

DIVERSITY & EQUAL OPPORTUNITIES

1. UNDERSTANDING THE TOPIC

Aroundtown is an inherently diverse organization. Our employees represent more than 54 nationalities and female members of staff occupy approximately half of all positions, and more than 33% of senior management positions. We see this as a source of competitive advantage - we purposefully seek to employ people from a variety of ethnicities, cultures and backgrounds, to mirror the diversity of our tenants and enhance the quality of our service offer. Diverse experiences, viewpoints and mindsets among our teams, enables us to successfully conceive effective and innovative solutions to our business' challenges.

As a responsible employer, we champion the rights of every one of our employees and have a zero-tolerance approach to discrimination of any kind. Celebrating employees' individual differences is key to ensuring that they feel confident to be themselves in the workplace. When employees feel safe and comfortable at work, this usually leads to higher levels of engagement which ultimately results in higher levels of productivity and enhanced business performance.

2. MANAGING THE TOPIC

At Aroundtown, discrimination and harassment are strictly not tolerated in any form. Respect for individual personal differences applies to all stakeholders – whether employees, tenants, business partners, suppliers, or shareholders – and is a non-negotiable expectation of all those who act in Aroundtown's name.

Discrimination, in any form, constitutes an infringement of basic human rights and is explicitly prohibited, and the Group's Anti-Discrimination Policy sets out clear definitions and standards of conduct to this effect. A process of incident reporting is in place and employees receive instructions on how to report incidents of discrimination or harassment. During the onboarding process. Through our Group-wide intranet page, which will be launched in 2022, our employees will furthermore be able to report any incidences more easily than before.

A Diversity Committee comprised of staff from all levels of employment coordinates our active commitment. Diversity management involves building staff awareness through our day-to-day culture, providing training on how differences are a source of creativity and make our company more flexible, productive and competitive; and ensure diversity is given due attention in strategic decision-making within the business. In 2021, within our compulsory compliance modules, employees received training on equal treatment laws and sexual harassment at the workplace.

Appointments are made exclusively on the basis of individual potential and qualifications, even though this may, sometimes, have the effect of decreasing actual diversity of the workforce. The tenets of inclusivity and equal treatment naturally also apply to professional advancement, the arrangement of working conditions and access to training.

We are committed to providing fair compensation to all our staff, with salaries and bonuses determined exclusively on individuals' skills, the competencies and responsibilities required by their position and personal success in their role. Our workforce gender pay gap is in line with the national average of 18%, published by the German Federal Bureau of Statistics¹ (see below).

As testament to our diversity commitment, Aroundtown is a signatory of the Charta der Vielfalt (German Diversity Charter), a corporate initiative to promote diversity in companies and institutions. Aroundtown was also accepted into the Bloomberg Gender Equality Index for the second time in 2021 as a result of its transparent reporting of gender-related data and the strength of our commitment within the workplace. Despite a technical issue that meant we were not able to submit our data for entry into this year's index (2022), we are committed to participating and being accepted into 2023's index.

1. https://www.destatis.de/DE/Presse/Pressemitteilungen/2022/03/PD22_088_621.html

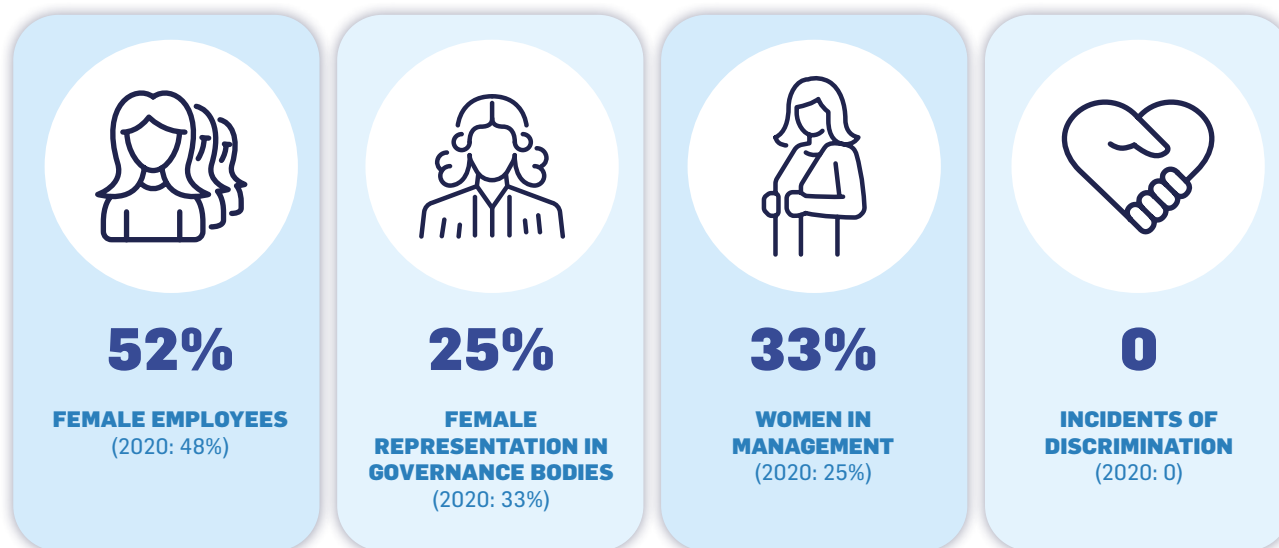
3. PERFORMANCE

Long-term Goals and 2021 Performance

To guide the implementation of our sustainability strategy and track our progress, we have developed the following long-term goals:

- » Be among the top ten most attractive employers in the commercial real estate sector in Germany by 2030
- » Maintain zero incidents of discrimination

There are several key figures² which we track on a yearly basis to monitor our performance and contribute to our long-term goals:



By the end of 2021, women occupied 33% of management positions (excluding the Board) and 52% when considering all employees across the company. This reflects an increase in female representation in both management and non-management positions in 2021. We are proud of our strong track record on anti-discrimination and in 2021, zero incidents were reported.

In addition, in 2021 we set a target to roll-out 'culture days' across the business to provide an opportunity for our employees to celebrate their differences, but also what brings them together. Below, we have described our progress:

2021 Target	Status	Progress
Roll-out 'culture days' across the business	Not applicable	Due to the ongoing restrictions on in-person meetings as a consequence of COVID-19, we could not proceed with the roll-out of 'culture days' in 2021. It is a continued goal of Arountown in 2022.

Gender Pay Gap

In keeping with statutory requirements, we monitor our gender pay gap. Our workforce gender pay gap was 0.87:1 women to men for non-management employees and 0.69:1 women to men at management level in 2021³. Compared to national averages, our workforce gender pay gap for non-management employees aligns with the German national average of 0.82:1, published by the Federal Bureau of Statistics⁴. We are in a process of analyzing the gender topics to identify opportunities for reducing the gaps.

Priorities for 2022

We will continue to monitor the gender pay gap of Arountown in 2022 to maintain or exceed the national average reported by the German Federal Bureau of Statistics and ensure 25% of open positions are filled with internal candidates. We will also roll-out our 'culture days', which couldn't previously go ahead, and we plan to conduct training on intercultural communication for all employees through our e-learning platform. Our Group-wide intranet page which will be launched in 2022, will allow even easier reporting of discrimination and harrasment by our employees.

2. Due to the accounting consolidation of Grand City Properties (GCP) that took place in 2021, the figures reported for 2021 include employees for both Arountown and GCP therefore they are not directly comparable with 2020 data that only accounts for Arountown employees.
 3. The data includes only employees for Arountown Germany.
 4. https://www.destatis.de/DE/Presse/Pressemitteilungen/2022/03/PD22_088_621.html

DATA TABLES

Key figures	Unit	2019	2020	2021 ⁵	
Diversity of governance bodies				AT	AT & GCP
Female	%	19	33	22	25
Male	%	81	77	78	75
Diversity of management				AT	AT & GCP
Female (all management)	%	27	25	29	33
Age group <30	%	7	10	7	7
Age group 30-50	%	51	47	78	78
Age group >50	%	42	43	15	15
Male (all management)	%	73	75	71	67
Age group <30	%	0	0	6	5
Age group 30-50	%	54	56	72	71
Age group >50	%	46	44	22	24
Female (top management)	%	n/a	14	11	16
Male (top management)	%	n/a	86	89	84
Female (junior management)	%	n/a	50	40	41
Male (junior management)	%	n/a	50	60	59
Female (revenue generating management functions)	%	n/a	43	22	31
Male (revenue generating management functions)	%	n/a	57	78	69

Key figures	Unit	2019	2020	2021	
Diversity of employees⁶				AT	AT & GCP
Female	%	56	48	53	52
Age group <30	%	20	n/a	17	20
Age group 30-50	%	62	n/a	60	60
Age group >50	%	18	n/a	23	19
Male	%	44	52	47	48
Age group <30	%	17	n/a	15	17
Age group 30-50	%	57	n/a	58	58
Age group >50	%	26	n/a	28	25
Ratio of basic salary and remuneration of women to men⁷				AT	AT & GCP
Executive	ratio	n/a	n/a	n/a	n/a
Management	ratio	0.81:1	0.62:1	0.47:1	0.69:1
Non-management	ratio	n/a	0.87:1	0.79:1	0.87:1

5. Due to the accounting consolidation of Grand City Properties (GCP) that took place in 2021, the figures reported for 2021 include employees for both Aroundtown and GCP therefore they are not directly comparable with 2020 data that only accounts for Aroundtown employees.

6. Due to a change in our HR EPR system, we were not able to provide gender diversity data for our employees by different age groups in 2020.

7. The gender pay gap data only includes employees for Aroundtown Germany. The gender pay gap at Board level is not applicable as the Board includes two independent directors (one male and one female member), and only one full time employee (the CFO). Taking only the pay of the independent directors into account, the pay ratio is 1:1.