

TENANT HEALTH & SAFETY

1. UNDERSTANDING THE TOPIC

Health and safety are a priority for Aroundtown and our tenants. Throughout the asset repositioning process and once the property is operational, we ensure compliance with the latest government regulations and prioritize investments that will make our tenants and their customers feel safe. Ensuring the prevention of health and safety incidents is paramount across all our assets, particularly those with a high-level of users such as multiple-let offices and retail assets, where incidents can result in damage to our reputation, fines and, during refurbishment works, delays to projects. We also recognize that this topic is intrinsically linked to increasing the satisfaction of our tenants, as high levels of health and safety improve the quality of our assets, which in turn makes them more enjoyable for people to use and spend time in.

Our commitment to ensuring the safety and health of our tenants is reflected in our property management teams whose dedication and day-to-day focus on this topic has instilled a positive health and safety culture. We believe that through this culture, and the strength of our practices and procedures, we will continue to deliver above and beyond our tenants' expectations and achieve optimal business performance.

2. MANAGING THE TOPIC

Guaranteeing the highest standards of health and safety within our buildings is a prerequisite to tenant satisfaction. As safety regulations continue to evolve, we maintain a comprehensive day-to-day focus on this topic.

In 2021, this topic was of paramount importance in the context of the ongoing COVID-19 pandemic, where together with our tenants, we ensured that our assets were compliant with the latest government regulations and customers felt safe and protected. We pursued the same strategy initiated in 2020 to ensure that all our properties were compliant with continuously evolving pandemic-related regulations. This included the use of display boards and signage in bulletins at all our properties to communicate the rules and recommendations of the German government on social distancing, hygiene, and facemasks; as well as ensuring compliance with strict rules regarding the use of elevators, lobbies, and other common areas within buildings, including shopping centers. We were adept at communicating the recurrent changes in regulations to all relevant stakeholders and executing all requirements as strictly and swiftly as possible to protect the safety of our tenants; facilities management and contractors' staff who work within our properties. In addition, we adapted our services to ensure they could be maintained seamlessly in a way that was COVID secure including the switch to online site visits, providing a way for potential clients to be guided through the properties virtually.

Beyond compliance with all statutory requirements, additional health and safety management procedures are integrated into our due diligence, construction, and property management activities. The Aroundtown Tenant Health and Safety Policy sets our commitment to protecting the health and safety of our tenants and the guidelines we follow throughout the asset lifecycle including hazard assessment, training, fire safety, investigating, and reporting. The policy also details the responsibilities of internal stakeholders under a three-tier management approach regarding activities such as technical reviews of properties, correction measures, and escalating issues.

We carry out technical reviews of all properties in the portfolio on an ongoing basis to ensure alignment with regulations and to guide future investment planning. Among other things, infrastructural measures related to facades, roofing, building exteriors, elevators, and stair access points are evaluated in view of cost and safety benefit. For most of our properties, external facility management companies have the operational duty and contractual responsibility to conduct all necessary regular checks and maintenance works. Reports are submitted to Aroundtown and any remedial works identified are included in our annual budget planning for each property or completed immediately if needed. Our frequent physical presence at our properties and close collaboration with construction and facility management

business partners ensures that we can quickly establish areas where safety improvements need to be made, and take swift action where risks are identified.

Fire safety is an area of utmost priority to the Group. We commission external specialist service providers to undertake fire safety assessments through on-site visits on a regular basis. The reports are submitted to facility managers who monitor works and check reports to ensure the process is completed. Any shortcomings identified are immediately reported to the Head of Asset Management, who is tasked with ensuring that they are swiftly actioned. A comprehensive management process is in place to make sure the risks identified are properly recorded and eliminated through effective interventions. Where necessary, additional site visits are performed at multiyear intervals.

As part of routine property management activity, local technical teams follow a safety routine. They also carry out regular tests of fire safety systems, and make sure any safety incidents that do occur on our sites are thoroughly documented and investigated. Going forward, the transfer of our properties to the SAP management system as of 1 January 2022 and preparation of the customization of the relevant SAP module will help us to record and monitor the outcomes of safety inspections and fire protection activities and checks on building infrastructure and equipment more efficiently.

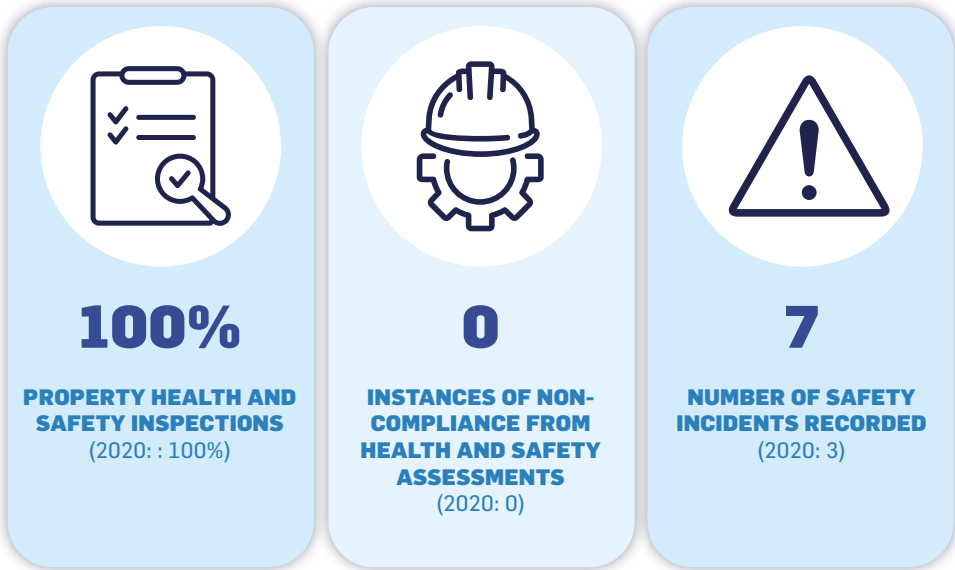
Within the retail portfolio, tenants are required to complete health and safety training and participate in annual fire drills with support from local police and emergency services. Across all publicly accessible buildings, such as in shopping malls, regular security training is completed by both technical teams and security personnel, including antiterror training from specialist providers. Where tenants are responsible for their own safety preparedness, such as single let offices and retail properties, we ensure that sufficient measures have been taken, and if necessary, we assist tenants by contracting a specialized service provider to help provide training and other support such as preparing emergency plans.

3. PERFORMANCE

Long-term Goals and 2021 Performance

To guide the implementation of our sustainability strategy, guarantee the highest health and safety standards and track our progress, we have set a long-term goal to ensure compliance with all statutory norms and safety requirements in Aaroundtown's countries of operation.

There are several key figures that we track on a yearly basis to monitor our performance and contribute to our long-term goal



Our properties are subject to an annual health and safety assessment as part of our extensive compliance activities. We track issues of non-compliance with applicable health and safety standards and legislation, and no such issues were reported in 2021.

In addition to our KPIs, in 2021 we set a target to implement a new mechanism aligned to our ERP software to help us record and monitor the outcomes of safety inspections and fire protection activities more efficiently. Below, we have described the progress against our 2021 target:

2021 Target	Status	Progress
Implement a new reporting mechanism aligned to our ERP software to track and monitor historic, ongoing and future safety inspections and fire protection activities	Ongoing	We are continuing to work on the integration of new reporting mechanisms into SAP to track and monitor historic, ongoing and future safety inspections and fire protection activities.



Priorities for 2022

To contribute to our long-term goal and focus our efforts in 2022, we will safeguard the utmost compliance with all applicable health and safety standards and legislation. To ensure the most effective and efficient management of health and safety procedures, we will continue to work towards their full representation within SAP.

DATA TABLE

Key figures	Unit	2019	2020	2021
Health and safety				
Proportion of assets undergoing health and safety assessments	%	100	100	100
Total number of incidents of non-compliance from health & safety assessments	#	0	0	0
Number of safety incidents recorded	#	3	3	7