.

Within the ongoing Enterprise Risk Management process, led by our Senior Director, Enterprise Risk Management, Colliers weighs climate-related risks against others faced by the organization, in terms of likelihood and impact; assigns ownership; and determines response, mitigations and controls, as required. Climate-specific considerations are fed into the process by the Global Head of Sustainability, who synthesizes information from scientific, regulatory and industry sources to continually update our assessment of related opportunities and risks.

To capitalize on opportunities, the Global Head of Sustainability has the mandate to identify new service offerings, markets, energy sources, efficiency measures and other such initiatives that will drive new sources of revenue or cost savings for the enterprise, and work with regional and business segment level leaders to execute on these.

Responsibility for raising climate-related opportunities and risks within the Global Executive team (GET) rests with the Chief Brand & People Officer, who directly manages the Global Head of Sustainability. The overall governance structure for sustainability, including climate change, is shown in the accompanying diagram.



STRATEGY

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

As a provider of professional services related to property, rather than the owners of significant physical assets, the uncertainties and changes driven by climate change and measures to mitigate it create more opportunities than risks for our business, principally opportunities to provide sustainability-related services to clients. A significant risk would be our competitors seizing these opportunities at our expense, potentially taking clients and their existing business as well. This risk is likely to increase in severity in future years as policies in certain jurisdictions become more stringent, prompting real-estate owners to require solutions from their service providers.

Colliers now offers a full suite of decarbonization solutions to clients, as outlined in the ‘Our sustainability services’ section of the 2024 Global Sustainability Report. This enables clients to measure, plan, execute, report and certify their buildings up to and including net zero carbon. These services can be delivered throughout our owned operations globally. The organization is now positioned to defend existing business and win new contracts, both specific fee-for-service work in decarbonization, but more commonly, assignments in our traditional real estate-related services which require knowledge of and capability in carbon reduction.

We see the opportunity to further grow existing services and to expand into new areas, as outlined in the table on the right.

In our Investment Management businesses, we face transition risks of a different nature, as their funds will be responsible for the costs of meeting higher energy standards. They also face physical risk. Acute risks such as damage from storms, floods and wildfires, and chronic risks from extreme temperatures and droughts, impact the assets managed on behalf of investors in our funds to varying degrees. Harrison Street’s team undertook a rigorous third-party assessment of its portfolio in 2022 to identify the degree of both types of risk for each property. A summary of the results of this analysis is available in the Climate Action Plan available on the Harrison Street website. In 2023, Basalt began to require that all fund holdings include climate-related risks in their risk register process, and prioritized material risk “hotspots” to develop appropriate mitigation measures.

In the Engineering business, the balance is tilted strongly to opportunity, as clients developing and refurbishing infrastructure increasingly look to manage physical climate risks and the embodied carbon of materials, creating the need for the type of technical skill resident in our team of experts.

Opportunities

Short term (1~2 years)	<ul style="list-style-type: none">• Implement technology including AI-based, to measure and reduce energy usage for clients, as a revenue-generating service.• Secure renewable energy where it can be obtained at a lower cost than grid electricity, or less than the reduced interest costs realized for emissions reductions in our sustainability-linked loan.• Increase value delivered to clients in existing businesses, leveraging educational materials and FAQs for client bids and pitches available to all employees.• Begin to realize operating-cost savings in our fleet via electrification of vehicles, due to lower fuel and maintenance costs and decreasing capital costs.• Aid clients in making properties more resilient to extreme weather, particularly through our Engineering division
Medium term (3~4 years)	<ul style="list-style-type: none">• Enable vehicle electrification at client properties (planning and management of charging infrastructure and integration with base building systems) while ramping up EV penetration in own fleet.• Advise clients on restructuring portfolios to manage transition and physical risk.
Long term (5+ years)	<ul style="list-style-type: none">• Lead projects for clients to electrify properties, using emerging, cost-effective water- and space-heating technology.

Risks

There are three main categories of risk, each pertinent to all time horizons but with increasing magnitude over time as temperatures increase, already-announced regulations increase in stringency, and new regulations may emerge:

Transition risks

- Rapid changes in client preferences and requirements for low-carbon and climate-resilient properties-ahead of our ability to deliver related solutions-leading to customer attrition.
- Marginal (not material) increases in operating costs in regions with increasing carbon pricing, should we fail to transition our operations to lower-carbon energy sources.

Physical risks

- Damage to properties in our various asset management funds.

Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

To mitigate reputational risks, and to demonstrate our commitment to enacting the same solutions we plan to deliver to clients, Colliers has established science-based targets for emissions reductions, and plans to achieve carbon neutrality within our own operations (Scopes 1 and 2) by 2030. The latter commitment allows the use of carbon offsets to address any emissions we are unable to eliminate at the source.

Due to the small size of our Scope 1 and 2 emissions relative to the scale of the business, our analysis indicates that even relying entirely on the purchase of carbon offsets to reach net zero by 2030 would not have a material financial impact. As renewable energy and electric vehicle ownership costs have reached—or surpassed—parity with traditional options in many of our operating regions, and with further cost declines expected, achieving these goals will become even more affordable, or potentially cost-neutral. We are already actively researching economic options for both renewable energy procurement and fleet electrification.

On the subject of physical risk, Harrison Street has already undertaken an assessment of physical risk exposure for each asset under management. Building design, tenant operations, and investment strategies would be applied in varying combinations at the site level, based on each asset's risk profile and in collaboration with insurance consultants.

With regard to strategic and business planning, our operating and innovation teams are formulating our approach to the opportunities noted in the previous section.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Scenario analysis has not yet been completed and reviewed with the Board of Directors.

Risk Management

Describe the organization’s processes for identifying and assessing climate-related risks.

The Global Head of Sustainability and team synthesize information from scientific, regulatory and industry sources to continually update our assessment of related opportunities and risks.

Relevant topics include:

- Emissions-reporting obligations
- Regulations related to energy-efficiency standards for commercial buildings within our major markets, and penalties associated with not meeting such standards.
- Technology for measuring and reducing energy use and emissions.
- Changes in customer preferences and/or behaviour, expressed in surveys, procurement processes, or through direct discussion.
- Assessments released by the Intergovernmental Panel on Climate Change (IPCC) or other scientific studies with relevance to the built environment.

Describe the organization’s processes for managing climate-related risks.

- Climate risk falls within the category of sustainability risk, which was added to Colliers’ ERM Risk Register in 2020. To manage this risk, the role of Global Head of Sustainability was created, to oversee the development and execution of a corporate Sustainability strategy.
- In the development of this strategy, climate issues were identified as a material sustainability topic, and the resulting goals include the achievement of carbon neutrality by 2030, and adherence to science-based targets for emissions reductions, including Scope 3 emissions at managed client properties. The monitoring of ongoing progress against these goals constitutes the core of our process for managing climate-related risks – reputational and financial.
- Within the commercial real estate industry overall, larger risks are faced by owners of and investors in buildings, who are responsible for meeting regulatory requirements and own the physical risks associated with extreme weather. These owners and investors are Colliers’ clients, creating both the opportunity to provide them with a wider range of services, and customer-retention risk should our suite of services not meet their needs. We have therefore developed a suite of services to enable clients to reduce or eliminate their emissions, as both a growth initiative and a risk-mitigation exercise.

Describe the organization's processes for identifying and assessing climate-related risks.

Within the ongoing ERM process, Colliers weighs climate-related risks against others faced by the organization, in terms of likelihood and impact; assigns ownership; and determines response, mitigations and controls, as required. Climate-specific considerations are fed into the process by the Global Head of Sustainability, who synthesizes information from scientific, regulatory and industry sources to continually update our assessment of related opportunities and risks.



Metrics and targets

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

Our key metrics, aligned with this strategy and risk management process, are:

- 1. Scope 1, 2 and 3 emissions; within Scope 3, specifically Use of Sold Products (Category 11) as defined by the GHG Protocol, encompassing emissions at properties we manage on behalf of clients.
- 2. Purchased renewable energy and/or carbon offsets, to net against these emissions.
- 3. Revenue generated from energy-and sustainability-related services-meaning, those solutions we provide to clients which measure and reduce energy use and GHG emissions. Tracking of this metric is only possible in certain parts of our businesses today, so will require adaptation to existing systems and data-capture processes before it can be effectively used to measure progress.
- 4. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.

Our emissions for calendar year 2024 were as follows:

- Scope 1: 13,310.7 MT CO₂e 
- Scope 2: 6,151.8 MT CO₂e  (market based)
- Scope 3: 4,286,732 MT CO₂e

Risks related to these emissions would emerge if:

Availability or cost of emissions-reductions technologies were to deteriorate-e.g., a significant increase in the cost of renewable electricity or electric vehicles-and remain so for several years; and

At the same time, carbon pricing increased across many of the jurisdictions in which we operate, leading to cost inflation for operating our vehicles and offices.

Client ambition with regard to energy and emissions reductions in the properties we manage on their behalf were to markedly decline.

More comprehensive data capture from managed properties revealed higher emissions intensity than previously estimated using available Scope 3 data.

For Scope 1 and 2 emissions, the long-term trend has been greater availability and decreasing cost for renewable energy and electric vehicles,especially compared to their fossil-fuel-based competition. In 2024, electricity emissions factors continued their long-term decline in most markets. The total cost of ownership for most electric vehicles is now lower than that of internal combustion engine vehicles, a trend reflected in the vehicle-by-vehicle analysis of our fleet. Utility-scale solar photovoltaic and onshore wind are, by a significant margin, the lowest-cost forms of electricity generation – and are at price parity even when paired with battery energy storage.

Widespread carbon pricing, would it to occur, would also spur further development of sustainable transportation and energy generation. Given recent geopolitical events, in our largest markets, the near-term probability of meaningful consumer-facing carbon pricing is low.

Based on this analysis, we do not see material risks associated with our Scope 1 and 2 emissions. In fact, given the existing competitiveness of wind and solar power with emitting sources of electricity generation, and forecasted cost advantages for electric vehicles, it is more likely that mitigation of these risks will be financially beneficial to the business, particularly when interest savings via our sustainability-linked loan are taken into account. This was the case in 2024.

Regarding Scope 3 risks, commitments to the Science-Based Targets initiative continue to climb. As such, we expect client ambition for building decarbonization to be raised in coming years. However, as described in the following section, the small number of our managed properties for which data is available to estimate our Scope 3 emissions does create a real risk that actual emissions vary significantly. As more clients adopt emissions-reductions goals, measuring current emissions and sharing this data with service providers such as Colliers will be an initial step in the process, so we expect that data capture rates will climb and provide better certainty regarding reported numbers.

Metrics and targets

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Colliers has announced a target to achieve carbon neutrality with our own operations (i.e., Scopes 1 and 2) by 2030. The definition of this target enables the organization to utilize high-quality carbon offsets in order to address any emissions not physically eliminated by the target date; however, our focus from both an environmental and economic perspective is to reduce physical emissions in all areas within our operational control.

Colliers’ SBTi-approved targets commit our organization to reductions of 67.4% reductions in Scope 1 and 2 emissions, and 51.6% reductions in Scope 3 emissions from managed properties (‘Use of Sold Products’), on a per-square-foot intensity basis, by 2030 versus a baseline year of 2021. These were approved in June 2023 and, as outlined in our 2024 emissions reporting, we are ahead of interim targets toward the 2030 goals. For 2024, our operational emissions target was 6.03 kgs of CO₂e per square foot of occupied space; actual achievement was 5.49 kgs📄. For Scope 3, emissions have been calculated as 2.47 kgs of CO₂e per square foot, versus a baseline of 6.96, a decrease of 65% which, if maintained, would exceed our science-based target. However, calculations continue to be based on the less than 20% of managed assets for which data is currently available, meaning that significant changes in small numbers of properties can create large swings in the numbers. We anticipate some volatility in this metric as data capture rates rise over time.

Assurance statement

Independent practitioner’s limited assurance report on Colliers International Group Inc.’s select performance metrics as detailed within the Colliers 2024 Global Sustainability Report

To the Board of Directors of Colliers International Group Inc.

We have conducted a limited assurance engagement on the select performance metrics, including the greenhouse gas emissions performance metrics, as detailed in Exhibit 1, of Colliers International Group Inc. (“Colliers”) included in the Colliers 2024 Global Sustainability Report (the “select performance metrics”), as at December 31, 2024 and for the year then ended.

Responsibilities for the select performance metrics

Management of Colliers is responsible for:

- the preparation of the select performance metrics in accordance with the applicable criteria, as detailed in Exhibit 1 (the applicable criteria);
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the select performance metrics, in accordance with the applicable criteria, that are free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the select performance metrics

Non-financial data is subject to more limitations than financial data, given both the nature and the methods used for determining, calculating, sampling or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality management

We have complied with independence and other ethical requirements of the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services*

Engagements, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner’s responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the select performance metrics are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the select performance metrics.

We conducted our limited assurance engagement in accordance with Canadian Standard on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* (CSAE 3000) , and, in respect of the greenhouse gas emissions performance metrics, Canadian Standard on Assurance Engagements (CSAE) 3410, *Assurance Engagements on Greenhouse Gas Statements* issued by the Auditing and Assurance Standards Board (CSAE 3410).



As part of a limited assurance engagement in accordance with CSAE 3000 and CSAE 3410, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of Colliers’ use of the applicable criteria as the basis for the preparation of the select performance metrics.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of Colliers’ internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the select performance metrics. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the select performance metrics. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance

obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of where material misstatements are likely to arise in the select performance metrics, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- obtained an understanding of Colliers’ reporting processes relevant to the preparation of its select performance metrics by:
 - inquiring with those within the entity involved in preparing the select performance metrics;
 - inspecting relevant documentation relating to Colliers’ reporting processes;
- evaluated whether all information identified by the process to identify the information reported in the select performance metrics is included in the select performance metrics;
- performed inquiries of relevant personnel and analytical procedures on selected information in the select performance metrics;
- performed substantive assurance procedures on selected information in the select performance metrics;
- evaluated the appropriateness of quantification methods and reporting policies;
- evaluated the methods, assumptions and data for developing estimates; and

- reviewed the select performance metrics disclosures in the Colliers’ 2024 Global Sustainability Report to ensure consistency with our understanding and the procedures performed.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the select performance metrics as at December 31, 2024 and for the year then ended are not properly, in all material respects, in accordance with the applicable criteria.

Restriction on use

Our report has been prepared solely for the Board of Directors of Colliers for the purpose of assisting management in reporting to the directors on its select performance metrics. The select performance metrics therefore may not be suitable, and are not to be used, for any other purpose. Our report is intended solely for Colliers.

We neither assume nor accept any responsibility or liability to any third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants
Toronto, Ontario
June 11, 2025

Exhibit 1 Select performance metrics and criteria

Our limited assurance engagement was performed on the following select performance metrics as at December 31, 2024 and for the year then ended:

Select performance metrics	Criteria	2024 Value	Report page(s)
Greenhouse gas emissions - Scope 1 (MTCO ₂ e)	GRI 305-1 and quantification methodology for Scope 1 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.	13,310.7	13
Greenhouse gas emissions - Scope 2 - Location-Based (MTCO ₂ e)	GRI 305-2 and quantification methodology for Scope 2 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.	12,133.3	13
Greenhouse gas emissions - Scope 2 - Market-Based (MTCO ₂ e)	GRI 305-2 and quantification methodology for Scope 2 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.	6,151.8	13
GHG Emissions Intensity - Scope 1 and Scope 2 (kgCO ₂ e / square feet)	GRI 305-4 The Absolute Greenhouse Gas Emissions (total of Scope 1 emissions and Scope 2 market-based emissions) divided by the square footage of properties occupied by the Colliers International Group Inc. and its Subsidiaries in the operation of their business.	5.49	13
Percentage of Women in Management Roles	Management’s internally developed criteria: “Percentage of Women in Management Roles” means the total number of persons, excluding the engineering segment* of the Canadian Borrower and its Subsidiaries, who are in Management roles and who self-identify as women, divided by the total number of persons, excluding engineering segment of the Canadian Borrower and its Subsidiaries, who are in Management roles, calculated at the end of the Fiscal Year. “Management Role” means Employees of the Colliers International Group Inc. and its Subsidiaries 1) located in offices in EMEA, any employee with a title of “Manager” or a higher position or title, and 2) located in all other regions other than EMEA, any employee with direct reports or senior leadership role. * The definition of engineering used in Colliers’ financial reporting is broader than the one historically applied to measuring gender balance, including the project management businesses around the world. To maintain consistency in year-over-year measurements of gender balance, and to avoid excluding a large section of the employee base, the gender ratio will continue to be reported based on the previous definition, which includes Project Management staff. Only employees of Colliers Engineering and Design in the U.S. and Australia, and Colliers Englobe in Canada, are excluded from the measurement	34.5%	4,22
Percentage of WELL-Certified Properties	Criteria developed by the International WELL Building Institute (IWBI) and management’s internally developed criteria: “Percentage of WELL Certified Properties” means the total number of Sustainability Eligible Locations occupied by the Canadian Borrower and its Subsidiaries which have received a WELL Health-Safety Rating calculated at the end of the most recently completed Fiscal Year (provided that the Englobe Properties shall not be included in such calculation), the criteria of such rating are available at https://www.wellcertified.com/healthsafety , divided by the total number of Sustainability Eligible Locations occupied by the Canadian Borrower and its Subsidiaries calculated at the end of the most recently completed Fiscal Year (provided that the Englobe Properties shall not be included in such calculation), as set out in the Sustainability Report and verified by the Sustainability Auditor on a limited assurance basis. ‘Sustainability Eligible Locations’ is defined as to Colliers-occupied properties of 2500 square feet or greater.	87.4%	4,30



Accelerating success.

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This Sustainability Report contains forward-looking statements within the meaning of safe harbor and similar provisions under applicable securities laws, including those relating to our sustainability-related objectives, vision, goals, metrics and targets. The forward-looking information contained in this Report is presented for the purpose of assisting our stakeholders in understanding the ways we intend to address achievement of our targets, and may not be appropriate for other purposes. A number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements, including but not limited to: the availability and quality of data, technological advancements, the evolution of client behaviour, geopolitical factors that impact global energy needs, and the legal, regulatory and operational environment. In addition, many of the assumptions, estimates, standards, methodologies, and metrics used in preparing this Plan continue to evolve and may differ significantly in the future. Any commitments, goals and targets discussed in this Report are aspirational and may need to be recalibrated as circumstances evolve. In the context of this Report, the term "material" is distinct from, and should not be confused with, such term as defined for reporting under securities laws.