

One United Properties SA

Real Estate Development Romania BSE:ONE

ESG Risk Rating

18.4

Last Full Update Oct 20, 2023

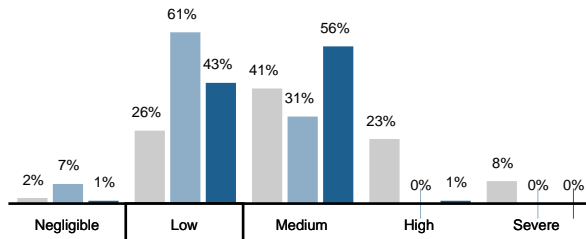
-1.6

Momentum

Low Risk



ESG Risk Rating Distribution



ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 st = lowest risk)	(1 st = Top Score)
Global Universe	3326/15653	22nd
Real Estate INDUSTRY	606/1048	58th
Real Estate Development SUBINDUSTRY	90/284	32nd

Peers Table

Peers (Market cap \$0.0 - \$0.0bn)

Peers (Market cap \$0.0 - \$0.0bn)	Exposure	Management	ESG Risk Rating
1. Canary Wharf Group Plc	28.0 Low	38.2 Average	17.6 Low
2. Ivanho? Cambridge, Inc.	27.2 Low	34.4 Average	18.1 Low
3. One United Properties SA	34.1 Low	47.5 Average	18.4 Low
4. Haya Real Estate SA	28.3 Low	34.8 Average	18.7 Low
5. Toronto Community Housing Corp.	28.3 Low	34.5 Average	18.8 Low

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ESG Risk Analysis

Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

ESG Risk Exposure

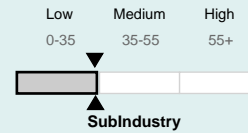
34.1

+3.0

Low

Momentum

Beta = 0.97



One relies greatly on its skilled employees (who numbered 100 in FY2022) to achieve its growth objectives. Personnel mismanagement could result in skill shortages and increased recruitment and training-related costs. In FY2022, One had ongoing developments and refurbishments that amounted to more than 375,000 square meters. These activities are emissions-intensive: buildings accounted for about 30% of global emissions in 2022. Developing and investing in properties that are poorly equipped to face climate change risks could result in stranded assets, negatively affecting the company's portfolio performance. In addition, strong safety standards and meeting changing customer expectations are key to securing the sale of its development projects. Poor safety oversight and servicing practices could negatively affect the company's reputation and desirability among potential customers.

The company's overall exposure is low and is similar to subindustry average. ESG Integration - Financials, Product Governance and Human Capital are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

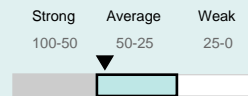
ESG Risk Management

47.5

+10.8

Average

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One provides its employees with regular formal performance reviews aligned with career development but does not disclose whether it conducts employee surveys. However, it does disclose its gender pay gap ratio in terms of average monthly basic salary. One recognizes the need to address climate-related transition risks and has integrated transition risks into its business strategy. This proactive approach demonstrates its commitment to managing potential risks and adapting to a changing environment. Moreover, the company conducts regular internal security vulnerability assessments. With regard to building safety, One has a risk management procedure that assesses, for each contract, the risk associated with the delivered products or services. However, it does not disclose whether it conducts periodic occupier satisfaction surveys, which indicates an area for improvement.

The company's overall management of material ESG issues is average.

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Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

Issue Name	ESG Risk Exposure	ESG Risk Management	ESG Risk Rating	Contribution to ESG Risk Rating
	Score Category	Score Category	Score Category	
Corporate Governance	9.0 High	61.1 Strong	3.5 Low	19.1%
Product Governance	4.0 Medium	12.5 Weak	3.5 Low	19.0%
Human Capital	4.0 Medium	33.1 Average	2.7 Low	14.9%
ESG Integration -Financials	5.1 Medium	57.8 Strong	2.2 Low	11.7%
Emissions, Effluents and Waste	3.0 Low	36.9 Average	2.0 Low	10.9%
Occupational Health and Safety	3.0 Low	46.5 Average	1.7 Negligible	9.1%
Community Relations	2.0 Low	25.0 Weak	1.6 Negligible	8.4%
Bribery and Corruption	4.0 Medium	71.9 Strong	1.3 Negligible	6.9%
Overall	34.1 Low	47.5 Average	18.4 Low	100.0%

Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

5 Severe (0)

4 High (0)

3 Significant (0)

2 Moderate (0)

1 Low (0)

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Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

None (16)

Accounting and Taxation

Anti-Competitive Practices

Bribery and Corruption

Carbon Impact of Products

Community Relations

Data Privacy and Security

Emissions, Effluents and Waste

Environmental Impact of Products

Labour Relations

Lobbying and Public Policy

Marketing Practices

Occupational Health and Safety

Quality and Safety

Sanctions

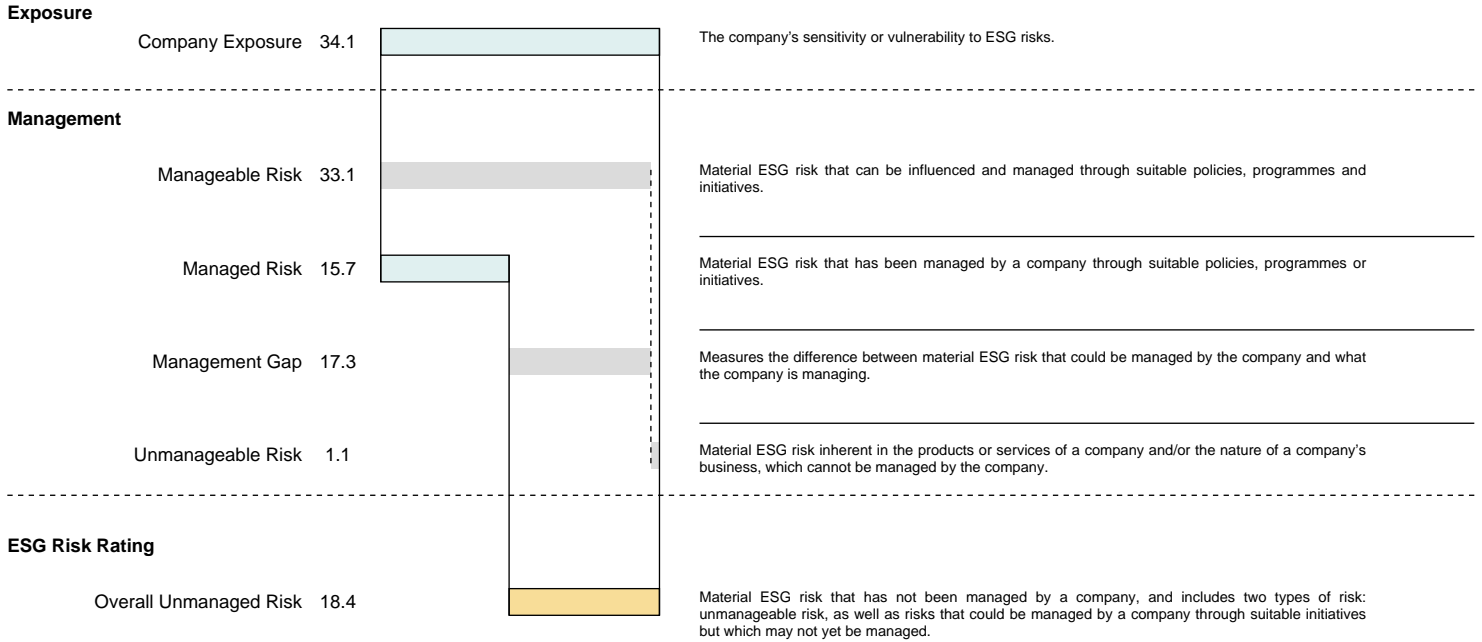
Social Impact of Products

Society - Human Rights

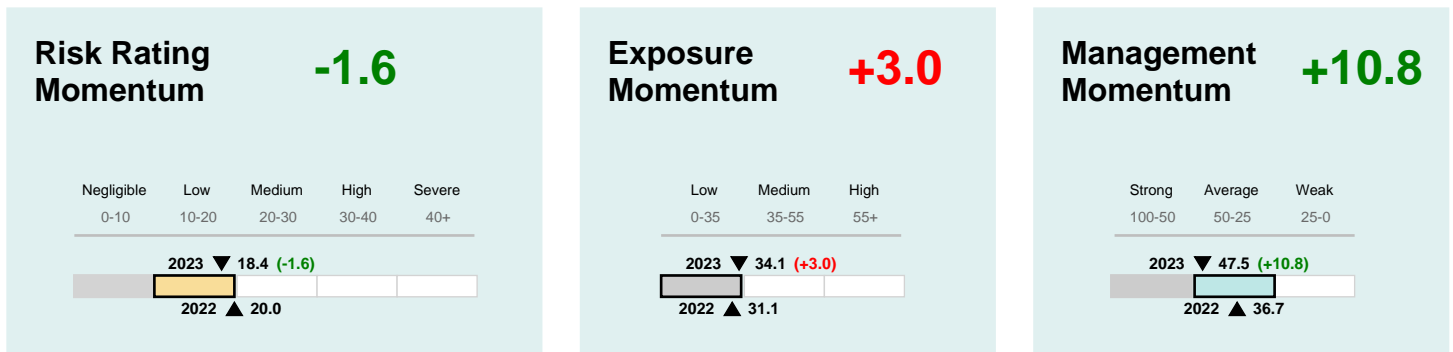
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Risk Decomposition



Momentum Details



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GLOSSARY OF TERMS

Beta (Beta, β)






A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

Corporate Governance Pillar

A pillar provides a signal about a company's management of a specific Corporate Governance issue.

ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

-  **Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
-  **Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
-  **Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
-  **High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
-  **Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

Management

A company's handling of ESG risks.

Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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