

This is a legacy document of GRI Chairmen's Retreat

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WELCOME AGENDA PROGRAM KEYNOTES MEMBERS BETTER HALVES PRACTICAL THE GRI CLUB CONTACT





We are delighted to welcome you to the GRI Chairmen's Retreat 2023.

As always, the GRI Chairmen's Retreat is a collegial and informal conversation between friends.

It is an opportunity to compare ideas, concerns and hopes with the best and brightest of your peers.

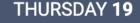
We encourage you to actively participate, interject, comment, question, dissent and otherwise, speak your mind.

And to have fun while doing so. Life is too short for anything else.

Welcome to St Moritz.

AGENDA

WEDNESDAY 18



FRIDAY 20

SATURDAY 21

SUNDAY 22



12:00 - 24:00 Arrivals

Consider: the train from
Zürich Airport to St Moritz
with 2 changes at Zürich
central station and Chur
travels through a scenic
Winter Wonderland and is
highly recommended,
especially during daylight.
One can buy train tickets
online from the official SBB
website.

Car service is also available at the Palace concierge.

19:30 - 20:45 Pop-in Popout Welcome Drinks

Members &

Spouses/Partners

[Veranda -Palace]

Option:

21:00 **Private dinner:** join
GRI members' table
Chesa Veglia (2 minutes
from Palace): reserve ideally
by 16:00 prior day at the
Concierge

+ 41 81 837 2629

FB@badruttspalace.com

(GRI-facilitated independent optional dinner with other members. Not part of program, settled by dining participants individually).

Tip:

Equipment rental

Today if possible (or any other downtime if not) is an ideal quiet time to rent/reserve equipment in the hotel's excellent ski shop before the crunch on activity days.



daylight

Program

08:45 - 17:30

Opening debate
Breakout discussions
Keynote
Plenary reporting & dissent
Chairmen's forecasts &

Members-only

votes

Guided spouse activities & lunch

Spouses & Partners

Group departures from hotel entrance:
09:30 Skiing

evening

Gala drinks | dinner

19:00 - 22:00 [jacket required (tie optional)]
Spouses & Partners

[Le Restaurant - Palace]

daylight

Guided networking

Spouses/Partners

activities & lunch

Members &

Group departures from hotel

entrance:

08:30+ Skiing (Palace

lobby) Last departure: 10:30 10:00 Curling (Palace lobby) Novices preferred

Independent activities

Request information at the

Concierge

Hiking - all levels Sledding - Preda-Bergün

Ice Skating - frozen St.

Moritz Lake.

Ice skates can be rented at the Ludains ice arena next to the lake.

Familiarity with ice skating is advisable.

dusk

Program

16:00 Café, Kirsch & Cake

Spouses & Partners welcome

[Le Restaurant - Palace]

17:00 Keynote

18:30 Wrapup & takeaways

evening

Option:
20:00 **Private dinner**: join
GRI members' table
Matsuhisa Nobu (at
Palace): reserve ideally by
16:00 prior day at the
Concierge

+ 41 81 837 2629 FB@badruttspalace.com

(GRI-facilitated independent optional dinner with other members. Not part of program, settled by dining participants individually).

daylight **Guided networking**

activities & lunch

Members &

Spouses/Partners
Group departures from hotel

entrance:

08:30+ Skiing Last departure: 10:30

Independent activities

Request information at the Concierge

Hiking - all levels

Sledding - Preda-Bergün

Ice Skating - frozen St.

Moritz Lake.

Ice skates can be rented at the Ludains ice arena next to the lake.

Familiarity with ice skating is advisable.

dusk

Program

17:30-18:30 Goodbye Drinks

Members &

Spouses/Partners

[Veranda - Palace]

evening

Option:

20:30 **Private dinner**: join GRI members' table King's Social House (at Palace): reserve ideally by 16:00 prior day at the Concierge

+ 41 81 837 2629

FB@badruttspalace.com

(GRI-facilitated independent optional dinner with other members. Not part of program, settled by dining participants individually).



08:00 - 14:00 **Departures**

If available, members of the GRI Chairmen's Retreat will be extended a 15:00 late checkout upon timely prior request.

THURSDAY 19



FRIDAY 20



08:45 Opening Plenary

10:00 Breakout discussions

Debt Financing

Time to dial down?

[Embassy]

Europe vs Putin and Xi

Common front or is the enemy

within?

[Relais]

Logistics

Overdone? [Roni Pieper I]

Dry Powder

Opportunities galore or no distress in

sight?

[Roni Pieper II]

11:00 Break

11:45 Plenary Reporting & Discussion

12:45 Tour du Monde

Lunch

13:45 Keynote

Energy, prosperity and climate change

A compromised future?



Caspian Conran
Economist and
Spokesperson
Baringa Energy
Consultants

15:00 Breakout discussions

Inflation & interest rates

Could it hurt?

[Embassy]

Investments
Is anything still 'core'?

[Relais]

Resi

Cool down or demand/supply forever

imbalanced?

[Roni Pieper I]

Offices in a WFH World

Which to thrive, which to convert?

[Roni Pieper II]

16:00 Break

16:15 Reporting Plenary & Discussion

17:00 Keynote
World Dis-order
Geopolitics after Ukraine



Mark Galeotti
Honorary Professor,
UCL School Slavonic &
East European
Studies, Exec. Director,
Mayak Intelligence
UCL

18:00 Wrap Up and Takeaways

THURSDAY 19



Energy, prosperity and climate change

A compromised future?

Caspian Conran
Economist and Spokesperson
Baringa Energy Consultants

Caspian Conran is a Political Economist at Baringa Partners and leads their Global Energy Perspectives team. Baringa is a leading energy consultancy, helping companies navigate industry shifts and investors deploy capital. He appears regularly across the media including the Wall Street Journal, FT, Telegraph, BBC News and Bloomberg.

Caspian has a first class degree in PPE from the University of Warwick. He specialises in understanding and communicating how the macro-economic and political environment influences the energy transition across markets, supporting clients maximise investment opportunities. Recently Caspian has been supporting investors, businesses and governments understand the implications of the war in Ukraine on the energy commodity price outlook as well as the economic, political and policy consequences. He was also responsible for briefing the boards of FTSE 100 companies on the ongoing risks of the COVID-19 pandemic whilst leading the macroeconomic capability at Baringa.

FRIDAY 20

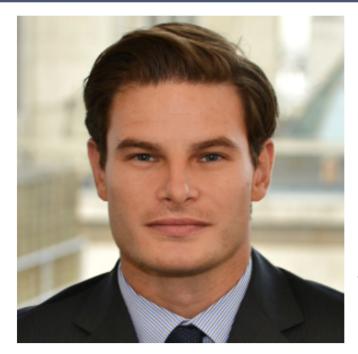


World Dis-order *Geopolitics after Ukraine*

Mark Galeotti Honorary Professor, UCL School Slavonic & East European Studies, Exec. Director, Mayak Intelligence UCL

Mark Galeotti is one of the world's leading experts on Russian security affairs, which may explain why Moscow banned him this year. He read history at Cambridge and took his doctorate in government at the LSE, and after a stint with the Foreign Office has been a scholar and thinktanker in London, New York, Moscow, Prague and Florence. He heads the UK-based risk consultancy Mayak Intelligence and is an Honorary Professor at UCL and a senior associate fellow with RUSI, the Council on Geostrategy and the Institute of International Relations Prague. He has been consulted by individuals from prime ministers to CEOs and bodies from the British Foreign Affairs Select Committee to the US National Intelligence Council. A prolific author, his most recent books include Putin's Wars (Bloomsbury, 2022), The Weaponisation of Everything (Yale, 2022), We Need To Talk About Putin (Ebury, 2019) and The Vory: Russia's super mafia (Yale, 2018).

PROVOCATEUR



Breakout Session Provocateur

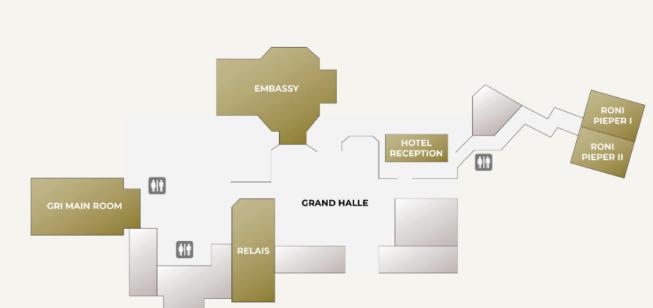
Europe vs Putin and Xi

Inflation and interest rates

Dr David StubbsGlobal Head Thematic Strategy **J.P Morgan**

Dr. David Stubbs is the Global Head of Thematic Strategy for J.P. Morgan's Private Bank. Based in the New York office, he is responsible for delivering research-driven insights on the global economy and thematic investing to ultra-high net worth clients. He is a frequent guest on CNBC, Bloomberg, CNN and other major market outlets. David was most recently the Global Head of Market Strategy at the Private Bank and was formerly a member of Asset Management's Market Insights team, where he was responsible for formulating and communicating the business's market views to institutional investors and financial advisors across the region and around the world. Prior to joining J.P. Morgan, David worked at MRB Partners in New York, where he was a senior macro strategist as well as Roubini Global Economics and Heitman Securities in London. Prior to joining the finance industry, David worked at the United Nations Department for Economics and Social Affairs and UK's Department for International Development. David holds a M.Sc. in International Political Economy from the London School of Economics and a Ph.D. in Economics from The New School for Social Research in New York.

Floorplan



RETREAT MEMBERS 2023



Alexi Antolovich Global Co-Head RE Macquarie Group



Andreas-Norbert Fay Chairman Of The Advisory Board

FAY Projects



António Pereira Dias Partner & Chief Investment Officer Bondstone



Aref Lahham

Founding Partner & Managing Director Orion Capital Managers



Audrey Klein Partner, Spencer House Partners; Board Roles... Spencer House Partners



Ben Bianchi



Brian Betel

Head Of Direct Transactions Activum SG UK Advisors Limited



Bryan York Colwell Co-Founder & Managing Partner

LCN Capital Partners

Cherine Aboulzelof



Cane Napolitano

Valor Real Estate Partners

Managing Partner, CIO

Oaktree Capital Management

Head Of Europe, MD



Carl Fay Board Member

FAY Projects



Managing Director, Co-Head BGO Strategic Ca... BentallGreenOak



Christian Jamison Managing Partner

Valor Real Estate Partners

Coley Brenan

Partner, Head Of Europe



Executive Chairman AG Capital

Christo Iliev

Cristina García-Peri

Managing Partner/ Director Of Strategy And C.



Cerberus

Signature Capital

Ciaran McNamara

Daniel Dejanovic

Head Of European RE & Senior MD

Co-Founder And Managing Director



David Collett

Senior Managing Director - Real Estate

KAUST Investment Management Company



David Stubbs Senior Investment Strategist Blackstone

Grupo Azora

Davide Albertini Petroni CEO COSTIM

CEO Empira Investment Foundation



Derek Rich Managing Director Oaktree Capital Management



Dirk Brandes

Executive Board Member

Didier Unglik

Founding Partner

Didier Unglik

Eric Assimakopoulos

Founder & Managing Partner

Ceres Management Services

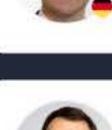
Empira Asset Management

Dieter Kräuchi



Co-Founder/ President NUMA Group

Dimitri Chandogin



Gavin Neilan

Natixis

Founder, Co-Managing Partner & CIO Of Deutsche Finance International



Sindo Oliveros

CEO/CIO



Gustavo Nicolau

Managing Director

Akylas Patrimonial

Gábor Futó Founder & Owner

Futureal

Joanne McNamara

EVP, Europe And Asia Pacific

Oxford Properties Group



James Piper Partner TPG

KAUST Investment Management Company



Joan Vidiella Managing Partner Spinnia

StepStone Group

Josh Cleveland



Arum Group

President

Jordi Robinat

Josh Lawrence

Global Holdings Management Group



Juan José Vera Villamayor

Stoneshield Capital

Juan Pepa



Keith Breslauer Managing Director & Senior Partner Patron Capital

Kyle Fox Founder And Partner KRF Capital

Montepino Logistica

Montepino

Hines

Lee Timmins

CEO, Eurasia Region

Mauro Savoia

Partner



Luke Savage Vice President - Head Of Global Acquisitions Medical Properties Trust

Managing Partner Activen

Martti Savenius

Three Stars Capital

Michael Zerda



Quilvest Capital Partners

Mohamad Abouchalbak

Partner - Global Co Head - Real Estate

Michael Kandarakis



P & P Group

Founder & CEO

Michael Peter

Co-Chief Investment Officer, Europe | Head Of ... LaSalle Investment Management

Nick Lyle

Founding Partner

Crosstree Real Estate Partners



SFO Capital Partners

Nicolas Massière Partner Cale Street Partners



Nikoletta Fouska

Naday Zohar

Chairman

LRC Group

Latsco Family Office

Director



Nuno Coelho Managing Director LX5 Realty



Managing Director Thor Equities

Olivier Schwend

Petar Matic

Chairman

CEO

MPC Holding



Managing Director, Head Of European Real Es... King Street

Peter Jun

ALMEA International

Founder

Paul Brennan

SIL Grupo

Chairman

Pedro Silveira

Philipp Westermann Partner/ Head Of Europe

Proprium Capital Partners



Philippe Camus

Riccardo Dallolio

Inmobilia Desarrollos

Scott O'Donnell

Senior Managing Director

Harbert Management Corporation

H.I.G Capital

Shaftesbury Asset Management Group



Bain Capital

Head Europe Real Estate

Richard Croft

Chief Executive Martley Capital

Rafael Coste Campos



Ramón Camiña

Founding Partner

Cale Street Partners

Robert Rackind Global Head Real Estate Credit Suisse



Roberto Kelleher

MANAGING DIRECTOR & HEAD OF REALTY E...

Roger Orf Partner & Head Of Real Estate, Europe Apollo Global Management

Seth Lieberman

Tom-Eric Möller

Tyler Goodwin

Founder & CEO

Seaforth Land

Chairman

Kvalitena AB



Activum SG Capital

Simon Passer

City & Docklands Group

MD-Investments & Developments

Saul Goldstein



Steve Nitschke Managing Director - Head Of UK/Euro Acquisit... Medical Properties Trust



Managing Shareholder LBU-Real Group DIH Deutsche Industrie-Holding



Leponte

Van Stults

Orion Capital Managers

Founding Partner & Managing Director

Toni Rossi

Yotam Alroy

Co-Founder & Chief Business Development

President And Chief Operating Officer

Harbert Management Corporation

Travis Pritchett

Mindspace





BETTER HALVES





António & Barbara Pereira Dias
Aref & Manon Lahham
Bryan Colwell & Allison Wagner
Christian & Victoria Jamison
Christo & Victoria Iliev
Ciaran & Susan McNamara
Coley Brenan & Lauren Maynard
Dieter & Carmen Kräuchi
Dimitri & Alina Chandogin

Gavin & Alexandra Neilan
Jean-Louis & Béatrice Charon
Joanne & Gary McNamara
John Nacos & Natalia Lesnikova
Jordi Robinat & Rita Rosés
Josh & Stefanie Lawrence
Juan José Vera Villamayor & Noemi Magallon
Keith & Lauren Breslauer
Lee Timmins & Elena Lebedeva
Luke & Gina Savage

Michael Peter & Sarune Drublionyte
Michael & Gabi Zerda
Nikoletta Fouska & Bo Ilsoe
Nuno & Fernanda Coelho
Pedro Silveira & Jamile Salomão
Philippe Camus & Laurel Polleys
Richard & Georgie Croft
Robert & Severine Zolne Balick
Robert & Stephanie Rackind

Roberto & Marisa Kelleher
Roger & Lisa Orf
Seth Lieberman & Krista Murray
Scott O'Donnell & Anne-Emmanuelle
Tom-Eric Möller & Sabine Nass
Toni & Cecilia Rossi
Travis Pritchett & Mary Catherine
Van & Sharon Stults
Yakir & Elena Gabay
Zsolt & Katie Kohalmi



Arrival

Wednesday arrival, however late, is strongly advised, as the program starts at 08h45 on Thursday and St Moritz is a long journey from anywhere.

"Lucky Encounter" dinners

There are no GRI dinners on the program on Wednesday (arrival day), Friday or Saturday, which are reserved for independent networking and private dinners by members and spouses.

Members that prefer using such occasions to let luck expand their friendships, or are new and yet unconnected, can choose to join member dinners at GRI-selected restaurants around St Moritz.

While facilitated by the GRI, these discretionary options are not part of the GRI program and are at members' own cost.

Lunches

Members and spouses/partners are cordially hosted for lunch on Thursday through Saturday and members are trusted to kindly stay away from outlandish menu choices such as caviar, exorbitant alcohols or similarly steeply priced items (or pay for it personally).

This invitation extends to members and their registered spouse/partners. It does not extend to their guests or other family that are not members of the GRI Chairmen's Retreat.

Champagne vote & program awards

Members that enjoy making the program the best it can be, can make their stay even more pleasurable, as follows:

- Be greeted to their room by champagne on ice for contributing to the program by moderating or scribing/reporting one of the breakouts.
- Enjoy a luxurious room upgrade for expressing interest and being selected to deliver the 5-minute closing wrap-up of the GRI Chairmen's Retreat on Friday evening (based on their compilation of summary take-aways throughout the program).

Spouses | Partners

Over half of Retreat Members bring their spouses/partners. Spouses/Partners MUST be listed with the GRI or may (mistakenly) be denied entry or lunch or other courtesy.

Retreat Members Profiles

Retreat Members' photos and profiles are listed on www.griclub.org/members-directory.

Retreat Members agree that photos and information provided may be used by the GRI at its discretion in its communication activities.

Activities and Insurance

Weather permitting, skiing, curling and other activities in small GRI groups has been arranged, each of them accompanied by qualified guides. Guides and lunch are courtesy of the GRI. Equipment rental is Retreat Member's individual responsibility. Prior sign-up on-site is necessary for all group activities. Retreat Members sign up for any such activity at their own responsibility and release the GRI and any Retreat-related sponsors from any responsibility or potential liability.

Equipment Rental

Ski & Equipment Hire - The Palace sports store (tel: +41 81 833 7585)

is excellently stocked, swift and professional and opens daily until late.

Curling (novices are favoured)

Wear Loose-fitting trousers, such as track suit/jogging trousers along with a jumper and coat. One can get warm on the ice, so bring a few layers, as well as gloves and warm socks. Footwear must be clean and rubber soled.

Retreat Extension

If you would like to arrive a few days earlier or stay longer, Retreat Members are invited to extend their stay using the GRI Retreat special room rates. No formal program is planned.

Dress Code

The Retreat dress code is casual throughout, except for Cocktails and Gala Dinner, which is jacket required, tie optional.

Salutation

Retreat and GRI etiquette calls for all to address each other on a first-name basis.

Language

The Retreat language is "international" English and all grammar, syntax and other vocabulary rules are suspended. All native English speakers are urged to articulate slowly and loudly. As Anglo- Americans have a natural language advantage, they are encouraged to help non-native English speakers articulate their views. All are encouraged to help with occasional translation, where appropriate.

For more information, contact

diego.tavares@griclub.org kirsty.stevens@griclub.org

THE GRI CLUB

The GRI is a global club of senior Real Estate investors, developers and lenders

Its mission is to help its members build personal relationships and work together in creating better places as a legacy to our children. Founded in 1998, its core constituency consists of the world's leading real estate players. The GRI runs its activities through a series of annual meetings focused on different regions of the world.

CHECK THE NEXT EVENTS

GRI Club

CONTACTS

USEFUL & EMERGENCY

Accidents & emergencies <u>144</u>
Police <u>+ 41 81 257 7680</u>
Klinik gut <u>+ 41 81 836 3434</u>

Samedan hospital <u>+ 41 81 851 8111</u>

Palace concierge <u>+ 41 81 837 2629</u>
Palace ski store <u>+ 41 81 837 2860</u>
Palace ski school <u>+ 41 81 837 2861</u>
Palace reception <u>+ 41 81 837 2643</u>
Taxi <u>+ 41 81 833 1112</u>

Kirsty Stevens GRI <u>+44 78 7150 5998</u>
Diego Tavares GRI <u>+55 19 99913 5588</u>
Henri Alster GRI <u>+44 7768 392 892</u>

GRI Club 511 Avenue of the Americas Suite 7308 New York NY 10011 USA

GRI Services Ltd Tallis House 2 Tallis Street London UK EC4Y 0AB

GRI Club 464 Rua Gustavo Ambrust Campinas SP CEP 13092-106 Brazil

GRI Club



The most powerful networking platform with high-quality events and cutting edge content.

SOCIAL MEDIA









Organization

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Committees

Membership

Hub News And Insights

Contact

TERMS AND CONDITIONS

INVITATION BELOW









PAST KEYNOTES INCLUDE



ALEXANDER KWASNIEWSKI
FORMER POLISH PRESIDENT
SAXO BANK



ANDY MCAFEE

CO-DIRECTOR & TECH FOR GOOD

RESEARCH GROUP LEAD

MIT



CARLO RATTI
DIRECTOR OF THE SENSEABLE CITY LAB
MIT



DAVID STUBBS
GLOBAL HEAD OF THEMATIC INVESTING
J.P. MORGAN PRIVATE BANK



ED LUCE
US NATIONAL EDITOR
FINANCIAL TIMES



GRAHAM RICHTER

MANAGING DIRECTOR

ACCENTURE TECHNOLOGY



IAN GOLDIN
PROFESSOR
OXFORD UNIVERSITY



JOACHIM FELS
EX-CHIEF GLOBAL ECONOMIST
MORGAN STANLEY



MARTIN WOLF
CHIEF ECONOMICS COMMENTATOR
FT



OTMAR ISSING
EX-MEMBER OF THE BOARD
DEUTSCHE BUNDESBANK

BREAKOUT DISCUSSIONS

Inflation & interest rates

Could it hurt?

Ukraine & Energy Shortag

Should investors care?

Debt Financing

Time to dial down?

Dry Powder

Opportunities galore or can money wall wash all sins?

Climate Change

Does RE investment need rethinking?

Offices in a WFH World

Which to thrive, which to convert?

Retail

When does brick & mortar trump online??

Resi

Cool down or demand/supply forever imbalanced?

European Economies

Flourishing or racked by dissensions between Putin, Xi & Trump II?

Getting Fresh Talent

What does it take?

Migration to a Better Life

Can the West contrive a sensible solution?

Logistics

Overdone?

Work the Assets

Is the passive way passé?

Investments

Is anything still 'core'?

Depending on member vote, 8 to 10 of these topics will be retained for breakout discussions























JARED HART MAYA CAPITAL
JOSEPH SITT THOR EQUITIES



JOSEELAWRENCE GLOBAL HOLDINGS

NIKOLETTA FOUSKA LATSCO FAMILY OFFIC

VAN STULTS ORION CAPITAL

IMAGINE

What if?

What if one had an opportunity to get sparks of inspiration from spending three days in secluded collegiality and unhurried conversations building easy friendships with the world's foremost real estate investment decision-makers looking for partners and investment ideas?

What if one was a property company looking at exciting new projects requiring greater financial resources than one had available?

Or what if one was looking to place capital in the most profitable way possible across a world where competition is ever more abundant and good product ever scarcer?

What if...?

The GRI Chairmen's Retreat brings together the greatest concentration of creative and capital firepower in the property investment industry.

It represents a unique occasion for investors, lenders and property company chiefs to get to know each other, brainstorm where the world is going and explore opportunities to do business together, make a mark and leave a legacy.

If you think such personal friendships could be useful, we would be delighted for you to join us.





FRIDAY THURSDAY SATURDAY SUNDAY 20 19 21 22 8:45 - 17:30 Members-only 9:00 - 15:00 Members & spouses 9:00 - 16:00 Members & spouses 08:00 - 14:00 Departures professional skiing | curling skiing program Members-only 15:30 - 18:30 9:00 - 16:00 Spouses/partners professional 17:00 - 18:30 Members & spouses Farewell Drinks skiing program Drinks and gala 19:00 - 22:00 dinner





MEDICAL PROPERTIES TRUST USA

REVETAS CAPITAL UK

ADDERSTONE GROUP UK



TPG UK MICHAEL ABEL partner

SFO CAPITAL PARTNERS UK MOHAMAD ABOUCHALBAK COO CLARENDON PROPERTIES GROUP GERMANY ROBERT ABT managing director

> RISANAMENTO ITALY DAVIDE ALBERTINI PETRONI COO

> > EDWARD ALDAG JR. chairman, president & ceo

INOGI ASSET MANAGEMENT PORTUGAL RUI ALEGRE chairman & ceo INOVALIS FRANCE STÉPHANE AMINE chairman

SECURE PROPERTY DEVELOPMENT AND INVESTMENT CYPRUS LAMBROS ANAGNOSTOPOULOS CEO

> QUADRUM GLOBAL CAYMAN ISLANDS ILYAS ASLAM COO

ERIC ASSIMAKOPOULOS founder & managing partner

WAINBRIDGE FRANCE YURI BABIN board member IAN BAGGETT ceo & founder

BAUMONT REAL ESTATE CAPITAL UK ROBERT BALICK managing partner HARRISON STREET REAL ESTATE CAPITAL UK PAUL BASHIR ceo europe

WAINBRIDGE RUSSIA MICHAEL BELTON president

RENÉ BENKO founder & chairman of the advisory board SIGNA HOLDING AUSTRIA LETTERONE TREASURY UK NITIN BHANDARI head of direct investments

KEW CAPITAL UK BROOKS BLAKE partner

BENTALLGREENOAK UK JIM BLAKEMORE managing partner

AB DEVELOPMENT RUSSIA ALEXEY BLANIN COO

NATIXIS PFANDBRIEFBANK GERMANY DIRK BRANDES executive board member

PHILIPP BRASCHEL managing director

PATRON CAPITAL ADVISERS UK KEITH BRESLAUER managing director & senior partner

SHAFTESBURY ASSET MANAGEMENT GROUP LUXEMBOURG PHILIPPE CAMUS CEO

CITYSTAR FRANCE JEAN-LOUIS CHARON founder & president

GWM GROUP UK MATTEO CIDONIO managing partner KAUST IMC USA DAVID COLLETT managing director - rea

LCN CAPITAL PARTNERS USA BRYAN YORK COLWELL co-founder & managing partner

THOR EQUITIES UK TOBY COOPER managing director - europe



VAN STULTS ORION CAPI



MICHAEL PETER P8 SASCHA WILHELM X+BRI







COHEN & STEERS CAPITAL MANAGEMENT USA JAMES CORL managing director

INSTONE REAL ESTATE GROUP GERMANY KRUNO CREPULJA COO

M7 REAL ESTATE UK RICHARD CROFT executive chairman

SHAFTESBURY ASSET MANAGEMENT LUXEMBOURG MILES D'ARCY-IRVINE chairman EDUARDO D'ALESSANDRO partner CASTLELAKE UK

SAMEER DALAMAL partner

RICCARDO DALLOLIO md & head of real estate europe H.I.G. CAPITAL UK

CERBERUS GLOBAL INVESTMENTS NETHERLANDS DANIEL DEJANOVIC head of european re & senior md

HUNT DOERING UK **HUNT DOERING** founder & ceo

MARY FINNIGAN head of transactions - emea

LATSCO FAMILY OFFICE SWITZERLAND NIKOLETTA FOUSKA director

FUTUREAL HUNGARY GÁBOR FUTÓ founder & owner

RICHARD GEORGI founder & managing partner ALPINE GROVE PARTNERS USA

> ACTIVUM GERMANY SAUL GOLDSTEIN CEO

GOLLA CAPITAL GERMANY DAN-DAVID GOLLA COO

SEAFORTH LAND UK TYLER GOODWIN founder & ceo

RENAUD HABERKORN managing partner

MAYA CAPITAL UK JARED HART european investment director, property funds

INVESTCORP INTERNATIONAL UK NEIL HASSON managing director

BELMOND UK KENNETH HATTON evp - global development

BROOKFIELD UK BRAD HYLER managing partner, real estate

LION'S HEAD BULGARIA CHRISTO ILIEV founder & ceo

PSP INVESTMENTS UK STÉPHANE JALBERT managing director

VALOR REAL ESTATE PARTNERS UK CHRISTIAN JAMISON managing partner TEMPRANO CAPITAL PARTNERS SPAIN NEIL JONES founding partner & ceo

PLANET SMART CITY UK AUDREY KLEIN non executive director, esg committee chair at sfo capital

CONTINUUM CAPITAL INVESTMENT MANAGEMENT GERMANY BERND KNOBLOCH chairman

> RFR HOLDING GERMANY ALEXANDER KOBLISCHEK managing director

PICTET ALTERNATIVE ADVISORS SWITZERLAND ZSOLT KOHALMI global head of real estate and co-ceo

 \triangleright

S





PETER WILHELM WILHELM & CO





RICHARD GEORGI SIL ALPINE GROVE PARTNERS **GUSTAVO NICOLAU** AKYLAS PATRIMONIAL PEDRO SILVEIRA SIL GROUP

ORION CAPITAL MANAGERS UK

GLOBAL HOLDINGS MANAGEMENT GROUP UK JOSH LAWRENCE COO

AREF LAHHAM founding partner & managing director

EC MANAGEMENT & ADVISORY LUXEMBOURG MICHAEL LEVY chairman

KVALITENA AB SWEDEN SETH LIEBERMAN executive chairman FABIO LONGO managing director BAIN CAPITAL CREDIT UK

BONDSTONE PORTUGAL PAULO LOUREIRO CEO

CALE STREET PARTNERS UK NICOLAS MASSIERE managing director

PETAR MATIC chairman MPC HOLDINGE SERBIA CNL FINANCIAL GROUP USA STEPHEN MAULDIN CO-COO

SIGNATURE CAPITAL IRELAND CIARAN MCNAMARA co-founder and managing director

CALE STREET PARTNERS UK RAMÓN CAMIÑA founding partner

DIH DEUTSCHE INDUSTRIE-HOLDING GERMANY TOM-ERIC MÖLLER managing shareholder CONCORD LONDON DEVELOPMENTS UK CHRISTOPHER MURRAY managing director

WEWORK UK PATRICK NELSON head of international real estate - emea & apac

AKYLAS PATRIMONIAL BRAZIL GUSTAVO NICOLAU director

STARWOOD CAPITAL UK KRYSTO NIKOLIC managing director & head of europe real estate

MORGAN STANLEY UK BRIAN NILES head of rei europe

HARBERT MANAGEMENT CORPORATION UK SCOTT O'DONNELL Senior managing director

GLOBAL HOLDINGS MANAGEMENT GROUP USA JONATHAN OFER COO

KAUST IMC USA SINDO OLIVEROS ceo/cio

THE SCP GROUP UK ANATOLIY OTCHKOVSKIY chief investment officer

INVEL REAL ESTATE PARTNERS UK CHRISTOPHOROS PAPACHRISTOPHOROU managing partner & founder DWS - LONDON UK DINO PAPARELLI head of european commercial real estate

PASSERINVEST GROUP CZECH REPUBLIC RADIM PASSER founder & ceo

STONESHIELD CAPITAL SPAIN JUAN PEPA managing partner

GRUPO LAR SPAIN LUIS PEREDA chairman

WAINBRIDGE FRANCE KIRILL PISAREV member of the investment advisory commit











FAMILY OFFICE UK

LEPONTE LUXEMBOURG TONI ROSSI director

SAX CONCEPT GERMANY

ACTIVEN FINLAND MARTTI SAVENIUS managing partner

4 FRIENDS INVESTMENT GERMANY

CORESTATE CAPITAL GROUP GERMANY

CALE STREET PARTNERS UK

ALLIANZ REAL ESTATE GERMANY

PANTHEON USA

CONFLUENCE PROPERTY MANAGEMENT SERBIA TIJANA VUJOVIC CEO

EVEN CAPITAL EVEN CAPITAL FABIEN WANNIER partner

X+BRICKS SA LUXEMBOURG WILHELM & CO BELGIUM PETER WILHELM COO

4 FRIENDS INVESTMENT GERMANY STEFAN ZIMMERMANN managing partner

HARBERT MANAGEMENT CORPORATION USA TRAVIS PRITCHETT president and chief operating officer

ROBERT RACKIND chairman, rfo private office

GCI - GÉNÉRALE CONTINENTALE INVESTISSEMENTS FRANCE SHARON RAINGOLD managing director

JON E. RICKERT UK JON RICKERT head of european real estate debt

ARUM GROUP SPAIN JORDI ROBINAT president

NORDSTAR UK OLE RUCH managing partner

BERND RUCK co-founder

NORTHWOOD INVESTORS INTERNATIONAL UK FLORIAN SCHAEFER Senior md

MATTHIAS SCHMITZ founding partner of 4 friends investment

LARS SCHNIDRIG COO

MANULIFE INVESTMENT MANAGEMENT SWITZERLAND CHRISTOPH SCHUMACHER global head of real assets, private markets

SEKYRA GROUP CZECH REPUBLIC LUDEK SEKYRA chairman of the board

SIL GRUPO PORTUGAL PEDRO SILVEIRA chairman

EDWARD SISKIND founder & ceo

THOR EQUITIES USA JOSEPH SITT COO

ORION CAPITAL MANAGERS UK VAN STULTS founding partner & managing director

HINES RUSSIA LEE TIMMINS ceo, eurasia region

FRANÇOIS TRAUSCH COO

MARK TSOCANOS CEO

V4PARTNERS USA **JON VACCARO** ceo & managing partner

SASCHA WILHELM COO

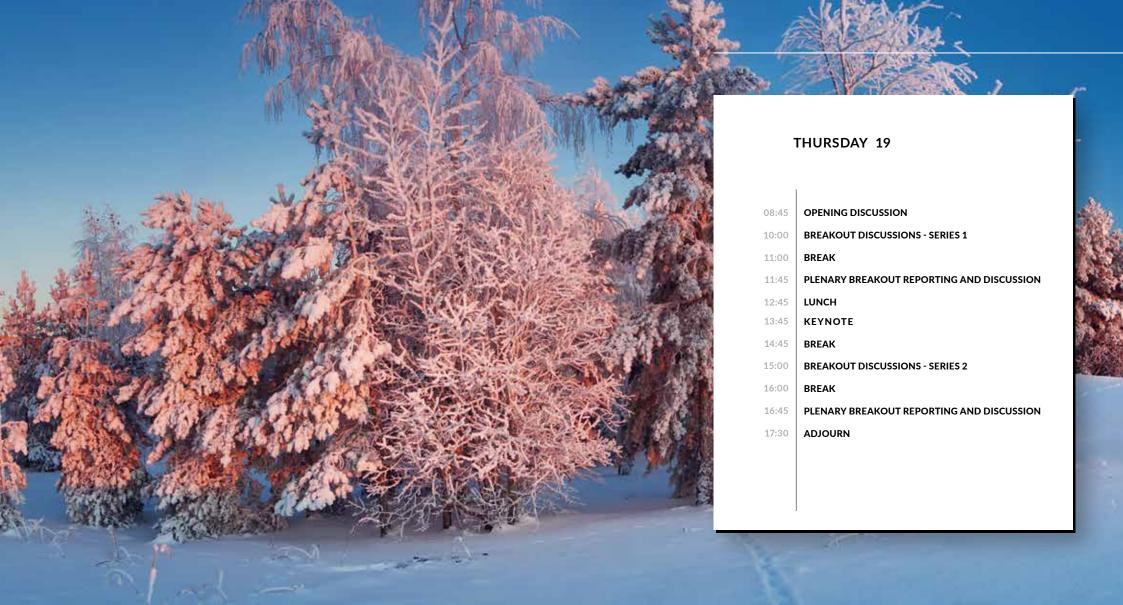
LASALLE INVESTMENT MANAGEMENT UK MICHAEL ZERDA head of value add & debt strategies





S

PETER WILHELM WILHELM & CO



PROFESSIONAL PROGRAM

FRIDAY 20

09:00 RETREAT NETWORKING
16:00 CAFE, KIRSCH & CAKE RECEPTION
17:00 KEYNOTE
18:00 WRAP-UP
18:30 ADJOURN

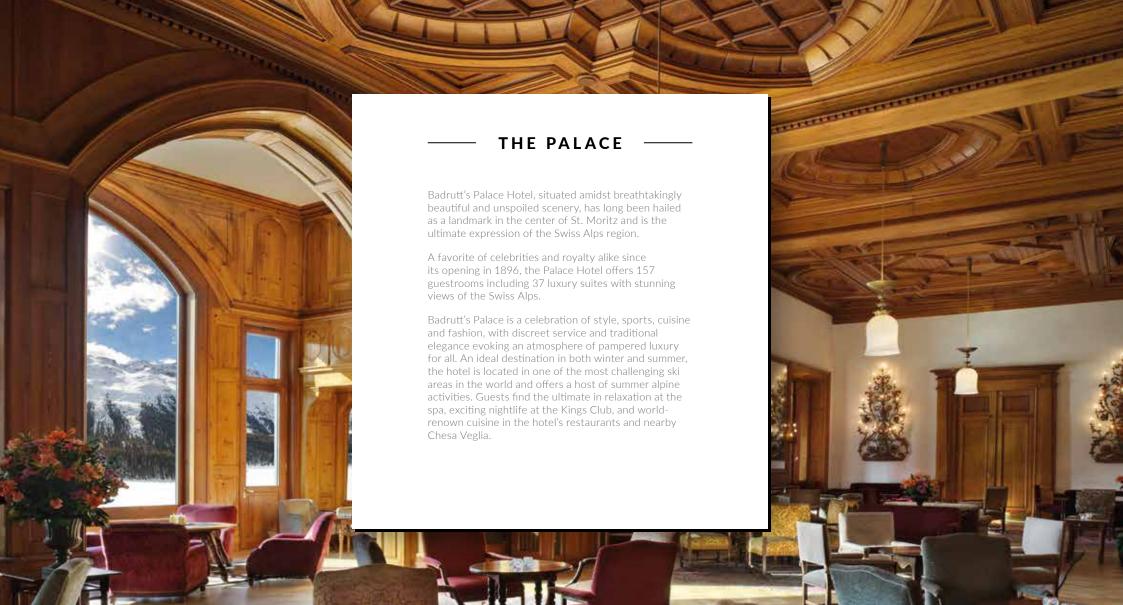
SATURDAY 21

09:00 RETREAT NETWORKING

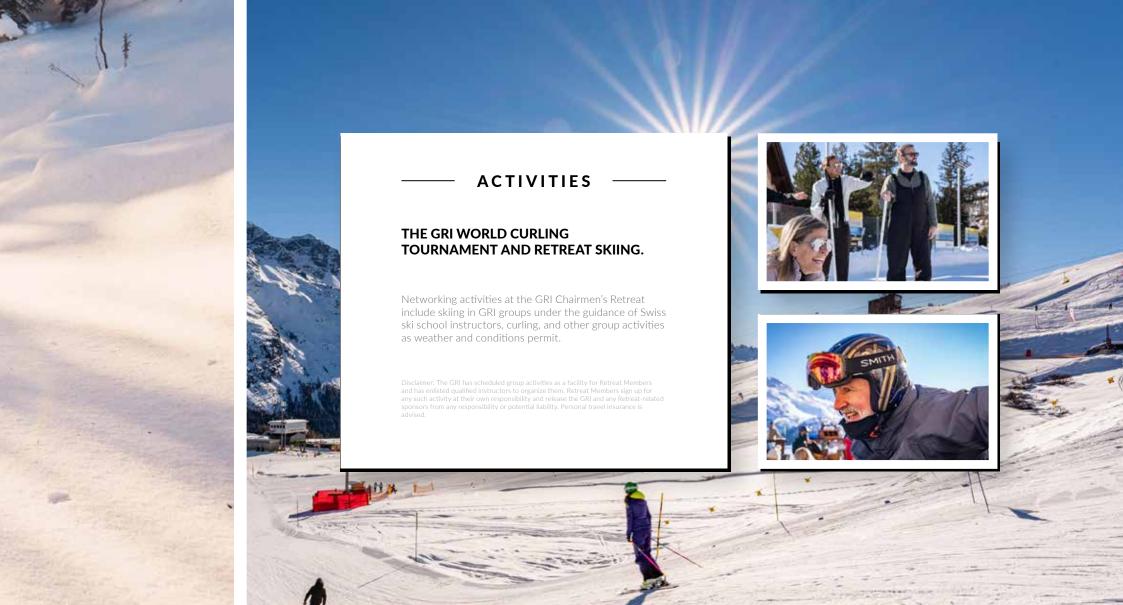
17:00 FAREWELL DRINKS

18:30 GRI CHAIRMEN'S RETREAT 2023 CONCLUDES





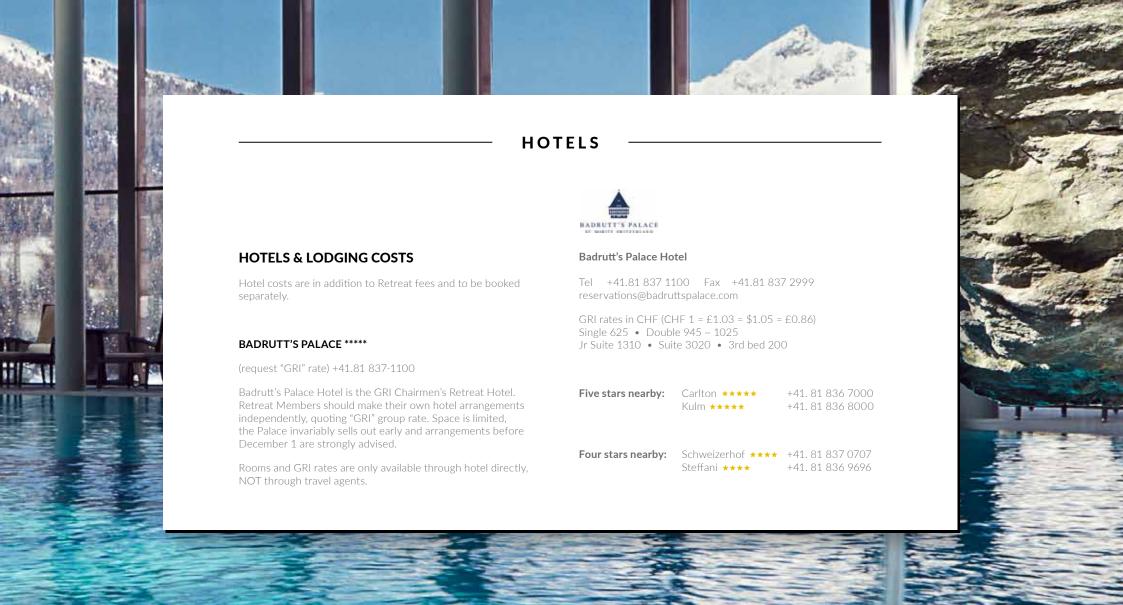






TRANSPORT CAR RENTAL TRAVEL BETWEEN AIRPORTS (ZURICH, MILAN Car travel is about 3 hours. Rental at the airport from the usual OR BERGAMO) AND ST MORITZ. suspects. Specify snow tires and spare snow chains (if heavy snow conditions) and favour 4-wheel drive. Ask car rental For the convenience of Retreat Members, travel counters for maps and road conditions info. From Zurich, if alternatives are listed below. This constitutes heavy snow or the Julier pass is closed, favour the convenient neither endorsement nor responsibility on the part Thusis-Samedan car-train tunnel of the GRI. Retreat Members should make travel and hotel arrangements directly. LIMOUSINE SERVICE Call Palace concierge (+41.81 837-2629). TRAINS (ZURICH ONLY) FLIGHTS (ZURICH ONLY) Train travel is available between the airport and St Moritz and is Private flights are available between Zurich Airport and the old, dependable and scenic way many people choose. Fares Samedan, next to St Moritz, Samedan closes however at vary depending on class and approximate 150 euros roundtrip. nightfall (last landing about 16h30) and in poor weather It requires 2 changeovers (Zurich Central Station and Chur) and conditions (30% of the time). total travel time is about 4 hours The Palace concierge (+41.81 837-2629) will be happy (Schedule: see www.sbb.ch) Courtesy Hotel Limousines will to provide contact numbers upon request and can make pick-up arriving guests from St Moritz train station upon reservations notification





PRACTICAL INFORMATION

ARRIVAL

Wednesday arrival, however late, is strongly advised, as the program starts at 08h45 on Thursday and St Moritz is a long journey from anywhere.

DRESS CODE

The Retreat dress code is casual throughout, except for Cocktails and Gala Dinner, which is jacket & tie.

SALUTATION

Retreat and GRI etiquette calls for all to address each other on a first-name basis.

LANGUAGE

The Retreat language is "international" English and all grammar, syntax and other vocabulary rules are suspended. All native English speakers are urged to articulate slowly and avoid colloquialisms. As Anglo-Americans have a natural language advantage, they are encouraged to help non-native English speakers articulate their views. All are encouraged to help with occasional translation, where appropriate.

RETREAT MEMBER PROFILES

All Retreat Members' photos and profiles are listed on www.griclub.org.
Retreat Members agree that photos and information provided may be used by the GRI at its discretion in its communication activities.

PARTNERS

About half of Retreat Members bring their spouses/partners.

CHILDRENS PROGRAM

3 years old and under (additional fee): Arts • Craft • Walk • Play/Games

3 to 12 years old (additional fee): Dog and horse slay ride • skating • skiing and more

For more information, contact rezwana.juhe@griclub.org or tel: +44 20 7121 5060

RETREAT EXTENSION

January 16-18 or 22-25 by special arrangement with Palace, Retreat Members are invited to extend their stay at Retreat's special room rates. No formal program is planned.

EQUIPMENT RENTAL

Ski & Equipment Hire - The Palace sports store (tel: +41 81 833 7585) In order to maximize skiing time and avoid last-minute gridlock, Retreat Members and their partners are encouraged to hire ski equipment as soon as possible upon arrival or during lulls in the program before the actual ski date. The GRI suggests one may find hiring of equipment preferable to lugging one's own, as the Palace's own ski shop is particularly convenient. Equipment rental will be charged for days used, even if one should rent it one

or more days before actual use. Call the store directly for special equipment needs or other information.

The Palace sports store (tel: +41 81 833 7585) will keep extra late and early hours during the GRI Chairmen's Retreat to facilitate Members equipment rentals, as follows:

• Wednesday 18	08:00 - 21:00
• Thursday 19	08:00 - 20:00
• Friday 20	08:00 - 20:00
 Saturday 21 	08:00 - 19:00
 Sunday 22 	08:00 - 18:00

GROUP ACTIVITIES

Weather permitting, skiing, curling and other activities in small GRI groups has been arranged, much of the time with qualified guides. Guides, lift passes and lunch are courtesy of the GRI, equipment rental is Retreat Member's individual responsibility. Prior sign-up on-site is necessary for all group activities. Retreat Members sign up for any such activity at their own responsibility and release the GRI and any Retreat-related sponsors from any responsibility or potential liability.





UPCOMING EVENTS 2022 AND 2023

THE GRI IS A GLOBAL CLUB OF SENIOR **REAL ESTATE INVESTORS, DEVELOPERS AND LENDERS**

Its mission is to help its members build personal relationships and work together in creating better places as a legacy to our children. Founded in 1998, its core constituency consists of the world's leading real estate players. The GRI runs its activities through a series of annual meetings focused on different regions of the world. If building close relationships with the driving elite of the real estate industry at the most senior levels can be useful, we welcome you to join us.

Tel: +44 20 7121 5060

info@griclub.org

www.griclub.org





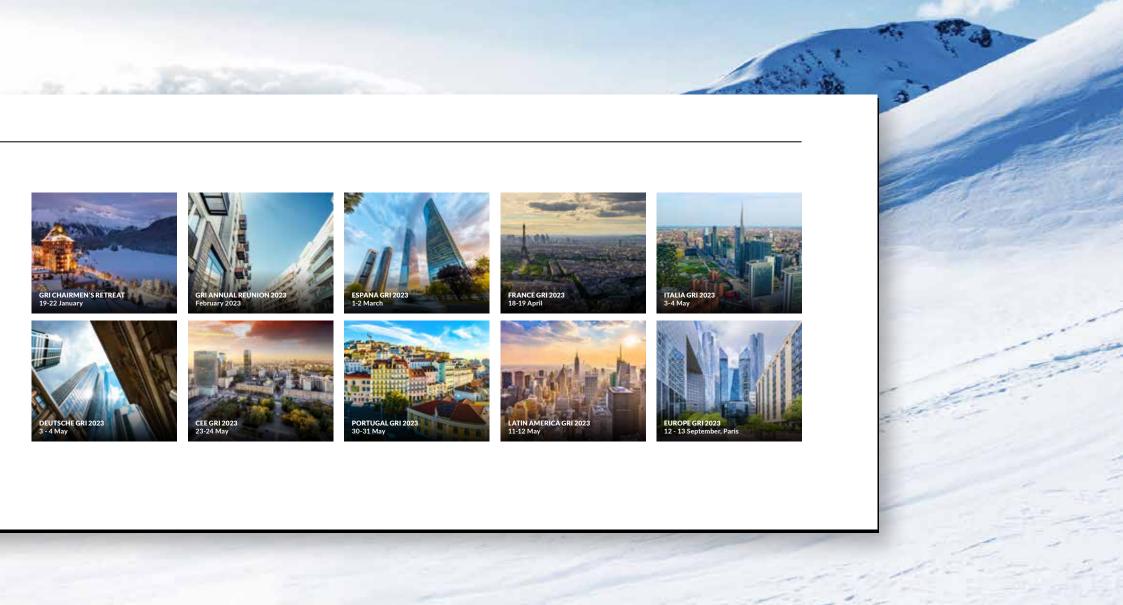












REGISTRATION NOTES

FFFS

Includes Annual Reunion Fees (including Swiss VAT at 7.7%) and Membership Fees.

Excludes travel and lodging.

Spouses/Partners come free.

(*) GRI CLUB RETREAT MEMBERSHIP

The GRI Club is a global organization reserved for members that consider it useful to be part of a private community of senior real estate industry leaders.

Members maintain an ongoing conversation throughout the year at members-only meetings and other connections.

State Membership is reserved for the chief real estate officer of substantial asset-owning organizations.

Membership is by invitation and qualified industry leaders that believe they could benefit from being part of such a global community are welcome to inquire.

For more information, please contact Kirsty Stevens on kirsty.stevens@griclub.org

CANCELLATION

Free cancellation anytime if GRI or hotel cancel the entire Retreat.

Otherwise:

Prior to 2 December 2022: 1 year carry forward of full fee to the next Retreat or 100% refund.

Prior to 16 December 2022: 1 year carry forward of 50% of fee to the next Retreat.

Prior to 4 January 2023: 1 year carry forward of 25% of fee to the next Retreat.

No refunds or carry-forwards after 4 January 2023.

Retreat Members participating in the Annual Reunion should make their own travel arrangements independently & book hotel directly (Badrutt's Palace tel +41 81 837 1100), requesting "GRI" rate.

Reunion fees do not include travel, lodging or other incidental costs.

The GRI rate is not available through travel agents, please book hotel directly.

For Membership registrations, please call +44 20 7121 5060

TERMS

Annual Membership in the "GRI Chairmen's Retreat" is by invitation only.

Membership runs for 12 months.

Membership Invitations are personal and not transferable to colleagues.

The Annual Reunion is only open to Members

Fees start from:

State Retreat Membership Fee breakdown before 30 September: €8480 Fee breakdown before 11 November: €8780 Fee breakdown after 11 November: €9580

PAYMENT

Pay 'GRI'. Payment must be settled in full before the Annual Reunion.

DATES OF THE ANNUAL REUNION

Officially:

Thursday, January 19 to Sunday 22, 2023

Practically:

Wednesday, January 18, late evening arrivals, to Sunday, January 22, anytime departure.

Note: As the Annual Reunion program starts at 08.45 on Thursday morning and St Moritz is not a short journey please make arrangements to arrive Wednesday evening, January 18, however late.

INSURANCE

Retreat Members participating in the Annual Reunion are advised to arrange their own travel and accident insurance. While the GRI has made arrangements to facilitate matters, Members register for the Annual Reunion and sign up for activities at their own responsibility and release the GRI and any sponsors from any responsibility or potential liability.

TRAVEL ARRANGEMENTS

Retreat Members participating in the Annual Reunion should make their own travel arrangements independently. Closest airports are Zurich, Milan and Bergamo.

(Scenic) Train time is 3 to 4 hours from Zurich Airport with 2 train changes.

Rental Car: 2 1/2 to 3 hours depending on snow conditions from Zurich, Milan Linate or Bergamo airports.

Limousine service: from any airport. Group (up-to-3 passengers) Service is available.

Flights or helirides from Zurich can be arranged by Palace concierge. 45 minutes, subject to weather conditions.

GRI CHAIRMEN'S RETREAT

henri.alster@griclub.org

kirsty.stevens@griclub.org Tel: +44 787 150 5998

www.griclub.org Tel: +44.20 7121 5060 Fax: +44 20 7388 8740

USA: 511 Avenue of the Americas - # 4100,

New York, NY 10011

Europe: 2 Tallis Street, London, EC4Y 0AB

MEMBERSHIP PRIVILEGES

Official Listing as Member of the GRI Chairmen's Retreat on website (with opt-out provisions on request).

Invitation to the Annual Reunion.



INFORMATION TO PROVIDE

PROFILE IN OFFICIAL ONLINE PROGRAM

For inclusion in the Official Program Book, please provide separately

- 1. COMPANY SPECIALTY: Maximum 16 words:
- INVESTORS/LENDERS: criteria

(type • where • amount range • existing vs development...)

Example:

"office, hotels, bulk sales • Germany, CEE, China • US\$100-500million • existing or development • major metros only"

- DEVELOPERS: product specialty (type where size range existing vs development...)
- 2. COLOR PORTRAIT PHOTO: Very High Resolution .JPG
- 3. LOGO: Color B/W Inverse (.EPS format)
- 4. PERSONAL BIOGRAPHY
- 5. PROPERTY DIVISION'S PROFILE

For biography and profile

- 80 words maximum combined total.
- Division's profile: division's specific activity (more relevant & useful than company's overall).



