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Deutsche EuroShop

WATER POLICY

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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 Czechia.

This policy applies to Deutsche EuroShop's entire shopping center portfolio. It is aimed at all employees and business partners who are involved in the operation of the shopping centers and related tasks.

Principles, definitions and obligations

Environmental, social and corporate governance (ESG) issues are of great strategic importance to Deutsche EuroShop. Sustainability and economic efficiency, as well as the shopping experience and environmental awareness, are not seen as conflicting goals, but as compatible objectives. We regard the protection of water resources and careful water management as business-relevant framework conditions that present both challenges and opportunities for our activities.

We are committed to protecting water resources and water efficiency as key elements of responsible corporate governance. In line with the principle of avoiding significant harm ("Do No Significant Harm"), we ensure that measures in these areas do not have any significant adverse effects on other environmental objectives – such as the protection of biodiversity, the conservation of water and marine resources, the prevention of environmental pollution or the sustainable use of resources – nor any negative social consequences, especially for neighbouring communities.

This policy defines Deutsche EuroShop’s principles of action, guidelines and commitments in the area of water use and consumption. It also describes our material impacts and specific targets and measures for continuous improvement in these areas of action.

For us, the term water encompasses all water resources that are used, discharged or impacted within our own activities or along the value chain. This includes surface water, groundwater, drinking water and rainwater. In the context of our business model, sustainable water management means reducing water consumption, using water efficiently, reuse of water, managing rainwater, and protecting water quality.

AREAS OF ACTION OF THIS POLICY
1. Responsible use of water
2. Protection of water quality and compliance with legal requirements
3. Efficient water use
4. Avoidance of negative environmental impacts
5. Contractual basis
6. Raising awareness

The aim of this policy is to systematically embed climate protection and responsible water management within the company. The policy covers the following areas of action in particular:

- **Responsible use of water:** We recognise the importance of sustainable water management and are committed to using water sparingly and responsibly in our shopping centers.
- **Protecting water quality and complying with legal requirements:** We monitor wastewater discharge and ensure that all water-related legal requirements and environmental standards are met.
- **Efficient water use:** We strive to continuously optimise water consumption, including through the use of modern technologies in the areas of sanitation, cleaning and cooling.
- **Avoiding negative environmental impacts:** We monitor water-related environmental impacts – particularly in connection with construction and maintenance measures – and control them within our sphere of influence.
- **Contractual basis:** Where possible, water-related requirements are integrated into contractual provisions, e.g. in green lease agreements.
- **Awareness raising:** We promote awareness of careful water use among employees, tenants and business partners through targeted information and communication measures.

Consideration of stakeholder interests, recognised standards and reference frameworks

Our policy on water use takes into account the needs, requirements and expectations of our stakeholders.

Our stakeholders are systematically and continuously involved in the assessment of key sustainability issues. To this end, we use both direct forms of engagement, such as surveys, and indirect forms, such as the analysis of publicly available information. The aim is to capture different perspectives, identify expectations at an early stage and make informed decisions.

The operators of our shopping centers were particularly relevant to the development of the policy, as they have in-depth insights and can also assess potential from an operational perspective. This ensures that measures are practicable and can be implemented effectively during ongoing operations.

In addition, our policy on water use is closely linked to established standards and external reference frameworks. Important guidelines for the development of our principles, goals and measures are:

- Sustainability criteria of the German Sustainable Building Council (DGNB) – in particular the specifications for the indicator “ENV2-B Water”



- Sustainability Best Practices Recommendations (sBPR) of the European Public Real Estate Association (EPRA) – in particular EPRA key figures for performance measurement in the area of water
- Specific laws – in particular the Water Resources Act (WHG), the Ordinance on Installations for Handling Substances Hazardous to Water (AwSV), the Waste Water Ordinance (AbwV) and the state water laws of the federal states

-  UN Sustainable Development Goals (SDGs) – in particular the indicators and targets of SDG 6 “Clean water and sanitation” (specifically 6.4 “Water efficiency”)
- Industry-specific requirements from the EU Taxonomy Regulation and IFRS/SASB

STRATEGIC FRAMEWORK

Material impacts

In addition to fulfilling economic and social functions, our shopping centers also meet ecological needs. The longterm value and sustainability of our properties also depend on how well they meet the growing demands placed on us by various stakeholders. To provide a strategic foundation, we conducted a comprehensive double materiality analysis from December 2024 to March 2025. The process of identifying, assessing and prioritising sustainability-related impacts, risks and opportunities was based on the current status of the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD).

Water consumption in the operation of our shopping centers has been identified as a material impact of our business activities.

Objectives

For the above-mentioned areas of action in this policy, we continuously set targets to reduce and avoid negative impacts. In terms of content, we align our targets with appropriate standards such as EPRA and DGNB. Our targets are designed to be measurable, time-bound and verifiable. They include both short-term and longterm objectives and are regularly reviewed and adjusted as necessary. Where possible, targets are quantified, defined on a scientific basis and aligned with our sphere of influence.

We use the following key figures to monitor progress towards our goals.

OUR KEY PERFORMANCE INDICATORS

Water consumption intensity	Recorded as water consumption per visitor (EPRA code: Water-Int; unit of measurement: m ³ /visitor)
Total water consumption	Recorded as absolute water consumption in cubic metres (EPRA code: Water-Abs; unit of measurement: m ³)
Sustainable building certification	Proportion of assets certified according to DGNB (EPRA code: Cert-Tot)
Green lease share	Proportion of rental space with green lease agreements in the portfolio

Measures

To achieve our goals, we pursue a holistic approach that focuses on effective measures, continuous improvement and transparent reporting.

The key areas of action are:

- **Increasing water efficiency:** We focus on installing water-saving technologies, such as water-saving fittings and sanitary facilities in shopping centers, and intelligent irrigation systems for green spaces that prevent over-watering.
- **Reducing fresh water consumption:** Where technically and economically feasible, we reduce our fresh water consumption by using alternative or reused water sources, such as rainwater harvesting or the multiple use of lightly polluted wastewater.
- **Data-based control and reduction:** We are continuously working to improve the availability and quality of consumption data on water requirements at all locations. This is done in close cooperation with the operators of our shopping centers and our tenants, e.g. within the framework of green lease agreements, in order to enable sound management and targeted reduction of water consumption.

- **Measurement, testing and reporting:** Water use efficiency is regularly assessed on the basis of available consumption data – in particular the information provided by our tenants – and as part of DGNB certifications (e.g. assessment dimension “ENV2-B Water”). Developments and progress are reported annually in the annual report, including relevant EPRA indicators.
- **Wastewater disposal:** In cooperation with operators and service providers, we ensure proper wastewater disposal in compliance with all applicable environmental, hygiene and safety regulations.
- **Green lease agreements:** We are gradually increasing the proportion of green lease agreements to promote water-efficient management of retail space by our tenant partners.
- **Employee and stakeholder awareness:** We are using targeted communication measures to raise awareness among employees, tenants, service providers and visitors about the responsible use of water.

FINAL PROVISIONS

Responsibilities, reporting channels and violations

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

The operational management of sustainability-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 achieving further progress in sustainability and promoting the implementation of this policy and our principles in the area of water. New findings are continuously integrated into the risk management process. Progress and target achievements are regularly reported to the Executive Board and disclosed annually in the Sustainability Report.

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 accessible 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 policy on water use 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 punishment, but rather the protection of our principles and commitments, as well as a culture of responsibility and integrity.

Accessibility and validity

The policy on water use is communicated openly and made available to all relevant internal and external contacts, in particular the operators of our shopping centers. It is published on our website, where it can be downloaded if required. This ensures transparency regarding our principles, objectives and areas of action.

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, November 2025



Hans-Peter Kneip

Executive Board

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