

## U.S. 06.17 Political Contributions

EFFECTIVE DATE: July 8, 2004

REVISED AS OF: April 13, 2015; May 2, 2017; September 15, 2020

LAST REVIEWED  
DATE: February 7, 2022

### I. POLICY

CBRE, Inc., has long had a policy of prohibiting the use of Company funds for contributions to political candidates, parties, campaigns or ballot initiatives due to the potential conflicts, risks and reputational issues that could arise. There are also specific groups of employees whose personal political contributions could directly or indirectly affect CBRE. This policy is designed to strike a balance between the right of our employees to express their political views through donations and the potential regulatory and reputational risks to CBRE.

### II. SCOPE

This policy applies to employees within the United States (or otherwise defined as “Restricted Employees” below). This policy does not apply to CBRE Global Investors, LLC and its controlled affiliates, which maintain separate political contribution policies.

### III. DEFINITIONS

1. **“Political Contributions,”** whether by the Company or personal in nature, include but are not limited to:
  - a. Contributions to political candidates, office holders, political organizations, political campaigns or ballot measures (including contributions to a political action committee (“PAC”) that are earmarked to support or oppose the same).
  - b. Buying tickets to political fund-raising dinners, luncheons or programs.
  - c. Paying for admission to inaugural balls, concerts and similar events identified with a political organization or candidate.
  - d. Advertising in a publication (or other medium) if any part of the proceeds goes to a political organization or candidate.
  - e. Paying dues and other similar payments to trade associations, PACs and similar organizations, a substantial part of whose activities relate to supporting or opposing candidates for office, campaigns, elections, etc.
  - f. Use of CBRE’s name or logo by a candidate, political party or organization, or on behalf of or in opposition to the same.

- g. Using any CBRE assets or resources such as telephones, meeting rooms, email, electronic networks, photocopiers, parking validations, etc., on behalf of or in opposition to a candidate, political party or organization.

#### IV. PROVISIONS AND CONDITIONS

1. **Company Political Contributions.** The Company does not make Political Contributions – and does not reimburse employees who choose to make them. No employee is authorized to approve Company funds for political contributions.
2. **Personal Political Contributions.** Employees may make personal Political Contributions and raise funds for candidates and organizations, subject to the exceptions in paragraph 3 below, and provided that such activities are not conducted during work hours and do not use office resources. If asked, or if circumstances might reasonably give the appearance that personal Political Contributions are on behalf of CBRE, employees must make clear that such Political Contributions are not on the Company's behalf.
3. **Exceptions**
  - a. Due to increased regulatory and reputational concerns, the following groups of employees (“Restricted Employees”) may not make personal Political Contributions without approval of the Chief Ethics and Compliance Officer of CBRE.
    - i. **Section 16 Officers.** Employees of CBRE that are designated as “Section 16 Officers” pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended.
    - ii. **Global Operating Committee Members.** Members of the Global Operating Committee of the Company or such successor leadership committee as may be established from time to time.
    - iii. **Employees supporting government contracts.** Employees who spend a substantial amount of their employment time supporting federal, state or municipal government contracts.
  - b. **Contributions to certain organizations.** Contributions to an organization controlled, supported or backed by a political candidate or government official are sometimes deemed to be a Political Contribution. Therefore, Restricted Employees must obtain consent from the Chief Ethics and Compliance Officer prior to providing Political Contributions to any group or organization in response to a personal request from an elected or other government official.
  - c. **Initiatives & Referendums.** In jurisdictions where policy matters are posed through voter initiatives and referendums in addition to legislation, the Company and non-Section 16 individuals may take a position and use its name or logo on behalf of or in opposition to matters that include but are not limited to initiatives that directly relate to the commercial real estate industry or that have a direct and material impact on the Company's lines of business or operations.