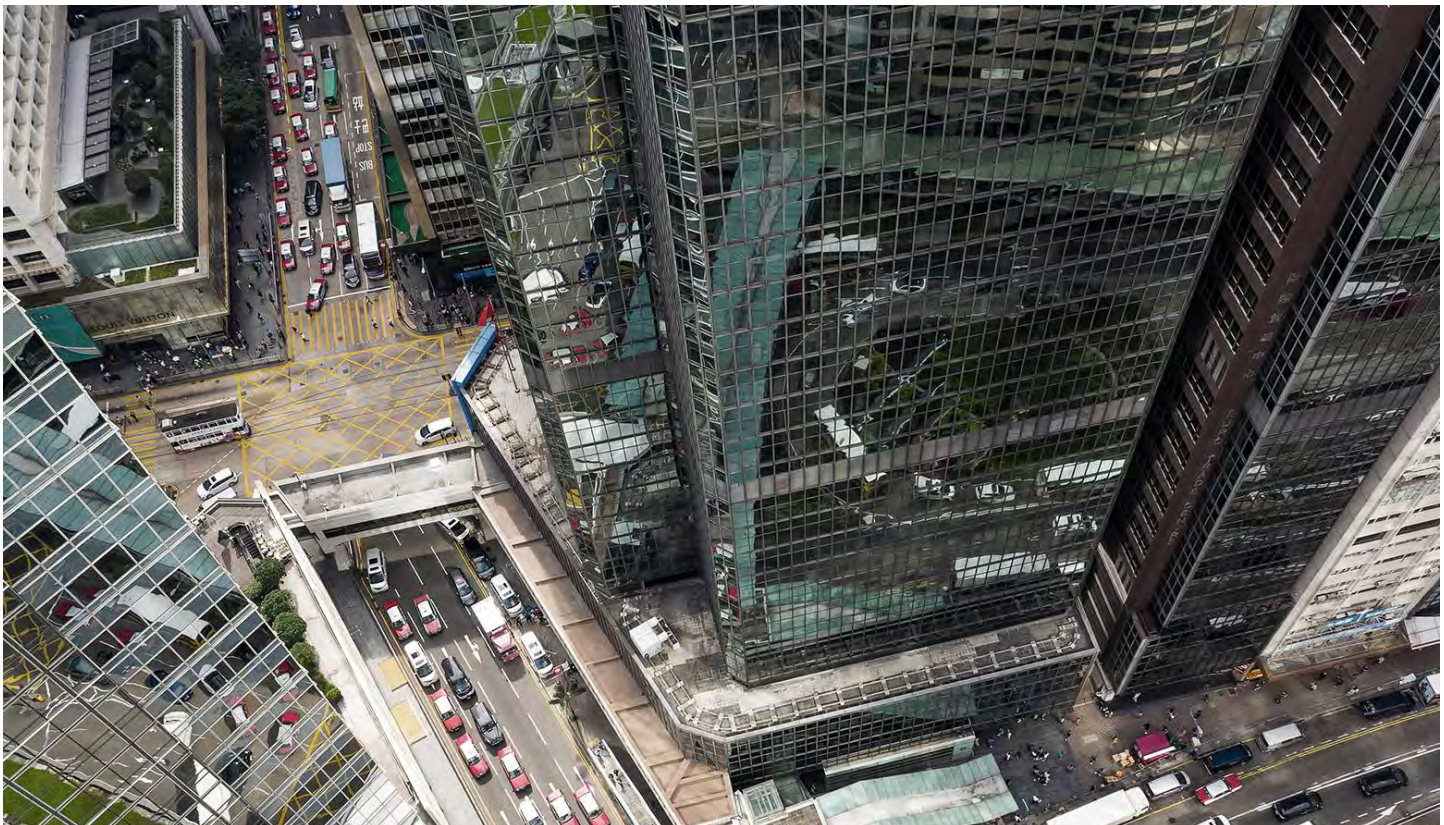
Climate-related transition risks and opportunities

Plac Unii
Bletwood Investments Sp. z o.o.

March 2026



1. Scope and goal

The following document prepared for the needs of BREEAM In-Use International V6 covers the topics of climate-related transition risks and opportunities to the office building **Plac Unii**.

The document describes the following topics:

- Introduction to transition risks according to the TCFD recommendations.
- Sustainable development approach.
- Metrics of energy, water, land use and waste.
- Examples of transition risks including: risks to the asset value, risks to the tenants, risks to the communities, risks to the continuity of operations, risks to the individuals working with or for the asset.
- Examples of transition opportunities.

2. Introduction

The Financial Stability Board Task Force on Climate-related Financial Disclosures (TCFD) delivered recommendations on how to asses and report climate-related information.

The Task Force divided climate-related risks into two major categories: risks related to the physical impacts of climate change and risks related to the transition to a lower-carbon economy.

Transitioning to a lower-carbon economy may pose varying levels of the following risks:

- Policy and legal risks,
- Technology risks,
- Market risks,
- Reputation risks.

3. Definition of transition risks and opportunities used in the assessment

For the purpose of this assessment, climate-related transition risks and opportunities are understood as risks and opportunities related to the transition to a lower-carbon and more resource-efficient economy. In line with the BREEAM In-Use International V6 RSL07 definition, transition risks and opportunities may arise from policy, legal, technology and market changes introduced to address climate change mitigation and adaptation requirements. They may also include reputational, financial and operational implications resulting from increasing expectations for carbon reduction, resource efficiency, lower-emission energy sources, climate resilience and responsible environmental management.

In this assessment, transition risks are therefore understood as potential negative impacts on the asset or its stakeholders resulting from the transition to a lower-carbon economy. These may include, for example, increased operating costs, reduced marketability, increased regulatory or reporting expectations, higher tenant ESG expectations, reputational exposure, pressure on resource efficiency, or operational vulnerability related to energy, water, land use or waste management.

Transition opportunities are understood as potential positive outcomes resulting from the same transition process. These may include, for example, reduced utility consumption, lower operating costs, improved asset value and market perception, stronger tenant engagement, improved resilience, better alignment with ESG expectations, enhanced biodiversity, improved waste segregation and stronger environmental performance.

The assessment has therefore considered each relevant environmental metric — energy, water, land use and waste management — as a potential source of transition-related risks and opportunities. Each metric has been assessed against the areas listed under BREEAM RSL07 Criterion 1: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset. This approach confirms that the risks and opportunities identified in this report are not general environmental issues, but transition-related risks and opportunities linked to policy, legal, market, technological, reputational, financial and operational changes associated with the transition to a lower-carbon and more resource-efficient economy.

4. Assessment methodology

This assessment was prepared to evaluate **Plac Unii'**s exposure to climate-related transition risks and opportunities in accordance with BREEAM In-Use International V6, RSL07. The assessment focuses on risks and opportunities related to the transition to a lower-carbon economy, including policy, legal, market, technological and reputational drivers. The assessment was carried out at asset level and covered four key environmental metrics required under Criterion 3, where relevant and applicable: energy, water, land use and waste management. These metrics were reviewed as indicators of the asset's exposure to transition-related risks and opportunities.

Each metric was assessed against all areas listed under Criterion 1, namely: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset. Therefore, energy, water, land use and waste management were not assessed only as standalone environmental indicators, but also in terms of their potential impact on financial performance, occupier expectations, community-related impacts, operational resilience and working conditions.

The assessment followed a qualitative risk review process. For each metric, relevant transition drivers were identified and considered in relation to the five BREEAM impact areas. Where a driver could negatively affect the asset or its stakeholders, it was classified as a transition risk. Where a driver could improve performance, reduce operating costs, support compliance, increase resilience or enhance market perception, it was classified as a transition opportunity.
The review considered available asset information, including utility consumption data, environmental management practices, ecological recommendations and waste management information. Existing controls and improvement measures were also considered when assessing the significance of risks and identifying further opportunities.

The outcome of the assessment is presented in the metric-by-metric risk and opportunity assessment matrix, which directly links each metric — energy, water, land use and waste management — with asset value, tenants, communities, continuity of operations and individuals working with or for the asset. This structure provides a clear audit trail confirming that the metrics used by the asset were assessed against all areas required by BREEAM RSL07 Criterion 1. For Answer D, this assessment should be read together with external disclosure evidence confirming that the relevant metrics have been disclosed outside the organisation.

For each metric-area combination, the assessment first considered whether the issue identified represents a transition-related driver, i.e. whether it is connected with policy, legal, technology, market, reputational, financial or operational changes associated with the transition to a lower-carbon and more resource-efficient economy. Only risks and opportunities meeting this definition were included in the metric-by-metric assessment matrix and in Section 7.

5. Sustainable development approach

Approach to sustainable development shows the preparedness and resilience to climate related transition risks and might indicate that it is possible not only to mitigates risks, but also to take opportunities resulting from the transition. At the **Plac Unii**, corporate level, sustainability plays a significant role as stated in the sustainable development report. Main areas of responsibility are:

- Environmental Sustainability,
- Diversity, Equity & Inclusion,
- Response to COVID-19.

Plac Unii's activities contributes to 10 UN Sustainable Development Goals: good health and well-being, gender equality, reduced inequalities, affordable and clean energy, sustainable cities and communities, climate action, decent work and economic growth, responsible consumption and production industry, peace, justice and strong institutions, partnerships for the goals. Such approach means that the company and so the building, is likely to be more resilient to climate-related transition risks and to be more likely to take advantages of the process.

At the office building Plac Unii level, the sustainable development approach is presented in the Environmental Management Policy. The document shows the proactive approach to maintenance of the asset which can lead to the building's more resilience to climate-related negative consequences.

- Contractors shall confirm that the materials and products used in performing the work do not contain asbestos or polychlorinated biphenyls (PCBs, HCFCs, CFCs), are not a source of emissions of any volatile organic compounds (VOCs), formaldehyde formulations, or a source of hazardous gas emissions
- 75% of cleaning products used contain at least one of the certifications: EU Ecolabel, Blue Angels, Ecocert, Ecogarante
- Eco-friendly and environmentally friendly materials are recommended
- When arranging tenant spaces and common areas, fixtures and equipment designed to reduce utility consumption should be installed such as:
    - Low-flow sanitary faucets with aerators with a flow rate of less than 6l/min.
    - Dishwashers with low energy (Class AAA) and water consumption (less than 12 l/cycle)
    - Flush toilets with less than 6 liters per flush
    - Showers with low-flow taps, less than 6l/min.
    - Durable equipment such as printers, copiers, computers with Energy Star labels or AAA rated household appliances.

- It is recommended that Frequent Use Materials such as printer paper, notebooks, office accessories contain one of the following:
    - at least 10% recycled material,
    - At least 50% regional materials (sourced and manufactured within 800 km of the building),
    - 50% rapidly renewable materials (bamboo, plant fibers, cotton).

- Wood or products made from wood sourced only from legal sources (FSC certified or equivalent)
- The furniture contained one of the following:
    - at least 10% recycled material
    - at least 70% recycled material
    - at least 50% regional materials (sourced and manufactured within 800 km of the building)
    - at least 50% fast renewable materials (bamboo, plant fibres, cotton)

6. Metric-by-metric transition risk and opportunity assessment matrix

The following section presents a detailed metric-by-metric assessment of climate-related transition risks and opportunities for **Plac Unii.** The assessment has been structured to confirm that each relevant environmental metric required under BREEAM In-Use International V6 RSL07 Criterion 3 — energy, water, land use and waste management — has been assessed against all areas listed under Criterion 1: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset.

For the purpose of this assessment, transition risks and opportunities are understood as risks and opportunities related to the transition to a lower-carbon economy, including policy, legal, market, technological and reputational changes associated with climate change mitigation and adaptation requirements. The assessment therefore considers how each metric may create exposure to transition-related risks, and how improved performance or management of each metric may create transition-related opportunities for the asset and its stakeholders.

6.1. Energy

The energy metric has been assessed using the asset's electricity consumption data and energy management approach. Energy performance is a key transition metric because the transition to a lower-carbon economy is expected to increase regulatory, market and occupier expectations regarding energy efficiency, carbon reduction, operational efficiency and the use of lower-emission energy sources.

Criterion 1 area assessed	Transition risk identified	Transition opportunity identified	Existing controls / actions / targets	Assessment conclusion
Asset value	Increasing regulatory, investor and market expectations for energy efficiency and carbon reduction may negatively affect the asset's marketability and value if energy performance is not maintained or improved. Potential future carbon-related costs, higher energy prices and increased demand for low-carbon buildings may also create financial and valuation risk.	Continued reduction of electricity consumption may improve the asset's ESG performance, reduce exposure to future carbon-related costs, support market competitiveness and strengthen the long-term value of the property.	Electricity consumption is monitored.. A preferred reduction target of 1.0% per year has been identified. Energy reduction measures and tenant recommendations are in place.	Energy has been assessed as directly relevant to asset value. Reduced energy consumption creates an opportunity to protect value and marketability, while poor performance could create transition-related financial and reputational risk.
Tenants	Rising energy costs may increase service charge pressure and affect tenant satisfaction. Tenants may also increasingly expect buildings to demonstrate credible energy efficiency and decarbonisation actions as part of their own ESG and reporting requirements.	Improved energy efficiency can reduce operating costs, support tenant ESG objectives and improve tenant perception of the asset. Engagement with tenants on energy reduction may also strengthen cooperation and environmental awareness.	Recommendations are provided to tenants to reduce energy consumption. Energy-saving technologies and operational improvements have been implemented.	Energy has been assessed as relevant to tenants because it affects operating costs, ESG expectations and occupier satisfaction.
Communities	High energy demand may indirectly contribute to greenhouse gas emissions and pressure on the local energy system, particularly during periods of high demand. This may conflict with broader community and city-level decarbonisation expectations.	Lower electricity consumption supports wider decarbonisation objectives, responsible resource use and reduced indirect environmental impact on the surrounding urban community.	Energy consumption is monitored and reduction actions are promoted. The asset's environmental management approach supports responsible use of resources.	Energy has been assessed as relevant to communities because reduced demand supports the transition to a lower-carbon urban environment.

Continuity of operations	Dependence on grid electricity and exposure to energy price volatility may affect operational cost stability. In the context of the transition to a lower-carbon economy, inefficient energy use may increase operational vulnerability and future compliance pressure.	Improved operational efficiency, monitoring and potential use of lower-emission or renewable energy sources may increase resilience, reduce cost volatility and support stable building operation.	Utility consumption data is reviewed. Energy optimisation measures and tenant-level reduction actions are implemented where possible.	Energy has been assessed as relevant to continuity of operations because energy efficiency supports operational resilience and reduces exposure to market and regulatory transition pressures.
Individuals working with or for the asset	Energy-related cost pressure may affect operational budgets, building comfort management and expectations placed on facility management and service teams. Inefficient systems may also require more frequent interventions and increase operational workload.	Efficient operation of building systems can support stable indoor comfort, reduce operational pressure on property and technical teams, and improve working conditions for individuals involved in the management and servicing of the asset.	Technical and operational measures are implemented to reduce energy consumption while maintaining appropriate building performance.	Energy has been assessed as relevant to individuals working with or for the asset because energy management affects working conditions, operational workload and comfort-related expectations.

6.2 Water

The water metric has been assessed using the asset's water consumption data and water management approach. Water is a relevant transition metric because the transition to more resource-efficient and climate-resilient buildings increases expectations regarding water efficiency, operational resilience and responsible resource management.

Criterion 1 area assessed	Transition risk identified	Transition opportunity identified	Existing controls / actions / targets	Assessment conclusion
Asset value	Increasing expectations for water efficiency and responsible resource management may negatively affect the asset's ESG performance and attractiveness if water consumption is not controlled. Rising water costs and possible future resource constraints may also affect operating costs and asset value.	Improved water efficiency can reduce operating costs, demonstrate responsible asset management and strengthen the asset's ESG profile.	Water consumption is monitored. Tenants are required to cooperate with the manager to ensure economical use of water. A preferred reduction target of 1.0% per year has been identified.	Water has been assessed as relevant to asset value because efficient water management can reduce cost exposure and improve the asset's market perception.
Tenants	Increased water consumption may increase operating costs and service charge pressure. Tenants may also expect the asset to demonstrate efficient water management as part of broader sustainability and ESG expectations.	Water efficiency measures and tenant cooperation can reduce costs, improve tenant perception and support occupier sustainability objectives.	Tenant cooperation is required to ensure economical water use. Water consumption trends are reviewed.	Water has been assessed as relevant to tenants because it affects service charge exposure, resource efficiency and tenant satisfaction.
Communities	Inefficient water use may contribute to pressure on water resources, particularly during periods of heat waves, drought or urban water stress. This may be relevant to wider community resilience and responsible use of shared resources.	Reduced water consumption supports responsible resource use and can help reduce pressure on municipal water systems during periods of increased demand or limited availability.	Water use is monitored and reduction is encouraged through operational management and tenant cooperation.	Water has been assessed as relevant to communities because water efficiency supports wider resilience and responsible management of shared resources.
Continuity of operations	Periods of water stress, rising water costs or potential restrictions may affect building operation, particularly systems or uses dependent on water, including sanitary functions and cooling-related demand.	Improved monitoring, reduced consumption and efficient water management can increase resilience to water stress and support stable building operation.	Consumption is monitored. Water efficiency is promoted. Increased 2025 consumption has been identified and should be considered in future management actions.	Water has been assessed as relevant to continuity of operations because reliable and efficient water use supports stable operation of the asset.

Individuals working with or for the asset	Water restrictions, inefficient systems or increased operational pressure related to cooling and sanitary water demand may affect maintenance teams, cleaning staff and building users.	Efficient water management can reduce operational interventions, support reliable sanitary and technical systems, and improve working conditions for people operating or servicing the asset.	Facility management monitors consumption and manages building systems to maintain efficient operation.	Water has been assessed as relevant to individuals working with or for the asset because water management affects technical operation, maintenance workload and user comfort.

6.3 Land use

The land use metric has been assessed based on the asset's urban context, ecological value and recommendations identified for improving biodiversity and external environmental quality. The asset is located in a highly urbanised and paved area. Existing greenery is limited and mainly consists of ornamental greenery, including young deciduous trees planted in pots. Recommendations include planting shrubs and perennials, using native species attractive to insects, installing birdbaths and insect houses, and avoiding peat use. Land use is a relevant transition metric because climate transition increases market, reputational and regulatory expectations related to biodiversity, climate resilience, nature-based solutions and responsible management of external areas.

Criterion 1 area assessed	Transition risk identified	Transition opportunity identified	Existing controls / actions / targets	Assessment conclusion
Asset value	Limited ecological value, low biodiversity and highly urbanised external areas may create reputational and market-related risk as investors and occupiers increasingly expect climate-resilient and biodiversity-supporting assets.	Biodiversity enhancement, native planting and improved external environmental quality can improve the asset's ESG profile, user experience and long-term market perception.	Ecological recommendations have been identified, including native shrubs and perennials, birdbaths, insect houses and avoidance of peat.	Land use has been assessed as relevant to asset value because improved ecological quality can support market perception and reduce reputational transition risk.

Tenants	Tenants may increasingly expect workplaces to provide high-quality external areas, visible biodiversity actions and evidence of responsible environmental management. Limited greenery and ecological value may reduce tenant perception of the asset.	Improved planting, biodiversity features and nature-based solutions can enhance tenant experience, wellbeing perception and engagement with the asset's sustainability strategy.	Recommendations for native planting and biodiversity-supporting measures have been identified.	Land use has been assessed as relevant to tenants because external environmental quality affects occupier perception, wellbeing and ESG expectations.
Communities	A highly urbanised and paved site with limited biodiversity may contribute less to local ecological networks, urban cooling and environmental quality. This is particularly relevant in dense urban areas where communities may be affected by heat island effects and limited access to greenery.	Enhancing biodiversity and introducing native planting can support local ecological value, improve microclimate benefits and contribute positively to the surrounding urban environment.	Planned recommendations include planting native shrubs and perennials attractive to insects and installing birdbaths and insect houses.	Land use has been assessed as relevant to communities because external ecological improvements can support wider urban environmental quality and local resilience.
Continuity of operations	Poorly adapted external areas may be less resilient to climate-related pressures such as heat, drought or intense rainfall. This may increase maintenance needs and reduce the functional quality of external areas.	Native, resilient planting and appropriate ecological management can improve resilience of external areas, reduce maintenance pressure and support long-term continuity of landscape management.	Recommendations include using native species adapted to local conditions and avoiding peat.	Land use has been assessed as relevant to continuity of operations because resilient landscape management supports stable and effective maintenance of external areas.

Individuals working with or for the asset	Limited greenery and low ecological quality may reduce the environmental quality experienced by individuals working in or around the asset, including employees, contractors and service providers. External areas that are not resilient may also increase maintenance requirements.	Improved greenery, biodiversity features and better external environmental quality can support comfort, wellbeing perception and working conditions for people using or servicing the asset.	Biodiversity enhancement measures have been identified and can be implemented as part of ongoing external area management.	Land use has been assessed as relevant to individuals working with or for the asset because ecological quality and resilience affect comfort, wellbeing and maintenance workload.

6.4 Waste management

The waste management metric has been assessed based on the asset's approach to waste segregation, recycling and responsible operational management. Waste management is a relevant transition metric because the transition to a lower-carbon and more circular economy increases expectations regarding waste reduction, segregation, recycling, reporting, tenant engagement and responsible procurement.

Criterion 1 area assessed	Transition risk identified	Transition opportunity identified	Existing controls / actions / targets	Assessment conclusion
Asset value	Poor waste segregation, low recycling performance or insufficient alignment with circular economy expectations may create reputational and market-related risk. It may also reduce the asset's attractiveness to investors and occupiers with ESG requirements.	Improved waste segregation, recycling and circular economy practices can strengthen the asset's ESG profile, improve market perception and support responsible asset management.	Waste management practices are in place. Improvement of segregation, recycling performance and tenant awareness is promoted.	Waste management has been assessed as relevant to asset value because circular economy performance can affect ESG perception and marketability.

Tenants	Ineffective waste management may affect tenant satisfaction, operational convenience and the ability of tenants to meet their own sustainability and ESG commitments. Poor segregation may also increase costs or create operational inconvenience.	Clear waste segregation systems, tenant communication and improved recycling can support tenant ESG objectives and improve occupier satisfaction.	Waste segregation and tenant awareness measures are implemented or recommended.	Waste management has been assessed as relevant to tenants because waste systems directly affect daily operation, tenant engagement and sustainability expectations.
Communities	Poor waste management may increase environmental impact, reduce recycling outcomes and conflict with broader community expectations regarding circular economy and responsible resource use.	Improved segregation and recycling can reduce environmental impact, support responsible resource management and contribute to wider circular economy objectives.	The asset promotes segregation and responsible waste management practices.	Waste management has been assessed as relevant to communities because improved waste performance supports wider environmental and circular economy goals.
Continuity of operations	Inefficient waste management may create operational disruption, increased costs, storage issues, hygiene concerns or compliance risks. Increasing regulatory and market expectations for waste reporting and segregation may also increase operational pressure.	Effective waste procedures, clear segregation systems and cooperation with waste contractors can improve operational efficiency, reduce disruption and support compliance.	Waste management information is reviewed. Existing waste procedures and improvement measures are considered as part of operational management.	Waste management has been assessed as relevant to continuity of operations because efficient waste systems support stable building operation and reduce compliance and operational risk.
Individuals working with or for the asset	Poorly managed waste streams may increase workload for cleaning, facility management and waste contractor teams. Inadequate segregation or storage may also affect hygiene, safety and working conditions.	Improved waste segregation, clear procedures and better tenant awareness can reduce operational burden, improve hygiene and support safer working conditions for cleaning and service teams.	Cleaning, waste handling and operational teams manage waste streams. Improved communication and segregation can reduce unnecessary interventions.	Waste management has been assessed as relevant to individuals working with or for the asset because waste practices affect workload, hygiene, safety and working conditions.

6.5 Summary of the metric-by-area assessment

The assessment confirms that each relevant metric required under BREEAM In-Use RSL07 Criterion 3 has been assessed against each area listed under Criterion 1. Energy and water are most directly linked to operating costs, carbon and resource efficiency, tenant expectations and operational resilience. Land use is linked to biodiversity, nature-based solutions, user experience, external environmental quality and reputational expectations. Waste management is linked to circular economy transition, tenant engagement, operational efficiency, environmental performance and working conditions.

The identified transition risks and opportunities are therefore directly related to the assessed metrics and to the transition to a lower-carbon and more resource-efficient economy. This provides a clear audit trail confirming that the assessment covers the relevant transition risks and opportunities for energy, water, land use and waste management in relation to asset value, tenants, communities, continuity of operations and individuals working with or for the asset.

7. Metrics and targets

In order to assess transition risks and opportunities, there were used some metrics. There are also set targets to manage those risks and opportunities.

7.1. Energy

Basing on the fact that, at the moment, there is no use of renewable energy in the building, transitioning to a lower-carbon economy might bring many risks, starting from e.g. increased costs of greenhouse gases emission. Due to this, as for now, there are set some goals and recommendations to tenants to reduce the energy consumption as much as possible so that the overall carbon footprint is reduced.

However, there were set specific targets for the office building. General recommendations could have had a positive effect on reduction, but rather insignificant. Conclusion is that mostly post pandemic influenced the growth in electric energy consumption and actions taken to a lesser extent. Preferred reduction target is 1,0%/year.

7.2. Water

The risk of increased operating costs can be also minimized by reducing water consumption. Reduced usage of water and set goals for reducing it even more, means decreased costs and also preparedness to climate-related risks like water shortages during heat waves when water is distributed and limited. However, there were no set specific targets for the building. General recommendations could have had a positive effect on reduction, but rather insignificant. Conclusion is that mostly pandemic influenced the reduction in water consumption and actions taken to a lesser extent. Preferred reduction target is 1,0%/year.

7.3. Land use

Basing on the ecologist's report that describes **Plac Unii** impacts on the land and environment, it can be concluded that the building poses several climate-related transition risks, e.g. overexploitation of resources, not reducing emissions through green spaces.

Ornamental greenery in the form of young deciduous trees planted in pots was found on the investment site. There are no lawns. The area is located in an urban zone, in a built-up and paved area, near streets, pavements and other buildings, no insects were found.

Recommendations for improving ecological value:

- Plant shrubs,
- Plant perennials,
- Install birdbaths,
- Install insect houses,
- Do not use peat for planting.

Several proposals for actions aimed at improving biodiversity have been planned for the subject area:

- Plant native shrubs attractive to insects,
- Plant native perennials attractive to insects,
- Install birdbaths near the vegetation,
- Install insect houses near the vegetation,
- Do not use peat for planting.

The biodiversity of the plot will be enriched by implementing the recommendations included in the project of planting new greenery, consisting in planting native plants adapted to local habitat conditions and providing them with protection and care. The species composition of the planned plantings should be appropriately and correctly selected for a given habitat, native species (permitted in ornamental varieties) that provide benefits for insects should be used. The use of invasive species is prohibited.

In the report there are also described targets and recommendations reducing climate-related risks, e.g.:

- Any additional plantings should be of native species that are resistant to difficult urban conditions, shading, periodic water shortage, air and soil pollution and diseases.
- Plantings should be of a variety of species, made of native or established locally species with a positive impact on the local environment.
- The best species for planting would be native species or any plants that provides an ecological benefit, such as a source of food or shelter for local insects and animals.
- Good gardening practices should be followed to ensure that no or minimal pesticides and herbicides are used.
- Additional plants should be planted in suitable conditions by specialized company after consulting and according to the recommendations of gardener ecologist.

The species composition of the planned plantings should be appropriately and correctly selected for a given habitat, native species in ornamental varieties and ornamental species that provide benefits for insects should be used. The use of invasive species is prohibited. Examples of native species to be used. Native species in ornamental varieties, species that provide benefits for insects, species that attract insects, e.g.:

- White dogwood,
- Common periwinkle,
- Common barberry,
- Common yew,
- Winged spindle,
- Purple willow,
- Coral viburnum,
- Alpine currant,
- Common heather,
- Meadow geranium,
- Tufted hairgrass,
- Common ivy,
- Male nephew.

7.4. Waste management

The property manager has no influence on the amount of waste generated by the tenant. Waste generation may be influenced by tenant occupancy levels, operational intensity and tenant-specific activities; therefore, the key management focus is on improving segregation and increasing the share of recyclable waste. Despite the decrease/increase in the amount of generated waste (over which the manager has no influence), the main goal is to increase the share of recycled waste in the total amount of generated waste in the building.

7.5. Summary of metrics used for the assessment and external disclosure

The following table summarises the key environmental metrics used to assess climate-related transition risks and opportunities for **Plac Unii.** The metrics have been selected in accordance with BREEAM In-Use International V6 RSL07 Criterion 3 and cover energy, water, land use and waste management, where relevant and applicable.

These metrics were used as the basis for identifying transition-related risks and opportunities associated with the transition to a lower-carbon and more resource-efficient economy. Each metric was assessed against the areas listed under Criterion 1: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset.

Metric category required under RSL07 Criterion 3	Metric used in this assessment	Source of metric	Relevance to transition risk and opportunity assessment
Energy	Annual electricity consumption	Electricity consumption records / utility data reviewed for the asset	Energy consumption is relevant to transition risks and opportunities because it affects operating costs, exposure to energy price volatility, carbon-related expectations, marketability, tenant ESG requirements and operational resilience.
Energy	Annual electricity consumption	Electricity consumption records / utility data reviewed for the asset	The reduction in electricity consumption should be need to identify opportunities related to improved energy efficiency, lower operating costs, improved ESG performance and better market perception.
Energy	Change in electricity consumption	Calculated based on annual electricity consumption data	The percentage change was used to assess whether energy performance is improving and whether further reduction targets are required to manage transition exposure.
Energy	Preferred energy reduction target	Environmental management approach / assessment conclusion	The target supports management of transition risks related to energy efficiency, carbon reduction expectations and operating cost exposure.
Water	Annual water consumption	Water consumption records / utility data reviewed for the asset	Water consumption is relevant to transition risks and opportunities because it affects operating costs, resource efficiency, water stress exposure, tenant expectations and continuity of operations.

Water	Annual water consumption	Water consumption records / utility data reviewed for the asset	The increase in water consumption should be used to identify risks related to resource efficiency, rising water costs, cooling-related demand and operational resilience during periods of water stress.
Water	Change in water consumption	Calculated based on annual water consumption data	The percentage change was used to confirm that water remains a material transition-related metric requiring active monitoring and management.
Water	Preferred water reduction target	Environmental management approach / assessment conclusion	The target supports management of transition risks related to water efficiency, operating costs and resource resilience.
Land use	Site land use and ecological context	Ecological information / ecological recommendations reviewed for the asset	Land use is relevant to transition risks and opportunities because it affects biodiversity, stakeholder perception, nature-based solutions, external environmental quality, climate resilience and user experience.
Land use	Biodiversity and ecological improvement recommendations	Ecologist's recommendations / environmental management information	The recommendations were used to identify opportunities related to biodiversity enhancement, improved ecological value, better external environmental quality and improved resilience of external areas.
Waste management	Waste segregation and recycling approach	Waste management information reviewed for the asset	Waste management is relevant to transition risks and opportunities because it affects circular economy expectations, regulatory and reputational exposure, tenant engagement, operating costs, hygiene and operational efficiency.
Waste management	Waste improvement measures	Waste management information / environmental management approach	These measures were used to identify opportunities related to circular economy alignment, tenant engagement, reduced environmental impact and stronger ESG performance.

The table above confirms that the assessment used the four metric categories required under RSL07 Criterion 3: energy, water, land use and waste management. The metrics were not used only as standalone environmental indicators, but as the basis for identifying transition-related risks and opportunities for the asset and its stakeholders.

The same metrics have also been externally disclosed through the evidence referenced in the final column. The external disclosure evidence should be read together with the email confirmation showing that the document containing the above metrics was issued outside the asset owner / manager organisation to external stakeholders.

8. Transition risks and opportunities identified by metric and Criterion 1 area

This section presents the transition risks and opportunities identified for **Plac Unii** in relation to the relevant environmental metrics used in the assessment: energy, water, land use and waste management. For clarity and auditability, the risks and opportunities are presented by metric. Each metric has been assessed in relation to the areas listed under BREEAM In-Use International V6 RSL07 Criterion 1: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset.

The risks and opportunities identified below are related to the transition to a lower-carbon and more resource-efficient economy, including policy, legal, market, technological and reputational changes associated with climate change mitigation and adaptation requirements.

8.1. Energy-related transition risks and opportunities

Energy has been identified as a key transition metric for the asset because energy consumption is directly linked to operating costs, carbon-related impacts, regulatory expectations, tenant ESG requirements and market perception of the building. Energy remains a material transition-related metric due to potential changes in regulation, energy prices, market expectations and decarbonisation requirements.

8.1.1. Risks to asset value

Energy-related transition risk to asset value may arise from increasing regulatory, market and investor expectations regarding energy efficiency, carbon reduction and decarbonisation of existing buildings. If the asset does not continue to improve or maintain its energy performance, it may become less attractive to investors, occupiers and other stakeholders with ESG requirements. Potential future carbon-related costs, increasing energy prices and stronger expectations for low-emission assets may negatively affect the asset's marketability, operational cost profile and long-term value. The transition opportunity is that continued reduction of electricity consumption, improved energy efficiency and potential future use of lower-emission or renewable energy sources may strengthen the asset's ESG profile, improve market perception and help protect long-term asset value

8.1.2. Risks to tenants

Energy-related transition risk to tenants may arise from increasing electricity costs and service charge pressure. Tenants may also face their own corporate ESG, carbon reporting or sustainability requirements and may expect the building to demonstrate effective energy management. If the asset's energy performance is not actively managed, tenants may perceive the building as less aligned with their sustainability expectations or less cost-efficient from an operational perspective. The transition opportunity is that energy efficiency measures, consumption monitoring and tenant engagement can reduce operating cost exposure, support tenant ESG objectives and improve tenant satisfaction.

8.1.3. Risks to communities

Energy-related transition risk to communities may arise from the asset's indirect contribution to greenhouse gas emissions and electricity demand in the wider urban energy system. High energy demand may be inconsistent with city-level and community expectations for decarbonisation and responsible resource use. The transition opportunity is that reduced electricity consumption supports wider decarbonisation objectives, reduces indirect environmental impact and contributes to a more responsible and lower-emission urban environment.

8.1.4. Risks to continuity of operations

Energy-related transition risk to continuity of operations may arise from exposure to energy price volatility, increasing costs of electricity, future regulatory requirements and dependency on grid energy. Inefficient energy use may increase operational cost instability and create additional pressure on building management. The transition opportunity is that energy monitoring, operational optimisation, efficiency improvements and potential procurement of lower-emission energy can improve operational resilience, reduce cost exposure and support stable building operation.

8.1.5. Risks to individuals working with or for the asset

Energy-related transition risk to individuals working with or for the asset may arise where increasing energy costs or inefficient systems create pressure on operational budgets, comfort management and technical service teams. Inefficient building systems may require more frequent interventions and increase workload for facility management and maintenance teams. The transition opportunity is that efficient building operation can reduce technical workload, support stable indoor comfort conditions and improve working conditions for individuals involved in the management, maintenance and servicing of the asset.

8.2. Water-related transition risks and opportunities

Water has been identified as a relevant transition metric because the transition to more resource-efficient and climate-resilient buildings increases expectations regarding water efficiency, operational resilience and responsible management of shared resources. The increase/decrease is associated, among other factors, with higher water demand from the cooling installation. This increase confirms that water should remain an actively managed transition-related metric.

8.2.1. Risks to asset value

Water-related transition risk to asset value may arise from increasing market and stakeholder expectations for water efficiency and responsible resource management. Rising water costs, inefficient consumption and potential future pressure on water resources may negatively affect operating costs and the asset's ESG perception. If water consumption is not controlled, the asset may be perceived as less resilient and less aligned with responsible asset management practices. The transition opportunity is that improved water efficiency, regular monitoring and reduction measures can reduce operating costs, improve the asset's sustainability performance and strengthen its market perception.

8.2.2. Risks to tenants

Water-related transition risk to tenants may arise from increased water consumption and associated operating costs, which may affect service charge levels. Tenants may also expect the asset to demonstrate efficient water use as part of broader ESG and sustainability expectations. The transition opportunity is that water efficiency measures and tenant cooperation can reduce operating cost exposure, support tenant sustainability expectations and improve occupier satisfaction.

8.2.3. Risks to communities

Water-related transition risk to communities may arise from inefficient use of shared water resources, particularly during periods of drought, heat waves or increased pressure on municipal water infrastructure. In the context of climate change adaptation and resource efficiency, excessive water consumption may be viewed as inconsistent with responsible urban resource management. The transition opportunity is that reduced water consumption can support responsible use of shared resources, reduce pressure on local water infrastructure and contribute to wider urban resilience.

8.2.4. Risks to continuity of operations

Water-related transition risk to continuity of operations may arise from water stress, possible restrictions, increasing water costs or operational dependency on water-consuming systems, including sanitary functions and cooling-related demand. Periods of increased water demand or limited availability may affect operational resilience if water use is not effectively monitored and managed. The transition opportunity is that water consumption monitoring, efficiency measures and proactive management can improve resilience to water stress, reduce exposure to resource constraints and support continuity of building operation.

8.2.5. Risks to individuals working with or for the asset

Water-related transition risk to individuals working with or for the asset may arise where inefficient water systems, increased cooling-related water demand or potential restrictions create additional workload for technical, maintenance, cleaning and facility management teams. The transition opportunity is that efficient water management can reduce operational interventions, support reliable sanitary and technical systems, and improve working conditions for people operating, maintaining or servicing the asset.

8.3. Land use-related transition risks and opportunities

Land use has been identified as a relevant transition metric because climate-related transition expectations increasingly include biodiversity, ecological value, nature-based solutions, urban resilience and responsible management of external areas.

The asset is located in a highly urbanised and paved area. Existing greenery is limited and mainly consists of ornamental greenery, including young deciduous trees planted in pots. The ecological recommendations identified for the asset include planting shrubs and perennials, using native species attractive to insects, installing birdbaths and insect houses, and avoiding peat use.

8.3.1. Risks to asset value

Land use-related transition risk to asset value may arise from limited ecological value, low biodiversity and limited climate-resilient external areas. Investors, occupiers and other stakeholders increasingly expect assets to demonstrate biodiversity protection, climate resilience and nature-based solutions. If the asset does not improve or appropriately manage its external ecological value, it may face reputational or market-related risk.

The transition opportunity is that biodiversity enhancement, native planting and improved external environmental quality can strengthen the asset's ESG profile, improve stakeholder perception and support long-term marketability.

8.3.2. Risks to tenants

Land use-related transition risk to tenants may arise where limited greenery and low ecological value reduce tenant perception of the asset's environmental quality. Tenants may increasingly expect workplaces to demonstrate visible sustainability measures, biodiversity support and high-quality external spaces. The transition opportunity is that improved planting, biodiversity features and nature-based solutions can enhance the user experience, support wellbeing perception and improve tenant engagement with the asset's sustainability strategy.

8.3.3. Risks to communities

Land use-related transition risk to communities may arise from the limited contribution of a highly urbanised and paved site to local biodiversity, urban cooling, ecological connectivity and external environmental quality. This is particularly relevant in dense urban areas, where surrounding communities may be affected by heat island effects and limited access

to greenery. The transition opportunity is that biodiversity improvements, native planting and ecological features can support local environmental quality, improve the urban microclimate and contribute positively to wider community resilience.

8.3.4. Risks to continuity of operations

Land use-related transition risk to continuity of operations may arise where external areas are insufficiently resilient to climate-related pressures such as heat, drought, intense rainfall or changing maintenance requirements. Poorly adapted external areas may require more frequent intervention and may be less durable under changing climate conditions. The transition opportunity is that resilient native planting, biodiversity-supporting measures and appropriate ecological management can improve the durability and functionality of external areas, reduce maintenance pressure and support continuity of landscape management.

8.3.5. Risks to individuals working with or for the asset

Land use-related transition risk to individuals working with or for the asset may arise where limited greenery, poor external environmental quality or non-resilient landscaping reduce comfort for building users and increase maintenance requirements for service teams. The transition opportunity is that improved greenery, biodiversity features and resilient external areas can support comfort, wellbeing perception and better working conditions for individuals using, managing or maintaining the asset.

8.4. Waste management-related transition risks and opportunities

Waste management has been identified as a relevant transition metric because the transition to a lower-carbon and circular economy increases expectations regarding waste reduction, segregation, recycling, reporting, tenant engagement and responsible operational management. Effective waste management is relevant to the asset's ESG performance, operational efficiency, tenant engagement and alignment with circular economy principles.

8.4.1. Risks to asset value

Waste management-related transition risk to asset value may arise from poor waste segregation, low recycling performance or insufficient alignment with circular economy expectations. This may create reputational risk and reduce the asset's attractiveness to investors and occupiers with ESG requirements. The transition opportunity is that improved segregation, recycling performance and circular economy practices can strengthen the asset's ESG profile, improve market perception and support responsible asset management.

8.4.2. Risks to tenants

Waste management-related transition risk to tenants may arise where ineffective waste systems affect daily operations, tenant convenience or the ability of tenants to meet their own sustainability and ESG requirements. Poor segregation may also increase costs or create dissatisfaction with building management. The transition opportunity is that clear waste segregation systems, tenant communication and improved recycling can support tenant ESG objectives, improve daily operational convenience and increase tenant satisfaction.

8.4.3. Risks to communities

Waste management-related transition risk to communities may arise where poor segregation or low recycling performance increases environmental impact and conflicts with wider expectations for circular economy and responsible resource use. The transition opportunity is that improved waste segregation and recycling can reduce environmental impact, support responsible resource management and contribute to wider circular economy objectives.

8.4.4. Risks to continuity of operations

Waste management-related transition risk to continuity of operations may arise from ineffective waste procedures, storage issues, hygiene risks, increased costs, contractor performance issues or future compliance requirements related to waste reporting and segregation. The transition opportunity is that effective waste procedures, clear segregation systems, cooperation with waste contractors and tenant engagement can improve operational efficiency, reduce disruption and support compliance.

8.4.5. Risks to individuals working with or for the asset

Waste management-related transition risk to individuals working with or for the asset may arise where poor segregation, unclear procedures or ineffective storage increase workload for cleaning, facility management and waste contractor teams. Inadequate waste management may also affect hygiene, safety and working conditions. The transition opportunity is that improved segregation, clear procedures and better tenant awareness can reduce unnecessary interventions, improve hygiene and support safer working conditions for cleaning, maintenance and service teams.

8.5. Summary of identified transition risks and opportunities

The assessment confirms that the transition risks and opportunities identified for **Plac Unii** are directly related to the four relevant environmental metrics used in the assessment: energy, water, land use and waste management.

- Energy-related risks and opportunities are primarily linked to operating costs, carbon reduction expectations, energy efficiency, marketability, tenant ESG requirements and operational resilience.
- Water-related risks and opportunities are primarily linked to resource efficiency, operating costs, water stress, cooling-related demand, tenant expectations and continuity of building operation.
- Land use-related risks and opportunities are primarily linked to biodiversity, ecological value, nature-based solutions, urban resilience, user experience and stakeholder perception.
- Waste management-related risks and opportunities are primarily linked to circular economy expectations, waste segregation, recycling, tenant engagement, operational efficiency, hygiene and working conditions.

Each metric has been assessed against the areas listed under BREEAM RSL07 Criterion 1: asset value, tenants, communities, continuity of operations, and individuals working with or for the asset. Therefore, the risks and opportunities identified in this section are clearly linked both to the relevant environmental metric and to the required BREEAM impact area.