ispace your business

SUSTAINABILITY REPORT 2023

www.ispaceproperties.ae

This report was made in 2023, the year of sustainability in UAE, under the theme "Today for Tomorrow". For the first time we publish our principals, approaches, and key indicators on the new real estate market in MENA region. We create smart serviced offices following sustainable principals and confirm that commercial real estate can be environmentally efficient. We are developing the Environmental Policy and made the comprehensive research of expectations of stakeholders and environmental risks. We plan to complete the Fitwell and LEED certification procedures in 2024.

ABOUT THE COMPANY **3**
Our sustainability approach 4
Our sustainability principles 5

CORPORATE GOVERNANCE **6**
Organizational structure 6

MARKET OVERVIEW **7**
Sustainability Trends in UAE Commercial Offices..... 7

SOCIETY AND CUSTOMERS **8**
Contractors 8
Promotion of healthy lifestyle 8
Cooperation with the media and professional community 9

ENVIRONMENT **10**
Boosting awareness among tenants and employees.....*10*
Resource consumption *10*
LEED.....*11*

EMPLOYEES AND TENANTS **12**
Tenants and Employees.....13
Diversity and inclusion 15
Learning and development 15
Internal communications 16
Health and wellbeing 16

CONTACTS **17**

ABOUT THE COMPANY

ispace
smart offices

iSpace is the new serviced offices operator in MENA region with great experience in commercial real estate market in different countries. iSpace offices are in the best business centers of premium class.

Since its establishment in 2022, the Company has gained a high reputation on the local real estate market, became the winner of international property awards, working with professional and famous partners, planning to extent on the Saudi and Asia markers.

Location: One Central Business Centre, Dubai World Trade Center

1. The Offices 2 – 10,261 sq.ft.
   Opened - March 2023
2. The Offices 5 – 19,016 sq.ft.
   Opened - September 2023

Lease

- 1,000-3,000 sq.m.
- Speculative projects
- BTS projects for a single tenant or multiple tenants

Regional focus

- Dubai, Abu Dhabi
- KSA
- Hong Kong
- Shanghai

For more information about the Company, please, visit our official website and Instagram.

OUR SUSTAINABILITY APPROACH

We create smart and healthy office spaces and aim to reduce the environmental impact by introducing eco-friendly measures and following sustainable principals.

Understanding the offices nature, we intend to reach this goal by reducing resources consumption, using recyclable materials, analyzing environmental risks before making investor decisions, complying with environmental legislation and introducing saving environment management practices.

1

PLANTS

We introduce green policy in the office, use the live plants at the reception area and office corners.

2

ENERGY

In our meeting rooms and phone booth we use dimmable light and climate control solutions to turn on only when booked, energy saving solutions without sacrificing the quality of brightness.

3

RECYCLING

Usage of recycled materials in construction - carpets, soundproof wall panels in meeting rooms, phone booths, pantry area and welcome zone, materials for the couches.

4

REUSE

Coffee leftovers composting for the plants at the reception. Also, we cooperate with used books resellers and providers to organize library at the reception and give the books a second life.

OUR SUSTAINABILITY PRINCIPLES

OUR SUSTAINABILITY STRATEGY IS BASED ON THE FOLLOWING PRINCIPLES:

CORPORATE GOVERNANCE

We are committed to building a responsible and sustainable business at all Company levels.

The conduct of the Company and its employees is guided by a set of Core Values that apply to all the Company's and its employees' dealings.

Core Values: integrity, tolerance, loyalty, impartiality, equity, discretion.

THE RESPONSIBLE INSTITUTION	FUNCTIONALITY
Strategy and Development Committee	Discusses the sustainability-related issues, manages ESG risks and adopts sustainability strategy.
Asset Manager	Manages the environmental initiatives and responsibility for the employee issues.
Marketing and PR Manager	Holds responsibility for sustainability policy awareness and promotion.

MARKET OVERVIEW

Q3 maintained the ongoing dynamic of high demand and limited availability of quality office space, further empowering landlords in both the cities. (JLL)

Expecting that rental rates will continue to increase in all segments of the market, albeit at slower rates than we have seen in 2022. (CBRE)

In most cases, LEED-certified Prime and Grade A assets were able to secure significantly higher rental rates compared to non-LEED-certified developments within their respective clusters.

A recent survey done by CBRE showed that in the Middle East:

50.0%

of respondents are willing to pay a premium when making an investment or leasing in commercial office buildings with a green certification.

30.0%

of respondents would look for a discount when investing or renting in uncertified buildings.

1.6 m

Total Gross Leasable Area (GLA) of LEED-certified commercial office buildings that CBRE tracks in both Abu Dhabi and Dubai in sq.m.

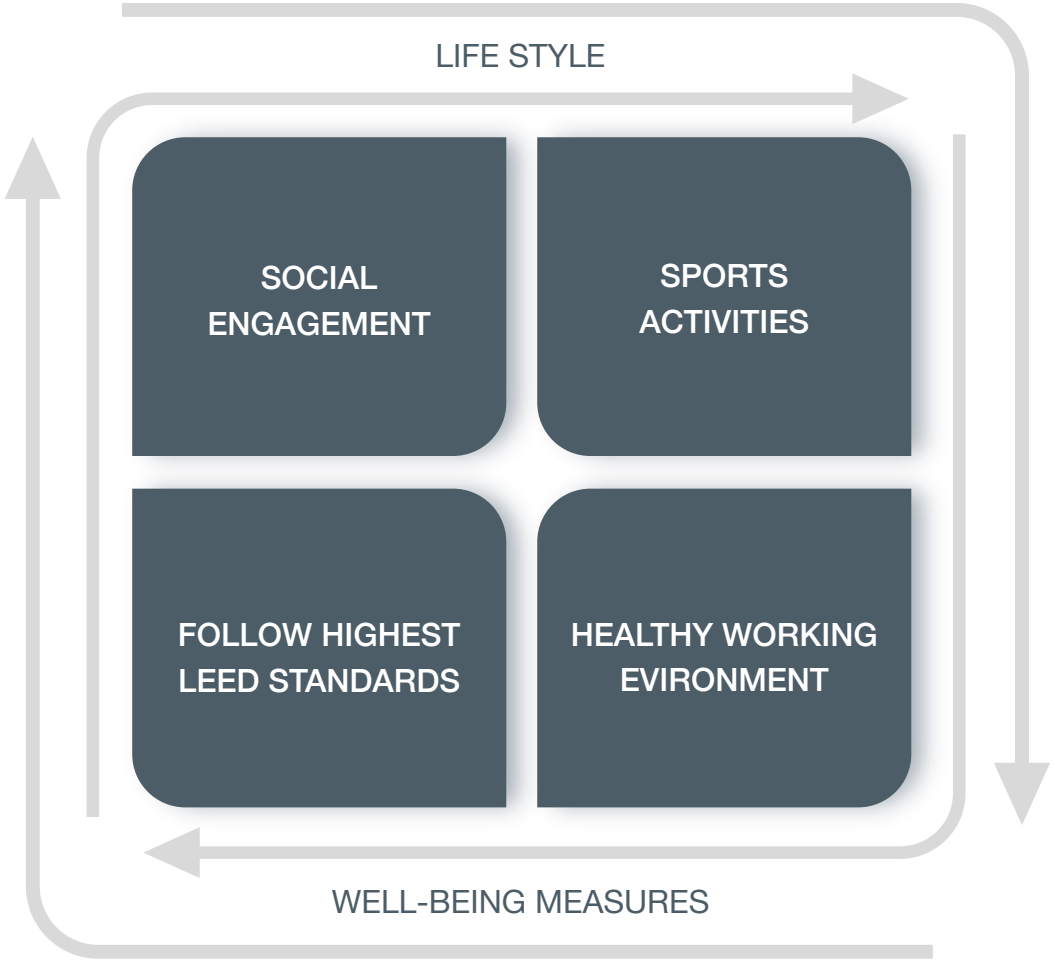
34.3%

Average premium achieved by LEED-certified assets in Dubai compared to non-LEED-certified assets as at Q3 2023.

Trend

Sustainable developments going forward will be a requirement, not a choice.

SOCIETY AND CUSTOMERS



CONTRACTORS

We maintain a commitment to the principles of transparency and impartiality in our relationships with all contractors. Comprehensive due diligence is carried out before entering into any relationships with contractors. We expect all potential and existing contractors to comply with the all ethical & environmental principles and standards we have set for ourselves.

PROMOTION OF HEALTHY LIFESTYLE

We regularly hold community events: sport events, seminars, conferences, team-building, which develop our employees' and tenants' potential. We organize football, padel, boxing tournaments & other kind of sports for our employees and tenants.

Our offices are located in the Class-A business centers where are exceptional sports amenities - a fitness hub, gyms, regular events on its pedestrian-friendly boulevards.

We create a healthy working environment by following the highest standards of comfort, safety and environmental efficiency. iSpace office is designed using recyclable materials, recreation, emotional comfort and living needs elements.

COOPERATION WITH THE MEDIA AND PROFESSIONAL COMMUNITY

Together with our partners, we organize special offers and discounts for iSpace residents for delivery, café and restaurants, sport activities, taxi services.

Leasing activity is performed by internal team and major brokerage companies: JLL, CBRE, Colliers, Bisdesk, Savills, CORE, Hotdesk, KF, All Office Centers, etc.

Our offices space are published on the key online platforms - Property Finder, Bayut, Dubizzle.

Regularly take participation in local and international real estate events.

Going to participate in MIPIM 2024.

Publications in MENA FM, Gulf News, Ведомости, CRE Russia, ZAWYA, MENA News Wire

Telegram channels - Forbes Russia, Forbes Russia | The Globals, Bright Rich.

CEO interview in Forbes.

-

iSpace has been awarded by the 2023-2024 Arabian Property Awards in the categories of:

1.Office Development for Dubai

2.Developer website for Dubai

ENVIRONMENT

iSpace complies with all requirements of UAE environmental standards.

Works to improve the company's environmental management system, ensuring its relevance and efficiency.

Informs Company stakeholders about its environment projects, in order to raise their awareness and involvement in such projects.

iSpace developed its in-house Flexy ecosystem-app with the services of workplace booking, colleague search, meeting room light and AC control, office navigation, IT support, café service, inviting guests, cleaning support, call for assistant, engineering systems management.

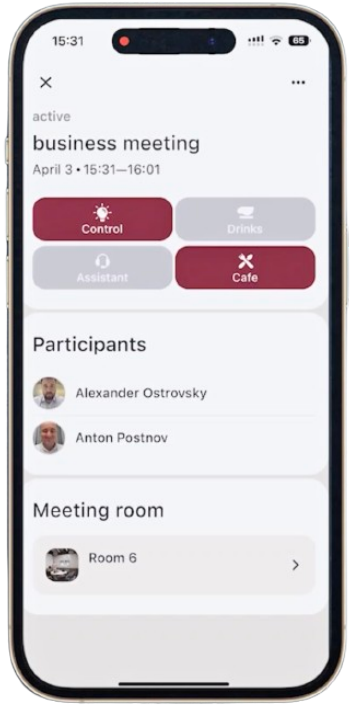
Resource consumption.

Energy effective and strategically placed private climate control and air outflows in offices - allows to use less air and power to cool down premises.

Automatic dispensers make it possible to use the most accurate amount of water consumed, and not waste it. We do not use kettles to save energy, so we installed a coffee machine with a special hot water option.

Increasing Awareness among Tenants and Employees.

On the regular basis we organize and support public events are private lectures, publishing reports, developing and updating sustainable pages on our official website.



LEED CERTIFICATION

All iSpace locations undergo mandatory certification for compliance with environmental and energy standards. We select buildings that are LEED Gold Certified, the global standard for sustainable buildings. The system defines the principals for creating healthy, high-performance and cost-efficient green buildings. The LEED rating indicates that the structure is ecologically friendly and is a desirable investment.

One Central business center in Dubai World Trade Center- Class A commercial development with the total office area of more than 1,7 million sq. ft.

Goals for 2024

In 2024 we are going to apply for LEED certification for iSpace offices and joining to the pioneering real estate platform driving health insights in building – Fitwell.

EMPLOYEES AND TENANTS

In our office space, we have a diverse team and tenants.

At iSpace, we have companies from various countries & continents working with us.

We are proud to say that all these people come to work in our offices because it demonstrates that we, iSpace team, are an international company that can effectively communicate with people from diverse backgrounds.

Tenants

We employ people from 17 different countries. We are always interested in attracting more international companies that value diversity in the same way that we do.

To ensure that our tenants remain completely satisfied, we conduct regular surveys of their experiences with our buildings. These surveys are anonymous and serve as an opportunity for tenants to provide feedback on a variety of topics.

Our team has a great experience in commercial real estate market in different parts of the world.

During last 12 years we have been working with different types of real estate and have been responsible for two multiple award-winning Multispace offices in Moscow, flexible office project in Cyprus, build-to-suit office space for the leading Russian development company, developing premium A class business centers in Russia.

Employees

Our team stands out as our most valuable asset. Without our dedicated staff, we would be incapable of providing excellent service to our customers. Each team member plays an indispensable role in generating lasting value for the company.

Our approach involves treating employees as partners, fostering their professional and career development, and prioritizing a positive employee experience – all of which reflect our key principles in corporate social responsibility.

TOP MANAGEMENT AND BOARD have over 20 years of experience in Real Estate, Consultancy and Investments in global markets.

Diversity and inclusion.

We promote a fair environment in which everyone can maximize their abilities. It's crucial that every individual is respected and treated equally, and we embrace and honor diversity. At iSpace, we're committed to ensuring there is no discrimination in all aspects of employment, including factors like sex, race, color, age, religion, national origin, sexuality, disabilities (whether physical or mental), marital status, veteran status, or any other legally protected status.

Learning and development.

Everyone can find an opportunity to grow in iSpace.

We encourage our employees to improve their skills & knowledge, becoming even greater professionals in their field.

For us it is important to be on top of the new business practices and technologies, and at the same time to improve basic experience by getting Masters degree or other qualification, taking refresher courses, or foreign language courses. We are introducing training courses aimed at developing hard skills and soft skills.

Internal communication.

We are opened to communicate with our tenants. On the daily basis we are checking our web site to ensure that our employees are promptly updated about the goings-on within the Company and got the reply on the requests. We also send out mass mailing for these purposes. For instance, when implementing the separate waste collection, changing parking zones in our business center, creating special smoking zones, mass mailings helped us inform employees about the changes and explain why they are important.

Whenever our employees face ethical dilemmas, have special or urgent requests they are strongly encouraged to communicate these at any time, either to our manager or use the chat function in iSpace mobile app - Flexy app.

Health and wellbeing.

Promoting healthy, active lifestyles among our employees is an integral aspect of our identity.

With an emphasis on office layout, we're establishing comfortable lounge areas with natural green plants and air refreshing.

Each zone and office has separate climate control for personalized comfort. Our commitment to daily office upkeep includes standby cleaners available at any time for assistance. The office design and its elements are carefully chosen to promote relaxation and emotional well-being.

CONTACTS

your opinion is very important to us

Email address
info@multispace.ae

Phone number & WhatsApp
+971 4 398 95 98

Working hours
24 hours

UAE, Dubai, One Central, The Offices 2, Level 3,
Combined offices 304/305 P.O. Box 416590

UAE, Dubai, One Central, The Offices 5, Level 6,
Combined offices 604/605/606/607 P.O. Box 416590