

Global Sustainability Report

Colliers

2025

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COLLIERS MONTRÉAL

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

Global Sustainability Report



A MESSAGE FROM

Jay Hennick

Global Chairman and CEO

At Colliers, we strive to accelerate the success of our clients, our people and our communities. Sustainability is an important part of how we deliver on that – and support [long-term value creation](#).

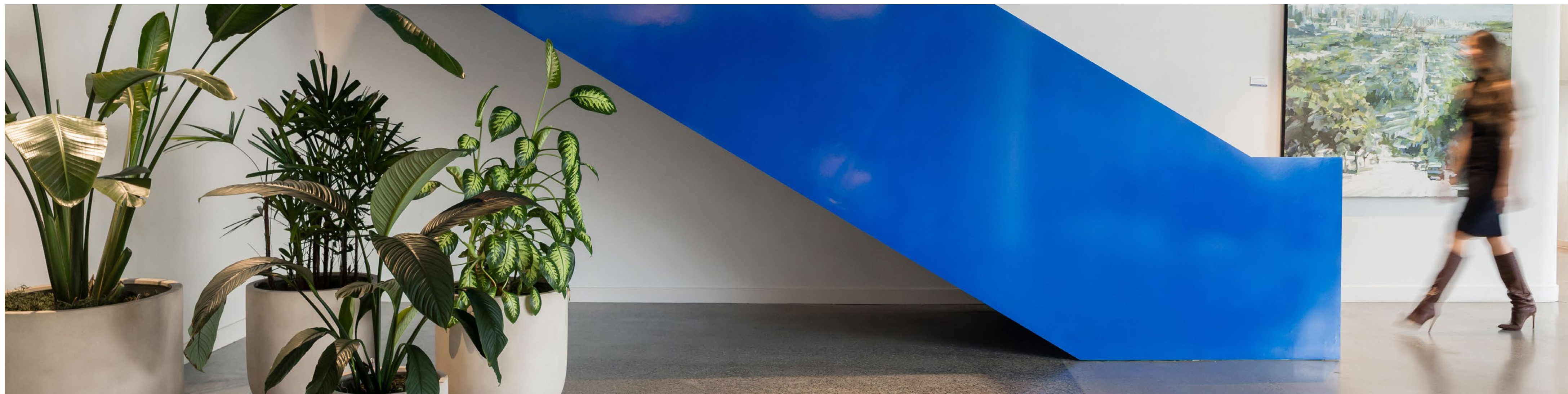
The built environment sits at the intersection of global megatrends such as climate change, energy security and artificial intelligence. Our efforts are guided by Built to Last, our sustainability strategy that keeps us focused on issues that matter most to our stakeholders and where we can have the greatest positive impact.

In 2025, we continued to reduce our emissions. Against our 2021 baseline, we have lowered Scope 1 and 2 emissions per square foot by 32.2%, a 6.4% improvement over the last year – evidence that our strategic changes are delivering results and that we understand how to navigate the complex challenges facing our clients and communities.

Increasingly, we are seeing clients and investors turn to Colliers to support their decarbonization and resilience efforts. With two billion square feet under our property management portfolio, our enterprising teams are designing and implementing

practical solutions that help clients reduce energy consumption, deliver operational savings, and enhance risk management and climate resilience outcomes that strengthen the value of their assets. Similarly, our Harrison Street Asset Management professionals are unlocking efficiencies, improving tenant experience, and delivering more stable, long-term cash flows across our \$108 billion portfolio of assets under management.

We have expanded our sustainability capabilities across service lines, geographies and every phase of the built environment lifecycle. We now enable developers and investors to raise capital, structure project finance and complete transactions in renewable energy sectors such as wind, solar and battery storage. Our engineers are advising on climate resilience, greenhouse gas assessments and climate change adaptation planning to help clients better understand and manage evolving environmental risks.



COLLIERS VANCOUVER

Further underlining the importance we place on sustainability, the terms of our revolving credit facility have been linked to sustainability metrics since 2022 – and we continue to meet these targets each year. This creates financial accountability at the management level for our sustainability performance and reinforces our belief that responsible business practices drive long-term success.

Equally important is our ongoing focus on supporting the wellbeing and engagement of our professionals. Our 2025 employee engagement survey had an 87% global participation rate, with responses exceeding external benchmarks – a

reflection of our strong culture of openness and our shared commitment to shaping Colliers for the better.

We continue to embed responsible governance practices across our global platform, particularly around data protection and the use of artificial intelligence. As we embrace the opportunities presented by rapid advancements in AI, we remain focused on maintaining high security standards to safeguard our data and support the responsible and ethical deployment of these technologies.

Our steadfast efforts have earned us notable accolades externally year over year. In 2025, Colliers was proudly named

among TIME’s World’s Best Companies and Forbes’ World’s Best Employers.

I invite you to view our collective achievements and progress in this 2025 Global Sustainability Report and look forward to continuing our journey toward a more sustainable future.

Jay S. Hennick
Global Chairman & CEO



A MESSAGE FROM

Tonya Lagrasta

Global Head of Sustainability

Over the past year, sustainability across the built environment has continued to evolve – shaped by new regulations, heightened physical climate risk, geopolitical uncertainty and accelerating technological change. At the same time, expectations from clients, investors and lenders have become more precise, with greater emphasis on performance, evidence and transparency in decision-making.

In 2025, we conducted an updated materiality assessment to better understand the sustainability topics most relevant to our business and stakeholders. These insights informed a refreshed global sustainability strategy—Built to Last—which provides a clear framework for integrating sustainability into our operations, services and governance, while remaining responsive to regional and regulatory differences.

Through our climate scenario analysis and improvements in data quality, we are refining how we assess exposure, prioritize action and inform capital and long-term decision making for our own operations, as well as in the advice we provide to clients.

Decarbonization remains central to our approach. I'm proud to share that more than 42% of electricity across Colliers' global portfolio was supplied by, or sourced from, renewables, and more than 66% of our offices hold environmental or wellbeing building certifications.

We continue to make progress on our science-based targets across Scopes 1, 2 and 3, while acknowledging the complexity of data availability and the importance of transparency as methodologies evolve under defined governance processes. Where limitations exist, we are explicit about them and committed to continuous improvement as systems and data maturity advance.

How sustainability shows up in our services is critical. Our capabilities are not only opportunities to drive growth; they are fundamental to earning our clients' trust through integrated solutions that deliver performance, resilience and value in a rapidly changing environment.

This report reflects the work of many teams across Colliers who are embedding sustainability into day-to-day decisions and long-term strategy. In the coming months, we will continue to strengthen our sustainability data, governance, and service line capabilities. While there is more to do, I am confident in the direction we are taking – and committed to delivering progress that is both meaningful and measurable over defined time horizons.

Tonya Lagrasta

Global Head of Sustainability

2025

Performance highlights

32.2%

reduction in Scope 1 and 2 emissions intensity since 2021

66%+

of Colliers offices hold an environmental or wellbeing building certification

42%

of electricity across Colliers' portfolio supplied by, or sourced from, renewables

32.3%

of women in manager+ roles

87%

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

85

weighted average GRESB score for Harrison Street Asset Management's submitted fund entities

#2

rank in IJGlobal Global League Tables for renewable energy advisory

16,400+

volunteer hours globally

Awards and recognition

Colliers is proud to be recognized as a global leader through these prestigious ratings and accolades:

Sustainalytics ESG Risk Rating: Low

Carbon Disclosure Project (CDP) Rating: C

S&P Global Corporate Sustainability Assessment: 57th percentile

EcoVadis: Global and U.S. – Committed, Belgium – Silver (Top 15%), France – Silver (Top 15%)



IAOP Global 100 – Top 100 service providers and advisors 20 consecutive years



World's Best Employers 2025 3 consecutive years



World's Best Companies 2025 2 consecutive years



Top 3 real estate brand 8 consecutive years



Top 500 Design Firms #32



Harrison Street named Global Alternatives Investor of the Year

ABOUT COLLIERS

Colliers is a global diversified professional services and investment management company operating through three industry-leading businesses: Commercial Real Estate, Engineering, and Investment Management.

With greater than a 30-year track record of consistent growth and strong recurring cash flows, we scale complementary, high-value businesses that provide essential services across the full asset lifecycle. Our unique partnership philosophy empowers exceptional leaders, preserves our entrepreneurial culture, and ensures meaningful inside ownership – driving strong alignment and sustained value creation for our shareholders. With \$5.6 billion in annual revenues, 24,000 professionals, and \$108 billion in assets under management, Colliers is committed to accelerating the success of our clients, investors, and people worldwide.

Colliers is a publicly traded company listed on the Toronto Stock Exchange (TSX) and NASDAQ under the symbol CIGI.

Commercial Real Estate

We are a leading global provider of professional real estate services for owners, occupiers and investors. Our services span the entire commercial real estate and real asset spectrum, with a diverse client base including corporations, financial institutions, pension funds, insurance companies, governments and individuals. From essential transactions, financial advisory and debt finance services to outsourcing in property management, valuation, advisory and loan servicing, our professionals combine their expertise with the right technologies to achieve exceptional results.

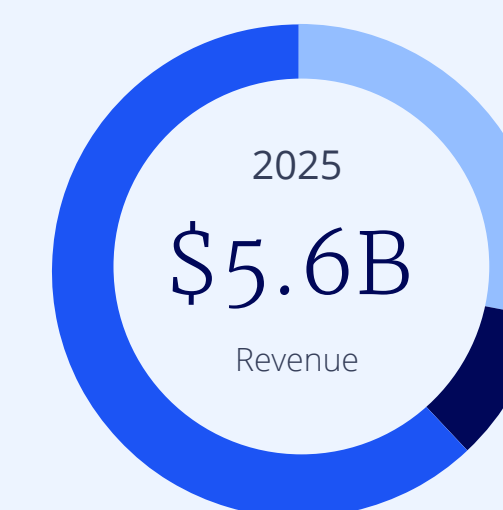
Engineering

Colliers is a leading provider of multidiscipline engineering consulting and project management services. Our projects span property & buildings, infrastructure & transportation, water and environmental end markets. Our engineers, project managers, architects, environmental scientists, planners and surveyors assist our public and private sector clients to solve their most complex challenges.

Investment Management

Harrison Street Asset Management (HSAM) is a leading, highly differentiated global investment manager in the alternative private capital industry with a strong track record of delivering top-tier returns. We generate long-term, recurring management fee streams from primarily long-dated and perpetual investment funds invested in alternatives, infrastructure, traditional real estate and credit.

2025 revenue breakdown by segment



- \$3.3 billion | Commercial Real Estate
- \$1.8 billion | Engineering*
- \$0.5 billion | Investment Management

*Segment revenues pro forma including completed acquisitions.

ABOUT THIS REPORT

This report highlights Colliers' progress and commitments outlined in our global sustainability strategy, Built to Last, during the reporting period from January 1, 2025 to December 31, 2025. This report aims to provide our stakeholders with a transparent overview of our strategies, initiatives, and progress against the environmental, social and governance issues that are material to our business.

Please see our 2025 Annual Information Form (AIF) for details on the entities included in our financial statements. Data for these entities is included in this report, with certain disclosures limited to key financial and greenhouse gas (GHG) emissions data where full data consolidation is not available, as noted in the relevant sections.

This report has been prepared with reference to the Global Reporting Initiative Sustainability Reporting Standards 2021 (GRI Standards). Where applicable, prior-year figures have been included for comparative purposes. Changes to methodologies, reporting boundaries or data sources that affect comparability are disclosed within the relevant sections.

2025

Materiality assessment

Colliers' most recent materiality assessment was conducted in 2025 to inform a refreshed global sustainability strategy. The assessment was undertaken in response to material changes in our business, including acquisitions and evolving best practices. It was designed to capture a broad range of stakeholder perspectives and reflects Colliers' global footprint, service lines and operating context.

The assessment incorporated input from internal and external stakeholders, including employees, clients and senior leaders, and considered emerging market trends, regulatory developments and evolving stakeholder expectations. Topics were evaluated based on their potential impact on Colliers' long-term business performance and their relevance to our stakeholders.



COLLIERS AUCKLAND AND OSLO

2025

Summary of material topics

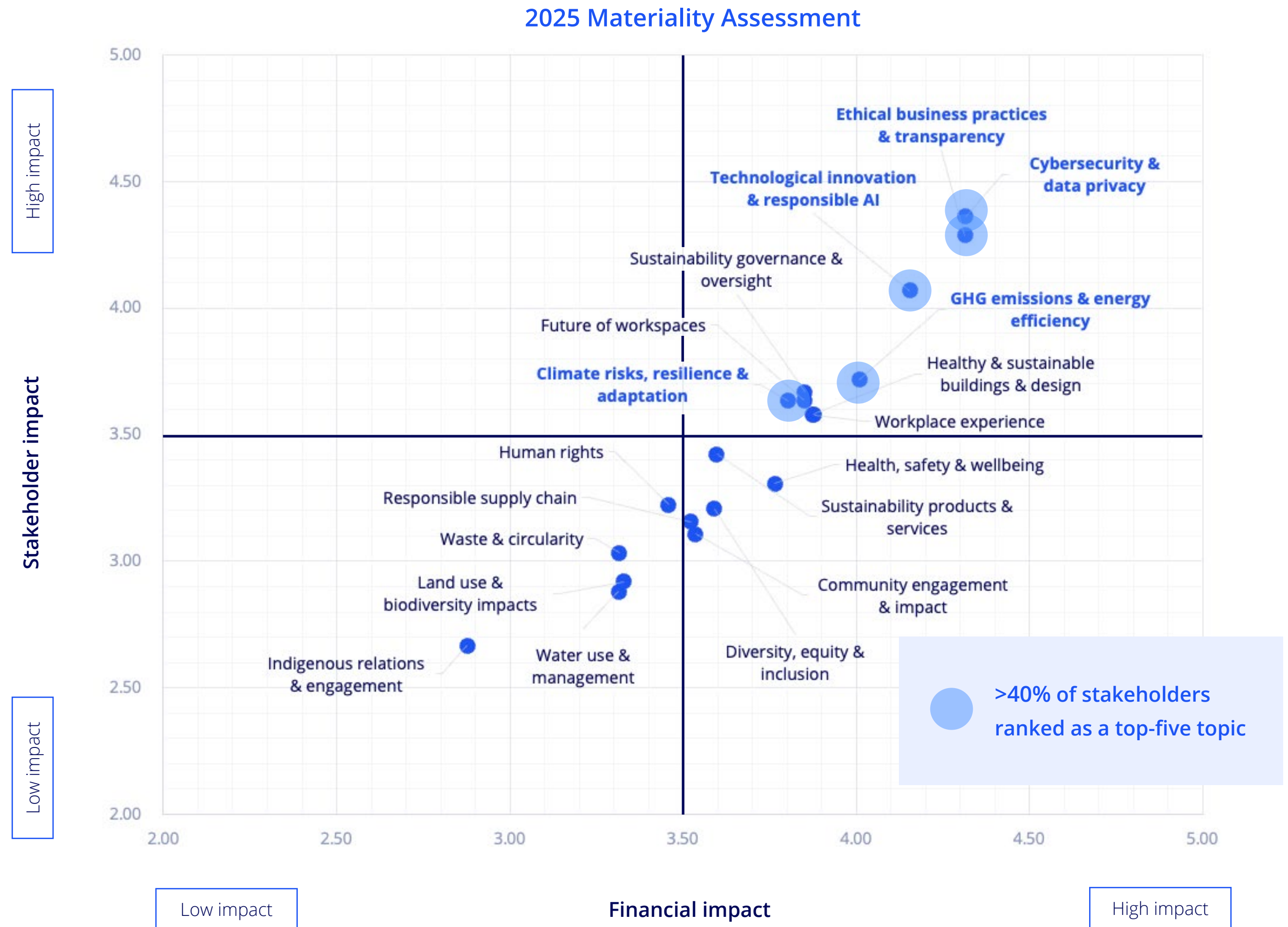
Colliers identified the following top five sustainability topics as most significant to our business and stakeholders:

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

Four other topics followed closely behind:

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

These topics guide our sustainability strategy and underpin how we manage risk, support clients, attract and retain talent, and create long-term enterprise value.



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

OUR SUSTAINABILITY STRATEGY

Built to Last

Colliers' sustainability strategy, **Built to Last**, is a global framework that defines how sustainability is integrated across our operations and service offerings. It was informed by our 2025 materiality assessment and replaces our previous strategy, Elevate the Built Environment. The updated framework responds to changes in our business and the external environment including climate-related physical and transition risks, rapid technological advancement and heightened governance expectations.

The strategy establishes a consistent global structure to guide decision-making and accountability, while allowing flexibility in execution across regions, service lines and regulatory contexts. It is organized around three pillars, each addressing distinct but interrelated risks and opportunities.

Environmental sustainability

Focus

- Decarbonization
- Resilience and adaptation
- Materials and resources

Progress metrics

- Emissions intensity metrics
- Climate risk scenario analysis
- Circular design and resource-efficiency initiatives

Workplace experience

Focus

- Health, safety and wellbeing
- Engagement and belonging
- Learning and development

Progress metrics

- Healthy building certifications
- Health and safety training completion
- Workforce engagement
- Learning participation

Ethical governance and practices

Focus

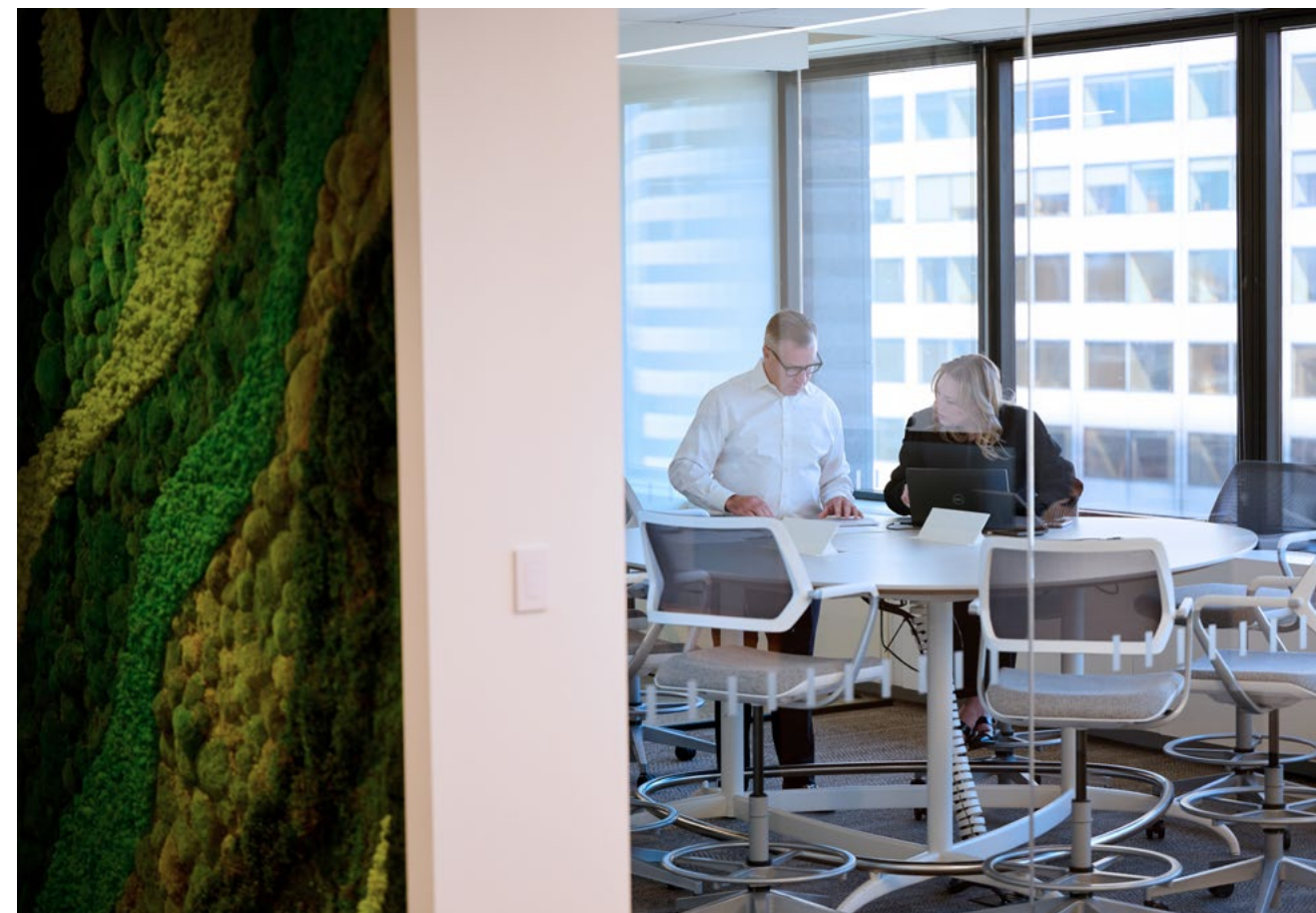
- Policies and procedures
- Responsible AI
- Information security

Progress metrics

- Policy implementation
- Training programs
- Incident monitoring
- Qualitative governance disclosures

MEMBERSHIPS AND ASSOCIATIONS

Partnerships for sustainable growth and development



COLLIERS BOSTON

Green Building Councils

Colliers actively engages with Green Building Councils globally to support the advancement of sustainable, low-carbon, and resilient buildings. These relationships help inform our approach to sustainability, align our practices with leading industry standards, and contribute to the transition toward a more sustainable built environment.

In 2023, Colliers signed the World Green Building Council Net Zero Carbon Buildings Commitment, pledging to occupy offices that are net-zero operationally, and to achieve net-zero embodied carbon in new and newly renovated offices by 2030. This commitment reinforces our alignment with globally recognized frameworks and our focus on integrating sustainability into both our own operations and the services we provide to clients.

Across EMEA, our engagement with Green Building Councils also supports targeted learning and capability building. Since launching our ESG learning and development programs in 2024, we have delivered 14 training sessions, reaching over 140 employees across all business lines throughout the region. In 2025, in partnership with the UK Green Building Council (UKGBC), we delivered two additional sessions focused on strengthening practical ESG knowledge and application.

Building on this foundation, in 2025 we delivered, for the first time, dedicated Capital Markets and Occupier Services training to 12 high-performing senior leaders across EMEA, alongside introductory ESG training for 11 assistant directors. These initiatives are designed to strengthen consistency, embed sustainability considerations into decision making, and support the integration of ESG across service lines.

Global Real Estate Sustainability Benchmark (GRESB)

Harrison Street Asset Management engages with GRESB to support the development of consistent and decision-useful sustainability benchmarks across the global real assets sector. Through this engagement, we contribute to collaborative, industry-led initiatives aimed at improving the availability, quality, and comparability of sustainability-related data.

As part of this work, HSAM participated in a working group led by GRESB and iMasons focused on the development of a dedicated global sustainability benchmark for data centres. The group's work aims to address sector-specific characteristics and evolving investor information needs, supporting more relevant and comparable sustainability assessments for this asset class.

MEMBERSHIPS AND ASSOCIATIONS

Green Building United

In 2025, Colliers collaborated with Green Building United through a professional learning series focused on advancing understanding of carbon accounting and high-performance building standards. The six-part program convened U.S. building professionals, practitioners, and industry stakeholders for structured knowledge sharing and discussion. Delivered in partnership with Green Building United and Colliers Engineering & Design, the series supported peer learning and capability building by exploring alignment across leading sustainability and building performance frameworks. It also reinforced Colliers' engagement with industry associations to support education, informed dialogue, and continuous improvement in the built environment.

United Nations Global Compact (UNGC)

Since 2023, Colliers Poland has been a member of the UNGC. Beyond our core membership, we participate in the Climate Positive | UNGC program — an initiative focused on knowledge sharing. Alongside taking part in the working group meetings, in 2025 we organized two events with UNGC in 2025.



COLLIERS ENGINEERING & DESIGN
| GREEN BUILDING UNITED 2025



ULI YOUNG LEADERS RETREAT 2025

Colliers also supports, endorses and/or engages in external initiatives including:

- American Institute of Architects (AIA)
- Building Owners and Managers Association (BOMA)
- Building Research Establishment Environmental Assessment Method (BREEAM)
- Canadian Aboriginal and Minority Supplier Council (CAMSC)
- Canadian Council for Indigenous Business (CCIB)
- Carbon Disclosure Project (CDP)
- City of Sydney's Better Building's Partnership
- CoreNet Global
- Disability Equality Index
- Fitwel Champion
- Global Reporting Initiative (GRI)
- Human Rights Campaign Corporate Equality Index
- International Well Building Institute (IWBI)
- National Association of Real Estate Investment Managers (NAREIM)
- Science Based Targets initiative (SBTi)
- Sustainable Building Operations Forum
- Team Rubicon Canada
- Toitū Carbon Reduce
- United Nations Global Compact
- United Nations Principals for Responsible Investing (UNPRI)
- Urban Land Institute (ULI)
- Women in Governance

Our sustainability services

Sustainability is increasingly central to how value is created, protected, and sustained across the built environment and real assets. As regulatory expectations evolve and market pressures intensify, our clients are looking for integrated, practical solutions that support performance, resilience, and long-term outcomes.

Across Colliers, sustainability is embedded into how we advise, design, engineer, finance, and operate assets. We support clients at every stage of the asset lifecycle — from strategy and planning through delivery, operations, and transition.

We focus our sustainability services across three interconnected areas, helping clients navigate risk, unlock opportunity, and deliver measurable impact in a rapidly changing environment. Learn more about our services at colliers.com/sustainability.



Commercial real estate sustainability advisory

Within our Commercial Real Estate business, we advise investors, owners, and occupiers on integrating sustainability and ESG performance considerations into their asset and portfolio strategies. This includes decarbonization planning, climate risk and resilience, regulatory alignment, certifications and ratings, and performance optimization across property and portfolio operations.

Our teams work alongside transaction, valuation, property management, and workplace specialists to embed sustainability considerations into decision-making —

supporting both near-term regulatory compliance and long-term asset value.

Following the acquisition of Astris Finance, Colliers has also expanded its capabilities in infrastructure, energy, and energy transition advisory. Astris brings deep expertise in investment banking and strategic advisory, supporting clients in unlocking capital and advancing projects across renewable energy sectors such as wind, solar, hydro, biomass and biofuels, and battery storage, alongside broader sustainable infrastructure including transportation and water. Together, Astris and Colliers help bridge technical, commercial, and financial considerations, translating complexity into clearer decisions across complex projects.

In 2025, Astris Finance advised on 31 transactions in the infrastructure and energy space, including 22 in renewable energy, representing approximately US\$9 billion of investment.

Integrated engineering, environmental and geoscience services

Through Colliers Engineering & Design, we integrate sustainability into the planning, design, and delivery of infrastructure and the built environment. Our multidisciplinary engineering teams support energy efficiency, low-carbon design, climate-resilient infrastructure, and sustainable materials and systems across a wide range of asset types. By embedding sustainability considerations early in the design and delivery process, we help clients reduce lifecycle costs, manage physical climate risks, and deliver infrastructure that is fit for the future.

Through Englobe, Colliers also provides environmental, geoscience, and advisory services that support sustainable land use, development, and asset stewardship. Englobe's expertise spans environmental assessments, remediation, geotechnical engineering, ecology, hydrogeology, climate change advisory, and regulatory permitting. These services play a critical role in helping clients understand and manage environmental risks, meet regulatory requirements, and advance projects responsibly — from early site evaluation through development, operations, and closure.

Colliers' project management services support climate resilience, community recovery and sustainable infrastructure through a range of technical and governance solutions. These include emergency management planning, environmental impact assessments, sustainable urban planning, and stakeholder engagement and advisory such as risk assessment, policy development, funding and procurement support.

Stewarding sustainable investments

Harrison Street Asset Management delivers top-tier, risk-adjusted returns over the long term for institutional and high-net-worth investors, helping them meet their goals while generating sustainable benefits for the environment. We integrate climate risk into our investment processes and decision-making, consistent with our investment objectives, and look for opportunities where sustainability can drive investment performance. Our investments in energy efficiency, clean energy and climate risk management enhance the value of our investments and fortify those assets' resilience against regulatory change, market disruptions and economic shocks.

A 2021 climate pledge becomes a 2025 clean sweep

In 2025, Harrison Street Asset Management completed all three of the ESG Impact Goals they established as part of their 2021 Climate Action Plan: reducing carbon intensity by 70%, growing on-site renewable energy to 25MW and exceeding their target of 200 Fitwel healthy building certifications, with a total of 326 certifications across their portfolio. The latter makes HSAM the global leader

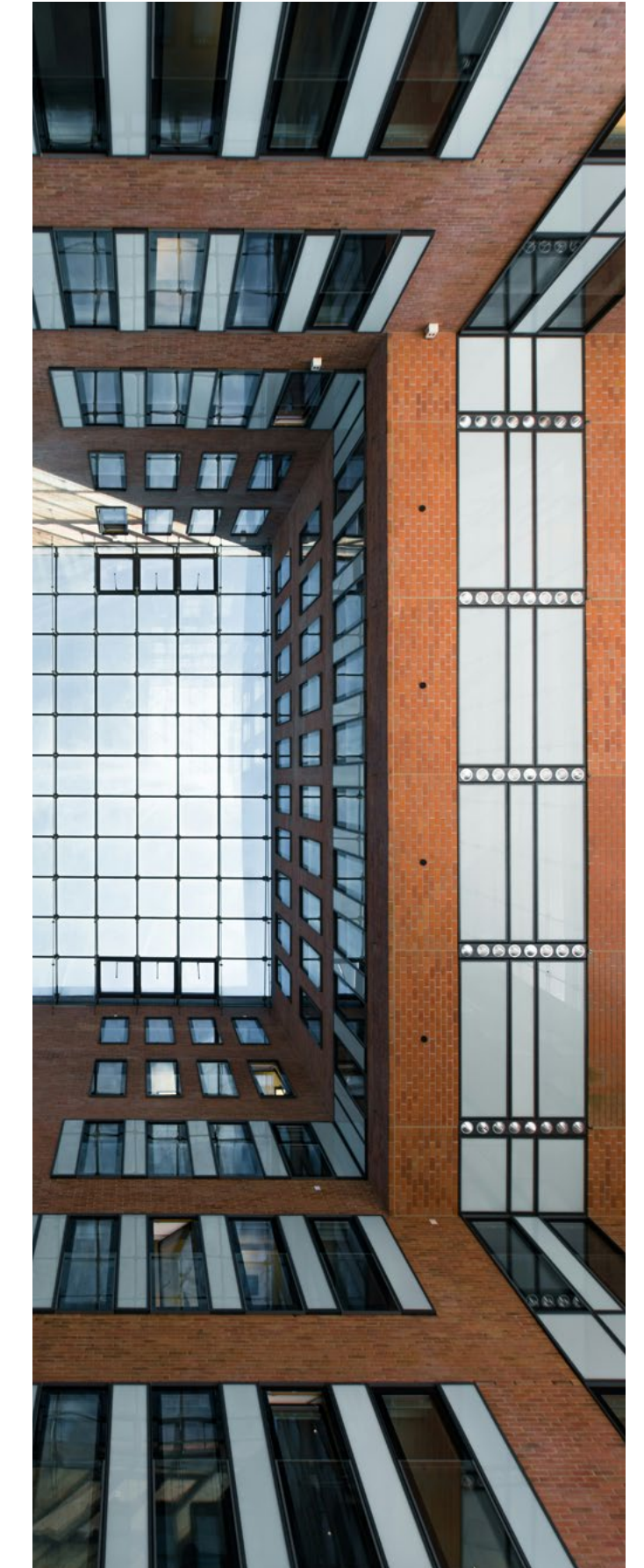
in Fitwel certifications for the third consecutive year – and their seventh straight “Best in Building Health” award further underscores their leadership in this space.

Sustainability is embedded into HSAM's investment approach as a driver of long-term performance, informing how risks and opportunities are identified, managed, and translated into value in support of our fiduciary responsibility to clients and communities.

HSAM's 2025 results reflect this approach:

- A value-weightedGRESB average of 85, seven points ahead of peers
- Smart meter installations driving average energy reductions of 13% across 10,000+ beds at 33 build-to-rent (BTR) and student housing properties
- The successful transition of 129+ electricity supply agreements to renewable sources globally

Looking ahead, HSAM's climate strategy is evolving from firmwide targets to fund-level precision, integrating stakeholder input, portfolio-specific considerations and investment objectives. New goals are set to be finalized by the end of 2026.





BUILT TO LAST

Environmental sustainability

Global Sustainability Report

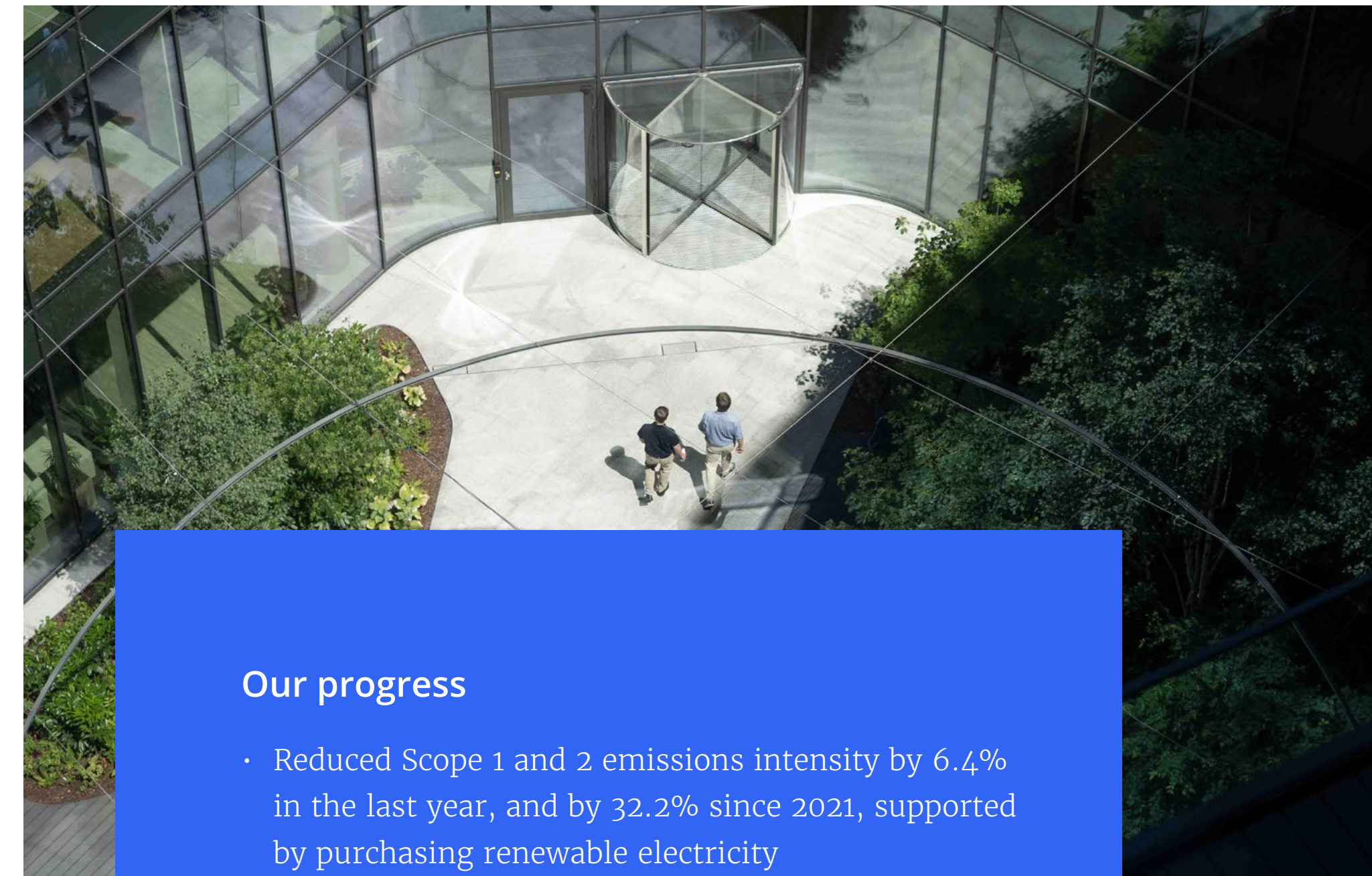
Environmental sustainability

As a global leader in commercial real estate, engineering and investment management, we recognize our role in addressing climate impacts on the built environment. We are reducing energy consumption, increasing the use of renewable energy sources, electrifying our fleet and driving decarbonization efforts by improving how we choose, design and occupy offices or spaces.



Our commitments

- Reduce Scope 1 and 2 emissions intensity by 67.4% and Scope 3 emissions intensity by 51.6% by 2030 from a 2021 baseline, in accordance with the SBTi 1.5°C program
- Achieve Scope 1 and 2 emissions carbon neutral operations by 2030
- Build organizational resiliency in the face of short- and long-term physical and transition climate risks
- Guide clients in energy and carbon reduction projects and improve resiliency of assets



Our progress

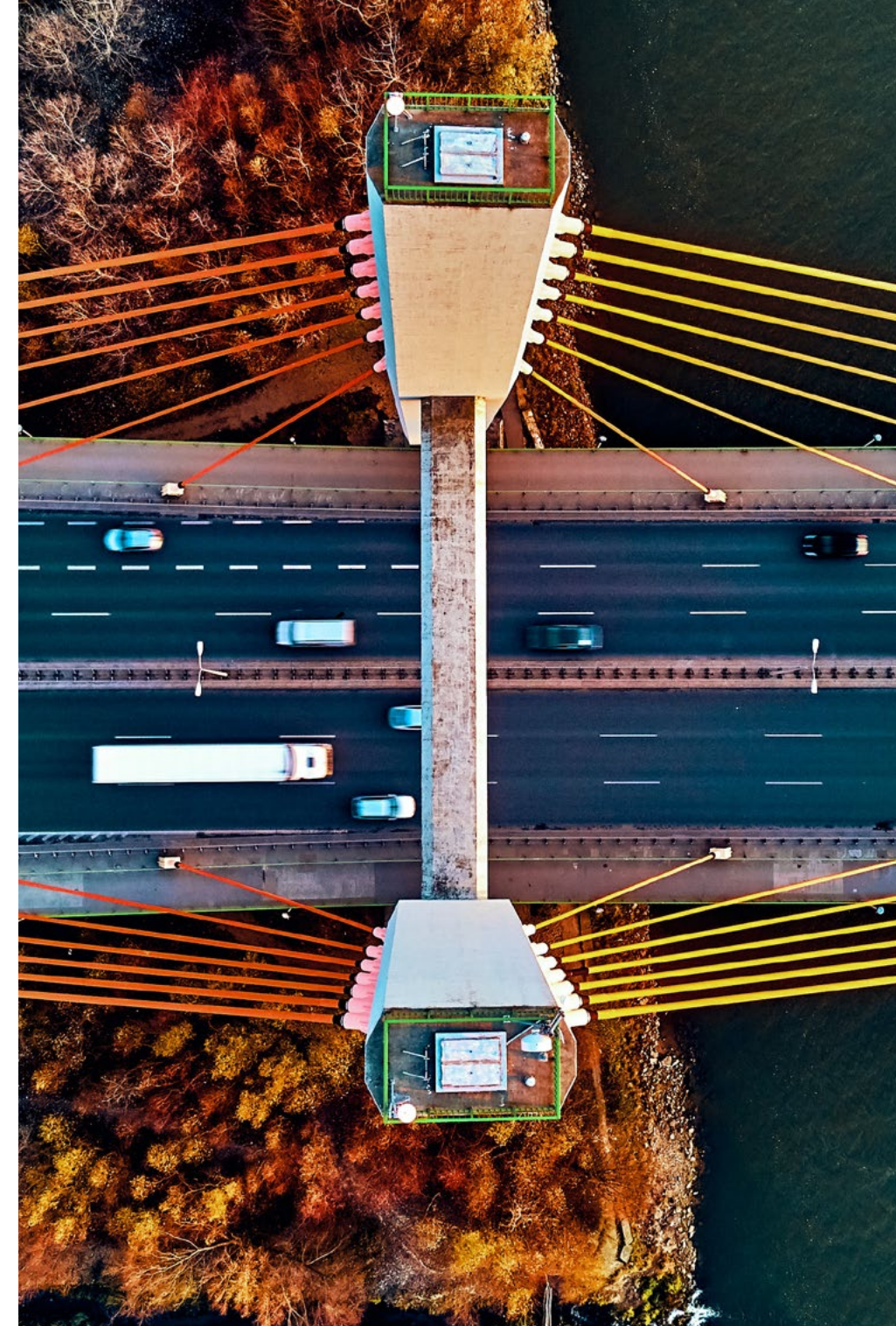
- Reduced Scope 1 and 2 emissions intensity by 6.4% in the last year, and by 32.2% since 2021, supported by purchasing renewable electricity
- More than 42% of electricity across Colliers' global portfolio was supplied by, or sourced from, renewables
- More than 66% of our offices hold environmental or wellbeing building certifications
- Expanded into infrastructure and energy transition investment advisory and delivery of sustainable infrastructure and energy-efficient designs through acquisitions and strategic partnerships

Decarbonization

Decarbonization is central to our environmental sustainability agenda and to how we create long-term value for our business and stakeholders. Across our global operations and business lines, we support actions that reduce greenhouse gas emissions, increase the use of renewable energy and enable meaningful Scope 3 emissions reductions within the assets we manage. Through practical initiatives, targeted investment and close collaboration with clients and partners, we are working to support the transition to a low-carbon built environment.

Carbon and emissions

Colliers' approach to decarbonization focuses on reducing GHG emissions across our own operations while supporting clients and investors with practical pathways to lower-carbon outcomes. As of year-end 2025, Colliers continues to advance its decarbonization efforts in line with our science-based targets, while operating in a period of ongoing business growth and portfolio change. Across our own operations, we remain focused on reducing emissions from our global office portfolio and fleet, recognizing that year-over-year movements reflect a combination of operational initiatives, changes in footprint, and improvements in data availability.



INSIDE THE NUMBERS

Scope 1 emissions

Our Scope 1 emissions consist of fuels consumed to provide air and water heating in Colliers-occupied offices (primarily natural gas), as well as fuel used in our fleet of leased and owned vehicles, which largely operate on gasoline and diesel. In 2025, total Scope 1 emissions increased by approximately 7.9% compared to the prior year. This increase primarily reflects business growth during the year, including multiple acquisitions and the expansion of our occupied office footprint, which resulted in higher heating demand and increased fleet activity. As a result, year-over-year movements in Scope 1 emissions continue to be influenced by changes in portfolio size and operational scale, alongside ongoing decarbonization efforts.

Scope 2 emissions

Our Scope 2 emissions are primarily associated with purchased electricity, with district heating contributing in certain European locations. The emissions intensity of electricity consumption varies significantly across the regions in which we operate, reflecting differences in grid composition and energy supply. This variability informs our approach to prioritizing renewable electricity procurement in markets with higher-carbon grids, where such actions can have a greater impact on emissions outcomes. In 2025, total Scope 2 emissions increased by approximately 8.8% year over year, driven largely by portfolio growth and changes in occupied space.

During the year, Colliers also completed a comprehensive review of heating sources across all Colliers occupied offices. The review identified that several European locations rely on district heating as their primary heating source rather than conventional sources. While the resulting impact on total emissions was not material and no adjustment or restatement was made to past years' emission numbers, this review enhances the accuracy and consistency of our Scope 2 reporting and supports improved comparability over time.

In addition, 2025 reflects an enhancement to our market-based Scope 2 calculation methodology. Where available, we have applied residual mix emission factors in countries where Colliers has significant operations. This approach improves alignment with best practice by ensuring that renewable electricity attributes are not double counted where renewable energy certificates or other contractual instruments have already been retired from the grid. The application of residual mix factors is reflected in the 2025 market-based Scope 2 emissions, while prior-year figures have not been adjusted. As a result, year-over-year comparisons should be interpreted in the context of this methodological refinement, which strengthens the robustness and integrity of our reported emissions.



| Total emissions (metric tonnes CO ₂ e) | 2021 | 2024 | 2025 | YoY change |
|---|-----------------|-----------------|-------------------------------|-------------|
| Scope 1 emissions - Fleet | 5,589.9 | 10,089.0 | 10,726.4 | 6.3% |
| Scope 1 emissions - Office | 3,239.1 | 3,221.7 | 3,632.5 | 12.8% |
| Total Scope 1 emissions | 8,829.0 | 13,310.7 | 14,358.9 📈 | 7.9% |
| Scope 2 emissions (location-based) | 13,521.1 | 12,133.3 | 13,044.7 📈 | 7.5% |
| Scope 1 and 2 (location-based) emissions | 22,350.1 | 25,444.0 | 27,403.6 | 7.7% |
| Less GHG emissions reductions from Renewable Energy Credits | - | 5,631.0 | 7,397.4 | - |
| Less GHG emissions reductions from utility purchases | 115.5 | 350.5 | 286.2 | - |
| Total Scope 2 emissions (market-based) | 13,405.6 | 6,151.8 | 6,691.6 📈 | 8.8% |
| Total Scope 1 and 2 (market-based) emissions | 22,234.6 | 19,462.5 | 21,050.5 | 8.2% |
| GHG emissions intensity (kilograms CO ₂ e per square foot) | 7.59 | 5.49 | 5.14 📈 | -6.4% |

📈 This symbol identifies third-party limited assurance of our Scopes 1 and 2 data.

Basis of preparation and California Assembly Bills 1305 and Senate Bill 253 Disclosure: Emissions deemed to be within Colliers' operational control including carbon dioxide (CO₂), methane (CH₄) and Nitrous Oxide (N₂O) are included in the calculations. Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulphur Hexafluoride (SF₆), and Nitrogen trifluoride (NF₃) emissions from refrigerant use have been excluded as they are not material sources of GHGs for Colliers and are not typically under our operational control. Where energy consumption data is not available, estimates have been made using intensity figures per unit of floor area occupied (offices) or distance driven (vehicles) supplied by the U.S. EIA and EPA, NRCan in Canada, JRC-IDEES in Europe, and the UNFCCC. The metrics have been prepared in alignment with GRI and the GHG protocol. In alignment with the requirements of California Assembly Bill 1305 and Senate Bill 253, Colliers discloses Scope 1 and 2 emissions data attributable to its operations, based on operational control. Colliers has set a 2030 carbon neutrality target for Scopes 1 and 2, which we aim to achieve through operational improvements and the procurement of renewable energy.

DECARBONIZATION

Renewable energy

Renewable electricity procurement

Renewable electricity continues to be an important component of Colliers' approach to reducing the operational emissions associated with our occupied spaces. Our strategy focuses on the purchase of renewable electricity through a combination of bundled green power arrangements and renewable energy certificates, prioritized in markets where grid electricity remains more carbon-intensive. This targeted approach allows us to focus procurement efforts where they can deliver the greatest emissions benefit, while recognizing that energy market structures, availability and cost vary by jurisdiction.

In 2025, Colliers procured approximately 20,500 MWh of renewable electricity, representing more than 42% of our global electricity consumption. The associated Renewable Energy Certificates (RECs) have been retired prior to the reporting date. We maintain our long-term target to source 100% of our electricity from renewable sources by 2030, reflecting our intent to minimize the carbon impact of our operations over time. Our procurement approach remains

unchanged from prior years and continues to be informed by local market conditions, regulatory frameworks and commercial considerations. Renewable electricity purchases remain a key lever within our broader decarbonization strategy and support reductions in market-based Scope 2 emissions.

Following refinements to our understanding of heating sources across our occupied spaces, Scope 2 location-based emissions now account for approximately 48% of our total operational emissions. This highlights the continued importance of electricity-related emissions within our footprint and reinforces the role of renewable electricity procurement in mitigating exposure to grid-based emissions over time.

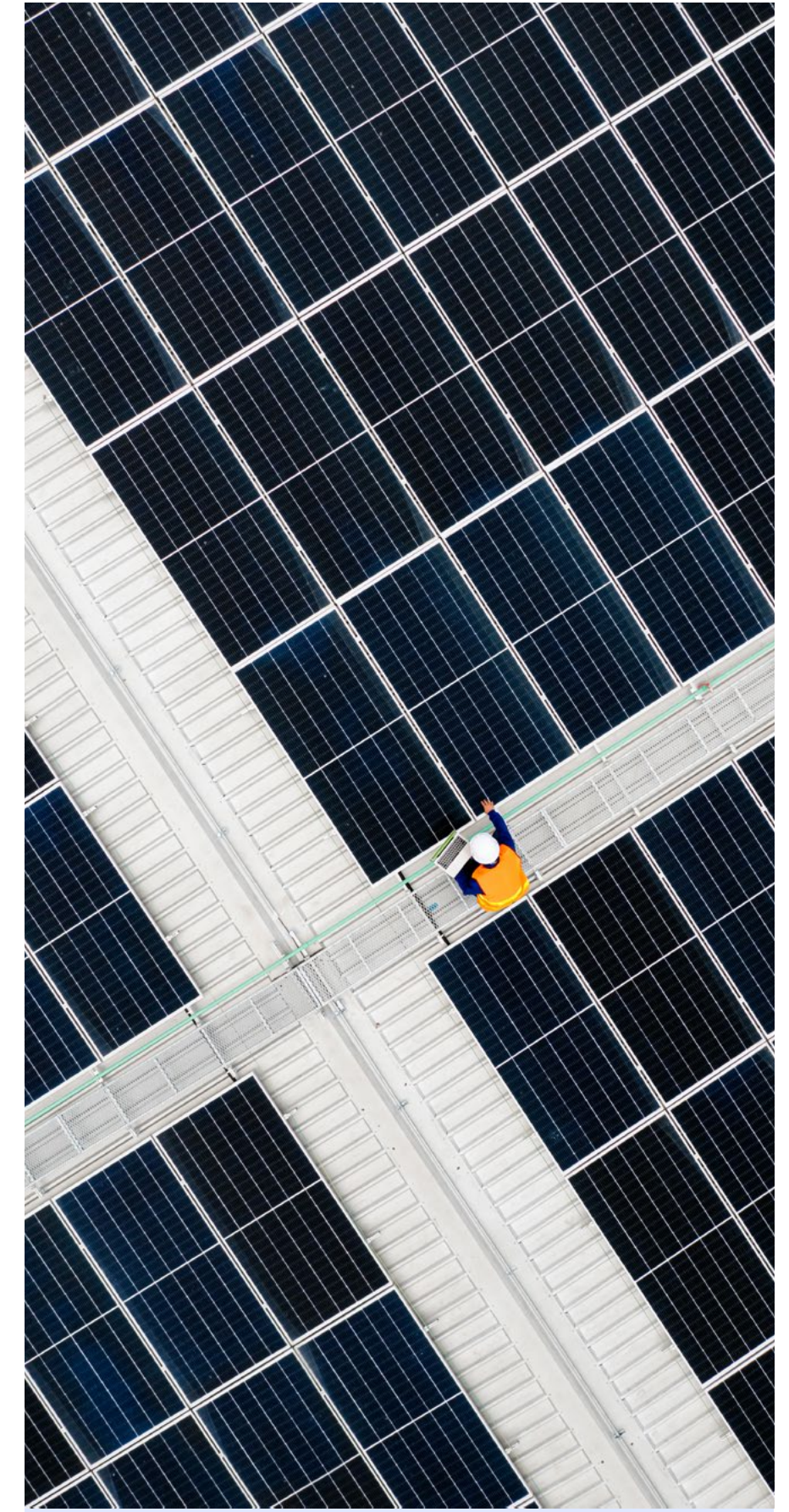
Fleet electrification and electric vehicle strategy

In parallel with renewable electricity procurement, Colliers continues to view fleet electrification as a critical pathway for addressing emissions associated with transportation activities, particularly within our engineering and property management

businesses where vehicles are essential to service delivery. Our electric vehicle (EV) strategy remains focused on the progressive electrification of the global fleet over time, guided by vehicle duty cycles, regional availability, infrastructure readiness and total cost of ownership considerations.

There were no material changes to our EV strategy or fleet composition in 2025. However, our longer-term ambition to electrify the majority of kilometers driven by 2030 remains unchanged, where operationally feasible. This ambition is supported by a global fleet inventory that enables the identification of vehicles suitable for electrification at end-of-life or lease expiry, allowing electrification to be integrated into routine fleet replacement cycles rather than relying on premature asset turnover.

Together, our renewable electricity procurement and fleet electrification efforts reflect a pragmatic, phased approach to reducing operational emissions, balancing ambition with operational realities, regional differences and the evolving availability of low-carbon technologies.





DECARBONIZATION

Scope 3 emissions

At Colliers, we recognize that Scope 3 emissions represent the majority of our overall emissions profile, reflecting both the nature of our business model and the scale of the real estate and infrastructure assets we advise, manage and invest in across our three segments: Commercial Real Estate, Engineering and Investment Management. As our business continues to grow and diversify, our Scope 3 emissions profile is expected to evolve accordingly, underscoring the importance of a comprehensive and forward-looking approach to measurement and reduction.

Historically, emissions associated with the properties we manage on behalf of clients have represented the largest source of our Scope 3 emissions and remain a primary focus of our decarbonization efforts. Through our sustainability services and decarbonization capabilities, we support clients across the building lifecycle by developing strategies, improving energy performance, implementing low-carbon solutions and enhancing emissions

data quality. Further detail on these client-facing capabilities is provided in the [Our Sustainability Services](#) section of this report, which outlines how we partner with owners, occupiers and investors to advance shared decarbonization objectives.

As Colliers' Investment Management platform continues to expand, we also anticipate a growing contribution to Scope 3 emissions associated with investments and capital deployment. While emissions from managed properties are expected to remain the predominant source in the near term, emissions related to investment activities are expected to become increasingly relevant over time. This evolution reinforces the need for consistent methodologies and improved data coverage across different Scope 3 categories, as well as closer integration between sustainability, investment and asset management teams.

Looking ahead, Colliers plans to undertake a comprehensive analysis of its Scope 3 emissions inventory in

2026, leveraging technology-enabled data platforms and improved digital tools to strengthen data completeness, consistency and transparency across our value chain. This work is expected to support more robust categorization of emissions sources, improved alignment with evolving regulations and voluntary reporting standards, and clearer insight into emissions drivers across managed properties, investments and other relevant Scope 3 categories. The outcomes of this analysis are intended to inform the development and prioritization of our Scope 3 emissions reduction strategies, supporting improved understanding of where actions may have the greatest potential impact across the value chain and guide our approach to addressing Scope 3 emissions in alignment with our SBTi target. As data availability and quality improve, we expect greater confidence in reported figures and enhanced decision-usefulness for stakeholders monitoring our long-term decarbonization progress.



Resilience and adaptation

Climate change

In late 2025, Colliers conducted a global climate scenario analysis to deepen its understanding of climate related risks and opportunities and to inform long-term resilience, strategic planning and climate-related disclosures. The analysis was undertaken as part of Colliers' broader approach to integrating climate considerations into enterprise risk management and decision-making, recognizing the increasing relevance of climate-related impacts across the built environment and capital markets.

The climate scenario analysis was designed to explore how Colliers' operations, service offerings and investment activities may perform under a range of plausible future climate pathways, rather than to forecast specific outcomes. Insights from the analysis are intended to support ongoing refinement of Colliers' global sustainability strategy and services, risk management practices and future disclosure readiness, including alignment with evolving regulatory and market expectations. In this context, we continue to develop [our sustainability services](#) and strengthen climate-related capabilities across service lines, supporting a consistent and informed response to increasing client demand for sustainability, decarbonization and resilience solutions across the built environment.

The completion of the 2025 climate scenario analysis represents an important milestone in Colliers' climate risk and resilience journey. Insights from the analysis will be used to support enhancements to enterprise risk management, inform strategic discussions and strengthen the clarity and consistency of climate-related disclosures.

Looking ahead, Colliers views climate scenario analysis as an iterative process that will continue to evolve over time. Future enhancements may include greater regional or asset-level granularity, closer integration with investment and asset management processes, and the selective incorporation of quantitative analysis where data becomes more decision-useful. As regulatory expectations and market practices continue to mature, Colliers expects to further embed climate scenario insights into business planning and resilience-building activities.

Through this ongoing approach, Colliers aims to remain adaptable across a range of future climate outcomes while supporting clients and investors in navigating the physical and transition challenges associated with climate change.



RESILIENCE AND ADAPTATION

Climate risk

Climate-related risks, opportunities and business model resilience

As a predominantly service-based organization, Colliers' direct exposure to climate-related risks differs from that of asset-heavy real estate owners. The transition associated with climate change is expected to create more opportunities than risks for Colliers' core business, particularly through increasing demand for sustainability services across the built environment. Climate change has the potential to influence Colliers' business indirectly through managed properties, investment portfolios, client demand and operating environments across regions.

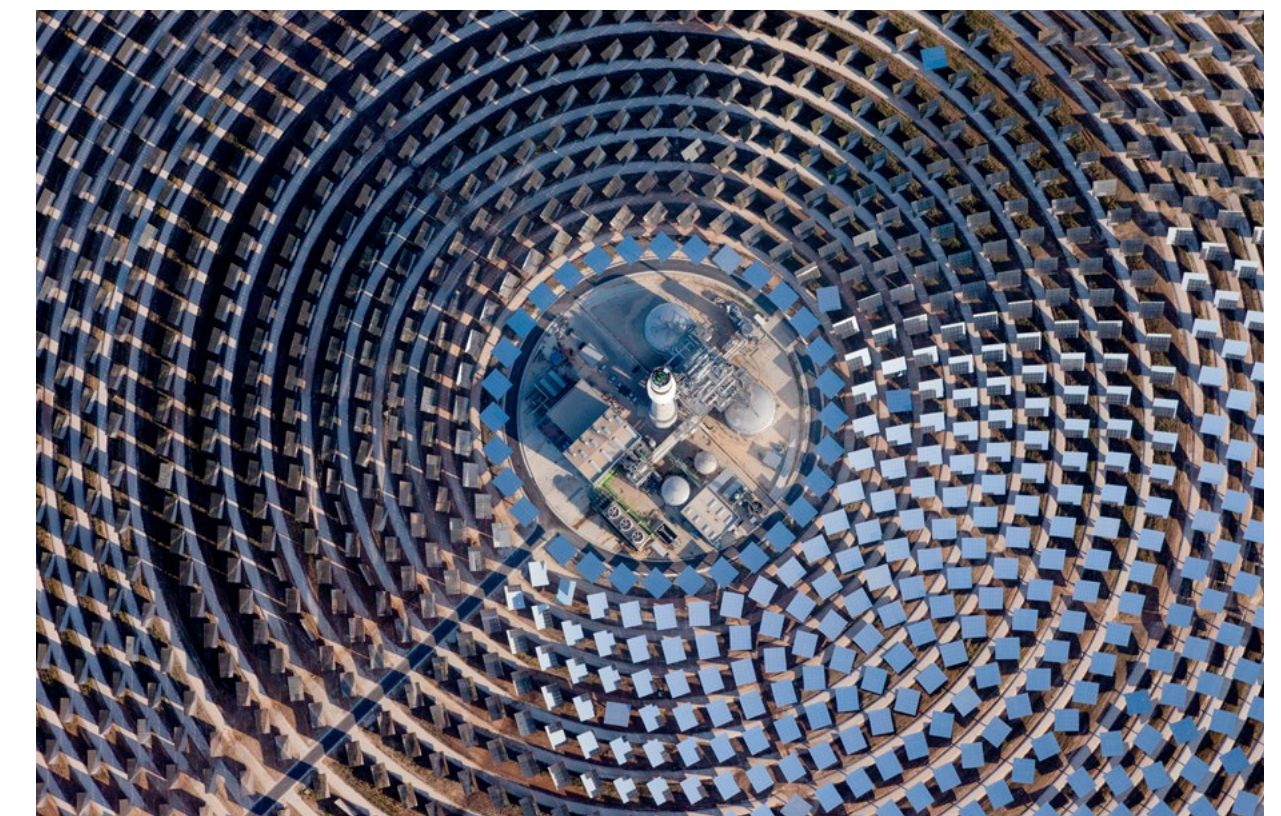
Our analysis indicates that physical climate risks, including acute events such as flooding, extreme heat, wildfires and storms, as well as chronic risks such as sea-level rise, are expected to intensify over time, particularly under higher-emissions pathways. These risks may affect the performance and resilience of assets occupied, managed or advised by Colliers, with implications for service delivery and operating costs in certain geographies.

From a transition perspective, Colliers' business model remains relatively resilient across scenarios. While regulatory requirements, policy developments and stakeholder expectations are expected to increase over time, these dynamics also reinforce opportunities associated with the transition to a lower-carbon and more climate-resilient built environment. In particular, the analysis underscores the growing relevance of Colliers' sustainability, decarbonization and resilience-focused services as clients seek support in responding to both physical and transition climate impacts.

Our approach

The climate scenario analysis combined internationally recognized climate scenario data with internal expertise and management input from Colliers' corporate functions and business segments. The assessment considered both physical and transition risks and opportunities across multiple time horizons, with a focus on 2030 and 2050, to capture near-, medium- and longer-term considerations.

The analysis assessed potential impacts across Colliers' value chain, including upstream suppliers, direct operations and downstream client and investment activities. Management engagement played a central role in interpreting scenario outputs, identifying areas of heightened exposure or opportunity, and validating the relevance of findings to Colliers' strategy and operating model.



RESILIENCE AND ADAPTATION

Sustainable asset investing

Colliers' investment management business focuses on delivering long-term, risk-adjusted returns for institutional and high-net-worth investors across a diversified range of real asset strategies. Sustainability considerations are incorporated into investment decision-making and asset management practices to support risk management, operational efficiency and long-term value preservation.



HARRISON STREET | HOWARD GARDENS



HARRISON STREET | SYMPOSIA

Sustainability factors are considered throughout the investment lifecycle. These factors are evaluated alongside financial criteria to inform capital allocation decisions and asset planning, with attention to how environmental conditions, resource use and regulatory developments may affect operating costs, asset performance and resilience over time. Within investment portfolios, sustainability-related actions are used to manage operational and environmental risks. Investment teams assess opportunities to improve water and energy efficiency, evaluate the role of renewable energy where appropriate, and integrate sustainability enhancements into routine asset diligence and improvement programs. Implementation is structured to minimize disruption to operations, with ongoing monitoring supporting effective delivery and performance oversight.

The business also considers how assets are positioned for longer-term market and regulatory change. Asset strategies take into account evolving building performance expectations, energy market conditions and investor requirements. Sustainability initiatives are reviewed as part of broader efforts to manage operating risk, enhance resilience and maintain asset competitiveness across the life of the investment.

Materials and resources

Colliers' approach to materials and resources focuses on reducing environmental impacts associated with fit-outs, building operations and waste generation, while supporting more efficient use of materials across the built environment. These efforts contribute to broader climate and operational risk management priorities.

Across our corporate footprint, we apply sustainable fit-out practices that emphasize energy efficiency, waste reduction and responsible material use. This includes the use of energy-efficient lighting and ENERGY STAR rated appliances.

As leases expire or business needs drive relocation, we prioritize spaces with low energy-use intensity, all-electric systems, renewable energy and disaster preparedness plans. Furthermore, we give preference to buildings and landlords that demonstrate a willingness to partner on shared goals.

We implement our Green Lease Checklist as a standard for our office spaces – and as a model for our clients. This checklist is applied during lease

renewals to support alignment with our emissions targets. It includes requirements for materials and products used in the building to contain at minimum 50% pre- and post-consumer total recycled content, and for materials to carry Declare labels or the equivalent identifying their sustainable features. If any products contain Red List materials, chemicals or elements, the landlord must inform us and provide the opportunity to source an alternative comparable product.

Some of our regions like Canada have further committed to procuring environmentally responsible products across the following categories to the greatest extent possible:

- Cleaning products and services that are biodegradable and less hazardous
- Low-toxicity paint
- Renewable electricity
- Office supplies made from recycled content
- Paper products made from recycled content and chlorine-free processing



COLLIERS WARSAW

Water stewardship

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



BUILT TO LAST

Workplace experience

Global Sustainability Report

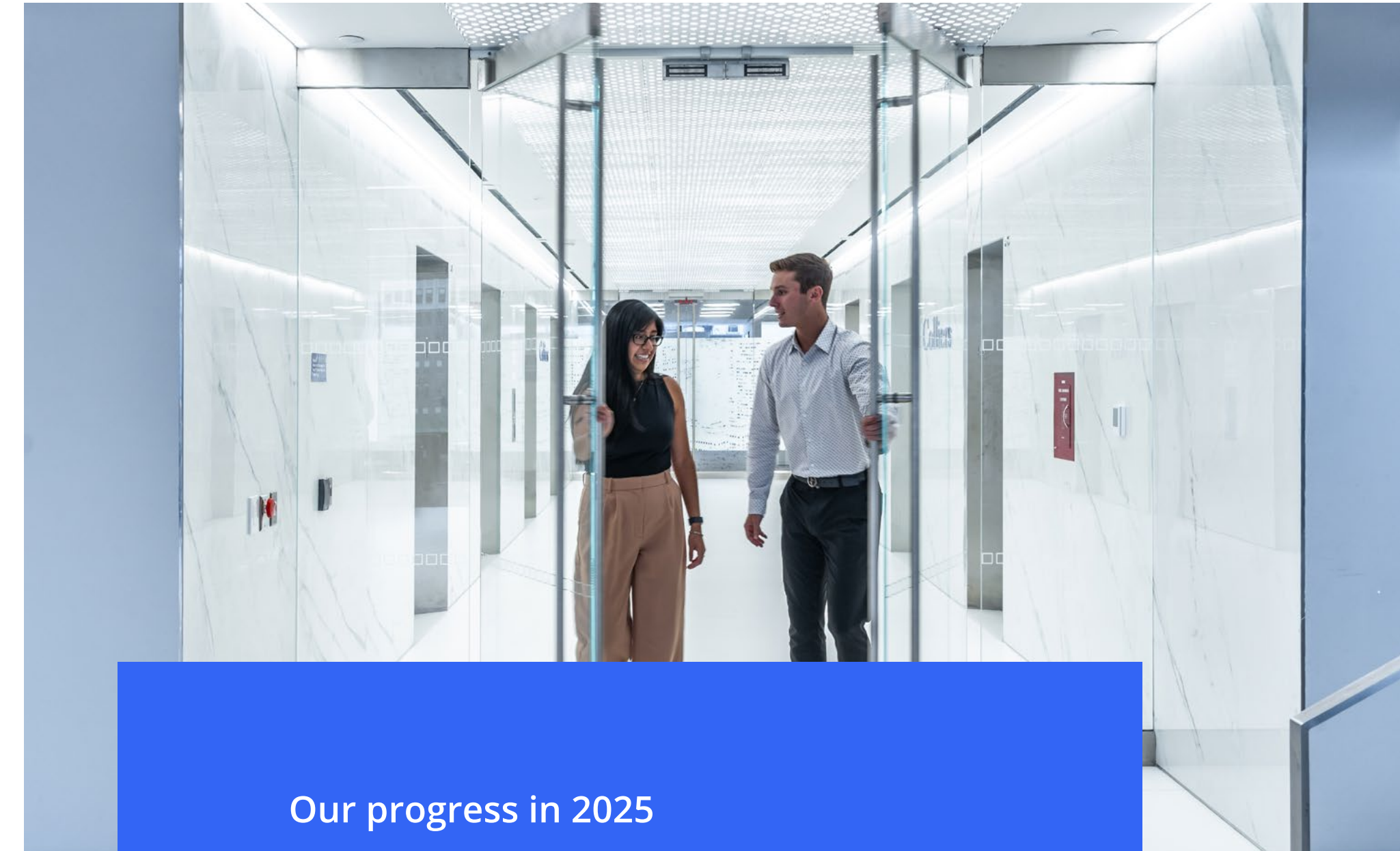
Workplace experience

The spaces where people work impact their productivity and wellbeing. We aim to foster a culture – and design environments – where everyone feels welcome and empowered to contribute fully. Our commitments include enhancing the health and performance of our professionals, clients and communities, providing solutions and opportunities that support people’s safety and positive social outcomes.



Our commitments

- Foster safe, healthy and supportive buildings and communities
- Cultivate a meritocratic and inclusive culture where professionals from all backgrounds can thrive
- Maintain a supportive workplace with resources to help our people achieve their full potential
- Design/cultivate occupant-centered assets that encourage inclusivity, engagement, wellbeing



Our progress in 2025

- Approximately 60% of our global workforce is covered by an occupational health and safety (OH&S) management system
- Continued to score above external benchmarks in our annual global engagement survey, with 87% participation
- Approximately 30% of Colliers professionals participated in Colliers Gives, volunteering more than 16,400 hours in our communities

Health, safety and wellbeing

Our commitment to health, safety and wellbeing is a cornerstone of our workplace experience, ensuring our people have the resources to thrive both personally and professionally. Across all our regions and platforms, we have implemented programs that provide safe, healthy, and supportive environments.



COLLIERS TOYKO AND NEW YORK

Health and safety governance remains a key focus across the organization. Approximately 60% of our global workforce is covered by an occupational health and safety (OH&S) management system, reflecting our ongoing efforts to formalize and embed consistent safety practices across diverse operating environments. In parallel, we continue to invest in building safety awareness and capabilities, with nearly half of our employees completing health and safety training during the year. These efforts support a proactive safety culture and equip our professionals to manage risks in their day-to-day activities.

The physical workplace also plays an important role in supporting employee wellbeing. In 2025, more than 66% of Colliers offices held an environmental or wellbeing building certification, demonstrating our continued focus on

spaces that promote health, comfort and resilience. As our portfolio evolves, through acquisitions and relocations, we continue to apply established standards and practices to support consistent wellbeing outcomes across our offices.

Our approach to health, safety and wellbeing extends beyond the physical environment to support mental and physical health more broadly. While programs vary by market, employees have access to a range of resources, including employee assistance programs, mental health support, health and wellness initiatives and flexible working arrangements. Together, these efforts reflect our commitment to fostering a workplace culture that supports safety, wellbeing and balance across all stages of our employees' professional lives.



Commercial Real Estate

We foster a culture of wellbeing through leadership and inclusive communities, supported by strategic initiatives such as EMEA’s Belonging Framework and High-Performance Leadership Program. Our global commitment is brought to life through regional events, from the UK’s ‘Wellbeing Fest’ to Hong Kong’s Family Day. We provide modern, accessible support with digital family-centred tools in the United States, a financial wellness program in Canada, a ‘Wellbeing Month’ in the Netherlands, and a ‘Wellness Warriors Challenge’ in India. Our dedication to healthy work environments is exemplified by our new LEED Platinum-certified office in Shanghai.



COLLIERS LONDON AND SINGAPORE

Engineering

Our Engineering platform champions wellbeing by building a foundational culture of physical safety and providing modern access to care. This is actioned through Englobe’s Proactive Safety Activity Program and improved safety training, alongside Colliers Engineering & Design’s overhauled health and safety website, which streamlines critical processes. Colliers Project Leaders’ integrated health platform called Dialogue offers all employees direct access to primary and mental healthcare, while Colliers Engineering & Design launched a new Behavioral Health Hub as a central resource.

Investment Management

Within Investment Management, we empower our people with flexibility and resources to manage their own work-life balance and financial security. At Harrison Street Asset Management, this is exemplified by generous paid time off policies, flexible holiday schedules, and an annual wellness stipend that employees can put toward their personal needs. We enhanced this commitment to financial wellbeing this year by introducing a new High-Deductible Health Plan with a Health Savings Account, giving employees an additional medical coverage option and a powerful tool to save for future healthcare expenses.

Engagement and belonging

We cultivate a meritocratic and inclusive culture where professionals from all backgrounds can thrive. This is driven by a strong focus on listening to our people and creating a unified community through cultural, social, and wellbeing-focused initiatives.

As we implement our Built to Last strategy, we continue to place emphasis on creating an environment where different perspectives, experiences and career paths are valued, recognizing that a diverse and engaged workforce strengthens collaboration, decision-making and long-term performance.



COLLIERS SYDNEY

In 2025, representation across our organization varied by business segment, reflecting the distinct talent pools and operating models within Commercial Real Estate, Engineering and Investment Management. Within Commercial Real Estate, women represented 39% of management roles* and 43% of the employee population. In Engineering, women accounted for 24% of management roles and 29% of total employees, while in Investment Management, women represented 30% of management roles and 42% of the workforce. Presenting representation in this segmented format provides greater visibility into how engagement and belonging are reflected across different parts of the business.

* Since 2021, Colliers has been measuring and reporting the percentage of management roles in the EMEA region using job title alignment. In 2025, this approach was refined to define management representation based on people manager status, providing a more consistent and functional view of leadership responsibility across markets and organizational structures.





COLLIERS SHANGHAI

Global Sustainability Report

Commercial Real Estate

Our approach is global in scale and local in execution, with engagement tailored to the needs of each region. In EMEA, we drive engagement through our EMEA Live sessions and regional awards, contributing to our ranking as a Top 5 Enterprise Workplace in Europe. In North America, our eight Employee Resource Groups engaged over 3,900 employees across more than 65 events, earning us a perfect score on the U.S. Disability Inclusion Index and recognition as a Best Workplace™ with Most Trusted Executives in Canada. In APAC, a focus on listening and action led to a six-point increase in employee confidence, supported by new listening sessions and local initiatives like Indonesia's Office Social Committee and New Zealand's ACE Committee, which operates as a shadow board to drive engagement and enhance the employee experience.

Engineering

Our Engineering platform builds community through hands-on collaboration and dedicated inclusion efforts. Englobe's Western Summit brought colleagues together for a collaborative bike-building challenge for charity, while its new Inclusion and Women in Leadership Committees are creating comprehensive action plans to advance a fair, barrier-free workplace. Colliers Engineering & Design fosters inclusion through its active Women's Organization and events like a multigenerational workplace panel that drew nearly 500 attendees. At Colliers Project Leaders, annual cross-country roadshows and quarterly town halls connect teams and build a shared sense of purpose.

Investment Management

Harrison Street Asset Management fosters an award-winning culture of flexibility and support. For the eleventh time, HSAM was named a "Best Place to Work in Money Management" and earned the "Inclusive Workplace" recognition. In 2025, the platform launched a new Parent & Caregiver Resource Group, providing dedicated support and resources for working families and strengthening its commitment to an environment where our people can succeed both personally and professionally.

Learning and development

We maintain a supportive workplace with resources to help our people achieve their full potential. Our commitment is demonstrated through a combination of formal and informal training, robust mentorship programs, and ensuring equitable access to development opportunities across all segments.

Commercial Real Estate

We are building future-ready skills by making AI productivity training available to all employees. In APAC, this is enhanced by a regional learning strategy to drive productivity through AI, while Singapore's Next Gen program supports early-career development. In EMEA, our High-Performance Leadership Program prepares future leaders, supported by a new regional HR platform that enables equitable career development. In North America, we are strengthening our talent pipeline with an intern program that engaged over 125 participants and a Broker Acceleration Program where participants achieved 20% faster revenue growth.

Engineering

Beyond foundational health and safety training, we are committed to fostering deep professional growth across our engineering platforms. In 2025, Englobe invested more than \$3.6 million in continuous development, including the launch of a new nationwide leadership program and the provision of free language courses to strengthen collaboration and inclusion. Colliers Project Leaders delivers a robust curriculum encompassing health and safety, practitioner skill development, and leadership training, complemented by a new Project Lead Coaching Program, an on-the-job coaching model designed to accelerate leadership readiness. Colliers Engineering & Design further supports leadership capability through targeted programs such as PeopleFIRST Essentials, which equipped nearly 600 people managers with practical tools to lead more effectively.

Investment Management

HSAM provides dynamic and accessible learning opportunities, empowering employees through the Harrison Street Impact Academy (HSIA), which offers virtual and in-person sessions on critical skills like building trust and effective communication. This is supplemented by a "Two-Minute Tuesdays" microlearning series and curated on-demand content through LinkedIn Learning, ensuring every employee has a clear and flexible pathway to achieve their full potential.



COLLIERS BANGALORE

Communities and giving

Through our global volunteering program, Colliers Gives, we support our professionals in making the communities in which we operate better. Teams from single or multiple offices participate together in volunteer activities during the workday. The selection of volunteer activities and the organizations we support is determined locally by each region, and should align with the priority areas of our sustainability framework, including the environment and health and wellbeing.

We are proud of our efforts in 2025. Approximately 30% of Colliers employees participated in Colliers Gives globally. Across the globe, Colliers employees contributed more than 16,400 hours of volunteering during the year.



COLLIERS GIVES | GLOBAL INITIATIVES



BUILT TO LAST

Ethical governance and practices

Global Sustainability Report

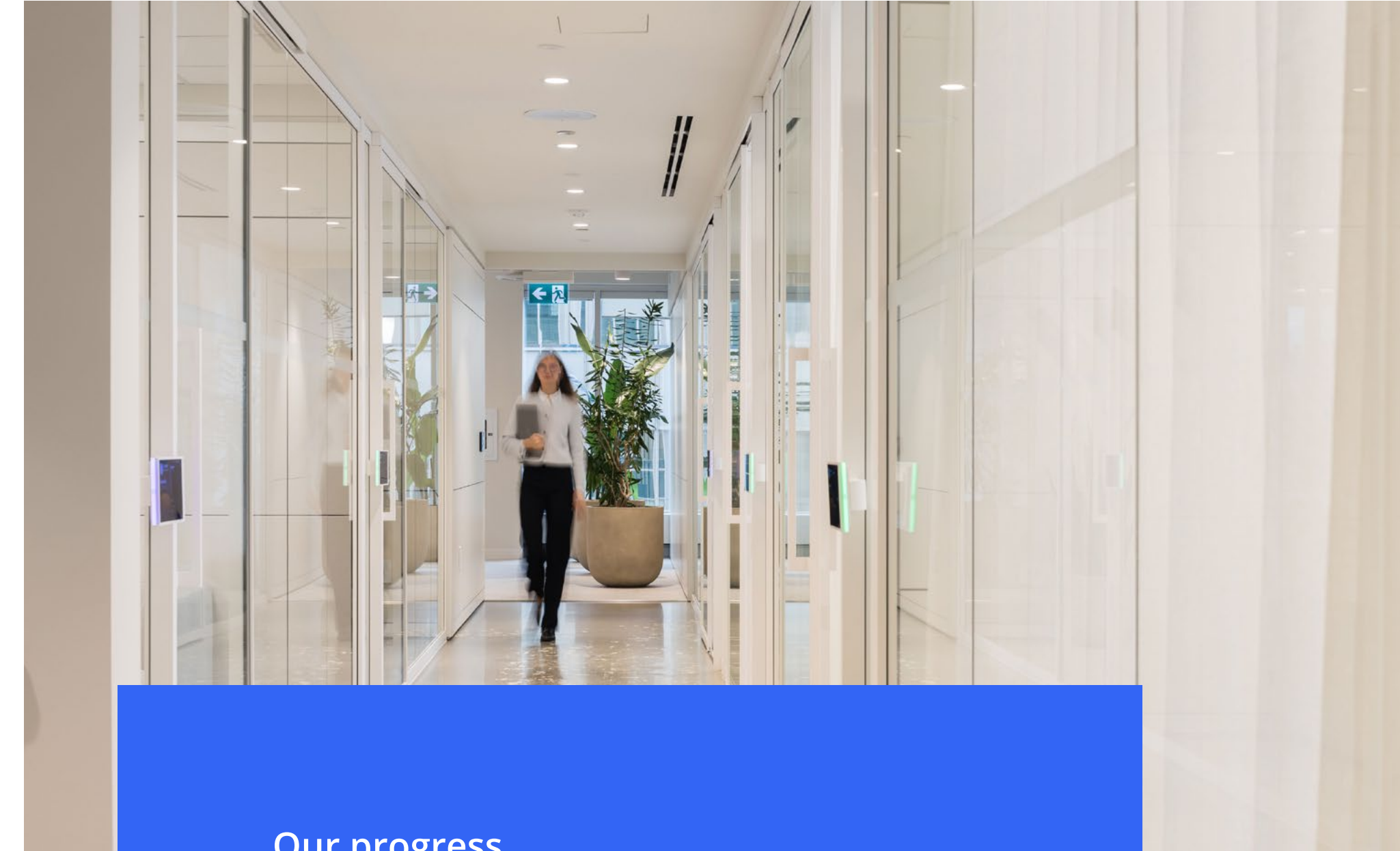
Ethical governance and practices

Our approach to corporate governance serves as a foundation for the longevity and resilience of our business. We maintain the highest standards of business ethics, transparency and compliance across our operations. Our sustainability ambitions are integrated into our corporate governance structure to further embed them in everything we do.



Our commitments

- Operate with integrity, accountability and transparency
- Harness artificial intelligence responsibly through effective policies and standards
- Prioritize the protection of stakeholder data and continuously strengthen cybersecurity practices
- Leverage smart building technology responsibly to enhance occupant experiences



Our progress

- Mandatory acknowledgement of the Colliers Code of Ethics & Conduct (or a similar document applicable to a specific business unit)
- Updated or published new policies, including responsible generative AI use
- Maturing security awareness, reflected in user phishing susceptibility rates aligned to external benchmarks

Corporate governance structure

At year-end 2025, Colliers had a 10-member Board of Directors. Nine were deemed independent in accordance with applicable securities law rules or otherwise determined to be able to exercise the impartial judgment necessary to fulfill their responsibilities as a director. The remaining director was our Global Chairman & CEO Jay S. Hennick.

This level of independence exceeds the majority standard established by our corporate governance guidelines and listing standards of the Toronto Stock Exchange (TSX) and NASDAQ.

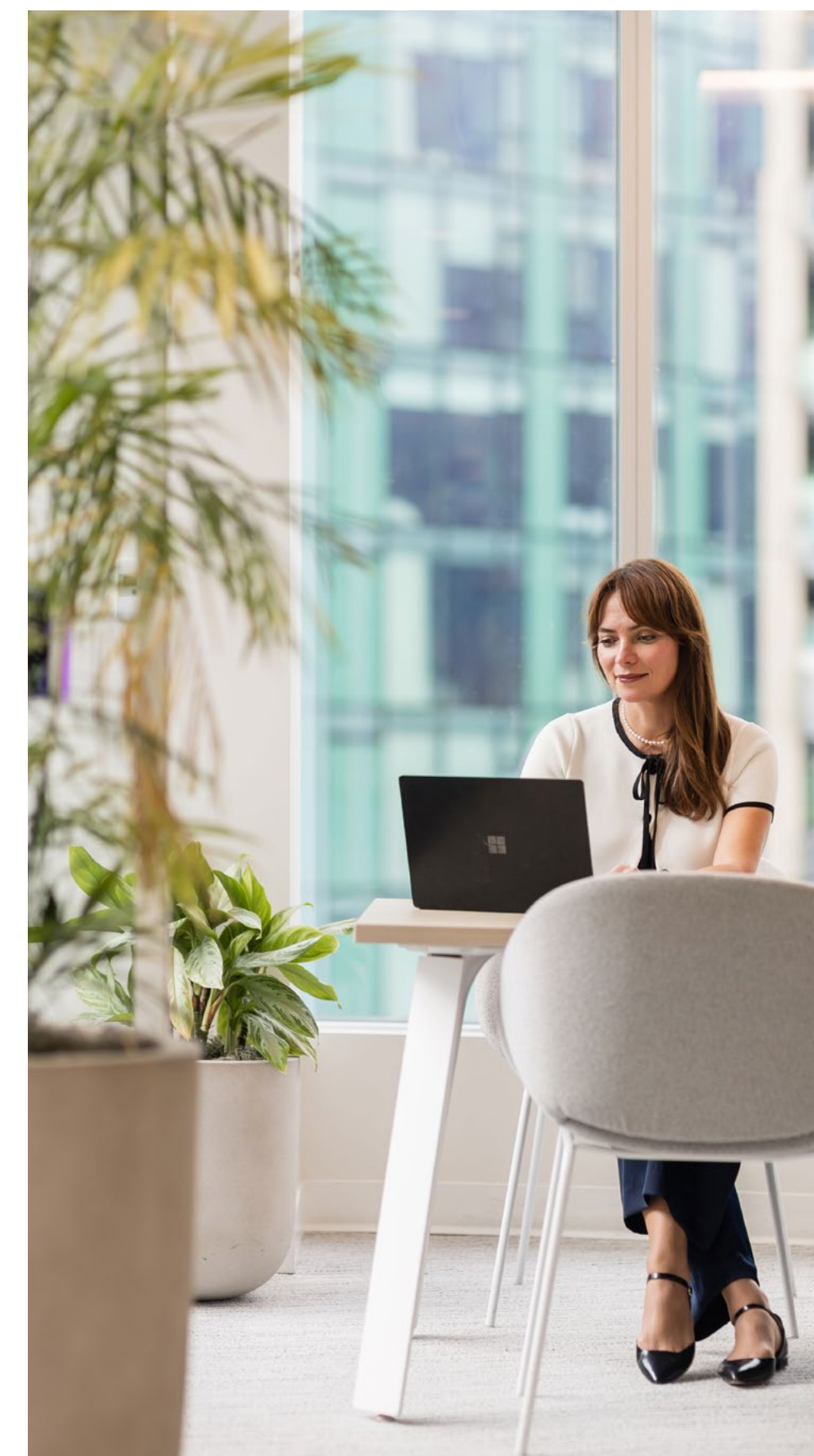
Our Board leadership structure consists of a Board Chair who is also our CEO, a lead independent director and strong committee chairs. The Board regularly reviews its leadership structure and has determined that this structure is in the best interests of our company and shareholders at this time.

Our Board provides oversight and guidance supporting Colliers' alignment with best practices in transparency, compliance, risk management and ethical decision-making. This includes approving the company's goals, objectives, and strategies, as well as all significant decisions affecting Colliers such as initiatives with environmental, social, economic and governance impacts. The Board also oversees Colliers' alignment with voluntary global reporting standards and regulatory disclosures including GRI Standards, Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosure (TCFD), Australian Accounting Standards Board (AASB) and California Air Resources Board (CARB), reinforcing our commitment to responsible governance and disclosure.

The Board reviewed Colliers' sustainability strategy in June 2025, and receives annual updates on progress against key climate- and sustainability-related goals to support ongoing oversight.

The Board is comprised of three women and seven men. The members' diverse backgrounds, skills, experience and perspectives contribute to an effective and well-balanced Board that can provide valuable insights to our global leadership team and create long-term value for stakeholders.

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



COLLIERS VANCOUVER



Board committees

Our Board operates with three committees: Audit & Risk, Executive Compensation, and Nominating & Corporate Governance. The Audit, Executive Compensation and Governance committees are considered key committees, and each member is independent under Colliers' standards and guidelines or has otherwise been determined by the Board to be able to exercise the impartial judgment necessary to fulfill their responsibilities as committee members.

Members of the Audit & Risk and Compensation committees must also meet applicable securities law independence requirements. At least one member of our Board serving on the Audit & Risk Committee is required to have the qualifications and skills necessary to be considered an "Audit Committee Financial Expert" and we have determined that one of three members qualify.

Audit & Risk Committee

The committee supports the maintenance of strong, transparent financial practices while overseeing compliance with legal and regulatory requirements. Members oversee accounting policies, financial reporting to stakeholders and internal audits, and are responsible for risk identification and management within areas including climate, finance, IT, and cybersecurity. Climate-related risks and opportunities are considered within Colliers' Enterprise Risk Management (ERM) framework and reviewed regularly by the committee, enabling the Board to assess these alongside other enterprise risks and escalate material matters as needed. It also reviews related party contracts, safeguards Colliers' ethical principles and possesses formal oversight of Colliers' sustainability reporting and disclosures, reinforcing accountability, including through our AASB, CARB, and TCFD disclosures.

Executive Compensation Committee

The committee oversees and evaluates executive compensation, as well as related programs such as the stock option plan. They support transparent executive remuneration that aligns with applicable governance standards.

Nominating & Corporate Governance Committee

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

Board inclusion and diversity

We regularly review our Board composition to determine whether the addition of directors with particular experiences, skills or characteristics would make our Board more effective.

We seek – and value – diverse perspectives. Those on our Board currently hold expertise in areas such as corporate law, finance and accounting, risk management, brand and marketing, asset management, global technology, human resources, change management and workplace strategies, culture, operations and property services.

We do not discriminate based on race, colour, nationality, gender, religion, disability or sexual orientation or any other category protected by law. Instead, we look for candidates who possess integrity, accountability, informed judgment,

financial literacy and high-performance standards. Our Board is especially interested in candidates who are operating executives and have a passion for building a transformative business.

Our average Board tenure as of December 31, 2025 is **10.28 years**.

Sustainability-linked incentive schemes

Colliers' revolving credit facility is sustainability-linked and includes pricing adjustments tied to achievements of performance targets over time aligned with Colliers' Built to Last framework available on corporate.colliers.com. For 2025, the target was to reduce greenhouse gas emissions consistent with the Science Based Targets initiative. For further details, please

refer to our 2025 Annual Information Form (AIF) and liquidity and capital resources detailed in our Management's Discussion and Analysis (MD&A).

Colliers does not link sustainability-related targets or impacts to the incentive schemes or remuneration policies for its Board members or executive leadership.

People development and succession planning

Annually, the Board reviews and evaluates global executives and regional leaders and maintains an updated list of successors. This rigorous process is led by the Chief Brand and People Officer. Development plans are created to prepare successors for future roles, supporting the company's operational continuity and long-term leadership stability.



COLLIERS PARIS

Policies and procedures

Colliers is committed to conducting business with the highest standards of ethics and integrity.

In 2025, we were not subjected to any material fines or sanctions for non-compliance with regulations in any country. No legal action was filed against Colliers for behaviour that was contrary to applicable anti-competition laws. Several policies underpin our commitment to corporate responsibility, integrity, and ethical conduct:

Anti-bribery Policy

This policy applies to all employees, independent contractors and agents, and requires compliance with applicable antibribery laws. It strictly prohibits offering, giving or authorizing anything of value to government officials directly or indirectly through third parties to improperly obtain or retain business. Limited nominal gifts may be permitted where lawful and customary. The policy emphasizes accurate recordkeeping, due diligence on third parties, and prompt reporting of potential violations through legal counsel or the Company's ethics hotline, with protections against retaliation for good faith reporting.

Anti-discrimination Policy

Colliers is committed to fostering an inclusive, diverse workplace free from discrimination and unfair bias. The policy prohibits discrimination based on disability, gender, sexual orientation, age, race, ethnicity, religion, political beliefs, parental status, social background, veteran status, marital status, and other protected characteristics. All employees are responsible for upholding this standard and must report any incidents through designated channels, including an ethics hotline. Proven violations result in disciplinary action. The policy applies globally to all Colliers activities and defers to local laws where applicable.

Code of Ethics & Conduct

Our Global Code of Ethics and Conduct provides the foundation for how we conduct business in a manner consistent with our values. Annually, we review the Code and require all Colliers professionals to read, understand, and acknowledge it (or a code of a similar nature applicable to their respective specific business unit).

Colliers Direct Whistleblower Hotline

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

Human Rights Policy

Colliers' Human Rights Policy outlines our commitment to protecting and upholding human rights and fundamental freedoms—including the prohibition of all forms of exploitation and forced labour, and the provision of a safe and healthy environment and working conditions—in accordance with the International Bill of Human Rights; International Labour Organization's Declaration on Fundamental Principles and Rights at Work; United Nations Guiding Principles on Business and Human Rights; OECD Guidelines for Multinational Enterprises; United Nations Declaration on the Rights of Indigenous Peoples; UN Sustainable Development Goals; and the EU Taxonomy's Minimum Safeguards, as well as all applicable local legislation. The policy works in concert with our existing governance resources including our Global Code of Ethics and Conduct.

Information Security Policy

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

| Policy | Key Content | Responsibility | Availability |
|--|---|--|-------------------|
| Anti-bribery Policy | <p>Commitment to conducting business ethically and in compliance with anti-bribery laws globally</p> <ul style="list-style-type: none"> • Prohibition of bribery • Restrictions on interactions with government officials • Accurate reporting and records | SVP, Legal | Colliers intranet |
| Anti-discrimination Policy | <p>Commitment to providing a respectful, inclusive, and harassment-free workplace that complies with applicable non-discrimination laws</p> <ul style="list-style-type: none"> • Inclusive and diverse workplace commitment • Supportive environment and fair treatment • Reporting procedure and complaint resolution | Global Chief Brand & People Officer | Colliers intranet |
| Code of Ethics & Conduct | <p>Commitment to integrity, fairness, and accountability through ethical business conduct</p> <ul style="list-style-type: none"> • Operating principles like respect and sound judgment • Business with integrity • Avoiding conflict of interest, corruption, bribery • Responsible use of company resources • Discrimination, bullying, harassment • Reporting violations | SVP, Legal | Corporate website |
| Colliers Direct Whistleblower Hotline | <p>Commitment to protecting individuals who raise concerns, fostering a culture of openness and trust</p> <ul style="list-style-type: none"> • Anonymous, confidential 24/7 reporting • Coverage for employees and any other persons • Process for intake, investigation and resolution | <p>Global Chief Brand & People Officer</p> <p>Global Chief Financial Officer</p> | Corporate website |
| Human Rights Policy | <p>Commitment to respecting and promoting human rights across Colliers' operations, aligned with international standards</p> <ul style="list-style-type: none"> • Prohibition of forced labour and child labour • Labour rights and fair working conditions • Workplace health, safety and wellbeing • Diversity, equity and non-discrimination • Freedom of association and collective bargaining • Privacy and data protection • Indigenous rights and environmental stewardship | <p>SVP, Legal</p> <p>Global Chief Brand & People Officer</p> | Colliers intranet |
| Information Security Policy | <p>Commitment to protecting and securing Colliers' information assets from threats</p> <ul style="list-style-type: none"> • Information asset confidentiality, integrity and availability • Regulatory and legal compliance requirements • Security awareness and responsibility • Least privilege access management • Multiple layered security controls • Accountability and user action logging | Global Chief Information Officer | Colliers intranet |

Responsible AI

Our approach

Artificial intelligence is becoming integral to how Colliers operates and delivers value for clients. As AI adoption scales, we recognize that it carries environmental, social, and governance considerations, including energy and resource use, data protection, accountability, and trust.

Colliers' approach to responsible AI is grounded in responsible value creation. We embed sustainability, governance, and human judgment into how AI is deployed—ensuring these technologies enhance efficiency and insight while managing risk and reinforcing long-term resilience. AI is designed to augment professional expertise, not replace it, with accountability remaining firmly with our people.

Our focus is on intentional and governed adoption. This includes clear policies, defined oversight, and the use of approved enterprise tools to protect data, respect client and regulatory requirements, and maintain strong controls as technology evolves. Responsible AI is addressed alongside information security and ethical business practices as part of our broader sustainability strategy, reflecting its role in safeguarding trust, resilience, and long-term enterprise value.

Responsible AI in our technology supply chain: Supplier due diligence and third-party risk management

Colliers' responsible AI framework extends to the selection and oversight of critical technology suppliers. Third party platforms play a material role in enabling AI capabilities and are therefore considered within our enterprise risk management approach.

Colliers relies on enterprise technology providers, including Google Cloud and Microsoft, to support AI-enabled tools within approved environments. As part of supplier due diligence, Colliers considers the maturity of responsible AI governance practices publicly disclosed by these providers, including published Responsible AI principles, documented governance and risk management frameworks, and regular transparency reporting, alongside security, data protection, and regulatory compliance requirements.

Google has articulated company-wide AI Principles and publishes an annual Responsible AI Progress Report describing how AI risks are identified, assessed, and managed across the AI lifecycle, alongside disclosures on the environmental impacts of AI and data

centre operations. Microsoft has established a Responsible AI Standard supported by defined principles, internal controls, and a Responsible AI Transparency Report outlining governance, model release decisions, and customer safeguards. These disclosures inform Colliers' assessment of supplier risk maturity but do not replace Colliers' own internal governance and controls.

While Colliers does not develop or control third-party AI models, we retain responsibility for how AI capabilities are enabled and used within our business. This includes defining approved platforms, applying access and identity controls, restricting AI use cases where required, and ensuring that client and proprietary data remains protected and is not used to train public or third-party models.

Environmental and infrastructure considerations associated with AI and cloud services are also considered within this risk lens. Colliers monitors publicly available disclosures from technology suppliers related to data centre energy use, water stewardship, and broader sustainability impacts to support transparency and informed risk oversight.

This approach reinforces clear accountability boundaries and ongoing monitoring, ensuring that reliance on third-party AI technologies remains aligned with Colliers' enterprise risk management, governance, and sustainability objectives.

Training and implementation

In 2025, Colliers launched AI training to support our people in understanding how to use artificial intelligence responsibly within our secure, enterprise approved tools. The training focuses on practical productivity use cases, such as document summarization, research synthesis, meeting transcription, and workflow acceleration, while reinforcing human oversight, accuracy checks, and appropriate use in client facing and decision support contexts. AI is designed to augment professional judgment, not replace it, with accountability remaining firmly with our people.

AI policy, governance, and data protection

Responsible AI use is governed by Colliers' AI policy and internal governance framework, including the use of approved enterprise tools, defined approval processes, and the ability to limit or restrict AI capabilities based on regional regulations, internal policy, client requirements, and security considerations. Colliers retains ownership of its proprietary data, business prompts, and AI generated outputs, while underlying AI models and platforms are owned by our technology partners.

Access to enterprise data is governed through a global identity, governance, and administration (IGA) platform. All systems at Colliers undergo data privacy impact assessments, and data handling controls are applied based on data sensitivity, including encryption. Identity management is standardized across all markets, including the use of multifactor authentication for both person and nonperson identities.

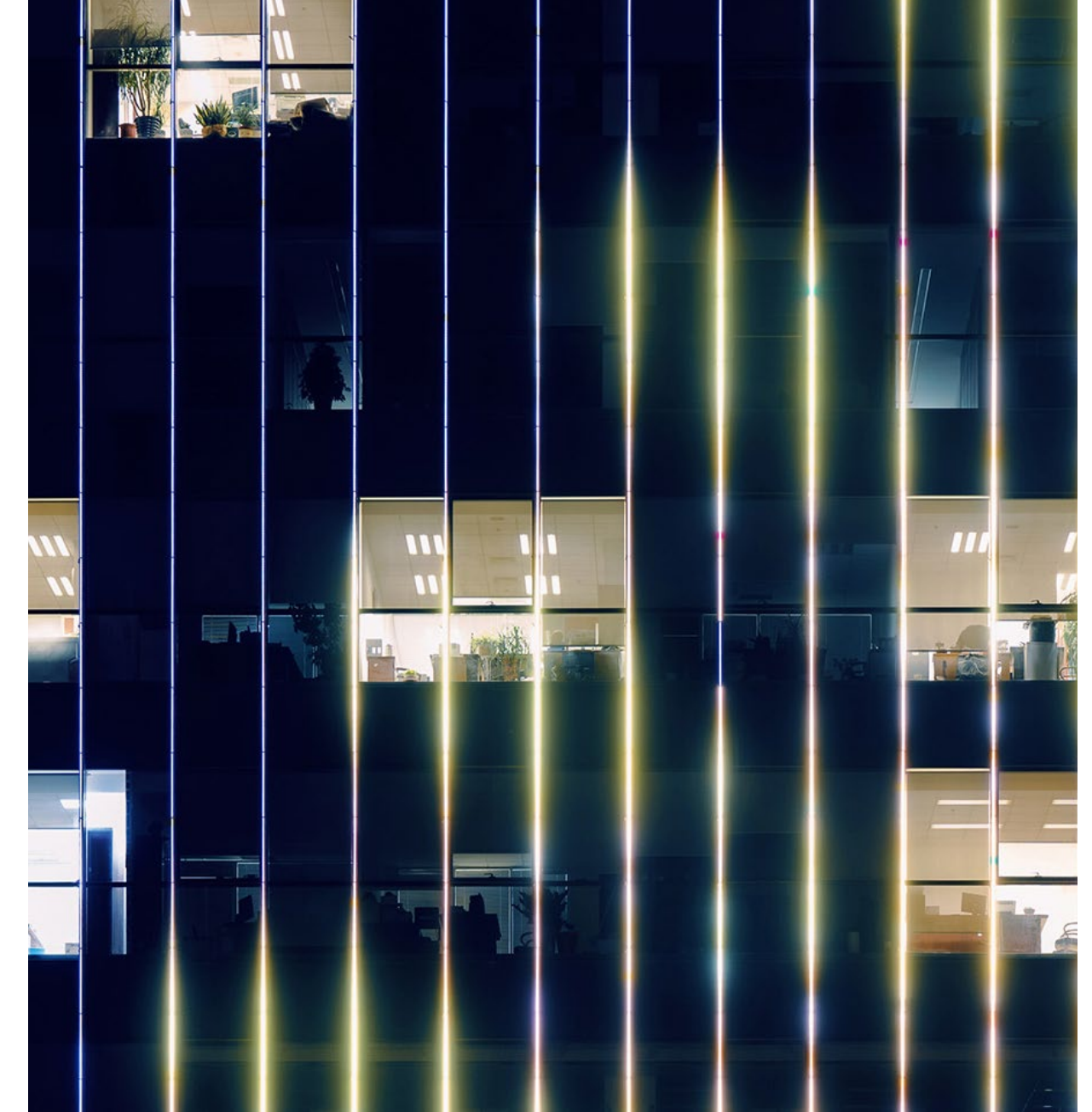
Client data is not used to train public or third-party AI models and remains within approved enterprise cloud environments that meet data residency and local regulatory requirements. Colliers maintains established security incident response, data retention, and deletion processes aligned with contractual, regulatory, and enterprise security standards.

Information security

Protecting information assets and maintaining a resilient digital environment are core to our responsible business practices. All Colliers employees are required to complete annual Security Awareness Training to reinforce safe behaviors and strengthen our collective security posture across approved enterprise systems.

In 2025, our global phishing simulation program reported a user susceptibility rate (the percentage of those who engaged with a simulated phishing attempt such as clicking a malicious link or providing credentials) in line with external benchmarks, reflecting maturing security awareness. These simulations are conducted monthly to continuously reinforce awareness and are scoped to employees in Colliers owned offices using the corporate email domain.

Across its corporate and owned operations, Colliers maintained a resilient digital environment throughout 2025, successfully defending against cyber threats and preventing any material security breaches.





Appendices

GRI Table

Colliers has reported the information cited in this GRI table for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

| Topic | GRI Standard | Disclosure |
|---------------------------------------|--------------|--|
| GRI 1: Foundation 2021 | | |
| GRI 2: General Disclosure 2021 | 2-1 | Organizational details Please see our 2025 Annual Information Form (AIF) for details. |
| | 2-2 | Entities included in the organization's sustainability reporting Please refer to the About Colliers section. |
| | 2-3 | Reporting period, frequency and contact point Please refer to the About Colliers section. We publish our Global Sustainability Report annually during the 2nd quarter of the year. We welcome your feedback and insights, which help inform and strengthen our business. Please share your opinion with us at Sustainability Colliers . |
| | 2-4 | Restatements of information Any restatements of information are shared in the corresponding sections. |
| GRI 3: Material Topics 2021 | 2-5 | External assurance Our Scope 1 and 2 GHG emissions stated in this report have been assured by an independent third party at a limited assurance level. |
| | 3-1 | Process to determine material topics Please refer to the Materiality assessment section. |
| | 3-2 | Process to determine material topics Please refer to the Materiality assessment section. |

GRI Table

| Topic | GRI Standard | Disclosure |
|---|--------------|--|
| GRI 201: Economic Performance 2016 | 201-1 | Direct economic value generated and distributed Direct economic value generated, distributed and retained is disclosed in the Consolidated Statement of Earnings detailed in our Consolidated Financial Statements. Operating Segment Revenues, by both business line and region, are reported in Note 27 of the Statements. |
| | 201-2 | Financial implications and other risks and opportunities due to climate change Descriptions of risks and opportunities including classification as Transition or Physical, are detailed in the Strategy section of our TCFD disclosure in Appendix C. |
| | 201-4 | Financial assistance received from government Government assistance when received is detailed in the notes to the Consolidated Financial Statements. In 2025, no material assistance was received. |
| GRI 205: Anti-Corruption | 205-1 | Operations assessed for risks related to corruption All Colliers operations are required to comply with Colliers anti-bribery policies which include a prohibition of improper payments to government officials to obtain or retain business, or otherwise secure an improper advantage. Service lines or countries which are at a higher assessed risk of corruption are also required to comply with additional anti-bribery policies covering reporting of government transactions and pre-approval of significant payments to unusual third parties. |
| | 205-2 | Communication and training about anti-corruption policies Colliers Code of Conduct outlines the expected behavior when doing business with government officials. All CIGI employees receive the Code of Conduct (or a similar code applicable to their specific business) when they first join the company or during the annual re-acknowledgment of the Code of Conduct. Employees in roles or countries which have a higher assessed risk of corruption are also required to complete anti-bribery training when they first join the company. |
| | 205-3 | Confirmed incidents of corruption and actions taken There were no confirmed incidents of corruption in 2025. |

| Topic | GRI Standard | Disclosure | | | | | | | | | | | | |
|--------------------|--|--|-------------|-----------|--|-------------|------------|--------------|----------------|------------|--------------------|--------------|-------------------|--|
| GRI 302: Energy | 302-1 | <p>Energy consumption within the organization</p> <p>Total energy consumed in Colliers-occupied offices (owned operations only; affiliates not included) was calculated as follows for:</p> <table border="0"> <tr> <td>Natural gas</td> <td>70,162 GJ</td> <td></td> </tr> <tr> <td>Electricity</td> <td>183,304 GJ</td> <td>50,918 (MWh)</td> </tr> <tr> <td>Transport fuel</td> <td>158,058 GJ</td> <td>4,595,850 (Litres)</td> </tr> <tr> <td>Total</td> <td>411,524 GJ</td> <td></td> </tr> </table> <p>In the above, total 76,690 GJ of electricity was purchased from renewable sources explicitly. In many jurisdictions in which Colliers operates, renewable energy makes up a substantial portion of grid electricity, well over 90% in some cases; this has not been included in the 183,304 GJ calculated.</p> <p>Conversion factors used to translate MWh of electricity and Litres of transportation fuel (gasoline and diesel) to GJ were sourced from the Canadian Energy Regulator's Energy Conversion Tables.</p> <p>No energy was sold by Colliers in 2025.</p> | Natural gas | 70,162 GJ | | Electricity | 183,304 GJ | 50,918 (MWh) | Transport fuel | 158,058 GJ | 4,595,850 (Litres) | Total | 411,524 GJ | |
| | Natural gas | 70,162 GJ | | | | | | | | | | | | |
| Electricity | 183,304 GJ | 50,918 (MWh) | | | | | | | | | | | | |
| Transport fuel | 158,058 GJ | 4,595,850 (Litres) | | | | | | | | | | | | |
| Total | 411,524 GJ | | | | | | | | | | | | | |
| 302-3 | <p>Energy intensity</p> <p>Looking specifically at Colliers' offices, 253,466 GJ of natural gas and electricity was consumed within occupied space of approximately 4 million square feet. This yields an energy intensity of 0.062 GJ/square foot. Natural gas was utilized primarily for space and water heating.</p> | | | | | | | | | | | | | |
| GRI 305: Emissions | 305-1 | <p>Scope 1 emissions</p> <p>Total Scope 1 emissions for 2025 were 14,358.9 tonnes CO₂e[Ⓢ], comprised of 3,632.5 tonnes from natural gas used in occupied floor space where Colliers exercised operational control, and 10,726.4 tonnes from burning of gasoline and diesel fuel in company-leased vehicles.</p> <p>All greenhouse gases have been included in this calculation, using factors provided by the latest National Inventory Reports from various jurisdictions.</p> <p>The Global Warming Potentials (GWPs) of the constituent GHGs, based on the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), were embedded in the overall CO₂e figure reported by the sources. Further details on GHG emissions can be found in the Decarbonization section of this report.</p> | | | | | | | | | | | | |
| | 305-2 | <p>Scope 2 emissions</p> <p>Gross location-based Scope 2 emissions were 13,044.7 tonnes[Ⓢ] in 2025; market-based emissions were 6,691.6 tonnes[Ⓢ], reflecting renewable electricity procured by several offices and countries. Operational control was used as the consolidation approach.</p> <p>All greenhouse gases have been included in this calculation, using jurisdiction-specific grid intensity factors, such as are provided by U.S. state by the EIA, by European figures reported to the UNFCCC and to the EU Greenhouse Gas Monitoring Mechanism, by Canadian province per Natural Resources Canada, and for various countries and subnational bodies elsewhere in the world by Institute for Global Environmental Strategies, drawing on figures reported to the UNFCCC.</p> <p>The Global Warming Potentials (GWPs) of the constituent GHGs, based on the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), were embedded in the overall CO₂e figure reported by the sources. Further details on GHG emissions can be found in the Decarbonization section of this report.</p> | | | | | | | | | | | | |

| Topic | GRI Standard | Disclosure |
|--|--------------|--|
| GRI 305: Emissions (cont'd) | 305-4 | <p>GHG emissions intensity</p> <p>Focusing specifically on Colliers' offices, the emissions disclosed under GRI 305-1 and 305-2 [excluding Scope 1 emissions from transportation fuel, which total 10,726.4 tonnes CO2e] were associated with approximately 4 million square feet of occupied space. This results in an emissions intensity of 0.003 tonnes CO2e per square foot.</p> |
| GRI 401: Employment | 401-2 | <p>Benefits provided to full-time employees not provided to part-time employees</p> <p>With operations in 33 countries globally, Colliers' benefits packages vary considerably according to the market and regulatory standards in each market. We commonly provide benefits in the areas of paid sick leave, extended health and vision, dental, life insurance, short- and long-term disability insurance, retirement savings plans, parental leave, and Employee Assistance Programs, among others.</p> <p>The difference in benefits between Full-Time and Part-Time employees also varies by country. In some locations, benefits are consistent between the two groups. In others, no benefits are offered to part-time employees. Most commonly, however, there are individual elements of benefit plans that vary between the two groups, such as extended health, vision and dental coverage; short- and long-term disability insurance; flexible health spending accounts; parental leave grants; and tuition reimbursement.</p> |
| | 401-3 | <p>Parental leave</p> <p>Data on Parental Leave was available from markets representing 79% of our total employee count (18,610 people). Within the markets where we have parental leave data (both gender-based, and not):</p> <ol style="list-style-type: none"> Parental leave benefits, above those mandated by local regulations, are available to all full-time employees, with some countries limiting eligibility to staff who have been employed for more than 12 months. Among these, 1,502 people (8%) were eligible to take parental leave during 2025 as a function of a birth within their family. Among these 1,502 individuals, 694 people (46%) elected to take parental leave. Among those who were on leave, 603 returned to work during the year. Almost all of the remainder were still on parental leave as of December 31st. 528 reported still being employed at Colliers 12 months after returning to work. Many of the remainder may have moved companies, in line with the typical turnover of the business. |
| GRI 403: Occupational Health & Safety | 403-1 | <p>Occupational health and safety management system (description)</p> <p>For most of our business lines, where employees are primarily office-based, a formal Occupational Health and Safety (OH&S) Management System is not required. However, in areas of the business where health and safety risks are material, such as Property Management and Engineering, formal OH&S Management Systems have been implemented, and all employees within those divisions are covered. In addition, certain countries, including Australia and New Zealand, apply the OH&S Management System across all employees. In China, the Property Management business operates under an OH&S Management System that has been certified to the ISO 45001 Health and Safety standard. In the United Kingdom, all workers are covered under our current ISO 45001-certified Occupational Health and Safety Management System, which provides a comprehensive framework for managing workplace health and safety risks.</p> |

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

| Topic | GRI Standard | Disclosure |
|--|--------------|--|
| GRI 403: Occupational Health & Safety (cont'd) | 403-4 | <p>Worker participation, consultation, and communication on OH&S</p> <p>Workers and their representatives are actively involved in occupational OH&S participation, consultation, and communication through mechanisms that reflect local regulatory requirements and operational risk profiles. Depending on the jurisdiction, OH&S is addressed through regular meetings, including dedicated health and safety forums and standing agenda items in team and leadership meetings. Where required, Joint Health and Safety or Hygiene Committees are in place, with discussions covering applicable regulations, incident trends, risk assessments, audit findings, and program effectiveness.</p> <p>Employees and line managers participate directly in hazard identification, risk assessments, workplace inspections, ergonomic evaluations, and incident investigations, ensuring risks are assessed from both operational and worker perspectives. In Engineering, Design, and field-based activities, hazard control and worker participation are embedded into daily operations through safety meetings, inspections, and proactive safety initiatives.</p> <p>Health and safety procedures, internal instructions, and risk assessment documentation are communicated through accessible channels such as internal communications, training, and intranet platforms. Employees are encouraged to raise health and safety concerns and report hazards without fear of retaliation, with reports reviewed and followed up as appropriate. Through these processes, the organization supports open communication, shared responsibility, and continuous improvement in occupational health and safety.</p> |
| | 403-5 | <p>Worker training on occupational health and safety</p> <p>Training is provided based on role requirements and risk exposure, with more comprehensive training delivered in Property Management, Project Management, Engineering, Architecture, and other field-based operations. Training is delivered through a combination of internal resources, such as line managers and safety professionals, and external providers, including occupational health services, OH&S consultants, and regulators. Training content aligns with applicable local legal and regulatory requirements, and mandatory induction training is provided to new hires, with refresher training delivered periodically in accordance with risk profiles and national regulations.</p> <p>Specialized training is required for site-based and higher-risk activities, including mandatory H&S inductions, use of personal protective equipment, hazardous materials handling, electrical safety, and emergency response. Training needs are supported by tools such as training matrices, audits, inspections, and action plans, and are reviewed at least annually. All employees are compensated for time spent completing required OH&S training. Training effectiveness is evaluated through safety performance indicators, incident trends, audit outcomes, and employee feedback, supporting continuous improvement of the OH&S training program.</p> |
| | 403-6 | <p>Promotion of worker health</p> <ul style="list-style-type: none"> • Various divisions of Colliers offer health-promotion and wellbeing programs tailored to local needs and employee populations. Many operations provide access to Employee Assistance Programs through third-party providers, offering confidential support across a broad range of physical, mental, and emotional health topics. • In North America, we provide toolkits on the Colliers Intranet that is accessible for all employees that support the physical, emotional, self-care, and financial wellbeing of our employees. These toolkits include curated wellness engagement resources, such as webinar series and practical guidance, to support employee wellbeing across multiple dimensions. • Across the Asia-Pacific region, wellbeing initiatives vary by country and may include company-paid annual health examinations, stress and mental health check-ups, discounted gym memberships and meal services, and participation in awareness initiatives such as World Mental Health Day. |

| Topic | GRI Standard | Disclosure |
|--|--------------|--|
| GRI 403: Occupational Health & Safety (cont'd) | 403-7 | <p>Prevention and mitigation of OH&S impacts directly linked by business relationships</p> <p>In some operating countries and business lines, Colliers works to prevent and mitigate OH&S impacts directly linked to business relationships through established policies and procedures. In China, suppliers are required to strictly follow Colliers' safety policies, particularly for higher-risk activities such as working at height and hot work. This includes signing safety agreements, complying with permit-to-work processes, undergoing regular safety checks, and prohibiting unsafe behaviors.</p> <p>In Canada, our Engineering business (Englobe) applies enhanced controls for subcontractor management, including the vetting of subcontractor OH&S programs, mandatory sign-in at facilities, and inclusion of subcontractors in project-specific safety planning and control measures. In 2025, Englobe completed 216 safety inspections involving subcontractors and 6,191 field-level hazard assessments with subcontractor participation, reinforcing shared responsibility for hazard identification and risk control. Across other applicable operations, OH&S risks linked to business relationships are managed through contractor training requirements, visitor management systems, performance monitoring, incident reporting, and corrective action processes, aligned with the organization's Health and Safety Management System.</p> |
| | 403-8 | <p>Workers covered by an OH&S management system (numbers)</p> <p>In the areas of our business where an OH&S Management system is required and exists, 100% of employees are covered. This primarily includes employees within the Engineering & Design and Property Management business lines. Data on OH&S Management System coverage was available from markets representing 62% of the organization.</p> |
| | 403-9 | <p>Work-related injuries</p> <p>We track data in a subset of countries today, but these include our Engineering & Design business and the majority of our Property Management operations, where the risk of injury is most prominent. The statistics detail here are among a measured population of individuals:</p> <ul style="list-style-type: none"> a. 1 fatality b. 0 high-consequence, work-related injuries c. 307 recordable work-related injuries |
| GRI 404: Training and Education | 404-1 | <p>Average hours of training per year per employee</p> <p>The total number of training hours recorded during the year was 247,686, among countries and divisions representing 15,353 employees.</p> <p>Per-employee training hours were:</p> <p>Female staff: 13.78</p> <p>Male staff: 17.42</p> |

| Topic | GRI Standard | Disclosure |
|--|--------------|--|
| GRI 404: Training and Education (con't) | 404-2 | <p>Programs for upgrading employee skills and transition assistance programs</p> <p>Globally</p> <ul style="list-style-type: none"> • Colliers University: A customized online learning tool available for all employees, housing over 800 digital courses with a mixture of internally produced content and courses from LinkedIn Learning. Skill development in common software tools, diversity & inclusion, and interpersonal skills is the most common content accessed. • We also run mentorship training broadly across the organization. <p>North America</p> <ul style="list-style-type: none"> • Management Development Program: A high-touch, multi month leadership program for experienced people leaders focused on coaching, inclusive leadership, and effective communication. • Management Essentials Program: A foundational program for new and early-tenure people leaders focused on core people management skills and Colliers people processes. • People Leader Foundations: A webinar based learning series providing people leaders with just in time learning on priority leadership topics. • Colliers Mentorship Program: An enterprise-wide mentoring program that pairs employees across business lines to support career development, leadership growth, and cross market connection. • Acceleration Program: A 12-month, cohort based development program for junior and early-career brokers focused on foundational brokerage, business development, and platform capability. • Pursuit Blueprint: A pitch and pursuit skills program designed to strengthen client assessment, strategy development, and presentation delivery. • Producer Development Webinar Series: A monthly webinar series featuring internal and external experts to support ongoing broker skill development. • Lease Lab: A hands-on, scenario-based training program focused on strengthening technical leasing skills, deal analysis, and real-world application through guided exercises and case work. • SOAR Training: A prospecting and business development program designed to build consistent pipeline through structured outreach, targeted messaging, and disciplined follow-up strategies. |

| Topic | GRI Standard | Disclosure |
|---|--------------|---|
| GRI 405: Diversity & Equal Opportunity | 404-2 | <p>EMEA</p> <p>High Performance Leadership Programme (HPLP): A leadership development program that builds a connected leadership community rooted in Colliers' values. HPLP equips leaders to think strategically, collaborate effectively, and drive enterprise growth, supporting strong outcomes for employees, clients, and the long-term success of the business.</p> <p>Masterclass Series: A curated program of high-impact learning sessions designed to provide leaders with practical skills, contemporary insights, and behaviours needed to succeed in a rapidly evolving business environment. The series supports continuous skills development and fosters a consistent standard of leadership excellence across the organization.</p> <p>Individual countries also offer bespoke development programming.</p> <p>APAC</p> <p>Across APAC, Colliers offers a broad range of learning and development programs designed to support employee skill development, career progression, and business capability. Core offerings include workplace behaviour training, Managing Remote Teams, an Accelerator series and performance training for Brokers, management training for people managers, Stakeholder Management & Influencing Strategies, and Unconscious Bias.</p> <p>Several markets deliver structured programs focused on professional, technical, and leadership development. These include sales and leadership programs delivered in partnership with external providers, ESG and sustainability training supporting professional certifications, and industry-specific education aligned with regulatory and licensing requirements. In China, the Colliers Sharing initiative provides industry-relevant learning through curated sessions on market insights, macroeconomic trends, and emerging opportunities, supported by a 24/7 self-learning platform.</p> |
| | 404-3 | <p>% of employees receiving regular performance and development reviews</p> <p>Data is available for regions and division covering 22,656 employees (96% of the global total). Among these, 18,008 year-end reviews were completed. Some employees had more than one review during the year, which is not included in this calculation.</p> <p>A breakdown by gender and employee category is not available.</p> |
| | 405-1 | <p>Diversity of governance bodies and employees</p> <p>As of December 31, 2025, 62.9% of total employees identified as male and 37.1% as female. Among management staff, the figures were 67.7% male and 32.3% female.</p> <p>Within Commercial Real Estate, females represented 39% of management roles and 43% of the overall employee population, while males accounted for 61% of management and 57% of employees. In Engineering, females held 24% of management positions and made up 29% of the workforce, compared to 76% of management roles and 71% of employees held by males. In Investment Management, females represented 30% of management roles and 42% of total employees, while males accounted for 70% of management and 58% of the workforce.</p> <p>Prior-year comparative data is not presented, as this data segmentation was not available in prior years.</p> <p>Due to regulatory limitations in many of our regions in asking about ethnicity and other dimensions of diversity, and relatively low rates of self-identification in other regions where such questions are permitted, we do not have a significant data set on attributes other than gender.</p> <p>Among our Board of Directors, 30% (3 of 10) are female.</p> |

| Topic | GRI Standard | Disclosure |
|------------------------------------|--------------|---|
| GRI 406: Non-Discrimination | 406-1 | Incidents of discrimination and corrective action taken There were 23 reports made through the whistleblower hotline in 2025, none of them are related to discrimination. All reports were investigated and remediation action taken when necessary. Any other complaints relating to discrimination that were received through non-centralized channels (e.g., local operational or People Services staff) were investigated and addressed by the appropriate personnel. |
| GRI 418: Customer Privacy | 418-1 | Breaches of customer privacy and losses of customer data Specific to its corporate and owned operations, Colliers maintained a resilient digital environment throughout 2025, successfully defending against threats and preventing any material breaches. This provides a clear reporting distinction from our non-owned affiliates and partner firms like Colliers Engineering & Design, Englobe, Investment Management, and Colliers Project Leaders. |

SASB Table

| Topic | Metric | Disclosure |
|---|---|--|
| Sustainability services | Revenue from energy & sustainability services | Many of our energy and sustainability services are provided as a core element of our property management services. As a result, it is not always possible to delineate revenue specifically associated with these energy and sustainability services. As well, many of our professionals provide a combination of sustainability-related and other services, which are not delineated. |
| | Floor area and number of buildings under management with energy & sustainability services | In line with the comments above regarding these services forming part of our core offering in many cases, we do not currently track which buildings received discrete energy and sustainability services. |
| | Floor area and number of buildings under management that obtained an energy rating | Approximately 3,326 buildings comprising approximately 516 million square feet of floor area have an EPC, Energy Star, NABERS, LEED, BREEAM, BOMA Best or similar rating based on energy consumption. |
| Transparent information & management of conflict of interest | Brokerage revenue from dual-agency transactions | We are unable to report on this at this stage. |
| | Revenue from transactions associated with appraisal services | Revenue from transactions associated with appraisal services was \$240,069,112 in 2025. |
| | Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care | There were no legal actions for anti-competitive or anti-trust behavior filed against the company in 2025. |
| Activities | Floor area under management | Colliers managed approximately two billion square feet of floor area for building owners through our Property Management operations in 2025. |
| | Number of buildings under management | As of year-end 2025, we are managing 24,460 properties. |
| | Number of leases transacted, categorized by (1) tenants and (2) real-estate owners | We transacted 33,341 leases in 2025. Based on revenue data, this was approximately split 54:46 between tenant and landlord representation. |
| | Number of appraisals provided | We appraised just over 367,028 properties globally in 2025, including commercial and residential properties and land. |

Taskforce on Climate-related Financial Disclosures

GOVERNANCE

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

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

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

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

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

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

To capitalize on opportunities, the Global Head of Sustainability has the mandate to identify new service offerings, markets, energy sources, efficiency measures and other such initiatives as will drive new sources of revenue or cost savings for the enterprise, and work with business line leaders in each of the regions in which we operate to execute on these.

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



STRATEGY

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

As a provider of professional services related to property, rather than the owners of significant physical assets, Colliers' exposure to climate-related risks and opportunities is shaped primarily by its service-based business model. Based on our 2025 global climate scenario analysis, the uncertainties and changes driven by climate change and measures to mitigate it create more opportunities than risks for our core business, particularly through growing demand for sustainability, decarbonization, and resilience-related services across the built environment.

Across short-, medium-, and long-term time horizons, a key strategic risk for Colliers relates to competitive positioning. As regulatory expectations evolve and market pressures intensify in certain jurisdictions, investors, owners, occupiers, and infrastructure sponsors are increasingly seeking service providers that can integrate sustainability and climate considerations into asset strategy, design, delivery, operations, and investment decision-making. Failure to maintain relevant technical expertise, commercial insight, or delivery capacity could result in competitors capturing client demand, including within traditional real estate, engineering,

and advisory assignments where climate considerations are increasingly embedded as a baseline requirement rather than a specialized service.

Colliers has developed a full suite of decarbonization and sustainability services offerings that support our clients, as outlined in the [Our Sustainability Services](#) section of this Report. This enables clients to measure, plan, execute, report and certify their buildings up to and including net-zero carbon. These services can be delivered throughout our owned operations globally. The organization is now positioned to defend existing business and win new contracts, both specific fee-for-service work in decarbonization, but more commonly, assignments in our traditional real estate-related services which require knowledge of and capability in carbon reduction. As climate-related expectations continue to evolve, we see opportunities to further expand existing services and develop additional offerings.

Within our Investment Management businesses, climate-related risks are more directly linked to the performance and resilience of assets managed on behalf of investors. Funds are exposed to transition risks associated with meeting higher energy-efficiency and performance standards, as well as physical climate risks affecting asset operations and long-term value. Acute risks such as damage

from storms, floods and wildfires, and chronic risks from extreme temperatures and droughts, impact to varying degrees the assets managed on behalf of investors in our funds. Recognizing the rapidly evolving nature of climate risks, Harrison Street Asset Management reviews its climate risk management system at least annually and implements updates where required. Climate-related risks are assessed at the asset and portfolio levels and integrated into investment and asset-management processes, with material risk areas prioritized for mitigation.

In the Engineering business, the balance is tilted strongly to opportunity. As clients develop, refurbish, and operate buildings and infrastructure under changing climate conditions, demand continues to increase for technical expertise related to physical risk management, climate-resilient design, and the embodied carbon of materials. These dynamics are expected to persist across time horizons, reinforcing the strategic importance of multidisciplinary engineering, environmental, and advisory capabilities.

The table on the following page summarizes the key climate-related risks and opportunities identified over the short, medium, and long term.

Opportunities

Short term (1~2 years)

- Support clients in measuring, managing, and reducing energy use and emissions through technology-enabled sustainability and performance advisory services, including data-driven and digital solutions.
- Selectively procure renewable electricity or efficiency improvements where commercially advantageous, supporting cost management and operational resilience.
- Increase value delivered to clients across existing businesses by embedding sustainability, decarbonization, and climate-risk considerations into core services.
- Begin to realize operating-cost efficiencies in fleet operations through early electrification, supported by declining vehicle and maintenance costs.
- Support clients in improving asset resilience to acute physical risks (e.g., floods, extreme heat, storms), particularly through engineering, environmental, and infrastructure advisory services.

Medium term (3~4 years)

- Support planning and delivery of electrification initiatives at client properties, including charging infrastructure, building systems integration, and portfolio-level transition planning.
- Advise clients on restructuring portfolios and assets to manage both transition and physical climate risks, including regulatory alignment, resilience measures, and long-term performance considerations.
- Increased demand for integrated sustainability, engineering, and environmental services as climate considerations become embedded in standard asset and infrastructure decision-making.

Long term (5+ years)

- Lead complex client projects to decarbonize and electrify buildings and infrastructure using mature, cost-effective technologies for space and water heating.
- Sustained growth in demand for climate-resilience, adaptation, and low-emissions services under both low- and high-emissions scenarios.
- Strategic differentiation through integrated, lifecycle-based advisory capabilities spanning sustainability strategy, engineering, environmental services, infrastructure, and investment management.

Risks

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

Transition risks

- Rapid changes in client expectations for low-carbon and climate-resilient solutions outpacing internal capability development, potentially leading to competitive disadvantage or client attrition.
- Marginal (not material) increases in operating and compliance costs in jurisdictions with tightening climate policy or carbon pricing.

Physical risks

- Localized acute weather events disrupting assets managed on behalf of clients and investors, with downstream impacts on operations, projects, or service delivery.

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

Climate-related risks and opportunities influence Colliers' business model, strategic priorities, and financial planning in different ways across our service lines. Based on our global climate scenario analysis, Colliers' predominantly service-based business model is expected to remain resilient under both low- and high-emissions scenarios, with transition-related opportunities outweighing transition-related risks, and physical climate risks most relevant to assets managed on behalf of clients and investors rather than to Colliers' owned operations.

Business and strategy impacts

From a strategic perspective, climate change and the transition to a lower-carbon economy are reshaping client expectations across real estate, infrastructure, and investment activities. Demand is increasing for services that support emissions reduction, regulatory alignment, climate-risk assessment, and asset resilience. These dynamics reinforce the strategic importance of integrating sustainability, decarbonization, and climate-risk considerations into Colliers' core advisory, engineering, and investment-related services.

At the same time, the scenario analysis identifies competitive positioning as a key business risk. As climate policies, disclosure requirements, and market expectations evolve, particularly under a low-emissions pathway, clients increasingly expect service providers to demonstrate credible climate-related expertise. Failure to maintain or scale relevant capabilities could affect Colliers' ability to defend existing

mandates or secure new assignments, including within traditional service lines where climate considerations are becoming embedded as a baseline requirement.

Transition impacts

To support credibility with clients and stakeholders and to manage reputational and transition-related risks, Colliers has established science based Targets for emissions reductions and has set an ambition to achieve carbon neutrality within our own Scope 1 and Scope 2 operations by 2030.

Given the relatively small size of Colliers' Scope 1 and Scope 2 emissions compared to the overall scale of the business, internal analysis indicates that the financial impact of achieving these objectives is not expected to be material, even in scenarios where offsets are used to address remaining emissions. In parallel, declining costs for renewable electricity and electric vehicles in many regions where Colliers operates are expected to further mitigate potential cost impacts over time. These considerations are reflected in operational planning, including ongoing evaluation of renewable energy procurement and fleet electrification options where commercially appropriate.

Under a low-emissions scenario, accelerated climate policy, tighter building performance standards, and expanded disclosure requirements may increase compliance and operating costs in certain jurisdictions. However, these transition pressures are also expected to reinforce demand for Colliers' sustainability, engineering, and advisory services, supporting revenue opportunities that partially offset increased costs. Under a high-emissions scenario, transition

risks are generally lower, but physical climate impacts become more pronounced over time, influencing asset-level decision-making and client demand for resilience and adaptation services.

Physical risk impacts

Physical climate risks are identified through the climate scenario analysis as a key category of climate-related risk for Colliers' activities under both low- and high-emissions scenarios. The analysis indicates that the frequency and severity of acute physical hazards such as floods, extreme heat, storms, wildfires, and sea-level rise are expected to increase over time in certain regions, with impacts varying based on geographic exposure and asset characteristics.

While the potential effects of physical climate risks include increased operating and maintenance costs, higher capital requirements for resilience and adaptation measures, and potential impacts on asset performance and long-term value, these risks are not expected to be material to Colliers' core professional services business overall. These risks are assessed as being region-specific and asset-dependent, rather than uniform across the organization, and may manifest differently across locations and portfolios depending on local climate conditions and exposure profiles.

Under a high-emissions scenario, physical climate risks are expected to intensify over the medium to long term. Under a low-emissions scenario, while some physical risks persist, the severity and extent of impacts may be moderated over time as global mitigation efforts reduce longer-term warming outcomes.

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

Colliers assessed the resilience of its strategy under different climate-related scenarios through its 2026 global climate scenario analysis, which evaluated potential physical and transition risks and opportunities under both low-emissions and high-emissions pathways across short-, medium-, and long-term time horizons.

The scenario analysis indicates that Colliers' predominantly service-based business model demonstrates resilience across a range of plausible climate futures. Under both scenarios, the organization's exposure to transition-related risks is assessed as low to moderate, while opportunities associated with climate-related products and services increase over time. Physical climate risks are expected to intensify in certain regions, particularly under a high-emissions pathway, but these risks are assessed as asset- and location-specific rather than systemic to the overall strategy.

Resilience under a low-emissions scenario

A world transformed both politically and economically to achieve a low carbon economy and limit temperature increase to 1.5 °C by 2100.

Under a low-emissions scenario, accelerated global climate action leads to stronger policy ambition, tighter regulatory and disclosure requirements, and increased market expectations related to emissions reduction, building performance, and climate resilience. The scenario analysis

indicates that, while these developments may increase regulatory complexity and near-term transition pressures in some jurisdictions, they also drive sustained demand for climate-related advisory, engineering, and resilience services.

In this scenario, Colliers' strategy is considered resilient due to its ability to adapt service offerings, integrate climate considerations into core activities, and respond to evolving client needs. Transition-related risks are expected to peak in the near to medium term as policy and regulatory frameworks evolve, and then stabilize over the longer term as expectations converge across markets. The analysis does not identify transition risks under this scenario that would materially impair the viability of Colliers' overall business model.

Physical climate risks persist under a low-emissions pathway but are generally moderated over the long term as global mitigation efforts limit further warming. These risks still require ongoing consideration at the asset and location level, but the scenario analysis suggests that Colliers' early and sustained mitigation reduces the severity and geographic spread of long-term physical impacts, supporting overall strategic resilience.

Resilience under a high-emissions scenario

Considers existing regulations in place and little additional progress to curb global CO₂ emissions. Emissions continue to rise with global average warming exceeding ~4 °C by 2100.

Under a high-emissions scenario, climate policies evolve more slowly and transition pressures remain lower, but physical climate risks intensify over time. The analysis indicates that

the frequency and severity of acute physical hazards such as floods, extreme heat, storms, wildfires, and sea-level rise are expected to increase in more regions under this pathway, leading to higher disruption risks and potential impacts on asset performance and operations.

Despite these challenges, Colliers' strategy is assessed as resilient under a high-emissions scenario due to the flexibility of its service-based model and the increasing relevance of climate resilience and adaptation services. While physical risks become more pronounced, they also reinforce demand for technical, advisory, and resilience-focused capabilities, enabling the organization to adapt its strategic focus and resource allocation as conditions evolve.

Overall assessment of strategic resilience

Across both low- and high-emissions scenarios, the climate scenario analysis supports the conclusion that Colliers' strategy is robust and adaptable, with no specific scenario identified that would fundamentally undermine the organization's ability to operate or compete. The analysis highlights the importance of maintaining flexibility, monitoring regional risk exposure, and continuing to integrate climate-related considerations into strategic and financial planning processes.

Overall, the scenario analysis indicates that Colliers is positioned to remain resilient under different climate pathways, including a 2°C or lower scenario, while responding to evolving physical and transition-related risks and opportunities over time.

RISK MANAGEMENT

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

Colliers identifies and assesses climate-related risks and opportunities through a combination of ongoing monitoring and structured analysis. To strengthen its understanding of how climate-related risks and opportunities may affect the business, Colliers conducted a global climate scenario analysis between late 2025 and early 2026, evaluating physical and transition risks and opportunities under different climate pathways and time horizons. This analysis was undertaken to better inform the business on the nature, magnitude, and potential impacts of climate-related risks and opportunities on Colliers' business.

The climate scenario analysis integrated publicly available climate data with internal operational and strategic insights to assess potential impacts across geographies and business activities. The assessment considered both low-emissions and high-emissions scenarios, as well as short-, medium-, and long-term time horizons, to support a forward-looking understanding of climate-related risks and opportunities.

Key inputs considered in identifying and assessing climate-related risks and opportunities include, among others:

- Internationally referenced climate scenarios and datasets, including transition scenarios from the International Energy Agency (IEA) and physical climate scenarios from the Intergovernmental Panel on Climate Change (IPCC), used to assess plausible future climate and policy pathways.

- Physical climate hazard data relevant to the built environment, including exposure to floods, extreme heat, storms, wildfires, and sea-level rise, assessed across regions and time horizons under low- and high-emissions scenarios.
- Transition-related drivers evaluated within the scenario analysis, including climate-related policies and regulations, changes in market and client behavior, energy system transitions, and evolving expectations for low-emissions and climate-resilient services.
- Operational and strategic insights from Colliers' management, used to assess how identified physical and transition risks and opportunities could affect activities, service delivery, and strategic positioning under different climate futures.
- Assessment criteria aligned with Colliers' Global Enterprise Risk Management (ERM) framework, applied to evaluate the relative likelihood, exposure, and potential impact of identified climate-related risks and opportunities.

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

Climate risk falls within the category of sustainability risk, which was added to Colliers' ERM Risk Register in 2020. To manage this risk, the role of Global Head of Sustainability was created, to oversee the development and execution of a corporate sustainability strategy.

In the development of this strategy, climate issues were identified as a material Sustainability topic, and the resulting

goals include the achievement of carbon neutrality by 2030, and adherence to science-based targets for emissions reductions, including Scope 3 emissions at managed client properties. The monitoring of ongoing progress against these goals constitutes the core of our process for managing climate-related risks – reputational and financial.

Within the commercial real estate industry overall, larger risks are faced by owners of and investors in buildings, who are responsible for meeting regulatory requirements and own the physical risks associated with extreme weather. These owners and investors are Colliers' clients, creating both the opportunity to provide them with a wider range of services, and customer-retention risk should our suite of services not meet their needs. We have therefore developed a suite of services to enable clients to reduce or eliminate their emissions, as both a growth initiative and a risk-mitigation exercise.

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

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

METRICS & TARGETS

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

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

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

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.

Our emissions for calendar year were as follows:

1. Scope 1: 14,359 MT CO₂e [Ⓞ]

2. Scope 2 (market-based): 6,692 MT CO₂e [Ⓞ]

3. Scope 2 (location-based): 13,045 MT CO₂e [Ⓞ]

4. Scope 3: 3,941,876 MT CO₂e

[Ⓞ] This symbol identifies third-party limited assurance of our Scopes 1 and 2 data.

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In addition to the global third-party limited assured scope 1 and 2 emission figures, we monitor GHG emissions at a country level. In Poland, Scope 1 emissions for the reporting year totaled 33.8 MT CO₂e, primarily associated with company vehicle usage, while Scope 2 market-based emissions amounted to 252.4 MT CO₂e (Scope 2 location-based: 177.2 MT CO₂e), largely driven by purchased electricity. These emissions represent a small proportion of Colliers' global Scope 1 and 2 footprint but are tracked to support local decarbonization planning and to reflect country-specific energy and emissions profiles.

Risks related to these emissions would emerge if:

1. Availability or cost of emissions-reductions technologies were to deteriorate – e.g., a significant increase in the cost of renewable electricity or electric vehicles – and remain so for several years; and
2. At the same time, carbon pricing increased across many of the jurisdictions in which we operate, leading to cost inflation for operation of our vehicles and offices.
3. Client ambition with regard to energy and emissions reductions in the properties we manage on their behalf were to markedly decline.
4. Higher rates of data capture for managed properties revealed a higher emissions intensity than the currently available data used to estimate Scope 3 emissions.

Regarding Scope 1 and 2 emissions, the long-term trend has been for increasing availability and decreasing cost for renewable energy and electric vehicles, particularly in relation to their fossil-fuel-based competition. In 2025, electricity emissions factors continued their long-term decline in most markets. The total cost of ownership of

most electric vehicles has already become lower than that for those powered by internal combustion engines, and we are seeing this reflected in vehicle-by-vehicle analysis of our fleet. Utility-scale solar photovoltaic and onshore wind are, by a significant margin, the lowest-cost forms of electricity generation – and are at price parity even when paired with battery energy storage.

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

Based on this analysis, we do not see material risks associated with our Scope 1 and 2 emissions. In fact, given the existing competitiveness of wind and solar power with emitting sources of electricity generation, and forecasted cost advantages for electric vehicles, it is more likely that mitigation of these risks will be financially beneficial to the business, particularly when interest savings via our sustainability-linked loan are taken into account. This has been the case in 2025.

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

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

Colliers has announced a target to achieve carbon neutrality within our own operations (i.e., Scopes 1 and 2) by 2030. The definition of this target enables the organization to utilize high-quality carbon offsets in order to address any emissions not physically eliminated by the target date; however, Colliers does not currently utilize carbon offsets as part of its emissions reduction strategy and intends to prioritize direct emissions reductions within our operational control. Any future consideration of offsets would be limited and subject to further evaluation, with additional transparency provided as appropriate.

Colliers' science-based targets commit our organization to reductions of 67.4% reductions in Scope 1 and 2 emissions, and 51.6% reductions in Scope 3 emissions from managed properties ('Use of Sold Products'), on a per-square-foot intensity basis, by 2030 from a baseline year of 2021. These were approved in June 2023 and, as outlined in our 2025 emissions reporting, we are ahead of interim targets toward the 2030 goals. For 2025, our operational emissions target was 5.42 KG of CO₂e per square foot of occupied space; actual achievement was 5.14 KG. For Scope 3, emissions have been calculated as 2.57 KG of CO₂e per square foot, versus a baseline of 6.96, a decrease of 63% which, if maintained, would exceed our science-based target. However, calculations continue to be based on approximately 20% of managed assets for which data is currently available, meaning that significant changes in small numbers of properties can create large swings in the numbers. We anticipate some volatility in this metric as data-capture rates rise over time.

Assurance statement

Independent practitioner's limited assurance report on Colliers International Group Inc.'s select performance metrics included in the Colliers 2025 Global Sustainability Report.

To the Directors of Colliers International Group Inc.

We have conducted a limited assurance engagement on the select performance metrics, including the select performance metrics that are part of greenhouse gas statement, as detailed in Schedule 1, of Colliers International Group Inc. ("Colliers") included in the Colliers 2025 Global Sustainability Report (the select performance metrics) as at December 31, 2025 and for the year then ended.

Responsibilities for the select performance metrics

Management of Colliers is responsible for:

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

Inherent limitations in preparing the select performance metrics

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

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

Our independence and quality management

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

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews*

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

Practitioner's responsibilities

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

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

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

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

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

Summary of the work performed

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

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

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

In conducting our limited assurance engagement, we:

- obtained an understanding of Colliers' reporting processes relevant to the preparation of its select performance metrics by:
 - Inquiring with those within the entity involved in preparing the select performance metrics;
 - Inspecting relevant documentation relating to Colliers' reporting processes;
- evaluated whether all material information identified by management has been considered for reporting on the select performance metrics;
- performed inquiries of relevant personnel and analytical procedures on selected information in the select performance metrics;
- performed substantive assurance procedures on selected information in the select performance metrics;
- evaluated the appropriateness of quantification methods and reporting policies;
- evaluated the methods, assumptions and data for developing estimates;
- performed procedures as to whether the Renewable Energy

Certificates (RECs) were acquired, applied and retired. We have not, however, performed any procedures regarding the underlying certification of these RECs; and

- reviewed the select performance metrics disclosures in the Colliers' 2025 Global Sustainability Report to ensure consistency with our understanding and the procedures performed.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the select performance metrics as at December 31, 2025 and for the year then ended are not prepared, in all material respects, in accordance with the applicable criteria applied as explained in Schedule 1.

Restriction on use

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

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

PricewaterhouseCoopers LLP

Chartered Professional Accountants
Toronto, Ontario
June 1, 2026

Schedule 1

Select performance metrics and criteria

| Key performance indicators | Criteria | 2025 Value | Report page(s) |
|---|--|------------|----------------|
| Greenhouse gas emissions: Scope 1 (MTCO ₂ e) | GRI 305-1 and quantification methodology for Scope 1 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. | 14,358.9 | 18, 45, 60 |
| Greenhouse gas emissions: Scope 2 - Location-Based (MTCO ₂ e) | GRI 305-2 and quantification methodology for Scope 2 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. | 13,044.7 | 18, 45 |
| Greenhouse gas emissions: Scope 2 - Market-Based (MTCO ₂ e) | GRI 305-2 and quantification methodology for Scope 2 emissions aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. | 6,691.6 | 18, 45, 60 |
| Greenhouse gas emissions intensity: Scope 1 & Scope 2 (kgCO ₂ e / square feet) | GRI 305-4 and management's internally developed criteria as stated within the Colliers' 2025 Global Sustainability Report. The Absolute Greenhouse Gas Emissions (total of Scope 1 emissions and Scope 2 market-based emissions) divided by the square footage of properties occupied by the Colliers International Group Inc. and its Subsidiaries in the operation of their business. | 5.14 | 18 |



Accelerating success.

Tonya Lagrasta

Global Head of Sustainability
tonya.lagrasta@colliers.com

Becky Finley

Global Chief Brand & People Officer
becky.finley@colliers.com

Christian Mayer

Global Chief Financial Officer
& CEO of Commercial Real Estate
christian.mayer@colliers.com

colliers.com



Global Head Office

1140 Bay Street, Suite 4000
Toronto, Ontario, Canada
M5S 2B4
1 416 960 9500

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