CUSHMAN & WAKEFIELD | CBS INTERNATIONAL



ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT AND STRATEGY

- 2026 -

ESG Strategy and Priorities
Environmental Performance
Social Performance
Governance Performance

Continuous Improvement | Business Management System | Operational Risks

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A MESSAGE FROM OUR GROUP CEO



Dragan Radulovic
Group CEO

As a leading commercial real estate company in the region for many years, we believe it is our duty to contribute to a more sustainable and inclusive future for our employees, clients and the planet.

It is my pleasure to introduce our Environmental, Social and Governance (ESG) Report and Strategy, which highlights the company's goals and initiatives.

In this report, we present updates on our progress toward achieving our goals, highlight our sustainability initiatives, and feature developments in diversity, equity, and inclusion (DEI).

CBS International is a member of Cushman & Wakefield Alliance, a leading global real estate services firm. With over 500 employees, CBS International Group is managing 5 fully operational subsidiaries in Serbia, Austria, Croatia, North Macedonia and Montenegro. Through our efforts and with five operating offices in the West Balkan Region and Austria, we have a significant opportunity to broaden our influence. Globally, numerous clients rely on Cushman & Wakefield's know-how to assist in achieving their ESG objectives. Our extensive network and team's expertise and combination of strategic and technical expertise position us well to incorporate ESG principles into the property lifecycle for our own company and to support our clients in doing so. This report provides an in-depth look at our achievements, future plans, and the ways our ESG values create impact.

With this report, we also reaffirm our local and global support of the United Nations goals in the areas of human rights, labour, environment and anti-corruption.

To learn more about our efforts, I invite you to read this report.



ABOUT THIS REPORT

We are pleased to present the CBS International Environmental, Social and Governance (ESG) Report, covering our activities and targets for the years to come as we work toward shaping a more sustainable, inclusive future for commercial real estate.

Our intended audience for this report includes our employees, clients, suppliers, community and global partner Cushman & Wakefield.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) STRATEGY AND REPORT

ESG (abbreviation of Environmental, Social and Governance) is a term that refers to a set of standards that guide corporate policies to be in line with the concepts of sustainable development in the areas of environment, social responsibility, and corporate governance.

The most important elements of environmental protection are: the use of natural resources, energy efficiency, emission of harmful substances into water and air, carbon dioxide emission, waste generation and sustainability initiatives. Some of the more important elements of social responsibility are: safety and health in the workplace, human rights, protection of personal data and privacy, employee training, diversity and opportunity policies and community programs. The elements of management are: business ethics, rights of owners, communication with interested parties and commitment of management.

Corporate Governance

CBS International Management Team shares responsibility for ESG decision-making and the oversight of the implementation of ESG initiatives. As a part of their general responsibility for overseeing CBS International's strategy and approach to enterprise risk management, the Management Team regularly engages with and hears from employees on various ESG-related issues and considers the potential impact of such issues on the long-term sustainability strategy of the company.

Recent discussions have focused on topics such as emissions targets, sustainability services, ethics and compliance, diversity, equity and inclusion (DEI), supplier diversity, talent recruitment and retention, health and well-being of company employees, and workplace intelligence and experience.



Code of Business Conduct

CBS International adopted Cushman and Wakefield's Global Code of Business Standard.

At CBS International Group, we seek to integrate ESG factors into our operations, business practices and service offerings, and all operations and services are overseen by subject matter experts. Our ESG program provides coordination of ESG efforts through data collection, reporting, communications, strategic initiatives and more, and is overseen by the Management team.

In 2022, we adopted a new ESG Strategy and **selected dedicated Team members**, which will build on the excellent work already being carried out by employees to develop an actionable strategy around key sustainability initiatives in our services as part of our broader focus on ESG. The Team will define our vision, ambition and goals to create a framework for achieving measurable progress in making an impact on our people, clients and planet.

ESG PRIORITIES

CBS International relies on input from key stakeholders - including global partner Cushman and Wakefield, employees, clients, suppliers and shareholders - to shape our corporate sustainability strategy and ensure that our strategy reflects our most significant impacts on the environment, society and the economy.

CBS International identified 11 material topics and 4 additional topics to monitor.

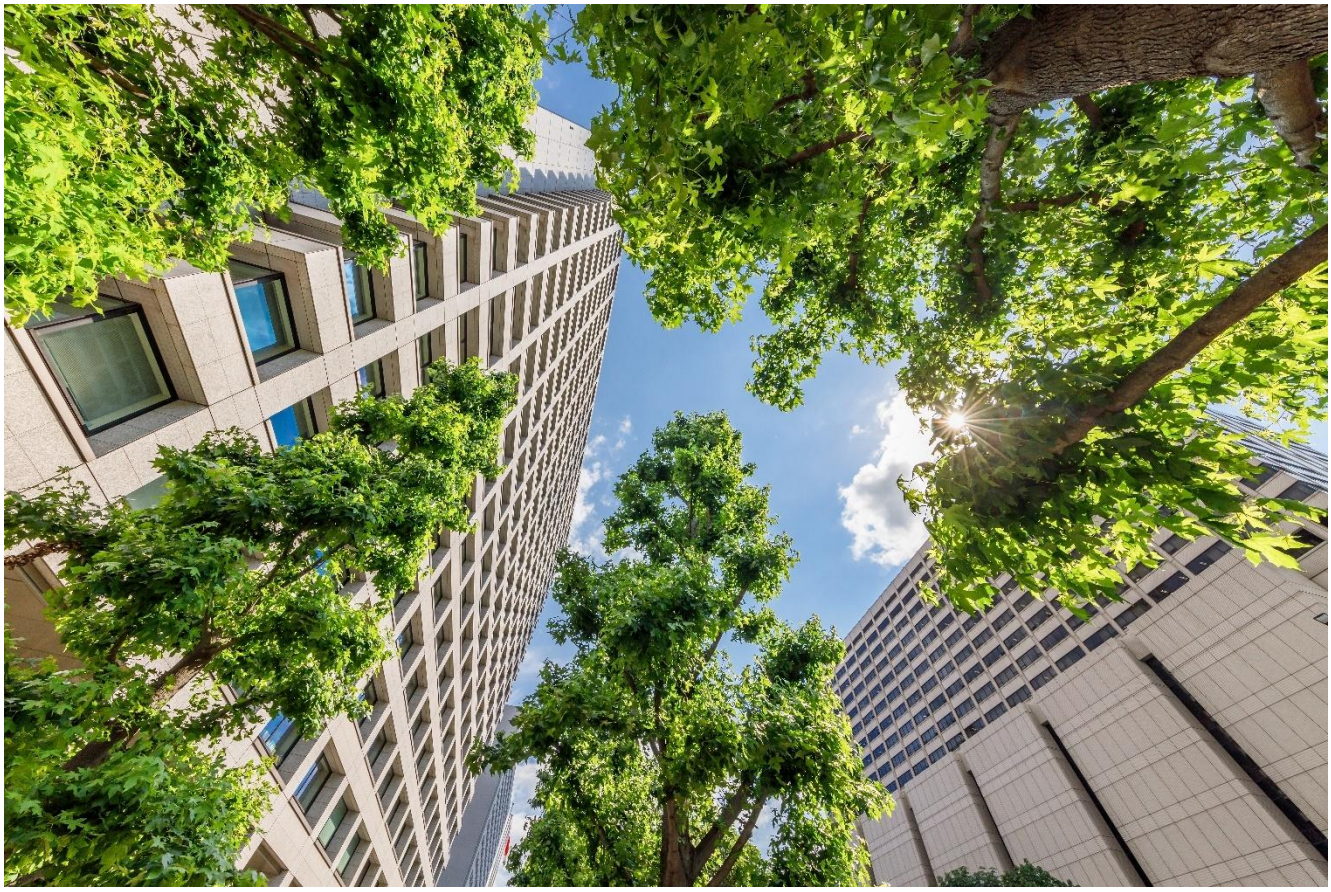
MATERIAL TOPIC	DESCRIPTION	BOUNDARY
ECONOMIC/GOVERNANCE		
Business ethics and integrity	The promotion of high standards of ethics in business behaviour and with business partners and working against corruption, extortion and bribery in all markets in which CBS International operates or does business.	Our policies and practices related to business ethics and integrity directly impact the reputation of our firm
Economic performance	Direct economic value is generated and distributed through our business activities such as net revenues, wages and benefits, and shareholder distributions.	Our economic performance impacts employees, clients, suppliers and shareholders.
Innovation and technology	Investment in innovation and technology solutions.	Our innovation and technology solutions have a direct impact on our clients, employees and communities in which we operate.
ENVIRONMENTAL		
Sustainability services	Sustainability-related services provided to clients such as utility data management, energy procurement, resource efficiency improvements, activities related to sustainability certifications and sustainability consulting	The services we provide have a direct impact on our employees, clients and the communities in which we operate.
SOCIAL		
Employee attraction and retention	CBS International's approach to employment and job creation through hiring, recruitment, retention and related practices, and the working conditions it provides	Our approach to employment has a direct impact on our employees, clients and shareholders.
Employee training and education	Investment in our employees' development and career progression	Our approach to learning and development has a direct impact on our employees
Occupational health and safety	Initiatives to measure, manage and reduce safety incidents and protect employee health	Our approach to health and safety has a direct impact on our employees, clients and suppliers
Diversity and equal opportunity	Supporting diversity, inclusion and equal opportunities within our workforce at all levels of our business	Our approach to DEI has a direct impact on our employees and suppliers.

Non-discrimination	Preventing, avoiding or correcting incidents of discrimination against employees, workers, clients and other stakeholders based on race, sex, religion, etc.	Our approach in being non-discriminatory has a direct impact on our employees, clients, suppliers and the communities in which we operate
Employee well-being	Commitment to fostering employee health and well-being through programs and services	Our approach to well-being has a direct impact on our employees and clients' workforces
Human rights	Upholding human rights policies and regulations	Our human rights policies directly impact our employees, suppliers and society at large

Monitored topics

MATERIAL TOPIC	DESCRIPTION	BOUNDARY
Charitable giving and volunteering	Company and employee charitable donations, volunteer hours and pro bono services.	We have the potential to impact our employees and the communities in which we operate.
Waste	Waste resulting from our operations.	How we use resources within our operations directly impacts the environment
Environmental compliance	Complying with environmental laws and regulations	Our compliance with laws and regulations directly impacts the environment
Data privacy and security	Efforts to manage, prevent and mitigate losses of customer or employee data and breaches of privacy	Our approach to data privacy and security has a direct impact on our employees and clients.

ENVIRONMENTAL PERFORMANCE



Sustainability Services

CBS International is dedicated to being a responsible environmental steward, as defined in CBS International Environmental Management System Policy and Procedure.

We follow the precautionary principle, aiming to identify all environmental risks and opportunities related to our business, including those posed by climate change and resource depletion. Our goal is to operate and provide our products and services with a high level of environmental care and social responsibility, constantly seeking to improve.

Sustainable Development Goals

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

The 17 SDGs are integrated—they recognise that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability. Countries have committed to prioritising progress for those who are furthest behind. The SDGs are designed to end poverty, hunger, AIDS, and discrimination against women and girls.

The creativity, know-how, technology and financial resources from all of society is necessary to achieve the SDGs in every context.

Sustainability is an important aspect in the real estate sector

What is Sustainability?

Sustainability can be defined as a principle for meeting human development needs without compromising the ability of future generations to meet their own needs. In other words, sustainability represents a committed approach to achieving a balance between environmental, technological, economic and social objectives. Sustainability is a rather complicated topic and while most of us are generally familiar with the term, the details may be less transparent. According to scholars, three main pillars of sustainability are economic, environmental and social – also informally known as 3 P – profits, planet and people.

In recent years more and more people are becoming aware of the importance of the balance between preserving the environment and having good quality air, water and food, and technological advancement that is driving our civilisation forward. More and more companies are making public commitments to sustainability through actions like reducing waste, investing in renewable energy, and supporting organizations that work toward a more sustainable future. The concept of sustainability encourages companies to consider more factors than simply the immediate profit or loss involved.

The real estate industry and sustainability are connected in more ways than is generally believed. Sustainable investment in the real estate market is about the responsibility and potential the industry holds to reach climate and environmental sustainability goals. In a world that is urbanising rapidly, the real estate industry is at the centre of unparalleled levels of growth and activity.

CBS International is committed to a sustainable future, as well as achieving a balance between environmental, technological, economic and social goals. CBS International also works with environmental advocates. By listening to those who deal with environmental issues, we are able to form a stronger and more significant strategy for environmental protection and sustainable development.

What are the three pillars of Sustainability?

The principles and approach in each of the ESG pillars vary depending on the nature of the business, company, stakeholders and values.

- Environmental - Environmental factors include the company's contribution to climate change through greenhouse gases, waste management and energy efficiency. Given the great efforts in the fight against global warming, the reduction of gas emissions and decarbonization have become extremely important topics.

- Social - The social aspect includes human rights, supply chain standards, any exposure to illegal child labour and routine issues such as respect for health and

safety in the workplace. Trust within a company increases if the company is well-connected with the local community.

- Governance – Company management refers to rules, processes, policies, guidelines and work procedures as well as information about the company's work. It also refers to decision-making authority, rights and influence on various stakeholders, including management and employees.

How do we approach sustainability?

CBS International operates in five countries in the region and has a significant impact on employees, clients, partners, the community and the environment. Corporate social responsibility is embedded in our company practice and strategic vision for the future.

How are we committed to a sustainable future?

Nowadays, we are taking bold action for the future of the real estate sector. Sustainable development is not only a strategic commitment of CBS International but also a fundamental practice that we constantly improve in order to improve the quality of life of the community in which we work, develop human resources and preserve natural resources.

The Sustainable Development Goals, which the UN is working on, represent a global call to action to prevent poverty, protect the environment and climate, and ensure that all people live in peace and prosperity.

We present to you 8 selected goals prescribed by the UN, for the realisation of which the company CBS International stands:



Goal – Ensure healthy lives and promote well-being for all at all ages

Just as health is a priority for every family, so CBS International is focused on preserving the health of its employees, associates and clients. During 2020 and 2021, the COVID-19 pandemic affected all spheres of life and changed priorities in regular activities. Due to the health challenges, the focus was on planning and implementing measures to prevent the spread of infection among employees, protect their physical and mental health, prevent the negative impact of the resulting changes on mental health, as well as protect employees from "sensitive groups" and employees in key positions for the continued functioning of the business process. Also, significant efforts have been made to protect the health and safety of clients, so business locations are equipped with all the necessary protective means and equipment.



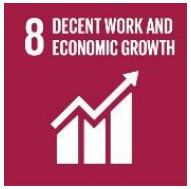
Goal – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Support for young talented people, who are the future of our company, is a part of our DEI strategy and is the focus of CBS International's socially responsible programs. Within the program, we nurture young talents and support their further development. Education is at the centre of CBS International's business and we provide our employees with education, certification and numerous licensing programs, which are necessary for working and operating in the field of real estate. Also, employees are given professional lectures, conferences and gatherings.



Goal - Achieve gender equality and empower all women and girls

We are committed to ensuring complementarity and diversity in our team through CBS International's DEI Strategy, unconditional respect for human rights, prohibition of discrimination, respect for equality and the rights of employees guaranteed by the Labour Law, Rules, Regulations and internal acts of the Company. Through this approach to business, we provide a framework for better implementation of our business strategy, creating the opportunity to achieve maximum performance and sustainable business, providing everyone with equal employment opportunities regardless of gender, age, nationality and any other personal characteristics. This approach aims to promote diversity among our company's employees, including a balanced representation of both sexes in all segments and at all levels. With this approach, we ensure the diversity of teams in a way that ensures the existence and exchange of different experiences, the application of more or less specific skills, but also competencies and personality traits that will encourage new learning and mutual development. It is precisely this aspect that makes a key difference in the business of each company and is the basis for further growth.



Goal - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

CBS International's long-term efforts are aimed at being a better employer and working to increase employee satisfaction. By providing and implementing the necessary training, education and further education, the company enables employees to improve their knowledge and achieve full and productive employment and dignified work for all women and men, including young people and persons with disabilities, as well as equal pay for work of equal value. The company strives to achieve higher levels of economic productivity through diversification, technological upgrading and innovation.



Goal - Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

CBS International is dedicated to the development of products and services that improve the customer experience and bring modern trends in the real estate sector. Through services in the sectors of real estate maintenance, real estate management and project management, the company strives to improve the infrastructure and adapt the business and properties of its clients to become sustainable, with greater efficiency in the use of resources and greater adoption of clean and environmentally sound technologies and industrial processes following their respective capacities.



Goal - Make cities and human settlements inclusive, safe, resilient and sustainable

Community support activities, contribution to community development and solidarity with its most vulnerable members are of particular importance in times of great challenges. Through regular donations to socially disadvantaged groups and numerous actions in which CBS International employees participate, we work to improve the quality of life of the community, minorities and vulnerable groups and to empower women. We are responsible for sectors that provide consultancy services to recommend to our partners/developers what the quality standards should be during construction, and we advise investors to follow recommendations on sustainability, including LEED and BREEAM certificates, when it comes to commercial buildings, or recommendations aimed at improving housing quality in the residential sector.



Goal - Take urgent action to combat climate change and its impacts

CBS International aims to improve education and implement actions aimed at raising the awareness of employees, clients and partners for climate change mitigation and adaptation, reducing their impact on the environment. The principles of sustainable development are woven into all business processes of CBS International and represent a guiding idea and inspiration in the further development of the company, employees and the community in which we operate. Sustainable investment in the real estate market refers to the responsibility and potential that the industry has to achieve the goals of climate and environmental sustainability. Promoting standards in the sector in which we operate and whose principles are ecosystem protection is our priority.



Goal - Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development

CBS International is part of the global real estate company, Cushman & Wakefield, and as their affiliate in the country and the countries of the region, we make great efforts to apply all good practice examples when it comes to the Sustainable Development Goals, as well as the strategy in their implementation and application. Our Diversity, Equity and Inclusion (DEI) vision is to have the most diverse, fair and inclusive company that continuously delivers added value for our employees, customers and partners.

SOCIAL PERFORMANCE



People and Culture

As a professional services company, our competitive advantage lies in our people. We prioritise attracting, motivating, developing, and retaining top talent across our brokerage and consultancy services. Our goal is to cultivate an inclusive workplace that promotes fair and equitable growth opportunities. We emphasise the importance of the manager-employee relationship to enhance operational performance and offer our employees continuous learning and development opportunities to support their career advancement.

Additionally, workplaces that foster diversity, equity and inclusion and the health and well-being of people are important to the success of CBS International.

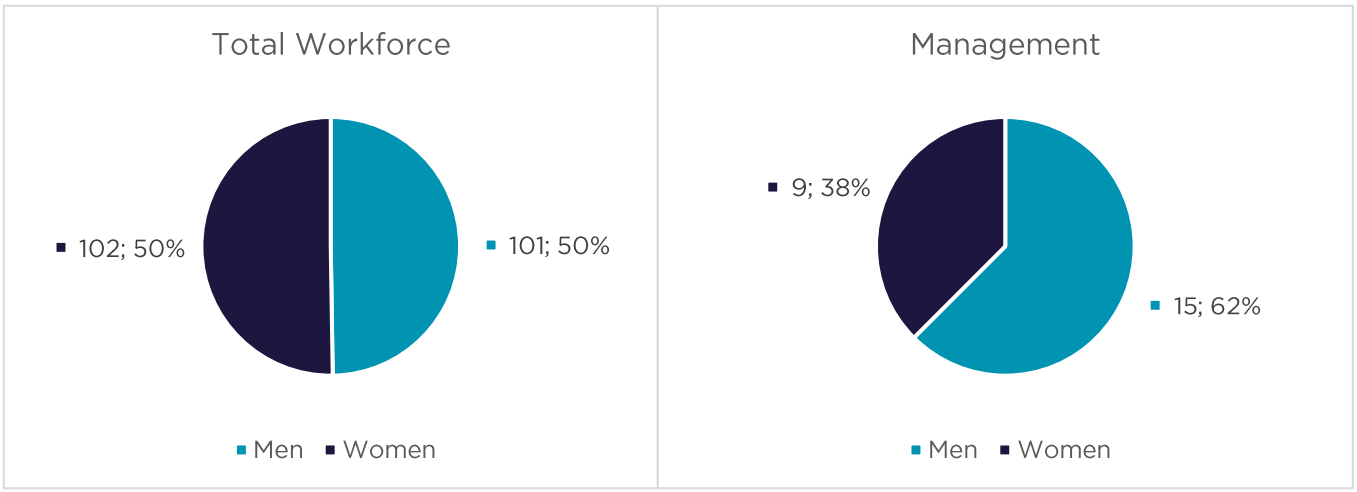
CBS International is a people-centred company and we remain committed to creating an inclusive culture that allows all of our people to do their best work and develop their careers while also attracting new top talents to further their impact.

Diversity, Equity & Inclusion

CBS International aims to increase its commitment to diversity, equity, and inclusion (DEI). DEI involves creating a place where everyone is welcome and supported and has the resources they need to grow and thrive regardless of identity, origin, or difference in circumstances. To achieve DEI goals, CBS International created a DEI Strategy to develop best practices and track its progress.

Employees by Gender in CBS International Group

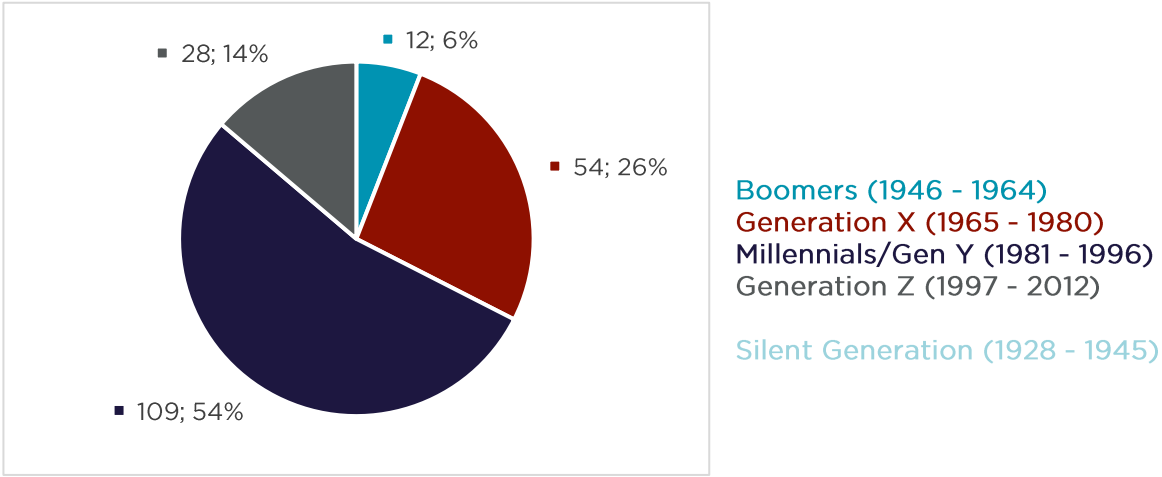
Our commitment to gender equity is reflected in the fact that 50% of the 203 employees in CBS International companies in Serbia, Croatia, Austria, Montenegro and North Macedonia are women. This diversity fosters various perspectives and ideas, which drive innovation and enhance our company's overall performance.



Note: CBS International Group, including CBS International Serbia, CBS International Croatia, CBS International Austria, CBS International Montenegro and CBS International North Macedonia, as of July 31st 2026. Entities which provide janitorial services are excluded

Employees by Generation in CBS International Group

CBS International has four generations represented in the workforce. Analysing the generational diversity within our team provides insights into their values, expectations, life experiences, communication styles, and work preferences. We appreciate the generational diversity in our workforce, as it brings a variety of perspectives that inspire new ideas and solutions, thereby boosting our company's overall performance.



Note: CBS International Group, including CBS International Serbia, CBS International Croatia, CBS International Austria, CBS International Montenegro and CBS International North Macedonia, as of July 31st 2026. Entities which provide janitorial services are excluded

Human Rights

CBS International respects and promotes human rights within our company and throughout our business. Cushman and Wakefield's Global Code of Business Standard reflects how we promote human rights by upholding the principles of the UN Global Compact in our business practices.

CBS International conducts business with integrity, honesty and transparency and adheres to the following principles:

- Provide safe, healthy and compliant working conditions
- Maintain awareness of and comply with all applicable laws and local regulations
- Support a diverse workforce and provide a workplace free from discrimination, harassment or any form of abuse
- Treat employees fairly, including concerning wages, working hours and benefits
- Prohibit all forms of forced or compulsory labour
- Prohibit use of child labour

Both Cushman & Wakefield and CBS International are committed to running the business responsibly and to the highest ethical standards. We have zero tolerance for slavery and human trafficking, and the Cushman & Wakefield Modern Slavery Act prohibits all forms of forced or compulsory labour. It requires vendors/suppliers to maintain and promote fundamental human rights, where employment decisions are based on free choice without any coerced or prison labour, no use of physical punishment or threats of violence or other forms of physical, sexual, psychological or verbal abuse as a method of discipline or control.

CBS International operates in line with the prescriptions and principles of applicable and positive regulations governing the field of work.

Our employees are expected to treat others with dignity and respect at all times. We are committed to the prevention of harassment in our workplace and all work-related settings. Abusive conduct, whether verbal, physical or visual, is prohibited. We do not tolerate acts of violence or physical intimidation, and threats of either are also prohibited. Retaliation of any kind against an employee making a good-faith complaint of harassment is not tolerated. Employees engaging in retaliatory conduct will be subject to disciplinary action up to and including termination of employment.

Hiring and Retention

Our team has built a strong reputation by successfully handling some of the most notable and complex real estate projects in the region. This tradition of excellence, combined with our prime services platform and strong brand, helps us attract and retain the best talent in the industry. We offer our employees ample training and growth opportunities to foster their continued success. Additionally, we emphasise management development to ensure strong operational performance and ongoing innovation. We believe that a diverse workforce brings fresh perspectives, enhances creativity, improves risk management, and enhances problem-solving, all of which contribute to outstanding results.

Employee Benefits and Well-being

We recognise the importance of comprehensive health benefits and resources for the overall well-being of our employees and their families. Our benefits are integral to our strategy of fostering a supportive, high-performance, and inclusive culture. We maintain ongoing communication with employees about their benefits options, provide easy access to benefits information, measure the utilisation and effectiveness of our benefits programs, and advocate for the specific needs of our workforce. Our benefits professionals also keep an eye on industry trends to ensure we remain competitive in the markets we serve.

Our benefits are focused on ensuring the overall well-being of our employees, offering a range of options, including private health insurance, where applicable, financial support may be provided on a case-by-case basis for life events such as the birth of a child, illness or the loss of a close family member, parental leave (maternity and paternity), day-off for the child's "first day of school" where applicable, communicating with employees about their options for benefits selections; measuring use and effectiveness of programming; and advocating for employees' specific needs.

Learning and Development

We offer a comprehensive selection of learning and development activities across multiple learning modalities, such as on-the-job training, workshops, coaching and mentoring modules.

Employees can easily participate in various online courses and presentations designed to help them grow professionally, while managers can find tools to help them better deliver, track and report on the learning employees complete. CBS International adopted CBS International Employees Training Procedure and each year implements CBS International Annual Employees Training Plan, which includes recommended training and learning modules for employees that are relevant to their needs to build upon existing abilities and upskill.

Occupational Health and Safety

Providing a safe workplace that protects our employees from safety risks and hazards is an ongoing priority for CBS International. CBS International aims to ensure that all aspects are adequately considered and accounted for and meet the requirements of key international standards.

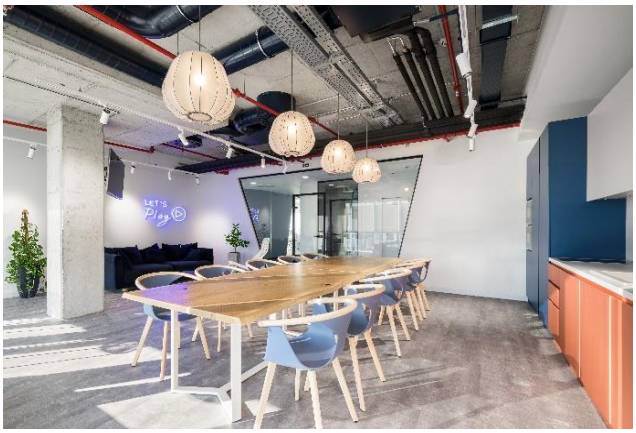
CBS International implemented ISO 9001:2015 Quality Management Systems, while international standards ISO 9001:2015 Quality Management Systems, ISO 14001:2015 Environmental Management Systems, ISO 45001:2018 Occupational Health and Safety Management Systems and ISO 10002:2018 Quality Management - Customer Satisfaction are implemented in the entity which provides janitorial services within CBS International Group.

In addition, CBS International expects high standards of health, safety and environmental management to be implemented by Suppliers and Contractors when working on behalf of CBS International or its clients. Contractors appointed to design, manage and monitor works on behalf of CBS International are in a unique position to influence and secure health and safety during the works; all rules and conditions are given in the document Health, Safety and Environmental Rules for Contractors.

CBS International HQ is designed to enhance the employee experience through smart and sustainable design. Reflecting our work style, the new office features open spaces designed for both individual and collaborative tasks, promoting human interaction. The project addresses essential needs like air quality, temperature, humidity, drinking water, and power supply, as well as appropriate lighting and sound insulation in meeting rooms and enclosed spaces. The materials, colours, and finishes have been carefully selected to ensure comfort and well-being.

CBS International HQ









Non-discrimination

CBS International provides equal opportunity to all employees and applicants regardless of national origin, race, religion, sex, sexual orientation, gender identity, disability or other characteristics protected by applicable law.

We are all responsible for maintaining a safe, inclusive workplace. CBS International Equal Opportunity Policy outlines our commitment to ensuring employees are treated equitably and internal mechanisms for addressing inappropriate conduct.

CBS International implemented Regulations on the Internal Whistleblowing Procedure, which prescribes the internal whistleblowing course of action, in accordance with the relevant provisions of laws governing whistleblowing, as well as other issues of relevance for internal whistleblowing at the Employer.

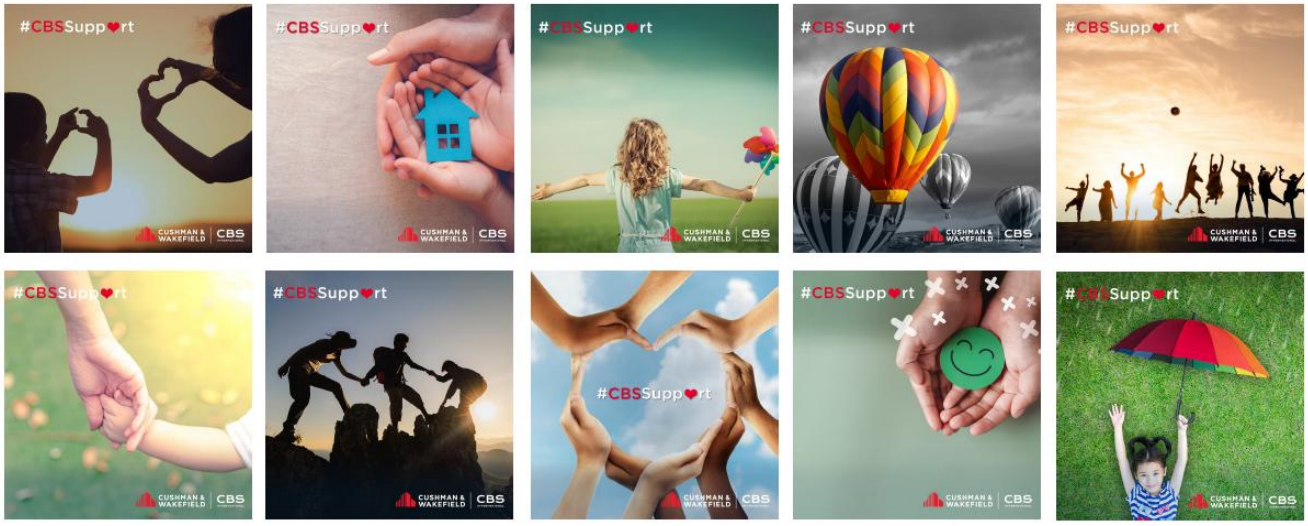
In accordance with the applicable law governing the prevention of workplace harassment, upon starting work, all employees are given a Notice on the prohibition of harassment at work, obligations and responsibilities related to the prohibition.

Corporate Social Responsibility (CSR)

CBS International, as a part of Cushman & Wakefield, is taking bold action to protect and promote sustainable value. We recognise that the services we deliver for our clients directly impact the world, which is why we strive to make sustainability core to everything we do.

Community support activities, contribution to community development and solidarity with its most vulnerable members are of particular importance in times of great challenges. Through regular donations to socially disadvantaged groups and numerous actions in which CBS International Serbia employees participate, we work to improve the quality of life of the community, children, minorities and vulnerable groups and to empower women.

The company regularly publishes reports on its Corporate Social Responsibility (CSR) activities, providing a transparent overview of its initiatives, achievements and ongoing commitments. The reports cover a broad range of activities, including support for local communities, cultural and educational initiatives, environmental responsibility, employee engagement and charitable activities.



GOVERNANCE PERFORMANCE



Ethics and Compliance

Cushman and Wakefield's Global Code of Business Standard defines the conduct expected of all officers and employees of the company. Annual online training and certification to the Code is mandatory for all employees across the network; therefore, CBS International each year organises a training for all employees.

CBS International is committed to conducting its business with the highest ethical standards and complying fully with its legal and regulatory obligations. Inherent in the real estate services industry are situations where the interests of clients might conflict (or appear to conflict) with the interests of the service provider or other clients. CBS International adopted the CBS International Conflict of Interest Prevention Procedure, which describes our approach to conflicts of interest in the provision of professional services: brokerage services, managing and maintaining real estate assets for clients, valuation and advisory services, investing and managing real estate investments, market research and project management services. It outlines and establishes expectations and guidelines designed to ensure that employees avoid activities or relationships that may impair, or appear to impair, their ability to make objective and fair business decisions when performing business duties.

CBS International Anti-corruption policy and Anti-Bribery Compliance Monitoring Policy define limits on gifts, entertainment, and hospitality that protect against bribery and corruption. These documents also refer to the C&W Global Anti-Bribery and Anti-Corruption Policy.

CBS International acts in accordance with the Law on the Prevention of Money Laundering and the Financing of Terrorism. To identify suspicious transactions, CBS International implements actions and measures to know and monitor clients in accordance with the applicable law and regulations governing the prevention of money laundering and terrorism financing, which include checking and determining the identity of the client, determining and verifying the identity of the real owner of the client, determining the purpose and purposes of the business relationship and determining and verifying the origin of the property that will be the subject of the business relationship and, based on the adopted indicators, knowledge and documentation submitted by the client, classifying the client in a certain risk category and applying prescribed client monitoring periods.

In addition, CBS International implemented the CBS International Gift and Entertainment policy to help employees use good judgment when giving or receiving gifts.

All Ethics and Compliance policies are reviewed annually and updated as needed. All Ethics and Compliance policies are distributed to employees by our HR via email. Policies are also available on CBS International's company intranet.

Data Privacy and Security

Data privacy remains a key focus at CBS International due to the rapidly changing regulatory landscape and heightened consumer expectations. We continued enhancing our risk-based approach in protecting the personal information we hold on behalf of our firm, third parties and employees.

CBS International is committed to processing data in accordance with its responsibilities under the applicable law governing the protection of personal data and the General Data Protection Regulation (GDPR), and therefore adopted the CBS International Data Protection Policy.

We believe that requirements concerning data protection and privacy are not costs of doing business, but priority business enablers. Our practices are founded on the principles of confidentiality, integrity and availability, and we are committed to maintaining data protection and security practices that are consistent with market, legal and contractual requirements across all markets and property segments we serve.