EPP

Shaping the face
of retail in Poland





SUSTAINABILITY STATEMENT

EPP GP B.V.



for the year ended 31 August **2026**



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1. GENERAL INFORMATION



1.1. ESRS 2 GENERAL DISCLOSURES

BASIS FOR PREPARATION

BP-1 General basis for preparation of sustainability statements

EPP GP B.V. Group publishes its Sustainability Statement (further: statement, report) for its fiscal year 1.09.2025-31.08.2026.

This document is prepared based on management developed criteria prepared with reference to the requirements of the of the European Sustainability Reporting Standards (ESRS - European Sustainability Reporting Standards) related to the European Corporate Sustainability Reporting Directive (CSRD - Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting).

The sustainability statement has been prepared in a consolidated basis for EPP GP B.V. and all its subsidiaries. In this statement, “EPP GP B.V.”, “EPP Group” and “EPP” stands for the parent company EPP GP B.V. together with its consolidated subsidiaries. None of the subsidiaries were excluded from consolidation.

The scope of the sustainability statement covers EPP’s own operations as well as its activities in upstream and downstream of the value chain. The value chain provided a model for materiality assessment, that resulted in identification of material impacts, risks and opportunities. The main purpose of the value chain analysis was to understand during materiality assessment the impact of EPP’s activities on key elements of the value chain – own workforce, workers in the value chain, society, customers and environment. In result this sustainability statement describes efficient management of cooperation with stakeholders in upstream (suppliers and subcontractors) and downstream (consumers, end-users and tenants) as well as EPP’s environmental impact and activities management in the whole value chain, especially in the area of climate change, where EPP GP B.V. discloses data on GHG emissions for scope 1, 2 and 3.

In this report, EPP GP B.V. does not disclose information on intellectual property, know-how or results of innovation efforts. It also does not disclose any information regarding impending developments or matters in course of negotations.

1.1. ESRS 2 GENERAL DISCLOSURES

BASIS FOR PREPARATION

BP-2 Disclosures in relation to specific circumstances

In this report EPP refers to the short- medium- and long-term horizons defined by ESRS 1 regarding vast majority of topics and data.

For the purposes of the climate risk analysis presented in this report, the time horizons specified in the standard were waived. The horizons for the analysis of climate risks are defined as follows:

Short-term horizon – 5 years

The 5-year horizon focuses on current ESG risks and opportunities and includes an assessment of current changes in ESG regulations. EPP has included its strategic activities in a 5-year plan, implementing short-term (5-year) sustainable development/ESG strategy. It is also a horizon strongly related to financial planning - from CAPEX budgets to real estate valuations that EPP performs for five years.

Medium-term horizon – 5 to 10 years

This timeframe allows to balance short-term financial objectives with long-term ESG goals while maintaining flexibility to adapt to changing market conditions and regulatory developments.

Long-term horizon – above 10 years

For real estate companies, a long-term horizon for financial planning and ESG risk-opportunity analysis typically ranges from 10+ years. Real estate assets, especially buildings, have a long lifespan, often exceeding 30-50 years and a 10-year horizon allows to consider the environmental and social impact of properties throughout a significant portion of their life cycle. EPP develops long-term financial projections which include incorporating ESG considerations into long-term investment decisions and portfolio management. This time perspective also reflects current limitations in assessing climate risks and opportunities for EPP's buildings beyond the next decade.

A part of the metrics disclosed in the report were based on estimation or were obtained from indirect sources, including upstream and downstream value chain data. The information about specific estimations, their sources, resulting level of accuracy, and planed actions of improvement are described along each ESRS topic.

Quantitative metrics and monetary amounts that are subject to high level of measurement uncertainty have been disclosed according to ESRS E1-6, where methods of estimation are described.

This is the third sustainability statement which materially follows ESRS published by EPP Group. Following CSRD requirements, the scope of consolidated entities in the sustainability report is consistent with the financial statement. No changes in the preparation of the sustainability statement or errors for previous periods have been reported.

Apart from ESRS, no other legislation or sustainable reporting standards or frameworks were used to write this statement. No information was disclosed by reference.

Topics addressed in ESRS S1, S2, and S4 were considered material as a result of the materiality assessment and information regarding how EPP's business model and its strategy includes the material impacts, specific targets, policies and actions to identify, monitor, prevent, mitigate, remediate or bring to end matters related to those ESRS are included in corresponding chapters. The topics ESRS E4, ESRS E2, and ESRS S3 have been concluded to be non-material. In this report EPP omits information regarding anticipated financial effects, in line with ESRS 1 app. C, as well as EU Taxonomy disclosures.

1.1. ESRS 2 GENERAL DISCLOSURES

GOVERNANCE

GOV-1 The role of the administrative, management and supervisory bodies

EPP GP B.V. is a private limited liability company incorporated under Dutch law and managed by a Board consisting of two Managing Directors. The composition of the Board brings together the perspective of the Group's investors with in-depth knowledge of the Polish real estate market and the Group's operations.

The Managing Directors are collectively responsible for setting the Group's strategic direction, approving its sustainability strategy, defining long-term objectives and overseeing overall performance. Pieter Prinsloo, Managing Director, has been assigned Board-level responsibility for overseeing the Group's sustainability agenda. Tomasz Trzósło, Managing Director, also serves as Chief Executive Officer of EPP sp. z o.o.

EPP sp. z o.o., the Group's asset manager in Poland, is responsible for implementing the strategy approved by the Board of EPP GP B.V. through its Management Board, led by the Chief Executive Officer and comprising, among others, the Chief Operating Officer.

The Management Board oversees day-to-day operations, including the identification, assessment and management of sustainability-related impacts, risks and opportunities at asset level, the implementation of Group policies and the collection of operational data for Group-level ESG reporting.

The ESG Director, reporting to the Chief Operating Officer, coordinates the implementation of the ESG strategy across the organisation, monitors progress against ESG targets and supports the preparation of Group-level sustainability reporting.

As of 31.08.2026 the Board of Directors of EPP GP B.V. consists of 2 persons, all 2 being men (100%). None of the Board of Directors members is a representative of employees or other workers.

The current members of the Board of Directors and their experiences are following:



PIETER PRINSLOO

Managing Director

Pieter Prinsloo serves as CEO of Redefine Europe B.V., a subsidiary of Redefine Properties Ltd. Previously Pieter held the position of CEO of Hyprop Investments Ltd in South Africa, which brought him extensive real estate experience in a JSE listed REIT for more than 14 years. Earlier, Pieter was involved in private property development and management for New Africa Developments, and gained extensive know-how in commercial and structured property finance with ABSA Bank and Standard Bank in South Africa. Pieter holds a Bachelor of Science (Quantity Surveyor) cum laude degree of the University of Pretoria and has received awards from the Association of South African Quantity Surveyors.



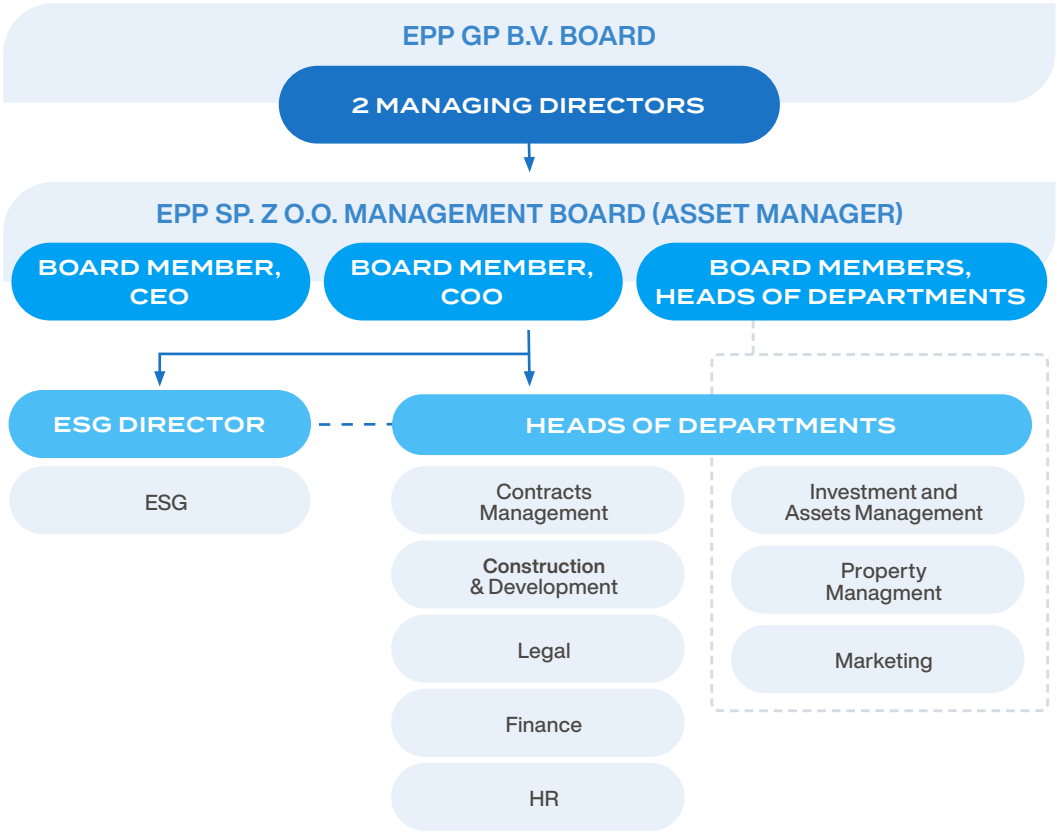
TOMASZ TRZÓSŁO

Managing Director, Chief Executive Officer of EPP sp. z o.o.

Tomasz Trzósło has over 25 years of experience in the CEE real estate markets. Before joining EPP GP B.V., he was the Managing Director of JLL for Poland and Central Europe, where he managed the company's operations in Poland and oversaw JLL business in the Czech Republic, Romania, Hungary and Slovakia. He was also a member of the legal & compliance board of Tetris design and build business for EMEA. Before managing JLL, he ran the capital markets teams of JLL for both Poland and Central and Eastern Europe, and as such was involved in numerous transactions across the CEE, including portfolio and property disposals and acquisitions, fund raising and debt deals, or structured equity transactions.

1.1. ESRS 2 GENERAL DISCLOSURES

GOVERNANCE



EPP recognises climate change as a strategic business risk and opportunity that may materially affect the long-term performance, resilience and value of its real estate portfolio.

The implementation of the ESG strategy and related policies is entrusted to EPP GP B.V. and its subordinate structure. The EPP GP B.V. Board of Directors is setting up the strategic ESG targets for the Management Board of EPP sp. z o.o. (the Group's asset manager in Poland) and reviews the company's performance against those targets. The ESG strategy is operationalized through the assignment of specific KPIs to senior management responsible for relevant areas. The CEO of EPP sp. z o.o., supported by the COO, oversees the ESG related matters based on reports prepared by ESG Director, technicians, HR and legal department on monthly basis. The ESG Director of EPP sp. z o.o., who reports to the COO, drives the execution of strategic KPIs, ensuring alignment and coordination across the organization.

COO and ESG Director are actively involved in monthly ESG status meetings organized with all employees responsible for ESG strategy implementation and monitoring of ESG targets. Items like: control of GHG emissions in Scope 1, 2, 3, management of certifications dedicated for green buildings and governance of climate-related risks are discussed. Regular monitoring ensures that areas are being managed effectively and that strategic targets will be achieved in the agreed timeline. This structure fosters accountability and collaboration, ensuring sustainability goals become a part of the core business strategy.

The ESG responsibility is strongly connected to ESG KPI's assigned to EPP senior management and disclosed in GOV-3.

1.1. ESRS 2 GENERAL DISCLOSURES

GOVERNANCE

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The responsibility of the Chief Operating Officer of EPP sp. z o.o. is to assess and manage ESG-related risks and opportunities on an ongoing basis. The ESG Director verifies and approves monthly reports on ESG-related topics prepared by technical, HR and legal departments, and monitors the progress of the strategic targets outlined in our ESG strategy. The Chief Operating Officer reports, through the CEO of EPP sp. z o.o., to the EPP GP B.V. Board, which is committed to making sustainable decisions, taking into account the significant impacts, risks and opportunities associated with the company's operations. The EPP GP B.V. Board of Directors is being informed about material impacts, risks and opportunities, due diligence processes, active policies, completed and planned actions and adopted targets during quarterly meetings.

GOV-3 Integration of sustainability-related performance in incentive schemes

EPP GP B.V. integrates sustainability-related performance into its management incentive structures through defined KPIs. It rewards achieving the KPIs in allocation of annual bonuses, which are based on company and individual performance measured against a predetermined set of goals. On the Board level, the terms of the incentive schemes are approved and updated at the level of the owner, Redefine Properties. The bonus awards in the form of STIs and LTIs are governed by the Groups' Remuneration strategy and policy.

POSITION	RESPONSIBILITY	FREQUENCY
EPP GP B.V. BOARD OF DIRECTORS	Setting up the strategic ESG targets for the CEO and EPP Management Board of EPP sp. z o.o., and review of the company's performance against the strategic targets included in the ESG strategy.	QUARTERLY
EPP SP. Z O.O. MANAGEMENT BOARD / COO	Assessing and managing ESG risks and opportunities on an ongoing basis.	MONTHLY

LTIs are long-term targets set in 3-year perspective with up to 25% of the total incentive directly linked to ESG-related performance. On the Directors level, LTIs are set for one of EPP GP B.V.'s Directors (who also serves as the Chief Executive Officer of EPP sp. z o.o.). The targets for 2026 comprised a number of KPIs, including environmental (weighting 17%), governance (weighting 4%) and social (weighting 4%) indicators.

Among the environmental KPIs there were targets related to the reduction of the amount of energy consumed in the shared areas and to the inductial packaging recycling in waste management. Governance targets included maintaining NIST 4 Cybersecurity certification. Within social matter, the target was related to the gender diversity in managerial positons and volountary employee turnover ratio.

STIs are short-term incentives and annual awards. In FY26, the STI for EPP GP B.V. Managing Director (CEO of EPP sp. z o.o.) included a 25% ESG component comprising realization ESG strategy targets, encompassing also GHG reduction KPI, and 20% ESG component comprising several KPIs, i.a. proceeding with implementation of solar plan, aimed at increasing the share of properties with completed or ongoing PV installations.

1.1. ESRS 2 GENERAL DISCLOSURES

GOVERNANCE

GOV-4 Statement on due diligence

Due diligence is implemented in many ways and related disclosures can be found in the table below.

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
→ Embedding due diligence in governance, strategy and business model	S1-1 S2-1 S4-1
→ Engaging with affected stakeholders in all key steps of the due diligence	S1-2 S2-2 S4-2
→ Identifying and assessing adverse impacts	IRO-1 SBM-3
→ Taking actions to address those adverse impacts	S1-3 S2-3 S4-3
→ Tracking the effectiveness of these efforts and communicating	S1-17 S2-4 S4-4

GOV-5 Risk management and internal controls over sustainability reporting

The process of risk management and internal controls related to sustainability reporting at EPP has been developed within the organization since 2021. EPP has established internal controls throughout the organization to ensure the identification and mitigation of risks to sustainability reporting by setting metrics, policies, assigning responsibilities for specific areas and providing related data. Data collection is carried out using effective IT systems. Metering and media billing systems are used to aggregate environmental data. Enhanced control is in place for electricity usage, thanks to the electricity metering system that provides automatic remote readings of consumption, which are compared with physical readings. In the case of data on employment, external payroll systems are used.

The preparation of sustainability reports is entrusted to the ESG team, which collects and consolidates data from across the organization. For more complex issues, this team seeks the expert support of external consultants.

EPP financial reporting is audited by an independent audit firm and since FY2023, the GHG data has been subject to limited assurance by the same independent auditor, PwC.

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

SBM-1 Strategy, business model and value chain

EPP GP B.V. is headquartered in Amsterdam, the Netherlands and since 2022 is owned by Redefine Properties, the second largest Real Estate Investment Trust (REIT) listed on the Johannesburg Stock Exchange (JSE).

EPP GP B.V. Group ("EPP CORE") provides strategic management of a real estate investment platform that is entirely invested in Poland.

As of 31 August, 2026, EPP GP B.V. ownes 100% of 5 retail assets:

GALAXY
located at al. Wyzwolenia 18/20,
70-554 Szczecin



GALERIA ECHO
located at ul. Świętokrzyska 20,
25-406 Kielce



KING CROSS MARCELIN
located at ul. Bukowska 156,
60-198 Poznań



OUTLET PARK
located at ul. Andrzeja Struga 42,
70-784 Szczecin



PASAŻ GRUNWALDZKI
located at pl. Grunwaldzki 22,
50-363 Wrocław



and also co-owns and manages 22 retail and 6 office complexes operating as joint ventures, divided into following portfolios:

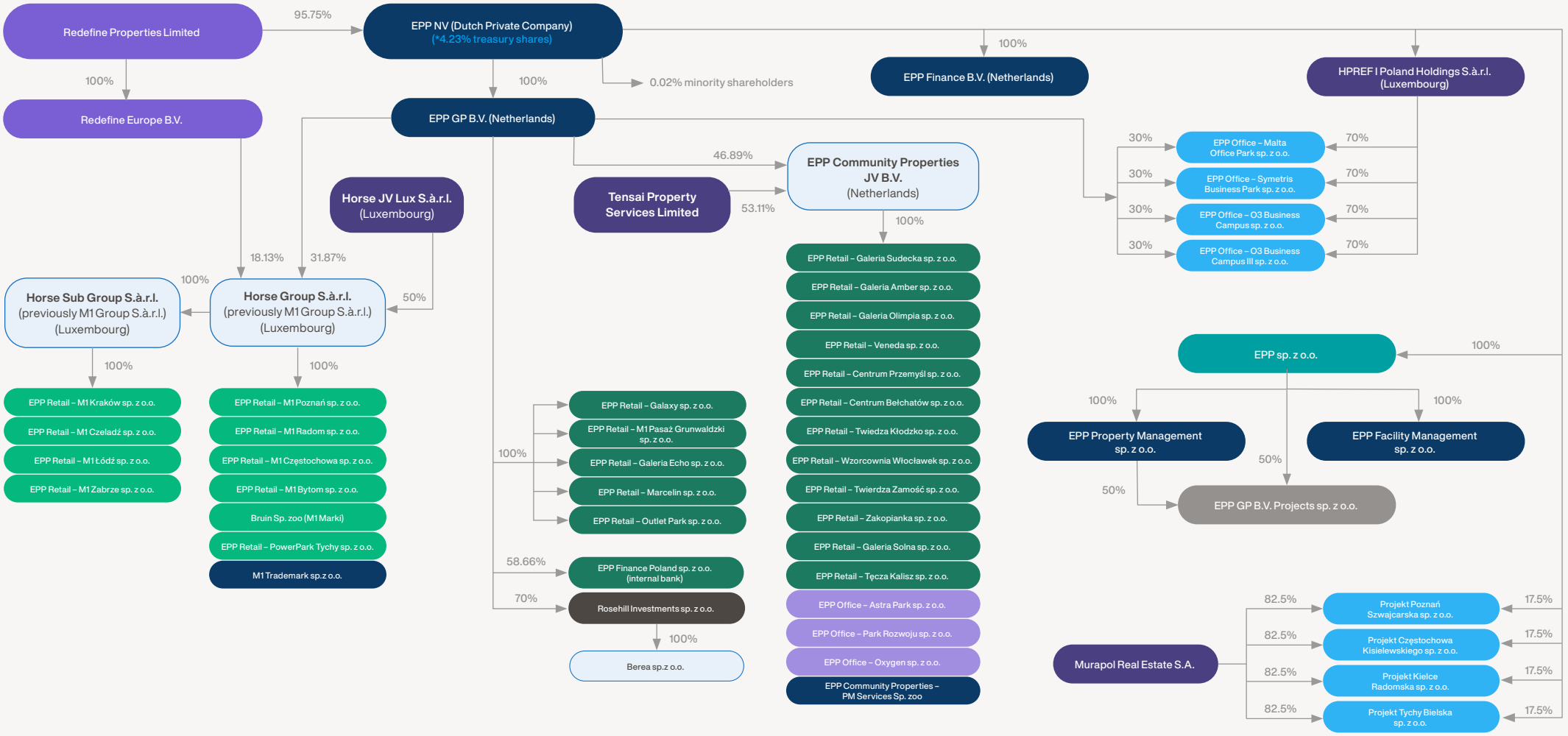
- **EPP Community Properties JV B.V. (Community JV)**
- **Horse Group S.a.r.l (M1 JV)**
- **Henderson JV**
- **Młociny JV.**

Considering full portfolio (together with JVs, which data is not consolidated in this report), EPP is the largest asset manager of retail real estate located in Poland in terms of retail gross leasable area ('GLA'). EPP GP B.V. portfolio as of 31.08.2026 consists of 5 retail assets with a total value of approximately **EUR 947 million** and leasable area over **250 thousand sqm**. The entire real estate portfolio co-owned and managed by EPP has a total value of approximately **EUR 2.86 billion** and a leasable area of over **1.2 mln sqm.**

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

The Structure of the Group, as of 31.08.2026 is demonstrated below:



1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

- EPP GP B.V. Group
- EPP Community Properties JV B.V. Group (Community JV)
- Horse Group S.à r.l. (M1 JV)
- Henderson JV
- Galeria Młociny JV

(O) Office (R) Retail

EPP GP B.V. Group (Core):
5 retail assets

COMMUNITY JV:
11 retail & 3 office complexes

M1 JV:
10 retail assets

HENDERSON JV:
3 office complexes

MŁOCINY JV:
1 retail asset



1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

BUSINESS STRATEGY

EPP aims to achieve sustainable growth and long-term value creation by implementing strategic initiatives tailored to its key stakeholders requirements. The asset management decisions are focused on creating attractive environments that cater to the needs of building users. For example, EPP aims to deliver an enhanced experience for visitors of managed shopping centres by providing diversified retail offerings and adding food courts, leisure and entertainment areas. To align with evolving shopping habits, EPP continually upgrades the shopping centres and develops new digital solutions to support omnichannel retail. EPP is the largest retail landlord in Poland with dominant, solid and sustainable portfolio. It is present in the majority of key cities through the country, covering 40% of the national catchment area. Its competitiveness is built through experienced internal assets and property management, strong, long-term relations with tenants, own management information systems enhancing asset and property management, driving innovation to strengthen tenant and client relations (ex. tenant and consumer apps) and its focus on ESG including strong governance principles.

ESG STRATEGY

EPP follows the ESG policy, that since 2021 has been an integral part of EPP's business strategy, and it is based on the premise of being responsible towards the planet and people.

EPP's mission is to be the leading retail landlord in Poland that leverages both its scale and relationships to deliver consistent returns to shareholders through: asset management, acquisitions, developments and extensions and asset recycling. EPP strives to run its business responsibly, focusing on four pillars that are linked to the Sustainable Development Goals (SDGs) set by the United Nations. Those four pillars are: **Earth citizen, Trust through transparency, Mindful management, Space for everyone**.

The ESG Strategy 2021-2025 encompassed both EPP-owned and managed properties, with the exception of Horse Group Sarl portfolio whose management transitioned to EPP in 2024. The following strategy developed for the years 2026-2028 covers the entire managed real estate portfolio.



1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

TRUST THROUGH TRANSPARENCY:

We transparently communicate matters important to us to build trust in relationship with our stakeholders.



Considering fast changing business environment and tightening regulatory constraints, including ESG requirements, tracking regulatory changes and being compliant with them is a must. EPP aims to act as a role model in terms of governance and encourage its employees to follow the ethical principles.

Excellent governance and transparency are an essential part of the company's ESG strategy. To build trust through transparency, EPP's Management wishes to be transparent beyond what is required by law. EPP's GHG emissions are verfied by leading indepentent audit firms. EPP also aims to work with responsible companies that share similar values and ensure ethical supply chain operations. Therefore, key business partners (above 100k EUR contract) sign a EPP's Suppliers Code of Conduct.

In addition, the company implements a number of internal practices, such as EPP's Code of Conduct and all employees are being trained on ethics issues.

Key topics related to "Trust through transparency" correspond to ESRS G1.

Key targets

STRATEGIC AREA	2026 TARGET	STATUS
Compliance with laws and regulations	0 (zero) of legal proceedings, significant fines and non-monetary sanctions associated with non compliance with laws and regulations	Achieved, see chapter G1-1
Business ethics	100 % of employees trained on business ethics issues	Achieved, see chapter G1-1
	100 % of key suppliers signed the Code of Conduct	Achieved, see chapter G1-2
Market presence	At least once a year Annual ESG performance reporting	Achieved

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

MINDFUL MANAGEMENT:

We develop forward thinking and resilient organization to create value in sustainable manner.



Focusing on internal growth, EPP increases its knowledge in property and asset management expertise. One of the ESG reporting requirements is to disclose on the management approach, therefore the management mindset should be also directed towards inclusion of non-financial aspect in decision making process. Since 2022, ESG issues are included in the internal risk management system and the risk matrix which is regularly reviewed and updated. Mindful management also encompasses cybersecurity, where EPP prioritizes employee awareness and risk mitigation. It also covers health & safety area, as portfolio assets are places where people come to manage their day-to-day businesses. Through a combination of proactive measures and ongoing assessments, EPP strives to create safe and healthy environments for all tenants and visitors.

Key topics related to "Mindful management" correspond to ESRS 2 (ESG risk management) and ESRS S1, S2, S4 (Health & Safety).

Key targets

STRATEGIC AREA	2026 TARGET	STATUS
ESG risk management	100 % of key suppliers (contract value above EUR 100K) going through ESG assessment	Achieved, see chapter G1-2
	ESG risks are periodically (At least annually) monitored and managed within ERM	Achieved, see chapter GOV-1
Cyber security	100% of employees trained on cyber security issues	Achieved, see chapter S4-4
	Till 2026, cybersecurity maturity assessment score (NIST) score 4	Achieved, see chapter S4-4
Health & Safety	100% of assets under health and safety external audits	Achieved, see chapter S2-5 S4-5

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

SPACE FOR EVERYONE:

We promote an attitude of inclusiveness to create space where everyone can feel comfortable.



EPP's ambition is to become recognised as an employer of choice and industry benchmark. EPP cares strongly about their wellbeing and offers them regular training sessions and an extensive benefits package. In addition, EPP was included in the Diversity IN Check, a list of employers that support diversity and inclusion in Poland. EPP also focuses on increasing the positive impact of activities on local communities. EPP aims to strengthen local economies, analyze and respond to local social challenges, while taking care of the environment and human rights in the supply chain. Another strategic area is accessibility and creating spaces that are friendly to everyone. EPP designs its properties to be accessible to people with varying degrees of ability. In 2024 EPP implemented "Social Value Strategy" which focuses on measuring and improving the positive impact of the properties EPP manages on key stakeholders: its employees, local communities, tenants, visitors, local authorities, local suppliers of services and the Planet. EPP strives to ensure that the operations of the assets under the management responds to the stakeholders' needs, and its business activities maximize the positive social impact.

Key topics related to "Space for everyone" correspond to ESRS S1, S2, and S4.

Key targets

STRATEGIC AREA	2026 TARGET	STATUS
Accessibility	100% of assets from CORE and Community Properties independently audited on accessibility by Fundacja Integracja (In 2026 new cycle for M1 portfolio began, 3/3 selected assets audited)	Achieved, see chapter S4-5
Relations with local communities and business partners	120 community involvement interactions annually	Achieved, see our Socioeconomic Impact Report for FY26 – available on our website
	5 hours per year volunteering hours per employee	
	20% of retail assets where annual visitor & tenants satisfaction survey was performed (100% cumulatively in 5 year cycle)	Achieved, see chapter S4-5
	100 % of strategic tenants evaluated every three years	Achieved, see chapter S2-5
Care of our people	Annual employee satisfaction and engagement survey	Achieved, see chapter S1-5
	10 hours of training hours by employee	Achieved, see chapter S1-5
	48-52% of women in key managerial positions	Achieved, see chapter S1-5

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

EARTH CITIZEN:

We reduce our environmental impact to operate in harmony with planet Earth.



Understanding of broader environmental footprint perspective is a must in order to reduce the company's impact. This means reduction in areas of energy intensity, enhancement of waste management system and measurement of EPP's carbon footprint. One of the key priorities is to reduce GHG emissions in order to achieve net zero by 2050 in facilities under its management. In 2023, EPP committed to reducing absolute Scope 1 and 2 GHG emissions by 50% by 2030 and by 90% by 2050 compared to a 2019 baseline. These targets were reviewed and validated by the Science Based Targets initiative (SBTi). As part of the commitment to its long-term plans, in 2026 already 37% of purchased electricity in retail and 100% in offices came from renewable sources through direct contracts (PPAs) or by using GoOs.

More about the decarbonization strategy in ESRS E1 chapter.

Key topics related to "Earth citizen" corresponds to ESRS E1.

In the financial year 2026, EPP GP B.V. recorded 100% of its revenues in the Real Estate and Services sector, in the amount of EUR 118,3 mln. EPP is not undertaking any activities in sectors of fossil fuels, chemical production, weapons production or cultivation or production of tobacco.

Key targets

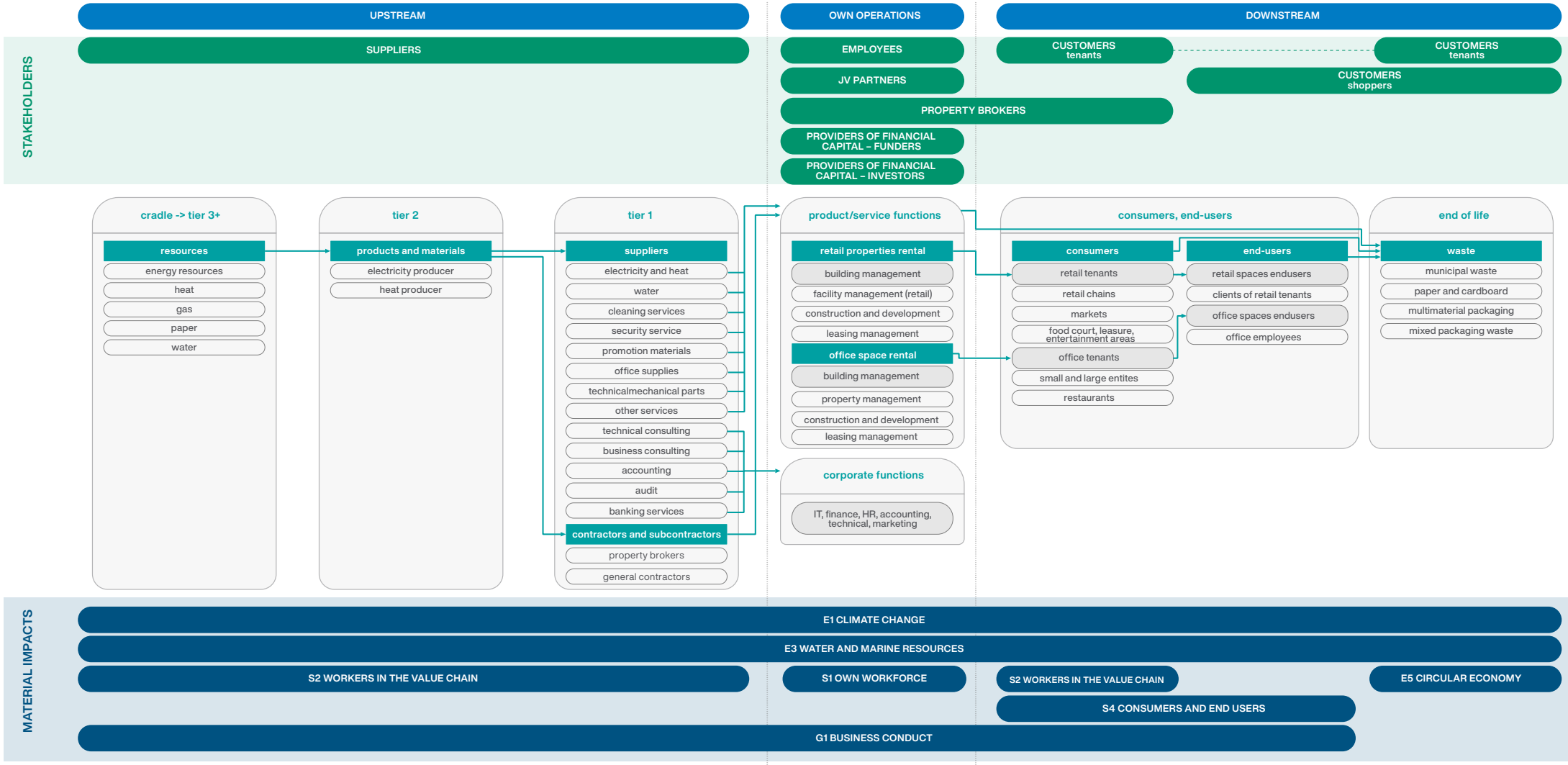
STRATEGIC AREA	2026 TARGET	2030 TARGET	STATUS
Utilities management		Reduction of absolute Scope 1 and 2 GHG emissions by 50% in FY2030 (90% by FY 2050) from a FY2019 base year	Achieved, see chapter E1-6
		Reduction of absolute Scope 3 GHG emissions from fuel and energy-related activities and downstream leased assets 30% by FY2030 (90% by FY 2050) from a FY2019 base year	Achieved, see chapter E1-6
	32% of recycling rate (total waste)		Achieved, see chapter E5-5
Green buildings	100% of buildings with BREEAM in Use certificate at 'Excellent'' level - office		Achieved, see chapter E1-3
	100% of buildings with BREEAM in Use certificate at 'Very Good' level - retail (assets under management)		Achieved, see chapter E1-3
	100% of electricity from renewable energy sources – offices		Achieved, see chapter E1-5
	37% of electricity from renewable energy sources – retail		Achieved, see chapter E1-5
	20% of electricity covered by PV and PPA		Achieved, see chapter E1-5

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

VALUE CHAIN OF EPP GP B.V.

The EPP GP B.V. value chain model was prepared during FY24 materiality assessment, taking into account the most important material flows and services that are necessary for business activities, and in FY26 it is considered still actual . Its scope covers own operations, upstream and downstream activities with specific focus on key stakeholders as well as EPP's impacts on material ESG issues that were mapped in the value chain after the results of the materiality assessment.



1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

OWN OPERATIONS

Own operations are the core of EPP GP B.V. activities. They cover service functions that allow for business model functioning. They are supported by corporate functions.

Main activities in EPP's own operations are:

- Retail properties rental
- Office space rental

Key processes to ensure operations in those areas of EPP's business are similar and cover:

- Building management, including facility management
- Construction and development
- Leasing management

To sustain the own operations services in both activities, corporate functions cover IT, finance, HR, accounting, technical and marketing.

UPSTREAM

Upstream part of value chain covers significant activities and impacts of EPP GP B.V. in regard of all previous operations conducted by other utilities, from obtaining raw materials, manufacturing of materials, components and products to direct supply of those products as well as subcontracting activities.

The value chain analysis in upstream allowed for determination of key groups of direct suppliers and subcontractors for EPP GP B.V. They include:

- Electricity and heat suppliers,
- Water suppliers,
- Cleaning services,
- Security services,
- Promotional materials suppliers,
- Office materials suppliers,
- Technical-mechanical parts suppliers,
- Technical consulting,
- Business consulting,
- Accounting services,
- Banking services,
- Audit services,
- Property brokers,
- General contractors,
- And others.

The second important part of upstream activities are materials that are used to sustain EPP GP B.V. activities are energy resources that allow for electricity and heat production. Other significant materials used in EPP's value chain is water. Besides that, EPP GP B.V. is not directly responsible for using significant amounts of other materials.

DOWNSTREAM

Downstream is connected to those activities that are result of EPP GP B.V. business model functioning. They cover mainly activities of the tenants and end-users as well as the end-use phase, which especially covers waste management.

The key groups of consumers/ clients are:

- Retail tenants that are renting spaces in shopping malls. The main groups are:
  - Retail chains,
  - Markets,
  - Food court areas.
- Office tenants – those renting office spaces. Main types include:
  - Small and large entities, renting office space for their employees
  - Restaurants that are renting space for support functions.
- Key end-users for above mentioned are:
  - Retail spaces end-users which mean clients of shopping centres that are potential clients of retail tenants and retail tenants employees.
  - Office end-users are mainly office employees.

In terms of downstream activities, the key area of impact identified in the value chain analysis was waste management. Significant waste groups of EPP's activities include:

- Municipal waste,
- Paper and cardboard,
- Multi-material packaging
- Mixed packaging waste

Management of waste is different regarding each group of waste and is described in ESRS E-5.

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

SBM-2 Interests and views of stakeholders

In 2023 EPP developed a transparent Stakeholder Engagement Strategy that is supported by a tailored approach to diverse stakeholder base. This allows to understand the position of EPP's stakeholders and consider their needs at the earliest possible decision-making stage. It shortens the entire process and makes decisions much more aligned with stakeholder demands.

Effective communication with the stakeholders allows EPP to successfully discover and manage their needs and expectations. Constant, mutual dialogue is a guarantee of business success for both sides. This approach flows from values and reflects the corporate principles with the Code of Conduct and ESG Strategy above all.

EPP wants to ensure that transparency efforts are based on information from the most important stakeholder groups. Therefore, EPP has implemented a regular process of stakeholder engagement in the selection of material topics.

This includes the following five stages:

- Stakeholder Mapping,
- Stakeholder Weighting,
- Stakeholder Prioritisation,
- Stakeholder Engagement Strategy, and
- Stakeholder Dialogue for Materiality Assessment and Prioritisation.

In the stakeholder mapping process, the impact of each stakeholder group on EPP was considered, EPP impact on the respective stakeholder group, and the materiality of stakeholder groups for peers in the commercial real estate market. EPP stakeholder groups have an interest that is impacted or could be potentially impacted by EPP's activities (alignment with the OECD Due Diligence Guidance for responsible Business Conduct).

The EPP stakeholder matrix was developed based on the average from the evaluation sheets completed by internal experts, including Management Board of EPP Poland sp z o.o. and ESG Director. EPP material stakeholders were grouped by their level of influence on EPP and EPP's impact on them.

The evaluators were asked to rate on a scale of 1-5:

- the impact of each stakeholder group on EPP and EPP managed properties,
- the interest in EPP and the EPP-managed properties of the various stakeholder groups.

EPP business environment is changing, affecting the needs, concerns and ways in which EPP engage with stakeholders. Therefore, the stakeholder analysis is to be reviewed once a year and when the environment changes significantly.

The list of the key stakeholders for the purpose of materiality assessment was established based on those that fall into "manage closely and collaborate" category in stakeholder importance matrix and consists of:

- JV partners,
- Providers of financial capital – investors,
- Providers of financial capital – funders,
- Customers – tenants,
- Suppliers.

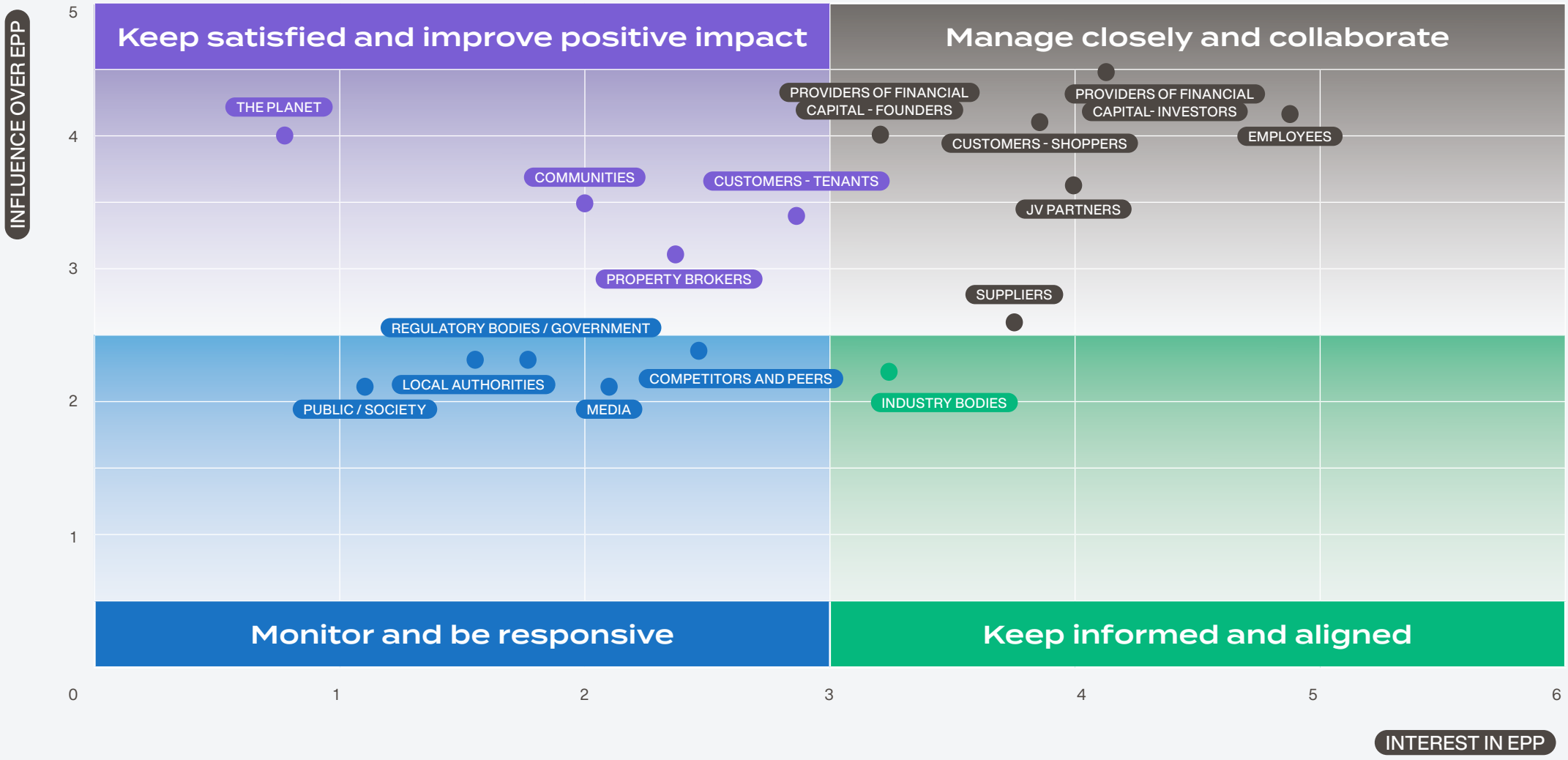
The representants of each of the stakeholder participated in this year materiality assessment through on-line survey and in-depth interview.

EPP is shaping the face of retail in Poland. Its motto is a promise to enhance the market and provide shoppers with the best quality of service. To deliver this, EPP invests in understanding stakeholders' views and needs. EPP values the quality of these relationships, as it determines business performance and the ability to adapt to a changing environment. Property is EPP's commodity, but people are the business. By creating and implementing stakeholder strategy, EPP intends to ensure a systematic approach to stakeholder engagement. The key groups of stakeholders are described below with due regard for their engagement strategy and multiple ways of collaboration that allow to maintain perfect collaboration.

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

EPP STEAKHOLDER IMPORTANCE MATRIX



1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

EMPLOYEES

STAKEHOLDER GROUP DEFINITION

All EPP's current and potential, permanent and temporary employees.

PURPOSE OF THE ENGAGEMENT

Employee engagement is vital to maintain an innovative, motivated and committed workforce. The employees are fundamental to the delivery of EPP's strategic priorities and the future development of EPP's business.

WAYS OF COLABORATION

Regular employee survey (eNPS), Ask CEO platform, annual meetings for directors, quarterly meetings for all employees, annual site visits by HR Director, Annual development talks with EPP staff.

ENGAGEMENT STRATEGY

- → Maintain two-way open and honest communication about business objectives, values and employee expectations to ensure the EPP strategy and targets are met
- → Consult with employees and encourage their feedback on relevant matters relating to working conditions in order to understand and address concerns and maintain the relationship

PROVIDERS OF FINANCIAL CAPITAL – INVESTORS

STAKEHOLDER GROUP DEFINITION

Retail and institutional equity investors, including Redefine Properties.

PURPOSE OF THE ENGAGEMENT

By understanding the requirements of EPP's investors and meeting their expectations for value creation, EPP increase confidence in EPP's organization's ability to sustainably grow total return. In doing so, EPP secure access to funding at competitive market conditions.

WAYS OF COLABORATION

Quarterly business update, Materiality assessment stakeholder survey, strategy meetings, Weekly status meetings, including working groups meetings, Annual ESG and financial reports.

ENGAGEMENT STRATEGY

- → Stay in constant and direct contact with investors' representatives
- → Demonstrate delivery of business, social, legal and ethics targets through reporting, communications and other suitable ways
- → Engage to understand issues/concerns and communicate how these have been addressed

CUSTOMERS – SHOPPERS

STAKEHOLDER GROUP DEFINITION

All current and potential shoppers at EPP-managed retail properties.

PURPOSE OF THE ENGAGEMENT

Shoppers are the foundation of existence for shopping centers. Visitors and their purchases determine not only the success of a given property, but above all, the EPP business feasibility of its existence. The purpose of engagement is creating safe, accessible, inclusive and attractive environments for all.

WAYS OF COLABORATION

Regular shopper surveys performed by external entities on behalf of EPP, industry meetings, market reports, joint industry research, feedback on social media platforms.

ENGAGEMENT STRATEGY

- → Ensure a good visiting experience by:
  - Introduction of new solutions and improvements in response to customer feedback and changes in the market
  - Quickly respond to undesirable trends and observations
- → Proactive communication and engagement with shoppers and wider with communities
- → Marketing activities including mechanisms for increasing customer loyalty
- → Collect regular feedback from customers, analysing it and responding concerns and maintain the relationship

JV PARTNERS

STAKEHOLDER GROUP DEFINITION

Partners in JV companies (current and potential) in which EPP participates.

PURPOSE OF THE ENGAGEMENT

Collaborating with EPP's JV partners allows EPP to develop and optimize EPP's business and source additional funding. By understanding their requirements and meeting expectations, EPP directly benefits from having the desired financing and debt structure.

WAYS OF COLABORATION

Regular status meetings and one-to-one interactions, Operational performance reporting, Quarterly JV Board Meeting, Annual ESG and financial reports.

ENGAGEMENT STRATEGY

- → Stay in constant and direct contact with the partners representatives
- → Demonstrate delivery of business targets through reporting and communication
- → Engage to understand issues/concerns and communicate how these have been addressed

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

PROVIDERS OF FINANCIAL CAPITAL – FUNDERS

STAKEHOLDER GROUP DEFINITION

Banks.

PURPOSE OF THE ENGAGEMENT

Access to debt funding is critical for equity returns on EPP's capital-intensive property portfolio. Funders expect EPP to honour the agreements with them, which in turn builds trust and supports EPP's ongoing access to and cost of debt funding.

WAYS OF COLABORATION

Meetings and One-to-one interactions, Confirmation of covenant compliance, Annual ESG reports and special questionnaires, ESG materiality interviews.

ENGAGEMENT STRATEGY

- Stay in constant and direct contact with funders' representatives
- Demonstrate delivery of business, social, legal and ethics targets through reporting, communications, and other suitable ways
- Engage to understand issues/concerns and communicate how these have been addressed

CUSTOMERS – TENANTS

STAKEHOLDER GROUP DEFINITION

All current and potential users of retail and office space managed by EPP.

PURPOSE OF THE ENGAGEMENT

The commercial value of a building is driven by its occupancy levels and lease terms. Tenant development is at the heart of considerations, as EPP's business would not survive without its tenants. EPP must attract the best tenants matching requirements and spending power of respective catchment areas. Together EPP want to create safe, accessible, inclusive and attractive spaces for tenants and their clients.

WAYS OF COLABORATION

Regular tenant surveys performed by external entities on behalf of EPP, industry meetings and events and trade fairs, EPP Connect (digital app allowing communication from and to tenants).

ENGAGEMENT STRATEGY

- Maintain a high level of tenant satisfaction by providing the best possible conditions for running and developing their business
- Proactive, personalized communications on strategic, business and operational topics
- Feedback collection system and improvement of feedback's quality
- Prompt response and resolution of reported issues
- Conducting cost-effective marketing activities to increase footfall and turnover
- Supporting the process of encouraging employees to work from offices
- Providing additional support to tenants as needed (e.g. marketing)

SUPPLIERS

STAKEHOLDER GROUP DEFINITION

Providers of services and goods for EPP operations and properties.

PURPOSE OF THE ENGAGEMENT

Suppliers, especially service providers, are an extension of the EPP brand. They are often the first point of contact for many of the key stakeholders, such as tenants or shoppers. EPP's supplier engagement strategy is in line with the company's ESG strategy, which obliges EPP to share know-how and best practices with them.

WAYS OF COLABORATION

One-to-one interactions, Feedback and status meetings, EPP Connect app, ESG questionnaires, EPP's Code of Conduct.

ENGAGEMENT STRATEGY

- Communicate, support and require ethical behaviour in accordance with the EPP values and requirements set out in the EPP Suppliers Code of Conduct
- Communicate proactively plans and demands (including necessary strategy, business and operational updates), share information to improve planning and collaboration
- Create feedback mechanisms to understand needs, issues and concerns
- Actively drive ESG transformation in the real estate sector by cooperation and knowledge-sharing

1.1. ESRS 2 GENERAL DISCLOSURES

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PROPERTY BROKERS

STAKEHOLDER GROUP DEFINITION

Brokers who originate new deals for leasing office space and negotiate renewals on behalf of tenants or – in some cases – on behalf of EPP.

PURPOSE OF THE ENGAGEMENT

Property brokers are essential for leasing EPP-managed office buildings. As such, in an area related to their tasks, they represent EPP's tenants. Their performance and behaviour has a significant impact on our business results.

WAYS OF COLABORATION

One-on-one meetings, property tours and presentations, external panels and events, industry bodies and experts, industry meetings.

ENGAGEMENT STRATEGY

- → Communicate proactively plans and demands (including necessary strategy, business and operational updates)
- → Share information to improve planning and collaboration
- → Deliver attractive marketing materials for properties

COMMUNITIES

STAKEHOLDER GROUP DEFINITION

The communities surrounding properties managed by EPP.

PURPOSE OF THE ENGAGEMENT

In addition to commercial functions, our properties are also centres of local interactions. EPP appreciate this because it benefits both EPP and the people living and active in the neighborhood. A solid relationship with the community is key to playing a tailored local social role.

WAYS OF COLABORATION

Cooperation with local authorities and NGOs, review of publicly available reports on nationwide and local social challenges and needs diagnoses (conclusions gathered in the EPP Social Value Strategy), dialogue with local communities for Galeria Młociny.

ENGAGEMENT STRATEGY

- → Provide regular updates on events and initiatives relevant to the property
- → Consult on important decisions where they affect local communities
- → Collaborate on local initiatives and events where appropriate
- → Develop programme to explore local needs and expectation-scommunicate how these have been addressed

THE PLANET

STAKEHOLDER GROUP DEFINITION

The Planet is the silent stakeholder introduced by the Corporate Sustainability Reporting Directive. This includes the impact of climate change on the properties managed and the environmental impact of our firm and portfolio.

PURPOSE OF THE ENGAGEMENT

The activities and people – EPP are all elements of the environment. EPP draw from it, use its resources and contribute to its degradation.

WAYS OF COLABORATION

European, Polish and local diagnoses and recommendations of the environment condition, current and planned EU and Polish legislation, analyses, diagnoses and recommendations of organisations involved in monitoring the state of the environment and climate change. Regular review of environmental legislation (European and country level) and best practices above the regulatory requirementsconcerning climate change, third party verifications (ISO 14001, BREEAM certifications, etc.).

ENGAGEMENT STRATEGY

- → Implement actions to reduce our environmental impact and encourage all our stakeholders to undertake similar efforts
- → EPP consider the Planet feedback to be the latest research and scientific achievements, showing both the condition of our environment and possible solutions to stop the destruction of its resources

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

In 2024 EPP conducted comprehensive materiality assessment which allowed to identify material matters in seven topical ESRS. In 2026 EPP reviewed its material topics and concluded that the list is still actual. The table below covers detailed description of impacts with identification of the place of impact and priority of management that is connected to those impacts.

MATERIAL ESG MATTERS		IMPACT DESCRIPTION	MANAGEMENT PRIORITY	PLACE OF IMPACT
ESRS E1 Climate change	Climate change adaptation	The real estate sector plays a pivotal role in global efforts to reduce greenhouse gas emissions and adapt to climate change. Its impact on the environment is significant, particularly regarding energy usage and greenhouse gas emissions generated by buildings. Effective energy management is a key industry challenge. The transition to a low-carbon economy necessitates significant investments and adaptations to business models. In 2026, EPP published its Climate Transition Plan, setting out a roadmap to decarbonise its owned and managed assets and achieve net-zero GHG emissions across the value chain by FY2050. The Plan supports EPP's science-based emissions reduction targets through building upgrades, renewable energy generation and procurement, electrification, and engagement with tenants and suppliers. It also integrates climate risk assessments and adaptation measures into asset management and investment planning to strengthen portfolio resilience.	**Top priority**	Throughout entire value chain, including own operations, upstream and downstream
	Climate change mitigation		**Top priority**	
	Energy		**Top priority**	
ESRS E3 Water and marine resources	Water consumption	EPP properties are generally connected to the public water and sewage networks, and water is consumed in the Group properties mainly through usage in restroom areas by visitors of the shopping centres. However, EPP still monitors the impact and risks in water withdrawal area. Although water is a renewable resource, its availability and quality are increasingly threatened by climate change and growing demand. Excessive water usage in buildings can lead to the depletion of local water resources, especially during droughts. Through appropriate technical solutions and education, it is possible to significantly reduce the negative impact on the environment.	**Medium priority**	Throughout entire value chain, including own operations, upstream and downstream
	Water withdrawals		**Medium priority**	

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MATERIAL ESG MATTERS		IMPACT DESCRIPTION	MANAGE-MENT PRIORITY	PLACE OF IMPACT
ESRS E5 Circular economy	Waste	At EPP, the normal course of business generates various types of waste in both common and tenant areas. Therefore, waste management has been identified as a material issue from an impact perspective. Our goals are focused on improving waste sorting and recycling through the management of waste generated within our assets and indirectly by engaging with value chain partners. EPP strongly encourages recycling to minimize the amount of avoidable waste sent to landfill. EPP's aim is to reduce our carbon footprint by effectively monitoring resource consumption and waste generation. This applies to both tenants and visitors within managed buildings, as well as own corporate operations.	**Medium priority**	Downstream, mainly end of life phase
ESRS S1 Own workforce	Working conditions, including secure employment, working time, adequate wages, social dialogue, work-life balance, health and safety	The group maintains a significant and direct impact on its workforce. EPP prioritizes employee working conditions, health and safety procedures, prevention of discrimination, and the implementation of appropriate procedures and policies. EPP provides our employees with a secure and equitable work environment characterized by transparent and compliant employment terms and benefits. EPP is committed to fostering a workplace that promotes equality of opportunity, regardless of ethnic background, race, religion, age, gender, disability, sexual orientation, outlook, or social status.	**Top priority**	Own operations
	Equal treatment and opportunities for all, including gender equality and equal pay for work of equal value, training and skills development, measures against violence and harassment in the workplace, diversity		**Top priority**	
ESRS S2 Workers in the value chain	Working conditions, including secure employment, health and safety	EPP regognizes our responsibility to the workers throughout our value chain the well-being of these workers, focusing on their working conditions, health and safety, and human rights. Committed to ethical sourcing, EPP only partners with suppliers who meet our stringent ESG standards. As part of our supplier selection process, all potential partners must complete an ESG questionnaire and adhere to our Code of Conduct. This code outlines specific requirements for supplier practices, including fair labor standards, safe working conditions, and equal employment opportunities. In 2024, EPP introduced a code of conduct for tenants, which EPP attaches to every new lease agreement. This code outlines EPP's expectations regarding tenant employment practices. It covers working conditions, occupational safety, and equal treatment in employment and cooperation.	**Medium priority**	Upstream and downstream

1.1. ESRS 2 GENERAL DISCLOSURES

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MATERIAL ESG MATTERS		IMPACT DESCRIPTION	MANAGE-MENT PRIORITY	PLACE OF IMPACT
ESRS S4 Consumers and end- users	Information-related impacts for consumers and/or end-users, including privacy, access to (quality) information	The Group's influence on consumers and end-users is multidimensional. This impact is connected to current customer service practices, particularly in the areas of personal data management and information security. The company provides customers with information about commercial offers, events, promotions, and practical details like opening hours and store locations. As such, the company has a responsibility to ensure that the information provided is accurate, up-to-date, accessible, and ethically communicated. At the same time, due to the stringent regulations like GDPR, it is essential to implement robust data protection measures to safeguard sensitive information and ensure compliance.	**Normal priority**	Downstream
	Personal safety of consumers and/ or end-users, including health and safety, security of a person	The H&S conditions prevailing in our operated assets directly impact the well-being of consumers and end-users. Inadequate management of these conditions could result in severe injuries or compromised health. Furthermore, lapses in H&S and security can severely damage our reputation and undermine our ability to effectively position our assets as secure and desirable lifestyle destinations. The potential financial repercussions include compensation claims, regulatory fines for non-compliance, and diminished business opportunities due to reputational harm.	**Normal priority**	
	Social inclusion of consumers and/ or end-users, including access to products and services, responsible marketing practices	The Group's commitment to social inclusion is reflected in our focus on asset accessibility. A strong ethical culture is crucial for attracting and retaining top talent, fostering innovation, and safeguarding our long-term reputation. EPP strives to create properties that are easily reachable for all tenants and visitors, fostering open and inclusive environments. By designing spaces that cater to the needs of individuals with diverse abilities, EPP aims to provide a comfortable and welcoming shopping experience for everyone.	**Medium priority**	

1.1. ESRS 2 GENERAL DISCLOSURES

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MATERIAL ESG MATTERS		IMPACT DESCRIPTION	MANAGE-MENT PRIORITY	PLACE OF IMPACT
ESRS G1 Business conduct	Corporate culture	Corporate culture is a key area that affects every other environmental and social issues. EPP's impact in the business conduct area is managed by and reflected in framework of implemented policies and procedures. The Group is enhancing its impact on business practices by promoting a strong corporate culture, protecting whistleblowers, and fostering sustainable supplier relationships.	**Normal priority**	Throughout entire value chain, including own operations, upstream and downstream
	Protection of whistle-blowers		**Normal priority**	
	Management of relationships with suppliers including payment practices		**Normal priority**	
	Corruption and bribery		**Normal priority**	

Given the substantial value of physical assets, EPP prioritizes sustainability as a strategic imperative. As a retail property owner, EPP has identified a range of sustainability-related risks and opportunities across the operations. These include energy efficiency, climate change resilience, adapting to evolving environmental regulations and taxonomies, responsible supply chain management, green financing, and societal impacts. Sustainability challenges pose long-term threats to the Group, with potential direct or indirect consequences.

1.1. ESRS 2 GENERAL DISCLOSURES

STRATEGY AND BUSINESS MODEL

Listed below are the main risk factors in each of E, S and G areas as well as ways to mitigate them. The details of risks and opportunities for each material ESRS matters are described along their respective chapters, including their direct and indirect impact, anticipated effects and management strategies.

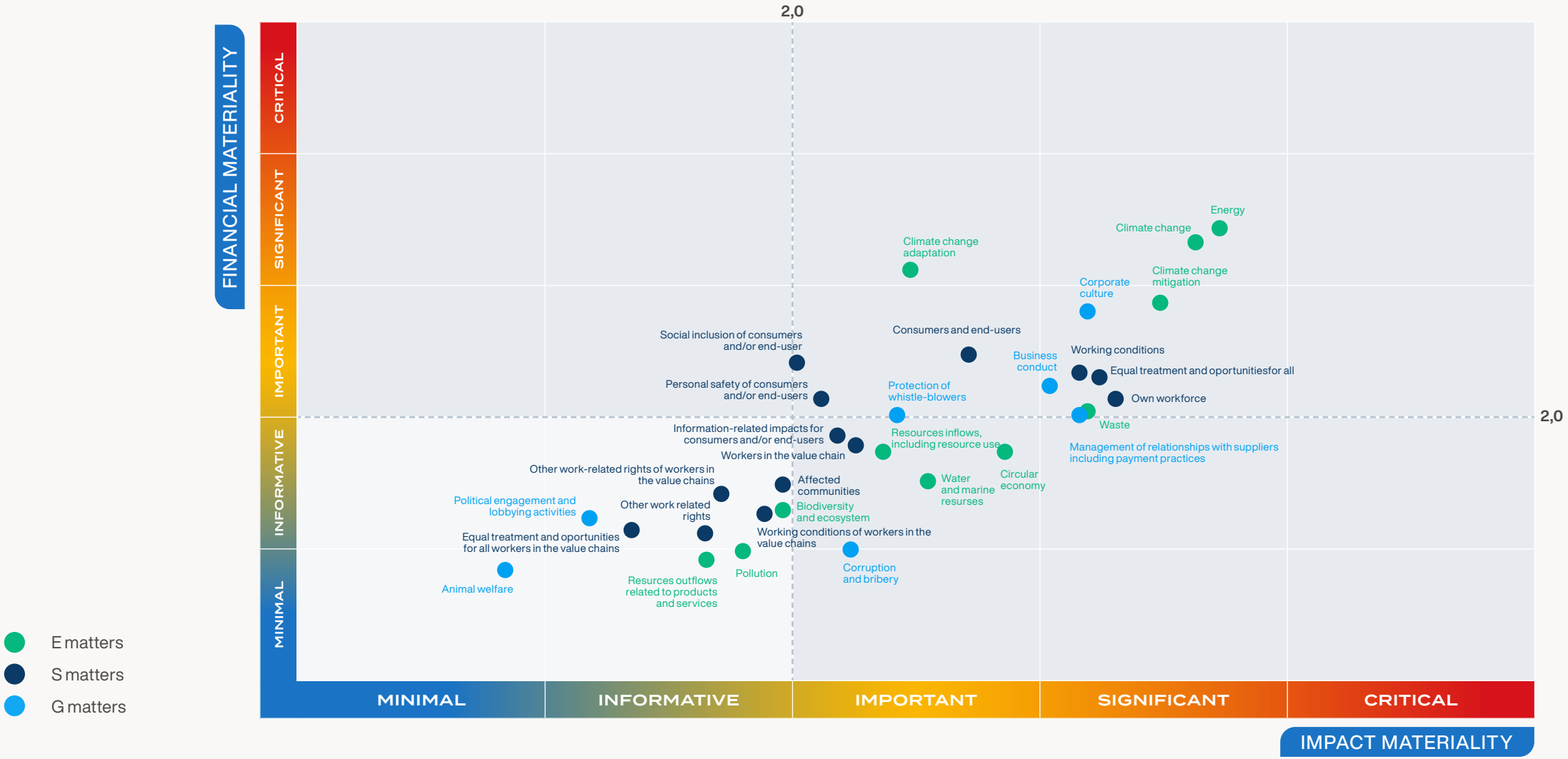
AREAS	MAIN RISK FACTORS	MANAGEMENT ACTIONS
ENVIRONMENTAL RISKS	→ Inability to provide climate resilience to our portfolio (physical risks). → Risk of new regulations and measures being imposed to limit GHG emission for buildings (responsible for one of the largest carbon footprint in the world). → Transition risk for older assets that fail to introduce technological improvements (innovative buildings management systems or solar panels) and more efficient resource and waste management. → Risk of increased energy prices (increase in own costs) and resource shortages. → Risk of failure to meet investors' expectations with regard to the implementation of pro-environmental measures.	→ Conducting detailed climate risk analysis for all of EPP's properties. → Comprehensive adaptation plan. → Improving energy efficiency. → Adopting green building practices. → Switching to renewable energy sources (PV and PPAs). → Integrating low-carbon technologies.
SOCIAL RISKS	→ Inability to attract or retain skilled employees. Risks related to wage pressure, staff shortages and the loss of key staff.	→ Continuously assess and enhance compensation and benefits to maintain employee satisfaction. → Conduct regular employee satisfaction surveys to develop and execute initiatives fostering a positive work environment. → Develop and execute comprehensive strategies promoting flexible work arrangements, employee well-being, diversity, inclusion, and a sustainable workplace. → Offer ongoing learning and development programs to support employee growth and advancement.
GOVERNANCE RISKS	→ Inability to maintain strong, ethical and supporting sustainable development culture. → Inability to detect and anticipate new regulations. → Non-compliance of supply chain related obligations (due diligence, modern slavery, etc.).	→ Applying ethical conduct in the course of business, in particular through the introduced Code of Ethics and the improvement of due diligence processes. → Engage and collaborate with stakeholders, government agencies, and industry associations. → Enforce a company-wide code of conduct for all contractors. → Evaluating potential business partners.

In FY26 EPP identified material opportunities only in the area of climate change, and they were described in chapter E1 SBM-3. Opportunities in other topical areas were concluded not material and not introduced into EPP's risk management system.

1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

DOUBLE MATERIALITY MATRIX



1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

In 2024, EPP GP B.V. carried out a comprehensive and detailed materiality assessment in collaboration with the external consulting company (details of the process further described below) to achieve methodological rigor and to establish a neutral framework for the study. In 2026, a review of the double materiality analysis was conducted. This process, led by the ESG Department and the ESG Director, involved a desktop analysis to verify the continued relevance of the 2024 materiality assessment.

The verification took into account several factors:

- insights from ongoing monthly meetings concerning ESG strategy implementation and key ESG areas,
- conclusions from quarterly meetings within the Enterprise Risk Management (ERM) framework,
- takeaways from continuous stakeholder dialogue, and
- a review of submissions to whistleblowing channels.

Based on this thorough review, the material impacts, risks and opportunities identified in the 2024 materiality analysis were confirmed as still current, with no significant changes to the essential topics emerging from the 2024 double materiality assessment.

Methodology

The methodology of the 2024 assessment was for the first time fully adapted to the requirements of the CSRD and the new European Sustainability Reporting Standards (ESRS). The methodology took into account the double materiality principle, which means that the materiality of matters was addressed during the assessment both from the perspective of the materiality of EPP's impact on sustainability matters and from the perspective of financial materiality, i.e. the impact of a sustainability matter on EPP's financial performance in the future.

The methodology of the study was based on a matrix analysis of the results of assessing individual impacts of risks and opportunities from the perspective of impact materiality and financial materiality. The subject of the study was the impacts, risks and opportunities related to all 90 sustainability matters included in the table in AR16 of ESRS 1.

The assessment considered, among other sources of information, the following:

- analysis of the source data,
- analysis of EPP's business model, strategy and value chain,
- peer review of 11 companies from the industry in Poland and abroad in terms of what material impacts, risks and opportunities these entities identify in their sustainability reports,
- comprehensive survey conducted on a group of 17 people including the representatives from different EPP's Departments and internal experts,
- surveys and structured interviews with 5 representatives of external key stakeholders, including representatives of: suppliers, investors, J.V. partners, clients, suppliers, and financial institutions,
- expert evaluation conducted by MATERIALITY consulting company.

The results of the different stages of the assessment were consolidated.

The assessment did include the results of the internal risk management and control system (ERM) to identified ESG risks and opportunities connected to material impacts on the business. This includes relevant internal procedures and processes as well as the risk matrix with inherent and residual risk ratings. The Board of Directors reviews and updates the risk matrix on a quarterly basis.

The supporting material for the materiality assessment was the value chain model, developed taking into account the EPP's activities and those of its subsidiaries. The materiality assessment was accompanied by the process of developing the organisation's value chain, and the analysed impacts, risks and opportunities were located on different steps of the value chain. The value chain model served as supporting material for the internal experts involved in the study. Impact materiality parameters were investigated for the five stages of the value chain (1) Earlier upstream stages, from sourcing of primary raw materials through their processing, (2), Direct suppliers, subcontractors and service providers (Tier 1 of the supply chain), (3) Operational activities of the company/group, (4) Customers, consumers, end users, (5) Further downstream stages, up to the end of the product/service life cycle and waste generated.

According to the principle of double materiality, matter was considered material and reported if it was considered material from the perspective of impact materiality, financial materiality or from the perspective of both parameters.

Impact materiality parameters were assessed in terms of four indicators:

- scale of the impact,
- scope of the impact,
- likelihood of the impact,
- irremediable character of the impact.

The materiality assessment process examined the level of risk in relation to material matters. The financial materiality was analysed using

1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

two dimensions: the risk level and the opportunity level taking into account magnitude and likelihood of risk or opportunity.

Financial materiality in relation to the risks were assessed in terms of indicators:

- Critical or very significant risk,
- Significant risk,
- Above average,
- Below average,
- Minimal or minor risk,
- No risks.

Financial materiality in relation to the opportunities were assessed in terms of indicators:

- Very significant opportunities,
- Significant opportunities,
- Above average,
- Below average,
- Minimal or minor opportunities,
- No opportunities.

When comparing the levels of risks and opportunities, each matter was given a consolidated financial materiality, identified by the following indicators:

- Critical,
- Significant,
- Important,
- Informative,
- Minimal.

Matters that received a rating of "Important" or above were considered material from a financial perspective.

Matters that were identified as material from financial or impact perspective were considered material and are included in this report. Each material matter was given one of 3 levels of the management priority: top, medium or normal, based on the EPP business model, identified risks and opportunities, level of impact and current level of the management in the company.

The process of materiality assessment was supervised by the Board of Directors which approved the outcomes of the materiality assessment. The next steps, in which the Board of Directors actively participates, are aimed at operationalizing the results of materiality assessment and implement them into day-to day business decision-making processes.

Analyzing the correlation between environmental impacts and risks or opportunities was part of the materiality assessment. Starting from determining specific aspects relevant to EPP's organization by taking into account industry, location and processes, EPP analyzed what impacts it has or can have on this matter as an organization within the entire value chain. Following the double materiality EPP considered impacts separately for positive and negative impact, taking into account possible tradeoffs. In parallel EPP identified risks and or opportunities by assessing whether they are related to the impact or dependence on given natural resources. For example, the identified risks related to rising energy prices result from EPP's dependence on energy sources and at the same time actions to minimize this risk translate into the impact EPP has on mitigating climate change.

The results of the materiality assessment, including impacts, risks and opportunities, were analyzed and mapped with areas already monitored in the overall risk management (ERM) process. The risk register already contained risks that were matched with some of the results of the materiality assessment. Some risk categories were renamed or adjusted of descriptions mas made to clarify or make them consistent with ESRS.

A complete list of the main risks along with the method of mitigation is presented in SBM-3.

ESG, sustainability, and impact management issues are embedded into the Group's business strategy and annual goals. The Board analyzes these topics as part of its business conduct and expects employees to consistently report on material matters. The results of the materiality assessment, including identified risks and opportunities are addressed in conjunction with business and strategic considerations.

The materiality assessment drew on the experience and expertise of external stakeholders, the working group, and project team experts assembled for the materiality assessment process.

Results

In total, 27 material topics and/ sub-topics were identified in 2024 and deemed still relevant in 2026 from a financial and/or impact perspective. The most material topics are the ones having a top priority either on the impact or the financial perspective. EPP plans to perform an annual review of the materiality assessment to ensure continuous relevance and adherence to strategic direction.

1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

DISCLOSURE NUMBER	DISCLOSURE NAME	PAGE IN THE REPORT
ESRS 2 GENERAL DISCLOSURES		
BP-1	General basis for preparation of the sustainability statements	3
BP-2	Disclosures in relation to specific circumstances	4
GOV-1	The role of the administrative, management and supervisory bodies	5
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	7
GOV-3	Integration of sustainability- related performance in incentive schemes	7, 40
GOV-4	Statement on sustainability due diligence	8
GOV-5	Risk management and internal controls over sustainability reporting	8
SBM-1	Market position, strategy, business model(s) and value chain	9
SBM-2	Interests and views of stakeholders	19, 68, 82, 86
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	24, 40, 69, 82, 86
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	30
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	32

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DISCLOSURE NUMBER	DISCLOSURE NAME	PAGE IN THE REPORT
ESRS E1 CLIMATE CHANGE		
E1-1	Transition plan for climate change mitigation	45
E1-2	Policies related to climate change mitigation and adaptation	47
E1-3	Actions and resources in relation to climate change policies	51
E1-4	Targets related to climate change mitigation and adaptation	53
E1-5	Energy consumption and mix	55
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1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

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1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

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1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

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1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

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ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities - paragraph 40 (d) i	16
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ESRS E1-1 Transition plan to reach climate neutrality by 2050 - paragraph 14	45
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks - paragraph 16 (g)	Not applicable
ESRS E1-4 GHG emission reduction targets - paragraph 34	50
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) - paragraph 38	52

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE
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ESRS E1-6 Gross GHG emissions intensity - paragraphs 53 to 55	58
ESRS E1-7 GHG removals and carbon credits - paragraph 56	58
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks - paragraph 66	Not applicable
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk - paragraph 66 (a)	Not applicable
ESRS E1-9 Location of significant assets at material physical risk - paragraph 66 (c)	Not applicable
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes - paragraph 67 (c)	Not applicable
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities - paragraph 69	Not applicable
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation. (European Pollutant Release and Transfer Register) emitted to air, water and soil - paragraph 28	Not applicable

1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

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ESRS E3-1 Sustainable oceans and seas - paragraph 14	Not applicable
ESRS E3-4 Total water recycled and reused - paragraph 28 (c)	61
ESRS E3-4 Total water consumption in m3 per net revenue on own operations - paragraph 29	61
ESRS 2- IRO 1 - E4 - paragraph 16 (a) i	Not applicable
ESRS 2- IRO 1 - E4 - paragraph 16 (b)	Not applicable
ESRS 2- IRO 1 - E4 - paragraph 16 (c)	Not applicable
ESRS E4-2 Sustainable land / agriculture practices or policies - paragraph 24 (b)	Not applicable
ESRS E4-2 Sustainable oceans / seas practices or policies - paragraph 24 (c)	Not applicable
ESRS E4-2 Policies to address deforestation - paragraph 24 (d)	Not applicable
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DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE
SRS E5-5 Hazardous waste and radioactive waste - paragraph 39	63
ESRS 2- SBM3 - S1 Risk of incidents of forced labour - paragraph 14 (f)	66
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ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 - paragraph 21	67
ESRS S1-1 processes and measures for preventing trafficking in human beings - paragraph 22	Not applicable
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1.1. ESRS 2 GENERAL DISCLOSURES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

Datapoints in ESRS 2 and topical ESRS that derive from other EU legislation

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ESRS S1-17 Incidents of discrimination - paragraph 103 (a)	78
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD - paragraph 104 (a)	Not applicable
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain - paragraph 11 (b)	80
ESRS S2-1 Human rights policy commitments - paragraph 17	81
ESRS S2-1 Policies related to value chain workers - paragraph 18	81
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines - paragraph 19	Not applicable
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 - paragraph 19	81
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain - paragraph 36	82
ESRS S3-1 Human rights policy commitments - paragraph 16	Not applicable
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines - paragraph 17	Not applicable

DISCLOSURE REQUIREMENT AND RELATED DATAPOINT	SFDR REFERENCE
ESRS S3-4 Human rights issues and incidents - paragraph 36	Not applicable
ESRS S4-1 Policies related to consumers and end-users - paragraph 16	85
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines - paragraph 17	Not applicable
ESRS S4-4 Human rights issues and incidents - paragraph 35	87
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ESRS G1-1 Protection of whistleblowers - paragraph 10 (d)	89-90
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2. ENVIRONMENTAL INFORMATION

2.1. E1 CLIMATE CHANGE

STRATEGY AND BUSINESS MODEL



In the process of materiality assessment, as summarized in SBM-3 the topic of climate change was assessed as material in terms of each sub-topic: climate change adaptation, climate change mitigation and energy, therefore disclosures in E-1 are connected to all of those sub-topics.

GOV-3 Integration of sustainability-related performance in incentive schemes

EPP GP B.V. manages sustainable-related matters, including climate-related considerations and reduction goals through management KPIs. All the incentives related to climate change has been described in detail in chapter ESRS 2 GOV-3.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Material impacts, risks and opportunities and their interaction with strategy and business model are described in detail in section SBM-3 in ESRS 2.

In relation to climate matters, EPP as the largest asset manager of retail real estate located in Poland is aware of its responsibility to manage the environmental impacts resulting from business activities. Within the ESG strategy, EPP focuses on reducing the environmental impact placing particular emphasis on managing climate-related impacts, risks and opportunities. EPP believes that it is fundamental for the real estate industry to invest in low carbon and energy efficient buildings. Therefore, EPP has undertaken strategic initiatives, calculated and monitored data, and implemented targets that support the company in managing risks and opportunities relating to the material environmental topics. EPP strongly believes that the transition to climate neutrality creates opportunities – for responsible investment and sustainable development that respects society and the Planet.

EPP GP B.V. conducted a detailed analysis of climate-related risks with scenario analysis that considered the climate-related hazards indicated by the TCFD framework and it was carried out at both the Group and property levels.

2.1. E1 CLIMATE CHANGE

STRATEGY

The assessments were conducted to integrate climate-related risks and opportunities into strategic decision-making, identify key areas where the company needs to adapt and to develop initial action plans to improve the company's resilience, while also ensuring compliance with the upcoming regulations. (more about the plans and actions in section E1-1 and E1-3). Additionally, the input from the analysed scenarios have helped to define the carbon reduction targets. In 2023 EPP has expanded its GHG emissions strategy and has gone through a validation process with the SBTi (the targets have been described in sections E1-1 and E1-4).

In alignment with the various regulations and sustainability frameworks such as the EU Taxonomy and the TCFD, the following risks were identified relevant for EPP GP B.V.'s business operations and further analysed.

Physical climate risks
- stem from the direct impacts of climate change. These risks can be categorized as acute or chronic. Acute risks are caused by sudden, severe weather events like cyclones, droughts, or floods. Chronic risks arise from gradual, long-term changes in climate patterns, such as rising temperatures, sea level increase, or water scarcity.

Transition climate risks
- arise from an organization's ability to manage and adapt to the changing landscape of reducing greenhouse gas emissions and adopting renewable energy sources, both internally and externally.

PHYSICAL RISKS		
Temperature-related	Heat stress	High temperatures occurring more frequently in the summer season
	Forest/wildfires	Fires can affect properties' operations due to fire-related blackouts
Wind-related	Extratropical storm/ Tornado/ Hail	Storms may cause damages and impair properties' operations also due to blackouts
	Drought	Limitations in water availability potentially affecting building operations
Water-realted	Heavy precipitation	Flooding due to heavy rainfall causing damage of equipment and lifts and affecting satisfaction of tenants and visitors
	Flood	Floods can cause damage of equipment and disrupt properties' operations

TRANSITIONAL RISKS	
Regulatory (Policy and legal)	Risk of new regulations and measures being imposed to limit GHG emission for buildings
Technological changes	Transition risk for older assets that fail to introduce technological improvements (innovative buildings management systems or solar panels) and more efficient resource and waste management
Reputational	Risk of failure to meet investors' and tenants' expectations in terms of implementing climate friendly technical solutions and reducing GHG emissions (including in the context of Taxonomy alignment).
Market	Risk of a decrease in the availability or an increase in prices for the implementation of strategic targets. There might be increased regulatory pressure, potential future significant costs and potential sudden necessity to purchase guarantees of origin at higher prices to achieve strategic targets. EPP considers also increases in energy prices as a high risk to our business.

2.1. E1 CLIMATE CHANGE

STRATEGY

At the Group level, the analysis EPP performed aimed to identify and prioritize climate related risks the Group could be exposed to as resulting from climate events physical risks and as part of transitional risks. EPP used two potential future scenarios based on different global emissions trajectories and their corresponding impacts on average global temperature: a <2°C warming scenario (RCP 2.6) and 4°C warming scenario (RCP 8.5) and performed the assessment in the short, medium and the long term.

EPP recognizes that climate risks may impact the operations and business strategy over a longer period. Based on guidance from the TCFD framework, EPP explores climate risks and opportunities within three-time frames:

- **Short-term 0-5 years**
- **Medium-term 5–10 years**
- **Long-term 10+ years**

This time perspective also reflects the current limitations in assessing climate risks and opportunities for EPP's buildings beyond the next decade. EPP recognizes that the average lifespan of a concrete building can be 75 to 100 years or more, depending on the preservation techniques employed and the way the building is used. However, at this point, a longer perspective (that would consider the age of the buildings, particularly after 2050) is beyond the scope. Following the Group's approach, the risks and opportunities are annually revised within these time frames to cater for the latest climate science and internal research and development.

<2°C SCENARIO

- **International collaboration to reduce greenhouse gas emissions in accordance with the Paris Agreement's goals**
- **Full enforcement of existing EU climate regulations and implementation of future policies**
- **Poland adopts and meets the goal of climate neutrality or experiences a minor delay in reaching this target**
- **Rapid improvement in renewable energy technologies and decline in cost of key green energy technologies**
- **Notable increase in energy costs**

4°C SCENARIO

- **The EU might not achieve its ambitious goals of cutting emissions by 2030 and 2050**
- **Persistent reliance on fossil fuels and industries with high energy demands**
- **Poland experiencing a substantial gap between its current climate performance and the required level of carbon neutrality**
- **More visible physical effects of climate change**
- **Renewable energy technologies advance at a slower pace than anticipated**

2.1. E1 CLIMATE CHANGE

STRATEGY

The key climate related risks and their potential impacts on the Group's financial results:

RISK GROUP CATEGORY	RISK DESCRIPTION	INFLUENCE IN SHORT TERM	TREND IN MEDIUM TERM	TREND IN LONG TERM	BUSINESS IMPACT (QUALITATIVE)	MITIGATING ACTIONS
Transitional (Market) **Risk of increased energy prices**	Increasing price of fossil fuels and green energy has an adverse impact on our direct operations. EPP use energy primarily to provide lighting and air conditioning in our shopping centres and offices. Energy from fossil sources currently constitutes the majority of our energy mix and at the same time EPP expects significant increases in energy prices in the medium and long term.	High	<2°C No change 4°C No change	<2°C Increase 4°C No change	The increase in energy prices directly translates into an increase in our operating costs. The consequences of increasing energy prices may even result in resignation from the floor space by our tenants in favour of transitioning to e-commerce.	Our mitigation strategy for the risk of increasing energy prices includes following initiatives: (i) introduction of energy savings by modernization of Building Management Systems (BMS) and its connection with CO_2 sensors; (ii) investments in photovoltaic panels, whereas installation of photovoltaic panels on buildings could cover up to 5% of energy due to limited roof load; (iii) replacement of lighting with LED (iv)regular cooperation with tenants via Connect platform enables sharing of ways to reduce energy consumption in order to control energy-use at individual areas using BMS system.
Transitional (Regulatory -Policy and legal) **Risk of new regulations and measures being imposed to limit GHG emission for buildings**	Not meeting the new regulation regime by Company's assets can become a factor in divestment eligibility of selected assets. Overall bankability may be affected in the case where the Company is unable to demonstrate to the market that affected assets are being prioritized for capital expenditures.	High	<2°C No change 4°C No change	<2°C Increase 4°C No change	New regulations could significantly impact the Company's operating costs and financial performance. Primarily, expenses associated with real estate management are likely to increase due to the need to comply with new legal requirements. Additionally, the Company will have to invest additional financial resources in low-carbon technologies to meet the new standards. Assets that do not comply with new regulations may become difficult to sell or divest. Furthermore, the Company's ability to secure financing could be hindered if it cannot demonstrate that it is investing in modernizing its assets to meet new legal requirements.	Net zero decarbonization targets and transition plan. Climate risk analysis and resilience assessment at property level and risk monitoring. Modernization plan for assets.

The above table outlines the significant climate risks EPP identified at this time, although it is important to note that these risks could evolve. While there are additional climate risks (including physical risks), the table focuses on those that are currently regarded the most significant (high/extreme). Climate change creates challenges and risks but also growth opportunities for responsible investment towards net zero and sustainable development. EPP focuses on the transition to green energy and green building practices as well as on measures to improve energy and resource efficiency. Projects supporting net-zero transition may also benefit from attractive green financing options.

2.1. E1 CLIMATE CHANGE

STRATEGY

Due to a growing regulatory and investor-led pressures, financial institutions are also redirecting resources increasingly towards sustainable economic activities. EPP identifies the following climate-related opportunities that shape its strategy and lead EPP in its journey to net zero.

RISK GROUP CATEGORY	RISK DESCRIPTION	INFLUENCE IN SHORT TERM	TREND IN MEDIUM TERM	TREND IN LONG TERM	BUSINESS IMPACT (QUALITATIVE)	MITIGATING ACTIONS
Modernization of buildings to reach required level of energy efficiency	EPP owns and manages shopping centres, which are large-space buildings, usually consuming a lot of energy. EPP is focusing its actions on operational efficiency (shortening of AC hours, shortening lighting operational hours, which leads to increased savings in operating costs. EPP invests in the transition to LED lighting, replacement of HVAC equipment with more energy-efficient devices. More efficient buildings and equipment consume less energy annually, directly reducing the Group's annual OPEX. Additionally, more energy-efficient operations mean less dependence on the rising prices of fossil fuels.	High	<2°C Increase 4°C No change	<2°C Increase 4°C No change	In order to better its environmental performance, EPP intends to improve the energy efficiency of common areas of the assets. Ensuring more efficient use of resources generates savings in operating costs as more energy-efficient buildings and equipment consume less energy, thus reducing the annual OPEX.	The improvement of energy efficiency is a part of several processes relating to the technical management of assets and it includes activities such as: increasing the share of assets equipped with LED lighting inside and outside of the buildings in common areas; buildings' management with the use of the BMS system and cooperation with tenants in order to enable consumption control in individual properties as part of the BMS system (cooperation takes place through the Connect platform, which enables to share the ways of reducing energy consumption.)

Climate Risk Property Level Analysis:

In 2025 EPP performed the update of Physical Climate Risk Analysis - a site-specific screening of the climate related hazards, that provided a deep dive on physical risks that could impact the assets. The assessment was performed with the support of external consulting company and predominantly based on the modelled climate stress indices of Munich Re's NATHAN database. In order to obtain greater certainty and accuracy of the analyses carried out, several public and private databases, as well as publicly and in-house available country data were used.

It was made under three ICPP scenarios (RCP 2.6, RCP4.5 and RCP 8.5) in 3 time horizons: 2030, 2050 and 2100, covered EPP's managed assets (Office and Retail facilities), and provided EPP with the view on the future risks of climate change for entire portfolio.

For the assessment of climate risks, the following climate hazards were considered in detail, in compliance with EU Taxonomy:

- **Temperature-related hazards** (heat-/cold wave, frost, wildfires)
- **Wind-related hazards** (tropical storm, extratropical storm, tornado)
- **Water-related hazards** (drought, heavy rain, flood, snow/ice, glacial lake outburst)
- **Solid matter-related hazards** (avalanche, landslide, subsidence).

2.1. E1 CLIMATE CHANGE

STRATEGY

E1-1 Transition plan for climate change mitigation

In 2026, EPP published its Climate Transition Plan, establishing a roadmap for decarbonising its operations and property portfolio. The Plan integrates climate objectives into business strategy, asset management and investment decisions, supporting the Group's transition towards net-zero greenhouse gas emissions.

The EPP Group has committed to reducing absolute Scope 1 and 2 GHG emissions by 50% and absolute Scope 3 GHG emissions from fuel- and energy-related activities and downstream leased assets by 30% by FY2030, compared with a FY2019 baseline. By FY2050, the Group commits to reducing absolute Scope 1, 2 and 3 GHG emissions by 90% and achieving net-zero GHG emissions across its value chain. These near- and long-term targets have been validated by the Science Based Targets initiative (SBTi), with the long-term targets aligned with a 1.5°C pathway.

The targets and net-zero commitment cover the Group's owned and managed retail and office activities, applying the operational control approach. EPP uses FY2019 as the baseline for its carbon footprint assessment, covering direct emissions from fuel combustion and refrigerant losses (Scope 1), indirect emissions from purchased electricity and heat (Scope 2), and relevant value-chain emissions (Scope 3). Significant value-chain sources include purchased goods and services, capital goods, fuel- and energy-related activities, waste management, business travel, employee commuting and downstream leased assets.

The Plan prioritises energy efficiency, renewable electricity, electrification and value-chain engagement. Actions include HVAC and building management system upgrades, LED lighting, photovoltaic installations, renewable electricity procurement through PPAs and Guarantees of Origin, and heat pumps where appropriate. Green leases and collaboration with tenants and suppliers support emissions reductions beyond EPP's direct operational control.

Implementation is supported by capital expenditure programmes financed through operating revenues and external financing. Climate criteria inform investment appraisal and refurbishment decisions, helping avoid carbon locked-in emissions. The Management Board of EPP sp. z o.o. approved the Plan and is accountable for its implementation, under the oversight of the EPP GP B.V. Board. Progress is reviewed at least annually using emissions, energy and implementation indicators, with corrective action where required.

The decarbonisation pathway builds on scenario analysis across the Group's business activities and property portfolio, with particular attention to significant emissions sources, including tenant operations. Its delivery depends on technological progress, supportive policies and the availability of affordable renewable energy and decarbonisation solutions. EPP will periodically review the Plan to reflect changing conditions and report progress through its annual sustainability disclosures.



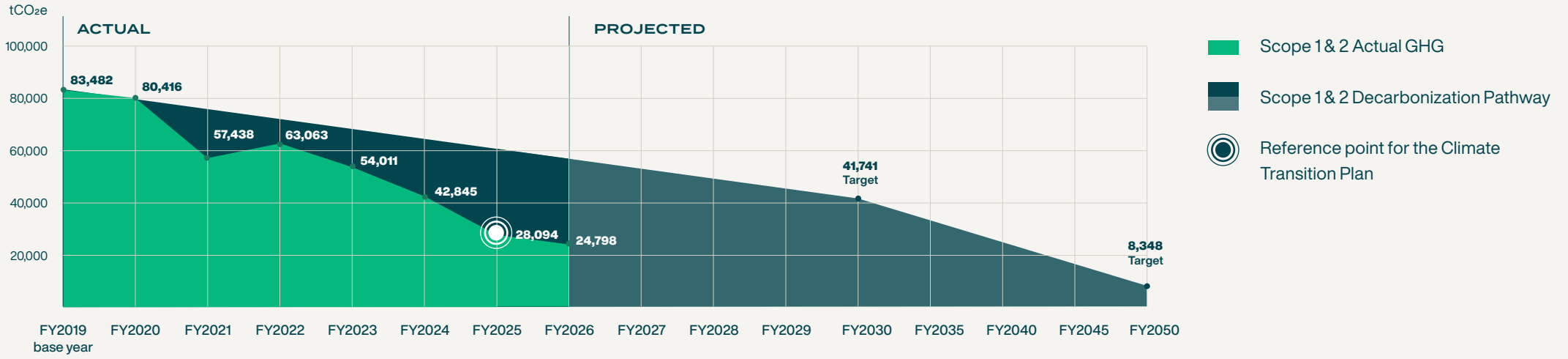
See EPP Group Climate Transition Plan →



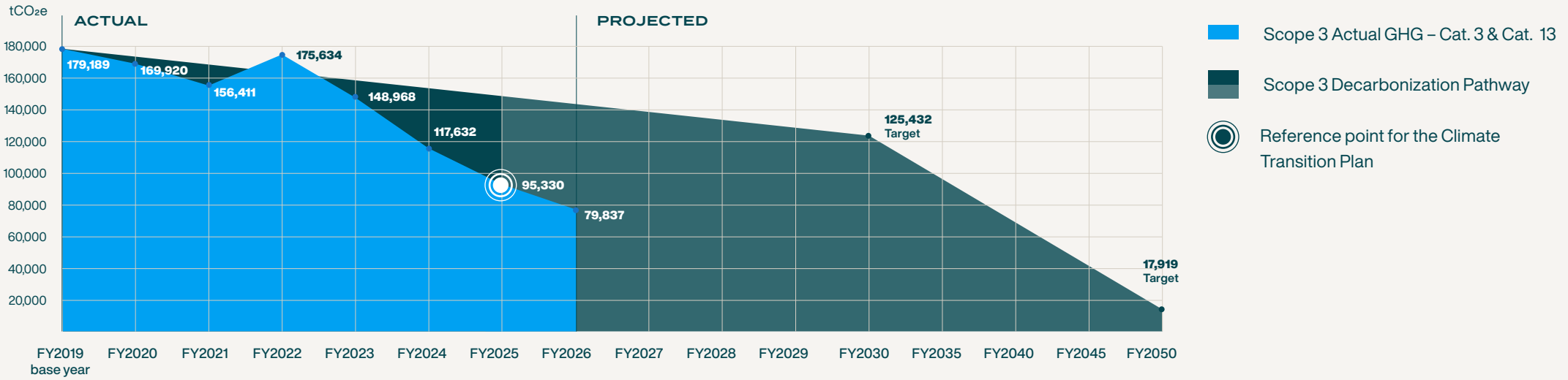
2.1. E1 CLIMATE CHANGE

CLIMATE TARGETS AND EMISSIONS REDUCTION PATHWAY

SCOPE 1&2 CLIMATE TARGETS AND EMISSIONS REDUCTION PATHWAY (tCO_2e)

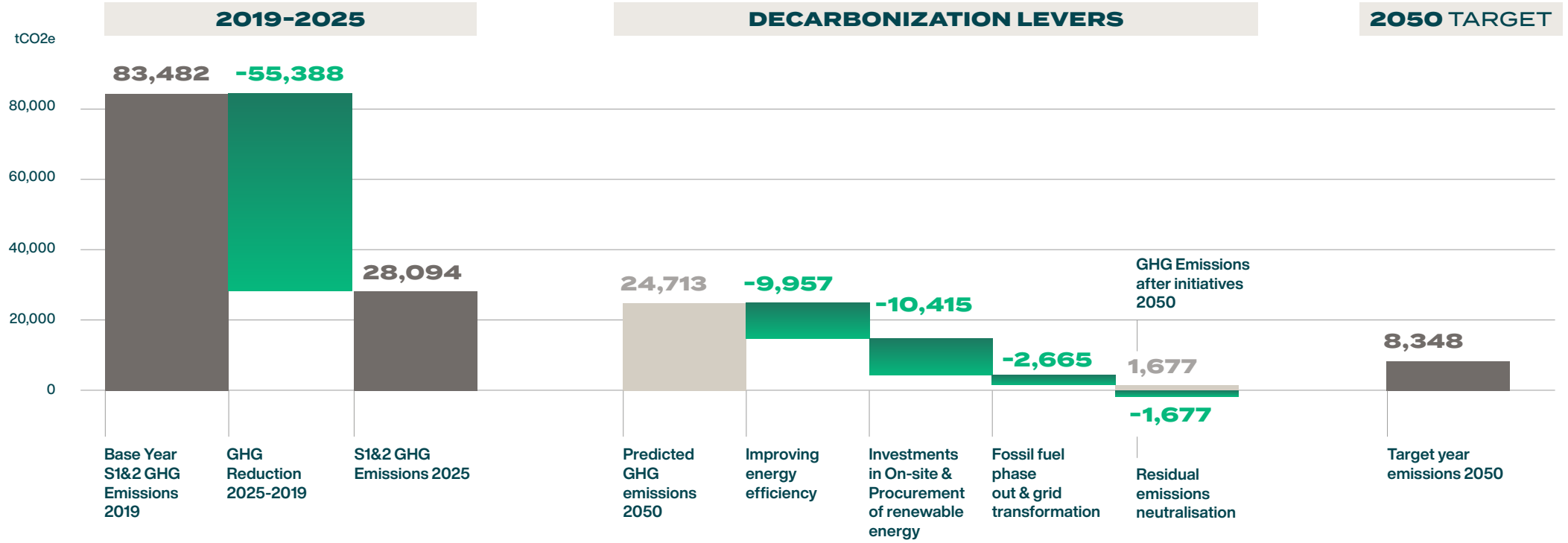


SCOPE 3 CATEGORY 3&13 CLIMATE TARGETS AND EMISSIONS REDUCTION PATHWAY (tCO_2e)



2.1. E1 CLIMATE CHANGE

SCOPE 1&2 CLIMATE NET-ZERO TARGET AND DECARBONIZATION LEVERS (tCO_2e)



Improving energy efficiency

The Company will continue to reduce energy consumption across its real estate portfolio by implementing energy efficiency measures identified through regular energy audits and technical assessments. These measures include the optimisation of building management systems, replacement of inefficient HVAC equipment, lighting upgrades, insulation improvements, and other operational enhancements. Improving energy performance will reduce both direct fuel consumption (Scope 1) and purchased electricity demand (Scope 2), while supporting lower operating costs and increased asset resilience.

Investments in on-site renewable energy generation

The Company will progressively increase the share of renewable energy generated on-site through investments in photovoltaic (PV) installations across suitable properties. On-site renewable generation will reduce reliance on grid electricity, lower Scope 2 emissions, and strengthen the long-term energy security of the portfolio. Investment decisions will be based on technical feasibility, economic viability, and the characteristics of individual assets.

Procurement of renewable electricity

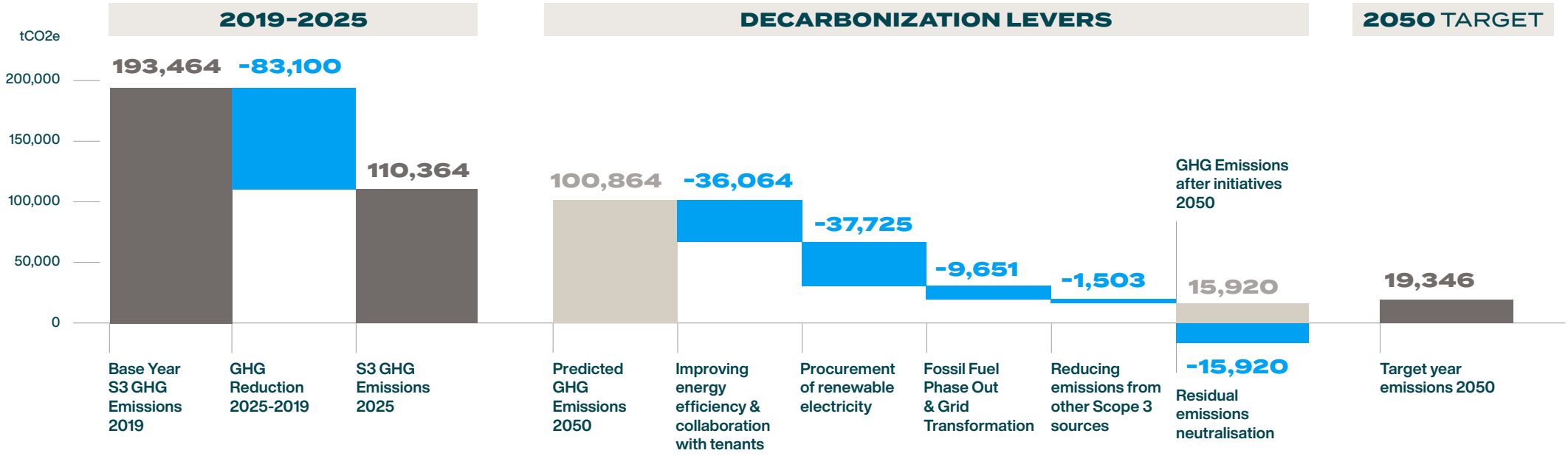
To further decarbonise its electricity consumption, the Company will increase the share of renewable electricity sourced through long-term Power Purchase Agreements (PPAs) and the purchase of Guarantees of Origin (GOs). These instruments will complement on-site renewable generation and support the transition towards a low-carbon electricity supply. The Company will seek to prioritise high-quality renewable electricity procurement solutions that provide long-term emissions reductions while ensuring cost effectiveness and supply stability.

Residual emissions neutralisation

After maximising emissions reductions across its operations, the Company may neutralise residual greenhouse gas emissions that cannot be technically or economically eliminated in order to achieve its net zero target. The use of carbon removals will be limited to residual emissions only and will complement, rather than replace, direct decarbonisation efforts. The Company will prioritise high-quality, scientifically credible carbon removal solutions that demonstrate permanence, additionality, robust monitoring and verification, and alignment with recognised international standards.

2.1. E1 CLIMATE CHANGE

SCOPE 3 CLIMATE NET-ZERO TARGET AND DECARBONIZATION LEVERS (tCO_2e)



Improving energy efficiency in tenant-occupied spaces

The Company will support the reduction of Scope 3 emissions associated with energy consumption in tenant-occupied areas by promoting the implementation of energy efficiency measures identified through building energy audits and operational assessments. Continuous improvements in building systems, energy management, and the optimisation of technical installations will contribute to lower energy demand across the portfolio and reduce indirect emissions associated with tenant operations.

Procurement of renewable electricity

Where the Company is able to influence electricity sourcing for tenant-occupied areas, it will seek to increase the share of renewable electricity through Power Purchase Agreements (PPAs) and Guarantees of Origin (GOs). The use of renewable electricity will support the decarbonisation of energy consumption throughout the portfolio and contribute to reducing tenant-related Scope 3 emissions.

Collaboration with tenants and green lease agreements

The Company recognises that effective decarbonisation of tenant-related emissions requires close collaboration with occupiers. It will strengthen tenant engagement through awareness programmes, the sharing of energy performance data, and joint initiatives to improve energy efficiency and reduce carbon emissions. The Company will also promote the adoption of green lease agreements that incorporate sustainability-related provisions, including commitments to energy efficiency, renewable energy use, environmental data sharing, waste management, and cooperation on achieving decarbonisation objectives.

Reducing emissions from other Scope 3 sources

In addition to operational building emissions, the Company will implement measures to reduce emissions across other relevant Scope 3 categories. These include optimising business travel through increased use of virtual meetings and low-carbon transport options, as well as integrating sustainability criteria into procurement processes. The Company will prioritise lower-carbon materials and products for both operational expenditure (OPEX) and capital expenditure (CAPEX), taking into account embodied carbon, lifecycle performance, and supplier decarbonisation efforts where feasible.

Residual emissions neutralisation

After maximising emissions reductions across its operations and value chain, the Company may neutralise residual greenhouse gas emissions that cannot be technically or economically eliminated in order to achieve its net zero target. The use of carbon removals will be limited to residual emissions only and will complement, rather than replace, direct decarbonisation efforts. The Company will prioritise high-quality, scientifically credible carbon removal solutions that demonstrate permanence, additionality, robust monitoring and verification, and alignment with recognised international standards.

2.1. E1 CLIMATE CHANGE

STRATEGY

MAIN DECARBONIZATION LEVERS

SCOPE 1 EMISSIONS:

Scope 1 emissions refer to direct greenhouse gas (GHG) emissions from sources owned or controlled by an organization. In the context of the provided information, these emissions primarily originate from two key activities:

Natural gas

Decarbonization of emission stream: moderate

The consumption of natural gas for heating generates direct GHG emissions. To mitigate these emissions, the company is implementing various actions, depending on what is technically and economically feasible:

- **Usage Optimization:** Implementing measures to optimize natural gas usage, such as adjusting heating schedules, improving insulation, and adopting energy-efficient practices.
- **Heat Source Replacement:** Upgrading existing heating systems in older facilities with cleaner and more efficient options.
- **Heat Pump and Trigeneration Installation:** Incorporating heat pumps or trigeneration systems into new buildings can significantly reduce reliance on natural gas for heating. These technologies offer more energy-efficient and environmentally friendly alternatives.

Refrigerant Leakage

Decarbonization of emission stream: moderate

Refrigerant leaks from equipment such as air conditioning and refrigeration systems release potent greenhouse gases into the atmosphere. To address this issue, the company is focusing on:

- **Refrigeration Infrastructure Optimization:** Centralizing refrigeration systems and conducting regular inspections can help to identify and repair leaks promptly, minimizing refrigerant emissions.
- **Refrigerant Replacement:** Gradually phasing out refrigerants with high global warming potentials (GWPs) in favor of lower-GWP alternatives is crucial for reducing the overall environmental impact.

The company is also committed to complying with the new EU regulation (EU) 2024/57 on fluorinated greenhouse gases, which will accelerate the transition to more environmentally friendly refrigerants.

SCOPE 2 EMISSIONS FROM ELECTRICITY AND HEATING

Scope 2 emissions are indirect greenhouse gas emissions resulting from the consumption of purchased energy. These emissions occur when electricity, heat, or cooling is generated off-site and then used by a company. This category includes energy derived from district heating and cooling networks.

Electricity

Decarbonization of emission stream: moderate

The company plans to reduce Scope 2 emissions from electricity consumption through a combination of demand reduction and sourcing renewable energy:

- **Demand Reduction:** Optimizing energy use through building upgrades, such as modernizing HVAC systems, installing LED lighting, and updating building management systems.
- **On-site Renewable Generation:** Increasing the production of renewable electricity by installing photovoltaic (PV) panels. In 2025, EPP partnered with Sunbird Solar Solutions, a leading photovoltaic installation developer in Europe. As part of this partnership, PV systems were installed across 13 retail properties managed by EPP, and the total capacity of the installations exceeded 7,100 kWp. The installed PV will allow EPP to reduce emissions by approximately 4 thousand tonnes of CO_2e.
- **Renewable Energy:**
  - Purchasing electricity from renewable sources through direct contracts (Power Purchase Agreements or PPAs) or by using Guarantees of Origin (GOs). EPP has entered into a 3-year agreement to secure green energy, primarily sourced from wind farms. The contract began in calendar year 2025 and in FY25 already covered over 9% of total energy purchased for retail and offices. This share increased up to 25% in both calendar years 2026 and 2027.
  - In 2026, alongside its 3-year agreement for wind-generated green energy, EPP continued its policy of acquiring guarantees of origin (GoOs) for all conventional electricity used in its offices. Also already 37% of the electricity consumed across its retail spaces is covered by direct contract (PPA) or guarantees of origin.
  - In 2026-2028 EPP plans to continue with 100% green energy for offices and the growing share for retail (up to 43% green energy in retail till 2028, including 25% from PPA and/or PV panels.

2.1. E1 CLIMATE CHANGE

STRATEGY

This strategy reflects EPP's ongoing commitment to sustainability by ensuring that a significant portion of its energy consumption is aligned with renewable energy sources.

District Heating

Decarbonization of emission stream: hard

To reduce emissions from district heating and cooling, depending on what is technically and economically feasible, the company is taking the following steps:

- **Decentralization:** Shifting towards generating heat using HVAC systems or heat pumps, reducing reliance on district networks.
- **Optimization:** Improving the efficiency of district heating usage.
- **Network Evaluation:** Monitoring the carbon footprint of district networks and considering phasing out those with high emissions that hinder carbon reduction goals.

Overall, the company is adopting a multifaceted approach to decarbonize its Scope 2 emissions by reducing electricity consumption, increasing renewable energy generation and procurement, and transitioning away from carbon-intensive heating and cooling sources.

SCOPE 3:

A major challenge EPP faces is reducing emissions resulting from the value chain (Scope 3). EPP's main challenge in decarbonization comes from reduction of emissions coming from energy used by the tenants. It requires careful planning and close collaboration with tenants.

In the base year, EPP's value chain contributed nearly 195,000 tCO_2e of emissions. The main areas of impact, accounting for 92.6% of Scope 3 emissions, are energy-related emissions and emissions from leased assets. Therefore, these categories receive the most attention in the decarbonization strategy.

These emissions will be mainly cut through:

- **Renewable Energy Transition:** Shifting the electricity consumption within the value chain towards renewable sources.
- **Tenant Engagement and Optimization:** Collaborating with tenants to enhance energy efficiency in their store operations. This includes implementing green lease agreements with energy-efficiency requirements for new tenants and monitoring tenant energy consumption through sub-metering. The use of sub-meters enables EPP to monitor the tenants' energy consumption and evaluate the success of their energy-saving measures.

EPP's carbon footprint includes 'locked-in' GHG emissions from existing gas boilers and associated stationary combustion processes. Due to technical and economic constraints, these cannot currently be replaced by alternative heating sources like HVAC, heat pumps, or district heating. These emissions are already factored into the carbon reduction plan and strategies as outlined above.

Besides meeting emission reduction targets, EPP also aims to increase the energy efficiency of buildings and reduce their primary energy demand. EPP conducts energy audits through which it determined the modernization measures to be taken. This is the starting point to accurately determine the required capital expenditures.

E1-2 Policies related to climate change mitigation and adaptation

The purpose of EPP GP B.V. and each of the companies belonging to the group is the management of commercial real estate at a high-quality level in harmony with the natural environment, including climate change. Aware of the importance of ecological issues and the need for further development, EPP ensures that the services are provided in accordance with legal requirements, mandatory standards and other conditions, and undertakes activities considering environmental aspects. By following this approach, EPP wants to minimize environmental risks and the impact of operations on the environment.

EPP has Environmental Policy that applies both to the Group and properties owned and managed by EPP GP B.V. The Policy is available to all employees on EPP's website and it is communicated during annuall training sessions with all employees.

The policy includes EPP's commitment to decarbonization targets by improving the energy efficiency and increasing the rational use of all energy sources, and reduction of GHG emissions. EPP aims to improve the energy efficiency of all 33 properties that manages through installing energy efficient technologies and solutions and monitoring the energy consumption by EPP's tenants to improve the rational use. EPP's goal is to achive its reduction targets through on-site photovoltaic (PV) installations, Power Purchase Agreements (PPAs), or Guarantees of Origin (GOs) GHG emissions reduction is conducted in line with calculated targets (described in details in E-14). The reduction targets are set in all 3 scopes.

2.1. E1 CLIMATE CHANGE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

All the employees are responsible for implementing the Environmental Policy in their everyday work, and since it reflects the strategic objectives, the highest level of responsibility for its implementation is the Board of Directors.

E1-3 Actions and resources in relation to climate change policies

Climate change actions play the important part in EPP's operations. The key actions resulted in improving the energy efficiency and reducing the energy consumption of EPP GP B.V. core properties by -20% in FY2026 compared to the base year FY2019 involved BMS modernization and LED lighting installation.

EPP managed also to achieve significant GHG emissions reduction, in part due to the energy consumption reduction, but primarily because of the PPA agreement and additionally obtained guarantees of origin from renewable sources, which together covered 37% energy purchased in retail facilities and 100% in office locations.

For EPP, a strategic focus on improving energy efficiency in accordance with EU regulation, including Energy Performance of Buildings Directive, is required to refinance assets. Therefore, apart from green energy sourcing, many efforts are focused on providing efficient systems and managing controls to minimize the energy use by tenants and visitors.

In 2026, EPP continued to implement initiatives aimed at significantly and effectively reducing energy consumption such as:

- conducting energy efficiency audits,
- replacing domestic hot water heaters with heat pumps,
- modernization of the BMS systems in the buildings,
- operational optimization (reduction of energy consumption).

In 2026 EPP continued its portfolio modernization plan by retrofit in Galeria Twierdza Kłodzko, M1 Bytom, M1 Czestochowa, M1 Poznań and M1 Radom.

Additionally, since 2021, all newly signed lease agreements include a green lease annex. The goal of green leases is to enhance tenants' environmental sustainability during by implementing specific requirements. This collaborative approach, built on open communication, knowledge sharing, and best practices, empowers tenants to contribute to the environmental performance of the assets while simultaneously reducing utility and waste management costs. Green leases prioritize aspects that directly impact tenants' environmental behaviour and performance, such as adhering to technical specifications for tenant space fit-out (particularly maximum lighting power) and implementing measures to conserve energy, water, and properly dispose of waste. To foster stronger community engagement, a clause has been introduced to encourage tenants to participate in Group-led initiatives, including community-focused campaigns promoting recycling, health, and well-being.

NUMBER OF GREEN LEASES SIGNED:

513	1,623
EPP GP B.V. owned assets	for all assets managed

SHARE OF GREEN LEASES AT THE END OF 2026:

60.7%	58.6%
EPP GP B.V. owned assets	of all assets managed

2.1. E1 CLIMATE CHANGE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

BREEAM

EPP takes measures to adopt green building practices and improve the climate resilience of its assets. These measures concentrate on improving the energy efficiency of the buildings and include adopting management standards as well as participating in building efficiency certification programs, such as BREEAM. These programs provide reliable and transparent third-party assessment of our buildings by external accreditation bodies.

Environmental building certifications are essential tools for measuring and enhancing the sustainability of both new and existing properties. By adhering to established industry benchmarks, these certifications provide a comprehensive assessment of a building's environmental impact.

EPP's goal is to achieve environmental certifications for all owned and managed shopping centres and offices, while consistently maintaining the highest standards. In line with industry best practices, EPP continues the certification journey using the BREEAM frameworks. BREEAM, widely recognized as the leading building certification system in Poland, offers a robust method for evaluating and improving a building's sustainability performance over its entire lifecycle. It assesses buildings across a wide range of criteria, including energy efficiency, resource management, health and well-being, and ecological impact. By identifying areas for improvement, BREEAM empowers EPP to optimize the assets' sustainability and reduce their environmental footprint. Building on its commitment to sustainability, EPP has continued to certify properties in 2026, with an achieved goal of 100% of office assets accredited by BREEAM In-Use at 'Excellent' and 100% of retail assets with common areas accredited by BREEAM In-Use at 'Very Good' or higher level.

	BREEAM In-Use Part 1	BREEAM In-Use Part 2:
On 100 % of EPP GP B.V. owned assets	 Asset Performance	 Building Management
On 100% of total owned and managed retail assets *with the exception of properties without common areas	 Asset Performance (common areas)	 Building Management (common areas)
On 100% of total owned and managed office assets	 Asset Performance (common areas)	 Building Management (common areas)

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

E1-4 Targets related to climate change mitigation and adaptation

In line with EPP's Environmental policy, the group set and committed to the decarbonization goals, that were approved by SBTi. These efforts are compatible with a global 1.5°C pathway, the most ambitious objective of the Paris Agreement. The GHG emission data and goals presented in this chapter are calculated using the market-based approach, unless specified differently. This method emphasizes the Group's commitment to responsible energy sourcing.

EPP Group commits to reduce absolute scope 1 and 2 GHG emissions 50% by FY2030 from a FY2019 base year. The diagram on the next page shows EPP's minimum ambitions and their emissions in recent year in combined scope 1 and 2. The target is organization wide and covers all activities and facilities retail and office.

In the base year FY2019, 90% of EPP's total GHG emissions comes from Scope 1, 2 and Category 3&13 of Scope 3. These two categories in Scope 3 constitued to over 92% of whole Scope 3 emissions, and EPP Group commits to reduce absolute scope 3 GHG emissions from fuel and energy-related activities and downstream, leased assets 30% by FY2030 from a FY2019 base year. The diagram shows EPP's minimum ambitions and their emissions in recent year in scope 3.



NEAR TERM TARGETS:

TARGET WORDING	BASE YEAR	TARGET YEAR	TYPE	TARGET VALUE
EPP Group commits to reduce absolute scope 1 and 2 GHG emissions 50% by FY2030 from a FY2019 base year	2019	2030	absolute	50%
EPP Group commits to reduce scope 3 GHG emissions from fuel and energy-related activities and downstream leased assets 30% by FY2030 from a FY 2019 base year	2019	2030	absolute	30%

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

By 2050 the Group aims to achieve an absolute reduction in all three scopes by 90% compared with the base year. At the same time the EPP Group aims to achieve net zero GHG emissions across the value chain by 2050.

The target values (tCO_2e) for 2030 are:

- Scope 1+2: 41,741.2 (reduction -41,741.2)
- Scope 3 (cat 3 & 13): 125,432.1 (reduction - 53,756.6)

The target values (tCO_2e) for 2050 are:

- Scope 1+2: 8,348.2 (reduction -75,134.1)
- Scope 3 (cat 3 & 13): 17,918.9 (reduction -161,269.8)

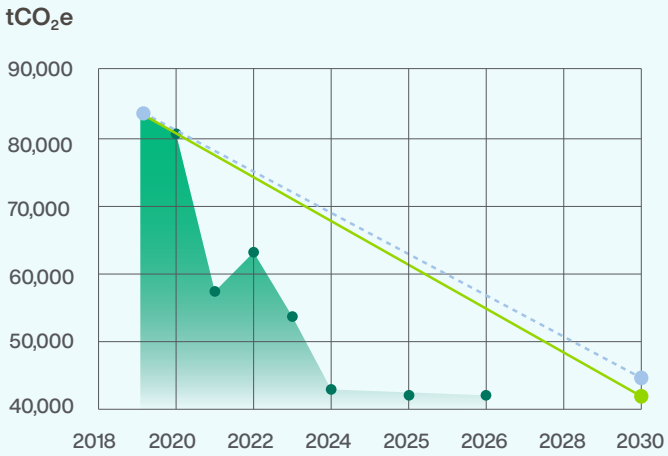
Detailed information about the reductions achieved in FY 1.09.2025-31.08.2026 are available in disclosure requirement E1-6. In general, the decarbonization goals for EPP GP B.V. and its joint ventures are already achieved – the reductions for scope 1 & 2 (market-based) are –70.30% and scope 3 categories 3 and 13 are –55.45% versus base year 2019.

Taking into account that EPP Group has already achieved its SBTi targets for 2030, it plans to keep those targets achieved in the next financial years and, in parallel, plans to revise those targets along with the new SBTi guidelines for the real estate sector which were released in 2024.

ABSOLUTE EMISSIONS

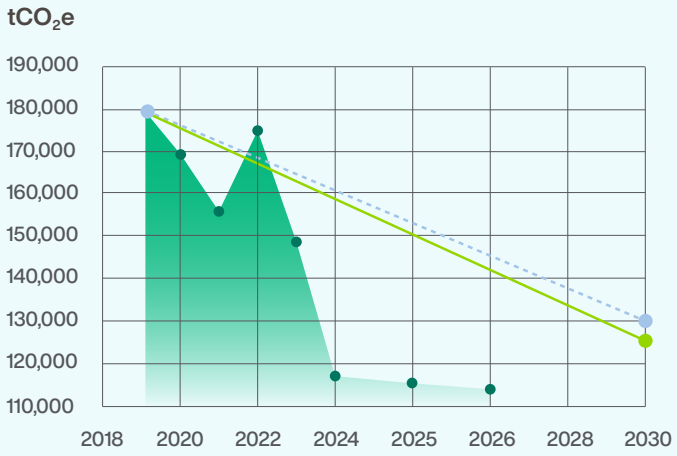
SCOPE 1+2

tCO_2e



SCOPE 3 CAT. 3&13

tCO_2e



2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

E1-5 Energy consumption and mix

To reduce energy consumption in properties under its own management, EPP works towards ensuring they are equipped with environmentally safe and energy efficient technologies. EPP is focused on providing efficient systems and management controls to minimize the energy use by the tenants and visitors, where possible. Energy consumption should be reduced, as its utilization contributes to the impact on the climate through GHG emissions. EPP uses energy in its offices for maintenance and to provide optimal working conditions for EPP's employees. The energy EPP consumes is distributed throughout the offices and shopping centres, provided to the visitors and tenants. EPP is responsible for energy supply across offices and retail assets (which do not have their own connection to the grid), therefore it is also responsible for managing controls to minimize its use.

EPP GP B.V. is gradually increasing the volume of energy covered by guarantees of origin. Already in financial year 2026, 100% of purchased electricity in offices and 37% in retail came from renewable sources through direct contracts (PPAs - >20%) and by using additional GoOs.

EPP also aims to generate solar energy onsite, where possible. In 2026, EPP GP B.V. owned properties have produced and consumed 1,105.43 MWh of self-generated renewable energy (total of 1,999.65 MWh in owned and managed properties).

The energy consumption in the following table applies to own operations and common areas of EPP GP B.V. own buildings.

E1-5 Energy consumption and mix for wholly owned properties of EPP GP B.V.	UNIT	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/Y CHANGE
Fuel consumption from coal and coal products	MWh	0.00	0.00	0.00%
Fuel consumption from crude oil and petroleum products	MWh	1,039.79	1,200.06	15.41%
Fuel consumption from natural gas	MWh	1,590.61	2,220.03	39.57%
Fuel consumption from other fossil sources	MWh	0.00	0.00	0.00%
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	17,306.63	14,611.17	-15.57%
Total fossil energy consumption	**MWh**	**19,937.03**	**18,031.26**	**-9.56%**
Share of fossil sources in total energy consumption	**%**	**75.22%**	**67.34%**	**-10.47%**
Consumption from nuclear sources	**MWh**	**0.00**	**0.00**	**0.00%**
Share of consumption from nuclear sources in total energy consumption	**%**	**0.00%**	**0.00%**	**0.00%**
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0.00	0.00	0.00%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	6,331.05	7,638.67	20.65%
The consumption of self-generated non-fuel renewable energy	MWh	236.69	1,105.43	367.05%
Total renewable energy consumption	**MWh**	**6,567.73**	**8,744.10**	**33.14%**
Share of renewable sources in total energy consumption	**%**	**24.78%**	**32.66%**	**31.79%**
Total energy consumption	**MWh**	**26,504.76**	**26,775.36**	**1.02%**

Energy intensity per net revenue	UNIT	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/Y CHANGE
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/EUR 1 thous.	0.2256	0.2193	-2.83%

NET REVENUE	UNIT	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026
Net revenue from activities in high climate impact sectors used to calculate energy intensity	EUR 1 thous.	117,461.7240	122,114.4137
Net revenue (other)	EUR 1 thous.	0.0000	0.0000
Total net revenue	EUR 1 thous.	117,461.7240	122,114.4137

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

The table presents the GHG emissions of the core assets owned by EPP GP B.V., as consolidated in the financial statement. In FY 1.09.2025-31.08.2026. EPP GP B.V. noted a significant decrease in emissions comparing to the base year 2019. The total emissions in scope 1, 2 and 3 decreased by over 57% when taking into account scope 2 and 3 emissions calculated market-based and almost 40% when taking into account the location-based method. Significant reductions were achieved in scope 3, where the GHG emissions, calculated according to market-based method were decreased by almost 56%.

The overall GHG emission reduction in relation to base year was achieved thanks to decrease in electricity consumption in EPP GP B.V. facilities of over 22% together in common areas and the tenants spaces in FY2026 comparing to a base year FY2019. Reductions were also supported by purchase of the guarantees of origin for 37% in Retail & 100% in Office of electricity consumed in 2026 and by activities of electricity suppliers. The electricity emission factors are decreasing year to year thanks to modernization and decarbonization of electricity production in Poland. Those activities are mainly visible in scope 2 and scope 3 categories 3 and 13.

E1-6 GHG emissions for EPP GP B.V.	UNIT	BASE YEAR (2019)	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/y change (%)	FY 1.09.2025 -31.08.2026 / base year
Scope 1 GHG emissions						
Gross Scope 1 GHG emissions	$MgCO_2e$	618.19	683.43	1,029.15	50.58%	66.48%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes	%	-	-	-	-	-
Scope 2 GHG emissions						
Gross location-based Scope 2 GHG emissions	$MgCO_2e$	21,729.44	12,581.19	11,367.83	-9.64%	-47.68%
Gross market-based Scope 2 GHG emissions	$MgCO_2e$	21,544.79	8,861.96	7,583.30	-14.43%	-64.80%
Significant scope 3 GHG emissions						
Total Gross indirect (Scope 3) GHG emissions market-based	$MgCO_2e$	56,011.23	26,757.30	24,662.44	-7.83%	-55.97%
Total Gross indirect (Scope 3) GHG emissions location-based	$MgCO_2e$	56,320.19	36,543.32	34,823.53	-4.71%	-38.17%
1 Purchased goods and services	$MgCO_2e$	754.98	1,260.57	1,614.62	28.09%	113.86%
2 Capital goods	$MgCO_2e$	8,036.78	1,672.10	2,017.44	20.65%	-74.90%
3 Fuel and energy-related activities (not included in Scope 1 and Scope 2) market-based	$MgCO_2e$	9,774.80	6,381.07	5,574.78	-12.64%	-42.97%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) location-based	$MgCO_2e$	9,774.80	9,151.28	8,406.99	-8.13%	-13.99%
5 Waste generated in operations	$MgCO_2e$	539.48	416.40	235.00	-43.57%	-56.44%
6 Business traveling	$MgCO_2e$	25.02	8.99	8.01	-10.83%	-67.97%
7 Employee commuting	$MgCO_2e$	212.51	221.30	100.65	-54.52%	-52.64%
13 Downstream leased assets market-based	$MgCO_2e$	36,667.66	16,796.87	15,111.95	-10.03%	-58.79%
13 Downstream leased assets location-based	$MgCO_2e$	36,976.62	23,812.67	22,440.83	-5.76%	-39.31%
Total GHG emission						
Total GHG emissions scope 1+2 (location-based)	$MgCO_2e$	22,347.63	13,264.62	12,396.97	-6.54%	-44.53%
Total GHG emissions scope 1+2 (market-based)	$MgCO_2e$	22,162.98	9,545.39	8,612.45	-9.77%	-61.14%
Total GHG emissions scope 1+2 (location-based) + 3	$MgCO_2e$	78,667.82	49,807.94	47,220.50	-5.19%	-39.97%
Total GHG emissions scope 1+2 (market-based) + 3	$MgCO_2e$	78,174.21	36,302.69	33,274.89	-8.34%	-57.43%

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

The EPP GP B.V. joint ventures are accounted for under equity method in the financial statement. Therefore, the GHG emissions are presented in Scope 1 and 2 in a separate table in accordance with EFRAG IG 2: Value Chain Implementation Guidance (May 2024). In addition, EPP GP B.V. presents scope 3 emissions for its joint ventures tenant operations, separately to the EPP GP B.V. emissions. In joint ventures emissions reporting for the 2026 financial year (FY 01.09.2025–31.08.2026), the emissions calculation for M1 buildings in the Horse JV portfolio utilized actual data regarding utility consumption and waste generation for the second time.

E1-6 GHG emissions from Joint Ventures	UNIT	BASE YEAR (2019)	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/y change (%)	FY 1.09.2025-31.08.2026/ base year
Scope 1 GHG emissions						
Gross Scope 1 GHG emissions	$MgCO_2e$	3,238.65	1,978.08	2,037.83	3.02%	-37.08%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes	%	-	-	-	-	-
Scope 2 GHG emissions						
Gross location-based Scope 2 GHG emissions	$MgCO_2e$	57,508.74	28,611.73	25,499.60	-10.88%	-55.66%
Gross market-based Scope 2 GHG emissions	$MgCO_2e$	58,080.73	16,570.88	14,147.70	-14.62%	-75.64%
Significant scope 3 GHG emissions						
Total Gross indirect (Scope 3) GHG emissions market-based	$MgCO_2e$	137,452.44	83,606.21	69,971.76	-16.31%	-49.09%
Total Gross indirect (Scope 3) GHG emissions location-based	$MgCO_2e$	137,003.75	107,723.69	102,957.37	-4.42%	-24.85%
1 Purchased goods and services	$MgCO_2e$	1,343.79	3,403.14	3,440.13	1.09%	156.00%
2 Capital goods	$MgCO_2e$	2,217.80	7,468.14	6,966.04	-6.72%	214.10%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) market-based	$MgCO_2e$	26,892.34	17,235.48	13,446.76	-21.98%	-50.00%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) location-based	$MgCO_2e$	26,892.34	24,331.37	22,451.25	-7.73%	-16.51%
5 Waste generated in operations	$MgCO_2e$	1,144.62	539.41	379.19	-29.70%	-66.87%
6 Business traveling	$MgCO_2e$	-	-	-	-	-
7 Employee commuting	$MgCO_2e$	0.01	42.98	36.19	-15.79%	n.m.*
13 Downstream leased assets market-based	$MgCO_2e$	105,853.87	54,917.05	45,703.44	-16.78%	-56.82%
13 Downstream leased assets location-based	$MgCO_2e$	105,405.19	71,938.65	69,684.57	-3.13%	-33.89%
Total GHG emissions						
Total GHG emissions scope 1+2 (location-based)	$MgCO_2e$	60,747.39	30,589.81	27,537.43	-9.98%	-54.67%
Total GHG emissions scope 1+2 (market-based)	$MgCO_2e$	61,319.38	18,548.96	16,185.53	-12.74%	-73.60%
Total GHG emissions scope 1+2 (location-based) +3	$MgCO_2e$	197,751.14	138,313.50	130,494.80	-5.65%	-34.01%
Total GHG emissions scope 1+2 (market-based) +3	$MgCO_2e$	198,771.82	102,155.16	86,157.29	-15.66%	-56.66%

*n.m. – the percentage change is not meaningful due to the very low FY2019 base-year amount.

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

Lastly in the next table the summary of GHG emissions for EPP GP B.V. and joint ventures is presented, consistently with boundaries in Science Based Targets validated for EPP GP B.V. i.e. together with joint ventures under operational control. In total all properties managed by EPP Group. achieved almost 57% reduction of scope 1, 2 and 3 emissions (market-based). This is due to the total reduction in energy consumption compared to the base year (25%) in total in common areas and by tenants. In common areas (scope 1 and 2), total energy consumption decreased by almost 37%. EPP GP B.V. is also gradually increasing the volume of energy covered by guarantees of origin. Already in financial year 2026, 100% of purchased electricity in offices and 37% in retail came from renewable sources through direct contracts (PPAs > 20%) and by using additional GoOs.

The table on the next page presents the detailed GHG emissions and targets jointly for EPP GP B.V. and its joint ventures. In the joint ventures emissions reporting for the 2026 financial year (FY 01.09.2025–31.08.2026), the emissions calculation for M1 buildings in the Horse JV portfolio utilized actual data regarding utility consumption and waste generation for the second time. Financial year 2025 was the first full period for which EPP was having full access to the meters and invoices documentation in order to use it in GHGs calculations.

Applying the continued calculation methodology from previous years, EPP Group achieved in 2026 a 70.3% reduction in its Scope 1 and 2 (market-based) comparing to the base year 2019. This was paralleled by a 51.1% reduction in Scope 3 emissions (market-based), comparing to the base year 2019. Emissions in Category 13 (Downstream Leased Assets – energy consumed by tenants) and Category 3 (Fuel and energy-related activities) decreased substantially. The main drivers of the reduction were lower tenant energy consumption, an increased share of electricity from renewable sources and lower electricity-grid emission factors. Total reduction of emissions in Scope 3 categories 3 and 13 when compared to the base year totaled 55.4%.

EPP GP B.V. with joint ventures has established targets for 2030 and 2050 in scope 3 jointly for category 3 and 13. FY2026 emissions were below the emission levels corresponding to the Group's FY2030 SBTi targets. EPP intends to maintain emissions below these levels through FY2030. The company continues to implement measures aimed at achieving its FY2050 target.



2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

E1-6 GHG emissions from EPP GP B.V. and Joint Ventures within the organisational boundary of the SBTi-validated targets	Unit	RETROSPECTIVE				MILESTONES AND TARGET YEARS		
		BASE YEAR	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/y change (%)	2030	2050	FY 1.09.2025-31.08.2026 vs base year change (%)
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions	$MgCO_2e$	3,856.84	2,661.52	** 3,066.97	15.23%	-	-	-20.48%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes	%	-	-	-	-	-	-	-
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions	$MgCO_2e$	79,238.18	41,192.92	** 36,867.43	-10.50%	-	-	-53.47%
Gross market-based Scope 2 GHG emissions	$MgCO_2e$	79,625.52	25,432.84	** 21,731.01	-14.56%	-	-	-72.71%
Significant scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions market-based	$MgCO_2e$	193,463.66	110,363.51	** 94,634.20	-14.25%	-	-	-51.08%
Total Gross indirect (Scope 3) GHG emissions location-based	$MgCO_2e$	193,323.94	144,267.01	** 137,780.90	-4.50%	-	-	-28.73%
1 Purchased goods and services	$MgCO_2e$	2,098.77	4,663.70	** 5,054.76	8.38%	-	-	140.84%
2 Capital goods	$MgCO_2e$	10,254.58	9,140.24	** 8,983.47	-1.72%	-	-	-12.40%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) market-based	$MgCO_2e$	36,667.15	23,616.55	** 19,021.54	-19.46%	-	-	-48.12%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) location-based	$MgCO_2e$	36,667.15	33,482.65	** 30,858.24	-7.84%	-	-	-15.84%
5 Waste generated in operations	$MgCO_2e$	1,684.10	955.82	** 614.18	-35.74%	-	-	-63.53%
6 Business travelng	$MgCO_2e$	25.02	8.99	** 8.01	-10.83%	-	-	-67.97%
7 Employee commuting	$MgCO_2e$	212.52	264.28	** 136.84	-48.22%	-	-	-35.61%
13 Downstream leased assets market-based	$MgCO_2e$	142,521.53	71,713.93	** 60,815.39	-15.20%	-	-	-57.33%
13 Downstream leased assets location-based	$MgCO_2e$	142,381.80	95,751.32	** 92,125.40	-3.79%	-	-	-35.30%
Total GHG emissions								
Total GHG emissions scope 1+2 (location-based)	$MgCO_2e$	83,095.02	43,854.43	39,934.40	-8.94%	-	-	-51.94%
Total GHG emissions scope 1+2 (market-based)	$MgCO_2e$	83,482.36	28,094.35	24,797.98	-11.73%	41,741.18	8,348.24	-70.30%
Total GHG emissions location-based	$MgCO_2e$	276,418.96	188,121.44	177,715.30	-5.53%	-	-	-35.71%
Total GHG emissions market-based	$MgCO_2e$	276,946.02	138,457.86	119,432.18	-13.74%	-	27,694.60	-56.88%

*EPP GP B.V. with joint ventures has a scope 3 reduction target that applies to categories 3 and 13 jointly. The targets are as following:
| for 2030: 125 432,07 $MgCO_2e$ | for 2050: 17 918,87 $MgCO_2e$

** The GHG emissions indicators marked with ** are subject to limited assurance.

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

CALCULATION METHODOLOGY

The GHG emissions were calculated according to the international methodology for calculating emissions for enterprises – GHG Protocol, and recommendations regarding carbon calculations, based on guidelines:

- **The GHG Protocol a Corporate Accounting and Reporting Standard Revised Edition**. The GHG Protocol provides requirements and guidance for companies and other organizations preparing a corporate level GHG emissions inventory.
- **GHG Protocol Scope 2 Guidance**. The GHG Protocol standardizes how corporations measure emissions from purchased or acquired electricity, steam, heat and cooling
- **Corporate Value Chain (Scope 3) Accounting and Reporting Standard**. The GHG Protocol allows companies to assess their entire value chain emissions impact and identify where to focus reduction activities. For calculation either the Inventory or Screening approach was used (with the Screening approach adopted only where the Inventory approach was not possible due to lack of data).
- **Guide to Scope 3 Reporting in Commercial Real Estate, UK Green Building Council**.

The EPP carbon footprint calculations were made for six greenhouse gases (CO_2, CH_4, N_2O, HFCs, PFCs, SF_6) included in the GHG Protocol. Emissions of individual gases were ggregated to a common unit - carbon dioxide equivalent (CO_2e) - using Global Warming Potential (GWP) indicators from DEFRA.

The year 2019 (the first year for which complete data were available) was selected as a base year for all 3 emission scopes which is also EPP's base year for the GHG emission reduction and NET-ZERO target approved by SBTi.

The organizational boundaries of the calculations performed include all EPP GP B.V.'s activities in the Polish market. No exclusions were made. Operational control was chosen as the consolidation approach, which means that in scope 1 and 2 EPP reports emission generated in the operations and common areas of the buildings. Emissions related to tenant's spaces are presented in Scope 3 cat. 13 Downstream leased assets.

Emissions related to the assets in JVs portfolio are presented separately, in accordance with ESRS E1-6 requirements.

GHG emissions quantification is subject to inherent uncertainty due to limitations in the scientific knowledge and methodologies used to determine emission factors and global warming potential values applied to aggregate emissions of different greenhouse gases. In addition, certain Scope 3 categories are based on estimates where actual activity data are not available.

CATEGORIES EXPLANATION AND DATA SOURCE

Scope 1

Scope 1 included emissions from fuel combustion in vehicles and buildings, as well as refrigerant losses. The calculation of the carbon footprint used data from invoices and accounting systems used to account for fuel costs. For refrigerants, the depletion value was determined based on annual refrigerant additions to air conditioning systems.

Scope 2

Emissions were calculated according to two methods - market-based and location-based. Electricity consumption and consumption of purchased heat were included in the calculations. The data used to calculate emissions came from electricity and heat invoices.

Scope 3

Data for calculating emissions comes from internal accounting and billing systems and from data on energy and fuel consumption in managed buildings. Based on the material analysis performed in the calculation, the following categories were included:

Cat. 1 Purchased goods and services
The emissions related to the purchased goods and services have been calculated using the hybrid method in line with the GHG Protocol: Average data in relation to water purchased m3 and spend-based method to other goods and services accounting data.

Cat. 2 Capital goods
The emissions related to the capital expenditures like IT equipment and construction capex. They have been calculated using the average and spend-based method in line with the GHG Protocol.

Cat. 3 Energy related activities
Emissions from energy production not included in Scope 1 and 2. Calculations made based on actual data of usage and emission factors for WTT natural gas, WTT diesel and WTT electricity & district heating generation and TD.

2.1. E1 CLIMATE CHANGE

METRICS AND TARGETS

Cat. 5 Waste generated in operation
Actual data on waste generated onsite and DEFRA emission factors accordingly with categories of waste treatment method.

Cat. 6 Business travel
Emissions from employees' business travel are estimations made based on collected data on air and rail travel, and travel expenses reimbursed to employees.

Cat. 7 Employee commuting
Emissions from employees' transportation from home to work are based on an estimate on commuting preferences of employees and statistical data from *https://www.gov.uk/government/statistical-data-sets/nts04-purpose-of-trips, NTS0409*

Cat. 13 Downstream Leased Assets
The emissions are calculated for the tenants according to their fuel electricity and heat consumption. Emission factors used are consistent with those used for scope 1 and 2 calculations.

EMISSION FACTORS:

Scope 1:
The emission factors used in the calculation of were derived from the Department for Energy Security and Net Zero (DESNZ) 2026 database (v 1.0, June 2026 (previously DEFRA (Department for Environment, Food and Rural Affairs)).

Scope 2
The emission factor for district heating from the URE (Urząd Regulacji Energetyki – Energy Regulatory Office) was used in the calculation of emissions. The calculation of emissions from purchased electricity in the market-based method used emission factors published by electricity suppliers (PGE Obrót S.A, Grupa Energia GE Sp. z o.o.,). The indicator for the location-based method was sourced from KOBiZE (Krajowy Ośrodek Bilansowania i Zarządzania Emisjami - **The National Centre for Emissions Management**).

Scope 3:
Emission factors used in calculations came from Department for Energy Security and Net Zero (DESNZ) (previously DEFRA), Exiobase, Ecoinvent Data Base, and from electronics retailers.

The following cases may trigger recalculation of EPP' base year emissions: - Structural changes in the EPP - Mergers, acquisitions, and divestments - Outsourcing and insourcing of emitting activities - Discovery of significant errors, or a number of cumulative errors, when are collectively significant for scope 1+2 or scope 3. Significance threshold is 5%. GHG intensity per net revenue is decreasing between FY 1.09.2024-31.08.2025 and FY 1.09.2025-31.08.2026. It is connected to reduction in energy intensity and decarbonization of energy used by EPP GP B.V.

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

EPP GP B.V. did not purchase any offsets or carbon credits in reporting year.

E1-8 Internal carbon pricing

The Company does not currently apply an internal carbon price as a tool for climate-related decision-making. For the purpose of assessing the cost-effectiveness of decarbonization measures, the Company has estimated an indicative Internal Carbon Price of EUR 110 per tCO_2e. The value was derived based on data from energy audits of the Company's buildings, taking into account the investment costs of identified energy efficiency measures and the corresponding greenhouse gas emission reduction potential. At this stage, the calculated Internal Carbon Price is used as a reference value to support the evaluation of decarbonization initiatives and the Company's climate transition planning and has not yet been integrated into broader financial or investment decision-making processes.

E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

EPP GP B.V. has not yet calculated anticipated financial risks and opportunities related to climate change but it plans to analyse and calculated the risks in following years.

GHG INTENSITY PER NET REVENUE	UNIT	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/Y CHANGE (%)
Total GHG emissions scope 1+2 (location-based) +3 per net revenue	$MgCO_2e$/EUR 1 thous.	0.42	0.39	-8.81%
Total GHG emissions scope 1+2 (market-based) +3 per net revenue	$MgCO_2e$/EUR 1 thous.	0.31	0.27	-11.83%

2.2. E3 WATER AND MARINE RESOURCES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

In the process of materiality assessment, as summarized in SBM-3 the topic of water and marine resources was assessed as material in terms of the sub-topic of water withdrawals and consumption, therefore disclosures in E-3 are connected solely to this sub-topic.

E3-1 Policies related to water and marine resources

EPP aims to increase water use efficiency in order to support the sustainable management and efficient use of natural resources.

EPP has two documents dedicated to water management. Its main commitment regarding water usage is published in EPP's Environmental Policy that applies to all facilities managed by the Group and is available to all employees on EPP's website. The policy was also presented during training sessions at all facilities.

Additionally, EPP has developed Water Strategy 2030, which provides a set of guidelines to lead EPP's activities regarding water management. The objectives of this Strategy are to monitor and analyze water consumption, and to improve water management for the entire Group. Strategy is implemented by EPP Management Board, and ESG Director is to coordinate all the work between the departments and monitor the progress.

The Strategy covers the topic of water management through activities in different thematic areas:

- **Planning and management**
- **Equipment efficiency**
- **Reporting**
- **Measurements**
- **Drinking water**

The Strategy was based on several external documents and materials, including EU Taxonomy, BREEAM In Use v.6 and SDGs.

In this document, EPP describes and structures comprehensive approach to water management, from the planning stage of sanitary installations to the monitoring and reporting of water consumption. It includes technical requirements and best industry practices in the topic of use and sourcing of water in own operations as well as water treatment and pollution prevention through, among others, improving equipment efficiency and water monitoring systems, restricting technical specifications for water appliances and keeping separators in good technical condition by consistent and methodical maintenance. It also provides guidelines for treating rainwater and shaping the landscape to minimize water use and reduce consumption of utility-supplied water. Water related issues are included in the service design by integrating water measuring devices within Building Management System and determined water usage in new equipment (such as toilets, showers, urinals) installed in properties.

EPP aims to implement the most efficient technical solutions wherever it is feasible and economically justified. Therefore, implementation of the strategy's provisions will be first guided by a materiality analysis conducted for existing buildings.

EPP policies do not specifically address the vulnerability of the facilities to water stress.

According to the climate risk analysis conducted in 2025, no EPP GP B.V. real estate is located in the area at significant water stress risk in the short and medium term. In the 2100 time horizon and the RCP 8.5 scenario, all EPP GP B.V. properties are exposed to a high hazard of drought, however the impact of droughts on the properties is considered not severe, therefore the risk is considered to be limited.

2.2. E3 WATER AND MARINE RESOURCES

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

E3-2 Actions and resources related to water and marine resources

EPP has adopted Water Strategy 2030, which showcase various planned actions, regarding water management. These actions, planned up to 2030, aim to increase water use efficiency in order to support the sustainable management and efficient use of natural resources.

In the strategy, EPP has established technical criteria that sanitary installations must meet, serving as guidelines for renovations and new constructions. The main points EPP aspires to meet for equipment are for example :

- **Toilets**
  - ≥50% of toilets ≤3 litres per flush (all remaining toilets ≤4.5 litres per flush)
  - Must have an average flush volume of a maximum of 3.5 litters.
- **Showers**
  - 100% showers must have a maximum flow rate less than or equal to 6 litres per minute.
- **Urinals**
  - Waterless urinals (the best option)
  - Urinals must use a maximum of 2 liters per bowl per hour.
  - Flushing urinals must have a maximum full flush volume of 1 litre.
- **Aerated Taps and Sensor taps**
  - The best option: 100% hand washing basin taps have ≤4 litres/min and have automatic control
  - Wash hand basin taps and kitchen taps must have a maximum water flow of 6 litres per minute
  - Aerated taps with a flow rate of ≤4 litres per minute.
  - Taps should automatically shut off after a set period to prevent wastage.
  - Hand-washing basin taps must have automatic control equipped with proximity sensor. Hand washing taps which run for pre-set periods of time are not compliant with this issue

In 2021-2025 EPP successively continued to replace faucets in the common areas of the buildings with water saving aerators. Water-saving fixtures are already installed in all (100%) of the EPP owned properties.

E3-3 Targets related to water and marine resources

Due to the fact that EPP water consumption is mostly driven by the number of visitors and water is consumed in the Group properties mainly through usage in restroom areas by visitors of the shopping centers, the assets of the Group's portfolio are not considered to be significant water consumers. However, EPP still monitors water withdrawals and strives to reduce it.

EPP's Water Strategy 2030 outlines a comprehensive approach to water management. Core objectives include tracking and analyzing water usage, optimizing water consumption practices, and enhancing rainwater harvesting.

The strategy is centred around contributing to the achievement of the SDGs. By 2030, EPP aims to significantly improve water use efficiency and ensure sustainable resource utilization. Specific, measurable targets for water management, including reductions in water consumption, have not yet been established. This is due to the need for detailed analyses to determine the most effective and cost-optimal actions.

Building upon Water Strategy 2030, EPP plans to develop an action plan, complete with time-bound, measurable targets.

2.2. E3 WATER AND MARINE RESOURCES

METRICS AND TARGETS

E3-4 Water consumption

The provided data comes from invoices, and it applies to water withdrawals and discharges on common areas in EPP GP B.V. owned buildings.

It is important to note that EPP's water consumption is zero, because its business model is not based on production, so no water is incorporated into products and used in production.

E3-5 Anticipated financial effects from water and marine resources-related impacts, risks and opportunities

EPP GP B.V. has not yet calculated anticipated financial risks and opportunities related to water resources but it plans to analyse and calculate the risks in following years.

In the process of materiality assessment, as summarized in SBM-3 the topic of resource use and circular economy was assessed as material only in terms of the sub-topic of waste, therefore disclosures in E-5 are connected solely to this sub-topic.

E5-1 Policies related to resource use and circular economy

Due to EPP's business model, the amount of waste produced in a building is primarily determined by the building's occupants and their activities. For instance, retail centers generate more waste due to higher customer traffic, while office buildings' waste is linked to occupancy rates. As a company, EPP's direct control over the overall waste volume is limited. However, EPP is dedicated to improve waste management by enhancing waste sorting practices, educating tenants about waste reduction, encouraging them to minimize waste, and adopting innovative waste management technologies.

EPP aims to reduce carbon footprint by effectively monitoring the resources used, and the volume of waste generated. EPP aims to increase the proportion of waste that is sorted, that will allow to increase the amount of waste that could be recycled. This applies to both EPP's tenants and visitors within managed buildings and own corporate operations.

EPP's main commitment regarding waste and use of resources is published in EPP's Environmental Policy that applies to all facilities managed by the Group and is available to all employees on EPP's website and it is communicated during annual training sessions for all employees. The Board of Directors is responsible for implementation of policy and ESG Director is operationally coordinating the actions accross varius departments and monitoring the progress.

WATER CONSUMPTION PERFORMANCE [E3-4]		UNIT	1.09.2024-31.08.2025	1.09.2025-31.08.2026	Y/Y CHANGE
Water consumption	Total water consumption	m³	-	-	0.00%
	Total water consumption in areas at water risk, including areas of high-water stress	m³	-	-	0.00%
	Total water recycled and reused	m³	-	-	0.00%
	Total water stored	m³	-	-	0.00%
	Changes in water storage	m³	-	-	0.00%
Water intensity	Total water withdrawal per 1 mln EUR of revenue	m³/EUR 1 mln	1,810.28	1,743.83	-3.67%
Water withdrawals and discharges	Water withdrawals	m³	212,638.54	212,947.34	0.15%
	including purchased water	m³	212,638.54	212,947.34	0.15%
	Water discharges	m³	212,638.54	212,947.34	0.15%

2.3. E5 RESOURCE USE AND CIRCULAR ECONOMY

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

Additionally, EPP adopted Waste Management Policy, which defines the directions for EPP's activities in this area. Main current objectives are divided into 3 categories:

→ **Waste Monitoring**
Determine the waste streams and types, collection methods, for each property. This is the most critical part of the waste management process, where waste logistics must be established, including how and where waste is collected, sorted and stored.

→ **Centralized waste management process**
Conducting a central waste audit to gather detailed information on waste, including estimating the amount and types of waste generated by tenants (stores and service outlets). To create a database with complete data on waste characteristics and volumes at all EPP-managed properties.

→ **Strive for recycling and/or recovery**
Develop guidelines to inform employees and tenants about proper waste management, including a waste segregation system.

The policy also includes good practices for EPP's tenants. In parallel, EPP includes a commitment to reduce waste and enhance recycling in the Code of Conduct for Tenants, implemented in 2024. These codes are starting from 2024 attached to the new lease agreements.

E5-2 Actions and resources related to resource use and circular economy

One of the key activities in 2026 was the continued rollout of the WasteTracker system across EPP's portfolio, building on the successful pilot implementations completed in 2025.

The WasteTracker system was initially introduced in May 2025 at the King Cross Marcelin shopping centre in Poznań, followed by its deployment at Park Rozwoju, an office complex in Warsaw (part of the Community Properties JV portfolio). In 2026, EPP expanded the system to two additional retail properties: Galaxy shopping centre in Szczecin and M1 Radom. Further implementations are currently underway at Galeria Solna and Galeria Młociny, demonstrating EPP's commitment to improving waste management practices and data transparency across its portfolio.

The WasteTracker technology comprises three core components: a weighing terminal installed within the waste storage area, a dedicated waste collector identification system, and an integrated online analytical module. Before being deposited into containers, waste is precisely weighed and recorded by waste fraction and producer. The process is designed to be quick and intuitive, while tenants are provided with direct access to their individual waste generation data.

The WasteTracker system enables accurate monitoring of waste volumes and segregation performance at both property and tenant levels, significantly improving the quality and efficiency of internal and external ESG reporting. It also supports tenant engagement by increasing awareness of waste generation patterns, encouraging proper segregation and providing detailed, performance-based feedback.

The continued expansion of WasteTracker in 2026 represents another step towards a more data-driven and transparent approach to waste management, supporting EPP's broader circular economy objectives and ongoing efforts to improve waste segregation and recycling rates across its portfolio.

Other activities undertaken in reporting period by EPP concern ensuring appropriate segregation by employees of the tenants and visitors of the shopping centers by having adequate waste segregation infrastructure. Tenants are consistently informed about on-site waste handling procedures and the significance of proper wastesorting. This education is delivered through direct communication, such as on-site meetings and the distribution of waste sorting guidelines. Additionally, the supplier contracts and tenant green lease agreements outline waste sorting and recycling obligations. To reinforce tenant engagement, EPP continuously update waste bin signage, share effective waste management practices, emphasize the correct sorting of materials, and communicate relevant legal stipulations.

2.3. E5 RESOURCE USE AND CIRCULAR ECONOMY

METRICS AND TARGETS

E5-3 Targets related to resource use and circular economy

EPP recycling strategy aims to ensure appropriate waste segregation by shoppers in tenanted spaces, supported by awareness campaigns, alongside policies and procedures for tenants. As part of its work on its ESG strategy for 2026-2028, EPP assumes a growing share of recycling in the volume of waste generated on the property, with a target of minimum 36% waste recycled by 2028.

E5-5 Resource outflows

Based on the lease agreements, EPP takes on the obligations of tenants with regard to municipal waste generated and the disposal of paper, cardboard and plastics packaging in terms of separate collection and transfer for further management. EPP does not take on the obligation to attain the levels of preparation for reuse and recycling that are incumbent on the introducers of packaged products.

The waste data published below is generated either by EPP operations or by the tenants, as it is not possible to separate these figures. Some individual tenants take their waste and dispose of it themselves, but they are isolated cases.

Waste data is collected based on information received from waste collectors. Where such information is not provided by collectors, data is estimated based on the number of containers and their average weight. In 2026 there was no hazardous waste generated. Non-hazardous waste is divided into: diverted from disposal and directed to disposal. The data comes from declarations of waste recipients, in which they presented the mass of waste collected in a given period broken down into individual waste codes, information on the method of waste management to which a given waste code should be subjected, as well as information on the average level of recycling od a given mass. In terms of the waste directed to disposal, the precautionary approach was applied and all of the waste is assigned to the landfill category, as there was no evidence of other methods of waste management.

WASTE MANAGEMENT [E5-5]	UNIT	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026	Y/Y CHANGE
Waste diverted from disposal	Mg	**1,076.37**	**1,057.45**	**-1.8%**
Hazardous wastes	Mg	**0.00**	**0.00**	**0.0%**
Preparation for reuse	Mg	0.00	0.00	0.0%
Recycling	Mg	0.00	0.00	0.0%
Other recovery operations	Mg	0.00	0.00	0.0%
Non-hazardous wastes	Mg	**1,076.37**	**1,057.45**	**-1.8%**
Preparation for reuse	Mg	0.00	0.00	0.0%
Recycling	Mg	1,076.37	1,057.45	-1.8%
Other recovery operations	Mg	0.00	0.00	0.0%
Waste directed to disposal	Mg	**2,046.01**	**1,137.36**	**-44.4%**
Hazardous wastes	Mg	**0.00**	**0.00**	**0.0%**
Incineration	Mg	0.00	0.00	0.0%
Landfill	Mg	0.00	0.00	0.0%
Other disposal operations	Mg	0.00	0.00	0.0%
Non-hazardous wastes	Mg	**2,046.01**	**1,137.36**	**-44.4%**
Incineration	Mg	0.00	0.00	0.0%
Landfill	Mg	2,046.01	1,137.36	-44.4%
Other disposal	Mg	0.00	0.00	0.0%
Total Hazardous wastes	Mg	**0.00**	**0.00**	**0.0%**
Total Non-hazardous wastes	Mg	**3,122.38**	**1,137.36**	**-63.6%**
Total radioactive waste	Mg	**0.00**	**0.00**	**0.0%**
Total amount of waste generated	Mg	**3,122.38**	**2,194.81**	**-29.7%**
Total amount of non-recycled waste	Mg	2,046.01	1,137.36	-44.4%
Percentage of non-recycled waste	%	66%	52%	-20.9%

2.3. E5 RESOURCE USE AND CIRCULAR ECONOMY

METRICS AND TARGETS

E5-6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities

EPP GP B.V. has not yet calculated the anticipated financial risks and opportunities related to resource use and circular economy but it plans to analyse and calculated the risks in following years.



3. SOCIAL INFORMATION

3.1. S1 OWN WORKFORCE

STRATEGY

SBM-2 Interests and views of stakeholders

Employee engagement is vital to maintain an innovative, motivated and committed workforce. EPP's employees are fundamental to the delivery of EPP's strategic priorities and the future development of the business.

Every year EPP conducts an Employee Satisfaction and Engagement survey amongst its employees. It is directed at people who have at least one month of work experience and is conducted by an external consulting firm, which guarantees full confidentiality and anonymity. It is a form of anonymous survey that, through appropriately specified questions, examines various areas, from satisfaction with working conditions to familiarity with the Company's strategy. In the survey employees are asked, among other things, to what extent they are satisfied with the location of the workplace, work tools, and workplace equipment. As part of this process, EPP analyses working conditions, cooperation with their supervisors, job satisfaction and identification with the Company, CSR, Diversity & Inclusion, cooperation, internal communication, work-life balance, career development opportunities and remuneration and benefits. The survey is based on a five-point scale to encourage those who find it more difficult to express their opinions. The results are presented under five main categories, namely: strongly agree, rather agree, neutral, rather disagree, strongly disagree.

Another channel for a dialogue with employees is the "Ask a CEO" platform - an intranet form through which any employee can anonymously ask a question or submit an idea regarding, for example, changes in work organization. Questions are answered directly by the CEO or HR director, and once the answer is given, it is visible to everyone.

EPP has an open-door policy. Quarterly meetings are held with management (company-wide) where anyone can ask questions and raise issues of concern to them in the forum.

Additionally, when implementing major changes in the organization, such as the implementation of remote working, through a dedicated survey where candidates are put forward. Employee representatives are selected to represent the group and speak out.



Employees concerns can be communicated through whistleblower channels (described in ESRS G1) as well as direct communication with supervisor.

Selected groups of employees participated in the materiality assessment, during which they identified material matters for the Group.

3.1. S1 OWN WORKFORCE

STRATEGY

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business

EPP provides work for both employees under standard employment contracts and people cooperating under forms of employment other than an employment contract, later referred to as "non-employees" (details in S1-6 and S1-7). The offices are located in Amsterdam, Warsaw and Kielce, and some employees work directly in the facilities. No employees' groups or own workforce were excluded from scope of disclosure under ESRS 2 and materiality assessment.

EPP's workforce can be divided into:

- On-site property management: on average 1-9 per project depending on size and complexity;
- Headquarters and back office: those working in offices in Amsterdam, Warsaw and Kielce including: legal, construction, ESG, finance and accounting, lease administration, debt collection, HR and communications support, IT.

In EPP, properties are the commodity, but people are the business. EPP believes this approach to relationships enables it to create and sustain meaningful value for the stakeholders. EPP's own workforce is essential to the successful delivery of the business mission. The employees play a crucial role in creating inclusive and comfortable spaces for the tenants and customers and ensure good working conditions for all suppliers. EPP firmly believes that it is their responsibility to take care of the employees in acknowledgement of their positive impact on the stakeholders.

As an employer, EPP priorities decent working conditions, provide equality of treatment and career opportunities, and ensure a friendly atmosphere at the workplace with a key focus on human rights protection. The HR Director is responsible for the implementation of the HR strategy and ensuring it aligns with EPP's wider strategy.

No part of EPP's own operations was identified as at risk of incidents of forced or child labour.

High staff turnover and difficulty in retaining skilled employees may pose a significant risk to the Company's ability to effectively manage its properties. The loss of experienced personnel can lead to knowledge gaps, decreased operational efficiency, and a decline in service quality. Additionally, the need to constantly recruit and train new employees can incur substantial costs and disrupt workflow. A shortage of qualified staff may result in increased workload for remaining employees, potentially leading to errors, burnout, and further attrition. These factors collectively impact the Company's ability to meet its operational goals and maintain strong client relationships. Furthermore, a lack of diversity and inclusion within the workforce may hinder the Company's ability to attract and retain top talent, limit innovation, and negatively impact its reputation.

To mitigate these risks and foster a sustainable business, EPP is committed to implement strategies that prioritize employee well-being, professional development, and good work-life balance.



3.1. S1 OWN WORKFORCE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S1-1 Policies related to own workforce

EPP's employees and non-employees are provided with several policies assuring material matters and employment are respected:

- EPP Code of Conduct
- EPP Whistleblowing Rules
- Diversity Policy
- Human Rights and Due Diligence Policy
- EPP Anti-Corruption Policy
- Reputational Risk Management Procedure at EPP
- Ethical Marketing & Communications Policy

Employment regulations and procedures, listed below are implemented by EPP's HR Director:

- Work Regulations
- Remuneration Regulation
- Counteracting Mobbing Regulation
- Qualification Policy
- Apprenticeship Policy
- Training Policy
- Language Learning Procedure
- Remote Working Procedure

All documents listed above are available for employees and non-employees in the intranet and are communicated to all new employees during the onboarding process. Every year EPP organizes Code of Conduct training sessions that are mandatory for all employees. Any key changes are communicated through email, and additional meetings are organized in some specific cases (ex. for the Remote Working Procedure).

EPP adopted the **Human Rights and Due Diligence Policy** in which it commits to respect and observe human rights, avoid significant negative impact on human rights, conduct appropriate human rights due diligence process, including rules against use of forced labour or child labour. The said policy mainly covers social issues, however, it also lays emphasis on human rights in business. It stresses the lack of acceptance for any form of corruption, the need to process personal data in accordance with the law, and the importance of due diligence in the supply chain. The Policy principles represent the values indicated in the OECD Guidelines, the UN Guidelines, the Declaration and the Bill of Human Rights.

In the **Code of Conduct** EPP presents its fundamental values and standards and is implemented by the Board of Directors. The Code states that the ambition of EPP in its business is sustainable development. It further states that EPP aims to take measures to ensure that business activities are conducted in a fair and transparent manner. The Code of Conduct also imposes responsibility for applying the code at the management level, which is in charge of its implementation, application, and monitoring. The Code commits to applying the said principles, and assigns the task of monitoring compliance with its provisions to the Director of the Legal Department and the HR Director. In its Code of Conduct, the Company emphasized the transparency rule, respect for diversity, commitment to combating all forms of discrimination, and rules of personal use of the Company's equipment and facilities. The Code of Conduct also lays down the rule of fair competition, security (including cybersecurity), reliability of financial reporting, zero tolerance for corruption, handling conflicts of interest, business secrets, and confidential information. Any doubts that may arise from its application are also covered and any doubts regarding compliance with the law, business ethics, or principles of fair competition should be reported to a direct superior or the Ethics Committee. EPP has committed to act in accordance with fair business, marketing, and advertising practices and take all reasonable steps to ensure the quality and reliability of the services it provides. The said code requires EPP to comply with the applicable law, including but not limited to labour law, tax law, and competition law. The principles established in the Code of Conduct are fundamentally compliant with the values recognized in the OECD Guidelines, the UN Guidelines, the Declaration and the Bill of Human Rights.

EPP's **Diversity Policy** promotes and supports multi-diversity in the organization, gender parity in the Board of Directors, the principle of equal treatment of employees, prevents discrimination or conduct that violates human dignity, thus relying on the principles indicated in Chapter IV, principle 1e of the Chapter V of the OECD Guidelines, the UN Guidelines in terms of human rights protection, the Declaration (especially in Discrimination (Employment and Occupation) Convention, 1958 No. 111) and the Bill of Human Rights. It condemns any forms of discrimination, including based on age, discrimination of employees returning to work after a long absence, and other forms of discrimination. Additionally, to guarantee implementation and protection of the diversity internally, EPP adopted an **Anti-mobbing Regulation** in which internal anti-mobbing policies and liability for mobbing have been set out and defined.

EPP also adopted the **Ethical Marketing & Communications Policy** in which it asserted that EPP views transparent communications, both internal and external, as the key element of any sustainable development strategy. The Policy is also intended as a measure to combat greenwashing and communication is expected to proceed in the spirit of and in line with ESG requirements. The document sets out rules for ethical communication at EPP (being transparent,

3.1. S1 OWN WORKFORCE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

respectful, avoiding colour washing) and provides information on diversity and inclusion in communications.

In order to ensure its appropriate operations, the Company adopted **Whistleblowing Rules**. According to this document, the Board is responsible for the implementation, application and monitoring of the whistleblowing system The Rules also impels employees to report misconduct and sets out the ways to report any misconduct or incidents. It also includes a data privacy clause, fulfilling the information obligations laid down in Articles 13 and 14 of the GDPR. The said policy is broadly compliant with the general principles indicated in the OECD Guidelines and the UN Guidelines.

The **Anti-Corruption Policy** promotes the rule of zero tolerance for corruption as well as lays down the principles of integrity, reliability, credibility, and transparency. The purpose of the Policy is to prevent, detect, and appropriately respond to events that may constitute corruption and which may occur in the course of business activity conducted by the Company. It also sets out principles for preventing and combating corruption, defines the meaning of the term corruption, includes rules related to giving gifts, determines the consequences of non-compliance with the rules laid down by this policy, and suggests what to do in case of doubts or observed violations. The responsibility of the Board of Directors with regard to the Policy and assessment of the risk of corruption in the Company's activities as well as the responsibility of the Director of the Legal Department to apply the Policy to address doubts and offer training have been set out. The Policy makes it mandatory to prevent and report cases of corruption. It also introduces rules on gifts and donations. Furthermore, the protection of personal data in connection with the application of the Policy is mentioned. The scope of this Policy covers the objectives of Chapter VII of the OECD Guidelines.

Accident prevention

Occupational health and safety is a strategic priority for EPP, with a primary objective to prevent accidents and safeguard the well-being of the workforce. EPP places a strong emphasis on working conditions, recognizing the legal requirement to create a healthy and safe environment, and understanding that the actions positively influence employees' behaviour. Beyond legal compliance, the occurrence of accidents could expose the Company to reputational risk and potential fines. EPP has implemented health and safety procedures, including instructions on occupational risks for employees working in administrative and technical job positions. EPP has internal procedures and guidelines that address circumstances that may occur during operational activities. EPP manages health and safety matters of its employees through a management system, in line with labour regulations. The system is provided by external service. Employees are informed about the work-related risks through occupational risk assessments, and updates are provided when conditions affecting work change. Documents confirming the employee's familiarization with the occupational risk assessment are kept in the personnel files. Health and safety training is conducted for each employee in accordance with labour law provisions, and confirmation of training is stored in personal files. As employees do not perform hazardous activities, no additional training is conducted. Employee accidents are monitored on an ongoing basis, both inside and outside of the workplace.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

EPP maintains two-way open and honest communication about business objectives, values and employee expectations to ensure the EPP strategy and targets are met. EPP consults with employees and encourages their feedback on relevant matters relating to working conditions in order to understand and address concerns and maintain the relationship.

The level of engagement with employees is monitored through a yearly Employee Satisfaction and Engagement survey. The results of the survey are later discussed with the EPP's Board. The results of the survey and undertaken actions are later communicated to the employees by the CEO.

An additional channel of communication for employee's engagement is the "Ask a CEO" platform (described above in S1 SBM-2), where each employee can anonymously submit a question, proposal for solution or changes in the Company to the CEO. Furthermore, quarterly meetings with CEO and employees are held, and the results of the platform communications are presented at those meetings.

3.1. S1 OWN WORKFORCE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns

EPP aims to eliminate any negative impacts by implementing a set of detailed policies and procedures, e.g. the Code of Conduct, the Diversity Policy, the Human Rights and Due Diligence Policy or the Anti-Corruption Policy. Policies are recapped to all the employees during the Code of Conduct training sessions and are available on the intranet. Additionally, HR Director reminds all employees working in facilities of the Policies during on-site visits, twice a year.

EPP is committed to as promptly as possible discover any possible misconducts or incident and threats that are or may be related to its activities, safety of employees, associates and business partners. Information about a misconduct or an incident or a reasonable suspicion that it may have occurred or may occur, is to be passed using one of the channels indicated below ('Whistleblowing Channels'). All employees can raise their concerns using the whistleblowing system available to both internal and external stakeholders. In the event of any irregularities or negative impact, EPP takes corrective steps.

As part of the monitoring of the effectiveness of the whistleblowing system and undertaking follow-up actions, EPP periodically conducts an analysis of the notifications made, the follow-up actions taken on the basis of the notifications, and the results of the follow-up actions.

EPP undertakes all technical and organizational measures to preserve the confidentiality of the information concerning reports, whistleblowers and persons referred to in the reports. A whistleblower's personal data or other data enabling the discovery of his or her identity shall not be disclosed to persons other than those who take follow-up actions, unless the whistleblower has expressly agreed thereto.

EPP does not take any retaliation actions against persons who report a misconduct or incident under these Whistleblowing Rules. Such persons are protected against unfavourable treatment, including, but not limited to, termination of employment, remuneration cuts, as well as other adverse changes to their employment conditions. Protection against retaliation does not limit the right of EPP to make decisions regarding the employment or cooperation justified by objective reasons unrelated to any report of misconduct or incident.

Whistleblowing procedure is described in detail in Chapter G1-1

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

EPP recognizes its impacts on its own workforce and the related risks driven by factors such as wage pressures, talent shortages, and the risk of losing key personnel. To mitigate those risks, the Group is committed to prioritize creating a positive work environment. This includes implementing fair employment practices, ensuring safe working conditions and preventing discrimination, EPP invests in employee development, offers competitive compensation and benefits, and fosters a culture of well-being. Its efforts include internal training programs, career advancement opportunities, and a focus on work-life balance. By fostering a positive and inclusive work culture, EPP aims to attract and retain top talent. Additionally, the Group encourages employee engagement through volunteering and social activities. At the same time, these actions translate into opportunities to acquire qualified personnel, reduce employee turnover, and foster a positive reputation among the community as a reliable employer.

3.1. S1 OWN WORKFORCE

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

EPP takes the following actions to mitigate risks and pursue opportunities regarding own workforce:

→ **Dialogue with own workforce**

EPP believes that monitoring satisfaction and engagement is key to determining the strengths and areas for improvement. The material goal is to conduct the Employee Satisfaction and Engagement surveys annually, monitor the working environment and respond to employee needs. As part of this process, the Group analyses the working conditions, cooperation with supervisors, job satisfaction and identification with the Company, Diversity & Inclusion, cooperation, internal communication, work-life balance, work content, career development opportunities, as well as remunerations and benefits. The survey is based on a five-point scale to encourage the participation of those who find it more difficult to express their opinions. The results are presented under five main categories: strongly agree, rather agree, neutral, rather disagree, strongly disagree.

→ **H&S and well-being**

EPP offers and fully finances private medical services for all employees. Additionally, it offers voluntary health promotion and prevention programmes to address non-work-related health risks, including illnesses associated with lack of physical activity, stressful situations and unhealthy eating habits. In this reporting cycle, we launched initiatives focused on ergonomics of working at the computer, digital stress and job burnout. The highlights include:

- Numerous initiatives supporting the mental and physical health of the employees
- Cafeteria system with wide range of services/courses/ consultations referring to health and healthy lifestyle
- Health-related webinars
- Private medical healthcare
- Promotion of healthy lifestyle (sport initiatives and sport card)

→ **Training and development**

Investing in professional training and development of talents is of key importance for EPP's business. The professional development of employees is a motivational factor, driving innovation and the competitive edge in the business. EPP believes that professional growth positively impacts the collective performance as a business with well-trained and satisfied employees. EPP's satisfaction survey results showed that employees' development boosts the overall employee satisfaction, may keep the retention rates low and encourages potential employees to join the organisation response. EPP is committed to adjusting the development opportunities for each employee based on development conversations and training programmes on relevant skills on an annual basis. Development conversation is a meeting to diagnose the employee's level of competence. It is an annual meeting with the supervisor to summarize the most important projects and tasks. On this basis, a development plan and goals for the coming year are identified and set together with the supervisor. During the reporting period, EPP has provided training sessions for employees covering numerous topics (both soft and hard skills).

→ **Diversity and equal opportunities**

EPP believes that diversity is essential in the workplace, and we are committed to creating a diverse and inclusive environment within the Company. EPP is a signatory of the Diversity Charter, a written commitment requiring the Group to implement an equal treatment policy and diversity management, in addition to a proactive prevention of discrimination and bullying in the workplace, coordinated by the Responsible Business Forum. By signing the Diversity Charter, we have made a commitment to create a non-discriminatory workplace and to introduce policies that promote and support diversity. EPP believes that diversity is essential in the workplace, and is devoted to creating a diverse environment within the Company. The Group has implemented a Diversity Policy based on the objective of creating a workplace that respects all employees, regardless of gender, age, disability, health, nationality, ethnicity or religion. The Diversity Policy is built on three main pillars: equal opportunities during the recruitment process for managerial positions, managing age diversity to achieve a greater sense of professional stability among employees, and an initiative to support individuals returning to work after a long absence by providing professional support. Examples of such a support include training, mentoring and individual discussions depending on the employee's individual needs. Within the Diversity Policy, EPP aims to ensure equal pay for men and women to promote fairness and avoid gender discrimination within the organization. All new employees must complete an online training on diversity and inclusion.

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As part of ESG Strategy for the period 2026-2028, EPP has set goals regarding its own workforce, with all of them achieved in 2026. The implementation of the targets is monitored by the owners of each area in the organization, and the result is published annually in ESG reports. The base year in the strategy was set to 2020. The stakeholders were not involved in the works. Inactive employees, i.e. those on extended sick leaves and parental leaves, are not included in the calculations. In its ESG strategy for 2026-2028, EPP plans to focus on achieving goals in the areas of continued employee satisfaction surveys, employee training, and the participation of women in management positions.

STRATEGIC AREA	2026 TARGET*	2026 STATUS*
CARE OF OUR PEOPLE	Annual Employee Satisfaction and Engagement survey	Performed and achieved
	10h of training hours by employee	Achieved
	48-52% of women in key managerial positions	Achieved

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS



S1-6 Characteristics of the undertaking's employees

At the end of the FY 1.09.2025-31.08.2026 EPP GP B.V. employed 165 employees – 116 female and 49 male. Majority of employees are located in Poland with 2 employees in The Netherlands. All HR data comes from the HR and payroll system and is presented as a state for 31.08.2026 in the number of persons.

S1-6 Basic information on employment - breakdown by type of contract for persons employed under employment contracts

GENDER	FY 1.09.2024-31.08.2025					FY 1.09.2025-31.08.2026				
	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL
Persons employed under employment contracts	121	49	0	0	**170**	116	49	0	0	**165**
Persons employed under employment contracts for an indefinite period	99	45	0	0	**144**	110	47	0	0	**157**
Persons employed under employment contracts for an definite period	22	4	0	0	**26**	6	2	0	0	**8**
Persons on non-guaranteed hours employment contract	0	0	0	0	**0**	0	0	0	0	**0**
Persons employed on the basis of full -time employment contract	112	40	0	0	**152**	111	40	0	0	**151**
Persons employed on the basis of part -time employment contract	9	9	0	0	**18**	5	9	0	0	**14**

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-6 Basic information on employment – breakdown by gender of persons employed under employment contracts		
GENDER	NUMBER OF EMPLOYEES	
PERIOD	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026
Female	121	116
Male	49	49
Other	0	0
Not reported	0	0
Total employees	170	165

S1-6 Basic information on employment – breakdown by country with significant employment levels for persons employed under employment contracts		
COUNTRY	NUMBER OF EMPLOYEES (HEAD COUNT)	
PERIOD	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026
Poland	168	163
The Netherlands	2	2

S1-6 Rotation Index		
PERIOD	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026
Number of people employed under employment contracts (number of people) who left the organization during the reporting period	50	20
Turnover rate	29.41%	12.12%

The turnover rate was calculated as quotient of the number of people employed under employment contract who left the organization during the financial year and number of people employed by the organization under the employment contract – status for the last day of the financial year.

S1-8 Collective bargaining coverage and social dialogue

In reporting period, there were no collective bargaining agreements at EPP GP B.V. Group.

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-9 Diversity metrics

For EPP GP B.V. diversity and inclusion metrics are very important as it was stated in the description of policies in ESRS S1-1. The table below presents division of employees by age groups and gender. The majority of EPP GP B.V. employees in every age group are female. The division by gender among executive members is described in GOV-1.

S1-9 Information on diversity among persons employed under employment contracts

PERIOD	FY 1.09.2024-31.08.2025				FY 1.09.2025-31.08.2026			
TOTAL NUMBER OF PERSONS EMPLOYED ON THE BASIS OF THE EMPLOYMENT CONTRACT IN AGE GROUP DIVISION	FEMALE	MALE	OTHER	NOT REPORTED	FEMALE	MALE	OTHER	NOT REPORTED
Total number of persons, including:	121	49	0	0	116	49	0	0
Age group: more than 50	21	17	0	0	22	20	0	0
Age group: 30-50	85	27	0	0	80	26	0	0
Age group: under 30	15	5	0	0	14	3	0	0

S1-10 Adequate wages

The adequate wage was analyzed taking into account minimum wages in the countries where EPP GP B.V. had employees in FY 1.09.2025-31.08.2026. It was identified that all of the employees have been receiving a wage above the adequate wage.

S1-11 Social protection

All employees are covered by social protection under public programs in accordance with the local labour law.

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-12 Persons with disabilities

The share of people with disabilities in EPP GP B.V. in reporting period was 1,21%.

S1-12 Persons with disabilities employed under employment contracts		
PERIOD	FY 1.09.2024-31.08.2025	FY 1.09.2025-31.08.2026
Percentage of employees with disabilities	1.18%	1.21%

S1-13 Training and skills development metrics

The average number of training hours for women was 19.13 and for men 10.73. The main topics of trainings in FY 1.09.2025-31.08.2026 were team workshops, taxes and accounting in the real estate industry and effective negotiations and communication in business.

S1-14 Health and safety metrics

All employees undergo occupational medical examinations as part of health and safety management system, according to the local labour law. Newly hired employees undergo initial examinations and existing employees are required to undergo periodic occupational medical examinations every few years, along with check-ups for sick leave exceeding 30 days.

In FY 1.09.2025-31.08.2026 in EPP GP B.V. there were no accidents among employees employed under an employment contract, contracts other than an employment contract as well as people employed by subcontracting companies working on-site.

EPP GP B.V. did not record cases of registered occupational diseases, incapacity for work due to injuries at work/ill health as a result of work therefore the rate of accidents at work is 0.

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-13 Training and Development talks statistics								
AVERAGE NUMBER OF TRAINING HOURS PER PERSON	FY 1.09.2024-31.08.2025				FY 1.09.2025-31.08.2026			
	FEMALE	MALE	OTHER	NOT REPORTED	FEMALE	MALE	OTHER	NOT REPORTED
Senior management	8.10	15.00	0	0	26.00	20.71	0	0
Persons performing managerial functions	4.58	13.89	0	0	60.40	30.78	0	0
Other persons employed by entity	111.27	211.60	0	0	21.97	15.94	0	0
Average number of training hours per person	18.41	34.45	0	0	19.13	10.73	0	0
PERCENTAGE OF PERSONS EMPLOYED UNDER AN EMPLOYMENT CONTRACT IN DEVELOPMENT TALKS	FY 1.09.2024-31.08.2025				FY 1.09.2025-31.08.2026			
	FEMALE	MALE	OTHER	NOT REPORTED	FEMALE	MALE	OTHER	NOT REPORTED
Senior management	100.00%	100.00%	0	0	100.00%	100.00%	0%	0%
Persons performing managerial functions	100.00%	100.00%	0	0	100.00%	100.00%	0%	0%
Other persons employed by entity	93.10%	100.00%	0	0	98.89%	100.00%	0%	0%
Total	**94.29%**	**100.00%**	**0**	**0**	**99.03%**	**100.00%**	**0%**	**0%**

EPP GP B.V. completed 99,03 % of planned development talks with female employees and 100,00 % with male employees. The proportion of development talks per all employees was 0,88 with 0,88 for women and 0.90 for men (number of development interviews per person employed under an employment contract as of 31.08.2026).

S1-13 Number of development interviews per person employed under an employment contract										
	FY 1.09.2024-31.08.2025					FY 1.09.2025-31.08.2026				
	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL	FEMALE	MALE	OTHER	NOT REPORTED	TOTAL
Number of development interviews per person employed under an employment contract	0.82	1.08	0	0	0.89	0.88	0.90	0	0	0.88

3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-15 Work-life balance metrics

EPP GP B.V. assumes that basing on local laws in Poland and The Netherlands 100% of female and male employees were entitled to parental leave and in FY 1.09.2025-31.08.2026 10.3% women and 4.1% men that took the parental leave.

S1-15 Familiy related leaves								
PERIOD	FY 1.09.2024-31.08.2025				FY 1.09.2025-31.08.2026			
GENDER	FEMALE	MALE	OTHER	NOT REPORTED	FEMALE	MALE	OTHER	NOT REPORTED
% of people with employment contracts entitled to parental leave in the total number of people employed under employment contracts	100.00%	100.00%	0%	0%	100%	100%	0%	0%
% of people with employment contracts entitled to parental leave that took the parental leave	7.44%	4.08%	0%	0%	10.3%	4.1%	0%	0%

S1-17 Incidents, complaints and severe human rights impacts

No incidents regarding discrimination, severe human rights issues and incidents were reported during the reporting period. No fines, penalties or compensations have been imposed.



3.1. S1 OWN WORKFORCE

METRICS AND TARGETS

S1-16 Compensation metrics (pay gap and total compensation)

Gender Pay Gap in EPP GP B.V. was calculated as the difference of average pay levels between female and male employees, expressed as percentage of the average pay level of male employees. It includes all employees' gross hourly pay level under the standard contract of employment. People on long-term leave were included in the calculation.

To calculate the gender pay gap the following formula was used:
(Average gross hourly pay level of male employees - average gross hourly pay level of female employees)/ Average gross hourly pay level of male employees.

The Gender Pay Gap for EPP GP B.V. is 18.17%. The breakdown by employee category is provided in the table below.

S1-16 Detailed information on the unadjusted pay gap	FY 1.09.2025-31.08.2026	FY 1.09.2025-31.08.2026
GENDER PAY GAP		
Average gross hourly pay for employees employed under an employment contract	21.02%	18.17%
AVERAGE GROSS HOURLY PAY		
Senior management	6.38%	3.83%
Persons performing managerial functions	24.20%	7.26%
Other persons employed by entity	0.52%	2.60%

The CEO pay ratio, which expresses the ratio of the highest paid person in the organization to the median salary of all other employees during the reporting period at EPP GP B.V. was 51.74.



3.2. S2 WORKERS IN THE VALUE CHAIN

STRATEGY

SBM-2 Interests and views of stakeholders

EPP recognizes the integral role of value chain workers in its own operations. These individuals are the workforce of EPP's direct suppliers and employees of the tenants in EPP's properties. Although indirect, value-chain workers' contributions are essential to EPP's success. EPP commits to protect their rights and interests and to ensure that value chain workers are treated with dignity and respect. EPP strictly prohibits child labour, forced labour, and human trafficking, and wants to uphold the highest standards of human rights and work practices across its supply chain. EPP also advocates fair labour practices, a safe working environment and supports ethical employment standards as well as workers' well-being.

The group of stakeholders consisting of the workers of EPP's tenants is regularly engaged in EPP's processes and activities by regular tenant surveys performed by external entities, industry meetings, events and trade fairs, and EPP Connect – a digital app allowing communication from and to the tenants. EPP is conducting also satisfaction surveys among its tenants, in which they are asked i. a. about safety, cleanliness and technical support matters. Between 2022 and 2026, all EPP GP B.V. owned shopping centres were included in the surveys, and the tenant satisfaction survey program is planned to be continued in following years.

Representatives of workers in a value chain were included in the materiality assessment and in 2024 directly involved in filling-in the survey and in-depth interviews. Impacts on employees in the value chain were investigated as one of the potentially material topics.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Workers in EPP's value chain consist of diverse groups of people and sectors. EPP recognises that impacts on value chain workers, along with associated risks and opportunities, are linked to its business strategy.

All groups described below were included in the scope of materiality assessment and in this report.

Types of value chain workers that are subject to material impacts include:

- **Upstream:** Workers employed by the suppliers. There are few groups of workers, but the most important encompasses cleaning and security services doing physical work. There are also groups of office workers, for example business consulting, accounting and banking services.
- **Downstream:** Workers downstream the value chain are employed by EPP's retail and office tenants, including retail chains, markets, food court, leisure and entertainment chains, restaurants.

No significant risks of child labour, or of forced or compulsory labour among workers in the value chain have been identified in the described groups in any of the locations.

EPP recognizes the potentially negative impacts in terms of occupational health and safety of employees of EPP's suppliers and tenants at the properties. Failure to follow proper procedures, or to exercise due diligence, can lead to workplace accidents among these groups and cause negative consequences for their health. EPP manages those impacts by requiring all suppliers and contractors to commit to EPP Suppliers' Code of Conduct and EPP Tenants Code of Conduct.

No material risks and opportunities related to workers in the value chain were identified in the materiality assessment conducted in 2024, 2025 and 2026.

3.2. S2 WORKERS IN THE VALUE CHAIN

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S2-1 Policies related to value chain workers

EPP's Code of Conduct does include fundamental values and the standards by which EPP is guided and which it applies as part of its business activity, and the observance of which EPP also expects from members of its corporate bodies, employees, associates, and contractors. This Policy is described in details in Chapter S1.

The main guiding policy for managing material impacts on value chain workers is EPP's Suppliers' Code of Conduct for the upstream value chain and EPP Tenants Code of Conduct for the downstream value chain. The condition for establishing and maintaining cooperation with EPP is that the suppliers and tenants are familiar with the Codes, declare that they will apply in practice the principles set out in the Code and that they actually do so. Both policies include the obligation condemning and prohibiting all child and forced labour practices.

The **Suppliers' Code of Conduct** is a policy aimed at ensuring that EPP's suppliers work according to the ethics code and maintain a responsible supply chain in their operations. The list of principles that the suppliers are required to follow include working conditions standards, human rights, diversity and inclusion principles, occupational health, and safety measures. When signing the cooperation agreement, all suppliers must agree to apply in practice the principles set out in the Code and to fill-in a verification questionnaire and the Suppliers Declaration attached to the Code. The Legal Director is responsible for monitoring the Code.

EPP Tenants Code of Conduct outlines EPP's expectations regarding tenant employment practices. It covers working conditions, occupational safety, and equal treatment in employment and cooperation. The Code is attached to every new lease agreement, and all tenants must agree to comply with the principles outline in the Code.

Additionally, **EPP Human Rights Policy** applies to all the employees, customers, suppliers and contractors who are associated with the EPP Group and is available to workers in the value chain on EPP's website. In this Policy EPP strongly opposes underage labour as well as any form of forced service or labour. Furthermore, EPP does not condone any form of human trafficking.

EPP's suppliers were required by the Suppliers' Code of Conduct to declare that they will endeavour to shape their own chains of supply of services and products in such a way that their business partners are guided by at least the values and principles set out in this Code. The Code also applies to their supply chains. The document concerns the values indicated in the OECD Guidelines, the UN Guidelines, the Declaration and the Bill of Human Rights.

The Company adopted the Human Rights and Due Diligence Policy in which it commits to respect and observe human rights, avoid significant negative impact on human rights, and conduct an appropriate human rights due diligence process. This Policy mainly covers social issues but also emphasizes human rights in business. It highlights the principle of non-acceptance of any form of corruption, processing of personal data in accordance with the law, and due diligence in the supply chain. The Policy principles represent the values indicated in the OECD Guidelines, the UN Guidelines, the Declaration and the Bill of Human Rights. The Policy defines human rights responsibilities and states that EPP Is identifying human rights risks and impacts on an ongoing basis according to the "Reputation Risk Management Procedure".

S2-2 Processes for engaging with value chain workers about impacts

As the publication of this report EPP has not implemented a systematic approach to engage with workers in the value chain.

3.2. S2 WORKERS IN THE VALUE CHAIN

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

In the area of health and safety, EPP analyses the causes of accidents and takes corrective measures. In addition to the standard repair of the possible flawed infrastructure that caused an accident, EPP pays attention to this factor in other locations. EPP makes sure that all subcontractors follow health and safety rules and regulations, and the Group inspects the facilities. Several times a year (every 3-4 months) internal health and safety audits are held. i.e. a local visit is made by the facility manager during which technicians and employees of subcontractors are interviewed. After each such visit, a summary report is prepared and sent to the director of the property in question.

EPP uses a feedback mechanisms as a direct contact and dialogue between workers in the value chain and teams managing the facility. Contact can be made directly with the administration of the building or indirectly through email available on the website and in social media. EPP plans to develop anonymous channels of communication for workers in the value chain in the following years.

S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

EPP recognizes its responsibility to the workers throughout the value chain and prioritizes the well-being of these workers, focusing on their working conditions, health and safety, and human rights. EPP undertakes a range of initiatives related to workers in the value chain. A key focus is encouraging suppliers to adhere to the Suppliers' Code of Conduct. Additionally, the Group emphasizes sustainability by conducting supplier's surveys that include questions related to employment practices and occupational health and safety.

EPP consistently conducts health and safety audits of the properties. Already 100% of the owned properties received a certificate confirming that the facility has been assessed in terms of the implementation of a labour law requirement in the area of occupational health and safety management. Conducting audits allows gathering information about the measures that should be implemented in other properties to meet the relevant safety requirements. Audits in facilities are conducted by the local management department. The department is also responsible for monitoring accidents and undertaking actions in response to possible incidents.

No severe human rights issues or incidents were reported in period 1.09.2025-31.08.2026.



3.2. S2 WORKERS IN THE VALUE CHAIN

METRICS AND TARGETS



S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As part of the ESG 2021-2025 Strategy, EPP has implemented targets related to workers in the value chain which are described in the table below. To maintain these goals, EPP plans for 2026-2028 to continue implementing external occupational health and safety audits at managed properties and ongoing supplier ESG assessments.

STRATEGIC AREA	2026 TARGET*	2026 STATUS*
ESG risk management	100% of assets under health and safety external audits	Achieved
Health and safety	100% of assets under health and safety external audits	Achieved

3.3. S4 CONSUMERS AND END-USERS

STRATEGY

SBM-2 Interests and views of stakeholders

As far as consumers and end-users are concerned, the key stakeholders of EPP GP B.V. are the visitors of EPP's real estates, especially all current and potential shoppers at EPP-managed retail properties. Shoppers are the reason for the existence of the shopping centres. Visitors and their purchases stand behind not only the success of a given property, but above all, the EPP's business as such and its feasibility.

Current and potential shoppers at EPP-managed retail properties come from all groups of people: women, men, youth and children, people with disabilities, Polish residents, foreigners and tourists. The goal of EPP is to make every person visiting its facilities welcome.

As the manager of shopping centres, EPP prioritizes an open dialogue with its shoppers. This engagement strategy aims to create a positive shopping experience and ensure the long-term success of its properties. The key components of this strategy include:

- Listening to customer feedback: EPP collects and analyses customer opinions through a satisfaction survey (described in S4-2) to identify areas for improvement.
- Quick response: EPP promptly addresses negative trends and issues, as this is essential for maintaining customer satisfaction.
- Proactive communication: EPP engages with shoppers and local communities through various channels, fostering a sense of connection.
- Loyalty programs: marketing initiatives are designed to encourage repeat business and build customer loyalty.
- Market insights: regular feedback provides valuable information about market needs, guiding EPP's offerings and marketing strategies.

By prioritizing customer engagement, EPP strives to create a welcoming and attractive shopping environment that meets the evolving needs of its visitors.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Being the manager of the properties, EPP provides customers with information about the commercial offer, events, promotions and practical aspects of visiting the centre (e.g. opening hours or the location of shops). Shopping centres managed by EPP offer a wide range of products and services, thus expanding the range of products for various consumer groups. The company therefore exerts influence in terms of the information provided and is responsible for ensuring that it is up-to-date, reliable and easily accessible, and marketing communication is conducted in a responsible manner that neither discriminates against any social group nor misleads consumers. Furthermore, given the advancement of technology and collection of customer data, privacy issues are becoming increasingly important. By collecting customer data, EPP can personalise the offer, thus boosting customer satisfaction, while ensuring privacy protection in accordance with the law. EPP is also responsible for ensuring safety conditions in the shopping centres, which includes, among others, maintaining cleanliness and order, as well as protecting the personal safety of customers and ensuring accessibility for people with disabilities.

One of the pillars of EPP's ESG strategy is Space for Everyone, which sets the goals in terms of health and safety of consumers and end-users. The following are the priorities:

- Ensuring that all health and safety rules are obeyed for visitors of our shopping malls and offices, which is confirmed by realization of health and safety external audits.
- In addition to health and safety assurance, all shopping malls and offices are audited to meet the accessibility standards by the Foundation of Integration (Polish: Fundacja Integracja), the leading Polish NGO that acts for the benefit of people with disabilities.
- As of the date of this report, four out of our five properties in EPP GP B.V. received the Certificate of Architecture Accessibility and a Product or Service Accessibility Certificate.
- In its strategy of managing real estate assets, EPP takes into account the risks and opportunities resulting from the impacts on the visitors. Strategy and business model are shaped to assure that the assets are attractive, safe and accessible for the visitors, especially taking into account visitors with special needs.

3.3. S4 CONSUMERS AND END-USERS

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

The most common positive impacts have been identified in the area of accessibility:

- Toilets for people with disabilities, mother and child rooms, where EPP is adjusting the type of existing fittings, devices, handrails, mirrors, etc. and their appropriate location in toilets, installing and adjusting emergency call systems, correcting the location of intercoms, light switches, etc., and adjusting info kiosks (touch screens) for people with disabilities.
- Common space / passages / area in front of the shopping centres, where EPP is launching a sign language interpreter service, induction loops at information points, creating of rest areas in the building and outside adapted for elderly persons and persons with limited mobility, launching sound signals in elevators, contrasting marking of stair steps, eliminating thresholds and installing horizontal warnings for visually-impaired persons in front of pedestrian crossings.
- Parking lots where EPP ensures that the number of parking spaces at each facility is no less than 2% of the total number of available spaces and those spaces are located close to the entrances.

The process of understanding of the needs of consumers and end-users with particular characteristics is important for EPP, therefore, the process of certification of the assets begun in 2022. It was conducted by the Fundacja Integracja and since then EPP has been effectively implementing solutions as a direct follow-up of reports prepared by the Auditors. In terms of implementation, navigation and communication systems for people with visual disabilities are the most challenging to implement. Commercial facilities are sometimes quite complex and, most importantly, they are constantly changing. The location or size of the premises, tenants or finally the arrangement of space in common areas changes. Each change requires a change in the navigation system, which generates additional costs. People with visual disabilities usually move around commercial facilities accompanied by guides. In order to help people who move independently we have ensured that companies providing security services at the facility prepare instructions for assistance in case a visually-impaired person appears at the facility. Some architectural barriers are also a problem, particularly those located outside the area belonging to the facility or leading towards the facility. It is not always possible to introduce changes to improve architectural accessibility.

S4-1 Policies related to consumers and end-users

The most important policies in terms of consumers and end-users are:

- **The Ethical Marketing & Communication Policy** Publicly available policy about marketing practices. Described in details in S1-1. In terms of consumers and end-users it is important to underline that this policy creates the conditions of transparent communications, both internal and external, as a key element of any sustainable development strategy. The Policy is also intended as a measure to combat greenwashing and communication is expected to proceed in the spirit and in line with ESG requirements. The document provides rules for ethical communication at EPP (being transparent, respectful, avoiding colour washing) and provides information of diversity and inclusion in communications.
- **Internal Policies and procedures relating to the GDPR and data privacy,** i.e., privacy policy, personal data protection policy, personal data processing (transparency), infringement notification procedure.
- **The procedures for submitting complaints at the facilities.** An internal document that helps to manage complaint about facilities, in particular the matter of improving the organization of work, improvements at workplace, personal property protection, employees' privacy protection. The subject of the complaint may be the effects of the functioning of the building - dust, noise, smell, glaring light, etc. Complaints and requests are submitted to the Director of the shopping center or Property Manager responsible for their consideration.

3.3. S4 CONSUMERS AND END-USERS

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

S4-2 Processes for engaging with consumers and end-users about impacts

The engagement with consumers and end-users is carried out by each shopping mall via their websites, where key information and announcements are posted and the contact details to the administration of the shopping malls is provided. The engagement with consumers and end-users is also possible through social media.
EPP is also conducting a satisfaction survey among visitors. Between 2022 and 2026, all EPP owned and managed shopping centres were included in the surveys.
The survey covers aspects such as:

- Analysis of the needs and expectations of the shopping centres' customers, depending on the customer segment (age, gender, etc.) and shopping missions.
- Identification of areas that need improvement or change.
- Indication of priorities which, if improvements are implemented, will increase the level of satisfaction with the visit and visitor loyalty.

The outcomes of the study are implemented in the shopping centres. The survey is followed by a summary report presented at a meeting with the director of the facility in question and the asset manager. Furthermore, members of the Management Board of EPP Poland may also be present. The results of the report are broken down into areas that are praised and should be continued, and areas which EPP can discuss and improve. In the case of inquiries that are statistically significant, and EPP is able to make improvements, such as the state of cleanliness/ too loud music, the facility director is responsible for making the required changes.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

The process of remediation of negative impacts is subject to the complaints and motions procedure, the goal of which is to ensure an efficient receipt and consideration of complaints in EPP-managed facilities.

As it stands on 31.08.2026, EPP does not have communications channels dedicated specifically to end-users, however communications channels are available publicly through entry form on EPP's website. Reports can be also made directly to the facility manager. EPP identifies the potential negative impacts to happen mostly in the area of health and safety in the facilities. Therefore, each accident is analysed and the results influence the corrective measures. In addition to the standard repair of the possible defected infrastructure that caused the incident, EPP pays attention to this element at all other locations. EPP makes sure that the subcontractors follow health and safety rules and regulations, and facilities are regularly inspected. Internal health and safety audits are held several times a year (every 3-4 months), i.e. in the form of a local visit by the facility manager, during which technicians and employees of subcontractors are interviewed. After each visit, a summary report is prepared and sent to the director of the property in question.



3.3. S4 CONSUMERS AND END-USERS

METRICS AND TARGETS

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

EPP conducts several actions improving material impacts on consumers and end-users. These measures are aimed at increasing accessibility and health and safety, In terms of accessibility, those actions involve:

- **QUIET HOURS:** since May 2021, EPP-managed shopping centres have offered "Quiet Hours", designed to create comfortable conditions for people highly sensitive to noise and bright light, and for anyone who prefers a calmer shopping experience. For three hours a week, music is switched off, voice announcements are kept to a minimum and lighting is dimmed wherever possible. In FY2026, more than 4,600 Quiet Hours were held across the portfolio, benefiting nearly 6 million visitors.
- **PET FRIENDLY:** pets have become an important part of family life, which is why EPP welcomes visitors with their furry companions to all the properties it manages. The policy is supported by most tenants, who allow pets into their stores and offices. Retail and office properties also provide easily accessible water stations and rest areas for animals. In FY2026, over 106,000 animals visited EPP-managed shopping centres (33,211 in EPP GP B.V. owned properties only) .
- **EN ROUTE WITH HEALTH**: EPP supports prevention aimed at detecting health risks at an early stage. Its shopping centres host screening events where customers can take blood tests or free examinations dedicated to specific groups. For example, in October 2025, nearly 1,400 women had a free breast ultrasound scan during Pink October at Galaxy, and in November 2025, 740 visitors joined the Men's Health Campaign held at the same centre as part of the international Movember movement.

The area of accessibility is managed by performing audits and certifications of the properties, as described in details in ESRS S4 SBM-3.

To enhance awareness and knowledge within the company around data protection and cybersecurity, EPP maintains cybersecurity training for employees. To ensure effective protection, EPP have categorised employees into two groups. In this group, 100% of employees were provided with comprehensive training on cybersecurity in 2026. Employees with a lower risk exposure underwent basic cybersecurity training to prevent or mitigate potential risks across the company. In 2026, EPP underwent also a comprehensive assessment in accordance with the NIST Framework on standards, guidelines, and best practices on cybersecurity risks, and achieved NIST Score 4 level.

There were no severe human rights issues and incidents connected to consumers and/or end-users between 1.09.2025 and 31.08.2026.

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As a part of the ESG strategy for 2026-2028, EPP GP B.V. has set goals in the following areas connected to consumers and end users:

- Accessibility: 100% of properties subject to accessibility audits.
- Conducting end-customer (visitor) satisfaction surveys in 100% of the retail properties.

All of the goals mentioned above have been achieved. It does make EPP very proud, but also aware that it is not the end of the path. Therefore, EPP plans for 2026-2028 to continue conducting visitor satisfaction survey's and accessibility audits of managed properties.

4. GOVERNANCE INFORMATION

4.1. G1 BUSINESS CONDUCT

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

G1-1 Corporate culture and business conduct policies and corporate culture

EPP GP B.V. shapes its corporate culture and business conduct in a lawful and ethical way, by implementing and updating set of corporate documents that include:

EPP Code of Conduct

The Code of Conduct applies to all employees and non-employees. It is implemented by EPP Board of Directors and introduced to employees and non-employees by the Director of the Legal Department and HR Director during onboarding and annual training sessions. It is also available on the intranet. The Board is responsible for the implementation, application and monitoring of its application. The Code covers, among others, the responsibility for applying the Code, standards of conduct, diversity and the principle of equal treatment, compliance with law and business ethics, security matters, reliability of financial reporting, business integrity, and conflicts of interests. Any concerns or infringements of the rules of the Code of Conduct must be reported in line with the Whistleblowing Rules or through communication channels described in the Code.

In 2021, EPP extended the scope of the Code of Conduct providing a comprehensive definition of ethically acceptable behaviour within the Company. The updated Code of Conduct has been implemented since 2022. Additionally, EPP complies with the Dutch Civil Code and the Dutch Corporate Governance Code. Every year, each employee and associate are required to sign a declaration confirming that they understand the EPP's Code of Conduct and will apply its rules whilst performing their daily duties.

Anti-Corruption Policy

EPP is committed to the principle of zero tolerance for corruption, as demonstrated in the Anti-Corruption Policy adopted by the EPP. Its goal is to prevent, detect and appropriately respond to events that may constitute corruption and which may occur in the course of business activity conducted by EPP. The policy contains rules that must be observed in all economic activities of EPP and indicates conduct that can be regarded as corruption.



4.1. G1 BUSINESS CONDUCT

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

The Policy is complemented with Anti-Corruption Manual (the 'Manual') and the Gift Policy. The Policy is available to all employees and non-employees through intranet and is communicated during the onboarding. Each employee must sign a statement that he or she is familiar with the Policy. The responsibility of the Board of Directors with regard to the Policy and assessment of the risk of corruption in EPP's activities was specified as well as the responsibility of the Director of the Legal Department to apply the policy and to address doubts and HR Director to provide training.

Human-Rights and Due Diligence Policy

EPP has implemented the policy to ensure that human rights and due diligence are respected along the entire value chain. The policy obliged all employees and non-employees to respect and follow international documents, including the Universal Declaration of Human Rights, International Bill of Human Rights, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work. The Policy is available to all employees and non-employees through intranet and is communicated during the onboarding. It is implemented and monitored by ESG Director and the Legal Director.

Whistleblowing Rules

EPP has implemented a whistleblowing policy to ensure that all employees and non-employees have a process to report any activities considered illegal, unethical or in violation of human rights. The whistleblowing system is managed by an external provider to guarantee a complete anonymity of the whistleblower. To ensure the correct operation of the EPP GP B.V. and all assets under its management (the 'EPP Group') in line with legal regulations, the EPP's internal rules of operation and the Group's values, EPP introduced a system of reporting irregularities, undertaking follow-up actions, protection against retaliation in case of an incident reported under the Whistleblowing Rules.

The EPP Board of Directors is responsible for the implementation, application and monitoring of the whistleblowing system. At the same time, it entrusts the Ethics Committee of EPP Poland sp. z o.o. (the "Ethics Committee") and the external entity Ethics Line with the tasks related to the acceptance and processing reports of misconduct and undertaking all actions that will be assessed as necessary or needed to follow the reported misconduct or the raised doubt.

By complying with listed documents EPP ensures that all employees and non-employees practice and share EPP's values, namely:

Integrity

EPP communicates honestly and openly to employees and non-employees even if the message is negative. EPP expresses criticism in a constructive way, keeping in mind the purpose of the business.

Respect

EPP respects the time, competence and experience of others. EPP fulfils the promises it makes and explains the reasons and gives another alternatives, whenever possible.

Responsibility

EPP holds itself accountable for the decisions it makes and the task at hand. EPP does not point the blame in case of failures, but looks for solutions and takes corrective action.

Freedom of speech

In EPP people have the right to express their opinions in face-to-face conversations or on the public forum without negative consequences. Differences of opinion are normal as they stimulate healthy discussions and creativity in the team.

4.1. G1 BUSINESS CONDUCT

IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

WHISTLEBLOWING RULES

It is the duty of employees and non-employees to report a misconduct or an incident of infringement, including violation of law, breach of internal policies and procedures, incidents of mobbing behaviour or discrimination or other misconduct listed in Whistleblowing Rules. Employee who witness a misconduct or an incident, or has reasonable suspicion that a misconduct may have occurred or may occur, should use one of the dedicated channels of communications to fill-in the report:

INTERNALLY:

- → **to the immediate superior** [directly or by e-mail]
- → to the Ethics Committee composed of the director of the Legal Department and HR Director by e-mail at the following e-mail address: **komisja.etyki@epp-poland.com** or directly to a member of the Ethics Committee.

EXTERNALLY:

- → via the website: **epp.liniaetyki.com**
- → by sending a report to the following **e-mail address: epp@liniaetyki.pl**
- → by calling the confidential line: **+48 22 290 28 68** (operating Monday to Friday, from 07.00 a.m. to 06.00 p.m.).

Direct report means the possibility to make a report during the meeting. Reports can be made anonymously.

Whistleblowing Rules also ensure protection against retaliation in case a report is made. EPP does not undertake any retaliation actions against persons who report a misconduct or an incident in accordance with the Whistleblowing Rules. The whistleblower is protected against unfavourable treatment, including but not limited to termination of employment with or without notice of termination of any other legal relationship between them and EPP, reducing their remuneration, as well as other adverse changes to their employment conditions.

Starting from 2022, all employees and non-employees receive annual training in business ethics relating to the Code of Conduct. EPP launched an e-learning platform that allows to provide training for all employees and non-employees irrespective of the local or global circumstances and to monitor the progress made on this matter. EPP wanted to achieve the target of 100% hired and new employees and non-employees trained in business ethics issues by 2026. In 2026, the target was achieved.

In 2026, EPP had no (zero) legal proceedings, significant fines or non-monetary sanctions associated with non-compliance with laws and regulations

EPP does not identify specific functions that are most at risk in respect of corruption and bribery. All the policies, including the anti-corruption policy, apply to all employees and non-employees.

4.1. G1 BUSINESS CONDUCT

METRICS AND TARGETS

G1-2 Management of relationships with suppliers

As at 31.08.2026, EPP does not have a policy dedicated to preventing late payments, including those affecting small and medium-sized enterprises and acts in accordance with the contractual provisions and national legislation.

The main policy shaping the business relations with suppliers is EPP Suppliers Code of Conduct introduced in 2022. It is to be adhered to by suppliers that EPP cooperates with who share the Company's values and ethical standards. The policy outlines EPP's commitment to building a responsible and sustainable supply chain and establishes a set of ethical and environmental principles. Suppliers are expected to integrate environmental considerations into their operations which includes practices such as sustainable use of resources such as water and other materials, minimizing hazardous substances, responsible waste management, reduction of recycling, and proper disposal. Furthermore, the code encourages the use of recycled materials and renewable energy sources whenever possible.

The Code also serves as a framework for ongoing progress. All suppliers with contracts exceeding PLN 100,000 have to sign the Code of Conduct. To ensure continuous improvement EPP conducts in-depth assessments of the key suppliers to evaluate their environmental, social and governance performance. The list of principles that EPP's suppliers are required to follow include human rights, anti-competitive behaviour and corruption, as well as diversity and inclusion. The Code is appended to the contracts.

All suppliers' contracts above EUR 100,000 need to go through ESG scoring questionnaire which is appended to the contract. The survey assesses the supplier commitment to environmental sustainability including goals, actions and renewable energy use. EPP expects its suppliers to make genuine efforts towards sustainable development but does not require full achievement of goals due to their dynamic nature. Goals can include environmental protection, carbon footprint reduction and sustainable resource utilization, implementing renewable energy solutions, and maintaining good working conditions within their organization. The purpose of the questionnaire is to enable EPP to gather information on the actions taken by the suppliers to implement the principles laid down in the EPP Suppliers' Code of Conduct.

In 2026 100% of the key suppliers with contracts above **100,000 EUR** signed the Suppliers' Code of Conduct and **100% were assessed**.

G1-3 Prevention and detection of corruption and bribery

Every EPP's employee is required to read and obey the EPP Anti-Corruption Policy and report any cases of corruption through dedicated channels (described in G1-1). The Policy is available on the intranet and recapped annually during the Code of Conduct training sessions. The training session covers topics such as:

- Forms of corruption and different relations,
- Channels to report acts of corruption or bribery,
- The investigation process of reported acts,
- Gift Policy.

During the reporting period 100% of employees and non-employees in Poland completed the session.

EPP also has a Whistleblowing Policy that provides an opportunity to report any incidents related to corruption or bribery (described in details in G1-1). The investigation committee is independent from the chain of management involved in the reported incident. All the follow-up steps are taken by impartial persons. If members of the Ethics Committee or the EPP Board of Directors are reported by a whistleblower, the person receiving the report will take steps to ensure that the person does become aware of the report and the whistleblower's identity. The outcome of the investigations is later reported to the Board of Directors.

4.1. G1 BUSINESS CONDUCT

METRICS AND TARGETS

G1-4 Confirmed incidents of corruption or bribery

In the reporting period there were no convictions for violation of the Anti-Corruption Policy in EPP Group and no fines were imposed. EPP Group did not record or confirm any incidents of corruption or bribery.

G1-6 Payment practices

EPP' business partners are crucial to the Group's operations, therefore EPP makes sure that the payment practices are transparent and clear. EPP does not differentiate the suppliers into categories and the payment time is set individually in each case. In the reporting period the average payment time of EPP GP B.V. was 12.0 days, which was calculated based on cost invoices in the 2026 financial year (FY 01.09.2025–31.08.2026). The value is the average number of days between the actual payment date and the invoice date. The payment due date is based on contractual provisions set out in contracts with suppliers, and it is usually 14 or 21 days.

There were no legal proceedings for late payments in the reporting period.



5. ASSURANCE REPORT

Independent practitioner's limited assurance report on EPP GP B.V.'s Greenhouse Gas (GHG) statement

To the Management Board of EPP GP B.V.

We have undertaken a limited assurance engagement of the accompanying GHG statement of EPP GP B.V. (the "Company"), its subsidiaries and its joint ventures for the year ended 31 August 2026, comprising the Emissions Inventory disclosed and marked with symbol "**" on page 59 in section 2.1. E1 Climate change – Metrics and Targets of the Sustainability Statement EPP GP B.V. for the year ended 31 August 2026 and summarized in Annex 1 to this report (the "GHG statement" and the "Sustainability Statement" respectively). This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental scientists.

EPP GP B.V.'s responsibility for the GHG statement

EPP GP B.V. is responsible for the preparation of the GHG statement in accordance with the methodologies as explained on pages 60-61 in section 2.1. E1 Climate Change – Metrics and Targets of the Sustainability Statement (the "Applicable Criteria"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

As discussed in section 2.1. E1 Climate Change – Metrics and Targets, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Our responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of EPP GP B.V.'s use of the Applicable Criteria as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- obtained an understanding of the GHG statement and EPP GP B.V. 's reporting processes relevant to its preparation;
- obtained an understanding of the Applicable Criteria and evaluated their suitability for the measurement and reporting of the GHG statement;
- obtained an understanding of the internal control procedures supporting the gathering, aggregation, processing and reporting of GHG data, including controls over information obtained from third parties, and performed walkthroughs to confirm our understanding;
- made inquiries of relevant management and personnel about the process and data used to prepare the GHG statement;
- performed a year-on-year comparison of selected GHG information;
- assessed the risks that the GHG statement may be materially misstated and determined the nature, timing and extent of further procedures;
- performed substantive testing, on a sample basis, of evidence supporting selected information reported in the GHG statement and agreed or reconciled the selected information to underlying records; and
- obtained written representations from management and persons responsible for EPP GP B.V.'s GHG reporting concerning the completeness and accuracy of the information presented.

5. ASSURANCE REPORT

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether EPP GP B.V.'s GHG statement has been prepared, in all material respects, in accordance with the Applicable Criteria.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that EPP GP B.V.'s GHG statement for the year ended 31 August 2026 is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction on use

This report, including the conclusion, has been prepared for and only for the Management Board of the Company and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k.

19.11.2026

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k.
ul. Polna 11, 00-633 Warszawa

The maintenance and integrity of the Company's website is the responsibility of the Management Board of the Company; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported GHG statement when presented on the Company's website.

Annex 1

The GHG statement of EPP GP B.V., its subsidiaries and its joint ventures for the year ended 31 August 2026 disclosed and marked with symbol "**" in the Sustainability Statement and subject to limited assurance procedures is presented below.

E1-6 GHG emissions from EPP GP B.V. and Joint Ventures organisational boundary of the SBTi validated targets	**FY 1.09.2025-31.08.2026 ($MgCO_2e$)**
Gross Scope 1 GHG emissions	3,066.97
Gross location-based Scope 2 GHG emissions	36,867.43
Gross market-based Scope 2 GHG emissions	21,731.01
1 Purchased goods and services	5,054.76
2 Capital goods	8,983.47
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) market-based	19,021.54
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) location-based	30,858.24
5 Waste generated in operations	614.18
6 Business traveling	8.01
7 Employee commuting	136.84
13 Downstream leased assets market-based	60,815.39
13 Downstream leased assets location-based	92,125.40

EPP

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We welcome your feedback on this report and the topics covered. If you would like to share your thoughts, please e-mail to:



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Amsterdam, 19 November 2026