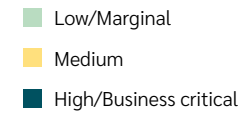


Type of risk	Risk	Risk score	Probability			Impact		Business critical
			Low	Medium	High	Marginal	Medium	
Operations								
	Low/Changing demand for office spaces	4						
	Negative changes in property values	2						
	Low rental income and low occupancy rate	2						
	High property expenses	2						
	Investments and projects	2						
	Divestments of property, liquidity	4						
	Acquisition of properties, hidden defects / low quality	2						
	Organisation, business activities, key individuals	4						
	Disputes	2						
	IT/Data breaches	2						
	IT/Cyber – data security, hacking	4						
	Increased operating expenses due to higher temperatures	2						
	Extreme weather events	2						
	Responsible value chain	2						
	Skills management and inclusivity	2						
	Business ethics and integrity	3						
External								
	Weak economic climate	4						
	High inflation	2						
	Legislation and tax	4						
	Local, political and planning risks	4						
	Large offering of premises / Offices of the future	4						
	High prices on raw materials	2						
	Climate transition and regulatory compliance	4						
Financial								
	High interest rates	4						
	Credit risk	2						
	Low liquidity	2						
	New financing and refinancing	2						
	Currency	4						
	Requirement to settle financing prematurely	2						



Risk score

The probability (1–3) multiplied by the impact (1–3), resulting in a weighted risk score ranging from 1 to 9, as demonstrated in the table.

A low probability combined with a low-to-medium impact yields the lowest rating (1–2).

A medium impact with either medium probability or a low impact with high-to-business-critical probability produces a medium rating (3–5).

A high/business-critical impact coupled with at least medium probability results in the highest rating (6–9).