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Deutsche EuroShop

POLICY
ON THE USE OF ARTIFICIAL INTELLIGENCE

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GENERAL INFORMATION

Business model, scope

Deutsche EuroShop is a public limited company under German law. The company is based in Hamburg. Deutsche EuroShop is Germany's only public limited company that invests exclusively in shopping centers in prime locations. Its property portfolio includes shopping centers in Germany, Austria, Poland, Hungary and the Czech Republic.

This policy applies to all Deutsche EuroShop employees who come into contact with artificial intelligence (AI) in their day-to-day work.

Definition and use cases

The use of artificial intelligence (AI) is strategic, benefit-oriented and subject to clear human supervision. AI supports employees in their decision-making but does not assume their role of responsibility.

As part of our policy on the use of AI, we base our approach on the definition of AI and the use cases set out in the European Artificial Intelligence Act (EU AI Act). According to this, AI systems are machine-based systems designed for operation with varying degrees of autonomy, capable of adapting after being put into operation, and which derive from inputs how outputs – such as predictions, content, recommendations or decisions – are generated that may influence physical or virtual environments.

On this basis, we define the term 'artificial intelligence' as encompassing all systems and applications that are based on algorithmic, data-driven or machine-learning processes and are designed to generate outputs such as classifications, recommendations, decisions, predictions or generative content. These include, in particular, machine learning, deep learning, generative AI (e.g. text, image or code generation), AI-supported research and search systems, as well as

automated decision-making and recommendation systems. The term 'decisions' here follows the definition in the EU AI Act and refers to machine-generated outputs – not the assumption of human decision-making responsibility.

We do not classify as artificial intelligence those systems and applications that exclusively execute deterministic, hard-coded processes, do not form algorithmic, data-driven or learning models, and do not generate independent classifications, conclusions, predictions or generative content. These primarily include traditional software applications, office automation tools, purely rule-based workflows, and tools designed solely for the collection, processing or visualisation of data. Such systems remain subject to general IT and information security policies but do not fall within the scope of this AI policy.

Within the lifecycle of AI systems, we distinguish in particular the following roles, whose responsibilities are based on regulatory requirements:

- Provider, i.e. any natural or legal person, public body or other organisation that develops an AI system or has it developed, or makes substantial changes to such a system and makes it available on the market or puts it into service under its own name or brand,

- Operators, i.e. any natural or legal person, public body or other organisation that uses an AI system under its own responsibility (excluding private, non-professional use),

- Importers and distributors, i.e. any natural or legal person, public body or other organisation that imports AI systems from third countries into the EU market (importer) or resells or makes them available within the supply chain without being a provider themselves (distributor).

Depending on the use case, Deutsche EuroShop may act as a provider, operator and/or importer or distributor during the lifecycle of AI systems. This policy applies to all such scenarios.

The aim of this policy is to ensure the responsible, secure and legally compliant use of AI within the company and to establish binding principles for both the use of AI-supported applications and the monitoring of AI-supported processes.

Consideration of regulatory requirements and recognised standards

With the European Artificial Intelligence Act (EU AI Act), the European Union has established a key regulatory framework for the use of AI systems. The focus is on the ethical and trustworthy use of AI and a high level of protection for individuals and society. The EU AI Act essentially pursues the following objectives:

- Protection of fundamental rights,
- Establishing a uniform and reliable legal framework,
- Promoting innovation and trust in AI technologies,
- Preventing misuse and unethical use,
- Strengthening Europe's competitiveness in the global context as a pioneer in responsible AI.

The EU AI Act is a key guiding principle for our policy on the use of artificial intelligence. In addition, further regulatory requirements and established standards are closely linked to this policy. They have also played an important role in the development of our guiding principles, guidelines and measures for the responsible use of AI. The most important requirements and standards – and thus our key guiding principles – are listed below:

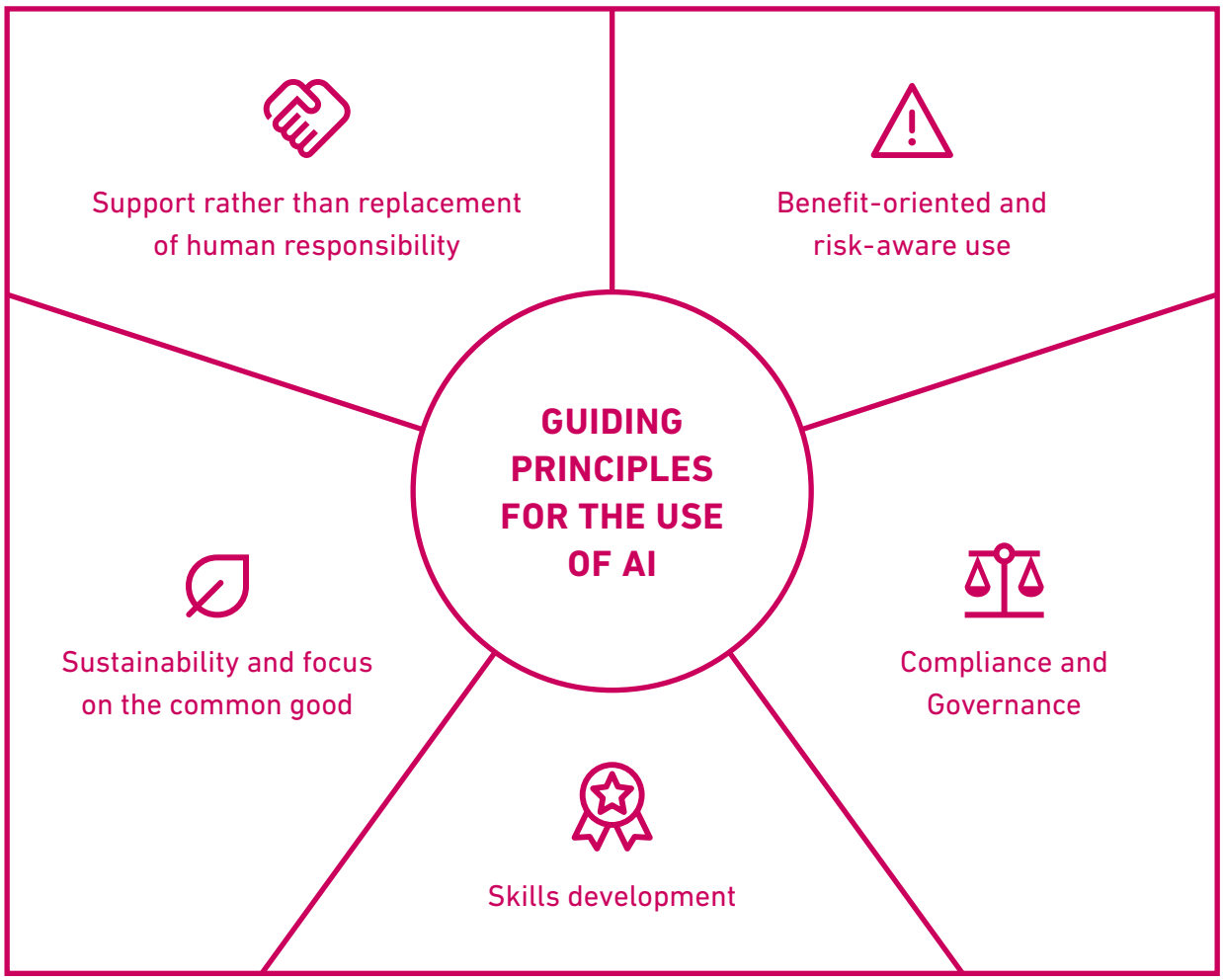
- European Artificial Intelligence Act (EU AI Act) or Regulation (EU) 2024/1689,
- European General Data Protection Regulation (GDPR) or Regulation (EU) 2016/679,
- EU copyright directives (in particular Directive (EU) 2019/790),
- European ePrivacy Directive or Directive (EU) 2002/58/EC,
- ISO/IEC 42001:2023 – AI Management System,
- ISO/IEC 38507:2022 – Governance implications of AI use,
- ISO/IEC 23894:2023 – AI risk management,
- OECD AI Principles.

Full compliance with all legal requirements is our top priority. In the event of conflicts arising from the application of the laws listed (e.g. due to differing requirements), each case will be assessed individually. In cases of doubt, the stricter requirement shall apply. We regard the standards and guidelines mentioned as professional guidance, the content of which we take into account, within the limits of our capabilities and operational requirements, where they usefully clarify or supplement our legal obligations.

STRATEGIC FRAMEWORK

Guiding principles for the use of AI

At Deutsche EuroShop, AI is used in accordance with human rights and fundamental rights. The personal rights of our employees and all external stakeholders must be safeguarded at all times. Overall responsibility for the use of AI at Deutsche EuroShop lies with the company's Executive Board.



The following guiding principles are of central importance to our approach to AI:

1. Support rather than replacement of human responsibility: AI systems support our employees in decision-making, but do not replace their judgement. The use of AI is guided by defined tasks and responsibilities. We view AI as a tool that helps us to act more efficiently, innovatively and proactively.

2. Benefit-oriented and risk-aware use: We have a culture in which opportunities can be seized and risks openly addressed; both are handled responsibly within our organisation. AI systems are subject to risk classification within our organisation. High-risk systems are documented, monitored and equipped with appropriate security measures in accordance with the requirements of the EU AI Act.

3. Compliance & Governance: The use of AI systems is documented in accordance with their risk class. For high-risk systems, stricter requirements regarding transparency, traceability and labelling apply in accordance with the EU AI Act. The fundamental rights of data subjects must be safeguarded. Appropriate governance structures must be established.

4. Skills development: We promote our employees' understanding of AI and their digital literacy. Training is compulsory (AI competence).

5. Sustainability & focus on the common good: AI systems should create added value for our company and be used responsibly. We are aware that benefits and responsibilities do not always coincide. We therefore also take environmental and social impacts into account when selecting and deploying AI systems. Where several comparable systems are available, we give preference to providers who demonstrably meet higher ethical standards – as evidenced, for example, by certifications, transparency reports or the regulatory framework of the country of origin. Where this cannot be clearly assessed, decisions will be made on a case-by-case basis.

Guidelines and measures for the responsible use of AI

To implement our guiding principles, we rely on the following guidelines and measures:

Regular review and risk classification

AI is constantly evolving. We therefore regularly review whether our AI systems are being used safely and for their intended purposes – including with regard to regulatory requirements. Systems with a higher risk potential (high-risk systems) are documented in a structured manner, detailing their intended use, the results they produce and the security measures in place.

Mandatory training

To ensure our workforce's AI expertise is maintained on an ongoing basis, all our staff undertake specific AI training courses. These courses are tailored to meet specific needs and are designed to achieve specific objectives.

The training courses cover, amongst other things:

- Legal and regulatory principles,
- Data handling and data management,
- Transparency and labelling,
- Risk management and safe use,
- Monitoring and incidents,
- Practical application in day-to-day work.

AI training courses are held regularly as and when required.

Data protection and data sovereignty

The use of AI systems must at all times comply with the provisions of the EU AI Act, the GDPR, the principle of data minimisation and internal data protection policies. Before deploying AI, we check whether the handling of the data required for this purpose is carried out in a manner that complies with data protection regulations, is responsible and secure. The aim is to use all data in such a way that it is well protected and used only for its intended purposes.

Security settings

All AI-supported applications must have appropriate technical and organisational safeguards in place. If there is any suspicion of inadequate security settings, use must be stopped immediately and the issue reported.

Transparent labelling

We are open about the use of AI in our work processes. In doing so, we adhere to the transparency requirements of the EU AI Act and the GDPR, and design the implementation in such a way that it remains practical for employees, customers and business partners. For us, transparency means, in particular, that AI-supported content, analyses or suggestions are clearly labelled where this is required by law or is essential for the proper interpretation and understanding of the results.

Quality assurance

AI-supported results are critically reviewed and professionally assessed by our staff. The final assessment and responsibility lie with the relevant persons in charge. The same standards of quality, due diligence and accountability apply to AI-supported work as to work carried out without AI support.

Protection of trade secrets

When using AI, trade secrets and confidential information must be protected. Only information for which such use is permitted may be used or entered. In the event of any uncertainty regarding the use of AI or the permissibility of a specific use, staff members should contact their line manager or the compliance department.

Private AI accounts are not permitted for business-related content; any exceptions must be agreed in advance with the relevant department.

Monitoring

AI systems are monitored appropriately during operation. Compliance with the EU AI Act and other requirements is not regarded as a one-off task, but as an ongoing process.

FINAL PROVISIONS

Responsibilities, reporting channels and violations

Responsibility for implementing this policy lies with the Executive Board of Deutsche EuroShop.

The operational management of AI-related issues is anchored across departments and thus interdisciplinary within the company. Representatives from the Asset & Portfolio Management, Investor & Public Relations and Accounting & Controlling departments in particular contribute to promoting the implementation of this policy. Our compliance office is always closely involved in AI-related issues and matters. New findings are continuously integrated into the risk management process.

We promote a constructive culture of reporting errors and whistleblowing. Employees, tenants and other business partners who observe potential misconduct that is not in line with this policy should be able to report it without fear of negative consequences. To this end, we provide confidential reporting channels, including a secure, anonymous whistleblowing channel. The whistleblower-system can be accessed at any time via the following link and is therefore available not only to our employees but also to external parties (e.g. tenants or service providers): www.deutsche-euroshop.de/Compliance

Reports received are investigated promptly, discreetly and impartially. Whistleblowers enjoy protection from reprisals: any form of retaliation against whistleblowers who report violations in good faith is prohibited. This protection complies with the provisions of the Whistleblower Protection Act. We train our employees on how and where they can raise concerns and encourage them to address grievances – because this is the only way we can resolve problems before they cause greater damage.

We take violations of this AI policy seriously, regardless of the function or position of the perpetrator. Depending on the severity, they can result in individual consequences – from a clarifying discussion to formal warnings and legal action. In the event of serious violations, we reserve the right to involve external authorities. Our goal is not to punish, but to safeguard our guiding principles and commitments, and to foster a culture of responsibility and integrity.

Accessibility and validity

The policy on the use of AI is communicated openly and made available to all relevant internal and external contacts. It is published on our website, where it can be downloaded if required. In this way, we ensure transparency regarding our guiding principles and measures for the responsible use of AI.

This policy comes into force with immediate effect upon signature by the Executive Board of Deutsche EuroShop. It remains valid until it is replaced by an updated version. All content is reviewed regularly and adjusted as necessary. Changes require the approval of the Executive Board.

Hamburg, July 2026



Hans-Peter Kneip
Executive Board

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